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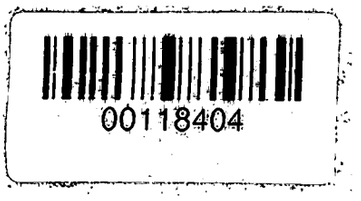
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The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XIX. SATURDAY, JULY 13, 1861. No. 933

CONTENTS.

THE ECONOMIST.

the Chancellor of the ... his Capacity of ... a Weekly Account ... of England?..... 757
...ine of Cotton 758
...Concessions to Civili- 760
... the Education Com- 760
...ilway of Canada..... 762
...tton..... 764
Literature:—
Commercial Literature 765
General Literature 765
Foreign Correspondence 766
Correspondence:—
The Comparative Supplies of South American and British East Indian Cotton at Home for the Month of May, 1860 and 1861 768
Commercial and Miscellaneous News 768
American Grain and Flour Markets... 769
State of Corn Trade for the Week..... 769

BANKERS' GAZETTE AND COMMERCIAL TIMES.

...nd Money Market... 770
...Current 773
..... 774
..... 774
...tome 774
..... 775
Markets in Manufacturing Districts 776
London Markets:—
Colonial & Foreign Produce Markets 776
Liverpool Markets 778
Price Current..... 779
Imports and Exports 780

THE RAILWAY MONITOR.

...ning Share Market... 780
Share List and Traffic Returns 781

The Political Economist.

...OULD NOT THE CHANCELLOR OF THE ...EQUER *IN HIS CAPACITY OF BANKER* ...UBLISH A WEEKLY ACCOUNT LIKE THE ...NK OF ENGLAND?

...s of the public are not altogether prepared to hear ...e Chancellor of the Exchequer, the Minister primarily ...ed with the national income and the national expen... ...a great banker. Yet it is not the less true that, ...newhat disguised form, he manages the greatest ...k of deposit in England, and perhaps in the world; that ...money left in his charge are twice as great as those left ...charge of the Bank of England; that he is in conse... ...power of importance in the money market.

The funds of which we speak are the funds of the Savings ...ks. Of their magnitude there can be no doubt. On the ...th November, 1860, the last period respecting which we ...ve an accurate statement, the deposits in the hands of the ...missioners were:—

		£	s	d	£	s	d
Great Britain—Savings Banks		39,348,999	13	8			
Ireland	ditto	2,144,479	10	4			
					41,493,479	4	0
Great Britain—Friendly Societies,	59 Geo. 3	1,815.578	12	6			
England	ditto	ditto			83,391	14	3
Great Britain	ditto	13 & 14 Vict.			140,982	12	1
					2,039,952	18	10
					43,533,432	2	10

...nd as the deposits of the Bank of England, both private ...nd public, are only 17,000,000*l*, it will be seen how vast ...s the fund at the disposal of the Chancellor of the Ex...equer.

...It is true that the apparent control of these deposits is in the ...hands of a Board of which the Chancellor of the Exchequer is ...but a single member. By Act of Parliament, the management ...of the Savings Bank moneys is vested in a Commission, ...consisting of the Speaker of the House of Commons, the ...Chief Baron of the Exchequer, the Master of the Rolls, ...the Accountant-General of the Court of Chancery, the ...Chancellor of the Exchequer, the Governor and the ...Deputy-Governor of the Bank of England, of whom ...any three may form a quorum. But, as usual ...in England, the theoretical constitution of these matters ...is a startling contrast to the real and practical one. The ...Commissioners meet only once a quarter, and then almost ...wholly for purposes of pure form. The practical regulation is in the hands of the Chancellor of the Exchequer, who directs sales or purchases of stock, or Exchequer bills, or other securities, at his pleasure. Even at the regular quarterly meeting, no additional members save the Governor and Deputy-Governor of the Bank are commonly present, and it is not customary for them on that occasion to interfere much. Practically and really, the entire control of this vast sum,—the regular investment, and the occasional repayment of it,—the purchase of securities when it is augmenting, and the sale of such securities when it is diminishing,—is entirely in the hands of Mr. Gladstone, Sir G. C. Lewis, or Mr Disraeli, or whoever else may be the Finance Minister for the time being.

And this is quite right. The nation has incurred a vast responsibility in receiving these deposits from the humbler classes: it has incurred a vast loss by managing them. It has invested when securities were dear: it has sold out when securities were cheap: it has paid more interest than it has received. In return for this large loss and this vast responsibility it is entitled to a recompense. It is entitled to whatever use it can make of the Savings Bank money to aid its own financial operations—to save it from borrowing in the open market, to postpone its so borrowing, or in any other convenient mode whatever, subject always to its paramount duty to the depositors to keep their money in an available shape, and with a proper banking reserve. This temporary convenience, though not inconsiderable, is probably not a sufficient compensation to the Government for the risks it has undertaken in respect of the Savings Bank moneys and the losses it has undergone in consequence. Still, it is the only compensation which the State can receive—which the peculiarities of the case permit.

We might have anticipated that the exercise of this financial power by the Chancellor of the Exchequer would have been very popular. It is to the interest of the public that the financial operations of the Executive Government should be in every way facilitated. A few great capitalists may desire the opposite, but their interest is exceptional and sinister. Upon the whole, two more plain propositions cannot be stated, than that it is to the public advantage that the pecuniary operations of our Exchequer should be helped and aided, and that the handy use of a large sum like this of the Savings Banks tends to aid them.

Yet in fact this power is not popular. The "City articles" of half the days in the week are filled with hypothetical grumblings such as these: 'It is believed that the Chan-'cellor of the Exchequer has been buying Exchequer bills': 'it is believed that he has been selling stock, &c., &c.': 'it 'is much to be wished,' such is the moral always drawn, 'that 'these peculiar transactions should be prohibited by Parlia-'ment.' And, whether wise or unwise, these reflections indisputably embody a very prevalent and influential opinion.

The explanation of the anomaly is that these operations are *secret*. No one knows from week to week or from month to month what is doing, why it is done; what is not doing, why it is not done. At the end of the year a Parliamentary paper may be laid on the table of the House of Commons, but the interest of everybody in the transactions to which it relates has entirely faded. It is a sort of history which might fairly be called an old almanac, for it is the dry enumeration of petty figures of which the significance has long been past. It is the contemporary history that would

be instructive. At present the Chancellor of the Exchequer has a *latent* power over the money market, and, like all latent powers, its exercise is unpopular and its magnitude is exaggerated. If the true facts were known while they could still be appreciated and would still be studied, the odium attached to a secret influence would be removed. The true extent of it could be measured, the natural popularity belonging to its inherent usefulness would return to it.

We have heard that in former times, when the accounts of the Bank of England were not regularly published, it was regarded with the same sort of vague disfavour that the Chancellor of the Exchequer now is. "The Bank is operating" was then, we understand, a phrase in the discount market, just as "The Chancellor is operating" at present is a constant phrase in the stock market. Let us take the same remedy, and we may expect the same effects. As the Chancellor of the Exchequer is a great but unpopular banker, let him recover his popularity, like other great bankers, by a timely publication of the good he is doing.

The form of the account would be very simple. The liabilities of the public would appear as we have above stated them. The assets would be as follows:—

Securities held by the Commissioners.	On Nov. 20, 1860.	Price.	Value.	Total.
	£ s d		£ s d	£ s d
Consolidated 3 per Cents	12,690,467 6 6	93⅜	11,849,723 17 3	
Reduced 3 per Cents	6,046,627 7 7	91¼	5,547,780 12 4	
New 3 per Cents	18,229,621 7 10	91½	16,702,890 12 0	
New 2½ per Cents	31,900 0 0	77¼	24,722 10 6	
New 3 per Cents, Ireland	1,031,588 13 7	91¾	945,193 2 6	
	38,030,204 15 6	...		35,070,310 14 1
Exchequer Bills	1,828,100 0 0	Capital	1,828,100 0 0	
		Interest	22,176 9 1	
Exchequer Bonds	1,000,000 0 0	Capital	1,000,000 0 0	
		Interest	1,250 13 8	
Turkish Guaranteed 4 per Cent Bonds	82,000 0 0	101½	83 230 0 0	
				2,934,637 2 9
Total Stock. Ex. Bills, Ex. and other Bonds	40,940,304 15 6	...		38,004,967 16 10
Uninvested balance				786,490 14 0
Excess of liabilities over assets*				4,741,973 12 0
				43,533,432 2 10

If this information were given week by week, we should hear no more of the "anomalous operations of the Chancellor of the Exchequer."

* The Stock held by the Commissioners has always been valued in these accounts at the prices on 20th November in each year. If those prices be higher at one period than another, in the same degree will the value of the securities appear to be greater or less, and so of the balance deficient. The prices of stock on 20th November, 1859, and 20th November, 1860, were as follows:—

	1859.	1860.
Consolidated 3 per Cents	95⅞	93⅜
Reduced 3 per Cents	94⅝	94⅜
New 3 per Cents	...	91¼
New 2½ per Cents	79⅜	77¼
New 3 per Cents, Ireland	94⅝	91¾

Upon this principle the balance deficient on 20th November, 1860, is made to appear £4,741,973 12s, while the same principle made it appear £3,469,643 0s 11d on 20th November, 1859.

THREATENED FAMINE OF COTTON.

It is impossible to predict the conduct of men from the most accurate knowledge of their interests, even when those interests are enormously strong and indisputably obvious. Men's passions are an "unknown quantity,"—and are influential enough and uncertain enough to upset the clearest and most careful calculations. Therefore, though we may feel very sure that it is unwise in both sections of the American people to fight at all, and will be utterly ruinous to them to fight for long, yet it would be rash to conclude that the deadly conflict which seems imminent will not take place, or that, once begun, it may not be continued for months, or possibly for years. We do not *expect* this;—but no man can pronounce it to be improbable. We do not, indeed, think it likely that large armies will march Southward or that great land battles will be fought; but, considering the vast wealth and naval strength of the North, and the comparative weakness of the South both in money and in ships, we may not shut our eyes to the fact that the blockade of the Southern ports may be made complete and effective, and may continue long enough to shut up for a year at least all their exportable produce. More than this is *not* likely: further than this we need not speculate. But the ports from which cotton can be shipped to Europe are few in number and can easily be guarded:—the ships of Western nations, we may assume, *will not* break the blockade, and the privateers of the Southern Confederation *cannot*. It is, therefore, undeniably possible and almost probable that for the space of a twelvemonth we may be deprived of the whole, or nearly the whole of our usual supply of the raw material from America. We have received a our share of last year's crop already: the next year's cr would not come forward in any quantity till the end of 18 or the beginning of 1862. If the war be ended and t blockade raised by February next, we shall scarcely feel it all. If it be prolonged till next summer, we may be ab 2,000,000 bales short of our usual supply. This is the improbable contingency which we have now to look in face as calmly, and to meet as sagaciously and energetica as we may. When we called attention to this matter January last, it was a remote and merely conjectural po bility: it has now become an imminent and a far from fa ful danger. We trust it may yet be averted, but in meanwhile let us look at our position and its chances with either foolish confidence or exaggerated alarm.

And, *first*, let us clearly fix in our minds that the conju ture we have to meet is a *temporary* and an *immediate* o If America were sunk in the sea, or from any cause about to cease for ever to furnish us with cotton, we sho know at once what to do, and should lose no time in doing it. We should set about stimulating the growth of the needed article wherever it now exists, and planting it wherever else soil, climate, and population offered any prospect of growing it with advantage. But this is not our case. We have—on our hypothesis—to provide against the stoppage of our supply for *one* year, and that the very *next* year. We want instant, not ultimate relief. We must, therefore, it is obvious, direct our exertions and confine our hopes to *drawing the greatest possible amount from quarters where it already exists* and is the regular staple production of the land. This and this only can save us from distress *in* 1862: by 1863 and 1864, when newly-organised sources of supply would begin to tell upon our market, the vast crop of America (we may reasonably and confidently assume) will be again at our disposal. In 1860 we consumed 2,600,000 bales in all; bu then 1860 was a year of singularly brisk and profitable trade. No one, looking at the condition of America and India, anticipates anything like it this year or next. For 1861-2, then, we may assume that 2,300,000 will supply our current wants.

The price may naturally be expected to rise so high, on the withdrawal of the American supply, as to stimulate the merchants and producers in every other quarter to send us every bag they can pick, purchase, and convey. The price will be such as amply to meet every conceivable cost of conveyance: in fact it will be such a price as we have not seen in the lifetime of the existing generation. We may be certain, therefore, that *at the very least*, every country will send us as much as they have ever done *in their best year* in recent times. Now we find that

	bales.
Brazil in 1857 sent us	168,000
Egypt in 1852	189,000
West Indies, &c. in 1857	11,000
	368,000

The Brazilian growth has not increased of late years, and perhaps that country will never send us more than she has done. The supply from Africa, Australia, and the Antilles is still insignificant and can only increase slowly. That of Egypt fluctuates greatly, but is capable of considerable augmentation. But, on the whole, it would not be safe to reckon on more than 400,000 bales from all these miscellaneous quarters.

On India we must place our chief reliance. She once, in 1857 (when the price of Surat reached 5½d), sent us 680,000 bales. What she would send us under the unprecedented stimulus of 12d per lb remains to be seen. She is known (vaguely) to grow enormous quantities of cotton. The question is how much does she grow, and how much of that growth could she spare us when goaded and allured by the high prices we could offer? We will not delude our readers with any affectation of correct figures where no such exactness is attainable, but will content ourselves with placing before them what is actually known upon the subject, and, in the absence of positive knowledge, the most trustworthy opinions extant. First, then, nothing *positive* can be safely predicated as to the cotton crop of India. The quantity *manufactured* there, exclusive of that exported, is variously estimated, by General Briggs at less than 2,000,000 bales

(of 400 lbs each), by Dr Wight at 7,500,000 bales, and by Dr Forbes Watson, who is considered an authority, at upwards of 5,000,000 bales. The entire quantity grown Dr Watson estimates at 6,000,000 bales. This may be a correct guess, but it is merely guess. We may, however, we think safely conclude from a comparison of these various opinions, that the cotton crop of India is at least equal to that of America, and that it is amply sufficient to supply our wants, if only the natives can be induced by the prices offered, and enabled by the means of transit provided or providable, to send us what we require—*i.e.*, to export it instead of manufacturing it.

There are two *facts*, and so far as we are aware only two, to be further stated as bearing upon our prospects; and neither of them is encouraging. The *first* is that, not only is our usual Indian supply drawn mainly from the districts comparatively near the coast and within easy means of transport (as might have been anticipated), but that any increased supply, which we suddenly need and call forth by high prices, comes not by draining remoter districts, but by more thoroughly exhausting the old ones. Thus the annual supply from Surat, Cutch, and Broach, which from 1852-55 only averaged 220,000 bales, sprung up under the stimulus of the high prices of 1857 to 500,000 bales;—while the more inland districts (Candeish, Sattara, Dharwar, Kurnool, &c.), which from 1852-55 furnished on an average 210,000 bales, sent no more than 235,000 in 1857. The *second* fact is that the greatly increased supply which reached England from India in 1857, was furnished to some extent at least by diminishing the usual export to China and other quarters, rather than by interfering with the quantity retained for home consumption. It is impossible to say to what extent a very eager demand for export may induce so sagacious and money-making, but at the same time so *routine*, a population as the Hindoos, to change their habits for a year and sell their raw cotton instead of spinning and weaving it as usual. It is equally impossible to calculate with any certainty what price will meet and repay the *unknown* cost of transporting the cotton (on bullocks) from *new* districts to the port of shipment. Yet upon these two elements depends, it is obvious, the answer to the inquiry "How much more cotton "than usual will the anticipated high prices bring us from "those quarters"? All things considered, however,—the *unprecedented* advance of prices which our hypothesis implies, and the considerable period during which this advance has been hanging over us for merchants to be guided by in sending agents and orders into the interior,—we do not think it over sanguine to suppose that the 680,000 bales which India sent us in 1857 will be swelled to 1,000,000 in 1862. Our entire supply from all quarters, exclusive of America, would then be 1,400,000 bales, to meet a *probable* demand for 2,300,000.

But will 2,300,000 bales be required? Scarcely, even at present prices:—at the prices which will rule as soon as the idea of a withholding of the entire cotton crop of America has been fairly realised by our merchants and manufacturers, assuredly not. Even now a considerable proportion of the mills in Lancashire and Cheshire are working at a loss so heavy that a resort to "short time" is already contemplated. Any further rise in the price of raw material, which is never followed either immediately or *pari passu* by a corresponding rise in the price of the finished article, will infallibly drive numbers of our spinners to four days a week. All practical men know how difficult and slow a process it is to persuade distant customers to give more for any description of goods than they have been accustomed to give. They "hold off," as the phrase is; that is, they decline buying either because they cannot afford to buy, or because they prefer to await the chances of a fall. Stocks accummulate, capitalists become embarrassed, and prices *do* fall (as calculated) unless the cause of the original advance is not only valid but permanent. A rise in cotton lasting a couple of years *is* followed by a rise in calicoes and yarns and shirtings all over the world:—a rise in cotton lasting *or expected to last* only three months, or six months, is *not*—or only partially and after a long interval.

The diminution of demand, therefore, as well as the diminution of supply—a dull trade as well as a short crop—will drive our cotton spinners to short time. When to this consideration we add another, equally familiar to the trade, that those goods into which the raw material enters most largely will soonest and most surely become unprofitable, and that in consequence every producer will turn to lighter fabrics, demanding less cotton but employing as much labour, we think we are fully warranted in coming to this conclusion—not a satisfactory one certainly, but still not an appalling one either,—that *such a high price of cotton as would naturally follow a year's deprivation (or expected deprivation) of the American supply, will bring us from other quarters a sufficient quantity to enable our mills to work four days a week (or two-thirds time)*;—and further, that *such a high price of the manufactured article as would ensue, must so curtail the demand that only two-thirds our usual production could be disposed of in the aggregate markets of the world.* This seems, therefore, taking into account only the elements we considered hitherto, the maximum of the calamity which threatens us.

But there is another and far more conjectural element to be allowed for, which may upset the most cautious and well-based calculations. We are satisfied that, if the price of cotton rises to a sufficient height, or to such a height as would be indisputably warranted by the withdrawal of the American supply for even one year, it will attract enough from other quarters to enable our mills to work four days a week. But WILL the price reach this height? WILL cotton go up fast enough and far enough to produce the desired result? Clearly *not*, unless merchants and manufacturers can be brought to believe in the actual loss of the American crop;—and not only at present do they *not* believe in this, but they can scarcely even be induced to entertain it as a supposition. The universal answer made both in Liverpool and Manchester, and even in London, to any one who broaches the conjecture, is:—"Oh, it will never come to "that. They will make it up before Christmas. Or we "shall break the blockade or compel a peace—or something. "We shall get their cotton *somehow*." No one, however, attempts to suggest *how*.

We are not surprised either at the slowness of merchants to realise the menaced calamity, or at their caution in acting upon its probability. The chance for every speculator lies between riches or ruin. It is and must be to a great degree a *gambling* matter. If the United States crop was known to be *destroyed*, there could be no doubt what the effect would be on the price of cotton and on the consequent operations of merchants. Every man would know what to do and what he might safely venture. But as the crop is merely *withheld*, and might any day be liberated and come forward, no one knows how to act or how far to venture. To make the matter plain, let us assume some conjectural figures. Say, that if we are not to have the United States crop, the fair price of uplands would be 18d per lb. The consumer buys at this rate; the merchant sends out his orders to Egypt and Bombay at these or corresponding limits. If war is persisted in and the blockade continues strict and effective, the operators make large profits. If the belligerents make up their differences, get sick of the dispute, or accept the mediation of England and France, and the blockade is raised—and no one can say that this is not any and every day upon the cards—the price of cotton falls inevitably to 9d,—and the operators are utterly ruined. No wonder that men of character and wealth decline committing themselves to so terrible a risk.

They remember 1825, when middling Orleans, which was 9d in January, rose to 18d in May, and fell again to 9d in December. The ruin that ensued was frightful, and the terrible warning has not been forgotten. The plain truth is that the future of cotton is so *thoroughly and hopelessly uncertain and incalculable*, that only reckless men dare meddle with it boldly;—and, in consequence, the price is advancing far too slowly and timidly to meet the emergency—if that emergency should occur. It is too low to command the cotton we shall want from India, if the American crop really fails us; and it will remain too low as long as the calamitous hypothesis we are considering is considered by the commercial community as problematic or improbable. *This is in reality our greatest danger*, and we do not see how it can be averted. As the months roll on, and bring no prospect of a settlement—when December arrives, and the blockade continues as strict, and the passions of the combatants as exasperated as ever (if such should be the course of events)—*then* we shall take the alarm and cotton will run up to fabu-

lous rates. But then it will be too late for even those rates to bring the augmented Indian supply to mitigate our famine.

We have written these remarks in no alarmist spirit. We are only anxious that our friends in the North especially should not shut their eyes to a contingency which—however difficult it may be to realise or to believe in anything so calamitous—is by no means unlikely,—indeed is, according to present appearances, more probable than otherwise. We must postpone some observations we had wished to make as to the chances of averting it, till our next issue.

THE EMPEROR'S CONCESSIONS TO CIVILISATION.

The Emperor of the French has not unfrequently fulfilled the aspirations expressed in his "Napoleonic ideas" of enabling France "to cast into the scales of all treaties her sword of "Brennus on the side of civilisation." He did this when resisting the onset of Russia in 1854,—in encouraging the rally of Italy in 1859,—in discouraging the secular power of the Pope; and now he does it again, and does it after the same odd, half-reserved manner, in finally,—as we hope,—declaring against the French form of the Slave Trade which has been so long carried on on the Coast of Africa. But always he throws in this "sword of Brennus" after the same cautious fashion, as if he were more anxious to retard too rapid a progress, than to accelerate one too slow. Indeed, we do not know whether the Crimean war did not altogether, in the Emperor's estimation, fall under this retarding head. In his confessed writings, Louis Napoleon had professed himself the deepest admirer of Russia as the only power except America which was working out a great destiny with full capacity; and possibly, in his own secret policy, it was more because he deprecated the *too rapid* encroachment of Russia on Turkey than because he believed this to be ultimately fatal to civilisation, that he threw the sword of France at length into the same scale with England, withdrawing it, however, eagerly enough at the earliest practicable moment. In all his policy, both for France and other countries, there is, we believe, an honest dread of too rapid a progress. In Italy he had scarcely gained the first great step, than he not only drew back, but became by far the most efficient drag on the movement of Italian unification. And even in regard to the Slave Trade he seems to display the same excessive caution. Two years and a half ago Portugal had her famous dispute with France concerning the slave ship *Charles et Georges*, which had been caught in the fact in Mozambique. It was then that the Emperor, after carrying the French case with a high hand and actually forcing Portugal to surrender the confiscated ship, wrote the well-known letter to his cousin, in which he told him that, "as to the principle of the engagement of "the Negroes, my ideas are far from being settled. If, in "truth, labourers recruited on the African Coast are not "allowed the exercise of their free will, and if this enrol-"ment is only the Slave Trade in disguise, I will have it on "no terms, for it is not I who will anywhere protect "enterprises contrary to progress, to humanity, to civilisa-"tion." Yet two years and a half have elapsed since the decision of the Commission, that this was in fact a form of the Slave Trade, was presented to the Emperor, and only now at length he is taking final action in the matter. He states, indeed, that in 1859 he prohibited the African immigrant system on the East Coast. But if he did so, we fear that neither in Zanzibar nor Mozambique were his orders really carried out. If, as the Imperial letter also states, he has "restrained" the immigration system on the West Coast, the restraint put upon it has not been nearly sufficient, for we have evidence that the famous French contractor's, M. Regis's active operations have quite recently produced a practical Slave Trade there. And even now we cannot feel sure that the Imperial mind is at last in earnest.

But there is some reason to hope that it is. In this matter at least, the real "retarding" influence cannot have been any fear that the Slave Trade should die away too fast. But there has been, we think, a jealousy of English influence in the matter,—a disinclination to defer to our representations or to accept our implied rebukes. Till France had obtained some equivalent, the Emperor was not willing to seem too eager to adopt our advice. The French have almost felt inclined to apologise for the Slave Trade since we accused them of encouraging it,—and of this feeling the Emperor has been quite aware. It would have been said that he was sacrificing the welfare of the few French sugar colonies to the caprice or obstinacy of England.

Now, however, this can no longer be said. The Emperor has secured from England the right to import labour from British India under the same restrictions which we have laid down in our own colonies. This will not only more than take the place of inefficient African labour, but it will be something to show the French nation in place of concession to our urgent pressure. We have conceded to France all the advantages which we possess ourselves for supplying her thinly-peopled colonies with labour,—and after such a concession no one can regard the measure as one of cowardly deference to England. Even now this concession to civilisation is provisional on the concession of England to France. As soon as the treaty for hiring Coolies from India comes into operation,—namely, in July, 1862,—then, and not sooner, is the engagement of labour on the Coast of Africa by French contractors to cease and determine. For another year M. Regis may bribe the African Chiefs to bring him his "free immigrants" for Martinique or Guadeloupe. After that time he must either transfer his ships to the less lucrative operation of transporting Hindoos from British India under strict regulation, or embark in a completely new line of trade.

The whole proceeding has been very characteristic of the Emperor's profound sympathy with the sensitive egotism of the French nation. In all his dealings, both with England and Italy, the Emperor has never made any great concession without providing some form of demonstration that his concession was absolutely voluntary, and in no way constrained by the pressure of others. The conviction that any failure in self-assertion would be deeply resented by the people whom he rules, has explained many of the most curious aspects of his policy. He has always strictly followed his own rule to seize the moment of an apparent victory for a necessary deference to the force of an opinion which he deems the best. Thus, both in the Crimean and Italian wars, he chose the moment of France's most splendid success to make peace; and it was only after the mortification of Cavour by the annexation of Nice and Savoy, that he ventured to permit the progress of Italian unification to go on. And the same rule has been followed even in smaller things. When Italy seemed to be subsequently gaining a victory over France in the annexation of Naples, he waited to acquiesce until after that odd demonstration against Gaeta, by which he presented France in the light of a perfectly free agent, acting in opposition to both the remonstrances of her ally and the prayers of her dependent. Again, in the dispute concerning the Slave Trade, the Emperor chose the moment of his diplomatic victory over England in the Tagus to give up the point at issue; and in his dispute with his own people about free trade, he did not venture to act till he could put it in the form of a successful negotiation with England, by which she seemed to have yielded far more than she had gained.

In acting thus, we cannot doubt that the Emperor shows his full knowledge of Frenchmen. The concession of Nice and Savoy was little real gain to France, and it alarmed the whole of Europe. Yet Napoleon knew well that his own people would never have permitted him to yield so much to Italy without taking some nominal spoil for France. And even now it is quite obvious, by the jealous tone in which the most liberal papers speak of the abandonment of the right of hiring African emigrants for the French colonies, that this concession to the spirit of "humanity, civilisation, and progress," without securing an equivalent from England, would have been a most unwelcome step. France loves to show that she can "interpret" the wants of the age,—but she loves still more to prove that she takes her own time, and follows only her own lead, when she announces what those wants are.

THE PROPOSAL OF THE EDUCATION COMMISSIONERS.

We showed the week before last that the principle upon which grants for the purposes of education are now given by the Committee of the Privy Council was the principle of

giving something to those who bring something,—the principle of granting additional money to those who have already collected some money,—the principle of helping those who can help themselves. It is evident,—and we were so far from disguising it that we insisted on it,—that an exclusive adherence to this rule of action inevitably prevented the present grants for educational purposes from reaching the most destitute places: we showed that they could not reach a town district without a respectable inhabitant, or a country district without a resident proprietor; we remarked on the evident necessity that places where there was nobody to subscribe, where perhaps there was little to subscribe, would derive no benefit from a system of education which is nevertheless *called* national.

We also showed that the adoption of this method of aiding education is, in the present circumstances of this country, inevitable, or at least that the antagonistic methods which are ordinarily placed in competition with it present fewer advantages and would occasion greater evils. Those methods are two. First, we may give the whole sum required for the national education from the yearly revenue of the country; we may pay what is necessary at once out of the readiest money which comes into our hands, and we may hope and believe that the final result would justify the immediate outlay. But though we may try to hope this, there is no reason whatever to believe it. We should be sure to spend very much money, and we should be nearly sure to get an extremely bad education. The expense of a local outlay from the Imperial revenue has always been an object of dread and apprehension to the Chancellor of the Exchequer as far back as financial tradition extends. He has always had a dread of defraying the special wants of a district in any other way than by a special tax on that district; he has always been aware that those wants would increase with what they fed on, if that food were provided from a distance. This has been felt even as to the most definite and palpable of wants—the subsistence of the people. The late Mr Ricardo laid it down amidst general applause, that nothing but the local check of local taxation had prevented the burden of the poor rate from becoming greater than even we, rich as we are, could bear. Much more would this be the case with the most metaphysical, indefinite, impalpable of wants—education,—a want which no two persons will agree in limiting in the same manner,—a want which is in reality vague and infinite. We might spend untold millions from the Imperial revenue, and yet be told after all that the nation was not educated; that it was only half educated; that we had spoiled the coarse natural man, but had not produced the refined and cultivated man; that we had spent our money with no result, or with a poor result, and, as the most eloquent of our opponents would be sure to say, with a pernicious result. And in all probability we should not have achieved anything very beneficial. A delicate, diffused, undetectable, or nearly undetectable quality, such as the education of a people, peculiarly requires local care, local energy, and local superintendence. Unless you interest the persons on the spot in the work to be done on the spot, the funds which are sent from London will be wasted, and the superintendence of London will be unavailing. No one, indeed, proposes to exempt the locality from some peculiar burden, some peculiar responsibility in the matter of its own education; the cost of doing so would be too extravagant.

On the other hand, we showed the week before last that a compulsory taxation of each district by itself for the purpose of its own education would not answer the end desired, but that, on the contrary, we should in that case have the minimum of education which it would be possible to imagine or to endure. Half of the rate-payers do not know in the least what education is—certainly do not know what a good education is; no small part of them do not in their inmost thoughts and real hearts in the least care what it is;—but they all know what a rate is. The plan of supporting education by a parochial rate may be defined as a plan for directing a class of people, who are very keen as to money, by an Act of Parliament to spend that money on what they do not care for, do not appreciate, and would decidedly rather not have. The precise object of the plan being that *these* people shall [illegible] *how much* money is to be paid, we need not any further [illegible] *merits.*

There is a further objection to any scheme of parochial rating—the religious objection. It has happened that the principal force which has prevented the adoption of a systematic plan of popular education in the country has been religious zeal, and the principal force which has provided a substitute for any such plan has been religious zeal also. Half a dozen great schemes of popular education have been proposed in England: we have now got tired of proposing any. They have been foiled from a single cause—from the consistent indisposition of the great bulk of the English people to any plan which would either omit religion from education altogether, or would merge disputed points in a vague, a general, and an undefined teaching of it. The ineradicable belief of the English people is, that the education of their children should be founded on the distinct inculcation of the precise religion which they themselves believe. They will sacrifice all other parts of education to obtain that; they will consent to no plan which does not provide that. This unalterable, irremoveable conviction has prevented the adoption of any uniform system of national education,—of every such system as France has or Prussia has. On the other hand, it has created the education which now exists. The local subscribers, the local managers, whom the Privy Council have aided by their grants, have, speaking broadly and generally, been stimulated not so much by a secular motive as by a religious motive. They have been more anxious to diffuse the belief and the understanding of certain religious convictions, than to aid people in getting on in this world,—than to give them information which might be useful in the management of their bodies,—than to give them intellectual tastes which might restrain them from gross vice,—than to give them an intellectual taste for truth itself. The motive of our educators (it is written on every line of our system of education, and we are far from saying that it is a reproach,) is not the diffusion of mere knowledge, but the spread of that which the inculcators believe to be the religious truth. The first result of this denominational zeal is the impossibility of any parochial system, of any truly *local* system of education. A parish would not endure to see its money distributed among all the religious sects composing it; it would not endure to see religion omitted from school teaching; it would in a vast multitude of cases not endure that the religion of one sect should be taught to the exclusion of the religion of all other sects. The parish would split into sectarian divisions, intensified by the narrowness of the locality and by the keen bitterness of controversial animosity: no money would be voted: education would become impossible.

But how, it will be asked, do the Commissioners propose to evade these difficulties? They have proposed an intermediate plan which they think is exempt from the difficulties either of the parochial system or of the existing system. It is in its essence and apart from incidental technicalities this:—They would retain the present system in its main essentials, and supplement it by a grant from the county rate. They propose that there should be County Boards of education, composed mainly of the magistrates for the county—a committee of quarter sessions, in a word, with a slight addition,—and that these Boards should have power to appoint examiners of schools, to pay to every clean and well-ventilated school, to every school in fact in good *physical* condition, a certain rate per head for every child who attends that school. The Commissioners hope that as the County Boards are in some sense local authorities, they will have the watching power and superintending efficiency of local authorities: they hope that as their power extends over a considerable area they will be exempt from the narrowness of sectarian zeal: they are confident that as they are composed of gentlemen they will be exempt from the ignorance and the incompetence of purely parochial authorities: they wish to give us the economy of a local system without its evils, and the benefits of a general system without its costliness.

It is truer to say that the Commissioners' scheme would be as dear as a national scheme and as bad as a local scheme. The County Boards would have no motive to be economical, and no means of being economical which the Committee of the Privy Council does not possess and does not feel. A county is an historical aggregate, and it may be a Parliamentary constituency. But there is no magic in either of these peculiarities; there is nothing in either of them which

will enable county magistrates to scrutinise distant parishes, to check peculation in outlying schools, to discourage unintelligent zeal, to develop and encourage intelligent economy. Under a truly parochial system there is the reasonable hope of a preservative check: the spenders are spending their own money: the economisers are economising their own money: but no county magistrate would ever feel his income diminished by the excess of educational expenditure in a distant parish; he would not be able to realise the proportion of his income so abstracted from him; he would never be conscious of it and never regret it.

As a special instrument for providing an adequate supplement to the shortcomings of the present plan, the Commissioners' plan is, therefore, an evident failure. It does not reserve for poor and apathetic parishes any help which the Committee of the Privy Council could not give. They have no means of checking any waste of money which the Privy Council has not now. If the mode of paying schools in proportion to the attendance be good, let the Council do it; if it be bad, do not let the County Board do it. If it tend to lavish outlay in the one case, it will do so in the other. Whether the money to be lavished comes from the county rate or from the national revenue is a minor peculiarity; though of the two, it is better that all the wealth of the country should equally contribute to it, than that it should be thrown by arbitrary selection exclusively on the possessors of a single kind of property.

The plan, too, of the Commissioners has other evils. A county, though too large an area for economical watchfulness, is not too large an area for religious controversy. We might say without offence that it is small enough to encourage local busy-bodies, and large enough to confer on those busy-bodies a diffused reputation. Countless, so called, but badly called, *religious* squables would be brought before an accessible committee of neighbouring squires, which would never venture before an impassive "Council" in a distant metropolis. The Privy Council Office, too, has served a long apprenticeship in dealing with those delicate topics: it has acknowledged rules of action,—a recognised series of precedents. In place of these we should have conflicting decisions, which would fluctuate and differ in different counties, according to the varying dispositions, the latent prejudices, or the overt beliefs of various country justices.

And the apparent temptation to the plan of County Boards is not a very satisfactory one. The Commissioners naturally like the idea of the local gentry voting the expense of the local education. But it is to be remembered that the county rate is one of the oddest of English imposts. It is, in fact, an arbitrary assessment by a committee of squires over the real property of a whole county. Confined in its objects as the county rate now is, regulated by public opinion and local watchfulness as this arbitrary power now is, in practice it works well, though in theory it is questionable. But if it cease to be so confined; if, instead of being watched over by local scrutiny, it should be opposed by local passion, we should fear for the result. The county rate is levied now exclusively for unexciting objects of no popular interest; but education is an exciting subject; religious zeal, religious conviction, religious prejudice, touch it on every side. A county rate for such an object might become an object of very eager discussion. Could a County Board endure that discussion? Would it not be weakened by the inevitable unpopularity of a despotic assessment? Should we not hear many cries from the rate-payers that taxation and representation must go together? Although we think it very improbable that the recommendation of the Education Commissioners would in the least improve our national education, we are inclined to believe that it might probably destroy the financial structure of our county society. The Commissioners would not secure anything which they avowedly wish; but they would probably ruin something which they evidently admire.

GRAND TRUNK RAILWAY OF CANADA.

MEASURES OF RECOVERY AND REORGANISATION.

At the end of this article we insert the scheme of reorganisation which has just been promulgated to the bond and shareholders and the public, in a Second Report dated 9 July, inst., by the Select Committee appointed at the large meeting at the London Tavern of 2 January last. Of that Select Committee, Mr Crawford, M.P. for the City, and Mr Newmarch, have acted as chairman and deputy-chairman. As far as we can learn, the scheme has been well received by the parties concerned in the line and by the public, and is likely, therefore, to receive the hearty assent of the meeting to be held on the 19th inst., for the purpose of considering it. There seems, therefore, to be at length some definite likelihood that the 15 millions sterling of capital spent upon the Grand Trunk Railway since 1853 will begin to yield results in some sense solid and satisfactory.

The scheme of the Committee rests upon four bases, viz.:—(1) Thorough equipment of the line according to, but not beyond, present necessities. (2) A temporary concession by all parties for the five years 1862-66 of some part of their annual claims, so as to enable the concern fairly to establish itself in public confidence. (3) Large and fundamental changes in the constitution of the Company, intended to bring English public opinion effectually into play, as regards its results and management, by removing the domicile of the Company from Canada to London, establishing the supreme audit in London, and conferring votes upon a considerable portion of the bondholders; and (4) an immediate and radical change in the local management of the Company in Canada, by replacing the Board of Directors at Montreal by a Delegated Commission of three persons, one of which should attend in person each half-yearly meeting held in London.

It may seem to some persons that these measures amount to a revolutionary remedy of the most extreme kind, and, therefore, of very doubtful prudence; but this opinion, although natural perhaps upon a first hearing of the case, will scarcely be retained when the full gravity of the crisis is understood. The urgent liabilities of the Company consist of three parts—first, a sum of 500,000*l* is required to equip the line with sidings, improved stations, wharfs, weighing apparatus, grain "elevators," and more rolling stock; and with a track reasonably repaired in one or two of the sections where defects exist. In the second place, a sum of nearly 2½ millions is required to pay off judgment, simple contract, and other floating creditors; and in the third place, at the close of 1861 a sum of, say, 700,000*l* will be due for arrears of unpaid rents of leased lines and unpaid interest on debentures. With an accumulation of liabilities like these, and with a large constituency of bond and shareholders suffering from the suspension of all returns whatever upon their investments, the Select Committee will hardly be blamed for coming forward with a scheme of relief so vigorously framed that it must produce a decisive effect. Upon this point they use very plain language. They say at page 18 of their Report: "The Committee are fully "convinced that in the crisis at which the affairs of the "Company have now arrived, it would have been unjustifiable conduct on their part if they had brought before "their constituents any plan which did not in its scope and "outline present *complete and effective* means by which the "financial embarrassments, the legal confusions, and the defective management of the concern may be removed, terminated, and improved." And they add that "any scheme "contemplating *no more than mere pecuniary relief* would be "mistaken and delusive."

The Committee rest the financial part of their plan on three proposals, viz.:—(1) that the 500,000*l* required for equipment, and required therefore *wholly* for the purpose of earning more revenue for the benefit of every order of encumbrancers, shall be raised in England on the principle of the Drainage Acts, now so well understood and so popular,—that is to say that the money so raised shall constitute an absolutely prior charge, and come *before* all existing engagements and liabilities:—(2) the 2½ millions of floating debts shall be dealt with by applying to the Canadian Government to capitalise at 1½ millions cash, for 25 or 30 years, the annual sums payable to the line for postal and military conveyance—the 1½ millions cash advanced to be applied in paying a present cash dividend of 10s in the pound on the floating debts—the remaining 10s being satisfied by a creation of preference stock:—and (3) the 700,000*l* of arrears of rents and interest at the end of 1861 to be funded and added to the principal of the securities.

In the event of the scheme as a whole being accepted by the bond and shareholders, it seems to be probable that the equipment half million will be taken in this country.

funding of arrears also may be assumed as likely to be agreed to. There remains only the application to be made to Canada to capitalise the postal subsidy for 1½ millions; and this is a point which cannot at present be positively ascertained. The Committee have concurred in sending over to Canada, as a negotiator, Mr Watkin, of the Manchester and Sheffield Railway, and perhaps no better person could have been chosen for the purpose. On the whole, it seems to be a reasonable assumption that Canada, in exchange for so complete a measure of reform in the administration of its main line of railway, will even on the narrow grounds of immediate financial gain, be well disposed to entertain favourably the scheme of capitalisation. The interest of the 1½ millions would be no more than, if so much as, the annual cost of the postal service, and some provision may be made for a sinking fund to be available at the end of the 25 or 30 years.

For the five years 1862-66, the Committee have reduced the annual charges for lease rents and bond interest to, say, 360,000*l*. They very prudently abstain from committing themselves to any estimate or figures of the probable annual net earnings of these five years. But they point out, as they are fully justified in doing, that the financial results of the *last* five years cannot be regarded as any measure of the five years to come. The five years 1857-61 have been in every respect years of suffering, experiment, and difficulty for the *Grand Trunk* in Canada. Financial embarrassment, a line partially open, the Victoria Bridge unfinished, the management unsettled, and the nature of a new traffic to be discovered,—have all conspired with commercial crises and deficient harvests to render success almost impossible. The future career of the Committee will start from a new point, and with a fund of experience bought at a prodigious price; and unless commercial rules and maxims have in this instance wholly lost their efficacy, we cannot resist the conclusion that the future results must be far more favourable than the results hitherto obtained.

Looking back at the origin of the difficulties of the *Grand Trunk*, it is perfectly plain that from the very outset of the Company, early in 1853, three fundamental errors were committed:—first, the provincial contribution of three millions to a line of 1,100 miles ought to have been seven or eight millions:—second, the amount of bonds and shares *bonâ fide* taken in the Province was absurdly small,—so small indeed that there has never been a body of persons in Canada sufficiently numerous and sufficiently involved in the line to exercise a real supervisioe over it:—third, it ought to have been an express stipulation that all materials and stores imported into Canada for the purposes of constructing the Railway should be admitted free of Customs duty.

It is not inopportune to insist upon these oversights, for just now an effort is being made to raise funds here for a line from Halifax (in Nova Scotia) to Quebec,—a line in itself most desirable,—but a line which, apart from the most careful and stringent stipulations in defence of English subscribers, will never pay back a single sixpence of any money they may embark in it.

The following are the extracts from the Committee's Report setting forth the principles and outline of the scheme of reorganisation:—

PRINCIPLES OF PRESENT ADJUSTMENT.

1. To adopt *the five years*, 1st January, 1862, to 31st December, 1866, as the period of all concessions, on the ground that in all probability *five years* will so largely develop the line and the country it supplies as to leave few, if any, difficulties at the end of the period.

2. To call upon *every class of claimants* and creditors to make present concessions to continue for these five years.

3. To regard the, say 500,000*l* sterling cash required for equipment, sidings, elevators, stations, wharfage, and rolling stock, and required therefore *wholly* to earn more revenue, as a charge to be FIRST, and *next* after ordinary working expenses, and to stand therefore *before* leases and all other obligations.

4. To regard the entire present and augmented *postal and military subsidy* as the means by which relief is to be sought from the Canada Government.

5. To consider that it is politic and necessary for *all* the claimants on the line to agree among themselves as regards a definite plan of relief, to be addressed to the *new* Canadian Parliament.

6. To consider that such definite plan must be based on four principles, viz.:—(*a.*) The raising *in England* of 500,000*l* to equip the line. (*b.*) A scheme of general concession for the five years, 1862-66. (*c.*) A plan of reformed and efficient management; and (*d.*) a consolidation, in the simplest form, of all the statutes and legal technicalities affecting the line.

7. To consider that such a scheme may be best brought before the share and bondholders, and the public, by means of a second report of a Select Committee of share and bondholders appointed on 2nd January last.

Guided by these principles of adjustment, the Committee have framed the following:—

OUTLINE OF PLAN OF REORGANISATION AND RELIEF NOW RECOMMENDED TO ALL THE CLAIMANTS ON THE COMPANY.

8. That 500,000*l* be raised *in England* at 5 or 6 per cent., for equipment, to be called an "Equipment Mortgage;" the debentures to be for, say, ten or fifteen years; the interest to be payable half-yearly, *in London*, in sterling money, and to be a charge *before* the leases, and next after working expenses; stringent provisions to be made for remitting *at short periods* to credit of a separate account in London, a sum which will fully provide the interest due at the end of each half-year. The Equipment Mortgage Bonds to be offered in the first instance to present bondholders in the line.

[Immediate measures, if possible, to be taken, so as to provide more stock for the traffic of the coming Autumn of 1861.]

9. The *lease rents* of the *Atlantic and St Lawrence line* to be reduced to 5 *per cent. per annum* for the next five years: and as regards the *Detroit and Sarnia* lease, a special reference to be made to the person to be placed in temporary charge of the Company in Canada with a view to the adoption of some mutually equitable and satisfactory arrangement.

10. The *Preference Bonds* (1st and 2nd) to be reduced to 5 per cent. per annum for the five years, 1862-66; and the holders to have the option of converting the bonds into "*First and Second* "*Priority Stock*," carrying votes—the priority of the *first* over the *second* being preserved.

11. The "*Ordinary Bonds*" to be converted into "Perpetual "Preference Stock," and carry votes.

12. The *ordinary bonds* (or preference stock) to be reduced to 3 per cent. per annum 1862-66, and after 1866 to bear 5 per cent. in *perpetuity*.

The 500,000*l* *ordinary bonds* (due in October, 1862,) to have *priority* over the rest of the *ordinary bonds* (or preference stock, as provided for in section 11), and to bear 4 per cent. per annum 1862-66.

13. The dividends on "Share Capital" to be also subject to the same reductions in 1862-66 as the ordinary bonds or stock (section 12).

In the event of the available earning of the line in any year before the close of 1866 being more than sufficient to meet the rents and payments of interest and dividends authorised by this scheme, the surplus shall be applied towards providing for the liquidation of the 500,000*l* equipment mortgage (section 8).

14. All arrears of interest on *preference and ordinary bonds*, to end of 1861, to be capitalised in bonds or stock of the respective classes; but the bonds or stock for such capitalised arrears *shall not begin* to bear interest till 1st January, 1865, when, for the two years 1865-66, the rate shall be 3 per cent. per annum.

All arrears of interest on *debts*, to end of 1861, to be capitalised in preference stock (sec. 11) and to *begin* to bear interest at the time and at the rate just stated. All arrears of *rents* of the *Atlantic and St Lawrence Railway*, to end of 1861, to be funded and added to the capital of the lease, bearing 5 per cent. per annum in the five years 1862-66.

If arrears of interest accrue during the five years 1862-66, to be funded, *at end of each year*, in bonds or stock of the respective classes, so as to enable holders to possess a negotiable security in exchange for arrears due to them.

15. The legal domicile of the Company to be *in London*, and the supreme Board and Audit to be also in London.

16. The Company in Canada to be managed by a "Delegated Commission" of three persons—the nomination of one of these persons to be offered to the Canada Government, one to be suggested to the London Board by the first-standing bondholders, and a third similarly to be suggested by the preference and ordinary stockholders. One of these two last-named persons to hold the office of auditor and treasurer, and to be specially charged with the duty of ensuring the regular remittance of revenue to London. A weekly statement of *working expenses*, as well as traffic, to be published.

17. Each half-yearly meeting in London to be attended by one of such delegated Commissioners, and the form of the half-yearly published accounts to be assimilated to the best examples among the English companies.

18. A Consolidation Bill to be carefully prepared in London for submission to the Canadian Parliament, and to contain provisions clearly defining the interests of the different classes of claimants, so as to prevent future uncertainty and litigation.

19. Subject to the adoption of this scheme, all legal proceedings in Canada, of all kinds, to be stopped, and remain in *statu quo*, and efficient measures of defence to be taken against harassing local litigation, until the fate of the plan be finally ascertained.

20. Judgment and simple contract creditors to accept a dividend of not less than ten shillings in the pound in cash on the

principal of their debts, taking the balance of the debts in the form hereinafter described in section 22.

The foregoing stipulations set forth the concessions to be made by the bond and shareholders in the line, and by its creditors. In consideration of these concessions, the following application to be made to the Canada Government:—

21. The Canadian Government to be applied to, to advance at once to the Grand Trunk Company, in Province Bonds bearing 5 per cent. per annum payable in London, and for a term of, say, 25 or 30 years, a sum of *one and a half millions sterling*—such *one and a half millions* to be the capitalised payment for the 25 or 30 years of the total annual amounts to be due to the Company for postal and military subsidy—reasonable provision being, of course, made for the imposition of limits as regards the extent of service to be required by the Province.

22. Out of the proceeds of these one and a half millions the judgment and simple contract creditors to be paid a present cash dividend of not less than ten shillings in the pound, as mentioned in section 20, giving up any bonds, &c., at present held as collateral security. The balance of such debts to be funded in a stock to take rank after the preference bonds (1st and 2d), and after the 500,000*l* bonds, due in October, 1862, and to form a *pari passu* part of the *ordinary bond* (*or preference stock*, section 11) *debt*, and bearing therefore 3 per cent. per annum for the next five years, 1862-66.

Agriculture.

WOOL AND MUTTON.

SHEEP, as objects of agricultural enterprise in this country, are every day becoming of greater importance, both for the sake of the fleece and the carcase. Draining is year by year extending the area upon which sheep may be profitably kept, while the climate of the United Kingdom will always secure for the native farmers a superiority in certain classes of wool over all their competitors. The quantities of wool exported from this country are increasing, and with the progress of free trade on the Continent must continue still further to increase. From the Board of Trade returns for five months to 31st May, 1860, it appears that 41,751,513 lbs of foreign and colonial wool were imported, of which 9,605,525 lbs were again exported. During the corresponding period ending 31st May of the present year, 39,579,629 lbs of foreign and colonial wool were imported, of which no less than 16,250,117 lbs were re-exported. This shows that there must have been a considerably less quantity retained for home consumption in 1861 as compared with 1860, which is no doubt to be accounted for by the various causes which of late have affected our commerce and manufactures. These will be only temporary. The point we would direct attention to is the greatly increased export of native wool from this country, and to the way in which the British farmer will be thereby affected. Now, besides the increased export of colonial and foreign wool, there was a vast increase in the export of British wool. For the five months ending 31st May, 1860, the export of British wool was 3,148,123 lbs; and during the same period 1861, 5,488,904 lbs, or nearly double the quantity, were exported.

Now it is a question of some interest to the English flockmaster what are the kinds of wool for which such a rapidly advancing demand exists. In this connection a paper lately read by Mr Caird, M.P., at a Council meeting of the Royal Agricultural Society of England, affords suggestions of much value. Mr Caird mentioned the vastly increased imports of wool during the last twenty years—*i.e.*, from 45 millions of lbs in 1842, to 133 millions of lbs in 1859; and our Australian and African colonies and the East Indies show a vast increase, while from Spain and Germany, the original sources of fine wools, there has been during the same period a great diminution. Yet the home-grown wools have also greatly increased; according to Mr Caird's estimate, from 100 millions lbs to 120 millions. In 1859, 6,000,000 lbs British and 12,000,000 lbs colonial wool were taken by France alone.

But the practical point to which he directed attention was "the change which has taken place in the relative prices of the different kinds of wool, and the importance of the knowledge of this to the British farmer." The softer and finer wools come in great perfection from Australia, the East Indies, South Africa, and South America, and besides the unlimited capacity for additional supplies which there exists, the British farmer can never compete with the flockmasters of those regions in the production of fine wool. But the wools now most in demand are "lustrous long wools," and nowhere are such wools produced in so large quantities and so good as in the British Isles. This sort of wool comes from the Cotswold and the Lincoln, and their crosses, and is known as "long combing wool." Formerly, Down and Cheviot wools were worth two or three times as much as the long wools, but now Lincoln long wool is dearer than that from the short-woolled breeds. This arises partly from the foreign demand for long wool; but still more from the changes which have taken place in our own clothing. "The two kinds of wool," says Mr Caird, "are used in the manufacture of different classes of goods. Coburgs (this is information that I received from an eminent manufacturer in Yorkshire, having no personal acquaintance with the subject myself) are made from Australian, merino, Down, and other fine short wools, of which there is a constantly increasing supply. Orleans and alpacas are made from the lustrous long wools, for which there is a constantly increasing demand, and a limited area of supply. In the short fine wools there is no lustre whatever; in the long wool, lustre is a most important quality. Alpaca and mohair are introduced to a slight extent to produce lustre in the cloth; but as the supply of that description of wool is only two per cent. of the whole import, it will be obvious how little that will affect the price of home-made lustrous wools. There is a great and increasing demand for Orleans and mixed alpacas, and of lustrous goods in which the object is not merely fineness to the touch, but a lustrous appearance. Besides the British demand, there is an increasing French demand both for that kind of wool and for the goods manufactured from it. The French manufacturers already take the most of the long, lustrous wool of Ireland." The practical conclusion he deduced was "that the British wool-grower should develop as much as possible that kind of wool which is least subject to foreign and colonial competition, and for the production of which he fortunately possesses both the most suitable soil and climate, and the supply of which can be best increased by good farming, liberal feeding, and with a large frame of mutton, as well as a heavy fleece of wool." Lincoln and Leicester sheep, he said, combine in the greatest degree the qualities of length, lustre, strength, and fineness.

But it is not in all parts of England that the long-woolled sheep can be kept with advantage. They require a full supply of succulent food, and they must be continually well kept, for it is found that if sheep are at any time short of food their wool will at once indicate it. Thus, Colonel Macdougal stated, as a well-known fact, "that if you feed the animal pretty well as a lamb, and then at any period of its life by accident it is stopped from feeding, the wool immediately shows it and becomes deteriorated; it breaks in the manufacture."

Mr Fisher Hobbs, whose experience as an agriculturist, as a judge at stock shows both in England and France, is equal to that of any man of the present day, said that in early life he lived in Leicestershire, and became well acquainted with the long-woolled sheep of that district. After that he lived close to the late Lord Western, who made many experiments in reference to various breeds of sheep, and "who," says Mr Hobbs, "had his merino flock, his cross-bred merino, Cotswold, and other breeds. I had at that time a flock of Southdowns in the neighbourhood, and also a flock of pure Dishley Leicesters. We tried various crosses in various ways—housing them, keeping them in yards, and grazing on arable land—and I think we came to the conclusion that all the different breeds and crosses required special treatment. But the one thing which particularly controlled them was climate. I think we are apt to run from one part of England to another for this breed and that breed, without taking climate into consideration. I once went to a great expense to get a good flock of pure Leicesters, and I found, after a few years, that the fleeces had quite altered their character. Instead of being of an open curly nature, and partaking of the lustre which which was not so fashionable at that time as it is now, they assumed a closer texture, assimilating to the character of Southdown. I at once offered to have experiments upon a portion of my flock that should be kept as pure Leicesters, and that in seven years these pure Leicesters should produce one hundred fleeces of wool that should be by the same treatment, and selecting rams with wool of a close character, go into the market and be equal to an average lot of Southdown fleeces. I found that my Leicester flock at first had a heavy fleece, of curly, lustrous character; but in the course of a year or two I found that those curls had more the character of hair, and the fleeces were the lightest I ever had."

The Southdowns and their crosses are thus best suited for the light lands where sheep are travelled long distances for folding; though we may observe that on the Yorkshire and Lincolnshire wolds long-woolled sheep are almost universal. And Mr Hobbs mentioned that the flockmasters who keep Southdowns, as well as the woolstaplers, are anxious to increase the length of the Southdown wool. He also recommends better feeding for sheep in the spring of the year: "Nothing would pay the flockmaster better than feeding the sheep in the spring of the year with generous food, especially with oilcake," but then he must keep on with the oilcake till after clipping, or the wool will tell of it.

In reference to this subject, the dispersion by final sale of Mr Jonas Webb's (of Babraham) Southdown flock, which took place on Monday last, is of some interest. They were sold to all parts of the world. In all 968 sheep were sold; 99 two-year-old and aged rams fetched 3,052*l* 7*s*, 110 shearling rams realised 2,710*l* 1*s*, 199 shearling ewes made 2,113*l* 19*s*, 105 two-year-old ewes were sold for 813*l* 15*s*, and 455 older ewes realised 2,142*l*. The total produce of the sale was 10,922*l*, averaging 11*l* 5*s* 8*d* each. Mr Hudson, of Castle Acre, Norfolk, gave 260 guineas for one ram, and Sir Thomas Lennard bought five yearling ewes for 170 guineas—34 guineas each. This is probably the culminating sale of Southdowns, and Mr Webb is perhaps aware that other kinds are likely henceforth to prove more profitable.

Literature.

COMMERCIAL LITERATURE.

THE BANK ACT OF 1844. Free Trade in Gold not Incompatible with our Standard of Value, and the True Remedy for Ruinous Fluctuations in Prices and in the Bank Rate of Discount. By HENRY BROOKES, late Editor and Proprietor of the "Bankers' Circular." Effingham Wilson, Royal Exchange.

MR BROOKES has added another to the not very useful class of speculative pamphlets on the subject of the currency. After the discussion which this subject has undergone, a new treatment of it, if it is to be useful, must have extraordinary merit, and this Mr Brookes's treatment of it does not possess. His system is as follows:—

We propose, therefore, whilst maintaining the law which compels the purchase of all gold *at* 3*l* 17s 9d, to abolish the law which virtually prohibits its purchase above that price, and so to re-establish in this country a real market and a market price for gold at 3*l* 17s 9d and upwards.

We do not propose to make the slighest change in the standard itself, but inasmuch as that standard, being essentially composed of a saleable commodity, is not, and never can become perfect, we propose to supplement, or aid it by a "gold note," or "bullion note," which shall always represent gold at 3*l* 17s 10½d per ounce, neither more nor less, whatever may be the price of gold in our own or other markets.

This bullion note representing gold at 3*l* 17s 10½d would in fact becomd the representative of our standard of value; and inasmuch as it coul) never rise or fall, or vary in value (as does the gold on which it is based, it would constitute the absolutely fixed and perfect standard, which has hitherto been so much and so long desiderated, and in vain. It would be of exactly the same value as the present sovereign, the present bank note, and the present twenty shillings in silver, therefore would produce no alteration whatever in prices.

It is proposed that the bullion note shall be issued by the Mint (as after mentioned), that the Bank of England notes shall be called in and cancelled, and that the bullion notes shall supersede or replace them in the circulation.

At the present time the sovereign, the bank note, and in fact all our currency represent value measured by gold at 3*l* 17s 10½d, and under the proposed change the bullion note and all the currency in the realm will continue to represent the same value precisely, with the single exception of the gold coin, and that coin will be an exception, only at those times when the market price of gold happens to rise materially *above* the Mint price, and then for that time only the gold coin may bear a premium. This would be the only inconvenience (if inconvenience it should involve, which the public would be subjected to, in order to accomplish a change) which it is not too much to say, may effect the saving of capital and labour, now wasted, to the extent of many millions a year, and which will affect beneficially the interests of every man, woman, and child in the realm.

REMARKS ON BANKRUPTCY RELIEF AND ITS ABUSES, in Two Letters to the Rt. Hon. Lord Brougham and Vaux, on the Bankruptcy Bill, now pending, June, 1861. Reprinted from the "County Courts Chronicle" for May and June, 1861. By ARTHUR JAMES JOHNES, Esq., Judge of the Midland Wales County Courts. James Wildy, London.

MR JOHNES has here brought together in a concise and distinct form the results of his experience as a County Court Judge in Bankruptcy and Insolvency, which are exceedingly valuable just now when it is proposed to extend most of the peculiarities of Bankruptcy to every species of Insolvency.

GENERAL LITERATURE.

TEN WEEKS IN JAPAN. By GEORGE SMITH, D.D., Bishop of Victoria (Hong Kong). London: Longmans. 1861.

THIS is a very timely and interesting work, from a competent and careful hand. Dr Smith's previous residence in China put him at considerable advantage in judging of the neighbouring Empire of Japan, and his personal observations (which he frequently compares with those of previous travellers, in whose works he appears to be well versed) have every appearance of being reliable. His visit was made in the summer of 1860, five weeks of his stay being spent at Nagasaki, the chief Southern port, and a shorter period at Yeddo, the secular capital of Japan. Of the physical characteristics of the country he speaks with great admiration, and presents a very attractive picture of its steep volcanic mountains and fertile valleys, its magnificent trees, its various and abundant crops, its luxuriant gardens and blossoming hedges, where the floras of the temperate and the torrid zones seem mingled together. "The soil, favoured with a genial temperature and watered by frequent showers of fertilising rain," is so fruitful that "an endless and uninterrupted succession of cereal crops seems to produce no prejudicial effects" on it; and the climate is wholesome, even for Europeans.

Of the natives and their peculiar civilisation, Dr Smith gives a very full account. There is something which irresistibly attracts our interest in the sight of a social system which has held its place in the world so long, and has such undoubted claim to be ranked as a system of real civilisation, and which yet is so entirely different from our own, and which has for the last two hundred years kept the whole Christian world at arms' length. Dr Smith thinks that this exclusion of foreigners originated in political, rather than in religious fears, and he points out that it is a comparatively modern policy on the part of the Japanese, who previously mixed freely with other nations. At present, the common people seem to be mostly very well disposed to us, and the obstructions to free intercourse and trade all come from the influence exercised by the large party of conservatives among the Daimios, or territorial princes. These Daimios (of whom there are 264) are the ancient aristocracy of the empire, and enjoy a considerable amount of independent power; and Dr Smith states that the conservative party among them "vainly endeavoured to prevent the conclusion of a treaty with foreign powers by reviving the old prerogative of the spiritual Emperor, and by endeavouring to procure a veto upon the acts of the secular Emperor and his council from the sacred city of Miako." Their intrigue proved ineffectual, but their power is evidently still formidable. Unfortunately, there is no influential middle class between the landowners and the lower orders. "Traders and merchants, however prosperous and wealthy, occupy one of the lowest steps in the social scale, and stand some degrees beneath artisans, carpenters, and stonemasons in popular estimation." Dr Smith adds that "it is probably this feeling which leads them to underrate the importance of commercial privileges and to misunderstand the policy of European nations in seeking new outlets for our trade." One fact should be named here, which outweighs many deficiencies in social development, viz., that there appears to be no class of prædial serfs attached to the soil and capable of being transferred by sale. "The nearest resemblance to a servile caste is to be found in the existence of bondmen who from poverty or debt have sold themselves into a temporary period of apprenticeship."

There is a systematic character in the Japanese civilisation which commands respect. All the distances in the empire are computed from a bridge in the capital city of Yeddo, and are marked by mile-stones at intervals (called *ri*) of 2½ English miles. A strict system of registration prevails throughout the country, births and deaths being punctually recorded, and a register of the inhabitants of every street being entered upon a record kept at the principal municipal office of each district. With respect to the administration of justice, it is usually severe, but seems to be watchful and active. "The *law* is obeyed, and extends equal protection to all;" and Dr Smith is of opinion "that Japan enjoys the pre-eminence of possessing one of the most efficient Governments for the repression of crime throughout the pagan world." On the other hand, the universal employment of Government espionage is a dark blot against the character of both rulers and people, and detracts from the manliness which our traveller describes as usually distinguishing the Japanese.

The relations of this island empire to the neighbouring empire of China naturally occupied a good deal of Dr Smith's attention. He says that "not the slightest similiarity exists between the spoken languages of the Japanese and the Chinese. Their physiognomy and their speech alike prove them to belong to widely-differing branches of the human family." Nevertheless, Japan has "borrowed spontaneously, and without the compulsory pressure of a conquering race, not only the written symbols of the Chinese character, but also the whole circle of Chinese Confucian literature, and at a more recent period the whole of the Chinese national authorised Lexicon of the Emperor Kanghe, with all the elaborateness, difficulty, and almost infinite variety of this newly-imported written language of her continental Asiatic neighbour. At the present time the Chinese classics have supplanted every pre-existing mode of writing and national type of thought, as the foundation of their literature and the basis of their system of ethics," and "Chinese terms are to the Japanese language what Greek and Latin words are to modern English—the roots of all scientific terms and the basis of all technical phraseology." In moral character, Dr Smith decidedly gives the preference to the Japanese. The position of women, he says, is certainly superior in Japan to what it is in China. "The ideas which prevail among the Chinese of the misfortune of having female children do not seem to exist among this people," whose daughters "appear to receive an equal amount of paternal care and attention with that bestowed on their male offspring." The Buddhist priests are taken from a relatively higher social class in Japan than in China, and command more respect. The national religious services are not left to female devotion alone, but have a large proportionate interest for the men, who "appear generally exempt from that insincere, heartless, and unimpressible scepticism which prevails in China." It must not, however, be supposed that Dr Smith regards Japan as a sort of paradise of innocence and purity; far from it. He says that the intemperance (though far less than that of England) exceeds that of most Asiatic countries, and that licentiousness prevails to a fearful amount, "slaying its tens of thousands," and that it appears to be rather encouraged by governmental arrangements. On the whole, the character of the people, both for good and evil, seems to be less Oriental than that of most Asiatic races, and to approach, in several directions, the virtues and vices of the West. Their very hatred of Christianity is that of vigorous natures, whose opposition is more welcome than passive receptivity, as indicating far deeper capacity. Dr Smith communicates a remarkable fact on this subject, which was reported to him "by some foreign gentlemen fully competent by their official standing and personal opportunities of observation to

authenticate their statement," viz., that in the city of Ao-yama "there are now in existence a hundred families congregated in one spot and dwelling by themselves, the descendants of a hundred native Christians," who, during the persecution of 200 years ago, "had renounced the Christian faith, and had their lives spared on condition that they and their descendants in all time should retain a knowledge of the abjured religion in order to qualify themselves to act in every age as a body of religious detectives and inquisitors for discovering and destroying the hated and proscribed sect. Supported by the Emperor and released from all other labour for their subsistence, they form a separate body even to the present time, and receive a daily payment of five rations of rice for each family from the imperial treasury." This sounds almost incredible, but Dr Smith evidently believes it, and he may be right in trusting the evidence he heard. One curious fact he gives, on which no doubt can rest, and which strikingly illustrates the repugnance felt in that quarter of the globe to European ideas. In the year 1850, Dr Smith, calling at Loo-choo on a sailing trip, happened to be confined for a day or two by temporary indisposition to his lodging, at the residence of a solitary missionary at Napa, a medical gentleman named Bettelheim. This circumstance having reached the Loo-chooan authorities, they were greatly alarmed by the fear that the Bishop was going to be left behind by the ship, and the Vice-Governor of the island forthwith despatched a petition to the captain of the "Reynard" to protest against such a proceeding. After enumerating divers reasons which rendered the Loo-chooans unable or indisposed to trade with any foreigners except the people of Tuchara (in Japan), he comes to the question of religion, as follows:—

Now as to the religion of the Lord of Heaven (the popular term by which Christianity, or rather the Roman Catholic form of Christianity, has been known), we have from ancient times attended to the doctrines of Confucius, and found therein principles wherewith to cultivate personal morality and to regulate our families, each according to our circumstances and condition in life. We endeavour also to carry out the government of the country according to the rules and maxims which have been handed down to us by the sages, and are calculated to secure everlasting peace and tranquillity. Besides, our gentry, as well as the common people, are without natural capacity; and although they have attended exclusively to Confucianism, they have as yet been unable to arrive at perfection in it. If they should now also have to study, in addition, the religion of the Lord of Heaven, such an attempt would surpass our ability, and the heart does not incline to it. The people of Tuchara also are attached to the Confucian religion and classics, and bestow great study upon them. Should they hear that we are studying a new religion, viz., that of the Lord of Heaven, they would most certainly desist from all intercourse with us.

This our regular and clear petition, with knocking of heads, we submit to the penetrating investigation of your excellency. Look down in pity on us; cease to send people to remain here; and desist from an attempt to trade with us and to teach us Christianity. Thus the whole country, Government officers and people, will be thankful for ever.

Dr Smith communicates much that is interesting respecting the national religions of Japan, Buddhism and Sintoism. His remarks on religious subjects are occasionally interpolated by passages of conventional clericalism, but his tone in speaking of paganism is uniformly candid and discriminating. If he has not the impassioned zeal of some missionaries, neither has he the obstrusive narrowness of others, and few preachers to the heathen are, we should think, likely to be, on the whole, more serviceable to the interests of Christian civilisation at the present day. His remarks on the dangers which still threaten our relations with Japan are written in an admirable spirit. He points out "the unfortunately true fact" "that Europeans in every part of the world too often carry with them a contemptuous dislike of the aboriginal natives, and demean themselves with the air of a superior and conquering race even in countries where they are strangers barely tolerated by the governing powers and are regarded (sometimes with the semblance of real truth) as inferiors in civilisation." He advises that large powers be vested in the foreign consuls for checking the earliest symptoms of this spirit, and also that the consuls themselves should be very carefully selected for their office.

We will conclude by extracting an account of one of the Bishop's rural excursions in the neighbourhood of Nagasaki:—

There is something exquisitely beautiful and attractive in the appearance of these rural landscapes in Japan,—the green lanes lined with overhanging hedgerows of honeysuckles and flowering shrubs of every variety and hue, the hill-tops covered with fir plantations, the valleys sheltering in their irregularly winding nooks the cottages and homesteads of a peaceful and orderly population, the peasant's hut peeping forth from amid the clustering branches and mantling shade of the gently-waving grove of bamboos, the fields covered with cereal crops, and the light-hearted thrifty villagers engaged in tilling the soil or in the various other pursuits of agricultural labour. The roads over the hills and through the more retired villages are usually of rude and primitive construction, mere causeways of two or three feet in breadth piled with loose stones between the growing crops, or in the more hilly rising ground consisting of deep rut-ways hollowed out by the natural action of the descending mountain torrent. In some parts a regular flight of stone steps helped to relieve the fatigue of the toiling pedestrian. Alternate hill and valley,—deep-shaded ravine and open pathway,—secluded, bare and desolate aspect, and busy merry crowds of peasants,—succeeded each other by turns. Irrigating machines, water-courses, narrow rills bubbling with the turbid stream, and rough implements for thrashing and winnowing grain, were to be seen in the vicinity of their dwellings. There were farm-houses of neat exterior, and public wells with their primitive apparatus for hauling up the water. The prevalent Eastern mechanical contrivance of a swinging beam moving on a pivot and balanced by a heavy attached stone at one end, served to economise labour in raising water, and was a frequent appendage to their gardens. Sometimes a well-wooded avenue of cedars conducted us by a silent and less frequented pathway to a village shrine or some rustic temple consecrated to the popular divinities of the district. The villagers were everywhere well-behaved and respectful, and readily set us right when once or twice we lost our way.

We should add that the volume contains a map of Japan and eight beautiful plates, among which are some very curious portraits and scenes from Japanese interiors.

THE DUBLIN UNIVERSITY MAGAZINE. Hurst and Blackett.
THE ENGLISH WOMAN'S JOURNAL. W. Kent and Co.
THE ST JAMES'S MAGAZINE. W. Kent and Co.

THIS is a fair average number of the "Dublin University Magazine." Many of its articles are good; but none of peculiar merit. The best, perhaps, are those on the "Work-a-day World of France," from which it would seem that French manufactories are not superior to English ones in the accommodation they provide for the working population; a short geological paper, and one on the Irish Poor Law. "A Straightforward Paper," in answer to the "Roundabout Paper" of the last "Cornhill;" "A Saturday Night in the Black Country," and others, are pleasantly written.

"The English Woman's Journal," in pursuit of all that concerns the industrial employments of women, draws attention to the pernicious effects of emerald green in the manufacture of artificial flowers. No woman, we think, would purchase flowers or wreaths adorned with this brilliant and powdery green if she knew the suffering, disease, and premature death its use entails upon the workwomen and children.

The "St James's Magazine" is perhaps a trifle better than usual this month. We scarcely know which is the most extravagant, Mrs S. C. Hall's tale or its illustration. The slight story by the author of "Paul Ferrol," shows but few marks of its writer's genius. "The Plagues of Egypt," a forcible but one-sided picture of Eastern travel, and Mr T. Adolphus Trollope's "France in Italy," are entertaining and well-written articles.

SKETCHING RAMBLES; or, Nature in the Alps and Apennines By AGNES and MARIA E. CATLOW, Authors of "Popular Conchology," "Popular Botany," "Scripture Zoology," &c. Illustrated by Twenty Views, from Sketches by the Authors. 2 Vols. London: James Hogg and Sons.

THESE thick volumes record certain portions of the Miss Catlows' travels in Switzerland and Italy, which appear to have given great pleasure to the narrators, and which may perhaps be interesting to their personal friends. But the book is not marked by any features of general interest which might distinguish it from the vast quantity of similar travels that are constantly appearing before the public. The frequent insertion of historical anecdotes that "every schoolboy knows," and the diffuse fulness of detail concerning every Swiss mountain and Italian church, unrelieved by any originality of mind or piquancy of style in the narrative, make the book very heavy. The best parts of it are the chapters on the "Botany of Switzerland," and on "Animal and Vegetable Life in Italy." The illustrations are in chromo-lithography, and are very graceful and pretty.

BOOKS RECEIVED.

The Art-Journal. Virtue.——The National Review. Chapman and Hall.——The Medical Critic and Psychological Journal Davies.——The Westminster Review. Manwaring.——Good Words. Groombridge.——The English Woman's Journal. Kent and Co.——The Dublin University Magazine. Hurst and Blackett.——The Bankers' Magazine. Groombridge.——Entertaining Things. Hall, Virtue, and Co.——The St James's Magazine. Kent and Co.——Anne Boleyn. A Tragedy. Kent and Co.——The London Review. Hamilton, Adams, and Co.——Milton's Paradise Lost. Vol. II. Bohn.——Sea-side Divinity. Hogg and Sons.——Sketches in North America. Longman.——Temple Bar. 122 Fleet street.——The Sixpenny Magazine. Ward and Lock.——The Cornhill Magazine. Smith, Elder, and Co.——Macmillan's Magazine. Macmillan.——The Leighs, or the Discipline of Daily Life.——Our Domestic Animals in Health and Disease. Part 3. Jack, Edinburgh.——Chambers's Social Science Tracts. Trades-Unions, Strikes, and Locks-out. Chambers.——Austria, Her Position and Prospects. Stanford.——The Law of Nations. Longman.——Arthur Young's Farmers' Calendar. Routledge——Wood's Natural History. Part 29. Routledge.——The Royal Atlas of Modern Geography. Blackwood and Sons.

Foreign Correspondence.

(FROM OUR CORRESPONDENT.)

PARIS, Thursday.

The grand event of the moment in the financial world is the issue of a new batch of railway bonds by Government in virtue of the law of the 23rd of June, 1857. Some years back, when the construction of what is called the secondary network of the French railway system—that is, of lines which are embranchments on, or prolongations of, the great trunk lines—was resolved on, the Government undertook to pay certain subventions to the Companies which were to make those secondary railways. But th

obligation it was incapable of fulfilling, and it therefore obtained authorisation from the Legislative Body to raise the money required by an issue of bonds to be paid off by annual drawings in the space of thirty years. A new instalment of the promised subventions has become due, and, besides, the Government has entered into new engagements to assist in the making of other lines forming what is called the third-rate network. From, however, the lavish manner in which it conducts the public expenditure, it has not the means of paying what falls due this year, and accordingly it has resolved to make a new issue of bonds which are to be redeemed in twenty-eight years. This issue is to consist of 300,000 bonds at 440f, but to be paid off at 500f. It is made directly by the Government at the Public Treasury at Paris, and in the offices of the principal receivers of taxes all over the country. The issue has commenced this day and is to close on the 16th. Subscribers are to pay 40f down, 100f on the 12th October, 100f on the 12th January, 100f on the 12th April, and 100f on the 12th July. The bonds are to bear 4 per cent. interest. The Minister of Finance calculates that by being issued at 440f, they, if paid at once, would be equal to 3 per cent. *rente* at 66f. "But," says he, "the delay in the payment allowed to the subscribers, and the fact that the interest on the bonds is to run from the 20th of the present month, will procure them a marked advantage, which may be estimated at 7f 23c, so that the real price of the bond is reduced to 432f 77c, which is equal to 3 per cent. *rente* at 64f 91c." In addition, the difference between the price at which the bond is issued and that at which it is to be paid off constitutes also a great advantage to the subscriber. On the whole, then, the Minister doubts not that the bonds will be duly subscribed, and doubtless he will not be mistaken. Indeed, as I write, the Ministry of Finance is surrounded by a crowd of people (all, of course, of the lower classes) waiting to offer their money, and a friend who has just come up from the country tells me that the Government is making such vigorous efforts to obtain subscriptions, that even in the meanest villages it has had bills stuck up announcing that the bonds are offered, and that it is compelling the authorities of such villages to point out to the peasants the benefit they will secure by investing their money in them.

But in the financial circles the issue of the bonds is made the subject of grave objection. In the first place, taking into account all the advantages offered, the Government will have to pay for each bond at the rate of 5 per cent. within a fraction; and to borrow money at 5 per cent. is a costly operation in the present state of the money market. In the second place, the bonds constitute a new species of debt,—a terminable one; and the remark is made that France has already debts enough with her consolidated and floating ones. Thirdly, though the issue of the bonds relieves the Government from embarrassment for the present year, it will increase its burdens in following years by the necessity in which it will be placed of raising funds for the paying off of the bonds by means of annual savings. A fourth objection is, that when the Government grants such very favourable terms to subscribers, the railway companies will find great difficulty in raising money on reasonable conditions for the lines they have to execute;—and the amount they have to obtain is, it must be remembered, considerably greater than the subventions the Government has to pay. Lastly, it is said, and not without reason, that the creation of the new class of security will tend to discourage investments in the ordinary 3 per cent. *rente*, and that therefore a decline in the quotation of *rente* must be expected. Such a decline would, it is needless to say, produce one in shares and other securities, and would have a depressing effect on commerce generally. Taken altogether, the expedient to which the Government has had recourse in the issue of these bonds is regarded as about as bad a piece of financial statesmanship as could well be perpetrated.

It is worthy of remark that of the bonds which the Government has already issued—that is, in 1858 and 1859—one batch of 200,000 is held by the Caisse des Depots et Consignations, and another of 42,000 partly by the Caisse and partly by the Orleans Railway Company; and no doubt these two establishments will carry them to market the moment they find a favourable opportunity.

The railways to which the funds about to be raised are to be applied are those from Caen to Flers, Mayenne to Laval, Epinal to Remeremont, Luneville to St Die, Rennes to Brest, Toulouse to Bayonne, Perpignan to Port Vendres, Grenoble to Montmelian, Thonon to Collonges, Aix to Annecy, the railway round Paris, Chateaulin to Landerneau, Napoleon-Vendée to La Rochelle, and lastly, from Algiers to Blidah.

The trial of M. Mires, the great Israelite speculator, has, after several days' duration, been brought to a close, and has ended by his being condemned to five years' imprisonment and 120*l* fine on the charges of embezzlement, swindling, and distributing fictitious dividends. The same condemnation has been pronounced on his co-accused Solar. As to the members of his Council of Surveillance who were tried as responsible for the distribution of the fictitious dividends, one—Count Simeon—has been declared responsible; the others—Messrs de Pontalba, de Chassepot, and Poret—have been acquitted. The trial has led to some curious revelations respecting the manner in which great "societies of credit," like the Caisse Generale des Chemins de Fer of Mires *may* be conducted when they fall into the hands of dishonest men. Thus it appears that the manager may make speculations on the Bourse, and when they are successful take the profits to himself, when they are unsuccessful leave the losses to the shareholders; that he may in settling his balance-sheet leave out losses though amounting to scores of thousands and exaggerate profits; that he may as agent for his Company obtain concessions of railways, coal-pits, &c., and sell them to the Company infinitely dearer; that they may at one fell swoop take 200,000*l* from paid-up calls in an enterprise and say nothing about them; and, lastly, that (as Mires did to Pontalba) he may send a friend to Marseilles, or Rome, or anywhere else, on pretence of doing business for the Company, and may undertake to pay him the enormous sum of *eighty-six thousand pounds sterling* of the shareholders' money for his services!

The following are the quotations of the Bourse:—

	Thursday, July 4.		Thursday, July 11.	
	f	c	f	c
Threes	67	90	67	60
Bank of France	2845	0	2855	0
Credit Foncier	...		1200	0
Credit Mobilier	700	0	665	0
Orleans Railway	1371	25	1372	50
Northern	996	25	955	0
Eastern	570	0	566	25
Mediterranean	965	0	972	50
Southern	583	25	566	25
Western	512	50	510	0
Austrian	508	75	486	25
South Austrian Lombard	496	25	495	0
Credit Foncier Bonds of 1,000f at 3 per cent.	...		1020	0
Do. Coupons, 100f, 4 per cent.	97	50	96	25
Do. do. 100f, 3 —	93	75	98	75
Do. do. 500f, 4 —	480	0	482	50
Do. do. 500f, 3 —	457	50	455	0

It is to be observed that the quotations of the Mobilier, Northern, Southern, and Austrian Companies are ex-dividend, coupons having been detached on the 6th as follows:—Mobilier, 25f; Northern, 40f 50c; Southern, 25f; Austrian, 22f 50c.

The following details respecting the cotton trade at Havre may be interesting at the present moment:—

	Stock on 1st January.	Arrivals in the 6 months ending 30th June.	Sales in the 6 months ending 30th June.	Stock at end of June.
	bales	bales	bales	bales
1861	105,020	524,340	318,800	310,560
1860	45,130	505,680	296,610	254,200
1859	136,690	227,840	260,860	103,670
1858	82,600	317,210	241,910	157,900
1857	46,800	304,135	241,185	109,750

The prices per 50 kilogrammes (about 1 cwt) on the 30th June of each of the following years was:—

	1861.		1860.		1859.		1858.		1857.	
	f	f	f	f	f	f	f	f	f	f
New Orleans	94 to 132		66 to 115		92 to 127		87 to 126		107 to 131	
Mobile	93	118	65	102	92	110	87	112	107	121
Georgia	92	117	63	100	92	108	86	115	107	119
Georgia, L. S.	110	400	105	400	115	390	115	375	140	500
Pernambuco	87	130	70	123	87	130	80	130	103	128
Martinique and Guadeloupe	82	115	70	103	88	110	86	103	103	119
Hayti	82	92	63	74	80	89	75	85	99	110

On the subject of the grain crops, which excites much attention just now, our agricultural journal says that those in the South, the reaping of which has been commenced, have caused some disappointment, the yield being likely to be only that of an ordinary year, whilst in the centre and in the district of Paris only, an ordinary yield is expected, notwithstanding an improvement which has lately taken place.

The following is an account of the markets:—

FLOUR.—Owing to heavy rains, a rise in price has taken place at *Paris*. Yesterday, the quotation was 71f to 75f the sack of 159 kilogrammes. In four marks, however, the current month was 73f 25c; August, 73f and 72f 75c; August and September, 72f. Business not active.

WHEAT.—At *Paris*, yesterday, the quotation was 38f to 41f the sack of 120 kilogrammes, and choice 41f 50c. In foreign grain, in which transactions in the Paris market are assuming a certain importance, Hamburg and Baltic, good qualities, were 40f to 41f; American, 39f to 42f—the whole taken at Havre or in English ports: Odessa was 38f 50c to 39f; and German, 40f to 40f 50c delivered at Paris. Of the French provincial markets, 42 present a rise of from 11c to 1f the hectolitre, 50 a fall of from 7c to 1f 30c; 19 are reported firm, 36 without variation, 18 calm.

COTTON.—Business at *Havre*, in the week ending Friday, was important, the sales having amounted to not less than 22,845 bales. Prices rose from 3f to 4f for very low qualities, 3f for low, and 2f to 3f for all others. Low New Orleans was consequently 109f the 50 kilogrammes, and very ordinary ditto 115f. The arrivals were only 1,021 bales. On Monday and Tuesday in the present week business was calmer, but without any change in prices. Yesterday, the sales were about 3,000 bales, and prices were very firm.

COFFEE.—At *Havre*, in the week ending Friday, the market was calm. 366 sacks Hayti Port-au-Prince went at 76f to 76f 50c the 50 kilogrammes in bond; 342 sacks ditto Cape, 78f 50c; 500 sacks Rio not washed, 68f; a small lot of Guadeloupe "habitant," 135f 50c duty

paid; and another small lot of ditto for delivery, 135f. In addition, 617 sacks Ceylon damaged were sold by auction at 94f to 99f. The arrivals exceeded 5,000 sacks and 300 casks. The stock on the 1st July was 7,211 tons; at the corresponding date last year it was 4,518 tons, and of the year before 3,169. This week, Rio washed has been 75f to 83f; not washed, 63f to 66f. At *Bordeaux*, last week, a small quantity of Santiago was taken at 91f to 96f the 50 kilogs, and a large quantity at different prices; 1,400 sacks Mysore went at 105f duty paid; 100 sacks Rio washed, 87f; 836 ditto not washed, 75f; 176 sacks Guayra *grage*, 85f in bond. This week, Rio washed has been at 87f; not washed, 77f 50c. At *Nantes*, last week, nothing was done, and there have been no sales this week.

SUGAR.—Business at *Havre*, in the week ending Friday, was not very active. 130 casks French West India went at 47f 25c the 50 kilogs duty paid; 331 ditto for delivery, 47f to 47f 25c; 400 Havana disposable, 34f in bond; 1,500 ditto for delivery, same price. Some small quantities of damaged Martinique and Havana were sold by auction. The arrivals were nearly 4,000 casks of different sorts. The stock of French West India on the 1st was 8,660 casks. This week, French West India has been at 47f 25c, Havana 34f to 34f 50c, Mauritius 50f, Reunion 50f. At *Bordeaux*, last week, 572 French West India went at 46f; 138 ditto, "usine," 53f; 3,225 bales Reunion, 50f; 794 casks Cochin China, 49f. This week Reunion (inferior) has been at 44f 50c. At *Nantes*, last week, about 300 casks Reunion went at 51f 25c to 54f 25c; 1,934 sacks Mayotte, at 49f 75c; 49 casks French West India at 49f; some small lots of "usine" ditto at 50f to 52f 50c, and one ditto at 60f. This week some small sales of French West India and of Reunion have been made, but prices are not given.

INDIGO.—The business at *Havre*, in the week ending Friday, consisted only of the sale of 15 cases Bengal at established prices, and the arrivals were only 16 cases. The stock on the 1st was about 1,200 cases of different sorts. This week, some Bengal has been disposed of at prices kept secret. At *Bordeaux*, last week, the sales were 42 cases Bengal, 4 Madras, 2 Velore, 18 Kurpah; prices not stated. This week, a small lot of Bengal has been sold.

HIDES.—At *Havre*, last week, there were no sales whatever,—an unusual circumstance. By auction, however, some small quantities of damaged Buenos Ayres and Pernambuco were disposed of. The arrivals exceeded 13,000. This week, Buenos Ayres has been 95f; New York salted, 49f. Some lots of damaged Pernambuco, Bahia, New Orleans, and other sorts have likewise been sold.

WOOL.—At *Havre*, in the week ending Friday, there were no sales of wool, but 51 bales La Plata sheepskins went at from 77½c to 1f 50c the kilogramme, and some lots of different sorts damaged were also sold. The arrivals did not amount to 1,000 bales. This week, Buenos Ayres unwashed has been 1f 17½c to 1f 42½c; Monte Video unwashed, 2f 55c.

TALLOW.—There were no sales and no arrivals at *Havre* in the week ending Friday, and the stock on the 1st was only 550 casks. This week, New York has been at 63f, New Orleans at prices kept secret. At *Paris*, yesterday, the 100 kilogs were 125f 50c—a new decline.

SPIRITS.—At *Paris*, yesterday, 3-6 of 90 deg., first quality, disposable, was 90f to 91f the hectolitre; Montpellier of 86 deg., 120f. At *Bordeaux*, the day before yesterday, 3-6 Languedoc was 115f; beetroot, first quality, 90f.

Correspondence.

THE COMPARATIVE SUPPLIES OF SOUTH AMERICAN AND BRITISH EAST INDIAN COTTON AT HOME FOR THE MONTHS OF MAY, 1860 AND 1861.

TO THE EDITOR OF THE ECONOMIST.

SIR,—In the month of May, 1860, the quantity of raw imported cotton into this country from the United States of America (so far as the landing Customs accounts have been made up) amounted to 1,233,749 cwts, whilst during the month of May of the present year (viz., 1861) the quantity of cotton imported into this country from the above settlements has been diminished to 985,521 cwts, showing a deficiency of 248,228 cwts; whilst our total receipts of the same material imported from our East Indian possessions in the month of May, 1861, has proved less than the deficiency experienced in the importation of American cotton in the month of May of the same year by 16,895 cwts.

Now, at this rate of calculation, the amount of cotton grown in our East India possessions cannot possibly supply enough of the material to satisfy the demand of our markets at home, and taking at the same time into consideration that we have received in May, 1861, from the Brazils, Egypt, and other countries, a gross total of 53,741 cwts. This, added to our former East Indian receipts (viz., 167,140 cwts), will make the utmost we have received during the month and year adverted to 220,881 cwts. This fact tends to show that we are almost wholly dependent upon America for our cotton supplies, and should the same be found to fail, the distress occasioned thereby throughout a portion of our manufacturing districts must prove most disastrous, as the cotton looms would become necessarily unemployed.

And this foreboding prospect is likely to be realised, for it is currently reported by each American mail which reaches us that the negroes in the Southern States are effecting a fugitive exodus as fast as they can from the estates of their task-masters; and should "slave-labour" eventually fail, the growth and cultivation of the cotton crops must thereby be very seriously, if not summarily, suspended. The approaching prospect must at once convince the cotton-interested community how imperatively necessary it is for them to lose no time in encouraging the cultivation of the above commodity throughout such districts in our East Indian Empire as may prove favourable to its growth. There can be no doubt of complete success attending upon so desirable and important an enterprise; whilst it is very probable that in the course of a few years our cotton speculatists would prove to a great extent, if not wholly, independent of any supply whatever of the above-named material from the Transatlantic continent. Let the cotton merchants and manufacturers of Manchester be assured that the trade is already in their own hands. India is now an open country for the admission of European capitalists at large. The door which was so long bolted and barred against "uncovenanted" adventurers is now thrown open to welcome useful enterprise. If it is desired that cotton should be grown to a greater extent than it now is in India, it is necessary only to improve and encourage the "labour market" of the country. The soil will not prove ungrateful for the attention which may be bestowed upon it. The excited nerve of energy must be sustained by stimulating encouragement, or it will relax and decline into a state of listless prostration.—I am, Sir, your most obedient servant,

ONE WHO LOOKS BEFORE HIM.

Whitehall place, July 9.

COMMERCIAL AND MISCELLANEOUS NEWS.

The following notice, in reference to the Bank of England circulation, has appeared in the *Gazette*:—"It having been represented to Her Majesty in Council, by the Governor and Company of the Bank of England, by a memorial sealed with the seal of the said Governor and Company, and dated the 30th day of May, 1861, that certain bankers in the said memorial named, who, on the 6th day of May, 1844, were issuing their own bank notes to the extent of sums amounting in the aggregate to the sum of 267,749*l*, have ceased to issue their own bank notes; and the said Governor and Company thereupon humbly made application to be authorised, under the provision of the Act passed in the 7th and 8th years of the reign of Her Majesty, cap. 32, intituled 'An Act to regulate the issue of bank notes, and for giving to the Governor and Company of the Bank of England certain privileges for a limited period,' to increase the amount of securities in the issue department of the Bank of England, and to extend the issue of their own bank notes to an amount not exceeding two-thirds of the amount which the bankers, so ceasing to issue, were authorised to issue under the provisions of that Act. Now, it is ordered by Her Majesty, by and with the advice of Her Privy Council, that the said Governor and Company shall be, and they are hereby authorised and empowered to increase the amount of securities in the issue department of the Bank of England to the extent of 175,000*l* beyond the total sum or value of 14,000,000*l* in the said Act mentioned, and of the further sum of 475,000*l* authorised by Her Majesty's Order in Council, dated the 7th day of December, 1855, and thereupon to issue additional Bank of England notes from the said issue department, in manner in the said Act mentioned, to the amount of 175,000*l*."

The following monetary and commercial news is dated Calcutta, June 3:—Money Market.—Money is again somewhat easier in the bazaar, the opium speculations having been closed; the amount locked up in them has been set free, and can now be obtained on easier terms. At the banks it can be obtained upon good security at previous rates. Freights.—Owing to the discouraging news from home, coupled with the great scarcity of produce in the bazaar, inquiries for England have been extremely limited, and a decline of 7s 6d to 10s per ton has been established; and, to induce business, further concessions by agents will have to be submitted to, especially for light goods. Produce Market.—Supplies in first hands appear very limited, and to this may in a great measure be attributed the limited transactions of shippers. Import Market.—Business is almost at a standstill, and the past week has, if possible, been duller than many previous. No business whatever is being transacted in imports at present.

From Bombay, we have received the following under date the 12th ult.:—Money continues in an easy state, and the Bank of Bombay's rates have been reduced 1 per cent., making 5 per cent. for loans on State paper, and 7 per cent. on other securities. Government securities are steady, and we quote the Fours at 82½; Fives at 96½; and the Five-and-a-Half at 102½. In imports a fair but purely speculative demand has been felt, and prices, chiefly of grey shirtings, have experienced further improvement. This inquiry, however, has now greatly abated, and the market is relapsing into a quieter state. Cotton has gained a material advance. During the last day or two the market has undergone little fluctuation, while they are at present sellers, but few buyers at the quoted rates. Seeds, principally owing to very limited supplies, have risen in value.

The following returns shows the state of the note circulation of the United Kingdom during the four weeks ending June 1, 1861, compared with the previous month:—

	May 4, 1861.	June 1, 1861.	Increase.	Decrease.
	£	£	£	£
Bank of England	20199961	19850426	...	349535
Private Banks	3358126	3209275	...	148851
Joint Stock Banks	3067043	2942162	...	124881
Total in England	26625130	26001863	...	623267
Scotland	3987945	4533809	545864	...
Ireland	6524185	6329831	...	194354
United Kingdom	37137260	36865503	...	271757

And, as compared with the month ending the 2nd of June, 1860, the above returns show a decrease of 2,094,441*l* in the circulation of notes in England, and a decrease of 2,632,546*l* in the circulation of the United Kingdom. On comparing the above with the fixed issues of the several banks, the following is the state of the circulation:—The English private banks are below their fixed issue 1,151,178*l*, the English joint stock banks

below their fixed issue 360,195*l*.—total below fixed issue in England 1,511,373*l*; the Scotch banks are above their fixed issue 1,784,538*l*, the Irish banks are below their fixed issue 24,663*l*. The average stock of bullion held by the Bank of England in both departments during the month ending the 29th of May was 12,354,858*l*, being a decrease of 697,700*l* as compared with the previous month, and a decrease of 3,304,388*l* when compared with the same period last year. The following are the amounts of specie held by the Scotch and Irish banks during the month ending the 1st June:—Gold and silver held by the Scotch banks, 2,668,751*l*; gold and silver held by the Irish banks, 2,221,777*l*; total, 4,890,528*l*; being an increase of 20,853*l* as compared with the previous return, and a decrease of 157,890*l* when compared with the corresponding period last year.

An Account, pursuant to the Act 8 and 9 Vict., cap. 38, of the amount of bank notes authorised by law to be issued by the several banks of issue in Scotland, and the average amount of bank notes in circulation, and of coin held, during the four weeks ending Saturday, the 29th day of June, 1861:—

Name and Title.	Authorised Circulation.	Average Circulation.	Average Amount of Coin held.
	£	£	£
Bank of Scotland	300485	460074	250152
Royal Bank of Scotland	183000	571605	377634
British Linen Company	438024	515099	360369
Commercial Bank of Scotland	374880	534605	313072
National Bank of Scotland	297024	439420	291468
Union Bank of Scotland	454346	626502	283678
Aberdeen Town & County Banking Company	70133	146838	82432
North of Scotland Banking Company	154319	226610	84827
Dundee Banking Company	33451	46857	29228
Eastern Bank of Scotland	33636	40006	17942
Clydesdale Banking Company	240685	321785	154509
City of Glasgow Bank	72921	324368	285317
Caledonian Banking Company	53434	72524	28054
Central Bank of Scotland	42933	58489	32948

The total quantity of seaborne coal imported into London in June last was 228,078 tons, against 250,525 tons in June, 1860:—

	ships.	tons.
Imported from Jan. 1 to June 30, 1860	5,621	1,794,412
— Jan. 1 to June 30, 1861	5,089	1,694,735
Decrease in the present year	532	99,677

	tons.	cwt.
Coals by railway, June, 1861	103,707	7
Coals by canal, June, 1861	1,586	15
Coals by railway, from January 1 to June 30, 1861	839,035	16
Coals by railway, from January 1 to June 30, 1860	714,838	3
Increase in the present year by railways	124,197	13
Coals by canal from January 1 to June 30, 1861	10,072	5
Coals by canal from January 1 to June 30, 1860	9,603	10
Increase in the present year by canals	468	15

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, June 29.—The market for State and Western flour has been characterised by dulness and depression during the past three days, in view of which holders have had to submit to a further material reduction in prices, in order to sell to any considerable extent. The receipts are tolerably heavy, and more than meet the requirements of the trade. Canada flour has met with a steady fair demand, though at somewhat reduced rates for the lower grades. The demand for Southern flour has been light, and the market has ruled dull and heavy, though prices are without essential change.

EXPORT from 1st to 25th June.

	1861. barrels	1860. barrels
Wheat Flour	205,948	134,157

The market for wheat retains the same features which have prevailed for some time. The demand has been fair both for local milling and export, but with liberal receipts and not very encouraging reports from abroad, the market has been more or less depressed, and nearly all kinds have depreciated from 3 to 7 cents per bushel. The sales for the three days foot up 760,000 bushels. Corn is in steady fair demand, and our previous quotations are fully supported.

EXPORT from 1st to 25th June.

	1861. bushels	1860. bushels
Wheat	2,646,712	628,338
Corn	673,734	849,225

LONDON MARKETS.

STATE OF TEH CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Very limited supplies of English wheat have been on offer, this week. For good and fine samples, the demand has ruled steady, at, in some instances, an advance in the quotations of 1s per quarter; but low and damp qualities have moved off slowly, on former terms. Although the show of foreign wheat has been extensive, most descriptions have been in improved request, and prices have had an upward tendency. Both English and foreign barley has commanded very little attention. In the quotations, however, no change has taken place. Most descriptions of malt have moved off slowly, at late currencies. Good sound oats have sold at full prices; but other qualities have commanded very little attention. Both beans and peas have met a dull inquiry; but the demand for most kinds of flour has somewhat improved.

The latest advices from New York state that very little change had taken place in the value of either wheat or flour, and that the export trade was less active. The supplies on offer were large for the year. On the Continent, produce, almost generally, is a dull sale.

Very favourable accounts continue to reach us from all parts of the United Kingdom in reference to the appearance of the grain crops. In some of the most forward counties, wheat cutting will be commenced in about three weeks. Potatoes are looking remarkably well.

In Scotland, wheat has commanded very full prices; but the demand for spring corn has been much restricted.

The Irish markets have been devoid of animation; nevertheless, very little change has taken place in the value of any article.

At Mark lane, to-day, notwithstanding that the supply of English wheat was very small, the trade,—owing to the large imports of wheat and flour from abroad, as well as from the favourable accounts respecting the crop,—was in a most inactive state; indeed, so little was passing, that prices must be considered nominal, although in some instances they were with difficulty maintained. Fine oats were scarce, and their value was quite supported. Inferior samples, together with barley, beans, and peas, were a dull inquiry, yet no material change took place in the quotations. Most kinds of flour were much neglected, and prices ruled next to nominal.

Mr E. Rainford thus reports on the trade in floating cargoes:—Since the 5th instant there have been 48 arrivals off coast for orders up to last night, comprising 29 cargoes of wheat, 13 maize, 10 barley, and 5 miscellaneous, viz.:—Wheat, 10 from New York, 1 Philadelphia, 1 Santander, 1 Valparaiso, 1 Berdianski, 2 Alexandria, 2 Taganrog, 1 Sulina, 1 Treiste; maize, 4 New York, 1 New Orleans, 2 Sulina, 3 Galatz, 1 Ibraila, 1 Varna, 1 Trieste; wheat and flour, 1 Montreal; wheat, &c., 1 Montreal; rye, 1 Odessa; barley, 1 Sulina, 4 Ismail, 1 Galatz, 1 Venice, 3 Ibraila; beans, 2 Mazagan. Of these some were previously sold. The following are the transactions in cargoes afloat since this day week. It will be perceived that the demand for the Continent has been less active:—Wheat, arrived, per 492 lbs, Odessa Ghirka (2 cargoes) 44s 6d, 44s 10½d, and (for the Continent) 48s 6d; per 480 lbs, for United Kingdom, Ibraila, 37s 9d; Indiana, 53s; red American, equal to 48s 9d; white and red American, 59s; Milwaukee, 49s 3d; Saide, 34s 6d; ditto (not perfect) 33s; for the Continent, amber Iowa, 51s; white Spanish, 59s; maize, arrived, per 492 lbs, Odessa, imperfect, 24s 6d; Galatz, 30s 6d, and 3 cargoes, 30s 9d; per 480 lbs, white American, 30s; Western mixed, 28s; Ibraila, 30s; Egyptian, supposed 27s; on passage, mixed American, 27s 6d; Giurgevo, by steamer to Waterford, 30s; for shipment in August, per 492 lbs, 5,000 quarters Odessa, 30s. Barley, on passage, per 400 lbs, a large cargo, nearly 4,000 quarters, June shipment, at 22s.

The London averages announced this week are:—

	qrs	s	d
Wheat	995	at 53	9
Barley	...	...	
Oats	26	30	6
Rye	..	..	
Beans	7	46	0
Peas	...	...	

ARRIVALS THIS WEEK.

	Wheat. qrs	Barley. qrs	Malt. qrs	Oats. qrs	Flour. qrs
English	870	50	510	...	1230
Irish	...	...	...	20	...
Foreign	29440	1290	...	16710	40 sacks, 27870 brls

PRICES CURRENT OF CORN, &c.

	s	s		s	s
WHEAT—English, Old white	...	...	OATS—English, Poland & potato	22	30
red	...	...	— white, feed	19	24
English, New white	53	53	— black	19	24
red	40	52	Scotch, Hopetown and potato	29	32
Danzig and Koenigsberg, high mixed	61	70	— Angus and Sandy	27	30
— — mixed	56	64	— common	24	26
Rostock and Wismar, new	56	58	Irish, potato	26	30
Stettin, Stralsund, and Wolgast	55	58	— White, feed	22	25
Marks and Mecklenburg	55	58	— Black	22	23
Danish, Holstein, & Brunswick	...	...	— Light Galway	...	...
Rhenish and Brabant	...	...	Danish	21	24
St Petersburg, soft...per 496 lbs	42	50	Swedish	23	25
American and Canadian, white	57	62	Russian, old	19	24
Odessa and Sea of Azoff, soft, per 496 lbs	46	52	Dutch and Hanoverian	18	24
Egyptian, Saidi...per 480 lbs	...	...	RYE—English	33	34
BARLEY—English and Scotch, malting, new	...	...	TARES—English, winter...per qr	...	...
English and Scotch distilling	...	...	Foreign, large, spring	28	34
— — grinding	...	...	INDIAN CORN, per 480 lbs—		
Saale malting	...	...	American, white	35	36
Danish distilling	28	29	— yellow	33	35
— grinding	27	28	Galatz, Odessa, and Ibraila, yellow	35	36
Odessa and Danube, per 400 lbs	26	27	FLOUR, per 280 lbs—Town made delivered to the baker	50	55
BEANS—English, old	36	43	Country marks	37	43
Dutch, Hanoverian, and French	38	40	French and Belgian	43	45
Egyptian & Sicilian, per 480 lbs	35	36	American and Canadian fancy brands per 196 lbs	31	32
PEAS—English, white boilers	37	38	American superfine to extra superfine	29	30
— grey, dun, and maple	42	44	American common to fine	26	28
— blue	38	65	— heated and sour	...	...
Foreign, white boilers	36	37	OATMEAL—Scotch, fine, per ton	£15	16
— feeding	34	35	— — round	15	16

TO READERS AND CORRESPONDENTS.

Communications must be authenticated by the name of the writer.

R. C.—We will answer his question next week.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 10th day of July, 1861.

ISSUE DEPARTMENT.

	£		£
Notes issued	25,421,435	Government Debt	11,015,100
		Other Securities	3,634,900
		Gold Coin and Bullion	10,771,435
		Silver Bullion	..
	25,421,435		25,421,435

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	9,616,202
Rest	3,344,194	Other Securities	19,900,591
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	3 255,613	Notes	5,263,940
Other Deposits	13,914,598	Gold and Silver Coin	902,864
Seven Day and other Bills	616,192		
	35,683,597		35,683,597

Dated the 11th July, 1861. M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form, present the following result:—

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	20,778,687	Securities	29,613,793
Public Deposits	3,255,613	Coin and Bullion	11,674,299
Private Deposits	13,914,598		
	37,943,898		41,288,092

The balance of Assets above Liabilities being 3,344,194*l*, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

An INCREASE of Circulation of	£89,694
A DECREASE of Public Deposits of	4,036,231
An INCREASE of Other Deposits of	1,822,116
A DECREASE of Government Securities of	364,000
A DECREASE of Other Securities of	1,501,069
A DECREASE of Bullion of	397,473
An INCREASE of Rest of	36,879
A DECREASE of Reserve of	316,888

In the present return the notes issued against securities show an increase of 175,000*l*, the previous account giving 14,475,000*l*, and the present one 14,650,000*l*. The diminution in the reserve and bullion is attributable to the payment of the dividends. The other securities exhibit a very large decrease, occasioned by the repayment to the Bank of the advances on stock during the shutting. The reduction in the Government balance is in some degree counterbalanced by the increase in the private deposits.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851:—

At corresponding dates with the present week	1851.	1858.	1859.	1860.	1861.
Circulation, including bank post bills	£ 21,366,029	£ 21,625,188	£ 22,575,737	£ 22,641,854	£ 20,773,687
Public deposits	4,319,348	2,525,291	4,871,793	4,120,050	3,255,613
Other deposits	10,440,830	15,616,388	16,364,798	15,388,935	13,914,598
Government securities	13,464,021	10,587,486	11,420,480	9,714,574	9,616,202
Other securities	12,389,725	15,620,435	17,802,911	19,616,568	19,900,591
Reserve of notes & coin	7,826,680	10,590,306	10,704,261	8,803,965	6,166,804
Coin and bullion	14,017,655	16,898,666	17,941,791	16,232,810	11,674,299
Bank rate of discount	3 p. c.	3 p. c.	2½ p. c.	4 p. c.	6 p. c.
Price of Consols	96⅞ xd	95⅛ xd	95¼ xd	93⅜ xd	90⅜
Average price of wheat	43s 6d	43s 4d.	46s 9d	57s 9d	50s 10d
Exchange on Paris (shrt)	24 97½ 25 2½	25 2½ 10	25 5 10	25 7½ 15	25 40 45
— Amsterdam ditto	11 16 16½	11 15	11 11 12	11 14½ 15	11 18½ 19
— Hamburg (3months)	13 7¾	13 6¼ 7	13 3½ 3¾	13 5 5¼	13 10¼ 10½

In the corresponding week of 1851, the Ecclesiastical Titles Bill had passed the House of Commons, and had been read a first time in the Lords. The Inhabited House Duty Bill had also gone through the Commons. A grand entertainment had been given to the Queen and Prince Albert by the Lord Mayor and Corporation of London, in honour of the Great Exhibition. A commercial treaty had just been concluded between England and Sardinia, the object of the latter being to make as great an approach as possible to free trade. The accounts of the revenue of Great Britain and Ireland for the financial year ending the 5th April, 1851, had been made up, and showed a surplus of nearly three millions

In 1858, the arrivals of gold were large, and money very easy. The Queen was about to visit Cherbourg.

In 1859, capital was also abundant; the rate of discount at the Bank was 2½ per cent., and in Lombard street 2¼. The preliminaries of peace had been signed between France and Austria.

In 1860, intelligence had been received of the outbreak of the massacres in Syria. The Prince of Wales had left England on his visit to the British American colonies and the United States. The Great Eastern had arrived from New York. Garibaldi continued to make steady progress in the liberation of the Two Sicilies. In Parliament, the chief business had been the privilege resolutions in the Commons on the paper duty question, and the votes for the war in China.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 1,948,895*l*; in 1858, a deficiency of 4,047*l*; in 1859, a deficiency of 1,438,113*l*; and in 1860, a deficiency of 4,227,633*l*. In 1861, the deficiency is 5,985,993*l*.

DISCOUNT AND MONEY MARKET.—With the payment of the dividends there has been greater ease in the discount market, and the rate in Lombard street was yesterday 5¾ per cent, with exceptional transactions at a fraction less. On the Stock Exchange, loans for a few days are obtainable at 3½ to 4 per cent., but for longer periods the terms are 4½ to 5 per cent. To-day there has been a slightly increased demand, owing to the deposits for the Indian loan, but no change took place in the general rates.

The following are the rates of discount in the principal cities of the Continent, showing no alteration:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	5	4½
Vienna	6	5½
Berlin	4	2½
Frankfort	3	2
Amsterdam	3	3
Turin	6	5½
Brussels	3	3
Hamburg	...	2¾
St Petersburg	6	...

ENGLISH FUNDS.—The release of the dividends has been followed by further investments by the public, and Consols have experienced a fresh rise. The price for the August account was yesterday as high as 90⅝ to ½, but a reaction then took place to 90¼ to ⅜, which was the closing quotation this evening. For money the last transactions were at 90 to ⅜, being a quarter per cent. above last Friday. The principal purchases, however, have latterly been in Reduced and New Three per Cents., which, although they carry three months' extra dividend, are about a half per cent. lower than Consols.

The tenders for the new Indian loan of 4,000,000*l* were sent in to-day, and proved very numerous, the total applications being for more than 21,000,000*l*. The Government *minimum* was fixed at 98½, and the price at which applicants will receive a full allotment is 98*l* 18s 6d. The tenders at 98*l* 18s will get about one-third. Among the unsuccessful bids is one from Messrs Rothschild for 1,500,000*l* at 98¾. The highest tender was at 99*l* 8s. The price of the stock advanced considerably this morning, and transactions were recorded at 99¼. There was then a reaction, and the last official price was 99 to ¼. After regular hours a further downward tendency was shown, and the latest bargains were at 98⅞ to 99⅛.

Owing chiefly to the recovery in the funds, a corresponding movement has taken place in Exchequer bills, the March issue improving to 7s to 3s discount, and those of June to 2s discount to 2s premium. India bonds are steady at 15s to 10s discount.

FOREIGN STOCKS.—Another important rise has taken place in Turkish Six per Cents., and although some check has since been experienced, the present price shows a further rise of between 1 and 2 per cent. After marking as high as 62¾, a reaction has since occurred to 61¼ to ¾. The loan of 1854 has also advanced, but to a less extent. A general opinion appears to prevail that the financial reforms announced by the new Sultan will be faithfully carried out. At the same time it is known that the Turkish Government are for the present in great pecuniary difficulty. Mexican has risen on the statement of Lord John Russell that he will assist the bondholders in pressing their claims. Russian descri[illegible]

continue to decline, the confidence formerly entertained in the finance of that Empire being now much weakened. Buenos Ayres bonds have receded on some sales, caused by the late warlike news from the Argentine Confederation.

The last price from Paris this evening of French Three per Cents. was 67f 85c, or the same as last Friday.

The monthly return of the Bank of France, published to-day, shows an increase in the bills discounted of 1,810,000*l*, in the circulation of 700,000*l*, in the deposits of 580,000*l*, and in the advances of 220,000*l*. On the other hand, there is a decrease in the bullion of 1,190,000*l*, and in the treasury balance of 120,000*l*.

A deputation of Mexican bondholders waited upon Lord John Russell at the Foreign Office on Monday, to lay before him a memorial as agreed upon at the general meeting last Thursday. Mr David Robertson, M.P., the chairman of the committee, explained the chief objects of the memorial, and mentioned that there were four points upon which a satisfactory settlement is especially required. First, the robbery by General Miramon of the 660,000 dollars; second, the carrying out of the decrees or conventions assigning a certain portion of the customs revenues to the bondholders; third, the appointment of interventors to receive that amount; and fourth, the disappearance of the church property, the whole of which appears to have been frittered away without producing any good result to the finances of the country. The proposal of naming interventors had been approved at the time by Lord Malmesbury, but from some mismanagement had not been carried out. In his reply, Lord J. Russell allowed that the robbery of 660,000 dollars ought to be made good. The continued breaking of pledges by the various Mexican administrations has caused the French Government, whose subjects are also interested in the question of the debt, to see the necessity of speaking firmly, and Her Majesty's Government will probably do the same. The appointment of interventors he was not prepared to deal with at present. After a few more remarks, the deputation withdrew. At a general meeting of bondholders held on Thursday, these assurances of Lord John Russell were considered satisfactory, and resolutions were carried accepting the same, and expressing confidence in the Government. It was also determined to add some more members to the present committee, and to request Messrs Baring to act as the agents for the bondholders.

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and to-day:—

CONSOLS.

	Money.		Account.		Exchequer Bills,	
	Lowest.	Highest.	Lowest.	Highest	March.	June.
Saturday	89¼	89⅝	89⅝	89¾	11s dis	1s dis 5s dis
Monday	89⅜	89½	89⅝	89⅞	11s dis	1s dis 5s dis
Tuesday	89⅜	89⅜	89½	89½	6s 10s d	1s dis 4s dis
Wednesday	89⅜	90	90	90¼		1s pm 2s dis
Thursday	89⅝	90¼	90⅛	90⅜	5s dis	5s dis 1s pm
Friday	90¼	90¼	90⅛	90⅜	7s dis	

	Closing prices last Friday.	Closing prices to-day.
3 per cent. consols, account	89⅝ ⅞	90⅛ ¼
— — money	89⅝ ⅞	90⅛ ¼
New 3 per cents	89 ⅝	89⅞ ⅞
3 per cent. reduced	89 ⅝	89⅞ ⅞
Exchequer bills, March	--	7s dis
— — June	5s dis	7s dis
Bank stock	228 30	230 32
East India stock	shut	218
Spanish 3 per cents	48⅜ 9/16	48 ⅝
— 3 per cents, new def.	41⅛ 2	41 ¼
Passive	16⅜ 17	16½ ⅝
Portuguese 3 per cents, 1853	46 ¼	46½ 7
Mexican 3 per cents	22 ¼	22⅝ ⅝
Dutch 2½ per cents	63¼ 4⅛	63 4
— 4 per cents	99½ 100½	99½ 100½
Russian 4½ stock	89 90	89 90
— 5 per cent	102¼ 3⅝	102 3
Sardinian stock	78 9	78 9
Peruvian 4½	95 6	95¼ 6
Peruvian 3 per cent.	72 3	72 3
Venezuela, New 3 per cent.	18 19	18 19
Spanish certificates	5⅛ ⅜	5⅜ ⅝
Turkish loan, old, 6 per cent.	74 5	76 7
— new, 6 per cent.	59⅜ 60½	61 2
New ditto, 4 per cent	100¼ ⅜	100¼ 1

RAILWAYS AND OTHER SHARES.—The market for British railway stocks was rather dull at the commencement of the week, but the fineness of the weather and the comparatively favourable traffic returns subsequently caused a better feeling. An additional impulse was also given yesterday by the sudden death of a well-known and successful speculator in Leeds, who is believed to have a large amount open for the fall, which it will now be necessary to close. The stocks chiefly influenced by this event have been Great Northern, London and North-Western, and Midland, especially the former. The general transactions continue very limited, the dealers having in consequence the market almost entirely in their own hands.

In the colonial department, Indian guaranteed stocks have shown firmness, partly on the success of the new loan. Grand Trunk of Canada has improved from the publication of a further report by the Select Committee of Bond and Shareholders, in which some valuable financial suggestions are contained.

There have been few transactions in foreign shares, but prices have been generally steady. French descriptions are rather firmer. Pernambuco, on the other hand, have declined. American railway securities are without alteration. Labuan Coal shares are quoted 2½ to 3 prem., and Natal Land par to ¼ prem. There have been some inquiries for Ottoman Bank.

Subjoined is our usual list of the closing prices of the principal railway shares last Friday and to-day:—

	RAILWAYS. Closing prices last Friday.	Closing prices to-day.
Bristol and Exeter	95 7	95 7
Caledonian	99 ¼	99 100
Eastern Counties	49 50	49 50
Great Northern	106 8	107⅛ 8⅛
Great Western	71½ 2	71 ¼
Lancashire and Yorkshire	111⅛ 12½	111⅛ 12½
London and Blackwall	60 2	60 2
London, Brighton, and S. Coast	119½ 20½	120 21
London and North-Western	93½ 4	94¼ ⅜
London and South-Western	94¼ 5½	95 6
Midland	120½ 1⅝	121½ ⅝
North British	63 ¼	63 ¼
North Staffordshire	5½ 5 dis	4⅝ ¾ dis
Oxford, West Midland	47 8	47 8
South-Eastern	81⅝ 2¼	81¼ ⅜
South Wales	61 3	61 3
North-Eastern, Berwick stock	105⅛ 6½	105⅛ 6½
North-Eastern, York stock	93½ 4	93½ 4
FOREIGN SHARES.		
Northern of France	37 8 xd	37 8 xd
Eastern of France	22 3	22 3
Dutch Rhenish	2⅜ ½ dis	2⅜ ½ dis
Paris, Lyons, & Mediterranean	37½ 8½	37¼ 8⅛
East Indian	97½ 8⅜	98 9
Madras guaranteed 4½	88 5	82 4
Paris and Orleans	53 4	53 5
Western & N.-Wstrn of France	20 1	19⅜ 20½
Great India Peninsular	95 6	95 6
G. Western of Canada shares	10¼ ⅜	10½ ⅝

FOREIGN EXCHANGES.—There has been no change of importance in the rates this week.

BULLION.—Annexed is the weekly circular of Messrs Pixley, Abell, and Langley on the movements in bullion during the week, and the transactions in Indian rupee paper:—

Gold.—The export to America still continues, the Asia having taken 109,650*l*, and the Glasgow 189,761*l* to New York; a portion only of these amounts has been withdrawn from the Bank in sovereigns, the remainder consisted of gold coin received from the Continent, from whence we have had some large sums during the past few days. The Bank has purchased about 163,000*l* since the date of our last circular, there not being sufficient demand for export to take all the gold that has arrived. The Celt has taken 10,000*l* to the Cape, the Magdalena 7,084*l* to Brazils, and the Euxine 5,300*l* to Alexandria and Bombay. The Bride has arrived from New Zealand, with about 11,000*l* in gold.

Silver.—A slight improvement in the price of silver occurred for what could be shipped to Bombay by the 10th instant; the market is not now, however, quite so firm, and we quote the price as 60½d to 60¾d per oz standard. The Magdalena has taken 14,500*l* to the Brazils; and the Euxine 166,428*l* to Bombay, 71,963*l* of which was on Government account.

Mexican Dollars.—The reduction in price mentioned in our last circular has had the effect of bringing in many buyers for the Continent, and has caused a slight firmness in the price, which we now quote as 58½d to 58⅝d per oz.

Exchange on India for Banks' drafts, Bombay and Calcutta, 60 days' sight, is 1s 11⅝d to 1s 11¾d; Madras the same, with a possibility that better rates might be obtained by buyers. Bills with documents, 1s 11d to 1s 11¼d.

India Government Loan Notes remain very steady at an advance of ½ per cent. on last week's quotations, present prices being 94¼ to 94¾ for 5 per Cents., and 100¾ to 101¼ for 5½ per Cents.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; bar gold, fine, 77s 10d per oz std; bar gold refinable, 77s 10½d per oz std; Spanish doubloons, 77s 6d to 78s 0d per oz, last price; South American doubloons, 73s 6d to 73s 9d per oz, last price; United States gold coin, scarce. Silver—Bar silver, 5s 0⅛d to 5s 0¼d per oz std, last price; bar silver, containing 5 grs gold, 5s 0⅜d per oz std, last price; fine cake silver, 5s 4⅞d per oz, last price; Mexican dollars, 4s 10½d to 4s 10⅝d per oz, last price; Spanish dollars (Carolus) in demand, scarce.

The Canadian steamer North American, which sailed yesterday from Liverpool for Quebec, took 65,815*l*.

The Bank purchased about 40,000*l* in gold yesterday, and 12,000*l* to-day, making a total of 52,000*l* since making up the last return.

Failures and Mercantile Embarrassments.—A meeting of creditors of Messrs John Duncan and Co., flax spinners, who failed on the 19th ult., was held at Dundee on Wednesday, when a balance-sheet showing debts, exclusive of some claims which are now abandoned, 36,600*l*, with assets estimated to realise 1,800*l* only. An offer of 2s in the pound was made in instalments at 6, 12, and 18 months, but referred to a committee of investigation.

The accounts from New York mention the failure of Messrs William A. Salo and Co., and of Messrs Crocker and Warren, two firms of high position in the East India trade, and of Messrs George W. Brainerd and Co., wholesale grocers, whose credit was lately unquestioned. The liabilities are believed in every case to be heavy. Other suspensions are apprehended.

The suspension is announced of the Marseilles houses of M. Clerian and of Pagliano de Mathieu. The business of the latter has been established sixty or seventy years, and he enjoyed a position of high respectability. His operations were chiefly in the Italian trade, and he was connected with an establishment at Naples, but it is not known if that house will be compromised by the present event.

The failure is announced at Dundee of Messrs R. Milne and Co., spinners and manufacturers, but the liabilities are only about 3,000*l*.

Public Companies.—The half-yearly meeting of the Union Bank of London was held on Wednesday, and the proceedings were more satisfactory than usual. The profit realised in the past six months was 95,617*l*, being the largest ever gained since the commencement of the bank, and has been derived from pure banking business and from no exceptional source. The total return for the financial year ending in June was 162,000*l*, equal to 27 per cent. on the working capital. The considerable profits of the last six months arise partly from the high rate of interest, and hence future half-years may on this ground appear to be less productive. Every branch of business of the bank has increased, the deposits being nearly 700,000*l* more than a year ago. A comparison with the year 1851 shows that in the ten years since then the number of the proprietors has advanced from 640 to 1,240, the deposits from about three millions to more than ten millions, and the annual profit from 40,000*l*, then considered very good, to 162,000*l*. In reply to questions having reference to the late fraud at the branch of the Commercial Bank, it was explained that a perfect supervision is kept over the branches, and that the accounts and securities are frequently examined by the directors and managers. The general accounts have also been strictly audited, and the various securities verified. The available balance at the present meeting was 126,087*l*, of which 36,000*l* was taken for a dividend of 12s per share, leaving 90,087*l* to be carried forward. The latter amount will go towards making up the 120,000*l* capital written off for the Pullinger frauds, the directors considering the replacement of this sum of paramount importance; and it is expected that the other 30,000*l* will be obtained from the profits of the current half-year.

The Oriental and General Marine Insurance Company, established for effecting the general insurance of shipping and cargoes, is commencing its business, and the managers are confident that the field on which they are proposing to operate has still room for them.

The National Company for Boat Building by Machinery (limited). This company is started for the application of the patents of Mr Nathan Thompson, which are exceedingly ingenious, and of the extensive practicability of which some very good judges are very sanguine.

It is stated that the Danish concession upon which the project of the North Atlantic Telegraph is founded, with surveys, &c., is about to pass into new hands through the medium of a debenture subscription, as the basis of a proprietary company, preliminary to the establishment of a working company for laying down the cables. These debentures, for from 15,000*l* to 30,000*l*, are expected to be taken up privately by capitalists and others interested in telegraph enterprise.

A meeting of the East and West India Dock Companies took place to-day, when the report was adopted and a dividend declared at the proposed rate of 3 per cent. for the six months ending in June, free of income tax. There has been an increase of 50 in the number of loaded ships entering the docks in the past half-year compared with 1860, but a decrease in the tonnage of 10,020 tons. The goods in the warehouses have, however, augmented, especially the more valuable descriptions, and the position of the Company is considered in every point satisfactory. With regard to the late fire, explanations were given, showing that an efficient brigade is kept, together with powerful engines of the best and latest description, and that every precaution is taken against such a calamity as has lately occurred near London bridge. It has been discovered that overcharges have been made upon the Company in respect of builders' works during the past nine years to the amount of 13,000*l*, and proceedings have been taken in Chancery to recover this sum.

The Directors of the Union Bank of Australia, at the general meeting on Monday, will declare a dividend of 12 per cent. per annum, being at the same rate as in the previous half-year.

The Directors of the Commercial Bank of London announce a return of 10*l* per share, being one-half of the paid-up capital.

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Hf-year.	Name.	Paid.	Price.
			£	
...	3 pr ct.	Canada Government 6 per cent 1877-9	100	106½
...	3 pr ct.	Ditto 6 per cent 1880-2	100	106
...	3 pr ct.	Ditto 6 per cent 1883-4	100	106
...	3 pr ct.	Ditto 6 per cent	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
2800000	3 pr ct.	Ditto 5 per cent	100	98½
...	3 pr ct.	Cape of Good Hope 6 per cent. 1880	100	...
...	3 pr ct.	Ditto Ditto 1890	100	...
166900*l*	3 pr ct.	New Brunswick Government, 6 per cent.	100	105
...	2½ pr ct.	New South Wales Gov. 5 per cent. 1866	100	97½
...	2½ pr ct.	Ditto ditto 5 per cent. 1871-76	100	97½
...	2½ pr ct.	Ditto ditto 5 per cent., 1888, and upwards	100	97½
250000*l*	3 pr ct.	Nova Scotia Government, 6 per cent. Sterling 1875	100	...
...	3 pr ct.	Quebec City 6 per cent. Sterling	100	...
...	3 pr ct.	South Australian Government 1878 and upwards	100	...
...	3 pr ct.	Victoria Government, 6 per cent.	100	...
...	3 pr ct.	Ditto ditto 6 per cent.	100	106

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.		
Paris	July 11	25 45	3	days' sight
—	— 11	25 1	3	months' date
Antwerp	— 11	25 42½	3	days' sight
Amsterdam	— 9	11 70	3	—
—	— 9	11 60	2	months' date
Hamburg	— 9	13 4⅝	3	days' sight
—	— 9	13 2½	3	months' date
St Petersburg	— 9	24½	3	—
Lisbon	— 7	55½	3	—
Gibraltar	June 28	50½ ⅜	3	—
New York	— 29	106	60	days' sight
Jamaica	— 8	1½ per cent. pm	30	—
—	— 8	1 per cent. pm	60	—
—	— 8	½ per cent. pm	90	—
Havana	— 6	8 7 per cent. pm.	90	—
Rio de Janeiro	— 8	25⅝d 25⅞d	60	—
Bahia	— 11	26½d 27d	60	—
Pernambuco	— 13	26¼d	60	—
Buenos Ayres	May 28	65s 6d 66s	60	—
Singapore	— 22	4s 8⅛d	6	months' sight
Ceylon	June 1	8 per cent. dis.	6	—
Bombay	— 12	2s 1⅛d	6	—
Calcutta	— 3	2s 1d	6	—
Hong Kong	May 16	4s 7½d 4s 7⅝d	6	—
Mauritius	June 6	2¼ per cent. pm	90	days' sight
—	— 6	3 per cent. pm	60	—
Sydney	May 22	1 per cent. pm	30	—
Valparaiso	— 17	44	60	—

INDIA EXCHANGES.—July 10.

		Indian Government Bills.				Bank and Commercial Bills.			
		s	d	s	d		s	d	s	d
Bengal,	60 days' sight	2	2	0	0		1 11⅝		1 11¾	
—	30 —	0	0	0	0		1 11⅝		1 11¾	
Madras,	60 —	2	2	0	0		1 11⅝		0 0	
—	30 —	0	0	0	0		1 11⅝		0 0	
Bombay,	60 —	2	2⅛	0	0		1 11⅝		1 11¾	
—	30 —	0	0	0	0		1 11⅝		1 11¾	

Bills with documents attached against indents and consignments for India, vary according to the articles drawn against.

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 5 per mille premium, and the short exchange on London is 25.37½ per 1*l* sterling. On comparing these rates with the English mint price of 3*l* 17s 10½d per ounce for standard gold, it appears that gold is about 3-10ths per cent. dearer in London than in Paris.

By advices from Hamburg the price of gold is 426½ per mark, and the short exchange on London is 13.8 per 1*l* sterling. Standard gold at the English Mint price is, therefore, about 1 per cent. dearer in London than in Hamburg.

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 10 per cent..	230	..	230 28	230	230 31	231
3 per Cent. Reduced Anns. ..	89⅛ 9	89 8⅞	88⅞ 9	89¼ ⅜	89⅛ ¼	89¼ ⅜
3 per Cent. Consols Anns. ..	89⅜ ⅝ xd	89⅜ ½ xd	89⅜ xd	89⅜ ⅜	90 ¼	90 ½
New 3 per Cent. Annuities ..	89⅛ 9	89 9⅛	88⅞ 9	89⅛ ⅜	89⅛ ⅞	89⅜ ⅞
New 3½ per Cent.	...	...	...	..	...	...
New 2¾ per Cent.	...	...	...	...	...	...
5 per Cent.	...	...	...	...	...	...
Anns. for 30 years, Jan. 5, 1880	...	..	...	...	...	...
Ditto Apr. 5, 1885	...	15⅝	15⅝ ⅝	...	...	15 11-16
India Stock, 10½ per cent.....	218 xd	...	...	218	...	...
Do. Do. 5 per Cent.....	98⅜ xd	98¼ xd	98⅝ ¼ xd	98⅝ ¾	98⅞	99 ⅛
Do. Enfaced Paper 4 pr Cent	...	...	...	...	...	...
Do. Do. 5 per Cent	94⅛	...	...	94⅛	...	...
Do. Do. 5½ p Cent	...	...	100½ 1	...	...	101
Dc. Loan Deben. 4 pc Oct. 1863	...	...	95⅛	...	...	...
Do. Do. Apr. 1864	...	...	...	96⅛	...	96⅛
Do. Do. Apr. 1859	...	...	95⅞	...	...	...
Do. Bonds, 4½ per Cent. 1,000l	...	...	...	12s d	10s 14sd	...
Ditto under 1,000l	10s d	...	...	10s d	..	...
Bank Stock for accent. Aug. 7	...	...	...	...	...	...
3 pr Ct. Cons. for acct. Aug. 7	89⅜ xd	89⅜ ⅜ xd	89⅛ xd	90½ 90	90⅜ ⅝	90⅜ ¼
India Stock for account Aug. 7	...	...	...	...	...	...
Ditto 5 per cent. Aug. 7	98⅜ xd	...	...	98⅞ 9	99 ⅛	99 ¼
Exchcq. Bills, 1,000l 2d	11s d	...	6s 5s d	...	5s d	7s p
Ditto 500l	...	...	...	...	...	...
Ditto Small	..	...	10s d	...	..	...

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Austrian Bonds	...	...	...	...	...	...
Ditto 1859	...	...	...	...	...	...
Brazilian 5 per cent...	...	...	...	...	99½ 9	99
Ditto 4½ per cent, 1852	...	...	...	...	...	...
Ditto 5 per cent, 1839 and 1859 ...	...	...	...	...	...	...
Ditto 5 per cent, 1843	...	...	..	..	..	...
Ditto 4½ per cent. 1858	...	...	...	...	...	...
Ditto 4½ per cent. 1860	...	...	...	86⅜	...	...
Buenos Ayres 6 per cent	...	..	91	...	...	88
Cuba 6 per cent	...	...	...	...	...	...
Chilian 6 per cent	...	...	...	...	...	...
Ditto 3 per cent	...	...	...	...	...	...
Ditto 4½ per cent.	..	...	81	81	...	...
Danish 3 per cent, 1825	...	...	...	..	...	...
Ditto 5 per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	...	...	...
Equador New Consolidated	...	11¼	...	...	...	...
Mexican 3 per cent	22½ 2	22½ ¼	22½ 2	22½ ⅛	22⅛ ⅜	22⅜ ⅛
New Grenada, Active 3½ per cent ..	...	...	...	...	15⅜	...
Ditto Deferred	...	...	...	...	...	...
Peruvian 4½ per cent...	..	...	...	...	...	...
Ditto 3 per cent	...	72	...	72½ xd	...	...
Portuguese 3 per cent 1853	...	46⅜ xd	46 xd	..	...	46⅜ xd
Russian, 5 per cent, in £ sterling ...	...	..	102¼	...	102¾ ⅛	...
Ditto 4½ per cent	...	...	89½ xd	...	89 xd	...
Ditto 4½ per cent 1860	...	...	...	...	...	89¼
Ditto 3 per cent	61½	61¼	...	61½ ¼	61	...
Sardinian 5 per cent	78⅜ xd	...	...	...	...	...
Spanish 3 per cent	48⅜ xd	48⅜ xd	...	48⅜ xd	48⅜ xd	48 xd
Ditto 3 per cent Deferred	41⅜ xd	...	...	41⅜ xd	...	41 xd
Ditto Passive..	...	...	...	...	...	...
Ditto Com. Cert. of Coup. not funded	5⅜ ⅛	5⅜	...	5⅛	...	5⅛ ⅜
Swedish 4 per cent	...	...	...	...	...	...
Turkish 6 per cent	75 ½	76⅛ ¼	76¼ 7	76⅞ 7	76⅝ ⅜	76⅝ ⅜
Ditto 6 per Cent. New Loan ...	60½ ⅛	61⅛ 2⅛	61⅛	61⅜ ⅝	61⅛ ⅛	61⅜ ¼
Ditto 4 per cent guaranteed ..	...	...	100⅛ ⅛	100⅝	...	100⅛ 1
Venezuela 3 per cent	...	...	..	...	...	...
Ditto 1½ per cent	...	...	...	...	...	...
Dividends on the above payable in London.						
Austrian 5 per cent, 10 Florins ...	...	...	48⅛	...	...	49
Belgian 2½ per cent	...	...	..	...	...	...
Ditto 4½ per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	63½ xd	63½ xd	...	63½ xd
Ditto 4 per cent. Certificates ..	...	...	...	100	...	100

COURSE OF EXCHANGE.

	Time.	Tuesday. Prices negotiated on 'Change.	Friday. Prices negotiate on 'Change.
Amsterdam	short.	11 19 11 19½	11 18½ 11 19
Ditto	3 ms.	12 1½ 12 1½	12 1 12 1½
Rotterdam	—	12 1¼ 12 1½	12 1 12 1⅛
Antwerp	—	25 67½ 25 72½	25 65 25 70
Brussels	—	25 65 25 72½	25 65 25 70
Hamburg	—	13 10½ 13 10⅝	13 10½ 13 10½
Paris	short.	25 35 25 45	25 35 25 45
Ditto	3 ms.	25 65 25 75	25 67½ 25 72½
Marseilles	—	25 67½ 25 75	25 67½ 25 72½
Frankfort-on-the-Main	—	119⅜ 119⅝	119½ 119½
Vienna	—	14 35 14 45	14 35 14 45
Trieste	—	14 35 14 45	14 35 14 45
Petersburg	—	32⅛ 33	32⅜ 32⅞
Berlin...	—	... ...	... ...
Madrid	—	48⅛ 48⅜	48⅛ 48⅜
Cadiz	—	48⅜ 48⅝	48⅜ 48⅝
Leghorn	—	25 82½ 25 87½	25 82½ 25 87½
Milan	—	25 80 25 85	25 80 25 85
Genoa	—	25 80 25 85	25 80 25 85
Naples..	—	39⅛ 39½	39⅛ 39½
Palermo	—	117⅛ 117⅝	117⅝ 117⅝
Messina	—	117½ 117⅝	117⅛ 117⅛
Lisbon	—	52⅛ 52½	52⅛ 52½
Oporto	—	52⅛ 52⅜	52⅛ 52⅜

FRENCH FUNDS.

	Paris July 8	London July 10	Paris July 9	London July 11	Paris July 10	London July 12
	F C	F C	F C	F C	F C	F C
3 per Cent Rentes, div. 22 March and 22 Sept.	97 50	95 0	97 50	...	97 40	..
4½ per Cent Rentes, div. 22 June and 22 Dec.	67 60	66 50	67 60	...	67 80	....
Do. Scrip 2nd Loan of 1855	..	...	..	...	..	...
Bank Shares, div. 1 Jan. and 1 July ..	2845 0	...	2855 0	....	2855 0	...
Exchange on London 1 month	25 37½	...	25 37½	...	25 38	...
Ditto 3 months	24 99	...	24 99	...	24 99	...

AMERICAN STOCKS.

	Redeemable.	July 12.
United States 6 per cent Stock	1862	...
— Bonds	1862	...
— Stock	1867–8	...
— Bonds	1868	...
— Bonds 5 per cent	1874	72⅝
Alabama 5 per cent	1863	...
— — .. .. dollars	1866	...
Illinois 6 per cent	1870	...
Kentucky 6 per cent	1868	...
Maryland 5 per cent .. .. Sterling	1889	...
Massachusetts 5 per cent .. .. .. Sterling	1868	...
New York 5 per cent Stock	1858–60	...
— 6 per cent	1860–7	...
Ohio 6 per cent	1886	...
Pennsylvania 5 per cent Stock	1854–70	...
— 5 per cent Bonds	1877	...
South Carolina 5 per cent (Palmer's)	1866	...
Tennessee 6 per cent Bonds..	1890	...
Virginia 6 per cent Bonds	1886	42⅜
— 5 per cent .. .. Sterling	1888	...
Pennsylvanian 6 pr cnt Railway Bonds, 1st mortgage	..	...

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
50000	7l 14s 6d & bs	Alliance British and Foreign ..	100	11 0 0	...
10000	6l p c & 4l bs	Do. Marine	100	25 0 0	54⅜
24000	16s & bonus	Atlas	50	5 15 0	...
3000	5l p c & bs	Argus Life	100	25 0 0	...
20000	7l 10s pr ct	Church of England	50	2 0 0	...
5000	5l p c & bs	Clerical, Medical, & General Life..	100	10 0 0	...
4000	4l pr share	County	100	10 0 0	...
6160	1l 2s pr sh	Crown..	50	26 10 0	...
50000	5l pc & bs	Eagle	50	5 0 0	7
10000	5l 10s pr ct	Equity and Law	100	5 19 10	6⅝
20000	5l per cent	English and Scottish Law Life ..	50	3 10 0	...
20000	6l per cent	General	5	All	...
1000000	5l per cent	Globe	Stock	100 0 0	99
...	5l p c & bs	Gresham Life	...	3 0 0	...
5000	.. ..	Do Do.	20	20 0 0	...
20000	5l per cent	Guardian	100	50 0 0	...
2408	6l p c 15l bs	Imperial Fire	500	50 0 0	...
7500	16s & bonus	Imperial Life	100	20 0 0	...
13453	5l pc & 10l b	Indemnity Marine	100	50 0 0	...
50000	2s 6d 2s 6d bs	Law Fire	100	2 10 0	...
10000	3l 1s p sh	Law Life	100	10 0 0	80½
100000	5l per cent	Lancashire	20	2 0 0	...
20000	5l	Legal and General Life	50	6 9 0	6½
87504	12l	Liverpool and London Fire & Life	20	2 0 0	...
34000	5l p c & bs	London	25	12 10 0	42½
20000	3s	London and Provincial Law ..	50	3 12 6	...
50000	...	London and Provincial Marine ...	20	2 0 0	2
10000	1l ps & 7l bs	Marine	100	18 0 0	92
7848	5l per cent	Minerva	20	5 0 0	...
40006	5l per cent	Ocean Marine	25	5 0 0	8⅜
..	5l per cent	Pelican	..	..	50½
..	6l p s & bs	Phœnix	..	..	...
2500	12l 10s p ct	Provident Life	100	10 0 0	...
200000	7s	Rock Life	5	0 10 0	...
6892202	14l p c & bs	Royal Exchange	Stock	All	...
1500	11ps & 2bs	Union...	200	20 0 0	...
...	6½ percent	Sun Fire	..	..	...
4000	2l pr share	Do. Life	..	..	...
100000	...	Thames and Mersey Marine ..	20	2 0 0	2⅜
25000	4l per cent	United Kingdom	20	5 10 0	...
5000	2l 7s per sh	Universal Life	130	10 0 0	..
50000	... ...	Universal Marine	20	2 0 0	1⅜
..	5l p c & bs	Victoria Life..	..	5 0 0	..

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
20000	12l pr cent	Agra and United Service ...	100	50 0 0	86
22500	10l pr cent	Australasia	40	40 0 0	61½
10000	7l per cent	Bank of Egypt	25	25 0 0	...
6000	5l per cent	Bank of London	100	50 0 0	...
20000	6l per cent	British North American.. ..	50	50 0 0	52⅜
32200	7l per cent	Chrtd Bk, India, Austra., & Ch.	20	20 0 0	20½
20000	10l pr cent	Chrtd Mer. of India, Lond, & Chna	25	25 0 0	33⅜
6000	6l per cent	City..	100	50 0 0	...
20000	10l pr cent	Colonial	100	25 0 0	39
25000	8l per cent	Commercial of London	100	20 0 0	...
25000	6l per cent	Eng., Scot., & Austral. Chrtd...	20	20 0 0	16
35000	7l per cent	London Chrtd Bank of Austral.	20	20 0 0	23½
25000	11l p cent	London and County	50	20 0 0	36⅛
60000	12½l pr ct	London Joint Stock	50	10 0 0	31½
50000	20l pr cent	London and Westminster ..	100	20 0 0	68⅜
10000	15l pr cent	National Provincial of England	100	42 0 0	..
20000	14l pr cent	National	50	25 0 0	...
25000	15l pr cent	New South Wales	20	20 0 0	...
50400	16l pr cent	Oriental Bank Corporation ..	25	25 0 0	49½
25000	8l per cent	Ottoman Bank	20	20 0 0	17½
20000	10l pc & bs	Provincial of Ireland	100	25 0 0	...
16000	15l pr cent	South Australia	25	25 0 0	...
40000	12l pr cent	Union of Australia	25	25 0 0	39⅜
60000	10l pr cnt	Union of London	50	12 0 0	26⅞
3000	10s p share	Unity Mutual	100	60 0 0	...

DOCKS.

Stock.	Dividend per annum	Names.	Shares.	Paid.	Price per share
£			£	£ s d	
411851	5 per cent	Commercial	Stk	100 0 0	...
2065668	6 per cent	East and West India	Stk	100 0 0	118
3638310	2½ pr cent	London	Stk	100 0 0	61
939800	3½ pr cent	St Katharine	Stk	100 0 0	65⅜
360865	3½ per cent	Southampton	Stk	100 0 0	...
800800	5½ per cent	Victoria	Stk	100 0 0	...

PRICE OF BULLION.

	£ s d
Foreign Gold bars (standard) .....per ounce	3 17 9
Mexican dollars.....	0 4 10½
Silver in bars (standard).....	0 5 0⅛

The course of exchange at New York on London for bills at 60 days' sight is 105½ to 106 per cent., which, when compared with the mint par between the two countries, shows that the exchange is against England; but, after making allowance for charges of transport and loss of interest, the present rate leaves little or no profit on the transmission of gold to the United States.

MISCELLANEOUS

No. of shares.	Dividend per annum.	Names.	Shares.	Paid.	Price per share
			£	£ s d	
12500	7s	African Steam Ship	20	10 0 0	...
10000	1*l* 13s	Anglo Mexican Mint	10	10 0 0	14
20000	2*l*	Australian Agricultural	25	19 0 0	31½
36700	...	Australian Royal Mail	10	10 0 0	...
6000	...	British & Irish Magnetic Telegraph	50	50 0 0	...
8915	6*l* per cent	Canada Land	32½	32 10 0	104
350000	1*l* per cent	Copper Miners of England	Stock	100 0 0	..
8000	7*l* pr cent	Ditto Preference 7½ per cent	25	25 0 0	18
1002925	2*l* per cent	Crystal Palace	Stock	100 0 0	32¼
160820	7*l* per cent	Ditto Preference	Stock	100 0 0	...
250000	6*l* per cent	Ditto 6 p c Perpetual Debentures	Stock	100 0 0	...
700000	6¾*l* pr cent	Electric Telegraph	Stock	100 0 0	...
7199	6¾*l* pr cent	Ditto New	25	15 0 0	...
70000	5s	English and Australian Copper	5	5 0 0	3⅜
20000	10*l* pr cent	General Steam Navigation	15	14 0 0	...
330000	...	Great Ship	1	1 0 0	...
100000	...	Ditto 17½ per cent. Preference	1	1 0 0	⅞
50000	...	Madras Irrigation and Canal	20	1 0 0	1⅛
80000	2s 6d p sh	National Discount Co. (Limited)	25	5 0 0	...
188676	7*l* per cent	North British Australasian (Lim.)	1	1 0 0	...
600000	3*l*	Peel River, Land, & Mineral (Lim.)	Stock	100 0 0	..
20000	7*l* p c & bs	Peninsula and Oriental Steam	50	50 0 0	68½
20000	7*l* p c & bs	Ditto New	50	30 0 0	..
15000	4*l* p sh	Royal Mail Steam	100	60 0 0	...
200000	10*l* pr cent	Scottish Australian Investment (Limited)	Stock	100 0 0	...
14200	7*l* per cent	South Australian Land	25	25 0 0	...
10000	...	Van Diemen's Land	100	28 10 0	...

The Commercial Times.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.	Next Mail Due.
Australia and New Zealand	{ via Southampton July 20, M. / via Marseilles ... July 26, E.	July 19 / July 13
Brazils, Buenos Ayres, Monte Video, Cape de Verds, Falkland Islands, &c.	(By British packet) Aug. 2, M. / (By French packet) July 24, M.	Aug. 4
Cape of Good Hope, Ascension, and St Helena	... Aug. 5, E.	Aug. 1
China, Penang, and Singapore	{ via Southampton Aug. 3, M. / via Marseilles ... Aug. 10, E.	July 19 / July 13
India (Calcutta), Ceylon, and Ionian Islands	{ via Southampton July 20, M. / via Marseilles ... July 26, E.	July 19 / July 13
Ditto (Bombay)	{ via Southampton July 12, M. / via Marseilles ... July 18, E.	Overdue / July 20
Lisbon, Oporto, and Vigo	... July 17, M.	Overdue
Gibraltar, Malta, Egypt, and Aden	{ via Southampton July 12, M. / via Marseilles ... July 18, E.	Overdue / July 13
Newfoundland	(via Halifax) ... July 13, E.	July 24
United States, California, Canada, &c., (By British packet)	(Boston) ... July 13, E.	July 8
Ditto (by United States packet)	(New York) ... July 17, M.	
Ditto (by Canadian packet)	(Quebec) ... July 18, E.	July 17
Western Coast of Africa, Madeira, and Teneriffe	... July 23, E.	Aug. 10
West Indies and Pacific—		
Bahamas (via New York)	... Aug. 3, E.	Aug. 1
Mexico	... Aug. 2, M.	July 29
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and British Columbia	... July 17, M.	July 15

MAILS ARRIVED.

LATEST DATES.

On the 6th inst, AMERICA, per steam ship Arabia, via Queenstown—Boston, 26th; and Halifax, 28th ult.

On the 9th, WEST COAST OF AFRICA, per steam ship Athenian, via Liverpool—Benin, June 6; Fernando Po, 8; Cameroons, May 31; Old Calabar, 29; Brass River, 8; Nun River, 8; Bonny, 7; Britton Lagos, 10; Accra, 12; Cape Coast Castle, 14; Cape Palma, 16; Sierra Leone, 21; Bathurst, 25; Teneriffe, 30th ult.; and Madeira, July 2.

On the 9th, AMERICA, per steam ship Jura, via Londonderry—Quebec, 29th ult.

On the 12th, PENINSULA, per steam ship Alhambra, via Southampton—Lisbon, 7th; and Oporto and Vigo, 8th inst.

On the 12th, AMERICA, per steam ship Bavarian, via Southampton—New York, 29th ult.

On the 12th, AMERICA, per steam ship City of Baltimore, via Liverpool—New York, 29th ult.

WEEKLY CORN RETURNS.

From the GAZETTE of last night.

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
	qrs	qrs	qrs	qrs	qrs	qrs
Sold last week 1861	47717	1421	2452	64	1658	60
Corresponding week in 1860	81416	728	2660	51	2182	244
— — 1859	72421	1371	4411	32	1269	131
— — 1858	69844	673	3507	189	1145	57
— — 1857	75992	1280	3414	15	2190	352
	s d	s d	s d	s d	s d	s d
Weekly average, July 6	50 10	31 9	26 0	35 9	43 11	39 11
— June 29	51 0	31 3	25 0	39 4	43 5	37 1
— — 22	52 8	32 6	25 2	35 5	44 0	38 8
— — 15	53 9	34 3	25 2	41 2	44 3	41 1
— — 8	54 5	32 8	26 0	30 6	44 6	39 10
— — 1	55 5	34 3	25 8	33 1	45 1½	40 7
Six weeks' average	53 5	33 2	25 6	35 7	44 4	39 9
Same time last year	55 11	34 7	26 9	39 4	45 11	41 1
Duties	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending July 3, 1861.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and ryemeal.	Peas and peameal.	Beans & bean-meal.	Indian corn and Indian meal	Buck-wheat & buckwht meal.
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Foreign ...	129665	21392	61092	360	3832	19645	37835	...
Colonial ...	41671	24	9988	...	9065	...	400	...
Total.....	171336	21416	71080	360	12897	19645	38235	...

Imports of the week ..... 384,972 qrs.

AN ACCOUNT showing the QUANTITIES of CORN, GRAIN, MEAL, and FLOUR IMPORTED into the UNITED KINGDOM, and admitted to Home Consumption, in the month of June, 1861.

Species of Corn, Grain, Meal, and Flour.	From Foreign Countries.	From British Possessions out of Europe.	Total.
	qrs bush	qrs bush	qrs bush
Wheat	484158 6	32469 6	516628 4
Barley	119402 2	24 0	119426 2
Oats	280523 4	2471 0	282994 4
Rye	5243 4	...	5243 4
Peas	46165 3	15748 6	61914 1
Beans	60463 0	...	60463 0
Maize or Indian corn	322726 6	849 1	323575 7
Buckwheat	139 1	..	139 1
Beer or bigg	...	...	...
Total	1318822 2	51562 5	1370384 7
	cwt qr lb	cwt qr lb	cwt qr lb
Wheat meal and flour	453123 3 16	53467 3 16	511591 3 4
Barley meal	...	...	...
Oat meal	4424 1 8	930 2 0	5354 3 8
Rye meal	50 0 0	...	50 0 0
Pea meal	5 0 0	...	5 0 0
Maize or Indian corn meal	327 3 4	0 1 12	328 0 16
Buckwheat meal	3 2 0	...	3 2 0
Total	462934 2 0	54398 3 0	517333 1 0

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The show of English wheat at Mark lane, to-day, was limited; nevertheless, both red and white qualities were a dull inquiry, at about Monday's prices. In foreign wheat—the supply of which was large—very little was doing, on former terms. All kinds of spring corn were a dull inquiry, at late currencies. The flour trade was in a most inactive state, at Monday's quotations. This week's imports from abroad amount to 29,440 quarters of wheat, 1,290 barley, 16,710 oats, 40 sacks and 27,870 barrels of flour.

At Liverpool, to-day, prices generally have been supported.

The wheat trade at Alexandria has been decidedly firm, owing to a reduction in the rates of freight to Liverpool, for which port engagements have been taken at 4s per quarter. Saide wheat, private trade produce, has sold at 28s 9d to 30s; Beheireh ditto, Pasha's produce, white, 29s 9d; ditto, private trade produce, 27s 6d to 28s 6d; Saide beans, private trade, 27s 6d to 28s 6d; ditto, Beheireh, 24s to 25s; ditto Pasha's produce, 25s 8d; barley, private trade, 17s 6d to 18s 6d; ditto, Pasha's produce, 19s 10d; and lentils, private trade produce, 24s to 24s 3d per quarter, free on board. The demand for beans, we may observe, has been heavy, and prices have declined.

This week's total sales in the Liverpool cotton market sum up to 81,000 bales, and include 68,000 bales to spinners, the remaining 13,000 bales being divided between speculators and exporters. Quotations generally are raised ⅛d per lb for the week. To-day the market closes steady, but with less animation than at the commencement of the week. Sales 10,000 bales.

Messrs Briggs and Co., writing from Alexandria on the 26th ult., report as follows with regard to the trade in cotton:—Prices of good cotton are not only well sustained but considerably higher, when it can be met with. The arrivals from the interior are, however, so trifling, and the stock on hand is so small, that very little is being done, and steamers have been obliged to reduce their freights very much, and to take whatever goods are offered. The week's sales have been:—182 bales low ordinary, at 6 4-10d to 7d; 126 bales ordinary to middling, 7½d to 7 87-100d; 541 bales good middling to fair, 7 94-100d to 8 16-100d; and 215 bales fair, 8 30-100d to 8 44-100d per lb. Freights.—By steamers ¼d per lb, in full, with grain ballasts at 4s per quarter. Exchange.—For very first-class paper, 95¾ tariff piastres per £ sterling.

Good and fine raw sugars have moved off freely at, in some instances, an advance in the quotations of from 6d to 1s per cwt. Low and damp parcels have moved off slowly on former terms.

There has been a fair demand for most descriptions of coffee at very full prices. Cocoa, however, has commanded very little attention.

The transactions in the rice market have been much restricted, at about previous currencies.

The public sales of indigo have been held. Madras qualities have sold at a decline of from 3d to 4d per lb; but Kurpahs have been in request, at full quotations. Several lots have been taken for export. Of the total quantity which has now passed the hammer (5,592 chests), 1,580 have been withdrawn, and 1,057 bought in, leaving 2,955 sold.

There is a slight improvement in the demand for most kinds of tea, and prices are well supported.

IMPORT and DELIVERY of TEA in London, from Jan. 1 to June 30, 1860 and 1861, with STOCK on hand on July 1, 1860 and 1861.

Descriptions.	Import.		Stock.	
	1860.	1861.	1860.	1861.
	lbs	lbs	lbs	lbs
Bohea	4,000	6,000	19,000	17,000
Congou	37,327,000	39,806,000	37,711,000	43,331,000
Caper	...	26,000	30,000	81,000
Caper, scented	2,891,000	2,016,000	3,550,000	3,953,000
Pouchong	48,000	1,000	75,000	55,000
Ning Yong and Oolong	941,000	850,000	1,314,000	1,781,000
Souchong and Campoi	1,179,000	1,262,000	2,405,000	2,630,000
Pekoe (black leaf) and Hung Muey	44,000	236,000	152,000	245,000
Pekoe, flowery	1,009,000	500,000	1,125,000	1,449,000
Pekoe, orange	28,000	81,000	206,000	274,000
Pekoe, scented orange	2,464,000	2,191,000	2,741,000	2,625,000
Twankay	18,000	91,000	151,000	96,000
Hyson skin	30,000	43,000	126,000	60,000
Hyson	539,000	192,000	816,000	521,000
Young Hyson	957,000	992,000	1,650,000	802,000
Imperial	97,000	137,000	117,000	132,000
Gunpowder	4,214,000	1,601,000	4,039,000	2,164,000
Sorts	41,000	26,000	18,000	18,000
Inland navigation	...	...	...	...
For exportation only	...	...	...	...
Assam	577,000	652,000	776,000	845,000
Japan	12,000	21,000	9,000	7,000
Total	52,420,000	50,730,000	57,030,000	61,086,000
Black	46,355,000	47,441,000	49,864,000	57,021,000
Green	6,065,000	3,289,000	7,166,000	4,065,000

	1860.		1861.
Total delivered	lbs 40,348,000		41,702,000
Exported	3,650,000	5,222,000	
Sent coastwise	13,478,000 — 17,128,000	13,180,000 — 18,402,000	
Home consumption from London	23,220,000		23,300,000

STOCK of TEA in the UNITED KINGDOM.

	July 1, 1859.	July 1, 1860.	July 1, 1861.
London lbs	54,019,000	57,030,000	61,086,000
Liverpool	5,838,000	3,568,000	3,886,000
All other ports estimated at	10,000,000	9,000,000	9,000,000
	69,857,000	69,598,000	73,972,000

"We have still nothing favourable to report as to silk," observe Messrs Durant and Co. "The transactions of the month have again been of the most limited character—even the occasional days of comparatively good business have been wanting. The prospects of the European crop are felt to be rather less disastrous as to quantity than was at one time feared. In Italy at least the total yield is expected to be in excess of last year, although the quality may be worse; and the prices mentioned for the new silk are 20 to 25 per cent. below the exaggerated notions of last year. This, however, has been without any quotable effect upon the prices of China and Bengal silk, which are fairly supported—recent advices inducing the idea that the supply from both these countries may prove materially less than for the season now closing. Chinese thrown silk remains unnoticed. In Brutia and Persian silk, nothing."

STATE of the SILK WAREHOUSES.

	Sold Stock.		Unsold Stock.	
	July 1, 1861.	July 1, 1860.	July 1, 1861.	July 1, 1860.
	bales.	bales.	bales.	bales.
Bengal	2,236	1,900	2,703	2,191
China	7,978	8,098	13,106	6,114
Japan	1,344	543	1,903	602
Canton	670	505	1,162	1,189
Chinese thrown	681	1,253	2,698	3,385

	Delivered.		Delivered.	
	June 1861.	June 1860.	Jan. 1 to July 8, 1861.	Jan. 1 to July 7, 1860.
	bales.	bales.	bales.	bales.
Bengal	391	1,136	3,889	6,247
China	4,491	6,010	33,193	29,787
Japan	738	440	4,762	2,211
Canton	89	186	889	1,128
Chinese thrown	96	688	866	1,893

The next public sales of colonial wool will commence on Thursday, the 18th inst. Since the last sales about 73,678 bales have arrived, viz.:—18,535 bales from Sydney and Moreton Bay, 22,279 from Port Philip and Portland Bay, 8,948 from Tasmania, 5,041 from Adelaide, 10,771 from New Zealand and Swan River, and 8,104 from the Cape of Good Hope.

There has been less doing in rum; nevertheless, prices have been well supported.

Brandy and grain spirits have ruled about stationary.

In reference to the exports of brandy from Charente to the United Kingdom, Messrs Clark and Sons observe:—"We have received the list of shipments of brandy from Charente to the United Kingdom during the last twelve months, from 1st July, 1860, to 30th June, 1861. The total quantity amounts to 14,045 puncheons and 129,905 cases, the whole estimated to contain 1,873,580 gallons, of which 870,000 were shipped by the two leading houses, Martell and Co., and Hennessy and Co. The shipments are smaller than usual; in the previous year they amounted to 24,177 puncheons and 176,761 cases."

The transactions in saltpetre have rather increased.

English tin has further declined 4*l* per ton, and foreign parcels are very dull. Iron has changed hands to a fair extent, at full quotations.

Linseed oil has changed hands to a fair extent, at 30s 6d per cwt on the spot. Other oils are dull. Spirits of turpentine are worth 51s to 51s 6d, with large arrivals. Tallow has moved off slowly. P. Y. C. on the spot, 49s 6d to 50s, and for delivery during the last three months, 49s 6d per cwt. Town tallow, 49s 6d net cash.

We extract the following from the New York *Shipping List* of the 29th ult.:—There is nothing new or particularly interesting in financial or commercial circles. The plethora of money continues, and there is as little desirable employment for it as ever, while rates continue comparatively low for loans on call, with undoubted collaterals. In business circles we have but to report little prospect of improvement. The volume of trade since our last has been small. In rates of discount there is no essential change. It has become so difficult to determine what names may be regarded as "prime" or first-class, that rates quoted below are necessarily unreliable. We quote:—

	Per cent. per annum.
Loans on call, stock securities	4½ to 5
Do. bond and mortgage	6 7
Prime endorsed bills, 60 to 90 days	6 7
Do. 4 to 6 months	10 ...
First-class single signatures	7 ...
Other good bills	... ...

The dry goods market still retains the same features of dulness and depression, and we can discern few indications of an encouraging nature for the coming season. About the only noticeable characteristic of the times is the change which it has been determined to inaugurate in the credit system—a shortening of credit from eight months and longer to six months. A feeling of uncertainty and apprehension continues to pervade dry goods' circles, and little confidence is felt in the future, which is at present very unpromising. In army goods, however, there continues a fair business, and some of the manufacturers are kept busy in fulfilling contracts for the Government. The demand for domestics for shipment has formed about the only exception to the general dulness, and has prevented an accumulation of goods. Prices of all goods are nominally unchanged. The market for foreign goods remains quiet, and but few sales have been effected, except to the city trade and in a retail way. We do not learn of any important change in prices, which may be considered nominally unchanged.

COTTON.

NEW YORK, June 29.

COMPARATIVE STATEMENT

OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON.

New Orleans, on	June 15	Charleston	June 15
Mobile	8	North Carolina	22
Florida	1	Virginia	March 1
Texas	8	New York	June 24
Memphis	1	Other N. Ports	22
Savannah	13		

	1860-1	1859-60	Increase	D'crease
	bales	bales	bales	bales
On hand in the ports on September 1	220750	140174	80576	...
Received at the ports since ditto	3627855	4509383	...	881528
Exported to Great Britain since ditto	2178300	2606933	...	428633
Exported to France since ditto	569987	565752	4235	...
Exported to the North of Europe since ditto	213455	279403	...	65948
Exported to other foreign ports since ditto	155636	189168	...	33532
Total exported to foreign countries since ditto	3117378	3641256	...	523878
Stock on hand at above dates, and on shipboard at these ports	71241	282903	...	211662

STOCK OF COTTON IN INTERIOR TOWNS.

(Not included in receipts)

	1861	1860
	bales	bales
At latest corresponding dates	12177	44340

COTTON TAKEN FOR CONSUMPTION IN THE UNITED STATES.

From Sept. 1 to the above dates.

	1860-1		1859-60	
	bales	bales	bales	bales
Stock on hand Sept. 1	...	220750	...	140174
Received since	...	3627855	...	4509383
Total supply	...	3848605	...	4649557
Deduct shipments	3117378		3641256	
Deduct stock left on hand	71241		282903	
		3188619		3924159
Leaves for American consumption		659986		725398

Freight to Liverpool, 5-32d per lb.—Exchange, 105½ to 106.

VESSELS LOADING IN THE UNITED STATES.

Ports.	For Gt. Britain	For France.	For other Ports.
At New Orleans .....June 15	...	...	...
Mobile 8	...	...	...
Florida 1	1	..	...
Galveston 8	1	...	...
Savannah 12	1	...	1
Charleston..... 14	...	...	...
New York 24	33	14	69
Total	36	14	70
Same time 1860	43	14	93

The demand for cotton continues moderate, but the market has increased in strength, and sales to any extent would not be made except at an advance of fully $\frac{1}{4}$c per lb, to which we conform our quotations. The stock is estimated to be only about 35,000 bales. The sales for the three days foot up 2,200 bales. We quote:—

NEW YORK CLASSIFICATION.

	Upland.	Florida.	Mobile.	New Orleans and Texas.
	c	c	c	c
Ordinary	12	12	12	12½
Good ordinary...	12	13	13	13½
Middling	14⅛	14⅝	14¾	15
Good middling...	15	15⅛	15⅜	16
Middling fair.....	15½	15⅝	15¾	16¼

Total import since 1st inst., 1,661 bales; total import since 1st September, 430,966 bales. Export from 1st to 25th June, 6,793 bales, against 8,427 in 1860.

LIVERPOOL MARKET.—JULY 12.

PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Same period 1860 Ord.	Same period 1860 Mid.	Same period 1860 Fair.
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Upland	6⅞	7 15-16	8⅛	8⅝	8⅞	...	4⅛	5⅛	6⅞
New Orleans.....	7⅛	8¼	8⅝	9	9¼	9½	4¼	5⅛	7⅛
Pernambuco	8¼	8¼	9	9¼	9½	...	7⅛	7⅝	8
Egyptian	7⅛	8⅛	8⅝	9½	9⅞	11	7½	7¾	8⅜
Surat and Madras ...	4¾	5¼	5⅝	6	6¼	7	2⅜	3¼	4

IMPORTS, EXPORTS, CONSUMPTION, &c.

Whole import, Jan. 1 to July 11.		Consumption, Jan. 1 to July 11.		Exports, Jan. 1 to July 11.		Computed Stock, July 11.	
1861	1860	1861	1860	1861	1860	1861	1860
bales	bales	bales	bales	bales	bales	bales	bales
2134149	2399863	1266020	1340730	312270	273286	1101540	1227560

The business done in cotton has again been extensive this week, all classes of buyers having operated freely. Prices have undergone little alteration, the supply being equal to the demand, though for a good class of American cotton very extreme rates have been paid. Egyptian are again slightly dearer, especially in the lower qualities. Brazil have not varied. East India have advanced $\frac{1}{2}$d during the week. The sales to-day are 10,000 bales. The market is quiet. The reported export amounts to 25,190 bales, consisting of 5,880 American, 220 Brazil, and 19,090 East India.

MARKETS IN THE MANUFACTURING DISTRICTS.

In most of the markets held in the manufacturing districts, this week, an increased amount of business has been transacted, both for home use and export, and in some instances the quotations have had an upward tendency. For the time of year, the stocks are only moderate. There is a good demand for iron, at extreme rates; but coals continue a dull sale.

MANCHESTER, July 11.—There has been a steady but not animated continuance of the improvement which set in last week. The rather better accounts from India, the fineness of the weather, and the advancing tendency of cotton, have operated to this result. That a turn has been arrived at which should either limit the production or enhance prices has become the current conviction, which, however, has been as yet too recent to affect demand from distant quarters. The largest dealings of this week seem to have been in 8 to 9 lb shirtings for China and elsewhere, and orders have in some cases been given for very extended delivery at full rates. A few like sales of water twist have occurred. Quotations, as a rule, are advanced.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price July 11, 1861	Price July 1860	Price July 1859	Price July 1858	Price July 1857	Price July 1856
RAW COTTON.	s d	s d	s d	s d	s d	s d
Upland fair.....per lb	0 8½	0 6⅜	0 7½	0 7⅜	0 8⅜	0 6⅜
Ditto good fair.....	0 8⅜	0 7⅛	0 7⅝	0 7⅛	0 8⅛	0 6⅝
Pernambuco fair	0 9	0 8	0 8⅜	0 8⅜	0 9	0 7
Ditto good fair.....	0 9½	0 8⅜	0 9⅜	0 8⅝	0 9½	0 7½
No. 40 MULE YARN, fair, 2nd quality.....	1 0½	0 11⅜	1 1	0 11½	1 0½	0 10⅜
No. 30 WATER TWIST, ditto	1 0½	0 11⅜	1 0	0 10⅞	0 11½	0 10
26-in, 66 reed, Printer, 29 yds, 4 lbs 2oz...	5 9	6 0	5 9	4 10½	5 4½	4 7½
27-in, 72 reed, ditto ditto 5 lbs 2oz...	6 7½	6 9	6 6	5 10½	6 3	5 9
39-in, 60 reed, Gold End Shirtings, 37½ yards, 8 lbs 4oz.....	8 10½	9 1½	9 10½	8 4½	9 1½	8 1½
40-in, 66 reed, ditto ditto, 8 lbs 12oz...	10 1½	10 6	11 0	9 6	10 1½	8 10½
40-in, 72 reed, ditto ditto, 9 lbs 4oz ...	11 4½	11 7½	12 0	10 6	11 0	9 9
39-in, 48 reed, Red End Long Cloth, 36 yards, 9 lbs	8 7⅛	8 7½	8 9	8 6	8 4½	7 3

BRADFORD.—There is a little doing in English wools, but in such small quantities that the market may be said to be in a quiescent state. Colonial and foreign wools are entirely stagnant, but that is nothing unusual before the heavy July sales. There has been something doing in yarn at prices merely nominal. Orders are only given out in case of necessity, and to spinners who are willing to make a slight concession. The general tone of the market is unaltered. There is very little alteration in the piece market, as nothing has occurred to alter the state of things. Foreign buyers have mostly purchased fancy goods out of stock, and a few additional orders have been out for France, but altogether business presents the same dragging character as before.

LEEDS.—There are not many buyers in the town, and comparative quietness prevails in the cloth warehouses, but the continuance of splendid weather, which makes the harvest prospects exceedingly encouraging, imparts a more cheerful tone to our staple trade. A few parcels of favourite winter goods met with a tolerably ready sale. The manufacturing districts are still but indifferently employed, though prices keep very firm.

ROCHDALE.—Again we have to report unfavourably of this market, there being few exceptions to the absence of business which was the rule of the market. The firmness in the wool market causes merchants to hold to late quotations, nor can any expectation be held out of any possible lowering of quotations. Yorkshire manufacturers have still to complain of extreme flatness, their goods being literally out of demand. Quotations, however, are upheld, save in some cases, where realisation is necessary.

BELFAST.—The bleaching of webs during the past six months has been carried on at the principal establishments to an extent hardly ever exceeded. Many of the smaller manufacturers having been unable to dispose of their goods in the brown state had them finished, in the hope of facilitating the sale, and thus bleaching concerns, which might otherwise have been inactively employed, were kept in full work. There has not been any improvement in the home trade. To the distant markets the sendings have been rather more liberal in amount.

LEICESTER.—Some branches of the hosiery trade are rather more active than they have been for some time past, and business generally has assumed a rather more healthy appearance. In the adjoining districts, and at Loughborough and Hinckley, trade is for the most part flat. Stocks are pretty generally kept down. There is no important change in the price of yarns, but spinners are rather better employed, There is not much doing in wools.

NOTTINGHAM.—The *trifling improvement* perceptible in the lace market a week ago continues. A few foreign buyers have been looking round, and some sample orders given for France and small orders for Germany. The plain net trade is without material change; goods are purchased at a very low price. The cotton fancy trade remains dull. Business for the home market is flat. There is a fair business doing in certain classes of silk goods. The foreign branch of the hosiery trade is extremely depressed. Yarns are dear.

WOLVERHAMPTON.—The official list of prices of Staffordshire finished iron is as follows:—Common Staffordshire bars, 7*l* 0s, at the works; best bars, 8*l* 0s; sheets, 8*l* 10s; doubles, 10*l* 0s; nail sheets, 8*l* 0s; latten, 11*l* 10s; boiler plates, 8*l* 10s; best and best best in proportion; common rods, 7*l* 0s; hoops, 8*l* 0s; gas strip, 7*l* 10s; Canada plates, 11*l* 10s; and all other sorts in proportion. Second and third-class makers are selling below these rates. Current prices of pig iron:—Staffordshire cold blast, 4*l* 5s; Old Windmill End Mine, Nos. 1, 2, and 3 melters, warm air, 4*l*; Old Windmill End, second quality, Nos. 1 and 2, melting pig iron, 3*l*; Old Windmill End Mine forge pig iron, 3*l* 5s to 3*l* 7s 6d; best native hydrate pigs, 3*l* 7s 6d to 4*l*, according to the brand; first-class All Mine grey forge pigs, 3*l* 5s to 3*l* 7s 6d; Seend Grey Forge Mine pig iron, 3*l* to 3*l* 2s 6d; Seend Mine melting pigs, 3*l* 10s to 3*l* 15s; good mine pigs, with a modicum of flue cinder, 2*l* 10s to 2*l* 15s; mine pigs, deteriorated by cinder, 2*l* 7s 6d to 2*l* 12s 6d; Cleator Moor hæmatites, 3*l* 6s 3d to 3*l* 7s 6d; Barrow hæmatites, 3*l* 6s 3d to 3*l* 7s 6d; Workington hæmatites, 3*l* 6s 3d to 3*l* 7s 6d; grey forge cinder pig iron, 2*l* 5s to 2*l* 10s; white forge cinder pigs, 2*l* 2s to 2*l* 7s 6d; ordinary melters, Nos. 1, 2, and 3, 2*l* 12s 6d to 2*l* 17s 6d; superior makes of mine melting iron, 3*l* 2s 6d to 3*l* 15s, according to make and quality. The above prices are all delivered on to the wharfs at the South Staffordshire manufactories. Gadlys (Aberdare, South Wales), No. 1 foundry pig, cold blast, 4*l* 10s f.o.b. Favourite Shropshire and Forest of Dean brands, hot blast, 3*l* 12s 6d to 3*l* 15s delivered; Northern hæmatites from 3*l* 2s 6d to 3*l* 7s 6d, according to brand or quality.

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS, SEE "POSTSCRIPT."

MINCING LANE, FRIDAY MORNING.

SUGAR.—The demand has *improved this week*, and *some kinds* have sold at 6d advance. *Refiners show more desire* to extend their operations: low brown sugars go off freely, and several floating cargoes of foreign have sold at slightly enhanced rates. The heavy stocks, however, still prevent *speculative operations of any magnitude*. There were 4,030 casks West India sold in the three days, including the various parcels by auction. 329 casks Barbadoes went as follows: brown, 33s to 34s; low heavy to fine yellow, 34s 6d to 41s 6d. 346 casks 250 barrels other kinds: St Lucia, brown to good middling greyish yellow, 32s to 37s 6d per cwt. *The stock* amounts to 68,115 tons, against 71,200 tons last

year at the same date. 60,800 baskets Java are declared for sale by the Netherland Trading Company on the 30th instant.

Mauritius.—9,804 bags principally found buyers at former rates: semi-grainy kinds, 37s 6d to 40s; crystallised brown to good yellow, 33s to 37s 6d; brown, 28s 6d to 33s per cwt. Some business is also reported by private contract.

Bengal.—1,154 bags by auction sold at and after the sale: fair to good Cossipore, 42s to 43s 6d, one lot 44s; soft brown, 39s 6d per cwt.

Madras.—850 bags bright yellow native have sold at 32s 6d per cwt.

Penang.—1,600 bags sold steadily: low to very good yellow, 34s 6d to 40s 6d; low brown, 29s to 29s 6d per cwt.

Foreign.—Five floating cargoes of Havana have sold for the United Kingdom, Nos. 12 to 12½, 25s 6d to 26s; No. 9, 23s 6d; 13¾ to 14, 26s 6d; one of clayed and muscovado at 22s 6d. 1,000 boxes Havana to arrive, No. 11 to 11½, 25s 3d; one at 25s 3d, if for the United Kingdom, or at 26s 4½d if for a continental port; one for Antwerp, No. 10½, at 24s. 500 casks Cuba, by auction, partly realised 32s 6d to 37s 6d. 750 boxes Havana, fine yellow to fine strong greyish, 40s 6d to 44s 6d; low grey to good yellow, 36s to 40s. 970 casks 362 barrels Porto Rico partly sold: brown and low yellow, 34s to 36s; low middling greyish to fine, 36s 6d to 45s. Several parcels foreign muscovado have changed hands by private contract. 2,300 bags brown Bahia at 32s. 180 tons brown Surinam realised 34s per cwt.

Refined.—There has been a steady demand by the trade, and prices are firmer. Common dry goods, 49s to 49s 6d per cwt. Crushed and pieces are about the same as before.

MELADO.—44 casks sold at 23s. 388 casks sugar and melado were chiefly taken in at 26s to 27s 6d per cwt.

MOLASSES.—320 puns low to good Antigua have sold chiefly at 16s to 16s 6d. 376 casks 50 barrels clayed, by auction, were bought in at 15s 6d per cwt. 120 casks Madras treacle are reported at 14s 6d per cwt.

RUM.—The market is quiet, and prices unchanged. Bengal has sold at 1s 8d per proof gallon. Some few contracts have been made in Jamaica upon former terms. 52,000 gallons were taken by the Government on the 3rd inst., but the exact particulars do not transpire. The stock is 27,710 puns 5,200 hhds, against 27,750 puns 7,005 hhds at the same time in 1860.

COCOA.—All kinds sell slowly at previous quotations. A Government contract for 150 tons is declared for the 17th instant. 55s per cwt has been accepted for Guayaquil by private coutract.

COFFEE.—Liberal supplies of plantation Ceylon have been brought forward, viz., 1,225 casks 247 barrels and bags, and the greater part sold at full prices: fine ordinary and small berry to good, 67s 6d to 76s 6d. 35 casks 40 barrels 1,030 bags native found buyers at 60s to 63s 6d for low and small berry to good. 691 bags East India chiefly sold: pale and Malabar kind, 65s to 66s 6d; Singapore bought in at 60s. 270 bales 36 half-bales Alexandria Mocha were withdrawn above the value. 45 cases Cochin sold at 72s to 74s 6d for small to middling bold. 54 casks 169 barrels and bags Jamaica brought 62s to 69s. 4,257 bags Rio were chiefly bought in at 50s to 60s. Privately some transactions have occurred in Bahia at 50s, and in East India at previous rates.

TEA.—Since the public sales last week the market has remained in a quiet state, and general quotations are about the same as before.

RICE.—A few parcels have changed hands, by private contract, on previous terms for white Bengal, Ballam, and Necrancie Arracan. 681 bags middling white Bengal, by auction, sold at 11s to 11s 6d; and 555 bags pinky Madras; low broken to good, but small, 9s to 9s 6d; some lots, 10s per cwt.

IMPORTS and DELIVERIES of RICE to *July 6*, with STOCKS on hand.

	1861.	1860.	1859.	1857.
	tons	tons	tons	tons
Imports	37220	15250	10450	59600
Deliveries for home use...	32450	33400	13900	17550
Exported	*...	8220	12330	9650
Stock	33700	46500	70300	95600

* The deliveries of duty-free goods for export are not given now, and the total will be shown under the head of home consumption.

SAGO.—359 boxes about two-thirds sold: fair medium at 18s. Fine has sold at 20s to 21s per cwt by private contract.

SALTPETRE.—The transactions, privately, have continued upon a very limited scale.

IMPORTS and DELIVERIES of SALTPETRE to July 6, with STOCKS on hand.

	1861.	1860.	1859.	1858.
	tons	tons	tons	tons
Imported	6950	7800	10600	6120
Delivered	6200	6600	9710	7850
Stock	4100	5075	3800	4950

Deliveries last week 161 tons.

SPICES.—38 cases brown nutmegs chiefly sold at full prices: small to fine bold mixed, 1s 1d to 1s 6d. 666 bags pimento sold more readily at 2⅝d to 2¾d for ordinary to good. 100 bags Batavia pepper, 3⅜d. 1,200 bags Penang realised 3½d by private contract. 344 cases cassia lignea partly met with purchasers: good, at 89s; ordinary and coarse bought in at 85s to 86s. 200 cases from Bombay, 78s to 86s for low mixed and mouldy to common pile 1. Of 99 barrels Jamaica ginger, a few lots sold at 3*l* 10s to 5*l* 3s. 34 chests common Cochin brought 43s per cwt.

COCHINEAL is steady.

OTHER DRYSALTERY GOODS.—Cutch has been firmer, a parcel of good selling at 22s. Dark and heated Gambier realised 15s 3d per cwt.

LOGWOOD.—A floating cargo of St Domingo recently sold for a continental port at 5*l* 15s per ton.

SHELLAC is in good demand. D. C. Orange, 10*l* 15s to 11*l* per cwt.

LAC DYE.—323 chests were partly sold: good marks, 1s 5d to 1s 5¼d; 1, 1s 8½d to 1s 9d per lb. Other kinds chiefly bought in.

RUBBER.—A parcel of good East India was bought in at 1s 4d per lb.

METALS.—There have been very moderate transactions this week, and the prices of several kinds still show a downward tendency. The smelters have again reduced the quotations of British tin 4s, viz., common blocks, 118s; but foreign keeps lower in proportion and very quiet. Straits, 112s to 114s per cwt. Some few sales have been made in spelter at 15*l* 15s to 16*l*, principally the former, and the market remains inactive. British copper has been unsettled. No variation can be quoted in manufactured iron. Scotch pig steady at 50s 3d per ton for mixed Nos.

JUTE.—The public sales held on Wednesday comprised only 1,731 bales, of which 1,200 bales found buyers at full prices: ordinary to good, 13*l* 2s 6d to 19*l* 15s per ton.

LINSEED.—Prices have risen 1s, and the market is active: Bombay, 55s to 55s 6d; Calcutta, 52s 6d to 53s 6d. Numerous cargoes of Black Sea and Azoff afloat have sold at 53s per quarter for the United Kingdom.

OILS.—Sperm is inactive at 94*l* to 95*l* per tun. Other sell slowly at quotations. Olive has been neglected: Gallipoli, 57*l* 10s; other kinds, 47*l* to 56*l* per tun. A large business has been transacted in cocoa-nut at a recovery of 1s: Ceylon, 43s; Cochin, 44s 6d; Fine palm commands ready buyers for export at 44s 6d per cwt. There has been an active demand for linseed oil, and the diminished supply enables holders to obtain 30s 6d. Owing partly to the less favourable anticipations of the continental seed crops, the demand for rape oil is improving; foreign refined, 41s to 42s 6d; brown, 39s to 39s 6d per cwt.

TURPENTINE.—We are without arrivals of rough; indeed, none can be expected until some change takes place in American affairs. A large business has again been done in spirits; 52s 6d per cwt was paid for American in barrels early in the week, which has brought out more from outports than our market can carry, and purchases could now be made at 51s so 51s 6d. The deliveries from our warehouses average 600 barrels per week, and our stock is reduced to 6,000.

TALLOW.—The market is inactive, and there has been rather a limited business done by private contract during the week. This morning, 1st sort Petersburg Y. C. is quoted 50s; to arrive in the last three months, 49s 6d, being 1s to 1s 6d per cwt lower.

PARTICULARS OF TALLOW.—Monday, July 8.

	casks. 1858.	casks. 1859.	casks. 1860.	casks. 1861.
Stock this day	15,738	14,697	31,059	56,696
Delivered last week	1,258	1,005	1,647	1,157
Ditto from 1st June	5,189	5,226	9,747	5,510
Arrived last week	812	1,801	8,863	451
Ditto from 1st June	9,360	7,842	13,712	5,449
Price of Y C	49s 3d	54s 0d	53s 0d	52s 0d
Ditto Town	50s 6d	55s 0d	55s 0d	52s 0d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The comparatively small quantity offered by auction to-day sold at the advance previously established. Three more floating cargoes were reported for the United Kingdom: Nos. 12 to 12½, at 26s; one of white, 32s 6d, for the Baltic. Some 3,500 bags brown native Madras reported at 30s 6d to 31s per cwt. 4,935 casks West India have sold for the week.

COFFEE.—398 casks 156 barrels and bags plantation Ceylon sold at previous quotations. 381 cases 96 bags Neilgherry, at 68s to 72s 6d; 4,982 bags new crop Costa Rica found buyers at extreme rates: good ordinary to good, 64s 6d to 75s per cwt; and some few parcels of East India at full rates. 214 bags African were mostly bought in at 80s 6d, one lot selling at 85s per cwt.

SPICES.—178 cases nutmegs partly sold: brown, 1s to 3s 2d. 21 cases mace realised 10d to 1s, being cheap for the better sorts. 350 bags Zanzibar cloves, 3⅝d to 3¾d, one lot 3¼d. 470 bags Penang pepper were mostly bought in at 3½d. 208 bags white withdrawn at 6d per lb. 101 cases common Cochin ginger, 44s; 86 bags African, 31s to 34s per cwt.

SAGO.—416 boxes sold: good to fine small, 19s 6d to 20s per cwt. 180 bags sago flour bought in at 16s 6d per cwt.

RICE.—100 tons Ballam sold at 9s 6d per cwt.

SALTPETRE.—370 bags Bengal: refraction 13½ were taken in at 34s per cwt.

GAMBIER sold at 16s 6d for good quality:

SAFFLOWER steady.

SHELLAC advanced 2s 6d to 5s per cwt.

OIL.—By auction, Cochin cocoa-nut sold at 44s to 44s 3d; Ceylon, 42s 9d to 43s; Sydney, 38s to 42s. Of 985 casks palm, a few lots realised 42s 6d to 45s.

TALLOW.—144 casks Australian sold at 44s to 46s 9d. 280 cases East India were bought in at 48s 6d. Town was reduced 1s 6d, viz., 50s 6d per cwt. Y. C. unaltered.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar has been more active this week, at rather improved prices. Treacle unaltered. Dutch crushed continues firm. Ready goods scarce.

GREEN FRUIT.—The trade is taken up with West India pine apples, three cargoes of which have arrived, 20,000, sold by Keeling and Hunt at public sale, realised prices in accordance with size, condition, and quality. Lemons of good and sound quality are in request. Nuts of all kinds dull of sale.

DRY FRUIT.—*No alteration in prices since our last report.*

COLONIAL WOOL.—There is not any change to report. The public sales will commence on 18th instant. Arrivals to date amount to 82,000 bales.

FLAX.—Nothing doing.

HEMP.—Market very quiet, and but few transactions this week.

COTTON.—Sales of cotton, from Friday, 5th July, to Thursday, 11th July, inclusive:—1,600 bales Surat, 6⅜d for good fair sawginned; 6¾d to 6⅞d, good new Broach; 6d, good new Oomrawatty; 4⅞d to 5⅜d, ordinary to middling fair old ditto; 5¼d to 5⅜d, very middling to fully fair Dhollera; 5d to 5⅜d, very middling to good fair Mangarole; 5⅜d to 5 5-16d, middling fair to fair Compta: 600 bales Tinnevelly, 6¼d to 6½d, good fair to good: 900 bales Western Madras, 5¼d to 5½d, 5-16d fair to good fair—total, 3,100 bales. A good demand has prevailed throughout the week, and, considering the small quantity offering, a fair business has been transacted. Surats are again a shade dearer, and for the finer qualities in some cases ⅛d per lb advance has been paid. Tinnevelly of the better kinds have commanded full prices, and Western Madras have advanced about 1-16d per lb, the market closing firmly. Sold for arrival, guaranteed fair:—200 bales new Dhollera at 6¼d; 860 Broach, 6½d; 700 Western Madras, 5⅝d. Yesterday, 1,780 bales wrecked cotton,

more or less damaged and all faults, were sold at public sale at ⅝d to 5⅝d, and 5⅞d. P.S.—Market firm. Sales to-day, 200 Surat at full prices.

TOBACCO.—Demand for most descriptions has been limited, and sales generally quite of a retail character. The market has presented a very firm appearance, and for choice qualities a further advance has been established. Holders continue to operate cautiously, and decline making sales, unless for small lots or parts of parcels.

LEATHER.—No alteration has taken place in the leather market since our report of the 6th. At Leadenhall, on Tuesday, the supply of fresh goods was not large, the demand was of a general character, but not extensive, and no change can be quoted in prices.

METALS.—Nothing of moment has transpired in our market during the week, excepting a fall in the prices of tin. Copper keeps steady in prices, with, if anything, a shade better demand. Iron continues to be quoted a trifle firmer in Wales, although on the whole the trade is still decidedly flat. Tin was reduced in price by the English smelters 4*l* per ton on the 9th instant; business is still heavy in it. Spelter is extremely flat at rather lower rates. Lead continues to be depressed, and tin plates are the same.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	50	6
Fat by ditto	2	7
Yellow Russian	51	6
Melted stuff	34	6
Rough ditto	19	6
Greaves	18	0
Good dregs	7	0

PROVISIONS.

Bacon market rather dull at the advanced price of 78s f.o.b. Friesland 106s, and all cleared.

METROPOLITAN CATTLE MARKET.

MONDAY, July 8.—The total imports of foreign stock into London, last week, amounted to 9,592 head. In the corresponding period in 1860, we received 11,806; in 1859, 5,939; in 1858, 8,060; in 1857, 5,848; in 1856, 7,629; and in 1855, 4,710 head.

There was a full average supply of foreign stock on offer here to-day, in for the most part somewhat improved condition; sales progressed slowly on easier terms. From our own grazing districts the receipts of beasts fresh up this morning were on the increase, and the general quality of the stock was prime. The Lincolnshire season has opened remarkably well as to quality. Although the attendance of buyers was tolerably good, the beef trade was in a sluggish state, at a decline in the quotations realised on Monday last of 2d per 8 lbs. A few very superior Scots sold at 5s, but the general top figure was 4s 10d per 8 lbs. From Norfolk, Suffolk, Essex, and Cambridgeshire we received about 1,000 Scots, &c.; from Lincolnshire, 500 Shorthorns; from other parts of England, 500 various breeds; from Scotland, 550 Scots and crosses; and, from Ireland, 28 oxen and heifers. With sheep we were fairly supplied as to number; but their general condition was inferior, when compared with several previous weeks. Prime Downs and half-breds were in fair request at full prices; other breeds were a heavy sale at 2d per 8 lbs less money. The best old Downs sold at 5s 4d per 8 lbs. We were well supplied with lambs, which moved off slowly at Thursday's decline in value. Calves, the supply of which was good, moved off heavily at last week's decline in value. In pigs, very little was doing at last week's currency.

SUPPLIES.

	July 9, 1860.	July 8, 1861.
Beasts	3720	4170
Sheep and lambs	25900	26510
Calves	298	322
Pigs	348	330

THURSDAY, July 11.—The supply of beasts on offer in to-day's market was only moderate, and all kinds moved off slowly at Monday's decline in the quotations. We were well supplied with sheep. Prime Downs and half-breds commanded a steady sale at full currencies; otherwise, the mutton trade was in a sluggish state, on former terms. Prime lambs sold steadily, inferior breeds slowly, at Monday's prices, viz., from 5s to 6s per 8 lbs. Calves were in good supply, and heavy request, at barely late rates. There was only a limited business doing in pigs and milch cows, at last week's currency.

Per 8 lbs to sink the offal.

	s	d	s	d		s	d	s	d
Coarse and inferior beasts	3	4	3	8	Prime Southdown sheep	5	0	5	4
Second quality ditto	3	10	4	2	Large coarse calves	3	6	4	0
Prime large oxen	4	4	4	6	Prime small ditto	4	2	4	8
Prime Scots, &c.	4	8	4	10	Large hogs	4	0	4	6
Coarse and inferior sheep	3	4	3	6	Small porkers	4	8	4	10
Second quality ditto	3	8	4	0	Suckling calves.....each	20	0	30	0
Prime coarse-woolled do.	4	4	4	10	Quarter old store pigs	21	0	29	0

Lambs, 5*s* 6*d* to 6*s* 0*d*.

Total supply—Beasts, 850; sheep and lambs, 12,680; calves, 440; pigs, 360.
Foreign supply—Beasts, 210; sheep 1,800; calves, 330.

NEWGATE AND LEADENHALL.

FRIDAY, July 12.—The supplies of meat on sale here are moderate, and the trade generally rules heavy. Prime qualities, however, fairly maintain their value, but inferior kinds have given way in price.

Per 8 lbs by the carcase.

	s	d	s	d		s	d	s	d
Inferior beef	3	0	3	4	Middling mutton	3	10	4	4
Middling ditto	3	4	3	8	Prime ditto	4	6	4	8
Prime large ditto	3	10	4	0	Veal	3	10	4	6
Prime small ditto	4	2	4	4	Small pork	4	4	4	8
Large Pork	3	10	4	2	Lamb	4	6	5	6
Inferior mutton	3	4	4	8					

HOP MARKET.

BOROUGH, Monday, July 8.—The reports of this morning are somewhat diversified. In the Weald of Kent and Sussex, the blight appears to be rapidly progressing, and the plant is going from bad to worse; whilst in the Mid Kent, Farnham, and Worcester districts the strong bine is making an effort to clean, and looks rather more promising. The present estimate of the duty viz., 70,000*l*, meets with but little support, the feeling being more against than in favour. The demand continues very limited, but with a firm currency. Mid and East Kents, 90s, 150s, 210s; Weald of Kents, 80s, 130s, 180s; Sussex, 75s, 90s, 140s; Yearlings, 120s, 160s, 210s.

FRIDAY, July 12.—The accounts from the plantations—although, on the whole, by no means satisfactory—speak of an improvement in Middle Kent, part of East Kent, and in the neighbourhood of Worcester, and the duty is now estimated at from 70,000*l* to 80,000*l*. In most kind of hops a fair business is doing, and prices are well supported.

POTATO MARKET.

BOROUGH AND SPITALFIELDS, Monday, July 8.—The supplies of home-grown potatoes since our last report have been steadily increased, and the show of foreign stock is large. Generally speaking the trade is rather inactive, and prices now range from 6s to 10s per cwt. Last week's imports were 5,863 baskets, barrels, and casks from Dunkirk; 8,570 baskets from Rotterdam, 88 baskets from Boulogne, and 35 tons from Jersey.

FRIDAY, July 12.—Full average supplies of potatoes are on sale, and the trade rules heavy for all qualities. New Ware, 110s to 140s per ton.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Old meadow hay, 2*l* 0s to 5*l* 5s; new do., 2*l* 10s to 4*l* 0s; old clover ditto, 3*l* 10s to 6*l* 0s; new ditto, 0*l* 0s to 0*l* 0s; straw, 1*l* 10s to 2*l* 0s per load. A short supply.

CUMBERLAND.—Old meadow hay, 2*l* 5s to 5*l* 0s; new ditto, 2*l* 10s to 4*l* 0s; old clover, 3*l* 10s to 6*l* 0s; new ditto, 0*l* 0s; and straw, 1*l* 10s to 2*l* 0s per load. A steady trade.

WHITECHAPEL.—Old meadow hay, 2*l* 0s to 5*l* 0s; new ditto, 2*l* 10s to 4*l* 0s; old clover, 3*l* 10s to 6*l* 0s; new ditto, 3*l* 15s to 4*l* 10s; and straw, 1*l* 10s to 2*l* 0s per load. A fair demand.

COAL MARKET.

FRIDAY, July 12.—Hetton 19s—South Hetton 18s 9d—Kelloe 18s—Braddylls 17s 6d—Shincliffe 16s 6d—Riddells 16s—Hastings 15s 6d—Carr's Hartley 15s 3d—Walker Primrose 11s 9d. Ships at market, 83; sold, 77.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, July 12.—Our public sales here, which commenced on the 2nd instant, were brought to a close on the 12th instant. About 15,000 bales East India and 9,000 bales and bags of sundry low wool were brought forward. Prices have more or less participated in the recent depression of English wools, and the advance established for East India in our May sales has been entirely lost in the present series. The miscellaneous kinds did not command much attention, and were to a great extent withdrawn.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, July 12.—Market rather firm; wheat sells quietly at full rates of Tuesday. Flour steady at late quotations. Beans, Indian corn, oats, and oatmeal, in moderate consumptive inquiry at current prices.

METALS.

[FROM OUR OWN CORRESPONDENT.]

FRIDAY, July 12.—At the meeting of Staffordshire ironmasters held this week at Birmingham, the market was characterised by dulness, and the business transacted was only to a limited extent. In Welsh bar iron there is a better feeling, and considerable orders have been given out. The price of Scotch pig iron has been well supported throughout the week. Little doing in either copper or lead. Tin has been reduced 4*l* per ton. Spelter has again declined in price.

The Gazette.

TUESDAY, July 9.

BANKRUPTCY ANNULLED.

J. Collier, Otley, Yorkshire, topmaker.

BANKRUPTS.

H. F. Ovenden, Maidstone, draper.
L. Solomon, London wall, cap manufacturer.
T. J. Moss, Edgware road, jeweller.
G. Davis, Southampton, builder.
J. Ibbott, Somersham, Huntingdon, builder.
T. C. Barber, Gravesend and elsewhere, currier.
G. Hornsey, Southampton, gasfitter.
M. W. Britton, Shoreditch, wholesale milliner.
T. Leeks, Norwood, contractor.
C. Ross, Walsall, butcher.
T. Wilson, Claverley, Shropshire, saddler.
W. B. Shreeve and G. Shreeve, Burton-on-Trent, builders.
W. Parnham, Nottingham, licensed victualler.
J. E. Shellard, Bristol, British wine manufacturer.
J. Green, Swansea, licensed victualler.
J. Cressey, Wakefield, grocer.
R. Wilson, Leeds, flax spinner.
G. Goodwin, Manchester, auctioneer.

SCOTCH SEQUESTRATIONS.

A. Campbell, Stornoway, hotelkeeper.
A. Henderson, Govan, near Glasgow, builder.
A. Telfer, Eastwood, Renfrewshire, farmer.
C. Brown, Stranraer, writer.

GAZETTE OF LAST NIGHT.

BANKRUPTS.

J. W. Benton, Sun street, Bishopsgate.
I. Brown, late of Brabant court, Philpot lane, City, wine merchant.
A. P. Jones, Buckingham street, Strand, widow.
H. Monk, Shoeburyness, Essex, furniture dealer.
J. F. Ingledew, Brighton, coal merchant and furniture dealer.
J. G. Andrews, Charles street, Hatton garden.
P. Brown, Paddington green, and West place, Islington green, Middlesex.
E. Defries, Euston road, and Gordon square, gas metre, stove, and bath manufacturer.
R. Hall, Great Warley, Essex, army clothier and tailor.
J. Braime, Methley, Yorkshire, grocer, joiner, and farmer.
S. S. Smithson, Kingston-upon-Hull, provision merchant and shipowner.
J. Bruton, Hereford, dealer in corn chandler, wood and manure dealer.
C. Cockayne, Cannock Chase Burntwood, Staffordshire, builder and licensed victualler.
J. G. Mason, Stamford, ironmonger.
W. Roberts, East Stonehouse, Devonshire, builder.
J. Worsley, Witton, Cheshire, draper.

COMMERCIAL TIMES
Weekly Price Current.

☞ the prices in the following list are carefully revised every Friday afternoon, by an eminent house in each department.

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper, tobacco, wines, and timber, deals, wood, &c., from British Possessions.

	s	d	s	d
Ashes duty free				
First sort Pot, U.S. p cwt	0	0	0	0
Montreal	0	0	0	0
First sort Pearl, U.S.	0	0	0	0
Montreal	0	0	0	0
Cocoa duty 1d per lb				
West India per cwt	48	0	95	0
Guayaquil	54	0	57	0
Brazil	50	0	58	0
Coffee duty 3d per lb				
Jamaica, good middling to fine per cwt	75	0	105	0
fine ord to mid	64	0	74	0
Mocha, ungarbled	60	0	86	0
garbled, com. to good	88	0	112	0
garbled, fine	115	0	125	0
Ceylon, native, ord to fine	60	0	64	0
ordinary	56	0	59	0
plantation, ordinary to fine ord	60	0	66	6
fine fine ord. to mid	67	0	72	6
good mid. to fine	73	0	90	0
Java	57	0	75	0
Singapore, ord to good ord	52	0	63	0
Sumatra and Padang	50	0	60	0
Madras and Tellicherry	60	0	86	0
Malabar and Mysore	61	0	86	0
St Domingo	57	0	62	0
Brazil, washed	59	0	70	0
good and fine ord	52	6	59	0
common to real ord	45	0	52	0
Costa Rica	60	0	64	0
Havana and Cuba	56	0	80	0
Porto Rico & La Guayra	60	0	78	0
Cotton duty free				
Surat per lb	0	4½	0	6¾
Bengal	0	0	0	0
Madras	0	4¾	0	6½
Pernam	0	0	0	0
Bowed Georgia	0	0	0	0
New Orleans	0	0	0	0
Drugs and Dyes duty free				
COCHINEAL				
Teneriffe per lb	2	5	3	4
Mexican	2	4	3	3
LAC DYE—good to fine	1	3	2	4
TURMERIC				
Bengal per cwt	16	6	18	0
Madras	12	0	15	0
China	12	0	15	0
TERRA JAPONICA, Cutch	22	0	23	0
Gambier	16	0	16	6
Dyewoods duty free	£	s	£	s
BRAZIL WOOD per ton	80	0	0	0
FUSTIC, Cuba	9	0	9	5
Jamaica	6	0	6	5
LOGWOOD, Campeachy	6	12	7	0
Jamaica	4	15	4	17
NICARAGUA WOOD	6	0	6	0
RED SAUNDERS	6	2	6	7
SAPAN WOOD	5	15	8	15
Eggs—French 120	4s	6d	6s	3d
Fruit—ALMONDS	s	d	s	d
Jordan, duty free, new 120	0	200	0	0
Barbary sweet	48	0	0	0
Bitter	45	0	0	0
CURRANTS, duty 7s per cwt				
Patras, new	27	0	32	0
do old	24	0	25	0
Vostizza, new	33	0	34	0
Island, new	27	0	30	0
Gulf, new	30	0	33	0
FIGS, duty 7s per cwt				
Turkey per cwt d p	26	0	45	0
Spanish	23	0	0	0
PLUMS, duty 7s per cwt				
French, bottled	75	0	85	0
German	25	0	0	0
PRUNES, duty 7s new d p	19	0	24	0
RAISINS, duty 7s per cwt				
Valentia, new	33	0	37	0
do. old	0	0	0	0
Muscatel	42	0	0	0
Smyrna, red & Chesme	27	0	33	0
Sultana	44	0	50	0
ORANGES	s	d	s	d
St Michael, 1st quality, large box	0	0	0	0
Do. 2nd quality	0	0	0	0
Valencia	0	0	0	0
Lisbon & St Ubes, ½ ch	32	6	35	0
Sicily per box	0	0	0	0
LEMONS				
Messina per case	21	0	25	0
Lisbon per ½ chest	24	0	29	0
Pine apples per doz	12	0	36	0
Melons	8	0	15	0
Barcelona nuts per bag	33	0	34	0
Spanish nuts p bri	0	0	0	0
Brazil nuts	21	0	35	0
Cobnut nuts per 100	12	0	20	0
Flax duty free	£	s	£	d
Riga, W F P K per ton	66	0	0	0
St Petersburg, 12 head	0	0	0	0
9 head	0	0	0	0
Friesland	65	0	0	0
Hemp duty free				
St Ptrsbg, clean, per ton	30	0	0	0
outshot	30	0	0	0
half-clean	29	10	0	0
Riga, Rhine	32	0	0	0
Manilla, free	21	0	38	0
East Indian Sunn	15	0	20	0
Jute	13	10	19	0
Coir, rope	24	0	32	0
junk	17	0	25	0
fibre	23	0	0	0

	s	d	s	d
Hides—Ox and Cow, p lb				
B. A. and M. Vid. dry	0	8	1	0½
Do & R. Grande, saltd	0	5½	0	7½
Brazil, dry	0	8½	0	9
drysalted	0	6	0	8½
Drysalted Mauritius	0	6	0	6½
Rio, dry	0	9	1	0
West Coast hides	0	9	0	10½
Cape, salted	0	2½	0	6¾
Australian	0	2½	0	5½
New York	0	4½	0	5
East India	0	2½	1	0
Kips, Russia	0	9	1	0½
S America Horse, p hide	5	6	10	0
German do	9	0	13	0
Indigo duty free				
Bengal per lb	1	6	9	0
Oude	2	8	6	6
Madras	1	8	4	2
Kurpah	3	0	7	9
Manilla	1	3	4	5
Leather per lb				
Crop hides 30 to 45 lb	1	1	1	5
do 50 65	1	4	1	9
English Butts 16 24	1	2	2	1
do 28 36	1	5	2	6
Foreign Butts 16 25	1	1½	1	11
do 28 36	1	2	2	2
Calf Skins 28 35	1	2	2	0
do 40 60	1	3	2	3
do 80 100	1	2	1	8
Dressing Hides	1	0	1	4
Shaved do	1	1	1	5
Horse Hides, English	0	10	1	1
do Spanish, per hide	6	0	16	0
Kips, Petersburg, per lb	1	2	1	9
do East India	0	6	1	10
Metals—COPPER				
Sheating, bolts, &c. lb	0	10½	0	0
Bottoms	0	11	0	11½
Old	0	9	0	0
Tough cake, p ton £	93	0	0	0
Best select	96	0	0	0
IRON, per ton	£	s	£	s
Bars, &c., British	5	15	6	0
Nail rods	6	10	7	5
Hoops	8	0	8	10
Sheets	8	10	9	10
Pig, No. 1, Wales	3	0	3	10
Bars	5	0	5	10
Rails	5	0	5	5
Pig, No 1, Clyde	2	8	2	10
Swedish	11	0	11	10
LEAD, per ton—Eng. pig	19	10	20	0
sheet	21	0	0	0
red lead	22	0	22	5
white do	27	0	28	0
patent shot	23	0	23	10
Spanish pig	18	10	19	0
STEEL, Swedish in kegs	15	0	15	10
in faggots	17	0	0	0
SPELTER, for. per ton	15	15	16	0
TIN, duty free				
English blocks, p ton	117	0	0	0
bars in barrels	118	0	0	0
Refined	119	0	0	0
Banca	116	0	0	0
Straits	113	0	0	0
TIN PLATES, per box	s	d	s	d
Charcoal, I C	27	0	29	0
Coke, I C	22	0	23	6
Molasses duty British and For.	5s	4d		
British best, d. p. p cwt.	0	0	0	0
Patent	0	0	0	0
B. P. West Indies	0	0	0	0
Oils—Fish	£	s	£	s
Sperm per tun	94	0	95	0
Head matter	91	0	92	0
South Sea	36	0	0	0
Seal, pale	0	0	0	0
Cod	37	0	0	0
East India	30	0	0	0
Olive, Gallipoli	57	10	58	0
Sicily	54	0	55	0
Palm per ton	44	0	44	10
Cocoa-nut	43	0	44	10
Rapeseed, pale (foreign)	41	0	42	10
Linseed	30	10	0	0
Black Sea p qr	52s	0d	53s	0d
St Petersbg Morshank	52	0	53	0
Do cake (English) p ton	10l	5s	10l	15s
Do Foreign	9	0	10	12
Rape do	5	0	5	15
Provisions—Duty free.				
Butter—Waterford p cwt	107s	0d	0s	0d
Carlow	107	0	0	0
Cork 4ths new	78	0	80	0
Limerick	104	0	0	0
Friesland fresh	106	0	0	0
Canadian	0	0	0	0
Jersey	84	0	102	0
Bacon, singed—Waterf.	78	0	80	0
Hamburg	72	0	0	0
Hams—York	80	0	90	0
Irish	74	0	84	0
Lard—Waterford & Limerick bladder	76	0	0	0
Cork and Belfast do	72	0	74	0
Firkin and keg Irish	66	0	0	0
American & Canadian	63	0	0	0
Cask do do	57	0	0	0
Pork—Amer. & Can. p b	92	0	93	6
Beef—Amer. & Can. p tc	96	0	120	0
Cheese—Edam	40	0	44	0
Gouda	36	0	52	0
Canter	22	0	24	0
American	40	0	50	0
Rice duty free				
Carolina per cwt	24	0	34	0
Bengal, yellow & white	9	0	15	0
Madras	9	0	10	6
Java and Manilla	9	0	16	0
Sago duty 4½d per cwt				
Pearl per cwt	16	0	22	0
Saltpetre, Bengal, p cwt	32	6	37	6
English, refined	37	0	38	0
NITRATE OF SODA	12	6	13	6

	s	d	s	d
Seeds				
Caraway, new per cwt	30	0	32	0
Canary per qr	46	0	54	0
Clover, red per cwt	46	0	60	0
white	50	0	76	0
Coriander	16	0	20	0
Linseed, foreign per qr	56	0	62	0
English	70	0	80	0
Mustard, br p bush	14	0	15	0
white	11	0	14	0
Rape, per last of 10 qrs	£36	0	38	0
Silk duty free	s	d	s	d
Surdah per lb	20	0	24	0
Cossimbuzar	13	0	21	0
Gonatea	14	0	24	0
Comercolly	13	0	21	0
Beuleah, &c.	0	0	0	0
China, Taatlee	16	6	24	0
Taysaam	12	6	17	0
Canton	7	0	17	0
Thrown	16	0	20	6
RAWS—White Novi	34	0	36	0
Fossombrone	31	0	0	0
Bologna	28	0	30	0
Roya's	29	0	31	0
Trento	29	0	31	0
Milan	28	0	31	0
ORGANZINES				
Piedmont, 22-24	36	0	36	6
Do 24-28	35	0	36	0
Milan & Bergam, 18-22	35	0	36	0
Do. 22-24	34	0	36	0
Do. 24-26	29	0	30	0
Do. 28-32	28	0	29	0
TRAMS—Milan, 22-24	32	0	35	0
Do. 24-28	29	0	31	0
Do. 28-36	27	0	29	0
BRUTIAS—Short reel	0	0	0	0
Long do	0	0	0	0
Demirdach	0	0	0	0
Patent do	32	0	37	0
PERSIANS	9	6	14	0
Spices, in bond—PEPPER, duty 6d				
Malabar per lb	0	4¼	0	5½
Eastern	0	3¾	0	4¾
White	0	5¾	1	2
PIMENTO, duty free				
mid and good per lb	0	2¾	0	3
CINNAMON, duty free				
Ceylon, 1, 2, 3	0	11	2	7
Malabar & Tellichery	0	7	1	0
CASSIA LIGNEA, duty free per cwt	78	0	90	0
CLOVES, duty free				
Amboyna and Bencoolen per lb	0	4½	1	5
Bourbon and Zanzibar	0	3¾	0	5
GINGER, duty free				
East India com. p cwt	36	0	0	0
Do. Cochin and Calicut	40	0	110	0
African	32	0	34	0
MACE, duty free per lb	0	7	2	0
NUTMEGS, duty free p lb	0	9	4	0
Spirits Rum duty 10s 2d per gal.				
Jamaica, per gal., bond				
15 to 25 O P	2	8	2	10
30 to 35 —	3	4	4	0
fine marks	5	0	6	0
Demerara, proof	1	11	2	0
Leeward Island —	1	9	1	10
East India —	1	8	1	9
Foreign —	1	8	1	9
Brandy, duty 10s 5d p gal				
Vintage of 1860	9	1	9	2
1st brands 1859	9	6	9	8
in hhds 1858	10	6	10	8
1857	11	6	12	0
Geneva, common	2	0	2	1
Fine	2	2	2	4
Corn spirits, pf duty paid	11	10	11	11
Do. f.o.b. Exportation	1	9	1	10
Malt spirits, duty paid	12	6	13	6
Sugar—duty, Refined, 18s 4d; white clayed, 16s; brown clayed, 13s 10d; not equal to brown, 12s 8d; molasses, 5s 0d				
per cwt.	s	d	s	d
British plantation, yellow	22	6	29	6
brown	19	0	22	6
Mauritius, yellow	22	0	29	0
brown	15	6	22	0
Bengal, crys., good yellow and white	26	0	30	6
Benares, grey & white	26	0	33	0
Date, yellow and grey	20	0	27	0
ord to fine brown	15	0	19	6
Penang, grey and white	27	6	30	0
brown and yellow	15	6	27	6
Madras, grny yel & white	23	0	30	0
brown and soft yellow	16	0	20	0
Jaggery	15	6	16	6
Siam and China white	25	6	31	6
brown and yellow	15	6	25	0
Manilla, clayed	19	6	21	6
muscovado	16	6	17	6
Java, grey and white	25	6	31	0
brown and yellow	19	0	25	0
Havana, white	31	0	32	0
brown and yellow	20	0	30	6
Bahia, grey and white	22	0	29	0
brown	16	6	21	6
Pernam & Paraiba, white	25	0	30	0
brown and yellow	16	6	22	6
For. Mus. low to fine grocy	22	6	32	6
brown	18	6	22	6
REFINED—For consumption				
8 to 10 lb loaves	54	0	56	0
12 to 14 lb loaves	53	0	0	0
Titlers, 22 to 24 lb	50	0	53	0
Lumps, 45 lb	49	0	49	6
Wet crushed	47	0	49	0
Pieces	46	0	47	0
Bastards	29	0	37	0
Treacle	16	6	19	0
For export, free on board.				
Turkey loaves, 1 to 4 lb	44	0	0	0
6 lb loaves	40	0	40	
10 lb do,	39	6	0	6
			0	

	s	d	s	d
SUGAR—REF. continued				
14 lb do	0	0	0	0
Titlers, 22 to 28 lb	37	6	38	0
Lumps, 40 to 45 lb	0	0	0	0
Crushed	34	0	35	
Bastards	17	0	25	0
Treacle	17	0	0	0
Dutch, refined, f. o. b. in Holland				
6 lb loaves	38	0	0	0
10 lb do	37	0	0	0
Superfine crushed	0	0	0	0
No. 1, crushed	33	6	0	0
No. 2	32	6	0	0
Belgian refined, f. o. b. at Antwerp.				
8 to 10 lb loaves	35	0	35	6
Crushed, 1	33	0	0	0
Tallow—Duty free				
N. Amer. melted, p cwt	0	0	0	0
St Petersburg, 1st Y C	50	0	0	0
Tar—Stockholm, p brl	29	0	0	0
Archangel	30	0	0	0
Tea duty 1s 5d per lb				
Congou, low bd	0	7	0	10
common good	0	11	0	11½
ra. str. and str. bk. lf.	1	0¾	1	8
fine and Pekoe kinds	1	7	2	4
Souchong	1	2	2	6
Pekoe, flowery	1	6	4	6
Orange	0	10	1	9
Scented	1	0	2	2
Scented Caper	0	9	2	2
Oolong	1	0	2	6
Hyson	1	6	1	8
mid to fine	1	10	4	6
Young Hyson	1	2	2	4
Canton & Twankay kds	0	10	1	2
Gunpowder	1	8	3	8
Canton & Twankay kds	1	0	1	2
Imperial	1	2	3	6
Timber				
Timber & Hewn Wood Duty 1s per load				
Dantzic and Memel fir	50	0	85	0
Riga fir	70	0	75	0
Swedish fir	50	0	52	0
Canada red pine	70	0	90	0
— yellow pine, large	70	0	75	0
— — small	50	0	60	0
N. Brunswk & Can Bd. pine	80	0	100	0
Quebec oak	100	0	110	0
Baltic oak	65	0	110	0
African oak duty free	240	0	300	0
Indian teake duty free	340	0	350	0
Wainscot logs 18 ft each	90	0	110	0
Deals & Sawn & Prepared Wood, dy 2s p load				
Norway, Petersbg standard	£10	0	15	0
Swedish	9	0	12	0
Russian	12	0	16	0
Finland	9	0	10	10
Canada 1st pine	17	0	18	0
— 2nd	11	0	12	10
— spruce	9	0	11	0
Dantzic deck, each	14s	0	26s	0
Staves duty 1s per load				
Baltic, per mile	£100	0	175	0
Quebec —	55	0	65	0
Tobacco duty 3s per lb	s	d	s	d
Maryland, per lb, bond	0	5	0	8½
Virginia leaf	0	4	0	9
— stript	0	9	1	1
Kentucky leaf	0	5	0	10
— stript	0	7½	1	0
Negrohead duty 9s	1	0	1	8
Columbian leaf	0	8	2	2
Havana	1	0	6	0
— cigars, bd duty 9s	6	0	22	0
Turpentine				
American Rough per cwt	16	0	0	0
Eng. Spirits, without cks	50	0	0	0
Foreign do., with casks	51	0	51	6
Wool—ENGLISH.—Per pack of 240 lb.				
Fleeces So. Down hogs	£16	0	17	0
Half-bred hogs	16	0	17	0
Kent fleeces	15	10	16	10
S. Dwn ewes & wthrs	15	0	15	10
Leicester do	15	10	16	0
Sorts—Clothing, picklck	18	0	18	10
Prime and picklock	17	0	18	0
Choice	16	10	17	0
Super	15	0	16	0
Combing—Wethr mat	17	10	18	10
Picklock	16	0	17	0
Common	15	0	0	0
Hog matching	19	0	20	0
Picklock matching	16	0	17	0
Super do.	15	0	0	0
FOREIGN—duty free.—Per lb				
German, Saxon, and Prussian. 1st & 2d Elect	3s	4d	4s	6d
prima	2	4	3	0
secunda	2	0	2	6
tertia	1	8	1	0
COLONIAL—				
Sydney—Lambs	1	3½	2	3½
Scoured, &c.	1	5½	3	2
Unwashed	0	10½	1	2
Locks and pieces	0	10½	1	9
Slips and skin	1	0	1	9½
Port Philip—Lambs	1	3	2	0
Scoured, &c.	1	0	3	0
Unwashed	0	10	1	4
Locks and pieces	0	7½	1	10
S. Australian—Lambs	1	7½	2	1
Scoured, &c.	1	4	2	0½
Unwashed	0	9½	1	2½
Locks and pieces	1	1½	0	0
V. D. Land—Lambs	1	5½	2	3
Scoured &c.	1	1½	1	10½
Unwashed	1	0	1	7
Locks and pieces	1	1	1	8½
Cape G. Hope—Fleeces	0	8½	2	0½
Lambs	0	11½	2	0
Scoured, &c.	1	0½	2	0
Unwashed	0	8	1	0

Wine duty from 1s to 2s 11d per gal	£	s	£	s
Port per pipe	32	0	75	0
Claret hhd	8	0	65	0
Sherry butt	20	0	80	0
Madeira pipe	45	0	75	0

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 27 weeks ending July 6, 1861, showing the Stock on July 6, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

☞ Of those articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

British Plantation.	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
West India..	56476	54968	37	3	50640	38797	19868	24847
Mauritius ..	25931	34678	973	1627	15717	29371	11928	10829
Bengal & Pg.	4950	4855	324	534	6034	5720	5302	3587
Madras	5579	5674	1029	957	6356	4085	3044	2524
Total B.P.	92936	100175	2363	3121	78747	77973	40142	41787
Foreign.								
Siam, &c....	12394	10965	1142	1173	8312	9162	11812	10020
Cuba & Hav.	15648	16626	1431	2256	16477	18124	9077	8551
Brazil.....	2812	1218	1290	560	3498	1363	4849	3496
P. Rico, &c.	8576	5988	13	10	5972	4164	5289	4260
Total Frgn	39430	34797	3876	3999	34259	32813	31027	26327
Grand Total	132366	134972	6239	7120	113006	110786	71169	68114

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties.

	s	d	
From British Possessions in America	22	9½	per cwt.
— — Mauritius	19	6	
— — East Indies.....	23	0½	
The average price of the above is	23	0½	

MOLASSES AND MELADO—Tons.

	Imported. 1860	Imported. 1861	Exported. 1860	Exported. 1861	Home Consump. 1860	Home Consump. 1861	Stock. 1860	Stock. 1861
West India..	1334	904	220	7	1587	928	703	519
Foreign	704	5455	206	728	809	1661	1634	4367
Total	2038	6359	426	735	2396	2589	2337	4886

RUM.

	Imported. gals	Imported. gals	Exported and delivered to Vat. gals	Exported and delivered to Vat. gals	Home Consump. gals	Home Consump. gals	Stock. gals	Stock. gals
West India..	1698750	1622160	807615	760140	824790	737640	1959570	2071890
East India...	320895	266400	264465	151470	10800	17865	285120	220050
Foreign.....	243090	123210	228060	133470	14940	11610	275085	147915
			Exported.					
Vatted	801180	884160	647640	628650	71280	59355	293175	287910
	3063915	2895930	1947780	1673730	981810	826470	2812950	2727765

COCOA—Cwts.

B. Plantation	22687	24273	999	1669	14386	17240	12085	16104
Foreign	19391	18118	3692	7667	7072	4935	13287	19141
	42078	42391	4691	9336	21458	22175	25372	35245

COFFEE—Cwts.

West India..	15164	19612	6735	5623	5703	6623	6958	10695
Ceylon	197494	177303	80843	77879	125058	122533	84421	73729
East India....	11626	17856	5910	10157	16638	16130	7433	8750
Mocha	7974	5447	1580	503	7556	6200	7779	4894
Brazil.....	15273	26660	9857	13338	4441	2174	3704	12338
Other Forgn	1662	439	2997	903	9187	5235	7866	3927
Grand Total	249193	247317	107922.	113803	168573	158895	118161	114333

	tons	tons	tons	tons	tons	tons	tons	tons
RICE	15250	37219	8222	...	33415	33439	46465	23662

PEPPER.

	tons	tons	tons	tons	tons	tons	tons	tons
White.....	321	177	36	23	180	137	324	320
Black.....	2630	1909	1245	1178	989	890	2296	1717
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
NUTMEGS..	1692	1970	93	...	1415	1687	2628	3009
Do. Wild..	....	74	....	...	4	28	545	571
CAS. LIG...	3946	1523	965	...	2725	3648	11736	8596
CINNAMON	6190	4722	1883	...	3043	3877	5095	4631
	bags	bags	bags	bags	bags	bags	bags	bags
PIMENTO..	7301	17335	1708	...	5038	14431	20489	20621

RAW MATERIALS, DYESTUFFS, &c.

	serons	serons	serons	serons	serons	serons	serons	serons
COCHNEAL	8981	10173	...	...	8402	8690	6644	8031
	chests	chests	chests	chests	chests	chests	chests	chests
LAC DYE...	1617	1833	....	...	2806	2493	2911	6082
	tons	tons	tons	tons	tons	tons	tons	tons
LOGWOOD	2497	2772	...	...	4391	2610	1467	1241
FUSTIC....	1402	669	...	...	1476	887	798	626

INDIGO.

	chests	chests	chests	chests	chests	chests	chests	chests
East India..	19020	15841	...	...	11173	9688	21430	20405
	serons	serons	serons	serons	serons	serons	serons	serons
Spanish	4397	5499	...	...	3655	4153	2332	2352

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass .	7799	6945	...	...	6575	6176	5074	4089
Nitrate of Soda	4249	1450	...	...	2837	2770	2980	1737

COTTON.

	bales	bales	bales	bales	bales	bales	bales	bales
American ..	464	152	...	...	340	37	125	129
Brazil	...	...	...	...	48	4	6	2
East India .	47534	58859	...	...	26202	35250	39790	27576
Liverpool, all kinds ...	2394589	2082373	250580	297400	1287650	1223420	1298070	1167230
Total	2442587	2141384	250580	297400	1314240	1258711	1337991	1134937

The Railway Monitor.

RAILWAY CALLS FOR JULY.

Amount per share.

	Date due.	Already paid. £ s d	Call. £ s d	Number of Shares.	Total. £
Bahia and São Francisco ...	8	12 0 0	1 10 0	90,000	135,000
Cork and Kinsale Junction, New £10	2	...	2 10 0	Not known.	
Eastern Bengal .....A.5 to	15	15 0 0	5 0 0	50,000	250,000
Great Western 4½ per cent. pref. stock, 1860, 2nd issue	1	...	...100 0 0	175,000l	175,000
Lancaster and Carlisle, 100l 4½ cent. pref.....	1	40 0 0	20 0 0	4,560	91,200
London, Brighton, &c., 4½ per cent. pref. shares, 1861	1	1 5 0	1 5 0	143,201	179,000
Manchester, Sheffield, and Lincoln., Garston and Liverpool extension	1	...	2 10 0	15,000	37,500
North-Eastern 4½ per cent. redeemable stk (2nd issue)	1	deposit.	10 per cent.	500,000l	50,000
Stockton and Darlington 25l shares 1855 and 1858	1	10 0 0	2 0 0	31,200	62,400
South-Eastern 5 per cent. pref. 10l shares, 1861	15	deposit.	2 10 0	24,150	60,375
Total					1,040,475
Total called in seven months of 1861					8,109,845

EPITOME OF RAILWAY NEWS.

TRAFFIC RETURNS.—The traffic receipts of railways in the United Kingdom for the week ending the 29th of June amounted to 568,080l, and for the corresponding week of last year to 563,080l, showing an increase of 5,000l. The grossreceipts of the eight railways having their termini in the metropolis amounted to 257,722l, and for the corresponding week of 1860 to 262,429l, showing a decrease of 4,707l.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, July 8.—The railway market was rather firm at the opening, but soon relapsed, and the final quotations were generally the same as on Saturday. In the colonial market, Grand Trunk of Canada stock was again lower, at 18⅛ to 19. Indian guaranteed descriptions remained steady. There was no change of importance in foreign shares. The Ottoman Railway Company advertise the payment of the half-year's interest at 6 per cent. per annum to the 30th ult. In American railway securities, Illinois Central shares were flat. Mines continued dull. Port Phillip shares, however, were a fraction higher. In joint stock banks, Ottoman and Oriental improved. Miscellaneous descriptions closed the same as on Saturday.

TUESDAY, July 9.—The railway market continued without the slightest animation, but in the afternoon showed a firmer tendency, in sympathy with Consols, compared with yesterday. London and North-Western, Midland, Lancashire and Yorkshire, and Great Western advanced ⅛ to ¼ per cent.; other stocks remained without alteration. Colonial descriptions were dull. Grand Trunk of Canada stock receded to 17¾ to 18¼; and Great Western shares to 10 to ⅛. In the foreign market, Lombardo-Venetian and Pernambuco were heavy. American securities closed without material change. Mines were in little demand, and occasionally showed a decline. Ottoman Bank shares were quoted higher. In miscellaneous descriptions, there was a rise in Red Sea Telegraph.

WEDNESDAY, July 10.—The railway market was inactive the whole day, and, after a few trifling fluctuations, closed at about the same prices as yesterday. London and North-Western, however, and Caledonian slightly improved, while Lancashire and Yorkshire receded on the falling off in the traffic. Business in this department continued very limited. In colonial market there was a recovery in Grand Trunk of Canada stock to 19 to ¼. Great Western shares and Indian guaranteed descriptions were steady. Foreign railways were in more demand, and Lombardo-Venetian fractionally improved. In American railway securities, Illinois Central shares advanced. Mines continued rather flat. In joint stock banks, Union of London shares were dull at 25¾ to 26¼, notwithstanding the satisfactory meeting to-day. Ottoman shares, on the other hand, were firmer. In miscellaneous descriptions, Scottish Australian investment stock was quoted higher.

THURSDAY, July 11.—The railway market was firmer to-day for the fall, and in several stocks a rise took place. Great Northern, London and North-Western, and Midland were especially ½ to 1 per cent. higher. Lancashire and Yorkshire, Berwick, and Caledonian also advanced; whilst South-Eastern and Sheffield were rather flat. Towards the close the market showed a tendency to reaction. In the colonial market, Indian guaranteed descriptions were in better demand. Great Western of Canada shares left off at 10⅛ to ¼; and Grand Trunk stock 19 to ¼, or about the same as yesterday. Foreign shares were steady, especially Lombardo-Venetian. Pernambuco, however, were again lower. No material change occurred in American railway securities or mines.

FRIDAY, July 12.—The operations in the railway share market were limited, but prices showed increased buoyancy. Eastern Counties improved to 49¼ 49⅝. Great Northern to 107¾ 108. Brighton to 120½. North-Western to 94¼ 94¾; and North British to 63 and 63¼. Great Westerns receded to 71 and 71⅜; and South-Easterns to 81½ 81⅝. The foreign and colonial undertakings remained dull. Great Luxembourg realised 8. Grand Trunk of Canada, 19¼ 19½. Great Western of Canada, 10¼. East Indian, 98 to 98½; and Great Indian Peninsula, 95½.

The quarterly meeting of ironmasters has been held this week. Very little business has been done, and manufactured iron has slightly given way in price.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

No. of shares	Amount of shares.	Amount paid up.	ORDINARY SHARES AND STOCKS. Name of Company.	London. T.	F.
55500	27½	27½	Birmingham & Stour Valley	8¼	.....
Stock	100	100	Birkenhead, Lancashire and Cheshire Junction	85	.....
..	25	25	Blackburn	.....	.....
Stock	100	100	Bristol and Exeter	97	96⅞
Stock	100	100	Caledonian	99½	99
12000	25	25	Dundee, Pth, & Aberdn Jun.	9	.....
Stock	100	100	East Anglian	18	.....
Stock	100	100	Eastern Counties	50	49⅝
Stock	100	100	Eastern Union, class A	41	.....
Stock	100	100	— class B	30	29
Stock	100	100	Edinburgh and Glasgow	86½	.....
Stock	100	100	Edinb., Perth, and Dundee	29	.....
Stock	100	100	Glasgow South-Western	109	108½
Stock	100	100	Great Northern	108	108
			— A stock	99	99½
			— B stock	131	130
Stock	100	100	Gt Southern and West. (I.)	107	.....
Stock	100	100	Great Western	72	71⅝
Stock	100	100	— Stour Valley Guar	62	.....
Stock	100	100	Lancashire and Yorkshire	112	112
Stock	100	100	London and Blackwall	62	60½
Stock	100	100	London, Brighton, and S. C.	120½	120⅝
Stock	100	100	London, Chatham, & Dover	45	43
Stock	100	100	London and North-Western	94	94⅜
Stock	100	100	London and South-Western	95½	95⅜
4240	25	25	Londonderry & Enniskillen	11	.....
Stock	100	100	Manchester, Sheffield, & Lin.	48	47½
Stock	100	100	Midland	121	121⅜
Stock	100	100	— Birmingham and Derby	96	.....
Stock	100	100	Norfolk	58	59
Stock	100	100	North British	63⅛	63⅜
Stock	100	100	North-Eastern—Berwick	106⅜	106½
40937	25	16⅜	— G. N. E. Purchase	17⅛	.....
Stock	100	100	— Leeds	63½	62⅞
Stock	100	100	— York	94⅛	94½
Stock	100	100	North London	98	96½
168500	20	17½	North Staffordshire	12½	12⅞
5000	10	10	Nth and South-West. Junc.	10⅜	.....
Stock	100	100	Scottish Central	117	.....
Stock	100	100	Scottish N.Eastn Aberdn Stk	34	.....
Stock	100	100	— Scottish Midland Stock	89	89
Stock	100	100	Shropshire Union	48	.....
Stock	100	100	South Devon	40	.....
Stock	100	100	South-Eastern	81½	81⅞
Stock	100	100	South Wales	63	.....
Stock	100	100	South Yorksh. & River Dun	97	96
24000	25	25	Stockton and Darlington	40⅜	40
31200	25	13	do. do.	23⅜	.....
...	50	50	Ulster	56½	.....
...	25	20	Do.	23½	.....
Stock	100	100	Vale of Neath	.....	.....
22500	10	10	Victoria Station, Pimlico	11⅛	.....
16065	20	20	West Cornwall	6½	.....
Stock	100	100	West Midland—Oxford	48	47½
22220	25	25	— Newport	44	.....
			LINES LEASED AT FIXED RENTALS.		
Stock	100	100	Buckinghamshire	96	.....
Stock	100	100	Chester and Holyhead	58½	.....
Stock	100	100	Do. 5½ per cent.	123	122
Stock	100	100	Do. 5 per cent.	112	112
Stock	100	100	Clydesdale Junction	103	.....
Stock	100	100	E. Lincolnshire, guar. 6 p.c.	134	.....
8000	50	50	Hull and Selby	119	116

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
Stock	100	100	London and Greenwich	63	61⅝
Stock	100	100	— Preference	117	.....
Stock	100	100	London, Tilbury, & Southend	86	.....
Stock	100	100	Midland Bradford	95	.....
16862	50	50	Northern & Eastern, 5 p ct.	56	.....
39800	20	20	North-Western	16	.....
Stock	100	100	Royston, Hitchin, & Shepreth	133	.....
78750	12	12	South Staffordshire	.....	.....
Stock	100	100	Wilts and Somerset	90	.....
			PREFERENCE SHARES.		
Stock	100	100	Bristol and Exeter	.....	.....
Stock	100	100	Caledonian 10*l*, 4½ per cent.	103	.....
18094	6½	6½	Dundee, Perth, & Aberdn Junc	6¼	.....
Stock	100	100	East Anglian, Class A, 5 p c	101	.....
Stock	100	100	— Class B, 6 per cent.	112	.....
Stock	100	100	— Class C, 7 per cent.	108	.....
Stock	100	100	Eastern Counties Extension, 5 per cent., No 1	109	.....
Stock	100	100	— No. 2	108	106¼
Stock	100	100	— New 6 per cent.	123	.....
Stock	100	100	Eastern Union, 4 pr cent.	82	.....
Stock	100	100	Edinburgh and Glas. 5 pc sh	111	.....
Stock	100	100	Edin., Prth, & Dunde, 4 pret.	77	75
Stock	100	100	Glasgow & S. W. guar. 5 p c	.....	.....
Stock	100	100	Great Northern, 5 per cent.	116	117
Stock	100	100	— 5 per cent. Redeemable at 10 per cent. pm.	112	111½
Stock	100	100	— 4½ per cent do.	104	.....
Stock	100	100	Great Southern & Western (Ireland) 4 per cent	99	.....
Stock	100	100	Gt Western, red. 4½ pr ct.	98	97
Stock	100	100	— red. 4 per cent.	90	.....
Stock	100	100	— irred. 4 per cent.	90	89
Stock	100	100	Lancashire & Yorksh., 6 p c	.....	.....
Stock	100	100	London and Brighton, guar. 5 per cent. No. 1	115	.....
Stock	100	100	Ditto 6 per cent.	140	.....
Stock	100	100	Ditto 7 per cent. pref stock	155	.....
Stock	100	100	London and S.W., 7 per cent.	.....	.....
Stock	100	100	Manchester, Sheffield, and Lincoln 6 p c	127	.....
Stock	100	100	Ditto, 3½ per cent.	69	.....
Stock	100	100	Midland Consolidated, Bristol and Birmingham, 6 p cent	136	135½
Stock	100	100	— 4½ per cent. pref	103	.....
Stock	100	100	North British	112	.....
Stock	100	100	Do. New guar. 5 p cent.	110	.....
Stock	100	100	North-Eastern—Berwick, 4 per cent. pref	104	.....
60872	25	10	— York, H. and S. purchs	10	.....
58500	20	20	North Staffordshire	23½	.....
Stock	100	100	Scottish N. Eastern Aberdeen guaranteed 6 per cent	.....	.....
Stock	100	100	— 7 per cent Pref. Stock	133	.....
20000	10s	10s	South Devon, Annuities 10s	10½	.....
Stock	100	100	S. Eastern 4½ per cent.	100	.....
Stock	100	100	S. Yorkshire, 4 pr ct guar.	90	.....
Stock	100	100	West Midland—Oxford, 1st guaranteed	126	.....
			BRITISH POSSESSIONS.		
...	100	100	Atlantic and St Lawrence	.....	57
Stock	100	100	Bmbay, Bar, & Cen. Ind. guar.	94½	94½
55555	18	18	Do. Do. B	.....	.....
20000	20½	20½	Buffalo and Lake Huron	5	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
50000	5	5	Calcut. and So. East., limited guaranteed 5 per cent.	5⅛	5
40000	20	7½	Ceylon guaranteed 6 p cent.	7	.....
50000	20	15	Eastern Bengal, guar. 5 p ct.	13⅞	.....
Stock	100	100	East Indian guar, 5 pr cent.	98½	98⅛
50000	20	20	Do. F shares, £Debentures	.....	.....
100000	20	20	Do. Jubbulpore	.....	.....
100000	100	100	Do. 4½ pr cent. Debentures	98	.....
Stock	100	100	Do. 5 p c Debentures, 1864	99	99
Stock	100	100	Grand Trunk of Canada	18½	19¼
Stock	100	100	Do. 6 per cent. Pref. Bonds	62	63
Stock	100	100	Do. 6 per cent. Debentures	36	37
Stock	100	100	Do. 7 per cent. 1862	44	.....
Stock	100	100	Gt Indian Peninsular, guar 5 per cent.	96	96
200000	20	10	Do. New	9⅛	9
Stock	100	100	Gt South. of India guar 5 p c	94	93
91599	20½	20½	Gt Western of Canada shares	10⅛	10½
78101	20½	18	Do. New	7⅞	.....
...	100	100	Do. Bonds 1876	.....	.....
250000	100	100	Do. Bonds 1873 with option	98	.....
..	100	100	Do. 5½ per cent. 1877 ditto	92	.....
Stock	100	100	Madras, guar. 4½ per cent.	84	83
Stock	100	100	Do. 5 per cent.	93	93
Stock	100	100	Do. 4½ per cent. Extension	87	85½
50000	20	20	Do. 5 per cent. do.	.....	.....
Stock	100	100	Scinde guaranteed 5 per cent.	100	.....
75000	20	15	Do. Punjaub guar. 5 p cent.	13⅝	13⅞
Stock	100	100	Do. Indus Steam Flotilla	92	.....
			FOREIGN RAILWAYS.		
50000	10	10	Antwerp and Rotterdam	5⅜	5⅝
100000	20	16	Dutch Rhenish	13⅞	13¾
500000	20	20	Eastern of France	2⅜	.....
100000	20	20	Gt Luxembourg Constituted	8⅛	8
26595	20	20	Namur & Liege	8⅜	8½
400000	16	16	Northern of France	38	.....
577500	20	20	Paris, Lyons, and Mediterr.	38½	.....
300000	20	20	Parisand Orleans	55	.....
27000	20	20	Royal Danish	14	.....
300000	20	20	Western & N.-W. of France	20½	19½
			MINES.		
20000	20	7⅜	Australian	1	.....
11000	20	15	Brazilian St John Del Rey	33	32½
20000	20	16	British Iron	2	.....
12000	40	40	Cobre Copper	39	.....
10000	..	16	Copiapo	8	.....
1024	10	1	Devon Great Consols	365	.....
512	..	30	East Basset	87½	84½
6000	..	17s	Great South Tolgus	3½	.....
20000	20	20	General	24	.....
2500	..	3	Linares	8½	.....
15000	3	11	North Frances	4	.....
6400	..	1¼	Par Consols	9	.....
512	..	1¼	South Caradon	205	.....
6000	..	3	South Carn Brea	3½	.....
6000	10	9	Tin Croft	5½	5⅝
43174	28½	28½	United Mexican	5½	5⅝
6000	..	44s	West Basset	18½	.....
1024	..	5	West Caradon	47	44⅝
400	...	47½	West Wheal Seton	310	.....
512	..	5⅛	Wheal Basset	90	.....
256	..	5	Wheal Buller	105	.....
1024	..	8	Wheal Mary Ann	11	.....
1040	...	5½	Wheal Trelawney	15½	.....

OFFICIAL RAILWAY TRAFFIC RETURNS

Amount expended per last Report.	Average cost per mile.	Dividend per cent. Year 1859.	First half 1860.	Second half 1860.	Name of Railways.	Week ending.	RECEIPTS Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total Receipts.	Same week 1860	Traffic per mile per week.	Miles open in 1861	Miles open in 1860
£	£	£ s d	£ s d	£ s d		1861	£ s d	£ s d	£ s d	£	£		
792,971	7,92	4 0 0	2 0 0	2 5 0	Belfast and Northern Counties	July 5	1487 5 2	798 19 2	2286 4 4	2221	16	136	136
3,773,046	32,248	5 15 0	3 0 0	2 15 0	Bristol and Exeter	7	4529 3 10	2343 19 5	6873 3 3	7402	58	117	117
8,763,875	39,646	4 7 6	2 2 6	2 15 0	Caledonian	7	6066 4 9	10613 19 8	16680 4 5	16226	76	219½	219½
1,097,068	17,414	4 17 6	2 10 0	2 10 0	Dublin and Drogheda	7	1373 11 8	631 15 5	2005 7 1	2028	31	63	63
340,490	20,024	5 2 6	3 0 0	2 15 0	Dundee and Arbroath	7	466 12 1	275 18 9	742 16 10	758	42	17	17
766,484	24,725	...	0 10 0	0 10 0	Dundee, Perth, & Aberdeen	7	503 18 8	625 16 3	1129 14 11	1237	36	31	31
1,653,071	24,310	...	...	...	East Anglian	June 30	459 6 10	487 4 0	946 10 10	802	13	68	68
3,340,361	42,322	...	0 5 0	...	Edinburgh, Perth, and Dundee	July 7	1833 0 0	1937 0 0	3770 0 0	3636	48	78	78
11,214,856	33,356	2 15 0	1 1 3	1 3 9	Eastern Counties	7	16147 10 10	10619 0 3	26766 11 1	28402	53	499	499
3,235,252		1 13 3	0 12 9	1 0 10	Do. Eastern Union								
2,227,633		3 1 6	1 10 0	1 17 6	Do. Norfolk								
4,258,036	29,912	3 12 6	2 0 0	2 2 6	Edinburgh and Glasgow	June 29	.....	.....	6607 0 0	6061	46	142	142
11,782,272	12,147	...	...	...	Grand Trunk of Canada	22	4543 6 5	7116 18 4	11660 4 9	10909	12	970	970
3,054,321	23,862	0 17 6	...	0 15 0	Great Luxembourg	30	1165 0 0	2681 0 0	3786 0 0	2870	30	128	128
12,256,944	43,311	5 3 9	2 5 0	2 3 9	Great Northern	July 7	.....	.....	23847 0 0	25155	84	283	283
1,041,144	17,951	5 10 0	3 10 0	3 10 0	Great North of Scotland	June 30	1143 15 3	905 8 6	2049 3 9	1529	35	58	58
5,211,773	15,811	5 0 0	2 10 0	2 10 0	Great Southern & Western (Irish)	July 5	5386 9 11	2824 8 5	8210 18 4	8017	24	329	329
26,866,816	46,080	2 15 0	1 10 0	1 15 0	Great Western	7	.....	.....	48773 18 0	51111	65	745½	741½
4,927,954	14,284	...	...	1 10 0	Great Western of Canada	June 21	3651 17 0	2919 15 6	6571 12 6	6023	19	345	345
18,932,401	47,930	4 15 0	2 15 0	3 0 0	Lanc. & Yorkshire & E. Lancashire	July 7	17106 0 0	21428 0 0	38534 0 0	40280	97	395½	395¼
40,719,155	42,862	4 15 0	2 10 0	2 12 6	London & North-Western, &c.	7	50676 0 0	37924 0 0	88600 0 0	90573	87	1012	1004
1,962,453	340,714	3 7 6	1 10 0	2 0 0	London and Blackwall	7	1657 0 0	186 0 0	1843 0 0	2024	320	5⅜	5¼
794,104	17,647	6 0 0	3 0 0	3 0 0	London, Tilbury, and Southd. Ex.	June 30	1744 0 0	284 0 0	2028 0 0	2075	45	45	45
9,722,906	43,311	6 0 0	2 10 0	3 10 0	London, Brighton, & South Coast	July 6	16916 0 0	3627 0 0	20543 0 0	19377	87	234¾	223½
11,365,000	29,141	4 15 0	2 2 6	2 12 6	London and South-Western	7	.....	.....	22682 0 0	22142	57	394½	389
9,155,186	52,800	0 14 0	0 10 0	0 15 0	Manches., Sheffid, & Lincolnshire	7	4567 0 0	7498 0 0	12065 0 0	12649	68	173¼	173½
21,178,068	34,464	5 12 6	3 5 0	3 10 0	Midland	7	.....	.....	37817 0 0	39028	61	614½	614½
2,766,340	15,629	5 0 0	2 10 0	2 10 0	Midland Gt Western (Irish)	5	2994 17 0	2428 3 8	5423 0 8	4816	28	192½	177¼
722,500	13,039	3 0 0	3 0 0	3 5 0	Monklands	June 29	.....	.....	1549 17 10	1573	27	56	56
2,682,935	30,409	3 0 0	1 10 0	1 12 6	North British	30	2983 0 0	3777 0 0	6760 0 0	6458	34	199¼	152½
23,174,348	30,334	4 15 0	2 12 6	2 17 6	North-Eastern—Berwick	July 6	.....	.....	40962 0 0	38799	50	789	764
		3 17 6	2 2 6	2 10 0	York								
		2 5 6	1 7 6	1 10 0	Leeds								
1 394,302	154,922	5 5 0	2 10 0	2 15 0	North London	7	.....	.....	2745 3 1	2838	305	9	9
5,861,179	21,793	3 10 0	2 0 0	2 0 0	North Staffordshire	June 30	.....	.....	7655 0 0	8462	31	246	253
1,945,788	36 389	5 5 0	2 15 0	2 12 6	Scottish Central	July 7	1648 10 6	1649 13 1	3298 3 7	3128	62	53½	53½
3,035.142	26,392	...	...	0 5 0	Scottish North-Eastern	June 29	.....	.....	3975 0 0	3670	34	115	115
12,693,887	44,751	5 0 0	2 6 8	3 0 0	South-Eastern	29	18600 0 0	4712 0 0	23312 0 0	22689	76	306	306
2 307,872	31,615	1 9 0	0 13 0	1 0 0	South Devon	July 7	3014 6 11	843 19 0	3858 5 11	3552	51	75½	72¾
4 552,347	26,467	2 10 0	1 0 0	1 10 0	South Wales	6	.....	.....	6891 15 11	6970	40	171½	171½
2,355,317	19,980	3 0 0	2 0 0	2 2 6	South Yorkshire, Don. & Goole	June 30	.....	.....	2802 0 0	3471	24	118	118
1.368,088	25,813	3 0 0	4 0 0	4 0 0	Taff Vale	30	.....	.....	4963 0 0	4906	94	53	53
6,123,934	37,302	...	...	...	West Midland—Oxford	30	3102 0 0	4177 0 0	7279 0 0	7032	45	162	158

RATES OF POSTAGE.

a Signifies that the postage must be paid in advance.

b Denotes that the rate includes British and Foreign postage combined.

	½ oz s d	½ oz s d
Aden and Arabia, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Africa, West Coast, by packet	...	a0 6
Alexandria, via Marseilles, Br. P.	b0 9	1 0
— via Southampton	...	b0 6
— French packet, via Marseilles	b0 6	1 0
Algeria, via France (paid)	b0 4	0 8
Antigua	...	ab0 6
Archipelago, E.I., via Marseilles	a0 9	1 0
— via Southampton	...	a0 6
Ascension	...	a0 6
Australia, S. and W., via Southampton	...	a0 6
— via Marseilles	a0 9	1 0
Austria, via Belgium and Prussia	...	b0 6
— via France and Sardinia	b0 8	1 4
Azores, via Portugal	a0 4	0 8
— Brazil packet	a0 4	0 8
Baden, via France	b0 6	1 0
— via Belgium	...	b0 8
Barbadoes	...	a0 6
Bavaria, via France	b0 6	1 0
— via Belgium and Prussia	...	b0 6
Belgium (paid)	...	b0 4
— (unpaid)	...	0 8
— via France	b0 6	0 6
Belgrade, via Belgium	...	a0 8
— via France	b0 8	1 4
Beyrout, via Marseilles, Fr. P.	b0 6	1 0
Berbice	...	ab0 6
Bermuda, via Halifax (paid)	...	b0 6
Borneo, via Marseilles and India	a0 9	1 0
— via Southampton and India	...	a0 6
Brazil	...	a1 0
Bremen, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Bucharest, via Belgium	...	b0 11
— via France	b1 2	2 6
Buenos Ayres	...	a1 0
Cadiz, via France	b0 6	1 0
California and Oregon	...	a2 4
— via United States	...	ab1 2½
Cape of Good Hope	...	0 6
Canada, via closed mail	...	b0 8
— via direct packet	...	b0 6
— United States packet	...	1 2
Candia, via Belgium	...	b1 1
Ceylon, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Chili	...	a2 0
China, via Marseilles (Hong Kong excp)	a0 9	1 0
— via Southampton	...	a0 6
Constantinople, via Belgium	...	1 1
— via France	b1 2	2 4
— via Marseilles by French packet	b0 6	1 0
Costa Rica	...	a2 8
Cuba	...	a1 6
— via United States	...	a1 2½
Curaçoa	...	a0 6
Dardanelles, via Belgium	...	b1 1
Demerara	...	ab0 6
Denmark, via Belgium	...	b0 10½
— via France	b0 9	1 6
Dominica	...	a0 6
Ecuador	...	a2 0
Egypt, via Marseilles	a0 9	1 0
— via Southampton	...	ab0 6
France (prepaid)	b0 4	0 8
— (unpaid)	b0 8	1 4
Galatz, via France	b1 3	2 6
— via Belgium	...	b1 0
Gibraltar	...	ab0 6
Greece, by French Mediterranean packet	b0 11	1 10
— or paid to Trieste	b0 11	1 10
Hamburg, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Hanover, via Belgium	...	b0 8
— via France	b0 8	1 4
Havana	...	a1 6
— via United States	...	a1 2½
Heligoland, private ship	...	a0 6
Holland, via Belgium	...	b0 8
— via France	b0 6	1 0
Honduras, British and foreign	...	a0 6
Hong Kong, via Marseilles	a0 9	a1 0
— via Southampton	...	a0 6
Ibraila, via France	b1 3	2 6
— via Belgium	...	b1 1
India, via Marseilles	a0 9	1 0
Ionian Islands, via Belgium	...	b1 0
— by private ship	...	a0 6
Jamaica	...	ab0 6
Java, via Marseilles and India	ab0 9	1 0
— via Southampton and India	...	a0 6
— via Belgium and Holland	...	a0 8
Lagos	...	a0 6
Lombardy, via France	b0 6	1 0
Lubeck, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Luxemburg, via France	b0 6	1 0
Madeira	a0 4	0 8
— via France and Lisbon	a0 6	1 0
Malta, via Marseilles	a0 6	1 0
— via Southampton	...	ab0 6
— via Marseilles, by French packet	a0 6	1 0
Mauritius, via Marseilles	b0 9	1 0
— via Southampton	...	b0 6
Mexico	...	a2 3
Moldavia, via Belgium	...	b1 0
— via France and Austria	b1 2	2 4
Monte Video	...	a1 6
Naples, via France	0 11	1 10
New Brunswick, via Halifax	...	b0 6
— Closed mail	...	b0 8
New South Wales, via Southampton	...	a0 6
Newfoundland	...	b0 6
New Granada	...	a1 0
New York	...	b1 0
Norway, via Belgium	...	b1 4
Nova Scotia, via Halifax	...	b0 8
— United States packet	...	b1 2
Papal States, via France	b0 11	1 10
Peru	...	a2 0
Poland, via Belgium	...	b0 11½
— via France	b1 2	2 4
Portugal, via Southampton	a0 4	0 8
— via France	a0 6	1 0
Prussia, via Belgium	...	b0 6
— via France	b0 8	1 4
Russia, via Belgium	...	b0 11½
— via France	b1 2	2 4
Salonica, by French packet, via Marseilles	0 6	1 0
Sardinia, via France	b0 6	1 0
St Thomas	...	0 6
St Vincent	...	ab0 6
Saxony, via Belgium and Prussia	...	b0 6
— via France	a0 8	1 4
Sicily, by French packet, via Marseilles	b0 11	1 10
— via France	b0 11	1 10
— via Sardinia	b0 8	1 4
Sierra Leone	...	b0 6
Silesia	...	b0 8
Spain	b0 6	1 0
— via Southampton	b0 6	1 0
Sweden, via Belgium	...	1 2
— via France	b1 2	2 4
Switzerland, via France	b0 6	1 0
— via Belgium	...	b0 10
Tunis, via Marseilles, by French packet	a0 6	1 0
Turkey (Europe), by French packet	b0 6	1 0
— via France	b1 3	2 6
Turk's Island	...	b0 6
Tuscany, via Marseilles, by French packet	b0 6	1 0
— via Belgium	...	1 2
United States	...	b1 0
Varna, via Belgium	b1 0	1 1
Venezuela	...	a1 0
Vigo, via Southampton	b0 6	1 0
— via France	b0 6	1 6
Wallachia, via Belgium	...	b1 0
West Indies, British	...	a0 6
West Indies, foreign (Cuba, Havana, and St Thomas excepted)	...	a1 5
Wurtemburg, via France	b0 6	1 0
— via Belgium and Prussia	...	a0 6

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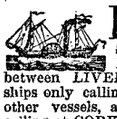

BRITISH AND NORTH AMERICAN ROYAL MAIL

STEAM SHIPS, between LIVERPOOL and NEW YORK direct, and between LIVERPOOL and BOSTON, the Boston ships only calling at HALIFAX. The following, or other vessels, are appointed to sail from Liverpool, calling at CORK to receive the mails:—

AFRICA, for NEW YORK, Saturday, July 20.
EUROPA, for BOSTON, Saturday, July 27.
*PERSIA, for NEW YORK, Saturday, August 3.

*Taking Passengers and Goods for Nassau and Havana, to be transferred at New York on board the R.M.S.S. Karnak.

Passage money, including steward's fee and provisions, but without wines or liquors:—To Halifax and Boston, chief cabin, Twenty-two Pounds; second cabin, Sixteen Pounds. To New York, chief cabin, Twenty-six Pounds; second cabin, Eighteen Pounds. Freight to Halifax, Boston, and New York, £3 per ton and 5 per cent. primage.—Apply to J. B. Foord, 52 Old Broad street, London; D. Currie, Havre, and 12 Place de la Bourse, Paris; G. and J. Burns, Buchanan street, Glasgow; D. and C. M'Iver, Queenstown; or D. and C. M'Iver, 8 Water street, Liverpool.

STEAM NAVIGATION OF

the DANUBE.—The magnificent Steamers of the Imperial and Royal Danube Company, Vienna, are now plying from Linz to VIENNA, Pesth, Basiasch, GALATZ, CONSTANTINOPLE, ODESSA, &c. From London to CONSTANTINOPLE (by railway from Czernaveda to Kustendje) in seven days. Excellent accommodation for passengers. Merchandise and personal effects forwarded at through rates by Charles Nugent and Co., Custom House and Forwarding Agents, 80 London wall, E.C.—For particulars apply to Messrs Pietroni and Draper, 81 London wall, E.C.

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COMMUNICATION by STEAM to INDIA, AUSTRALIA, &c., via Egypt.—The PENINSULAR and ORIENTAL STEAM NAVIGATION COMPANY BOOK PASSENGERS and receive Cargo and Parcels for Gibraltar, Malta, Egypt, Aden, Ceylon, Madras, Calcutta, the Straits, and China, by their steamers leaving Southampton on the 4th and 20th of every month; for Gibraltar, Malta, Egypt, Aden, and Bombay, by those of the 12th and 27th of each month; and for Mauritius, Reunion, King George's Sound, Melbourne, and Sydney by the steamers leaving Southampton on the 20th of every month.—For further particulars apply at the Company's offices, 122 Leadenhall street, London, E. C., or Oriental place, Southampton.

BLACK BALL MONTHLY AUSTRALIAN CLIPPERS.

LONDON to MELBOURNE.

MARY SCOTT, A 1, 10 years, special survey, 1,100 tons, receiving goods at jetty, London Docks, until 25th July, unless previously full. This superb English-built clipper, constructed specially for the Australian trade, has just returned from her second voyage, and for speed, sound delivery of cargoes, and safe conveyance for fine and season goods, is unsurpassed by any vessel now loading; has full and spacious poop for passengers.

LONDON to SYDNEY.

ANNIE ARCHBELL, A 1, 10 years, special survey, 1,400 tons, to sail 10th August. This magnificent new English-built clipper, constructed under the special surveillance of Lloyd's surveyors, just returned from her first voyage, has established a character for speed and sound delivery of cargo unsurpassed by any vessel afloat.

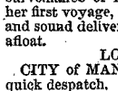
LONDON to ADELAIDE.

CITY of MANCHESTER, A 1, 1,000 tons, will have quick despatch. This magnificent ship is now loading at the jetty, London Docks. Shippers and passengers are desired to inspect this beautiful vessel before making any engagements.

LONDON to QUEENSLAND.

Under arrangement with the Queensland Government, and will meet with immediate despatch. Free grants of land. Passage money, £18 and upwards.

WANSFELL, A 1, 1,500 tons. This noble ship has been selected on account o ther speed and accommodation, as the pioneer to this colony, and will sail for Moreton Bay; now loading in the London Docks. Free land grants, under the Government regulations, to the amount of £30, given to all persons paying their own passage by this ship. All further information given by applying to H. JORDAN, Esq., representative of the Queensland Government; to JAMES BAINES and CO., Liverpool; all Agents for the Black Ball Line; and to T. M. MACKAY and CO., 1 Leadenhall street, E.C.



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The General Steam Navigation Company's powerful and first-class STEAM SHIPS leave from St Katharine's Wharf for—

HAMBURG—Every Wednesday and Saturday morning. Chief cabin, 2l; fore, 1l 5s.

HARBURG—Sunday morning.

ROTTERDAM—Tuesday, Thursday, and Saturday, at 11 morning. Chief cabin, 1l 10s; fore, 17s 6d. Cologne, 35s 6d or 19s 9d.

ANTWERP, BRUSSELS, and the RHINE—The Rhine and Dolphin, every Tuesday and Thursday at 12 noon. Chief cabin, 1l 7s; fore, 20s. Brussels, 22s 3d. Cologne, 35s 6d. Leaving Antwerp for London every Sunday and Friday at 1 afternoon.

OSTEND, BRUSSELS, and the RHINE—Every Wednesday and Saturday morning. July 17 at 8; 20 at 12 noon. Leaving Ostend for London every Tuesday and Friday night. Chief cabin, 18s; fore, 14s. Brussels, 20s 3d. Cologne, 34s.

HAVRE—From St Katharine's Wharf, every Sunday morning. July 14 at 4; 21 at 11 a.m. Chief cabin, 14s; fore, 10s. London to Paris, £1.

PARIS, via CALAIS, direct—From London Bridge Wharf, every Wednesday and Saturday morning. July 17 at 8; 20 at 11. Chief cabin, 14s; fore, 10s. London to Paris, 17s 8d.

BOULOGNE—From London Bridge Wharf, every Tuesday, Thursday, Friday, and Sunday morning. July 14 at 5; 16 at 7; 18 at 9; 19 at 11; 21 at 12 noon. Chief cabin, 14s; fore, 10s. London to Paris, 16s.

EDINBURGH—From St Katharine's Wharf adjoining the Tower, every Wednesday and Saturday at 10 morning. Fares: chief cabin, 20s; return, 30s; fore, 15s; return, 22s 6d; deck, 7s 6d; which fares include all pier dues at London and Granton.

HULL—From London Bridge Wharf, every Wednesday and Saturday at 8 morning Chief cabin, 6s 6d; return, 10s; fore cabin, 4s; return, 6s

NEWCASTLE—From Newcastle Steam Wharf, 272 Wapping, Wednesday and Sunday, at 10 morning. Chief cabin, 8s; return ticket, 12s: fore, 5s; return, 7s 6d.

YARMOUTH—From London Bridge Wharf, every Wednesday and Saturday at Four afternoon. Saloon, 8s; return, 12s: fore cabin, 5s; return, 7s 6d.

MARGATE and RAMSGATE—From London Bridge Wharf, daily, at 10 morning, (Sundays excepted) calling at Blackwall and Tilbury Piers.

MARGATE and BACK at one fare every Sunday, at 8 30 morn.

MARGATE and RAMSGATE, Saturday afternoon, from Fenchurch street station, at 3·7

Offices 71 Lombard street, 37 Regent circus, and 35 Leadenhall street and St Katharine Wharf.

TWENTY-SIXTH REPORT OF

THE UNION BANK OF LONDON.

Sir Peter Laurie, Alderman, Governor.
James Farquhar, Esq., Deputy-Governor.

DIRECTORS.

Peter Northall Laurie, Esq.	Sir J. Musgrove, Bt., Ald.
Charles Lyall, Esq.	Harry George Gordon, Esq.
John Chapman, Esq.	Samuel Beale, Esq., M.P.
Archibald Boyd, Esq.	Fleetwood P. Wilson, Esq.
John Scott, Esq.	John Gilchrist, Esq.
Leo Schuster, Esq.	W. Scholefield, Esq., M.P.

At a General Meeting of the Proprietors, held at the Court room of the Banking house, 2 Princes street, Mansion house, on Wednesday, the 10th of July, 1861, P. Northall Laurie, Esq., in the chair, the following Report was read by the Secretary:—

In presenting the Twenty-sixth Report on the affairs of the Bank, the Directors have the pleasure of stating, that the net profits of the Bank for the six months ending 30th June last, after payment of all charges (including the sum of £107,511 1s 4d for interest paid and due to customers on their current and deposit accounts), and making due provision for all bad and doubtful debts, amount to £95,616 18s 2d, which, with the sum of £30,470 18s, brought forward from the 31st December last, leaves for appropriation £126,087 16s 2d.

The Directors now declare a dividend of 12s per share, clear of income tax, for the six months ending 30th June last, amounting to the sum of £36,000, which will leave a balance of £90,087 16s 2d to be carried forward.

In the early part of the year, John Barnes, Esq., tendered his resignation as a Director, to the regret of his colleagues, with whom he had been so long associated; and, in conformity with the provisions of the Deed of Settlement, the Directors elected William Scholefield, Esq., M.P., a duly qualified proprietor, to fill the vacancy.

The following Directors retire by rotation, viz.:—P. Northall Laurie, Esq., James Farquhar, Esq., and John Chapman, Esq., who, being eligible, offer themselves, and are recommended by the Court for re-election.

London, July 10th, 1861.

THE UNION BANK OF LONDON.
For the Half-year ending 30th June, 1861.

GENERAL BALANCE.

Dr. Liabilities.	£	s	d
Paid-up capital of the Bank	720,000	0	0
Deduct amount debited to capital account, per resolution of general meeting, 11th July, 1860	120,000	0	0
	600,000	0	0
Due by the Bank on current accounts, deposit receipts (including interest accrued), and other obligations	10,415,020	3	9
Rebate on bills not due	27,181	18	4
Balance at credit of profit and loss	126,087	16	2
	11,168,289	18	3

Cr. Assets.	£	s	d
Cash in the Bank £827,412 19 1			
Cash in Bank of England 440,832 17 5			
Cash lent at call 562,800 0 0			
	1,331,045	16	6
Investments in Government stock, Exchequer bills, debentures, &c.	721,282	4	10
Bank premises—consisting of freehold buildings in Princes street, Mansion House street, Argyll place, and Fleet street; and lease and fixtures of No. 4 Pall Mall East	108,775	4	5
Loans, bills discounted, &c.	9,007,186	12	6
	11,168,289	18	2

PROFIT AND LOSS ACCOUNT.

Dr.	£	s	d
Amount of dividend of 12s per share	36,000	0	0
Balance, being undivided profit carried forward	90,087	16	2
	126,087	16	2

Cr.	£	s	d
Profit unappropriated on 31st Dec., 1860	30,470	18	0
Amount of net profit of the half-year ending 30th June, 1861, after deducting all expenses, and interest paid or due (£107,511 1s 4d) allowed to customers on their current and deposit accounts	95,616	18	2
	126,087	16	2

The Chairman then declared a dividend for the past half-year of 12s per share, clear of income tax.

It was resolved unanimously—

That the report now read be adopted, printed, and circulated among the proprietors.

That P. Northall Laurie, Esq., be re-elected a Director of the Bank.

That James Farquhar, Esq., be re-elected a Director of the Bank.

That John Chapman, Esq., be re-elected a Director of the Bank.

That the sincere and cordial thanks of the meeting be given to the Court of Directors for the very successful manner in which they have conducted the business of the Bank.

That this meeting desire to record their feeling of sincere respect for their Governor, Sir Peter Laurie, and that the only subject of regret connected with the proceedings is, that he is prevented giving his personal attendance at this general meeting.

That the thanks of the meeting be given to Mr W. W. Scrimgeour, the General Manager; Mr Barton, the Deputy-Manager; Mr Ingpen, the Manager of the Regent Street Branch; Mr St. Barbe, the Manager of the Charing Cross Branch; Mr Beattie, the Manager of the Temple Bar Branch; and Mr Henry Newmarch, the Secretary, for the zealous and efficient manner in which they have discharged their several duties.

(Signed) P. NORTHALL LAURIE, Chairman.

That the thanks of the meeting be given to P. Northall Laurie, Esq., for his able and courteous conduct in the chair.

(Signed) JAMES FARQUHAR, Deputy-Governor.

Extracted from the Minutes.

HENRY NEWMARCH, Secretary.

N.B. The dividend will be payable on and after Saturday, the 20th instant.

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.

Capital paid up, 500,000*l.*

LETTERS OF CREDIT ON THE BRANCHES are GRANTED on the most favourable terms. Bills on the Australian Colonies negotiated and sent for collection.—By order of the Court,

73 Cornhill, E.C. HENRY MOULES, Secretary.

SOUTH AUSTRALIAN BANKING

COMPANY.—Incorporated by Royal Charter, 1847.—Letters of Credit and Bills issued upon Adelaide, Port Adelaide, Gawler, Robe, and Wallaroo. Approved Drafts negotiated and sent for collection.

Every description of Banking business conducted with Victoria and New South Wales, through the Company's Agents. WILLIAM PURDY, Manager.

54 Old Broad street, E.C.

BANK OF AUSTRALASIA

(Incorporated by Royal Charter, 1835), No. 4 Threadneedle street, London.

Paid-up Capital £900,000, with power to increase to £1,200,000. Guaranteed Fund £200,000.

LETTERS OF CREDIT (payable on demand) and BILLS of EXCHANGE are GRANTED on the undermentioned branch establishments, on favourable terms:—

Sydney	Geelong	Warrnambool
Maitland	Ballarat	Portland
Newcastle	Sandhurst	Hobart Town
Brisbane	Castlemaine	Launceston
Ipswich	Beechworth	Adelaide
Melbourne	Belfast, Port Fairy	
Williamstown		

Bills drawn on Australia are also forwarded for collection.

Applications to be made at the office of the Corporation, No. 4 Threadneedle street, London.—By order of the Court, WILLIAM MILLIKEN, Secretary.

ORIENTAL BANK CORPORATION.

Incorporated by Royal Charter, 30th Aug., 1851.

Paid-up capital, £1,260,000; reserved fund, £252,000.

The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Madras, Ceylon, Hongkong, Singapore, Mauritius, Melbourne, Sydney, Auckland, and Wellington, on terms which may be ascertained at their office. They also issue Circular Notes and Letters of Credit for the use of Travellers by the Overland Route. They undertake the agency of parties connected with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of remittances between the above-named dependencies.

They also receive deposits of £100 and upwards, repayable on a notice of 10 days, and allow interest thereon at 1 per cent. below the Bank of England minimum rate of discount, not falling below 2 per cent. nor rising above 5 per cent. Deposits subject to longer notices of repayment bear higher rates which may be ascertained at their office.

Office hours 10 to 3. Saturdays, 10 to 2.

Threadneedle street, London, March 23, 1860.

CHARTERED MERCANTILE BANK

of INDIA, LONDON, and CHINA.

Incorporated by Royal Charter.

Paid-up capital, £500,000. Reserve fund, £50,000.

COURT OF DIRECTORS, 1861-62.

William Howard, Esq., Chairman.
George Garden Nicol, Esq., Deputy-Chairman.
George Palmer Robinson, Esq.
George May, Esq.
Donald Larnach, Esq.
William Sollory Grey, Esq.
David Trail Robertson, Esq., Manager, ex officio.
Alexander Anderson, Esq., Chief Manager (Absent).

The Bank negotiates and collects Bills and grant Drafts payable at Bombay, Calcutta, Madras, Colombo, Kandy, Singapore, Penang, Hong Kong, Shanghai, and Mauritius; issues Letters of Credit and Circular Notes for the use of Travellers by the Overland route, terms for which can be ascertained at the Head office in London.

The Bank will effect the purchase or sale of Indian Securities; undertakes the safe custody of same; and the receipt of Interest, Dividends, Pay, Pensions, and other Moneys, for remittance through the Bank or otherwise.

The Bank receives Money on Deposit, on which Interest will be allowed according to the length of time deposited. Particulars as to rates can be ascertained at the Head office, 52 Threadneedle street, London.

Office hours from 10 a.m. to 3 p.m.; Saturdays from 10 a.m. to 2 p.m.

52 Threadneedle street, London, E.C.

NATIONAL DISCOUNT COMPANY

(LIMITED), 33 Cornhill, London. Subscribed Capital, £2,000,000. Paid up, £385,345.

Approved mercantile bills discounted for parties properly introduced.

Money received at interest on deposit, repayable on call or at fixed periods.—By order of the Board,

RICHARD PRICE, Secretary.

Cornhill, July, 1861.

THE TRUST AND LOAN

COMPANY of UPPER CANADA. Incorporated by Royal Charter. Capital £1,000,000.

DIRECTORS.

The Right Hon. Edward Pleydell Bouverie, M.P., President.

William Chapman, Esq., Deputy Chairman.

James Hutchinson, Esq.	William G. Thomson, Esq.
Charles Morrison, Esq.	T. M. Wegueiin, Esq.

BANKERS—Messrs Glyn, Mills, and Co.

The Directors are prepared to grant Debentures for loans of sums of £100 and upwards, for periods of 3, 5, 7, or 10 years.

Any information required can be obtained on application to the Secretary. FRED. FEARON, Secretary.

65 Moorgate street, London.

MID-WALES RAILWAY COMPANY.

LOANS ON DEBENTURES.

The Directors of this Company are prepared to receive tenders for Debentures, under the Company's Act of 1859, at 5 per cent. per annum, for terms of 3, 5, or 7 years.—Applications to be made to Messrs Sheppards, Pelly, and Allcard, Stock-brokers, Threadneedle street, London, or to the Secretary of the Company, at the Company's offices, Shrewsbury.

R. S. FRANCE, Secretary.

DEBENTURES.—SCINDE RAILWAY COMPANY.

The Directors are prepared to receive applications for Debentures at par, in sums of not less than £100, for the unappropriated portion of the £33,000 Debentures about to be issued for the purposes of the Indus Steam Flotilla, bearing interest at the rate of 5 per cent. per annum, for five years, payable by Coupon at the banking house of Messrs Smith, Payne, and Smiths, No. 1 Lombard street.

The payment of the principal and interest is guaranteed by the Secretary of State for India in Council, as will appear on the face of the Bonds.

The Debentures are convertible into Indus Steam Flotilla Stock, or may be renewed for a second period of five years, at the option of the holder.

Forms of application may be obtained at the offices of the Company.—By order of the Board,

THOMAS BURNELL, Secretary.

Scinde Railway Offices, Gresham House, Old Broad street, July 9, 1861.

MADRAS RAILWAY COMPANY.

—The Directors are prepared to comply with applications for Debentures at par, in sums of not less than £50 each, bearing interest at 5 per cent. per annum, payment of interest and principal being guaranteed by Her Majesty's Secretary of State for India in Council. The interest is payable by coupon half-yearly at the Union Bank of London. Debentures as above are being issued by the Company of the two following descriptions:—

1st. For a term of 5 years from the 1st of January last, transferable by endorsement without stamp, and renewable at the option of the holder for a second term of 5 years at the same rate of interest of 5 per cent.

2nd. For a term of 4 or 5 years, and convertible at the option of the holder into capital stock of the Company, bearing 5 per cent. interest, guaranteed by the contract entered into with the East India Company.

Forms of application may be obtained at this office.—By order of the Board,

JAMES WALKER, Managing Director.

Company's offices, No. 33 New Broad street, London, E.C., April 30, 1861.

MEDITERRANEAN EXTENSION TELEGRAPH COMPANY LIMITED.

Gresham House, July 13, 1861.

Notice is hereby given, that the Ordinary Half-yearly General Meeting of this Company will be held at the London Tavern, Bishopsgate street within, in the City of London, on Wednesday, the 7th day of August next, at One o'clock, for transacting the ordinary business of the Company and electing two Directors.—By order,

HENRY C. OBTON, Secretary.

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Dr LAWRANCE, Physician to H.R.H. the Duke of Saxe-Coburg and Gotha.—"I invariably prescribe Dr de Jongh's Oil in preference to any other, feeling assured that I am recommending a genuine article, and not a manufactured compound, in which the efficacy of this invaluable medicine is destroyed."

Dr de Jongh's Light Brown Cod Liver Oil is sold only in IMPERIAL Half-Pints, 2s 6d; Pints, 4s 9d; Quarts, 9s capsuled, and labelled with his stamp and signature, WITHOUT WHICH NONE CAN POSSIBLY BE GENUINE, by respectable Chemists.

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No. CCXIX., will be published next week.

CONTENTS.

I. De Quincey and his Works.
II. Montalembert's Monks of the West.
III. Translators of Virgil.
IV. Maine on Ancient Law.
V. Scottish Character.
VI. Russia on the Amoor.
VII. Cavour.
VIII. Democracy on its Trial.

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COMPANY (incorporated by Special Act of Parliament in 1853), 2 Old Palace yard, Westminster, S.W.—To Landowners, the Clergy, Estate Agents, Surveyors, &c., in England and Wales, and in Scotland.—The Company advances money, unlimited in amount, for the following works of agricultural improvement, the whole outlay and expense in all cases being liquidated by a rent-charge for 25 years:—

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Landowners assessed under the provisions of any Act of Parliament, Royal Charter, or Commission, in respect of any publicor general works of drainage or other improvements, may borrow their proportionate share of the cost, and charge the same with the expenses of the lands improved.

No investigation of title is required, and the Company, being of a strictly financial character, do not interfere with the plans and execution of the works, which are controlled only by the Government Enclosure Commissioners.

For further information and for forms of application apply to the Hon. William Napier, Managing Director, 2 Old Palace yard, Westminster, S.W.

ROWAN'S NEW PATENT FLAX

SCUTCHING MACHINE.

Messrs JOHN ROWAN and SONS, York street Foundry, Belfast, have just finished and patented a new FLAX SCUTCHING MACHINE, which, in point of cheapness and efficiency, surpasses any machine yet made. It is simple in construction, occupies a small space, is easily driven and attended, and can be attached to any motive power. It is worked by two persons, and will clean from 35 lbs to 40 lbs of flax per hour, in a superior manner, and with a great economy of fibre. Descriptive particulars will be forwarded on application. The extremely low price of this machine brings it within the reach of every flax grower. Price £24, f.o.b., or at any of the Belfast railway termini. The machine can be seen at work on Tuesdays and Fridays, between eleven a.m. and four p.m., at the Foundry.

CONTRACT FOR COALS FOR JAMAICA.
Department of the Storekeeper-General of the Navy,
Somerset place, July 6, 1861.

THE COMMISSIONERS FOR executing the Office of Lord High Admiral of the United Kingdom of Great Britain and Ireland do hereby give notice, that on Tuesday, the 16th instant, at Two o'clock, they will be ready to treat with such persons as may be willing to contract for supplying and delivering into store at Her Majesty's Naval Yard, at Jamaica, 3,000 tons of SOUTH WALES COALS, fit for the service of Her Majesty's steam vessels.

Conditions of the contract and a form of the tender may be seen at the said office. No tender will be received after Two o'clock on the day of treaty, nor will any be noticed unless the party attends, or an agent for him duly authorised in writing.

Every tender must be addressed to the Secretary of the Admiralty, and bear in the left-hand corner the words "Tender for Coals for Jamaica," and must also be delivered at Somerset place, accompanied by a letter signed by two responsible persons, engaging to become bound with the person tendering, in the sum of £1,200, for the due performance of the contract.

ROYAL AGRICULTURAL SOCIETY

of ENGLAND.

LEEDS MEETING.—1861.

PROGRAMME:—

MONDAY, JULY 15.—The Implement Yard open from Seven o'clock in the morning, at an admission charge of 5s for each person.

The Judges to inspect the Live Stock, and to award the Prizes.

At One o'clock (or as soon after as all the Judges shall have delivered in their awards, of which notice will be given) the Cattle Yard will be open without additional payment. Arrangements have been made for distinguishing the Animals that have won the Prizes, immediately the Judges have made their awards. The Show Yard will be closed at Six o'clock in the evening.

TUESDAY, JULY 16.—The General Show Yard of Cattle, Horses, Sheep, Pigs, Implements, Flax, Wool, Cheese, and Butter, open to the Public from Six o'clock in the morning till Six in the evening; admission, 2s 6d each person.

WEDNESDAY, JULY 17.—Public Dinner at Five p.m., in the Town Hall. The Earl of Powis, President, in the Chair. Tickets, 10s each, to be obtained of the Secretary.

The General Show Yard open to the Public from Six o'clock in the morning till Six in the evening; admission, 2s 6d each person.

Public working of the Steam Cultivators, on land in the neighbourhood of the town during such hours as the Stewards may determine.

THURSDAY, JULY 18. } The General Show Yard open
FRIDAY, — 19. } to the Public from Six o'clock in the morning till Six in the evening; admission, 1s each person.

FRIDAY, JULY 19.—General Meeting of the Members in the Town Hall, at Eleven o'clock in the forenoon.

Governors' and Members' Tickets to be had on application to the Secretary.—By order of the Council,
H. HALL DARE, Secretary.

12 Hanover square, London, W., June 5th, 1861.

MERCHANTS HAVING

commissions for Furniture or Carpets of a superior class, are respectfully invited to visit the manufactory and show rooms of Messrs JACKSON and GRAHAM. By the introduction of machinery worked by steam power, in various processes, J. and G. have effected a considerable improvement and economy in the manufacture of furniture, and their spacious show rooms afford to purchasers unrivalled facilities for the selection of all requisites, useful and ornamental, in the best taste. Four show rooms, each 120 feet long, are exclusively devoted to the display of Bedsteads and Chamber Furniture. J. and G. are also large importers of Silks, Tapestries, and other Fabrics for Curtains, and their Gallery of Bronzes d'Art is the sole depot for the celebrated productions of F. Barbedienne and Co., of Paris, which they sell at the prices of the Paris catalogue, with 5 per cent. added for expenses of importation.

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LONDON:—Printed and published by DAVID AIRD, of 18½ Exeter street, Strand, in the parish of St Paul's, Covent Garden, at the ECONOMIST office, 340 Strand, parish of St Mary-le-Strand, in the County of Middlesex.—Saturday, July 13, 1861.

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XIX. SATURDAY, JULY 20, 1861. No. 934

Public Sales.

AT THE NEW CORN EXCHANGE Coffee House, Mark lane, on MONDAY, 22nd inst., at a QUARTER to THREE,

RAPESEED .....About 1,000 Qrs E.I.
GINGELLY SEED..... 300 Qrs
ROSE, GRAHAM, and WILSON, Brokers,
31 Threadneedle street.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, July 25, at ELEVEN,

HIDES... 50,000 Drysalted, Brined, and Dry E. I.
GOAD, RIGG, and CO., Brokers, 17 Mark lane.

AT THE LONDON COMMERCIAL Sale Rooms, on WEDNESDAY, July 24, at ONE,

JUTE..... 533 Bales
G. and J. A. NOBLE, Brokers.

AT THE LONDON COMMERCIAL Sale Rooms, on WEDNESDAY, July 24, at ONE,

HAIR..... 200 Bales
140 Bags, Serons, &c.,
A Quantity Pig
GOAD, RIGG, and CO., Brokers, 17 Mark lane.

AT NO. 4 GEORGE YARD, Lombard street, on THURSDAY, July 25, at ONE,

HEMP YARN ....., 98 Winches
HEMP..... 33 Bales Manilla
RAGS ..... 6 Bales East India
ROPE ..... 40 Coils Spanish
FIBRE ..... About 11 Cwts Kitool
MATS ..... 1,479 Dunnage
G. and J. A. NOBLE, Brokers.

AT THE BALTIC SALE ROOM, Threadneedle street, on FRIDAY, July 26, at ONE o'clock,

TALLOW..... 150 Casks South American
100 Casks Australian
GOAD, RIGG and CO., Brokers, 17 Mark lane.

AT THE LONDON COMMERCIAL Sale Rooms, on FRIDAY, July 26, at TWELVE,

HORNS..... 3,000 Australian Ox and Cow
6,700 East India Deer
32,000 East India Buffalo
HORN TIPS ..... 7 Tons East India Buffalo
BONES and HOOFS 60 Tons Cattle
CULVERWELL, BROOKS, and CO., Brokers,
9 College hill.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, August 1, at ELEVEN,

HIDES..... 10,000 Drysalted, Brined, and Dry E. I.
2,000 Tanned E. I.
CULVERWELL, BROOKS, and CO., Brokers,
9 College hill.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, August 1, at ELEVEN precisely,

HIDES ..... 1,500 Salted Australian
885 Dry Zanzibar
277 Dry Penang Buffalo
12,000 Drysalted, Brined, and Dry E.I.
HIDE CUTTINGS...About 30 Tons Australian
BARK ..... 30 Tons Ground Mimosa
ANNING and COBB, Brokers, 11 Lime street.

AT THE BALTIC SALE ROOM, Threadneedle street, on FRIDAY, August 2, at TEN o'clock precisely,

For account of the Importers, &c.

200 Loads Prince Edward Island Fresh Birch Timber
30,000 New Brunswick Spruce Deals and Battens
10,000 Petersburg and Archangel Deals and Battens
10,000 Gefle Deals and Battens
10,000 Swedish Deals and Battens
15,000 Dram and Norway Battens
10,000 Finland Deals and Battens
50 Fathoms Baltic Lathwood
20,000 Prepared Flooring Boards
500 Loads Baltic Fir Timber
200 Loads Norway Balks
With other Goods.

Catalogues will be issued on the week of sale.
CHURCHILL and SIM, Wood Brokers,
39 Old Broad street, London.

AT THE LONDON COMMERCIAL Sale Rooms, on FRIDAY, August 2, at TWELVE,

HORNS ..... 100,000 South American Ox and Cow
30,000 Australian Ox and Cow
20,000 East India Buffalo
BONES and HOOFS ... 100 Tons Cattle
GOAD, RIGG, and CO., Brokers, 17 Mark lane.

LONDON WOOL SALES.

AT THE WOOL SALE ROOMS, Moorgate street, on Thursday, July 25, and Tuesday, August 20, at FOUR o'clock precisely,

WOOL...About 4,000 Bales Sydney, Port Philip, Van Diemen's Land, Adelaide, New Zealand, Swan River, Cape of Hope, Hudson Bay, and Puget Sound

For catalogues and further particulars, apply to
HAZARD, SON, and CALDECOTT, Wool Brokers,
76 Basinghall street, E.C.

AT THE WOOL SALE ROOMS, 54A Moorgate street, on Monday, 22nd, and Wednesday, 31st July, Monday, 5th, Monday, 12th, Saturday, 17th, Wednesday, 21st, Thursday, 29th, and Friday, 30th August,

WOOL.. 17,300 Bales Sydney and Moreton Bay, Port Phillip, Van Diemen's Land, Adelaide, New Zealand, Swan River, and Cape, including OB X DMJ, CAA, St Clair M & D, Tooth, AS A TG, Conybool, Como, R & GR, Robinson, Cheviot Hills Fisher, &c.

Date of Low Wool Sales to be fixed on a future day.
For catalogues, &c., apply to
HENRY P. HUGHES, Wool Broker,
10 Basinghall street.

AT THE WOOL SALE ROOMS, 54A Moorgate street, on SATURDAY, August 10,

WOOL.....About 1,100 Bales Adelaide.

Particulars in due course, of
HELMUTH SCHWARTZE, Broker,
54c Moorgate street buildings.

CEYLON COFFEE ESTATES.—To be Sold by Public Sale, in Colombo, Ceylon, on Friday, September 6th, unless previously disposed of by Private Sale, the NELLA OOLLA COFFEE ESTATE, Kurnegalle, about 20 miles from Kandy, consisting of about 202 acres planted, and 310 of fine forest land, with good stores, machinery, lines, &c.

Also, BOTAWE, a tract of fine forest land adapted for Coffee, adjoining Nella Oolla, and consisting of about 300 acres. These lands are held in fee direct from the Crown, and the soil is among the richest in the Coffee Districts of Ceylon.

Further particulars obtainable from Messrs O'Halloran and Co., 12 Billiter square, London; and Messrs Parlett and Co., Colombo, Ceylon.

FRENCH WINE BOTTLES, Soda Water Bottles, Confectioners' Bottles, Drug, Dispensing, and Castor Oil Bottles, Wine, Ale, and Porter Bottles, from Stock in London or direct from the Works.—AIRE and CALDER GLASS BOTTLE COMPANY, Castleford; Free Trade Wharf, Ratcliff; and 61 King William street, E.C. The Patent Steppered Bottles of all kinds

LOANS ON DEBENTURES.—The London, Chatham, and Dover Railway Company are prepared to receive Tenders for Loans of £100 and upwards, on Mortgage of the Metropolitan Extension Lines, authorised by Act of Parliament, to last for three or five years, at 6 per cent. per annum.—By order,
G. F. HOLROYD, Secretary.
Offices, 3 Victoria street, Westminster, S.W.

A FEW GENTLEMEN OF POSITION, willing to become Directors of a Public Company of the first-class, of the highest possible national importance, and one which the most sensitive and punctilliously honourable public man might feel justly proud of connecting himself with, may obtain full particulars by addressing in confidence E. P., 58 Lombard street. It is a matter which will extort the warm support of Government, and will certainly confer additional influence on even the most influential member of Parliament who would identify himself with its inauguration. The adhesion of a few gentlemen of position has been already secured.

CLERK.—THE ADVERTISER, who has lately returned from South America, is desirous of a re-engagement, either at home or abroad. Has a thorough knowledge of bookkeeping and accounts, and is well acquainted with Spanish.—Address E. G., Messrs Mackie and North's, 29 Threadneedle street, E.C.

A GENTLEMAN, 26 YEARS OF age, who has a general knowledge of business, is desirous of meeting with employment in a Merchant's or Broker's office. Satisfactory references will be given.—Address C. L., care of Messrs Griffiths and Loat, 174 High street, Southwark.

INSURANCE.—FIRE AND LIFE.—A Gentleman of high standing and long experience in the Insurance world, is in a position to establish a London branch of a respectable Provincial Office, or will associate himself with Gentlemen desirous of forming a New Office to check the undue advance of premiums upon merchandise, &c.—Address Cantab, City News Rooms, Cheapside, London.

TO CAPITALISTS.—AN opportunity now presents itself to any person having the immediate command of £16,000, to make six times that amount in a short time, without trouble or relinquishing for a moment the control of his capital.—Apply, with real name and address, to A. B., Messrs Mason and Lott, 55 Coleman street, E.C.

PARTNERSHIP.—AN ELIGIBLE opportunity offers for a Gentleman having at command £1,500 to £2,000, to join the advertiser in an old-established manufacturing business, trading with the wholesale houses. First-class references will be given and required.—Address O.P., 28 Addle street, E.C.

PARTNERSHIP.—A GENTLEMAN with £3,000 to £5,000 desires the above (or to take the place of a retiring Partner), in an established East India or Colonial House, or any first-class mercantile firm.—Address A.B., Mr Alexander Comrie, 30 Regent street, Piccadilly, S.W.

PARTNERSHIP.—WANTED, by a London firm having an establishment abroad and importing first-class colonial produce, a Partner with a capital of £8 to £10,000, which can be partly secured.—Particulars will be given to principals only, or to their solicitors, on application to Messrs Ashurst, Son, and Morris, 6 Old Jewry, City.

PARTNERSHIP OR MANAGER.—A Gentleman thoroughly conversant with and experienced in mercantile business, and who can give the highest references, is desirous of entering a house of good standing as Manager, with a view to an ultimate partnership. He would introduce a first-class and valuable connection, and, if desired, would contribute some capital. A house might thus with advantage supply the place of a retiring partner.—Apply to F. Rolf, Esq., solicitor, 4 Skinner's place, Size lane, E.C.

TO MERCHANTS.—THE Advertiser, age 34, is desirous of employment in a situation of responsibility, where experience derived in Liverpool and London, and in India, whence he had recently returned and where he had for several years entire charge of the affairs of a Mercantile House, might be found serviceable. Satisfactory references can be given.—Address R.T., care of Mr Aird, 18 Exeter street, Strand.

TO BANKERS, BANK MANAGERS, and OTHERS, requiring a confidential and industrious Young Man.—A Banker's Clerk, who has had nearly sixteen years' experience of banking business in London and the country, is desirous of obtaining an appointment in any department of a Banking Establishment or Merchant's Office, where zeal, ability, and integrity would be appreciated. The advertiser is 29 years of age, and can furnish the highest references and testimonials of character, &c.—Address G. C., London road, Peterborough.

TO PRIVATE AND JOINT STOCK BANKS.—A Gentleman, well acquainted with Banking in all its branches, wishes to meet with employment as Manager or Inspector, having had 30 years' experience. Would not object to enter an establishment whose officers might perhaps require supervision. The strictest secrecy guaranteed. References given as to character and ability.—Apply by letter to H. S. M., care of Messrs Bjades and East, 11 Abchurch lane, King William street, E.C.

TO BANKERS, RAILWAY AND OTHER COMPANIES.

BANK NOTES, BILLS OF EXCHANGE, LETTERS OF CREDIT, BONDS, CHEQUES, SHARES CERTIFICATES, &c.

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12 AND 13 FETTER LANE, LONDON, E.C.

WESTERN LIFE ASSURANCE and ANNUITY SOCIETY,

3 Parliament street, London, S.W.
Established A.D. 1842.

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ACTUARY.

Arthur Scratchley, Esq., M.A.

Annual payments to insure £100 at the undermentioned ages:—

	£ s d		£ s d
20	1 14 2	40	2 14 5
25	1 18 6	45	3 2 5
30	2 2 9	50	3 17 0
35	2 8 0	55	4 10 4

Partners in Firms are recommended to give attention to the moderate terms upon which joint life assurances may be effected.

The medical attendants of the lives proposed are always consulted, and paid for their reports.

BONUSES.—The rates of this society, when compared with those of other offices, will be found to give an immediate bonus to assurers, and, in addition, large bonuses are periodically declared out of the surplus profit. The next division will take place in 1865.

Agents wanted in the towns and villages of the United Kingdom where the society is not already represented.

NATIONAL PROVIDENT INSTITUTION, 48 Gracechurch street, London, for Mutual Assurance on Lives, Annuities, &c. Established December, 1835.

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SOLICITOR—Septimus Davidson, Esq.

CONSULTING ACTUARY—Charles Ansell, Esq., F.R.S.

MUTUAL ASSURANCE WITHOUT INDIVIDUAL LIABILITY.

Extracts from the Report of the Directors for the year 1860:—

	£ s d
Number of new policies issued during the year	988
Assuring the sum of	481,231 1 10
Producing an annual income of	16,053 15 7
Making the total annual income after deducting £50,112 annual abatement in premium	238,251 10 4
Total number of policies issued, 25,573	
Amount paid in claims by the decease of members, from the commencement of the institution in December, 1835	1,034,368 5 4
Amount of accumulated fund	1,398,895 14 11

The effect of the successful operation of the society during the whole period of its existence may be best exhibited by recapitulating the declared surpluses at the four investigations made up to this time.

	£ s d
For the 7 years ending 1842 the surplus was	32,074 11 5
— 5 years — 1847 — —	86,122 8 3
— 5 years — 1852 — —	232,061 18 4
— 5 years — 1857 — —	345,634 3 11

The next division of profits will be made up to the 20th November, 1862. Policies effected prior to that date, if subsisting at the time of division, will participate in such profit for the time they may have been in force.

The prospectus, with the last report of the Directors, and with illustrations of the profits for the five years ending the 20th November, 1857, may be had on application, by which it will be seen that the reductions on the premiums range from 11 per cent. to 98¼ per cent., and that in one instance the premium is extinct. Instances of the bonuses are also shown.

Members whose premiums fall due on the 1st of July are reminded that the same must be paid within 30 days from that date. JOSEPH MARSH, Secretary.

June, 1861.

ACCIDENTS OF ALL KINDS,

and from Any Cause, may be provided against by an Annual payment of £3 to the RAILWAY PASSENGERS ASSURANCE COMPANY, which secures £1,000 at death by Accident, or £6 weekly for Injury.

No Extra Premium for Volunteers.

One Person in every Twelve insured is injured yearly by Accident.

£75,000 has been already paid as Compensation.

For further information apply to the Provincia Agents, the Railway Stations, or at the Head office, 64 Cornhill (late 3 Old Broad street).

Annual Income, £40,000.
Capital, One Million.

W. J. VIAN, Secretary.

64 Cornhill, E.C., January, 1860.

LIFE ASSURANCE.—

Special Notice.—The next investigation into the profits of the Life Department of the SCOTTISH UNION INSURANCE COMPANY will be made as at 1st August, 1861, and parties taking out policies before that date will participate in the division.

625 new policies, for £304,705, yielding £9,828 6s 2d of new premiums, were issued during the year ending 1st August, 1860.

Thirty days' grace allowed to renew life insurances and 15 days to renew fire insurances, during which time, on payment of the premium, the Company hold themselves liable.

No extra premium charged for members of volunteer or rifle corps within the United Kingdom.

LONDON BOARD.

President—The Right Hon. the Earl of Mansfield.

DIRECTORS.

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Charles Balfour, Esq.
Robert Collum, Esq., M.D.
J. E. Goodhart, Esq.
H. M. Kemshead, Esq.
John Kingston, Esq.
J. R. Robertson, Esq.
Hugh F. Sandeman, Esq.

George Ramsay, Esq., Manager.
Secretary—F. G. Smith, Esq.
Surgeon—E. W. Duffin, M.D.

Solicitors—Messrs Oliverson, Lavie, and Peachey.

A copy of the last report, forms of proposals, and prospectuses, may be had at the offices, 37 Cornhill, London; and of the agents throught the kingdom.

FREDK. G. SMITH, Secretary to the London Board.
No. 37 Cornhill, London.

THE SCOTTISH WIDOWS' FUND and LIFE ASSURANCE SOCIETY is a purely mutual office, in which the whole funds belong to the members, and the profits are divided among them alone. Since it was founded in 1815, its history has been one of constant and increasing prosperity; and it is now, in point of funds, annual revenue, and number of members, one of the largest Life offices in the world. The security presented by the Society to its members and their representatives is of the most unquestionable character, while the returns made in the form of bonuses are, it is believed, not exceeded by those of any other similiar institution. The following is a

MEMORANDUM OF BUSINESS, BONUSES, FUNDS, AND REVENUE,

Extracted from the Society's detailed Prospectus.

	£
1. Total assurances issued	14,621,724
2. Total bonuses declared	3 033,049
3. Sums assured and bonuses existing	10,886,591
4. Total claims paid exceed	3,600,000
5. Invested funds	3,601,764
6. Annual revenue	425,738

Forms of proposal, detailed prospectuses and reports, and every information may be had at the Head Office, or any of the Society's agents.

SAMUEL RALEIGH, Manager.
J. J. P. ANDERSON, Secretary.

SPECIAL NOTICE.

Proposals dated and lodged at the Head Office, or with any of the Society's agents, during the current year, will secure One Bonus more than those of later date.

LONDON HONORARY BOARD.

George Young, Esq., Mark lane.
Charles Edward Pollock, Esq., Barrister, Temple.
David Hill, Esq., Sussex square.
John Murray, Esq., Publisher, Albemarle street.
Samuel Laing, Esq., Indian Finance.
Sir John Thomas Briggs, Admiralty.
Leonard Horner, Esq., F.R.S.
Jas. Anderson, Esq., Q.C., Lincoln's inn.

AGENTS for LONDON and the SUBURBS.

Central Agent { Hugh M'Kean, 4 Royal Exchange buildings, Cornhill.
District Agents { Major R. S. Ridge, 49 Pall Mall, Agent for the West-end District.
Benton Seeley, Islington green, Agent for Islington District.

ROBERTSON and WHITE, Accountants, 4 Princes street, Bank E. C.

BONUS DIVISION.

GLOBE INSURANCE,

Cornhill and Charing cross, London.
Established 1803.

John Edward Johnson, Esq., Chairman.
Sheffield Neave, Esq., Deputy-Chairman.
George Carr Glyn, Esq., M.P., Treasurer.

William Chapman, Esq.
Boyce Combe, Esq.
Thomas M. Coombs, Esq.
William Dent, Esq.
J. W. Freshfield, Esq., F.R.S.
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Accumulated fund	£1,856,802 19 4
Annual revenue	£304,161 13 7

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The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

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CONTENTS.

THE ECONOMIST.

The President's Message	785	Agriculture:—	
The Commercial Consequences of the American Blockade	786	The Royal Agricultural Society at Leeds	791
The Riches of the London Joint Stock Banks	787	Tetanus in the Horse	791
The Crimes of M. Mires	787	Foreign Correspondence	791
The Free Locomotion of Labour	788	Commercial and Miscellaneous News	793
The Secretary of the Treasury's Financial Plans for the Northern States	789	Cotton	794
		Markets in Manufacturing Districts	794
		American Grain and Flour Markets	795
		State of Corn Trade for the Week	795

THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market	798	Additional Notices	804
Commercial Epitome	802	Liverpool Markets	805
London Markets:—		Gazette	805
Colonial & Foreign Produce Markets	803	Price Current	806
Postscript	804	Imports and Exports	807

THE RAILWAY MONITOR.

Railway and Mining Share Market	807	Share List and Traffic Returns	808

The Political Economist.

THE PRESIDENT'S MESSAGE.

Mr Lincoln's message is no exception to a remark we made not long since, that the official documents of a revolution are almost always very unworthy of the magnitude of the revolution itself. They are necessarily an attempt to reduce to law a state of things which has no law; they necessarily comment in the language of jurisprudence upon a tumult in which jurisprudence itself has ceased to exist. There is but little in all Mr Lincoln's retrospective exposition which has not very frequently been said before, or which, except for the exigencies of his official position, need to have been repeated now. Mr Lincoln proves that the South have not, by the constitution of the United States, a right to secede, and he wins in an easy argument a useless victory. George the Third, by similar arguments and with analogous facility, proved that the "North American Colonies" of England had no right to secede from the mother country. And what then? Mr Burke replied that you could not draw "a bill of indictment against a whole nation." The philosopher perceived what the King of his day and the people of his day could not perceive, that if a whole community of armed and civilised men wish to separate from the nation which governs them, they will separate. National pride, military power, financial strength are useless against the united resources of a whole people. George the Third failed, not because England was not strong enough or rich enough to conquer an American army or ten American armies, but because England would not have been strong enough to retain, and was too wise even to wish to retain, in perpetuity, a compulsory authority over a scattered, a hostile, and a martial people. Mr Lincoln will fail, for a like reason: the North is strong and rich, but it is neither so strong nor so rich as the England of George the Third; the South is neither so weak nor so poor as the "United States" of Jefferson and Washington.

It is plain that Mr Lincoln wishes to carry on the war earnestly. But for what is he fighting? For some months past this has been a topic of perpetual discussion in this country. Since Mr Lincoln's inaugural address there has been no authentic exposition of the intentions of the American Government. Accordingly the large party in this country who are opposed, and rightly opposed, to the continuance of slavery, hoped that the war was more or less a war for the abolition of slavery. In the absence of official statements, it was not easy to confute them; it was impossible to say that they *might* not be right in a conjecture which had philanthropy, if not probability, on its side. We ventured, however, on several occasions to indicate our doubts. We did not believe that the Northern community, where the doctrine of abolition was only a year since bitterly unpopular, had in a few months become *crusading* Abolitionists. Now we have an authentic exposition of the intentions of the American Government. And what does it say? It does not suggest or hint that the cessation of Negro slavery may be a *consequence* of the war: it does not say that the abolition of that slavery is the *object* of the war:—it says as distinctly as words can say it, that Mr Lincoln is fighting to bring back the South—the South as it stands, with its angry population and with its slaves into a union with the North: it says that Mr Lincoln is desirous of conquering certain seceding communities: it implies that having conquered them, he is willing to continue the old federal union with them, but it does not say that he intends to set free their slaves. Unquestionably he does not intend it. The war is a war of conquest, not a war of philanthropy.

For England, it is even more material to observe that this message is so clearly and strongly warlike as to bring the speculations as to the prospective supply of cotton, with which we have favoured our readers this week and last, still more within the domain of pressing and practical questions. The chances of a complete and systematic interruption to the transmission of the American crop to Europe increase with every fresh demonstration of vigour and determination on the part of the North. And this is the interpretation put upon the tidings by merchants both here and at Liverpool. As to the latter place, it has led to large sales of cotton and a decided advance in price. If there is to be a war, no doubt the Northerners are right in straining every nerve to end the conflict at once. If they succeed, the affair is ended: if they fail, the very magnitude of the scale of their operations may serve to convince them that success is impossible, and thus equally contribute to a settlement. As far as this country and its commercial interests are concerned, anything which shortens the strife by enhancing its dimensions will be a gain. The more earnest the North is, and the more vigorous and extensive are its preparations, the more certain it becomes both that we shall not have any cotton at present and that we shall have plenty a year hence. The double certainty may throw some light upon the *probabilities*, which are all we have to guide us in our mercantile transactions.

We give elsewhere a full account of the financial proposals of the American Secretary of the Treasury in his own words. And we have only to guard our readers against the erroneous notion which has been spread by the first telegraphic announcement, that the large loan which the American Government will require will be asked for *at once*. What is asked is only an *authority* to borrow, to be exercised from time to time, and which will doubtless be exercised reasonably and moderately.

THE COMMERCIAL CONSEQUENCES OF THE AMERICAN BLOCKADE.

Last week we earnestly endeavoured to persuade our readers to consider, if only as an hypothesis neither fanciful nor remote, what would be the effect upon the cotton manufacture of Great Britain in case the blockade of the Ports of the Seceding States should be so strict and so long continued as to deprive us of our whole annual supply of cotton from that quarter; and what steps it was desirable to take in anticipation of such a very possible contingency. We were the more anxious to call attention to this uncomfortable question because we found, even among those most immediately concerned, a rooted unwillingness, approaching to inability, to contemplate any such result as within the range of rational calculation. The merchants of Liverpool and the spinners of Manchester seemed alike to have made up their minds that because cotton was grown and was *wanted*, it would be sure to come; and, having thus "spoken to themselves smooth "things and prophesied 'Peace, Peace,' where there was no "peace," to be little inclined to trouble themselves with any speculations as to the *modus operandi* by which their sanguine hopes were to be realised. We wish now to consider this part of the subject somewhat more fully, with a view to ascertain what prospect really exists of the American cotton coming forward as imagined.

Commercial men, with that sort of unreasoning instinct which is so natural to them and which is usually so sound, have jumped to the conclusion that where an article exists which one people are intensely eager to sell and another people are intensely eager to buy, no power on earth can thoroughly or for long prevent the transfer from being effected. They say that all experience bears them out in this anticipation. They point to the war of 1812, when we got the American cotton as usual at the very moment when we were *fighting tooth* and nail with the Americans. They point to the opium trade with China, to the Slave trade with Cuba, to smuggling trades generally all over the world, to show that the most powerful Governments and the most active efforts of fanatical philanthropists cannot prevent the supply to any nation of any article that is vehemently desired. They remind us that the eager desire of Napoleon at the height of his power to exclude English manufactures from the Continent was completely baffled by the force of circumstances; and that his own soldiers were clothed with the produce of our looms, even by the connivance of his own Marshals.—There is great weight, no doubt, in all these arguments and illustrations, though they do not fully bear out the conclusion in confirmation of which they are adduced. In 1812 *we* were ourselves the belligerents; we were by no means anxious so to blockade the enemy's ports as to deprive ourselves of cotton. We were willing enough often to allow vessels to sail, satisfied that if they escaped our cruisers their cargoes would find their way to us through neutral markets, and that if seized, they would reach us by a still cheaper and directer process. But notwithstanding this double operation of capture and connivance, the quantity we received both directly and through Brazil did fall off considerably. The total was as follows:—

	lbs.
1810	81,000,000
1811	67,000,000
1812	42,000,000
1813	Records destroyed by fire.
1814	35,000,000

The opium trade with China, though a contraband one, is scarcely a case in point; for the Chinese Government was one of the weakest and corruptest in the world. Our efforts to suppress the Slave trade have been baffled fully as much by the recalcitrance of nations which we could not coerce, as by the skill of the Spanish and Portuguese traders. But this case, and that of the defeat of Napoleon's Berlin and Milan decrees, are unquestionably signal instances of the power of Profit when matched against armed force; and we are prepared even here to hope much from its energising motives.

But, though we are and must be anxious purchasers, is it by any means so sure that the Americans are anxious sellers? At present, certainly, it would appear to be just the reverse. The Government at least—and in a democratic country like America the people and the Government are one—seem bent upon preventing the export of cotton. They are above all things anxious that the Northern States shall not get any, hoping by this means to distress and coerce the manufacturers they hate; and next to this they are anxious that France and England shall receive as little as possible, believing that by this means those countries will be induced to interfere in their behalf or with a high hand to put down the blockade. Accordingly they have prohibited the export of their staple article by land or river, except towards Mexico;—and besides this strong and singular enactment they appear to have some queer scheme of purchasing the crop from the planters and paying them in Treasury notes,—in order, no doubt, as they fancy, to keep this cherished means of "coercion by "starvation" more effectually in their own hands. It may possibly be true that the cotton-growers are not partic[illegible]rly zealous for this indefinite suspension of their trade and its rich returns, but they make no sign, and appear to coincide both with the projects and the expectations of the authorities. It is even probable that as time goes on and the privation of accustomed luxuries begins to be seriously felt, both the planters and the Government may be desirous to relax their "self-denying ordinance"; but at present the Seceding States present the anomalous spectacle of forbidding the export of that article by land which their enemies forbid the exportation of by sea—both parties in fact combining to prevent its reaching the foreigners who are so anxious to procure it.

It may not be denied that there is a certain amount of rationality in the anticipations of Mr Jefferson Davis and his colleagues as to the consequences both on their enemies and on neutrals of a dearth of cotton, though, as unquestionably, they much exaggerate its influence. The manufacturers of New England will no doubt suffer considerably by the loss of their usual supply of the raw material, though their stock must be unusually large and the markets for their produce must be much curtailed. But considering the exasperated passions of both parties and how little they are accustomed to submit to either coercion or constraint, we no more expect the North to be brought to terms because they cannot buy cotton than the South because they cannot sell it. It is a fact well worth considering, that within the last few days the Boston spinners have been making inquiries in Liverpool as to the terms on which they can be supplied with the raw material *from our markets*, and some small lots have already been sent out to New York. We do not for a moment suppose, that either the French or the English Government will be induced by the distress of their respective manufacturing populations to attempt to raise or to prohibit the blockade—any such step would be equivalent to a declaration of war against the North—but it is certain that the distress which neither country can wholly escape will make the two Governments most pressing in tendering their mediation to bring about a termination of the contest. As yet, however, nothing has transpired in the acts or the attitude of either of the belligerents to warrant the least hope that they would listen to any such proposals. We have just learned that the spinners of Rouen have been urging upon Louis Napoleon the desirability of some immediate steps to avert the threatened calamity, and have received for answer that he is as alive as they can be to the gravity and the pressing nature of the case. As soon as the Americans are in a frame of mind to listen to the notion of European mediation, they will not be far from a settlement of the quarrel without our interposition. But they seem months, if not years, distant yet from so desirable a temper.

It remains to be seen what other chances there may be of some *mitigation*, by miscellaneous means, of that hermetical sealing-up of the cotton crop with which, to all appearance, we are threatened. These means are neither numerous nor promising, but they are worth something.—In the *first* place, it is considered that, though the large Ports whence cotton is usually shipped are few and easily blockaded, there are other smaller ones where light craft might run in and out with great facility, each carrying a few bales, which could be transhipped out at sea into larger vessels fitted for the Atlantic voyage. There can be no doubt that this process will be carried on to a great extent, and that a certain, perhaps a considerable, proportion of these cargoes may escape the vigilance of the United States cruisers, which are not as yet numerous. But it must be borne in mind that cotton is a very bulky article, not easily concealed or stowed away,—a bale worth 12*l* or 15*l*, weighing 5 cwts and measuring

5 feet by 3 and 4; and it is probable therefore that the quantities that could thus escape observation must be reckoned rather by tens than by hundreds of thousands of bales. —In the *second* place, it would seem that the Southerners themselves imagine that a good deal will find its way into Mexico and be shipped from Tampico and other ports in that Republic. Of course some will come that way; but in a wild country like Texas and the adjacent provinces roads are few and bad, and water-carriage is not handy, and the expense of transporting merchandise like cotton bales through such a district must be enormous. We are, therefore, not sanguine of any great relief from that quarter, though some driblets may come to mitigate the dearth.—*Thirdly*, when cotton reaches such a price as to leave enormous profits on a single cargo, adventurous merchants in both hemispheres will no doubt make every possible exertion to evade the blockading squadrons, and will calculate, as the Slave-traders do, that if one vessel out of two or three evade capture, they will still be gainers by the enterprise. Some of our leading commercial houses connected with the American trade place, we are informed, considerable reliance on this source of supply. We dare say they are right: we have only to observe that the hypothesis supposes cotton to have reached a more than famine price.—*Lastly*—for we presume we must not venture to hint at the possibility of corrupt connivance on the part of officials so notoriously pure as the Americans —it is to be observed that every vessel that leaves a Southern port laden with cotton, *whether captured or not*, is equally available to Europe. If she gets off scot-free, the cargo is sold in the Liverpool market for the benefit of the owner:— if she is detained and forfeited, the cargo is sold for the benefit of the captor;—but in either case the cotton goes into consumption, and *pro tanto* supplies the manufacturer and lowers the price. If we could be sure that all or half the crop would *leave the shores* of the Confederate States in hopes of crossing the Atlantic, its subsequent fate (unless it should be shipwrecked) would be a matter of perfect indifference to us, as far as concerns its bearing on the present question.

All these things considered, the unreasoning confidence of the Manchester and Liverpool merchants, to which we made reference last week—"that the cotton would come forward "somehow"—is not wholly unwarranted. The practical question is "*How much* will filter through the cordon in "these several ways?" Our fear is that—considering the strange temper of both North and South, the cost and difficulties of land carriage to *new* ports, and the high price which must be reached before the heavy expenses and the enormous risks we have described will be encountered on any great scale—a much smaller proportion of the crop will reach us through these illegitimate channels than sanguine men anticipate.

We have now, we believe, laid before our readers a complete view of this serious question as it stands at present; and the summary of the whole appears to be this. A very high price of cotton will bring us a large increase in the supply from India, a moderate increase from Egypt, and *some* portion at least of the crop from America. This high price will curtail the demand for the manufactured article at the same time that it enhances the supply of the raw material; and will thus tend to equalise to two. But this *beneficially* high price will only be reached when, and as fast as, the parties more immediately concerned shall become convinced of the reality and the extent of the dearth with which they are threatened.

THE RICHES OF THE LONDON JOINT STOCK BANKS.

We have heard a great deal lately of the poverty of bankers, and this has been assigned as a concurring cause for the tightness of the money market and for the low value of public securities. The accounts, however, of the London Joint Stock Banks for the half-year do not show any indication of this poverty. The following are the deposits in the three following banks:—

	30th June, 1861.		31st Dec., 1860.
	£		£
London and Westminster	14,821,650	.....	12,484,454
London Joint Stock	11,425,037	.....	10,562,658
Union	10,415,020	.....	10,352,703
	36,661,707	.....	33,399,815

showing a large augmentation, not a diminution of means.

It has surprised many persons that these great establishments should not show any signs of the poverty which has been attributed, doubtless correctly, to banks in general. As these banks have large country connections, it might be especially thought that they would be affected by the poverty which the bad harvest of last year has caused through the agricultural districts and among country bankers. But the peculiar nature of the business of the London Joint Stock Banks must be remembered. They are the reservoirs of *hesitating* money. Whenever there is a period of uncertainty they thrive. When a man is in doubt as to what he shall do with his money, he puts it out at interest in a London Joint Stock Bank; whenever he hesitates to buy anything because he thinks the price will be lower, he puts it at interest in a London Joint Stock Bank; whenever he is dubious whether he can continue to do his usual business with a profit, he deposits the money in a London Joint Stock Bank. He can have his money in a moment, and he obtains a high interest; for these banks are in the very best market for making money, and can obtain the aid of the most practised intelligence. No other establishment can compete with them in these respects. They are a sort of asylum for unemployed money, because they can bid more highly for it than any one else can bid. During the last half-year there has been much unemployed money, and therefore they have not suffered as other banks have done during the same trying period.

It is less surprising that the profits of these banks should this year be very large, for they have now had the advantage of charging high rates without giving proportionate rates for the money left with them. We think they are quite right in so doing, for the old rule of always paying 1 per cent. less than the Bank rate of discount could not prudently be followed when that rate was 8 per cent. Still it is proper to observe that the London Joint Stock Banks are peculiarly profitable this half-year, because they had very much money left with them, and because they were not obliged to raise the rate of interest which they paid, as much as they raised the rate of interest which they charged.

THE CRIMES OF M. MIRES.

Very few of our readers can have ascertained,—for very few have had the means and fewer still would take the necessary pains,—what are the exact charges made against M. Mirès, and the precise offences of which he has been found guilty. No very full account of his remarkable trial has appeared in this country, and it requires some labour to extract the true accusations from the technicalities of French law and the puzzling interpretations with which French procedure abounds. We therefore think it not amiss to give in as few words as possible a plain summary of the real facts.

M. Mirès is a Jew of whose early life there are many singular legends. He himself tells us that he was the son of a watchmaker of small means at Marseilles; that he was born in 1809, and led a fluctuating life as a clerk or *employé* for several years. He does not explain to us that he made any money, but it would rather appear that he must have done so; for in 1848 he purchased a railway journal well known in France, called *Le Journal des Chemins de Fer*, which he states that he made successful. He then purchased other journals; became a general "promoter" of undertakings and companies, till he at last became *gérant* or manager of a considerable Company called the *Caisse des Chemins de Fer*, which was in part a bank and in part a sort of stock-broker. It received on running account any one's money who might choose to leave it; and lent it on the deposit of railway shares, or other shares known on the Bourse, on such terms and at such rates as might seem expedient; and, in addition, undertook to buy or sell railway shares or other shares in the market for a proper commission. Further, like its great *analogue*, the *Credit Mobilier*, the *Caisse des Chemins de Fer* bought and sold shares on its own account—sometimes as a monetary speculation, sometimes as a permanent investment. It thus became possessed of some money, some property of its own, and many shares deposited with it to secure the repayment of its loans. These were entirely in the hands of M. Mirès and his confederate M. Solar, and they were skilful enough to manipulate them in several ways.

First, they imitated the coarse and obvious fraud of Sir John Dean Paul, the English banker. They sold the securities deposited with the Company as a security for its loans, and pocketed the money themselves. They were, however, far too acute to fall into the obvious error of their English forerunner. He looked only to the present; they looked also to futurity. They perceived that, sooner or later, some one would ask for the shares sold, especially as they were very numerous and belonged to very many people: they knew that if they were detected, severe punishment was instant and certain. The *Code Napoleon* has some brief clauses easily applicable to this sort of offence. Accordingly, they took adroit advantage of a favourable conjuncture. The Italian war had caused a great depreciation in every kind of share property. The price which the abstracted shares would then have fetched was far less than they did fetch when M. Mirès purloined and sold them. He quietly, therefore, wrote to the debtors of the Bank to say that, looking to the circumstances of the time, he was obliged to call in his loans, and with a view of doing so in the easiest and most satisfactory way, had ordered a sale of the securities which the Bank held. He added a debtor and creditor account, a handsome charge for brokerage, and if, as often happened, the shares when sold at a very unfavourable moment had not realised as much as would pay the debt owed to the Bank, he requested a cheque for the balance in the course of post. He thus made sure of the great difference between the high price at which the shares were really sold, and the imaginary price at which they were supposed to be sold. He secured a large fraction of his gains at the cost of repaying the remainder—of repaying it, probably, with money he had *ingeniously* acquired elsewhere.

Some of the subsequent proceedings were somewhat French. One man rushed to M. Mirès telling him that his wife had been killed by the news of her loss: she could not bear to think that her property and her husband's, which she valued at a great price, had been sold away for almost nothing. Another pitifully bewailed the poverty to which he was reduced after five and twenty years of labour. M. Mirès acted his part well. To very turbulent people he was compassionate. He commiserated their sufferings and *managed* to get their shares back for them. The silent mass—they seem to have been a considerable number of uneducated persons—he cheated silently. In plain English, he bought back a few shares for those who were making a noise, and successfully consummated his financial stratagem on the timidity and the weakness of all the rest.

Such was the first of the frauds of which M. Mirès has been pronounced guilty. The second is simpler. He used to ply a similar trade with the shares belonging to the *Caisse* itself. When they were dear, he took them out and sold them; when they cheap, he bought them back and replaced them. The profits of the speculation he and M. Solar divided.

Thirdly, he issued (like Redpath in England) railway debentures which were not authorised by law and were not of any value. He had, in consequence of his connection with the Railway *Caisse*, of his general command of capital, and of the standing he had acquired in Paris, obtained the predominant command in the affairs of a Spanish Railway from Pampeluna to Saragossa. He quietly sold more bonds than the Company was authorised by law to issue, and the extra profit so obtained has not been satisfactorily accounted for to the Company. The holders of the bonds, too, appear to have been *clients*, as the phrase is, of the Railway *Caisse* in its capacity of broker. So that M. Mirès' stratagem was in two ways fraudulent. It was a fraud on the Railway Company to issue bonds purporting to bind them though not really binding them; it was a fraud on the persons investing through the agency of the bank, to give them bonds professing to bind a Company in good credit, but in fact binding only certain insolvent *gérants* who signed them.

Lastly, what will not surprise us after all, this M. Mirès "cooked" his accounts. The judgment states with legal brevity that "he concealed items which *should have been* "passed to the debit, and fraudulently exaggerated other "items which *were* passed to the credit." The adroit use of these two expedients enabled him to declare excellent dividends in the various Companies with which he was connected, and raised his financial reputation for a time to a great height, though it has now contributed to bring him within the penalties of the law.

THE FREE LOCOMOTION OF LABOUR.

The term irremoveable poor is quite a modern one in English legislation. Under the poor law of Elizabeth every pauper had a parish to which he inseparably belonged,—to which he might be returned after any interval, however long,—which he acquired as a general rule at his birth. The evils of this legislation were always grievously felt. Political economists called attention to them occasionally; even sensible men without any pretension to abstract reflection were in some degree aware of them. It was evident that the labouring classes suffered from them in two ways.

First, they were prevented from changing their residence when they might be tempted to do so by advantageous offers of better wages; for, if they moved, they might after the lapse of years be, in any sudden vicissitude of trade, at once returned to their original parish, where they were no longer known—where they had no friends, connections, or employers—where, perhaps, they could not practice the manufacturing art by which they had learnt to live elsewhere.

Secondly, the poor were not only injured by being perpetually returned to their first locality, but they were also made uncomfortable while they remained in that locality. The interest of the landowners was to diminish the number of poor that might be chargeable to the parish, and the readiest means of so doing was to diminish the number of persons who were born there. Accordingly, they built no more cottages than they were absolutely compelled to build. They confined the labouring population of each successive generation within the very dwellings which had barely sufficed for their fathers, or perhaps for their grandfathers.

In a comparatively stationary age these evils might have been endured, but in the perpetually moving age in which we live they would be unendurable. The last census shows that it is exclusively the great towns,—the great seats of manufacturing industry and trading wealth,—which employ our augmenting population. The migration from the solitary agricultural hamlet to the populous commercial district is not occasional but habitual. It is not as it once was, a rare exception; it has become a familiar fact. We, therefore, could not bear that *our* population should be restrained by the strict rules of the old law of settlement, although our fathers were able to bear it.

The better remedy would perhaps have been to repeal the law of settlement altogether, and to make every pauper chargeable wherever he might be, or wherever at least he may have resided for a moderate interval. Such, however, has not been the remedy in fact adopted. It has been provided that although every pauper shall continue by law to have a parish in which he is settled, a certain class of paupers should not be removeable to that parish. By an Act of Sir R. Peel, "no person should be removed from any parish in which he or she shall have resided for five years." And this is the origin of the new and anomalous class of paupers whom we call the "irremoveable poor." In this age of industrial migration, they have become a very important class. Their number is 225,000, and the cost of their relief amounts to 780,497*l*, being nearly one-fourth of the cost of the workhouse maintenance and the out-door relief of the whole number of paupers during the year.

This law has, however, not worked very well in practice; it has mitigated the evil which was previously felt, but it has not sufficiently mitigated it to meet the requirements of the present times. Since the year 1846, when Sir R. Peel passed this enactment, we have passed what is sometimes magniloquently called a new commercial era, and in plain and simple truth we have achieved a great industrial progress. A law which was suitable to us before free trade, may be wholly unsuitable to us after free trade. Our population now need that liberty of locomotion which is necessary to give complete effect to the other conditions of free industry.

The law requiring the long residence of five years within the narrow limits of a single parish, is a very insufficient relaxation of the local fetters of the old law of settlement. Many a poor artisan may have been for his whole life absent from his native place, without having been resident for five years in any one parish. Our population must migrate with

the course of trade, and in five years new centres of industry rapidly spring up and old centres as rapidly disappear. Our population, too, has caught the taste of locomotion. A spirit of adventure is beginning in some degree to qualify the rooted adherence to a single spot which used to characterise the English peasant. To *require* artisans to be stationary for five years, is to require what is daily becoming more and more opposed to their habits. A parish, too, is not a new commercial division, it is an old ecclesiastical division. Many of our great seats of modern industry are intersected by the mediæval divisions in a curious and complicated way. An artisan very likely does not know in what parish he is living: his migrating from one street to another may make a change. It is continually found that if he had continued to live in street A he would have become irremoveable; but he happens to remove to street B, a few yards off, yet in a different parish, and he loses the privilege without intending it—without even reflecting on it.

The Bill which is now before Parliament provides a remedy, or at any rate a partial mitigation, for both these evils. It enacts that three years' residence in a single union should confer irremoveability. It improves the condition of the poor in two ways: it lessens the length of time during which the law requires them to be stationary, and enlarges the area within which they need be stationary.

The Bill likewise provides a remedy for a small but irritating grievance. As soon as the irremoveable poor were admitted to be a legal class, the question at once arose how the cost of their relief should be defrayed. The Legislature provided that it should be paid out of a certain "common "fund" which exists in each union for common expenses, such as those of the workhouse and the salaries of the officers of the union. The Legislature formed these irremoveable poor into a new class of *union paupers*, not attached to any particular parish, but chargeable on an entire union. And, under other circumstances, this would have been a rational provision. But the nature of the "common fund" of the union, and the mode in which it is apportioned between the respective parishes, had been in practice overlooked. The duty of providing that fund is divided between those parishes in proportion to the average expense incurred by each parish in the union for the relief of the poor belonging to each of them for the previous three years. But it is evidently unjust to charge the expense of the irremoveable poor according to this rule. They were formed into a separate class of union paupers in order that they might not be charged in the particular parish where they are accidentally resident; and, nevertheless, from the mode in which the contributions to the common fund are divided they unduly augment the burden in that parish. The effect is the worse, because the very principle of the "common fund," which charges the common expenses, in each parish in proportion to the separate expenses is that of taxing most the places where there are most poor,—in other words, the principle of taxing most heavily the poorest locality; and it is obviously therefore very inexpedient to augment the inequality by imposing on these localities an additional tax proportioned to the number of irremoveable poor that happen accidentally to be within them.

The Act before Parliament amends this error, by imposing the charge for the irremoveable poor that is in the union on the different parishes in each union in proportion to their respective wealth.

THE SECRETARY OF THE TREASURY'S FINANCIAL PLANS FOR THE NORTHERN STATES.

THE Secretary ventures to recommend only such modifications of the existing tariff as will produce the principal part of the needed revenue, and such resort to direct taxes or internal duties as circumstances may require in order to make good whatever of duties may be found to exist. That the present tariff of duties will not produce the revenue required by sound principles of finance, under existing circumstances, is a proposition which will command general assent. It was formed, indeed, with reference to a very different condition of affairs. The receipts for the last quarter of the fiscal year just closed were only 5,527,246.33 dols, and, though a very considerable improvement in the revenue may be confidently anticipated for the current fiscal year, should no change be made in the rates of duties, it will be inadequate, beyond doubt, to the demands of the Treasury, which should be provided for without resort to loans. These demands, as has been already stated, will reach the sum of 79,887,849.34 dols—a sum not greater, perhaps, than may be reasonably expected in more prosperous years from a well-adjusted tariff of duties, though greater than can now be expected from any tariffs.

The disorders of business incident to a a disturbed condition of political affairs will be gradually redressed, as new channels open to receive the trade obstructed in former courses, and the new employments engage the industry displayed from former pursuits. With this revival of trade and industry the revenue will improve, even though the restoration of peace may be delayed beyond our present hope. It is hardly to be doubted moreover, that the great body of the citizens of the States now involved in the calamities of insurrection will ere long become satisfied that order and peace are security for all rights of property and for all personal and political rights in the Union, and under the constitution are preferable to the disorder and conflict, and insecurity necessarily incidental to the attempts to subvert the Government, break up the institutions, and destroy the nationality by force and violence. When, under the influence of this reasonable conviction, the people of the several States now constrained by the criminal folly of political partisans into civil war against the Union, shall in their turn constrain these partisans to loyalty, to law, and obedience to the constitution, it is not unreasonable to expect that, with a restored Union, will come not merely renewed prosperity, but prosperity renewed in a degree and measure without parallel in the past experience of our country.

While recommending the changes in the existing tariff and the other revenue measures which seem to him necessary, the Secretary indulges a confident expectation that they will ultimately prove wholly adequate to all reasonable demands for ordinary expenditures, for the payment of the interest, and for the reduction of the public debt, and that they will moreover be establishing a national credit on sure foundations; will contribute in no inconsiderable degree to the revival of trade and industry, which by its healthful reaction will in turn essentially promote the increase and security of revenue. The sources of revenue most promptly to be made available must be sought, doubtless, in the articles now exempt from duty, or but lightly taxed. Nearly all these articles have heretofore contributed in a full measure to the national income. It was only when the debts contracted in former wars for the establishment of our national independence, or the vindication of our national rights had been fully paie, and the revenue had increased largely beyond any legitimate uses of the Government, that it was thought proper to remove the duties on some of them, and largely reduce the duties on others. That intelligent patriotism which cheerfully sustain the former charges will even more cheerfully sustain those made necessary now for the preservation of our national Union, and the maintenance of the sovereignty of the people. Of the articles now lightly taxed, sugar, and of those wholly exempt from duty, tea and coffee are the most important.

The Secretary most respectfully proposes to Congress that a duty of 2½c per pound be laid on brown sugar, of 3c per pound on clayed sugar, of 4c per pound on loaf and other refined sugars, of 2½c per pound on the syrup of sugar cane, of 6c per pound on candy, of 6c per gallon on molasses, and of 4c per gallon on sour molasses; and it is also proposed that a duty of 5c per pound be imposed on coffee, 15c per pound on black tea, and 20c per pound on green tea.

It has been objected, and not without apparent reason, to a resort to direct taxes at this time, that in consequence of the disturbed condition of the country the apportionment required by the constitution cannot be made. The Secretary, however, adopts the opinion that the constitutional requirement will be satisfied if Congress, in the act of levying the tax, shall apportion it among the several States in the required manner. The tax cannot become unconstitutional because it may be difficult, or even temporarily impossible, to collect it as apportioned; if it were otherwise, the objection would be fatal to internal duties, as well as to direct taxes, for in the present condition of the country it is impossible, whatever uniformity may be observed in the law imposing such duties, to make them uniform in collection. Internal duties may be collected more cheaply than direct taxes, by fewer agents, and with less interference with the finances of the States. They may also be made to bear mainly upon articles of luxury, and thus diminish, to a certain extent the burdens imposed by duties on imports upon the classes of the people least able to bear them. It has been already shown that a light direct tax from which the Secretary ventures to suggest very small properties may be properly and advantageously exempted, will produce the sum needed for revenue.

In the judgment of the Secretary, the needed sum may also be obtained from moderate charges on stills and distilled liquors, on ale and beer, on tobacco, on bank notes, on spring carriages, on silverware and jewelry, and on legacies. If both sources of revenue be resorted to to the extent suggested, the amount required from loans will be proportionately diminished, and the basis of the public credit proportionately enlarged and strengthened, whether both these modes of taxation be resorted to under present emergencies, or only one of them, the Secretary will but ill perform his duty to Congress or the people, if he

omits to urge the great importance, the absolute necessity indeed, of such full provision of the annual revenue as will manifest to the world a fixed purpose to maintain inviolate the public faith by the strictest fidelity to all public engagements.

It will not, perhaps, be thought out of place if the Secretary suggest here that the property of those engaged in insurrection, or in giving aid and comfort to the insurgents, may properly be made to contribute to the expenditures made necessary by their criminal misconduct. As a part of the punishment due to the guilt of involving the nation in the calamities of civil war, and thereby bringing distress on so many innocent citizens, Congress may justly provide for the forfeiture of the whole or a part of the estates of offenders, and for the payment of the proceeds into the public treasury. Before discussing the subject of the proper provision for ordinary expenditures, including interest on the public debt, and a proper amount for a sinking fund, the Secretary respectfully asks the consideration of Congress for the question, whether the current disbursements of the Government may not be diminished. He ventnres to suggest that a considerable saving may be judiciously effected by a reduction, for the time at least, of forty per cent. upon salaries paid by the Federal Government, in cases where such reduction will not interfere with the existing contracts; and that a further saving, perhaps not less considerable, may be effected by the abolition of the franking privilege and reduction of postal expenses. A retrenchment in other directions will doubtless suggest itself to the reflection of Congrress, and it is most respectfully recommended that every retrenchment compatible with the rigour and efficiency of the public service be promptly and effectually made.

The present Secretary also invited proposals at par for 13,978,000 dols, being the balance of the loan authorised by the act of June, 1861. No bids were received except three for twelve thousand in the aggregate, which, having been made under misapprehension, were permitted to be withdrawn, or applied as offers for Treasury notes at par, or for bids under the act of February, at eighty-five per cent. The Secretary has since, under the authority of March, 1861, issued Treasury notes to offerers at par and in payment to public creditors to the amount of 2,584,550 dols. The only authority now existing for obtaining loans is, therefore, found in the act of second of March, 1861, which authorises the issuing of bonds bearing an interest of six per cent., or in default of offers at par. The issue or payment of Treasury notes bearing the same rate of interest at par to the amount of 10,000,000 dols in bonds at rates varying from 85 to 93 per cent., and 1,684,000 dols in Treasury notes at par, realising for the 8,994,000 dols offered, the sum of 7,922,553.45 dols; and in the act of June 22, 1860, is modified by the act of March 2, 1860, under which Treasury notes at 6 per cent. may be issued or paid to creditors at par to the amount of 11,393,450 dols, making in all the aggregate of loans authorised in some form, 21,393,450 dols.

The authority, under existing circumstances, is no further available than as creditors may desire to accept payment in Treasury notes at 6 per cont., which is not to be expected, except perhaps as an alternative for delays, of which a just or prudent Government will not, unless under extreme necessity, permit the occurrence. It needs no further argument to work the conviction that under the existing laws little or nothing of the required sum can be realised. The magnitude of the occasion requires other measures. As the contest in which the Government is now engaged is a contest for national existence and the sovereignty of the people, it is evidently proper that the appeal for the means of prosecuting it with energy to a speedy and successful issue should be made, in the first instance at least, to the people themselves; and it is highly desirable, in order that the circle of contribution may be widely extended, to make the burden press as lightly as possible upon each indivipual contributor, and if possible transmute the burden into a benefit. To attain these desirable objects the Secretary submits to Congress the expediency of opening subscriptions for a national loan of not less than 100,000,000 dollars, to be issued in the form of Treasury notes or Exchequer bills, bearing a yearly interest of 7-3 10 per centum, to be paid half-yearly, and redeemable at the pleasure of the United States after three years from date. The sum of 100,000,000 dollars is named as the amount for which it now seems expedient to rely on a subscription of this kind. But it is not intended to restrict loans in this form to any precise limit short of the entire sum which may be required in addition to the sums to be realised from other sources for all the purposes of the year. The interest of 7 3-10 is suggested because it is liberal to the subscriber, convenient for circulation, and, under existing circumstances, a fair rate for the Goveanment. It is beneficial to the whole people that a loan distributed among themselves should be made so advantageous to the takers as to inspire satisfaction and hopes, a profit rather than annoyance and fears of loss; and if the rate of interest proposed be somewhat higher than that allowed in ordinary hands, it will not be grudged to the subscribers, when it is remembered that interest on the loan will go into the channels of home circulation, and is to reward those who come forward in the hour of peril to place their means at the disposal of their country. The convenience of calculation incident to the rate proposed is quite obvious, for the interest being equal to one cent a day on fifty dollars, it is only necessary to know the number of days since the date of a note, or the last payment of interest, to determine at a glance the amount due upon it.

To increase still further this facility of calculation, it is proposed also to issue the Treasury notes of this loan in sums of 50 dols, 100 dols, 500 dols, 1,000 dols, and 5,000 dols, with the amount of interest for specified periods engraved on the back of each note. The facility thus secured to the holder of determining the exact amount of the note and interest, without any trouble of computation, will naturally enhance its value for all purposes of investment and payment. While the rate proposed is thus liberal and convenient, the Secretary regards it also as, under existing circumstances, fair and equitable to the Government. The bonds of the United States, bearing an interest of six per cent. and redeemable twenty years after date, cannot be disposed of at current market rates, so that the interest on the amount realised will not exceed 7 3-10 per cent. Nor is there any reason to believe that Treasury notes bearing an interest of 6 per cent. receivable for public dues and convertible into twenty-years 6 per cent. bonds can be disposed of in any large amount, so that the interest on the sum realised will not fall much, if at all, short of the rate proposed for the deficiency of interest, if any, between such notes and those of the proposed national loan. The Secretary thinks the absence of the feature of receivability for public dues in the latter is a sufficient compensation. To secure the widest possible circle of contribution, the Secretary proposes, in addition to the inducements just mentioned, that the books be opened at the office of the Treasurer of the United States in Washington, at the offices of the Assistant-Treasurer and depositories of public moneys, at the offices of such postmasters and other selected persons in such cities and towns of the Union as may be designated; that subscriptions be received for 50 dols, or any sum being the multiple of 50 dols; that the sum subscribed be paid in cash, or if the subscriber prefer in instalments of one-tenth at the time of subscription and one-tenth on the 1st and 15th days of each month thereafter, the first instalment to be forfeited in case of non-payment of subsequent instalments; that interest accrue and be paid as it becomes due on all sums paid in from the day of payment, and that Treasury notes be issued if required for all payments except the first instalments, and for these on final payment. The Secretary cannot doubt that for a loan so beneficial and so advantageous, secured both as to interest and principal by adequate provisions of revenue, an appeal to the people will be answered with promptitude and liberality. In addition to the sums to be raised by national loan, the Secretary proposes, in case it shall be found inexpedient to provide the whole amount needed in that mode, that bonds or certificates of debt of the United States be issued to lenders in the country, or in any foreign country, at rates not lower than par for sums of 500 dols, 1,000 dols and 5,000 dols.; or of 100*l*, 500*l*, and 1,000*l*, sterling, not exceeding in the aggregate 100,000,000 dols, or if issued in the currency of Great Britain, not exceeding 20,000,000*l* sterling. He proposes further that these bonds or certificates be made redeemable at the pleasure of the Government after a perfod not exceeding thirty years, after a common date not later than the 1st day of January, 1862, and bear an interest not exceeding seven per cent., payable in London or at the Treasury of the United States, with exchange at such rates as will make the payment equal to payment in London. If the simple provision already recommended for the punctual payment of the interest and final redemption of the principal be made by Congress, the Secretary entertains very confident expectation that it will be found practicable to negotiate a very considerable part of this loan, if not the whole, in our own country at favourable rates, and that whatever part, if any, may be maintained from capitalists in other countries, will be easily obtained. For whatever sums may be needed to supply the full amount required for the service of the fiscal year, and as an auxiliary measure already proposed, the Secretary recommends that provision be made for the issue of Treasury notes for 10 dols or 20 dols each, payable one year from date, to an amount not exceeding in the aggregate 50,000,000 dols. These notes should bear interest at the rate of 3 65-100 per cent., and be exchangeable, at the will of the holders, for Treasury notes or Exchequer bills, payable after three years, bearing seven per cent. interest; or should it be found more convenient, they may be made redeemable on demand in coin, and issued without interest. In either form the Treasury notes of these smaller denominations may prove very useful if prudently used. In anticipation of revenue, they are certain to be received. The greatest care will, however, be requisite to prevent the degradation of such issues into an irredeemable paper currency, than which no more certainly fatal expedient for impoverishing the masses and discrediting the Government of any country can well be devised. The increase of the public debt in consequence of the disturbed condition of the country and from other sources, will clearly appear from a brief review on the 1st of July, 1860, as shown by the last annual report, which was 64,769,703 dols 80c; it had been increased on the 1st of January, 1861, to the sum of 66,243,721 dols 63c. It had been further increased on the 7th of March, 1861, when the present Secretary took charge of the department,

to the sum of 76,455,269 dols 28c, and on the 1st of July, 1861, the close of the fiscal year, it had been still further increased to the sum of 90,867,828 dols 68c.

Agriculture.

THE ROYAL AGRICULTURAL SOCIETY AT LEEDS.

As might have been expected from the district in which this year's meeting of the Royal Agricultural Society has taken place, the meeting has proved one of the most successful, perhaps the most successful yet held. The Shorthorns were very numerous and good, and there was great equality in the animals, none standing out with great prominence before the general show. Lord Faversham's bull "5th Duke of Oxford," which obtained the first prize in the first class, had never before been exhibited at the Society's shows, but many other prize-takers, as Mr Langston's bull "Grand Turk," Captain Gunter's "Duchess 77th," and his twins "Duchesses 78th and 79th," Mr Booth's "Queen Mab" and "Soldier's Bride," and some others, have before been exhibited at the Royal Agricultural Society's shows, and taken prizes in younger classes. Colonel Towneley's animals were absent.

The horse show likewise proved eminently successful. "Nutbourne," the winner of the Society's 100*l* prize, was a Derby favourite, which broke down in that race last year, and for substance and form is well entitled to a prize as a stud horse for first-class hunters; and there were other horses in all classes which fully sustained the character of Yorkshire as a horse-breeding district. This is a very useful department of the Society's operations, as selecting and marking amongst the thorough-bred horses of repute such as are adapted for breeding hunters and saddle-horses, inasmuch as there are many racers utterly unfit for any other purpose than racing, from their low, short shoulders, long backs, and want of substance. All such horses should be carefully avoided by all farmers who would breed valuable colts for the field or the road. The Leicester sheep in all classes were very good, the prizes being all taken by well-known breeders. The prizes for long-woolled sheep (not Leicesters) were all awarded to Cotswolds. Indeed the Lincolns and Yorkshire long-wools, most valuable sheep, do not appear to have been brought out at any of the Society's meetings. This is the more remarkable, because there are numerous Lincoln ram-breeders whose stock are fit to compete with any long-woolled sheep in the world. The breeding and preparing sheep for exhibition would seem to be almost a distinct branch of sheep-breeding. At present the "lustrous long wool" of the Lincoln sheep is in great demand, and we expect soon to see the breeders of that race putting in their claims to the long-woolled prizes. The Southdowns were not so remarkable amongst the short-woolled sheep as they have been at former shows, the larger kinds, such as Shropshire, Hampshire, and West country Downs, finding more favour with the general body of farmers.

The number of visitors to the show-yard exceeded anything at former meetings. The mills of the district were all closed, and the railways from all parts of the manufacturing districts poured out train after train loads of visitors.

TETANUS IN THE HORSE.

THE severe injuries to which horses are frequently liable, and the by no means unfrequently fatal results of such injuries from tetanus or locked-jaw, render a communication recently made to the Council of the Royal Agricultural Society of a method of cure of much value and importance. Lord Powis read the following accounts of the successful treatment of traumatic tetanus in the horse by a veterinary surgeon. The writer stated that he had tried all the usual remedies, such as bleeding, physicing, and blistering, without any successful result, and he determined to alter his treatment. In the three cases which has come under his care since the adoption of his new mode of treatment, complete cures had been effected. The following are the details of each case:—

The first horse belonged to Mr John Inglis, who has extensive mills, called Brunston Mills, near Edinburgh; this animal when drawing a cart jumped up into a loaded cart before him, and as he came down again, the point of a bolt in the side of the cart tore open his leg, the wound being about one foot in length; he was placed under my charge, and the wound soon healed satisfactorily; but about two weeks later, tetanus came on, and I was again called in. I then decided to change my mode of treatment, and after giving one dose of physic and taking some blood, I had him wrapped from head to tail in large woollen rugs wrung out in nearly boiling water, and placed him in a quiet box, where no person was allowed to go but the attendant, who was ordered quietly to pour a pail of very hot water over his coverings every four hours; he had water to drink if he would, but no opium, no blister, no hyoscyamus, no aconite, no physic, beyond the one dose. In eight days he was as well as ever, and continued so.

In the second case the horse had belonged to Mr A. Douglas, an extensive corn merchant and farmer of Mayfield, near Dalkeith. A large tumour grew on the olecranon of this animal, which has probably occasioned by pressure when lying down. (N.B. The streets of Edinburgh are steep, and high heels are used on the horses' shoes.) The horse underwent medical treatment, but without effect, and was so unsightly that its owner disposed of it for little or nothing to a customer of his, Mr Campbell, an extensive brewer in Edinburgh, and it thus came under my charge.

Suspecting that the tumour was connected with the joint, I declined to use the knife, and attempted unsuccessfully to destroy it with caustic; at last the deformity became so great that the horse could not be sent out to work, and I got orders to operate at all risks. I then directed a pair of iron glams to be made about twelve inches long, with a screw in each end, for the purpose of closing by pressure the opening into the joint, if any such existed; these were applied and tightened daily; in five days the weight of the tumour was pressing the weight of the under screw into the muscles of the arm. I had then to remove the tumour, weighing nearly nine pounds; the glams were soon removed; and the healing of the wound was advancing favourably until about two weeks later, when I received word that the horse was not looking so well, and found that he had tetanus. I then put him under the treatment already described, when he soon got well, and has worked ever since, the part operated upon bearing scarcely any mark or scar.

Thirdly, Mr Sheils, of Miles, near Tranent, employed me to castrate a blood horse, four years old, nearly twelve months ago. The operation, at Mr S.'s particular desire, was performed with glams. The horse was irritable, but the wounds healed well. When he was supposed to be perfectly safe, I called one day in passing, and discovered, to my great mortification, that my patient had tetanus; the same treatment which I had before adopted was pursued for a week, when he recovered perfectly, and was taken in May last (1859) to a farm belonging to Mr Sheils, in the neighbourhood of Newcastle, where he was quite well the last time I heard of him.

This discovery cannot be too widely known amongst horsekeepers as well as veterinary practitioners.

Foreign Correspondence.

(FROM OUR CORRESPONDENT.)

PARIS, Thursday.

The success of the subscription to the thirty-years railway bonds surpasses expectation. All the great bankers and capitalists have subscribed largely—Messrs Rothschild, it is said, for the whole amount required; and, in addition, the lower classes have presented themselves in even greater numbers than they did for the war loans. In the provincial towns and the country districts, the subscriptions were also very large. On the whole, the sum offered is said to be the huge one of 2,300,000,000f, though that required is only 132,000,000f.

Reports of a painful character are current: namely, that the director of one great Government office, or as such things are called here, *administrations*, has disappeared, leaving a deficit of about 3,000,000f; that another who has given in his resignation is in debt from unfortunate Bourse speculations to the amount of 700,000f; that the *gérant* of a great company in shares is likely to fall into the hands of justice for acts similar to those of Mires; and that a banker has absconded, leaving his accounts in confusion.

From Marseilles the news is not good, several Greek houses being in danger of suspending their payments, owing to the Bank of France not having accepted certain arrangements proposed for the settlement of its claims on firms at Constantinople, with which the Marseilles houses are connected.

The monthly return of the Bank of France, published on Friday, presents, your readers will have observed, a very considerable increase in discounts. That augmentation cannot, however, unfortunately be ascribed to a resumption of commercial activity, but it is solely owing to large sums being required, as usual at this period of the year, to make purchases of silk and wool.

According to the reports of the agricultural journals, the harvest in the South, which is now nearly terminated, presents a deficit of from one-third to one-fourth in the quantity of sheaves, whilst the yield in grain is expected to be less than ordinary; but the quality of the grain is good. In the West an average crop is not hoped for, so much have the crops suffered from bad weather and blight. In Le Blaisois, Le Vendomois, Le Perche, and La Beauce, which are large corn-producing provinces, the crops have suffered severely from mildew.

The Government has just published a table of the receipts of the indirect taxes and revenues for the first six months of the present year, compared with the corresponding periods of 1860 and 1859. It is on the whole not unsatisfactory: in the first place, the total amount received for the just expired half of the present year is greater than was that of the first six months of 1860, whereas for some time previous there had been a diminution; in the second place, the Customs duties, though still presenting a decline, are manifestly beginning to recover from the effects of the great reductions made in them by Imperial decrees and the English treaty of commerce; in the third place, the duties on wines, beer, and spirits, the post office, and various other branches of revenue, present an increase. In the registration and mortgage duties, there is a diminution for the present year compared with 1860; but it is not large in itself, and may be regarded as a proof that people have less need to sell or mortgage real property. The reduction on the manufacture of native sugar is remarkable, especially as it is accompanied by a large one on that of foreign

sugar, and it is not compensated by a corresponding increase in the revenue from colonial sugar. It is true that a great reduction in the sugar duties has been made, but that does not account fully for the decline. These sugar items may be regarded as the black spots in the return. Perhaps we ought to range in the same category the revenue from the sale of tobacco (a Government monopoly), though it presents a prodigious increase; for surely we may regret to find the people spending money by millions, and more and more every year, in an idle, if not a pernicious luxury. The following is a detailed account of the indirect revenues:—

	First half-year of			Difference between first half-year of 1861 and 1860.		Difference between first half-year of 1861 and 1859.	
	1861.	1860.	1859.	Increase.	Decrease.	Increase.	Decrease.
	f	f	f	f	f	f	f
Registration and mortgage duties	147,675,000	151,052,000	134,263,000	...	3,377,000	13,412,000	...
Stamp duties	28,705,000	27,657,000	26,751,000	1,048,000	...	1,954,000	...
Customs duties on importation of grain	557,000	399,000	746,000	158,000	...	...	189,000
Various sorts of merchandise	30,605,000	41,434,000	53,970,000	...	10,829,000	...	23,365,000
French colonial sugar	15,001,000	14,232,000	22,859,000	769,000	...	...	7,858,000
Foreign sugar	9,307,000	13,116,000	17,632,000	...	3,809,000	...	8,325,000
Customs duties on exports	1,054,000	1,531,000	2,693,000	...	477,000	...	1,639,000
Navigation dues	2,295,000	2,038,000	1,918,000	257,000	...	377,000	...
Various Customs duties and receipts	778,000	977,000	898,000	...	199,000	...	120,000
Tax on the consumption of salt in the Customs districts	11,620,000	13,028,000	12,421,000	...	1,408,000	...	801,000
Duties on wines and potable liquors	94,491,000	85,488,000	85,564,000	9,003,000	...	927,000	...
Tax on the consumption of salt beyond the Customs districts	4,691,000	4,171,000	3,991,000	520,000	...	700,000	...
Duty on the manufacture of native sugar	13,691,000	17,773,000	25,944,000	...	4,082,000	...	12,253,000
Various duties and receipts	23,624,000	25,058,000	24,302,600	...	1,434,000	...	678,000
Sale of tobacco	105,578,000	91,029,000	88,411,000	14,549,000	...	17,167,000	...
Sale of gunpowder	5,197,000	3,540,000	3,388,000	1,657,000	...	1,80,9000	...
Post office	28,724,000	27,602,000	26,527,000	1,122,000	...	2,197,000	...
Duty of 2 per cent. on money orders	874,000	861,000	901,000	13,000	...	...	27,000
Duty on conveyance by post of securities and articles of value	265,000	218,000	...	47,000	...	265,000	...
Duty on the transit of foreign mails	309,000	254,000	282,000	55,000	...	27,000	...
Various receipts	30,000	23,000	12,000	7,000	...	18,000	...
	525,071,000	521,476,000	533,473,000	29,205,000	25,610,000	46,853,000	55,255,000

In definitive, it will be observed the six months of 1861 are 3,595,000f more than the corresponding period of 1860, but 8,402,000f less than that of 1859.

A return of the direct taxes has also been issued. It shows that up to the 30th June as much as 248,798,000f was paid out of a total of 484,334,000f due for the year; and that the said sum was 46,992,000f more than could have legally been exacted, inasmuch as the direct taxes are only payable by monthly instalments. In the first half of last year the amount paid in advance was only 44,828,000f. Whilst, too, last year the expense of legal proceedings for enforcing payment of taxes was at the rate of 71c the 1,000f, this year it has only been 69c.

An Imperial décree, dated the 24th of last month, but only just inserted in the *Moniteur*, makes modifications in the general Customs tariff in order to put it in accord with the stipulations of the Belgian treaty. In consequence of these modifications, which are of interest to English merchants, the tariff stands as follows:—

Foreign Sugar not refined, and not classed with refined.—By French vessels: From countries out of Europe, 30f the 100 kilogrammes (about 1*l* 4s the 2 cwt); from elsewhere (that is from foreign Custom entrepots), 32f.

By foreign vessels: From India, 33f; from elsewhere, 32f.

Coffee.—By French vessels: From French colonies, and from French establishments on the Western coast of Africa, 36f; from other countries out of Europe, 50f 40c; from elsewhere, 55f 40c.

By foreign vessels from all places, 55f 40c.

Oleaginous Grains and Fruits of all kinds.—By French vessels: From countries out of Europe, exempt; from producing countries in Europe, exempt.

By foreign vessels: From countries out of Europe, 2f the 100 kilogs; from producing countries in Europe, 1f.

From elsewhere, whatever the mode of conveyance, 2f.

Pure Oils.—*Of Olive.*—By French vessels, 6f the 100 kilogs; by foreign, 7f.

Palm, Cocoa, &c.—By French vessels: From French colonies, from Senegal, and from the French establishments in India, exempt; from other countries out of Europe, 1f the 100 kilogs; from elsewhere, 3f.

By foreign vessels from all places, 3f.

Other Sorts.—By French vessels and by land: From producing countries, 6f; from elsewhere, 7f.

By foreign vessels from all places, 7f.

Swedish Iron in bars and in masses.—By French vessels, 7f the 100 kilogs; by foreign vessels, 7f 70c.

The same decree enacts that foreign sugar, not refined and not classified with refined, imported by foreign vessels from countries out of Europe, shall, after the expiration of a month from the 24th of June, be allowed drawback; also that from the same date the drawback on the export of soap shall be suppressed.

The Bourse during the past week has been devoid of animation, and the following are the quotations:—

	Thursday, July 11.		Thursday, July 18.	
	f	c	f	c
Threes	67	60	67	75
Bank of France	2855	0	2855	0
Credit Foncier	1200	0	1145	0
Credit Mobilier	665	0	672	50
Orleans Railway	1372	50	1375	0
Northern	955	0	955	0
Eastern	566	25	568	75
Mediterranean	972	50	970	0
Southern	566	25	571	25
Western	510	0	512	50
Austrian	486	25	483	75
South Austrian Lombard	495	0	503	75
Credit Foncier Bonds of 1,000f at 3 per cent.	1020	0	...	
Do. Coupons, 100f, 4 per cent.	96	25	97	0
Do. do. 100f, 3 —	98	75	93	75
Do. do. 500f, 4 —	482	50	482	50
Do. do. 500f, 3 —	455	0	456	25

The following is an account of the markets:—

Flour at *Paris* has risen in price, the quotation yesterday having been 71f to 76f the sack of 159 kilogs. For the four marks the current month, and also August and September were 75f.

Wheat.—Business at *Paris*, yesterday, was not active: the quotations were 39f to 41f 50c, and even 42f the sack of 120 kilogs, and for choice 42f 50c were demanded. For American, Baltic, and Black Sea, an advance of 50c on last week's quotations were asked. In the provincial markets, as many as 88 present a rise of from 10c to 1f 55c the hectolitre, 21 a fall of from 6c to 3f; 18 markets are reported firm, 41 without variation, 8 calm.

Cotton.—The sales at *Havre*, in the week ending Friday, were 8,920 bales, and the importations 3,045. The closing prices on that day were the same as in the preceding week: very low New Orleans was consequently 97f the 50 kilogrammes; low, 109f; and very ordinary, 115f. On Monday and Tuesday in the present week, sales were unimportant, but prices remained unchanged. Yesterday, on account of the news that the President of the United States had issued a warlike message, and that great activity prevailed in the cotton market at Liverpool, about 8,000 bales were sold, and prices advanced.

Coffee.—At *Havre*, in the week ending Friday, business was more active: 400 sacks Hayti Cape went at 77f 50c to 78f 50c the 50 kilogs in bond; 600 Gonaives, 79f; 2,000 Rio, not washed, disposable, 63f to 66f; 326 ditto new, for delivery, 72f to 73f; and 493 washed disposable, 75f to 83f. In addition, several lots of different sorts of damaged were sold. The arrivals were about 10,000 sacks. This week, Rio has been at 62f to 67f 50c; ditto washed, 81f; Hayti, 76f 50c to 77f. At *Bordeaux*, last week, business was somewhat active: 4,395 casks Macassar went at 103f; 1,657 sacks Java, 108f duty paid; 38 Santiago, 93f in bond; a small lot of Guadeloupe habitant, 137f 50c; 108 sacks Guayra non grage, 89f 50c; 163 sacks Rio, not washed, 77f 50c; and 110 ditto, washed, 87f This week, Java has been at 106f 50c duty paid; Santiago, indifferent quality, 87f 50c; Rio, not washed, 72f 50c. At *Nantes*, last week, various lots of damaged, of different sorts, were sold. This week, there have been no sales. At *Marseilles*, last week, about 3,000 sacks went at prices varying from 55f to 72f, according to quality.

Sugar.—The demand at *Havre*, in the week ending Friday, was somewhat more animated, especially for foreign, and prices were firm. 492 casks Cuba for delivery went at 46f 50c the 50 kilogs duty paid; 3,600 casks Havana for delivery 34f to 34f 50c in bond; 1,500 casks Havana, old, disposable, 33f; 3,000 sacks Mauritius, 50f 50c duty paid; 410 bales Reunion, 50f; 34 casks French West India, 47f 25c duty paid. In addition, some lots of damaged were disposed of. The arrivals were nearly 3,000 casks French West India, 5,850 sacks Pernambuco, and some small lots of other sorts. This week, Havana old has been at 33f 25c and 33f 50c in bond; French West India, 47f 50c duty paid; ditto usine, 61f 50c. At *Nantes*, last week, business was not active: 299 sacks Reunion, inferior quality, went at 40f, and a small lot of French

West India was also disposed of. This week, some very large sales of Reunion have been made at 50f 25c to 54f 25c; a small lot of French West India "usine," at 59f; ditto ordinary, 48f. At *Bordeaux*, last week, the only sales were 250 bales Reunion, 44f 50c; 136 casks Guadeloupe, usine, part at 56f 50c, and part at prices not stated; 130 casks French West India ordinary, 46f 75c. This week, French West India has been at 46f 75c to 48f; Reunion, indifferent quality, 44f. At *Marseilles*, last week, from 500 to 600 casks French West India went at slightly improved prices; 115 San Yago at quotations previously established.

HIDES.—Business at *Havre*, in the week ending Friday, was not active: 1,451 New York salted went at 45f the 50 kilogs in bond, and 1,500 horse, salted La Plata, 85f the 100 kilogs. At a public auction, out of a considerable quantity of different sorts offered, 261 New Orleans saltep (sound) were sold at 43f to 43f 50c, and various lots of different sorts damaged were also disposed of. The arrivals were about 14,000. This week, New York salted have been at 43f 50c; Bombay cow, 60f; Tampico dry, 85f; Buenos Ayres dry, 110f. Sales have been rather active.

WOOL.—At *Havre*, in the week ending Friday, about 40 bales Buenos Ayres and Monte Video unwashed went at 1f 17½c the kilogramme to 2f 62½c. The arrivals did not amount to 1,000 bales. This week, Buenos Ayres unwashed has been at 2f 33c.

INDIGO.—The sales at *Havre*, in the week ending Friday, consisted only of 48 chests Bengal and 1 Caracca; prices not stated. There were no arrivals. This week, there have been no sales. At *Bordeaux*, last week, the sales were 15 chests Madras, 18 Kurpah, 35 Bengal; prices not stated. This week, 8 chests Kurpah, 11 Bengal have been sold quotations not given.

TALLOW.—At *Havre*, in the week ending Friday, business was rather animated, owing to holders having made concessions. 150 casks New York disposable went at 63f the 50 kilogs, and 75 New Orleans at prices kept secret. The arrivals were unimportant. This week, New York has been at 62f 50c and 63c. At *Paris*, yesterday, the 100 kilogrammes were 122f, a fall on last week's quotations.

SPIRITS.—At *Paris*, yesterday, 3-6, first quality, disposable, was 89f the hectolitre; Montpelier of 86 deg., 120f. At *Bordeaux*, the day before yesterday, 3-6 Languedoc was 110f; beetroot, first quality, 88f.

COMMERCIAL AND MISCELLANEOUS NEWS.

The following has reached us by the last Australian mail:—Melbourne, May 25.—Since our last issue there has been very little wool coming to hand, with the exception of fellmongers' slipe and scoured, the cost of production of which being far in excess of what buyers are inclined to give, this kind of wool has been for some time shipped on owners' account. Sheepskins are not so much in request, except at lower rates. Hides—There is no improvement to note; the market still continues extremely dull. The news by the English mail of a fall in price at the London wool sales has caused a decline here of fully 1d per lb. Present quotations are:—Superior clips, 1s 10d to 1s 11d; fair to good, 1s 7d to 1s 9d; low to middling, 1s 2d to 1s 6d; locks, pieces, &c., 8d to 1s 2d; handwashed, 1s 6d to 1s 9d; scoured, 2s to 2s 2d: grease, 11d to 1s 1d. Sheepskins are not so firm, and have participated in the decline that has taken place in wool. The prices obtained lately have ranged from 5d to 8d per lb. Hides—Heavy hides are not so much in request, and prices have given way about 1s each.

We have received the following commercial news from Calcutta, dated June 8:—Produce Market.—The improvement alluded to in our last has continued. Shippers evince more disposition to operate, and this, combined with the limited stocks available, has enabled holders to maintain firmly previous rates. Shipments have been principally confined to the European market, the American firms here having almost suspended further shipments pending more reliable advices from their constituents in America. Import Market.—For some time after our last report no improvement was observable in our markets, but within the last few days there has been more disposition to buy shown by dealers, and the sales that have been made have been in most instances at rather better prices than were obtainable a fortnight ago. It will be some time yet before trade can go on briskly again, but there is nothing in the present position of piece goods, either here or in the interior, to lead us to look otherwise than hopefully regarding the future of our market.

The following is dated Rangoon, June 1:—Imports.—A better feeling has been manifest lately in transactions in British goods, owing to the firm state of the Northern markets, and the presence of the King's steamer inducing some speculation. Some large parcels have left first hands, for shipment to Mandalay, but in values we are unable to quote any material change. Staple articles, such as grey shirtings, T'cloths, and dyed shirtings, have in some cases obtained an advance of 1a to 2a per piece. Grey yarns are in better demand. Exports.—Rice— The condition of the market has changed during the past fortnight, which must be mainly attributable to the variableness of the weather. Up to the 22nd supplies were very short. Larger arrivals of grain, however, had a depressing influence on the market, and prices were with difficulty supported.

A commercial letter from Quebec, dated the 5th inst., says:—White pine is arriving freely, and considerable sales have been made during the fortnight. A prime raft of Ottawa wood, about 80 feet average, fetched 8¼d, and several from 65 to 75 feet average, 7¼d to 7¾d. Board wood is dull of sale, and lower prices than last season would be accepted. Red Pine—41 feet fetched 9½d measured off. Elm has arrived in considerable quantity, and is now dull of sale. No transactions are reported. Oak—The new wood arrives slowly. The demand is slack, and in the absence of sales some of the cutters seem disposed to ship again on their own account. Staves—No change in value. Deals—Bright, of fair specification, maintain their value of 15*l*. Floated, 13*l* to 14*l*, according to specification. Birch—Dull, no sales.

Statement of coinage at the United States Mint in Philadelphia, for the month of June, 1861:—

Denomination.	No. Pieces.	Value. dols	c
Gold—Double eagles	463,350	9,267,000	0
Silver—Dollars	5,500	5,500	0
Half-dollars	311,000	155,500	0
Quarter-dollars	620,000	155,000	0
Dimes	393,000	39,300	0
Half-dimes	436,000	21,800	0
Total silver	1,765,500	377,100	0
Copper—Cents	300,000	3,000	0

RECAPITULATION.

	No. Pieces.	dols	c
Gold coinage	463,350	9,267,000	0
Silver	1,765,500	377,100	0
Copper	300,000	3,000	0
Total	2,528,850	9,647,100	0

Statement of business at the United States Assay Office at New York, for the month ending June 29, 1861:—

	dols	c	dols	c
Deposits of Gold:—				
Foreign coins	6,300,000	0		
Foreign bullion	800,000	0		
United States bullion	1,566,000	0		
			8,666,000	0
Deposits and purchases of Silver:—				
Foreign coins	191,800	0		
Foreign bullion	40,000	0		
United States bullion (contained in gold)	...			
Ditto (old coins)	100,000	0		
Lake Superior	200	0		
Washoe district	2,000	0		
			334,000	0
Total deposits, payable in coins			9,000,000	0
Gold bars stamped			9,919,366	92
Transmitted to United States Mint, Philadelphia, for coinage			1,191,417	95

An account of the importations and exportations of bullion and specie registered in the week ended 17th July, 1861:—

Gold imported into the United Kingdom.

Countries from which imported.	Coin. oz.	Bullion. oz.	Total. oz.
Russia	4,312	...	4,312
Belgium	8,337	...	8,337
France	20,796	...	20,796
South America and West Indies	5,654	1,885	7,539
Other countries	580	350	930
Aggregate of the importations registered in the week	39,679	2,235	41,914
Approximate value of the said importations computed at the rates specified below	£ 148,664	£ 7,911	£ 156,575
Rates of valuation per oz	£ s d 3 16 0 to 3 17 10½	£ s d 3 10 0 to 3 15 0	...

Silver imported into the United Kingdom.

Countries from which imported.	Coin. oz.	Bullion. oz.	Total. oz.
Belgium	12,920	...	12,920
France	12,622	36,800	49,422
South America and West Indies	93,688	144,275	237,963
Other countries	6,276	2,072	8,348
Aggregate of the importations registered in the week	125,506	183,147	308,653
Approximate value of the said importations computed at the rates specified below	£ 30,672	£ 49,412	£ 80,084
Rates of valuation per oz	s d 4 10½ to 5 0½	s d 5 4½	...

Gold exported from the United Kingdom.

Countries to which exported.	Coin. British. oz.	Coin. Foreign. oz.	Bullion. oz.	Total. oz.
Hanse Towns	...	50	40	90
France	...	381	1,566	1,897
Portugal	875	...	...	875
Egypt	1,325	...	...	1,325
British North America	17,686	...	...	17,686
United States	82,037	1,432	...	83,469
Brazil	363	20	...	383
Aggregate of the exportations registered in the week	102,786	1,883	1,606	106,225
Approximate value of the said exportations computed at the rates specified below	£ 400,223	£ 6,866	£ 6,170	£ 413,259
Rates of valuation per oz	£ s d 3 17 10½	£ s d 3 14 11	3 16 10	...

Silver exported from the United Kingdom.

Countries to which exported.	Coin. British. oz.	Coin. Foreign. oz.	Bullion. oz.	Total. oz.
Hanse Towns	...	48,600	10,000	58,600
Holland	...	3,200	156,000	159,200
Belgium	...	750	40,000	40,750
France	...	311,792	18,900	330,692
Egypt	...	...	665,712	665,712
British North America	6,880	...	...	6,880
United States	...	374	...	374
Brazil	...	...	58,000	58,000
Aggregate of the exportations registered in the week	6,880	364,716	948,612	1,320,208
Approximate value of the said exportations computed at the rates specified below	£ 1,727	£ 89,089	£ 255,928	£ 346,744
Rates of valuation per oz	s d 5 0½	s d 4 10½	s d 5 4½	...

The *Moniteur* has published the following monthly debtor and creditor account of the Bank of France, made up to Thursday se'nnight. The corresponding figures of last month and of the corresponding period in 1860 are added :—

Debtor.	July, 1861.	June, 1861.	July, 1860.
	F c	F c	F c
Capital of the Bank	91,250,000 0	91,250,000 0	91,250,000 0
Ditto, New	91,250,000 0	91,250,000 0	91,250,000 0
Profits in addition to capital (Art. 8, Law of June 9, 1857)	2,316,503 57	2,255,347 32	1,510,527 65
Reserve of the Bank	12,980,750 14	12,980,750 14	12,980,750 14
New Reserve	9,125,000 0	9,125,000. 0	9,125,000 0
Ditto in landed property	4,000,000 0	4,000,000 0	4,000,000 0
Notes in circulation	731,073,675 0	713,381,725 0	787,406,325 0
Bank notes to order	5,422,621 29	6,047,659 55	7,262,436 56
Receipts payable at sight	6,799,288 0	9,657,134 0	11,311,458 0
Treasury account current creditor	121,405,836 65	124,593,333 96	127,564,406 90
Sundry accounts current	173,842,112 51	156,051,856 16	197,641,945 63
Ditto with Branch Banks	27,624,825 0	30,722,374 0	32,620,057 0
Dividends payable	6,232,524 75	642,511 75	5,466,766 75
Discounts, sundry interests	7,097,062 62	1,983,185 57	5,852,723 54
Commission on deposits	2,265,392 47	15,954,927 50	1,574,190 40
Rediscounted the last six months	1,936,567 58	1,820,678 65	1,216,446 20
Surplus on bills overdue	...	...	625 73
Sundries	6,060,187 25	4,204,399 57	3,948,779 47
Total	1,300,682,346 83	1,275,921,383 17	1,391,982,438 97

Creditor.	July, 1861.	June, 1861.	July, 1860.
	F c	F c	F c
Cash in hand	82,916,237 20	99,425,274 41	141,350,634 45
Cash in the Branch Banks	299,761,351 0	313,033,415 0	372,958,946 0
Commercial bills overdue	5,540,905 33	563,586 38	459,617 9
Commercial bills discounted, not yet due	251,096,336 84	233,648,799 14	221,783,352 16
Ditto in the Branch Banks	292,001,190 0	264,072,664 0	270,157,075 0
Advanced on deposit of bullion	43,034,424 62	38,627,479 62	2,564,700 0
Ditto by the Branch Banks	7,965,300 0	8,337,000 0	2,538,300 0
Ditto on French public securities	19,409,000 0	18,633 500 0	25,503,300 0
Ditto by the Branch Banks	10,627,400 0	11,041,600 0	14,872,000 0
Ditto on railway securities	39,244,769 96	34,194,925 0	32,182,400 0
Ditto by the Branch Banks	20,312,600 0	20,279,300 0	28,884,450 0
Ditto on Credit Foncier scrip	637,700 0	566,800 0	636,400 0
Ditto on Branch Banks scrip	198,100 0	183,300 0	433,100 0
Ditto to the State on agreement of June 30, 1848	30,000,000 0	35,000,000 0	35,000,000 0
Government stock reserved	12,980,750 14	12,980,750 14	12,980,750 14
Ditto disposable	54,514,797 58	53,708,840 38	53,708,840 38
Hotel and furniture of Bank	4,000,000 0	4,000,000 0	4,000,000 0
Landed property of Branch Bnks	5,993,357 0	5,940,857 0	6,388,548 0
Expenses of management	126,231 14	2,011,183 11	171,352 47
Sundries	20,321,896 2	19,672,116 69	4,414,673 28
Rentes Immobilisées (law of 9th June, 1857)	100,000,000 0	100,000,000 0	100,000,000 0
Total	1,300,682,346 83	1,275,921,383 17	1,391,982,438 97

The latest advices state that commercial matters at Jamaica continued without any improvement. Coffee was very scarce, and no sales of consequence had transpired, the nominal value being quoted at 44s to 46s. Sugar ranged at from 15s to 18s. No pimento at market. Commerce was reported to be at a standstill in Trinidad, importers feeling very diffident in extending their credit transactions, especially in the face of large balances due to them not likely to be paid for the present season. The weather had altered for the better. The shipments of produce from the 1st of January to the 20th of June comprised 19,709 hhds, 3,700 tierces, 1,459 barrels sugar; 3,100 puncheons, 116 tierces molasses; 987 puncheons rum; 4,364,792 lbs cocoa; 2,700 lbs coffee. From Demerara advices are to the 22nd of June. The exports of the fortnight had been—sugar, 2,395 hhds, 28 tierces, 737 barrels, 594 bags; rum, 1,097 puncheons, 114 hhds, 50 barrels; molasses, 5 casks; timber, 4,650 cubic feet; charcoal, 1,533 barrels; cocoa-nuts, 16,800; shingles, 205,000.

It appears that the number of immigrants introduced into the Mauritius from India during the last 18 years has been as follows:—1843, 31,258; 1844, 14,152; 1845, 10 285; 1846, 6,789; 1847, 5 729; 1848, 5,303; 1849, 7,282; 1850, 9,823; 1851, 9,771; 1852, 16,796; 1853, 12,144; 1854, 18,516; 1855, 12,915; 1856, 12,653; 1857, 12,725; 1858, 29,946; 1859, 44,397; and 1860, 13,286; making a total of 273,770, besides 1,158 introduced by private individuals and 843 Chinese and others introduced in 1843 and 1845. Of the 200,000 immigrants introduced between 1849 and 1860 inclusive, about 150,000 appear to have remained, either dead or alive, in the colony, the departures for India in that period having amounted to 49,916. As far as can be ascertained, the immigrants received between 1843 and 1860 consisted of 195,000 men, 48,000 women, and 31,000 children.

COTTON.

NEW YORK, July 3.

COMPARATIVE STATEMENT

OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON.

New Orleans, on	June 22	Charleston	June 21
Mobile	22	North Carolina	29
Florida	8	Virginia	March 1
Texas	15	New York	July 1
Memphis	8	Other N. Ports	June 29
Savannah	19		

	1860-1	1859-60	Increase	D'crease
	bales	bales	bales	bales
On hand in the ports on September 1	220750	140174	80576	...
Received at the ports since ditto	3625949	4521258	...	895309
Exported to Great Britain since ditto	2180098	2615819	...	435121
Exported to France since ditto	569987	569947	40	...
Exported to the North of Europe since ditto	213729	279447	...	65718
Exported to other foreign ports since ditto	176036	190065	...	34029
Total exported to foreign countries since ditto	3139850	3655278	...	534828
Stock on hand at above dates, and on shipboard at these ports	67009	276430	...	209421

STOCK OF COTTON IN INTERIOR TOWNS.

(Not included in receipts.)

	1861	1860
	bales	bales
At latest corresponding dates	12221	44197

COTTON TAKEN FOR CONSUMPTION IN THE UNITED STATES

From Sept. 1 to the above dates.

	1860-1		1859-60	
	bales	bales	bales	bales
Stock on hand Sept. 1	...	220750	...	140174
Received since	...	3625949	...	4521258
Total supply	...	3843699	...	4661432
Deduct shipments	3120450		3655278	
Deduct stock left on hand	67009		276430	
		3187459		3931708
Leaves for American consumption		659240		729724

Freight to Liverpool, 5-32d per lb.—Exchange, 105½ to 106¾.

VESSELS LOADING IN THE UNITED STATES.

Ports.	For Gt. Britain	For France.	For other Ports.
At New Orleans ..... June 22	...	...	..
Mobile 15	...	...	..
Florida 8	...	..	...
Galveston 15	...	...	...
Savannah 19	...	...	...
Charleston 21	...	..	...
New York ..... July 1	28	17	64
Total	28	17	64
Same time 1860	49	14	89

The market continues very buoyant and with a fair demand, prices have further advanced ¼c per lb, while the offerings are so very light, that to obtain any considerable amount, purchasers would have to pay a still further advance. The sales foot up 5,000 bales, part in transit, closing firm.

NEW YORK, July 5.—The market remains very firm, and holders are enabled to realise full prices. The sales for the two days comprise 8,000 bales. *We quote:*—

NEW YORK CLASSIFICATION,

	Upland.	Florida.	Mobile.	New Orleans and Texas.
	c	c	c	c
Ordinary	12¼	12⅜	12¼	12¼
Good ordinary	12¾	13⅛	13⅛	13⅛
Middling	14⅜	14⅝	15	15⅛
Good middling	15⅛	15⅝	16	16⅛
Middling fair	15⅝	15⅞	16	16⅜

The arrivals have been from Nassau, N.P., 63 bales. Total import since 1st inst, 63 bales; total import since 1st September, 431,029 bales. Export from 1st to 30th June, 7,927 bales, against 11,197 in 1860. Export from Jan. 1 to June 30, 152,713 bales, against 110,887 in 1860.

LIVERPOOL MARKET.—JULY 19.

PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good	Fine.	Same period 1860—Ord.	Mid.	Fair.
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Upland	7	8 1-16	8½	8⅝	8⅞	...	4½	5½	6⅞
New Orleans	7½	8⅜	8⅝	9	9¼	9½	4¾	5⅞	7⅛
Pernambuco	8½	8⅞	9¼	9¼	9½	...	7⅛	7⅛	8
Egyptian	7⅜	8⅛	8¼	9¼	9½	11	7½	7⅝	8⅛
Surat and Madras	4½	5⅜	6	6⅛	6½	7	2½	3½	4

IMPORTS, EXPORTS, CONSUMPTION, &c.

Whole import, Jan. 1 to July 18.		Consumption, Jan. 1 to July 18.		Exports, Jan. 1 to July 18.		Computed Stock, July 18.	
1861	1860	1861	1860	1861	1860	1861	1860
bales.	bales	bales	bales	bales	bales	bales	bales
2165836	2509036	1333370	1379940	325510	288710	1052640	1287100

The cotton market has been much excited during most of the week. A large business has been done by the trade as well as by speculators and exporters. In the anticipation of a steady reduction in stock, holders have successfully demanded higher rates, and our quotations have been raised ⅛d per lb in most classes of American. Egyptian have been saleable, but command no further advance. Brazil are also unaltered. East India are ⅛d per lb dearer, especially in the lower qualities. The sales to-day are 15,000 bales. The market is firm, and prices still tend upwards. The reported export amounts to 23,160 bales, consisting of 9,010 American, 30 Brazil, and 14,120 East India.

MARKETS IN THE MANUFACTURING DISTRICTS.

Advices from most of the manufacturing districts are to the effect that an increased business has been transacted in goods, both for home use and export, and that prices have had an upward tendency. The stocks are by no means heavy for the time of year. The iron market has ruled steady, at full quotations; and there has been more passing in the coal trade.

MANCHESTER, July 18.—The movement in the cotton market has impelled spinners to higher prices. At ⅛d per lb over last week a fair business has been done in cop yarns for the home trade; in mule yarns for India, little above the full rates of last week has been paid; but in all descriptions, home and export, ¼d per lb is the average advance which sellers may be said to hold for. In cloths, no great extent of business has occurred. At the

rates of last week large clearances could be effected, but manufacturers, where they can, keep aloof from selling. In Preston, Blackburn, Burnley, and other districts, several large establishments are on short time.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

Raw Cotton.	Price July 18, 1861	Price July 1860	Price July 1859	Price July 1858	Price July 1857	Price July 1856
	s d	s d	s d	s d	s d	s d
Upland fair.....per lb	0 8½	0 6⅝	0 7½	0 7½	0 8⅜	0 6⅜
Ditto good fair.....	0 8⅝	0 7⅛	0 7⅝	0 7⅝	0 8½	0 6⅝
Pernambuco fair	0 9⅛	0 8	0 8⅜	0 8⅜	0 9	0 7
Ditto good fair.....	0 9½	0 8⅛	0 9¼	0 8⅛	0 9½	0 7½
No. 40 Mule Yarn, fair, 2nd quality.....	1 0⅜	0 11⅜	1 1	0 11½	1 0⅜	0 10½
No. 30 Water Twist, ditto	1 0⅝	0 11⅝	1 0	0 10⅝	0 11⅝	0 10
26-in, 66 reed, Printer, 29 yds, 4 lbs 2oz...	5 9	6 0	5 9	4 10½	5 4½	4 7½
27-in, 72 reed, ditto ditto 5 lbs 2oz...	6 7½	6 9	6 6	5 10½	6 3	5 9
39-in, 40 reed, Gold End Shirtings, 37½ yards, 8 lbs 4oz.....	9 0	9 1½	9 10½	8 4½	9 1½	8 1½
40-in, 66 reed, ditto ditto, 8 lbs 12oz....	10 3	10 6	11 0	9 6	10 1½	8 10½
40-in, 72 reed, ditto ditto, 9 lbs 4oz	11 6	11 7½	12 0	10 6	11 6	9 9
39-in, 48 reed, Red End Long Cloth, 36 yards, 9 lbs	8 7½	8 7½	8 9	8 6	8 4½	7 3

Bradford.—There is less doing in wool than last week, and no sales of consequence have been made. Prices, however, rule about stationary. Yarns continue dull. A few foreign orders are being given out, but spinners cannot afford to abate their prices, consequent on the high price of wool. The general tone of the piece market is unchanged. Prices are unaltered, and still relatively lower than those of wool. Both home and foreign houses are doing no more business han last week.

Rochdale.—Wool—Operations have been few, and generally trade has been without any degree of certainty. Prices are tending upwards, and staplers are asking, but seldom getting, an advance. Flannel.—Trade generally is still inactive. Lancashire flannels are particularly inactive, and but few buyers operate except for small lots to make up sorts. Prices, as a rule, hold firm to rates current some weeks ago.

Halifax.—Wool continues stiff in price, but not much doing. The short wools of all kinds are in brisk demand, and rates quite firm. Yarns and pieces remain much the same. Of the latter, fancies are in request.

Nottingham.—There has been no improvement whatever in the lace trade this week. There are a few orders for muslins, plaits, and Saxonies in the market. The plain net trade continues exceedingly dull. Very little is doing for the home markets, and the foreign trade is likewise flat. The hosiery trade remains without material change. Stocks are being kept down as much as possible, and numbers of hands continue unemployed. Manufacturers do not complain so much of the demand for the home market as from the foreign shipping orders being scarce. Yarns are firm and high in price.

Leicester.—Some departments of the hosiery trade are rather active, and a tolerable amount of business is doing. Future prospects are also improving; still many hands are only partially employed. At Loughborough and the hosiery districts around business is rather dull. Very little change in yarns or wool.

Belfast.—There has been less depression in the sale of finished goods, and a few orders have been filled for New York. A more active inquiry has also been going on for goods suited to the continental markets. Holland and the Hanse Towns are doing more business—the one in yarns, and the other in linens. South America continues a steady customer for the lighter descriptions of cloth; and to the East there have been pretty large parcels sent off. A quiet feeling prevails in the home trade.

Wolverhampton.—The official list of prices of Staffordshire finished iron is as follows:—Common Staffordshire bars, 7*l* 0s, at the works; best bars, 8*l* 0s; sheets, 8*l* 10s; doubles, 10*l* 0s; nail sheets, 8*l* 0s; latten, 11*l* 10s; boiler plates, 8*l* 10s; best and best best in proportion; common rods, 7*l* 0s; hoops, 8*l* 0s; gas strip, 7*l* 10s; Canada plates, 11*l* 10s; and all other sorts in proportion. Second and third-class makers are selling below these rates. Current prices of pig iron:—Staffordshire cold blast, 4*l* 5s; Old Windmill End Mine, Nos. 1, 2, and 3 melters, warm air, 4*l*; Old Windmill End, second quality, Nos. 1 and 2, melting pig iron, 3*l*; Old Windmill End Mine forge pig iron, 3*l* 5s to 3*l* 7s 6d; best native hydrate pigs, 3*l* 7s 6d to 4*l*, according to the brand; first-class All Mine grey forge pigs, 3*l* 5s to 3*l* 7s 6d; Seend Grey Forge Mine pig iron, 3*l* to 3*l* 2s 6d; Seend Mine melting pigs, 3*l* 10s to 3*l* 15s; good mine pigs, with a modicum of fine cinder, 2*l* 10s to 2*l* 15s; mine pigs, deteriorated by cinder, 2*l* 7s 6d to 2*l* 12s 6d; Cleator Moor hæmatites, 3*l* 6s 3d to 3*l* 7s 6d; Barrow hæmatites, 3*l* 6s 3d to 3*l* 7s 6d; Workington hæmatites, 3*l* 6s 3d to 3*l* 7s 6d; grey forge cinder pig iron, 2*l* 5s to 2*l* 10s; white forge cinder pigs, 2*l* 2s to 2*l* 7s 6d; ordinary melters, Nos. 1, 2, and 3, 2*l* 12s 6d to 2*l* 17s 6d; superior makes of mine melting iron, 3*l* 2s 6d to 3*l* 15s, according to make and quality. The above prices are all delivered on to the wharfs at the South Staffordshire manufactories. Gadlys (Aberdare, South Wales), No. 1 foundry pig, cold blast, 4*l* 10s f.o.b. Favourite Shropshire and Forest of Dean brands, hot blast, 3*l* 12s 6d to 3*l* 15s delivered; Northern hæmatites from 3*l* 2s 6d to 3*l* 7s 6d, according to brand or quality.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

New York, July 3.—The flour market was heavy and dull. Owing to the character of the foreign news, compared with the advance in freights, the market closed at lower rates, reaching in some cases from 5c to 10c per bbl. The sales footed up about 14,000 bbls, closing within the following range of prices:—Superfine State, 3.90 dols to 4.05 dols; extra State, good to choice, 4.45 dols to 4.90; superfine Western, 3.70 dols to 4 dols; common to choice Western extra, 4.25 dols to 6.40 dols; mixed to straight Southern, 5.50 dols to 6.20 dols; straight to good extra ditto, 6.25 dols to 9 dols, choice extra family and bakers' brands, 9 dols to 9.50 dols; rye flour, 2.70 dols to 3.60 dols; corn meal, Jersey and Brandywine, 2.75 dols to 3.10 dols. Canadian flour was dull and common grades were cheaper, with sales of 400 bbls at 4.40 dols to 7.50 dols—the latter figure for choice extra brands. Southern flour, from Georgetown, Baltimore, and Delaware, and Southern Pennsylvania and Ohio, classed as such, were in good supply, while Virginia, and especially Richmond brands, were nearly exhausted and in few hands, and generally held above the views of purchasers. The sales of Southern, of all brands, embraced 1,200 to 1,500 bbls, closing within the range of the above quotations. Rye flour dull at our figures, with sales of 250 bbls. Corn meal was steady at quotations, with sales of 800 bbls Jersey and Brandywine. Wheat was tolerably active at the present decline, but closed dull for white and inferior qualities, while sound shipping qualities were sustained. The sales footed up about 250,000 bushels at 1.20 dol to 1.30 dol for white Michigan, 1.35 dol to 1.40 dol for Kentucky white, 1.15 dol to 1.22 dol for white Canadian, 1.09 dol to 1.12½ dol for red Western, 1.15 dol to 1.20 dol for white Western, 92c to 96c for Racine spring, 1 dol for amber Iowa and Michigan, and 92c to 95c for Chicago Club, and 73c to 90c for Chicago spring. Corn was firm, especially for good sound shipping lots. The sales embraced 55,000 bushels at 35c for distilling lots, in store; 44c to 46c for heated, 48c for extra mixed, and 56c for prime shipping cargoes. Rye was quiet at 55c to 56c for Western, and 67c to 69c for State. Barley malt was in some better request, while prices were steady. Sales of 8,400 bushels were reported at 72½c to 80c. Oats were in fair demand, with sales at 25c to 29c for Canadian, 29½c to 30½c for Western, and 30c to 31c for State.

New York, July 6.—The flour market was again heavy and lower, and closed at a decline of 10c to 15c, especially on the lower grades of Western and State. The sales embraced about 13,000 bbls. Canadian flour was heavy and lower. Southern was unsettled, and the market was again lower, especially for common and medium brands. Wheat was in somewhat better request, and prime spring was in demand for shipment. Corn was lower and the demand moderate.

Export of Breadstuffs from the United States to Great Britain and Ireland, since September 1, 1860.

	Flour.	Meal.	Wheat.	Corn.
From—	bbls	bbls	bushels	bushels
New York .....July 2	1482504	2704	16654328	6207485
New Orleans .....June 22	183071	400	88151	1784012
Philadelphia 29	170432	...	1347475	638845
Baltimore 29	128131	12	993549	850196
Boston..... 29	89370	106	18413	14100
Other Ports 28	128470	...	2236192	15451
Total, 1860-61	2181978	2222	21338103	9510089
— 1859-60	378584	635	1883663	1977880
Increase.....	1803894	2587	19454440	7532209
Decrease	...	...	...	...
Total, 1858-59	87628	23	445570	314536
— 1857-58	1126681	607	5679585	3819327

	To the Continent.			
	Flour.	Wheat.	Corn.	Rye.
From—	bbls	bush	bush	bush
New York.....July 2	54278	1760489	41023	124116
Other Ports..... to latest dates	7796	9073	3042	...
Total, 1860-61	62072	1769562	44065	124116
— 1859-60	39351	42183	19358	...
— 1858-59	49176	57845	25519	...
— 1857 58	259558	257309	16681	...

STATE OF THE CORN TRADE FOR THE WEEK.

Mark Lane, Friday Evening.

Only limited supplies of home grown wheat have been on offer this week. Good and fine samples have commanded a steady demand, at full quotations; but inferior qualities have moved off slowly. There has been a fair inquiry for most descriptions of foreign wheat, at full currencies. Both English and foreign barley have changed hands heavily, at late rates. In malt a fair average business has been passing, at late quotations. There has been an increased sale for oats, at 6d to 1s per quarter more money. Both beans and peas have maintained their former value, and the flour trade has shown some firmness.

The Continental markets are flat, and both wheat and flour have experienced rather a heavy decline in America.

The general appearance of the wheat crop in this country is very satisfactory, and most accounts agree in stating that the yield in America and Canada will be a large one. Messrs Sturge and Co., of Birmingham, have published reports received by them from cor-

respondents in America. They observe :—"Texas will produce more than an average supply of wheat, maize, oats, and rye. Louisiana an abundant harvest of the same, many of the cotton and sugar plantations having been converted to this purpose. Arkansas reports the largest breadth of land under cultivation ever known before. Alabama, Florida, and Mississippi, have much more land than usual under wheat and maize, with favourable prospects. Georgia reports flatteringly of an abundant yield of all crops; while Missouri, Kentucky, Virginia, Delaware, and Maryland, will at least produce an average. The spring crops in the Central and Western States will not, perhaps, in the aggregate, come up to the yield of last year. Illinois, Iowa, and Wisconsin have, probably, planted one-third less than last year, owing to unfavourable weather, and the withdrawal o valuable field hands by the war excitement. The winter wheat crop, however, will be the heaviest known for years, which will be a counterbalance to the supposed deficit. From Michigan, Minnesota, Indiana, Ohio, Pennsylvania, New Jersey, New York, and the New England States, we have the most favourable reports of all crops, including grass, which will be very heavy. Upon the whole, no accident or disaster occurring between now and harvest, we shall have in the North and West, according to present appearances, as large a yield as last year of wheat, maize, and oats."

The Scotch markets have been firm for wheat and oats, at very full prices. All other produce, however, has moved off slowly on former terms.

Very little change has taken place in the value of any article in Ireland. Generally speaking, the demand has ruled inactive.

At Mark lane, to-day, the supply of English wheat was small, nevertheless the trade ruled slow for both red and white qualities, at Monday's currency. The show of foreign wheat was large. Generally speaking, purchases were made to meet actual wants at late rates; but where sales were pressed, ex ship, 1s to 2s per quarter less money was accepted. Barley was in slow request, on former terms. Oats moved off steadily, and good sweet corn realised extreme rates. Beans and peas were dull, but without alteration in value. Flour changed hands to a limited extent, yet no change took place in the quotations.

The arrivals off coast since this day week to last night are 54. Some of these had previously changed owners. There has been a fair business this week in cargoes afloat.

The London averages announced this day are:—

	qrs	s	d
Wheat	1288 at	54	8
Barley	6	28	5
Oats	...	...	
Rye	...	...	
Beans	55	39	4
Peas	...	...	

ARRIVALS THIS WEEK.

	Wheat.	Barley.	Malt.	Oats.	Flour.
	qrs	qrs	qrs	qrs	qrs
English	330	...	1680	...	870
Irish	...	...	...	100	...
Foreign	15970	720	...	14580	20 sacks 7920 brls

PRICES CURRENT OF CORN, &c.

	s	s
WHEAT—English, Old white	...	...
red	...	...
English, New white	53	60
red	38	56
Danzig and Kœnigsberg, high mixed	61	70
— — mixed	56	64
Rostock and Wismar, new	56	58
Stettin, Stralsund, and Wolgast	55	58
Marks and Mecklenburg	55	58
Danish, Holstein, & Brunswick	...	...
Rhenish and Brabant	...	...
St Petersburg, soft...per 496 lbs	42	50
American and Canadian, white	56	60
Odessa and Sea of Azoff, soft, per 496 lbs	47	52
Egyptian, Saidi.....per 480 lbs	...	...
BARLEY—English and Scotch, malting, new	...	...
English and Scotch distilling	...	...
— — grinding	...	...
Saale malting	...	...
Danish distilling	28	29
— grinding	27	28
Odessa and Danube, per 400 lbs	26	27
BEANS—English, old	36	43
Dutch, Hanoverian, and French	38	40
Egyptian & Sicilian, per 480 lbs	35	36
PEAS—English, white boilers	37	38
— grey, dun, and maple	38	44
— blue	...	...
Foreign, white boilers	35	36
— feeding	31	34
OATS—English, Poland & potato	...	...
— white, feed	...	...
— black	...	...
Scotch, Hopetown and potato	29	32
— Angus and Sandy	27	30
— common	24	27
Irish, potato	26	29
— White, feed	23	26
— Black	22	23
— Light Galway	...	...
Danish	21	24
Swedish	23	25
Russian, old	19	24
Dutch and Hanoverian	18	24
RYE—English	30	32
TARES—English, winter.....per qr	...	...
Foreign, large, spring	30	34
INDIAN CORN, per 480 lbs— American, white	32	34
— yellow	30	32
Galatz, Odessa, and Ibraila, yellow	20	2
FLOUR, per 280 lbs—Town made delivered to the baker	53	55
Country marks	36	40
French and Belgian	43	45
American and Canadian fancy brands per 196 lbs	31	32
American superfine to extra superfine	29	30
American common to fine	26	28
— heated and sour	...	...
OATMEAL—Scotch, fine, per ton	£15	16
— — round	15	16

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending July 10, 1861.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and ryemeal.	Peas and peameal.	Beans & beanmeal.	Indian corn and Indian meal	Buckwheat & buckwht meal.
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Foreign ...	131171	18672	25573	4355	4939	6728	41547	...
Colonial ...	35504	...	5540	...	6280	...	...	...
Total.....	166675	18672	29113	4355	11219	6728	41547	...

Imports of the week ..... 278,311 qrs.

WEEKLY CORN RETURNS.

From the GAZETTE of last night.

		Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
		qrs	qrs	qrs	qrs	qrs	qrs
Sold last week	1861...	51467	1093	2106	18	1418	27
Corresponding week in	1860...	63098	839	3964	116	1849	190
— —	1859...	74665	1108	3118	10	1182	102
— —	1858...	91232	1343	2754	43	1357	77
— —	1857...	81704	1038	6102	76	2698	261
		s d	s d	s d	s d	s d	s d
Weekly average, July	13.....	50 0	30 4	24 6	33 0	42 4	42 0
— —	6.....	50 10	31 9	26 0	35 9	43 11	39 11
— June	29.....	51 0	31 3	25 0	39 4	43 5	37 1
— —	22.....	52 8	32 6	25 2	35 5	44 0	38 8
— —	15.....	53 9	34 3	25 2	41 2	44 3	41 1
— —	8.....	54 5	32 8	26 0	30 6	44 0	39 10
Six weeks' average	.....	52 7	32 5	25 5	35 5	43 11	40 1
Same time last year	.....	56 7	34 2	26 7	39 8	46 4	41 6
Duties	.....	1 0	1 0	1 0	1 0	1 0	1 0

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.	Next Mail Due.
Australia and New Zealand	via Southampton July 20, M	July 19
	via Marseilles July 26, E.	Aug 12
Brazils, Buenos Ayres, Monte Video, Cape de Verds, Falkland Islands, &c.	(By British packet) Aug. 3, M.	Aug. 4
	(By French packet) July 24, M.	
Cape of Good Hope, Ascension, and St Helena	..... Aug. 5, E.	Aug. 1
China, Penang, and Singapore	via Southampton Aug. 3, M	July 19
	via Marseilles ... Aug. 10, E.	July 27
India (Calcutta), Ceylon, and Ionian Islands	via Southampton July 20, M.	July 19
	via Marseilles ... July 26, E.	July 27
Ditto (Bombay)	via Southampton July 27, M.	July 26
	via Marseilles ... Aug. 3, E.	July 20
Lisbon, Oporto, and Vigo	..... July 27, M.	July 21
Gibraltar, Malta, Egypt, and Aden	via Southampton July 20, M.	July 19
	via Marseilles ... July 26, E.	July 20
Newfoundland	(via Halifax) ..... July 27, E.	July 24
United States, California, Canada, &c., (By British packet)	(New York) ..... July 20, E.	July 24
Ditto ((by United States packet)	(New York) ..... July 24, M.	
Ditto (by Canadian packet)	(Quebec) ..... July 25, E.	July 24
Western Coast of Africa, Madeira, and Teneriffe	..... July 23, E.	Aug. 10
West Indies and Pacific— Bahamas (via New York)	..... Aug. 8, E.	Aug. 1
Mexico	..... Aug. 2, M.	July 29
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and British Columbia	..... Aug. 2, M.	July 29

MAILS ARRIVED.

LATEST DATES.

On the 13th inst., AUSTRALIA, per ship Norfolk, via Plymouth—Melbourne, April 13th.
On the 13th, WEST INDIES AND PACIFIC, per steam ship Seine, via Southampton—Honduras, June 16; Grey Town, 18; Colon, 23; Jamaica, 25; Jacmel, 26; Porto Rico, 29; Demerara, 26; Tobago, 23; Trinidad, 24; Barbadoes, 26; Grenada, 24; St Vincent, 25; St Lucia, 26; Martinique, 27; Guadaloupe, 27; Dominique, 27; Antigua, 28; St Kitts, 28; Tortola, 28; and St Thomas, 29th ult.
On the 13th, MEDITERRAEAN, per steam ship Delta, via Southampton—Alexandria, 1st; Malta, 4th; and Gibraltar, 9th inst.
On the 14th AMERICA, per steam ship Africa, via Queenstown—New York, 3rd inst.
On the 17th, AMERICA, per steam ship Anglo-Saxon, via Londonderry—New York, by telegraph, to the 6th inst.
On the 18th, AMERICA, per steam ship Bremen, via Southampton—New York, 6th inst.

IMPORTS OF FOREIGN AND COLONIAL WOOL.

COLONIAL and FOREIGN WOOL imported into London, Liverpool, and Hull from Jan. 1 to June 30, 1860 and 1861, and the total imports, including Bristol, Leith, Grimsby, and Hartlepool.

Colonial.	London.		Liverpool.		Hull.		Totals, including Bristol, Leith Grimsby, and Hartlepool.	
	1860	1861	1860	1861	1860	1861	1860	1861
Sydney and Moreton Bay	bales 35574	bales 35449	bales ...	bales ...	bales ...	bales ...	bales 35574	bales 35449
Port Philip	61711	66575	2892	456	...	...	64603	67031
Portland Bay	2952	3873	...	...	...	...	2952	3875
Hobart Town	7278	8301	...	...	...	...	7278	8301
Launceston	6956	5563	...	...	...	...	6956	5563
South Australia	22524	24987	...	...	...	...	22524	24987
Swan River	1760	1968	...	...	...	...	1760	1968
New Zealand	10932	11550	...	...	...	...	10932	11550
C. of Gd. Hope:— Algoa Bay&Prt. Natal	17734	14170	60	...	...	...	17794	14170
Port Beaufort & Mossel Bay	601	20	...	...	...	...	601	20
Cape Town	7421	8321	...	...	...	...	7421	8321
East Indies	1980	2798	24473	24826	293	100	26746	27724
Total Colonial	177423	183575	27425	25282	293	100	205141	208957
Foreign.								
Germany	764	196	...	...	2903	2207	4089	2881
Spain & Portugal	1536	993	7027	4850	...	...	8563	5843
Russia	3704	8122	2584	915	957	4756	7245	13793
South America	4544	1514	49753	41216	...	...	54297	42730
Barbary & Turkey	1499	1285	2911	1254	...	...	4410	2539
Syria and Egypt	503	307	1870	1447	...	...	2373	1754
Trieste, Leghrn, &c	23	50	258	574	...	...	281	624
Denmark	...	...	...	...	350	35	350	35
China	13	44	...	...	...	...	13	44
Sundry	1181	2315	823	1643	713	628	2823	4586
Grand Total	191190	198401	92651	77181	5216	7726	289585	283786

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 10 per cent..	229½	230 31	231 29	...	231	...
3 per Cent. Reduced Anns. ..	89⅜ ⅜	89¼ ⅜	89⅛ ⅜	89⅛ ⅜	89⅝ ⅜	89⅝ ½
3 per Cent. Consols Anns. ..	90⅛ 90	90 ⅛	90 ⅛	90 89⅞	89⅞ ⅜	89⅝
New 3 per Cent. Annuities ..	89⅛ ⅜	89⅜	89⅜	89⅛ ⅜	89⅜ ⅜	89½
New 3½ per Cent.	...	...	...	...	...	...
New 2½ per Cent.	...	75¼	75	...	...	...
5 per Cent.	...	...	...	...	107	...
Anns. for 30 years, Jan. 5, 1880	...	..	...	...	...	...
Ditto Apr. 5, 1885	...	..	...	15⅝	15⅝	15¾
India Stock, 10½ per cent.....	218 20	220 21	218½	...	220 18½	219
Do. Do. 5 per Cent	99½ ⅜	99½	99⅛	99⅛ ¼	99⅛	99⅛ ½
Do. Do. 5 pr Cent LoanScrip	99¼ 100	100 ¼	100⅜ ¼	100 ¼	100¼	100⅜
Do. Enfaced Paper 4 pr Cent	...	...	...	...	...	...
Do. Do. 5 pr Cent	...	...	94⅜ ⅜	94¼	94⅜	...
Do. Do. 5½ p Cent	...	101 ½	..	101¼	101½	...
Oc. Loan Deben. 4 pc Oct. 1868	...	96¼ ¼	...	96⅜	96⅜	...
Do. Do Apr. 1864	...	...	96⅜	96⅜	96⅜	96⅜
Do. Do. Apr. 1859	...	95¾	...	96⅜	...	...
Do. Bonds, 4½ per Cent. 1,000l	...	...	...	10s d	...	...
Ditto under 1,000l ..	16s 10sd	...	10s d	16s d	13s d	13s d
Bank Stock for accnt. Aug. 7	...	...	...	...	...	...
3 pr Ct. Cons. for acct. Aug. 7	....	90⅛	90⅛ ¼	90¼	90	89⅞ ⅜
India Stock for account Aug. 7	...	...	...	...	...	...
Ditto 5 per cent. Aug. 7	99½ ⅜	99⅜ ½	99⅜ ⅞	99⅜ ⅞	99⅞ ⅜	99⅜ ⅜
Exchcq. Bills, 1,000l 2d	...	7s d	4s d	4s d	...	...
Ditto 500l	4s d	...	...	...	...	...
Ditto Small	4s d	...	8s 3s d	8s d	..	...

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Austrian Bonds	...	...	..	...	...	..
Ditto 1859	...	...	...	...	...	..
Brazilian 5 per cent.., ...	...	...	99½	99	99¼	...
Ditto 4½ per cent, 1852	...	...	...	...	...	...
Ditto 5 per cent, 1839 and 1859 ...	...	...	...	...	...	...
Ditto 5 per cent, 1843	...	..	..	...	...	...
Ditto 4½ per cent. 1858	...	...	...	...	87	...
Ditto 4½ per cent. 1860	...	...	87	87½ 7	87½	87
Buenos Ayres 6 per cent	...	...	...	84 xd	...	83 xd
Cuba 6 per cent	...	...	...	...	...	...
Chilian 6 per cent	...	...	...	...	...	...
Ditto 3 per cent	...	...	...	...	...	...
Ditto 4½ per cent.	...	...	...	80⅜	...	...
Danish 3 per cent, 1825	...	...	...	..	...	82¼ 3½
Ditto 5 per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	...	...	...
Equador New Consolidated	...	...	11⅜	...	12¼	...
Mexican 3 per cent	22½	...	22⅜	22⅜ ⅜	22⅜ ⅛	...
New Grenada, Active 3½ per cent ..	...	...	15¼	...	...	...
Ditto Deferred	...	...	...	...	5⅜	..
Peruvian 4½ per cent...	...	...	95⅜ 6	96¼	95½	...
Ditto 3 per cent	...	...	...	...	...	...
Portuguese 3 per cent 1853	46½ xd	...	...	...	46½ xd	...
Russian, 5 per cent, in £ sterling ...	...	...	...	...	...	102
Ditto 4½ per cent	...	...	89¾ xd	...	...	90 xd
Ditto 4½ per cent 1860	...	...	...	...	...	...
Ditto 3 per cent	...	60⅜	...	...	...	...
Sardinian 5 per cent	...	79 xd	78⅜ xd	78¼	78¼	78¼
Spanish 3 per cent	...	48 xd	48¼ xd	48⅜ xd	48⅜ xd	48⅜ xd
Ditto 3 per cent Deferred	...	41¼ xd	...	...	...	...
Ditto Passive..	...	...	...	...	...	...
Ditto Com. Cert. of Coup. not funded	5½	...	5⅜	...	...	...
Swedish 4 per cent	...	...	...	...	...	...
Turkish 6 per cent	77½	78 9	79¼ ⅜	80	80⅜ 80	79⅜ ⅞
Ditto 6 per Cent. New Loan	62 ⅜	62⅜ 3⅜	64¼ ⅜	65⅛ ⅜	67⅛	66⅛ ½
Ditto 4 per cent guaranteed	...	...	...	101¼	...	...
Venezuela 3 per cent	...	17⅜	..	...	...	...
Ditto 1½ per cent	...	...	...	...	...	...
Dividends on the above payable in London.						
Austrian 5 per cent, 40 Florins ...	...	...	...	...	...	...
Belgian 2½ per cent	...	...	..	...	...	...
Ditto 4½ per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	63½ xd	...	...	63½ xd
Ditto 4 per cent. Certificates ..	...	...	100¼	...	...	99⅞

COURSE OF EXCHANGE.

	Time.	Tuesday. Prices negotiated on 'Change.		Friday. Prices negotiate on 'Change.	
Amsterdam	short.	11 18½	11 19	11 18½	11 19
Ditto	3 ms.	12 0⅜	12 1⅛	12 0⅜	12 1
Rotterdam	—	12 0⅛	12 1⅛	12 0⅛	12 1⅛
Antwerp	—	25 65	25 70	25 65	25 70
Brussels	—	25 65	25 70	25 65	25 70
Hamburg	—	13 10	13 10½	13 10	13 10½
Paris	short.	25 32½	25 42½	25 32½	25 42½
Ditto	3 ms.	25 65	25 70	25 65	25 72½
Marseilles	—	25 65	25 70	25 67½	25 72½
Frankfort-on-the-Main	—	119¼	119¾	119¼	119⅜
Vienna	—	14 35	14 42	14 30	14 40
Trieste	—	14 38	14 43	14 35	14 40
Petersburg	—	32⅜	32⅝	32⅜	32⅞
Berlin...	—	...	...	...	...
Madrid	—	48½	48¾	48½	48¾
Cadiz	—	48¼	48¾	48⅜	48⅝
Leghorn	—	25 80	25 87½	25 82½	25 87½
Milan	—	25 80	25 85	25 77½	25 82½
Genoa	—	25 80	25 85	25 77½	25 85
Naples..	—	39⅜	39⅝	39½	39⅝
Palermo	—	117¼	117⅝	117	117¾
Messina	—	117¼	117⅝	117¼	117¾
Lisbon	—	52⅛	52¼	52⅛	52¼
Oporto	—	52⅛	52⅜	52⅛	52⅜

FRENCH FUNDS.

	Paris July 15	London July 17	Paris July 16	London July 18	Paris July 17	London July 19
	F C	F C	F C	F C	F C	F C
½ per Cent Rentes, div. 22 March and 22 Sept.	97 45	...	97 50	...	97 70	96 0
per Cent Rentes, div. 22 June and 22 Dec.	67 60	...	67 65	...	67 75	...
Do. Scrip 2nd Loan of 1855 ..	..	...	..	...	..	...
Bank Shares, div. 1. Jan. and 1 July	2860 0	....	2860 0	...	...	...
Exchange on London 1 month	25 34	...	25 32½	...	25 34½	...
Ditto 3 months	24 97½	...	24 97½	...	24 97½	...

AMERICAN STOCKS.

	Redeemable.	July 19.
United States 6 per cent Stock	1862	...
— Bonds	1862	...
— Stock	1867-8	...
— Bonds	1868	...
— Bonds 5 per cent	1874	73
Alabama 5 per cent	1863	...
— .. .. dollars	1866	...
Illinois 6 per cent	1870	...
Kentucky 6 per cent	1868	...
Maryland 5 per cent .. .. .. Sterling	1889	...
Massachusetts 5 per cent .. .. Sterling	1868	...
New York 5 per cent Stock	1858-60	...
— 6 per cent	1860-7	...
Ohio 6 per cent	1886	...
Pennsylvania 5 per cent Stock	1854-70	...
— 5 per cent Bonds	1877	...
South Carolina 5 per cent (Palmer's)	1866	...
Tennessee 6 per cent Bonds..	1890	...
Virginia 6 per cent Bonds	1886	...
— 5 per cent .. .. Sterling	1888	...
Pennsylvanian 6 pr cnt Railway Bonds, 1st mortgage	..	...

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
50000	7l 14s 6d & bs	Alliance British and Foreign ..	100	11 0 0	15½
50000	6l p c & 4 bs	Do. Marine	100	25 0 0	54½
24000	5s	Atlas	50	5 15 0	...
3000	5l p c & bs	Argus Life	100	25 0 0	...
20000	7l 10s pr st	Church of England	50	2 0 0	...
5000	5l p c & bs	Clerical, Medical, & General Life..	100	10 0 0	..
4000	4l pr share	County	100	10 0 0	...
6160	14 2s pr sh	Crown..	50	26 10 0	...
50000	5l pc & bs	Eagle	50	5 0 0	7
10000	5l 10s pr ct	Equity and Law	100	5 19 10	...
20000	4l per cent	English and Scottish Law Life ..	50	3 10 0	...
20000	6l per cent	General	5	All	...
1000000	5l per cent	Globe	Stock	100 0 0	99
... } 5000 }	5l p c & bs	Gresham Life	...	3 0 0	...
		Do Do.	20	20 0 0	...
20000	5l per cent	Guardian	100	50 0 0	48
2400	6l p c 15 bs	Imperial Fire	500	50 0 0	354
7500	16s & bonus	Imperial Life	100	20 0 0	..
13453	5l pc & 10 b	Indemnity Marine	100	50 0 0	...
50000	2s 6d 2s 6d bs	Law Fire	100	2 10 0	4½
10000	3l 1s p sh	Law Life	100	10 0 0	...
100000	5l per cent	Lancashire	20	2 0 0	...
20000	5l per cent	Legal and General Life	50	6 9 0	6½
87504	12l per cent	Liverpool and London Fire & Life	20	2 0 0	...
34000	5l p c & bs	London	25	12 10 0	42½
20000	3s	London and Provincial Law	50	3 12 6	...
50000	...	London and Provincial Marine ..	20	2 0 0	...
10000	11 p s & 7 bs	Marine	100	18 6 0	92
7848	5l per cent	Minerva	20	6 0 0	...
40000	5l per cent	Ocean Marine	25	5 0 0	9⅛
..	5l per cent	Pelican	..	..	50½
..	6l p s & bs	Phœnix	..	..	...
2500	12l 10s p ct	Provident Life	100	10 0 0	...
200000	7s	Rock Life	5	0 10 0	...
689220	14l p c & bs	Royal Exchange	Stock	All	...
1500	11 p s & 2 bs	Union...	200	20 0 0	...
...	6½ percent	Sun Fire	..	..	...
4000	2l pr share	Do. Life	..	..	...
100000	...	Thames and Mersey Marine ..	20	2 0 0	2⅜
25000	4l per cent	United Kingdom	20	5 10 0	...
5000	2l 9s 6d p s	Universal Life	100	10 0 0	..
50000	...	Universal Marine	20	2 0 0	1⅜
..	5l p c & bs	Victoria Life...	..	5 0 0	..

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
20000	12 l pr cent	Agra and United Service ...	100	50 0 0	87½
22500	10 l pr cent	Australasia	40	40 0 0	61½
10000	7 l per cent	Bank of Egypt	25	25 0 0	20⅝
6000	5 l per cent	Bank of London	100	50 0 0	54½
20000	6 l per cent	British North American.. ..	50	50 0 0	52½
32200	7 l per cent	Chrtd Bk. India, Austra., & Ch.	20	20 0 0	...
20000	10 l pr cent	Chrtd Mer. of India, Lond, & China	25	25 0 0	...
6000	7½ pr cent	City..	100	50 0 0	...
20000	10 l pr cent	Colonial	100	25 0 0	...
25000	8 l per cent	Commercial of London	100	20 0 0	15½
25000	6 l per cent	Eng., Scot., & Austral. Chrtd...	20	20 0 0	16½
35000	7 l per cent	London Chrtd Bank of Austral.	20	20 0 0	23½
25000	11 l p cent	London and County	50	20 0 0	36⅜
60000	12½ /pc 12½ b	London Joint Stock	50	10 0 0	31⅞
50000	20 l pr cent	London and Westminster ..	100	20 0 0	63½
10000	15 l pr cent	National Provincial of England	100	42 0 0	108½
20000	14 l pr cent	National	50	25 0 0	...
25000	15 l pr cent	New South Wales	20	20 0 0	...
50400	16 l pr cent	Oriental Bank Corporation ..	25	25 0 0	50
25000	8 l per cent	Ottoman Bank	20	20 0 0	18½
20000	10 l pc 10 l b	Provincial of Ireland	100	25 0 0	91
16000	10 l pr cent	South Australia	25	25 0 0	...
40000	12 l pr cent	Union of Australia	25	25 0 0	38½
60000	10 l pr cent	Union of London	50	12 0 0	25¾
3000	10s p share	Unity Mutual	100	60 0 0	...

DOCKS.

Stock.	Dividend per annum	Names.	Shares.	Paid.	Price per share
£			£	£ s d	
411851	5 per cent	Commercial	Stk	100 0 0	...
2065668	6 per cent	East and West India	Stk	100 0 0	...
3638310	2½ pr cent	London	Stk	100 0 0	...
939800	3½ pr cent	St Katharine	Stk	100 0 0	...
860865	3½ per cent	Southampton	Stk	100 0 0	...
800800	5½ per cent	Victoria	Stk	100 0 0	...

PRICE OF BULLION.

	£	s	d
Foreign Gold bars (standard) .....per ounce	3	17	9
Mexican dollars.....	0	0	0
Silver in bars (standard).....	0	5	0½

TO READERS AND CORRESPONDENTS.

Communications must be authenticated by the name of the writer.

In answer to R. C.'s inquiry, the figures of the Census of 1861 relating to London are now made up and are as follows:—

Superintendent Registrar's District. London Division. Middlesex—(part of).	Inhabited Houses.		Population Enumerated.		Increase or Decrease in the Number of Persons between 1851 and 1861.		Excess of registered Births over registered Deaths in the Ten Years 1851-60.
	1851.	1861.	1851.	1861	Incr.	Decr.	
Kensington	17,151	25,854	120,064	186,423	66,459	...	14,209
Chelsea	7,591	8,318	56,538	63 423	6,885	...	4,302
St George Hanover square	8,792	10,421	73,230	87 747	14.517	...	3,969
Westminster	6,642	6,880	65,602	67,676	2,067	...	4,259
St Martin's-in-the-fields	2,307	2,283	24,640	22,636	...	2,004	457
St James Westminster	3,399	3,331	36,406	35,324	...	1,082	1,676
Marylebone	15,826	16,370	157,696	161,609	3,913	...	11,039
Hampstead	1,719	2,658	11,986	19,104	7,118	...	1,178
Pancras	18,584	21,928	166,956	198,382	31,296	...	19,649
Islington	13,528	20,676	95,329	155,291	59,962	...	15,881
Hackney	9,818	13,412	58,429	83 295	24,866	...	8,338
St Giles	4,700	4,662	54,214	53,981	...	233	3,569
Strand	3,949	3,815	44,417	42,956	...	1,461	2,516
Holborn	4,311	4,125	46,621	44,861	...	1,760	2,028
Clerkenwell	7,224	7,086	64,778	65,632	854	...	8,236
St Luke	6,349	6,368	54,055	56,997	2,942	...	11,610
East London	4,739	4,495	44,406	40,673	...	3,733	4,582
West London	2,670	2,616	28,833	27,144	...	1,689	4,647
London City	7,297	6,367	55,932	45,550	...	10,382	2,861
Shoreditch	15,337	17,281	109,257	129,339	20,082	...	18,402
Bethnal Green	13,298	14,812	90,193	104,905	14,712	...	15,963
Whitechapel	8,812	8,667	79,759	78,963	...	796	3,626
St George-in-the-East	6,146	6,187	48,376	48,878	502	...	5,291
Stepney	7,392	7,465	54,173	56,567	2,394	...	5,003
Mile End Old Town	8,867	10,768	56,602	73,064	16,462	...	9,473
Poplar	6,831	11,163	47,162	79,182	32,020	...	9,466

We understand that as the figures for 1861 are known, our correspondent does not wish us to inform him as to the previous decennial periods.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

An ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 17th day of July, 1861.

ISSUE DEPARTMENT.

	£		£
Notes issued	25,361,795	Government Debt	11,015.100
		Other Securities	3,634,900
		Gold Coin and Bullion	10,711,795
		Silver Bullion	..
	25,361,795		25,361,795

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	9,535,202
Rest	3,383,112	Other Securities	19,534.290
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	2 946,205	Notes	4,913,935
Other Deposits	13,317,958	Gold and Silver Coin	866,348
Seven Day and other Bills	649,500		
	34,849,775		34,849,775

Dated the 18th July, 1861. M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form present the following result:—

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	21,097,360	Securities	29,166,492
Public Deposits	2,946,205	Coin and Bullion	11,578,143
Private Deposits	13,317,958		
	37,361,523		40,744,635

The balance of Assets above Liabilities being 3,383,112*l*, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

An INCREASE of Circulation of	£323,669
A DECREASE of Public Deposits of	309,408
A DECREASE of Other Deposits of	596,640
A DECREASE of Government Securities of	81,000
A DECREASE of Other Securities of	366,301
A DECREASE of Bullion of	96,156
An INCREASE of Rest of	38,918
A DECREASE of Reserve of	386,521

The above return is unfavourable. A considerable decrease has taken place in the reserve, owing to the diminution in the Government and other deposits. From the moderate demand for money, however, a portion of the other securities have run off. Notwithstanding that at this period of the year the coin taken out at the end of the quarter is flowing back into the Bank, there is a falling off in the bullion, attributable partly to the withdrawals for America, and partly to the requirements for the approaching harvest.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851:—

At corresponding dates with the present week	1851.	1858.	1859.	1860.	1861.
Circulation, including bank post bills	£ 21,816,938	£ 21,404 110	£ 22 922,859	£ 22 936,766	£ 21,097,360
Public deposits	3,957,006	2,808 845	4,982 572	3,485,307	2,946.205
Other deposits	9,583,816	15.711,905	14,932,995	15,265,312	13,317,958
Government securities	13,464,021	10,587,476	11,270,180	9,721,445	9,535,202
Other securities	11,803 076	15,499,255	17,254,439	19.419,147	19,534,290
Reserve of notes & coin	7,229,002	11,082,307	10,109,687	8,306,678	5,780,283
Coin and bullion	18,863,047	17.212,937	17,699,527	16,009,843	11,578,143
Bank rate of discount	3 p. c.	3 p. c.	2½ p. c.	4 p. c.	6 p. c.
Price of Consols	96⅞	95¾	95¼	93⅝	90
Average price of wheat	42s 7d	45s 3d	46s 6d	57s 7d	50s 6d
Exchange on Paris (short)	24 97½ 25 2½	25 5 12½	25 5 12½	25 10 17½	25 35 42½
— Amsterdam ditto	11 16 16½	11 15	11 12 12½	11 14½ 15	11 18½ 19
— Hamburg (3 months)	13 7¾	13 6½ 7	13 3½ 4	13 5¼ 5½	13 10 10½

In the corresponding week of 1851, the House of Lords had just thrown out a Bill to admit Jews into Parliament. In France, M. de Tocqueville had prepared an able report in favour of a revision of the Constitution. The Sardinian Chamber of Deputies had just approved a treaty of commerce and navigation with Holland. The accounts from California reported the extraction of large quantities of gold from quartz by machinery. The London money market continued easy.

In 1858, the best bills were discounted at 2½ per cent. The Queen was about to visit the Emperor of the French at Cherbourg. The adjudication of the New Zealand 4 per cent. guaranteed loan of 300,000*l* had taken place at the reserved price of 107.

In 1859, the English funds had fallen nearly 1 per cent. The market was principally affected by the decline in French Rentes, and the impending pecuniary demands of the Indian Government.

In 1860, the Chancellor of the Exchequer had just presented his financial statement in the House of Commons, and the Attorney-General had withdrawn his Bankruptcy Bill. The East India Railway Company had announced the issue of a million and a half in debentures. The creditors of the great leather house of Streatfeild, Laurence, and Mortimore had held a meeting, when the parties principally interested announced their intention of sending the affair into the Court of Bankruptcy. The Syrian massacres were exciting much interest and indignation. Disturbances continued to prevail in Naples. The recall of Sir Charles Trevelyan from the Governorship of Madras had exercised a good effect in Calcutta.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 2,219,260*l*; in 1858, an excess of 212,650*l*; in 1859, a deficiency of 2,321,444*l*; and in 1860, a deficiency of 4,153,835*l*. In 1861, the deficiency is 6,216,332*l*.

DISCOUNT AND MONEY MARKET.—In the discount market, this week, the demand has been very moderate, and the rate for the best paper is only 5½ per cent. The supply of capital, however, does not appear abundant, but from the contraction of trade there are remarkably few first-class bills offering. On the Stock Exchange, money is very easy, and short loans on Government securities were readily negotiated this morning at 4 to 4½ per cent., and in the afternoon at 3 per cent. only. For longer periods the charge is from 4 to 5 per cent.

The following are the rates of discount in the principal cities of the Continent. The St Petersburg quotation is 1 per cent. higher than last week:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	5	4½
Vienna	6	5½
Berlin	4	2½
Frankfort	3	2
Amsterdam	3	3
Turin	6	5½
Brussels	3	3
Hamburg	...	2¾
St Petersburg	7	...

The applications for the new issue of 10,000,000*l* of French railway obligations have been so enormous that the applicants will receive only about 3 per cent. on the amounts asked for. The 500f obligation was yesterday quoted on the Bourse 14f to 15f premium.

The Italian loan of 20,000,000*l* is to be adjudicated on Tuesday next at Turin. It is believed, from the latest accounts received from that city, that the whole will be readily subscribed.

The Committee of the six associated banks have given notice that on Thursday next tenders will be received for a further issue of 1,000,000*l* 6 per cent. debentures by the colony of Victoria for railway purposes. A deposit of 5 per cent. must be made upon application, and the remainder on the delivery of the bonds on the 16th of August. The interest will run from the 1st of April last. The price of the existing issue of bonds is 105¼ to ⅜.

A list of the successful tenders for the new Indian loan of 4,000,000*l* was published on Monday. The applications at 98*l* 18s were for a total of 1,357,200*l*, and the amount allotted in this instance will, therefore, be about 37 per cent. The success of the present operation has been more marked than the last. Notwithstanding the difference in the price of Consols, now about 2 per cent. lower, Messrs Rothschild, who sent in a bid on Friday for a million-and-a-half, received nothing, whereas on the former occasion they obtained the whole of their application, the price being in each case the same, 98¾. The following is the official list of tenders:—

No. of Tenders.	Amount. £	Price. £ s d
2	100,000	99 8 0
3	24,500	99 7 6
1	50,000	99 7 0
1	2,000	99 6 6
1	3,000	99 6 0
6	123,000	99 5 6
7	53,500	99 5 0
1	4,000	99 4 6
1	2,000	99 4 0
7	191,000	99 3 6
15	371,000	99 3 0
22	286,500	99 2 6
7	226,000	99 2 0
21	207,000	99 1 6
52	519,100	99 1 0
43	427,700	99 0 6
35	462,500	99 0 0
2	35,000	98 19 6
14	316,000	98 19 0
17	99,000	98 18 6
77	503,200	98 18 0
Total 349	4,000,000	

About 700,000*l* was paid up in full on the stock this afternoon in addition to the first instalment due to-day of about 700,000*l*.

English Funds.—Consols remained steady at the improved prices of last Friday during the earlier part of the week, but some further sales have been effected for exchange into the new Indian loan, and a decline has since taken place. Yesterday, as much as 140,000*l* stock was stated to have been disposed of for this purpose by one broker. The market has also been prejudiced by the news from America, and by unfavourable political reports from abroad, and espepially by a telegram said to have been received here by a foreign house that the Emperor of the French is seriously ill at Vichy. Little credit, however, was attached to this rumour by persons likely to be well informed. Consols on Monday were quoted 90¼ to ⅜ for the 7th of August, and receded yesterday to 89⅞ to 90. To-day, a further reduction occurred of an eighth, but before the close the price recovered to the same point as yesterday.

Immediately the result of the negotiation for the new Indian loan of 4,000,000*l* was announced, a rise took place in the scrip, and at one time it was quoted as high as 100½, or 2 per cent. premium. A slight reaction then took place, but the price is still firm at 100⅝ to ¼. The public continue to purchase for investment, while the dealers being oversold in anticipation of receiving an allotment, the stock is scarce and in demand for delivery. The old Five per Cents. were last quoted this evening 99⅜ to ⅝.

Exchequer bills have receded with Consols, the June descriptions being quoted 3s discount to par, and the March 9s to 4s discount. India bonds are firmer at 13s to 8s discount.

Foreign Stocks.—The principal fluctuations in this market have again been in Turkish Six per Cents. of 1858, which, from speculative purchases, went as high as 68. Some realisations on the advance were then effected, which caused a reaction, the movement being hastened by the announcement of an adverse alteration in the Constantinople exchange from 175 to 182½. After touching 65¼, the price rallied this afternoon to 66½. The 1854 loan has also fluctuated considerably, but to a less extent than the 1858 stock. Other foreign bonds have been generally unchanged, Russian descriptions, however, continuing with a tendency to decline.

The closing price of French Three per Cents. on the Paris Bourse, this evening, was 67f 75c, showing a reduction on the week of an eighth. The movement is chiefly attributable to the attempted assassination of the King of Prussia.

The annexed communication is from the Committee of Spanish-American bondholders.

The Committee, having made an urgent representation to the Government of Venezuela on the subject of the existing arrears on the foreign debt of that republic, and having requested that the Government would at once appropriate 25 per cent. of the custom house duties to meet the interest of the deb', have received a reply from the Minister of Finance, dated Caracas, the 21st ult., stating that, in the actual unsettled condition of the Republic it is impossible for the present to comply with that requisition. The Government are, however, occupying themselves with efforts to obtain such financial resources as may enable them to meet their engagements to their foreign creditors.

11 Austinfriars, 19th July, 1861.

A Venezuelan journal confirms the account of the defeat of the revolutionary forces by the Government party of New Granada. General Obando is said to have been killed, and Mosquera taken prisoner.

The following relates to the debt of Equador:—

Ecuatorian Commission of Agency,
11 Austinfriars, July 15.

Advices have been received to-day from Messrs Gutierrez and Co., dated Guayaquil, June 13th, stating that they are prevented remitting the funds they have in hand from the Custom house duties, by an entire want of bills of exchange in that place.

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and to-day:—

	Consols. Money. Lowest.	Highest.	Account. Lowest.	Highest	Exchequer Bills March.	June.
Saturday	90	90¼	...	...	4s dis	2s dis
Monday	90	90⅜	90¼	90⅜	7s dis	2s pm
Tuesday	90	90⅜	90¼	90⅜	4s dis	2s pm
Wednesday	89⅞	90	90⅛	90⅜	8s dis	2s pm
Thursday	89⅝	90	89⅞	90⅛	..	3s dis
Friday	89⅝	89⅞	89⅝	89⅞	...	3s dis

	Closing prices last Friday.	Closing prices to-day.
3 per cent. consols, account	90⅛ ⅜	89⅞ 90
— money	90⅜ ⅞	89⅞ ⅞
New 3 per cents	89⅜ ⅞	89⅜ ⅝
3 per cent. reduced	89⅛ ⅜	89⅜ ½
Exchequer bills March	7s dis	..
— June	7s dis	3s dis par
Bank stock	230 32	229 31
East India stock	218	219 21
Spanish 3 per cents	48 ⅜	48¼ ⅜
— 3 per cents, new def.	41 ⅛	41 ⅛
Passive	16½ ⅜	16 ⅛
Portuguese 3 per cents, 1853	46⅛ 7	46½ 7
Mexican 3 per cents	22⅜ ⅛	22⅜ ⅜
Dutch 2½ per cents	63 4	63 4
— 4 per cents	99½ 100½	99½ 100½
Russian 4½ stock	89 90	89 90
— 5 per cent	102 3	102 3
Sardinian stock	78 9	78 9
Peruvian 4½	95½ 6	96 7
Peruvian 3 per cent.	72 3	72 3
Venezuela, New 3 per cent.	18 19	17 19
Spanish certificates	5⅜ ⅜	5⅜ ⅜
Turkish loan, old, 6 per cent.	78 7	79 80
— new, 6 per cent.	61 2	65½ 6½
New ditto, 4 per cent	100¾ 1	100¾ 1½

Railways and other Shares.—There has been scarcely any business doing in the railway market, but the public during the past fortnight having made a few investments in some stocks, especially in Great Northern, prices are generally firmer. Until, however, the announcement of the proposed dividends for the past half-year, business continues almost suspended.

In the colonial market Indian guaranteed stocks are improving, owing to the success of the new loan. Canadian are rather dull.

Foreign descriptions have been generally neglected, and closed with a heavy appearance. American shares have fallen on the President's message.

In the miscellaneous share market joint-stock banks have been in some demand, owing to the good dividends declared for the past half-year. Ottoman have been especially in request, from the increased confidence felt with regard to Turkish finance. Universal Marine Insurance have receded to ⅞ to ¾ dis., on the intended raising of new capital.

Subjoined is our usual list of the closing prices of the principal railway shares last Friday and to-day:—

	Closing prices last Friday.	Closing prices to-day.
Railways.		
Bristol and Exeter	95 7	94 6
Caledonian	99 100	99½ 100
Eastern Counties	49 50	49⅝ 50½
Great Northern	107½ 8½	108 ½
Great Western	71 ½	70½ 1
Lancashire and Yorkshire	111⅛ 12⅛	111⅛ 12⅛
London and Blackwall	60 2	60 2
London, Brighton, and S. Coast	120 21	119 21
London and North-Western	94½ ¾	94⅝ 5½
London and South-Western	95 6	95 6
Midland	121½ ¾	121½ 22½
North British	63 ½	62⅞ 3½
North Staffordshire	47⅛ ⅝ dis	44¼ ½ dis
Oxford, West Midland	47 8	46 8
South-Eastern	81¼ ⅜	81⅛ ⅜
South Wales	61 3	63 5
North-Eastern, Berwick stock	105⅜ 6½	106⅜ 7¼
North-Eastern, York stock	93½ 4	94 ⅜
Foreign Shares.		
Northern of France	37 8 xd	37 8
Eastern of France	22 3	22 3
Dutch Rhenish	2⅜ ⅛ dis	2⅜ ⅛ dis xd
Paris, Lyons, & Mediterranean	37⅛ 8⅜	37⅛ 8⅜
East Indian	98 9	98⅛ 9⅜
Madras guaranteed 4½	82 4	83 5
Paris and Orleans	53 5	53 5
Western & N.-Wstrn of France	19⅜ 20½	19¼ 20½
Great India Peninsular	95 6	95 6
G. Western of Canada shares	10⅛ ⅜	10 ¼

Foreign Exchanges.—There has been no alteration of importance in the rates this week, but the tendency has been rather less firm.

Bullion.—Annexed is the weekly circular of Messrs Pixley, Abell, and Langley on the movements in bullion during the week, and the transactions in Indian rupee paper:—

Gold.—The shipments, since our circular of 11th inst., comprise 65,815*l*, per North American, to Quebec; 117,263*l*, per Arabia, to Boston; 64,800*l*, per Borussia, to New York; 42,113*l*, per City of Baltimore, to New York; 4,563*l*, per Shannon, to West Indies. The arrivals are—The Siene, from the West Indies, with 30,000*l*; and the Norfolk, from Melbourne, with 235,000*l*. Some considerable amounts of foreign gold coin, from the Continent, have come to hand. The Bank of England have reduced their price for French gold coin, from 76s 3d to 76s 2d per ounce. About 272,000*l* has been paid into the Bank of recent arrivals. The following ships from Melbourne are now on their way, or advised as about to sail:—The Marco Polo sailed 18th February with 26,000*l* (this vessel put into Valparaiso on 2nd April with damages); the Boreas, 4th March, with 41,872*l*; the Agincourt, 28th March, with 79,528*l*; the Donald McKay, 20th April, with 200,000*l*; the Dover Castle (to sail the end of April), with 116,600*l*; and the Sussex (to sail end of April), 127,700*l*. Advices also have been received that shipments of 80,000 ounces per Great Britain, and 30,000 ounces per Suffolk, had been made. These vessels would leave about the end of May, and would probably have still larger amounts on board.

Silver.—A slight improvement has taken place in the silver market; we now quote the price 5s 0¼d per oz standard; at this rate the amount brought by the Seine from the West Indies has been sold; this vessel had 59,000*l* on board.

Mexican Dollars.—We have to report a rise in the market for Mexican dollars, owing to their scarcity, and to an improved demand for China. Sales have been effected at 59d per ounce, and but few, if any, are to be obtained even at this rate.

Exchange on India for banks' drafts, on Bombay and Calcutta, 60 days' sight, continues as on the 11th inst., viz., 1s 11⅝d to 1s 11¾d. Bills with documents, 1s 11⅝d to 1s 11¼d. Madras banks' 60 days' sight drafts, 1s 11⅝d.

India Government Loan Notes remain unchanged, but are firm at last week's quotations of 100¾ to 101¼ for 5½ per Cents., and 94¼ to 94⅜ for 5 per Cents.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; bar gold, fine, 77s 10d per oz std; bar gold refinable, 77s 11d per oz std; South American doubloons, 73s 6d to 73s 9d per oz, last price; United States gold coin, scarce. Silver—Bar silver, 5s 0⅜d per oz std, last price; bar silver, containing 5 grs gold, 5s 0⅜d per oz std, last price; fine cake silver, 5s 5d per oz, last price; Mexican dollars, 4s 11d per oz, last price; Spanish dollars (Carolus) in demand, scarce.

About 56,000*l* in gold was bought by the Bank yesterday, and 90,000*l* to-day.

The out-going steamer with the India mail to-morrow will take 625*l* in gold for Malta, 1,000*l* for Alexandria, 2,050*l* for Ceylon, and 70,801*l* in silver and 3,401*l* in gold for Calcutta and Madras, making a total shipment of 77,877*l*. The whole is on private account.

Failures and Mercantile Embarrassments.—At a meeting of creditors of Messrs Stephen Roberts and Co., drapers and clothiers, of Bow churchyard and Shoreditch, who suspended on the 1st instant, it was resolved to accept a composition of 10s in the pound. The balance-sheet, prepared by Messrs Harding, Ball, and Bush, accountants, showed liabilities 10,778*l*, and assets valued at cost 6,900*l*.

The stoppage has been announced of the Monkland Iron and Steel Company at Glasgow, with, it is said, liabilities of about a quarter of a million. Among the creditors are several of the Scotch banks, who are understood to have made large advances to the concern, but are believed to be fully secured. The establishment consists of only a few partners, and until very recently was reputed to be wealthy. A committee has been appointed to investigate the accounts.

The suspension has also taken place of Mr James Grieves, of Gracechurch street, Australian merchant, with liabilities of about 60,000*l*. The assets consist chiefly of assignments to the colonies of recent date, and favourable expectations are consequently entertained as to their realisation. The books have been placed in the hands of Messrs Coleman, Turquand, Youngs, and Co., the accountants.

Numerous small suspensions in the iron and tin plate trades are taking place throughout the country, owing to the stagnation in those branches of business.

Public Companies.—The new scale of charges adopted by the Fire Insurance Companies in consequence of the disaster near London Bridge has just been published. In many cases they are three times as high as those hitherto in use, the rate for each of the docks having been raised from 3s 6d to 10s; for specific insurances at waterside warehouses, from 3s to 10s; and for general floating policies, from 10s 6d to 35s per cent. It is intended, however, to reduce these rates by 30 to 50 per cent. in the event of certain precautionary measures being adopted, modelled chiefly on those made compulsory at Liverpool in 1844 by Act of Parliament. The latter, from being the most dangerous port in the Kingdom, and constantly experiencing serious conflagrations like the one that lately occurred here, has now become more than ordinarily safe. London is understood to be one of the worst, and a calculation made by a leading office of the results of the past eleven years shows an average loss of 12s 8d per cent. The new tariff includes a scale of charges for floating policies, and a new and increased scale for ships in the port of London. The new rates are to apply to all insurances commencing from the 24th June last, and to all existing policies for which the renewed notices had not been issued on that day.

In consequence of the above determination of the Insurance Companies, a movement is being organised to oppose any large increase in the rates for mercantile risks. At a meeting of the Southwark Wharfingers' Association, on Tuesday, the following resolution was adopted:—

That after a careful consideration of the new tariff of rates for fire insurance just issued by various of the leading insurance offices, and which tariff, in the opinion of this meeting, is unreasonable and unsound in principle, the members of this Association are of opinion that an effort should be made to establish additional fire insurance companies; being fully satisfied that mercantile insurance upon a more equitable scale of rates than that just published, and insurance upon private house property at reduced rates, will afford highly remunerative employment for a large amount of capital.

The principal merchants and brokers in the colonial produce and corn markets are also taking measures to have a meeting convened under the presidency of the Lord Mayor, to protest against the proposed increase in the fire rates.

The half-yearly meeting of the London and Westminster Bank took place on Wednesday, when the report stated that the net profit for the past six months was 131,591*l*, which, added to the amount brought forward from the previous account, made an available balance of 142,533*l*. Out of this sum it was resolved to appropriate 25,253*l* to the reserve, which now amounts to 215,378*l*, to declare a dividend and bonus at the rate together of 20 per cent. per annum, and to carry forward the remaining 17,280*l*. The business of the bank continues to progress steadily, the amount due to customers having advanced to the large sum of 14,821,650*l*, being an increase of about 3,000,000*l* over this time last year, and about 2,500,000*l* over January. A part of this augmentation, however, is due to the transfer of the business of the Commercial Bank. The losses have been inconsiderable, and much below the average. The profits realised have not arisen from any extraordinary effort, and so little have the Directors looked to swell the receipts, that they have not hesitated to add largely to their Government investments as a measure

of security against the augmentation in their deposits, notwithstanding the rate of interest continues very remunerative. The Directors claim to have acted with promptitude and liberality in their late negotiations with the Commercial Bank, and to have saved a great deal of mercantile difficulty. The best and most desirable part of the business of the Commercial Bank has come to the London and Westminster. The Directors of the latter have taken on their staff eighteen clerks of the Commercial Bank, besides distributing 9,000*l* as compensation among those officers whose services were finally dispensed with.

At the London Joint Stock Bank meeting, there was no discussion beyond the usual votes of thanks, and the report immediately on being put from the the chair was adopted. It appeared that the profits in the past six months have been 84,006*l*, and a dividend and bonus were declared at the rate of 25 per cent. per annum, leaving 9,006*l* to be added to the guarantee fund, which, allowing for depreciation of securities, now stands at 198,458*l*. The sum already reserved to meet the losses by the great leather failures has proved more than sufficient, and some portion of it will probably be recovered on the final liquidation of those estates. Mr Ambrose Moore, an original director and founder of the bank, has resigned from ill health.

The City Bank held their half-yearly meeting on Tuesday, when a dividend and bonus were declared at the rate together of 4½ per cent., free of income tax, making a total distribution of 7½ per cent. for the financial year ending in June. During the past twelve months the business of the bank has been generally satisfactory, the only unfavourable feature being the loss by the failures in the leather trade. A further sum of 5,000*l* has been written off in the present half-year on this account, making a total of 22,000*l* in all, the bank having been compelled by an adverse legal decision to give up to the assignees of Messrs Streatfeild, Laurence, and Mortimore a collateral security they held, estimated to realise the former sum. In consequence of this loss, no addition has been made to the reserve for twelve months; but, on the other hand, it is satisfactory that the dividend has been maintained. Owing to the increase in the business of the bank, it is intended to raise the paid-up capital from 300,000*l* to 400,000*l* by the issue of 2,000 new shares. Some influential parties have recommended the establishment of a branch at the West End, but the Directors are satisfied with their present prosperity, and will remain as they are. The net available balance on this occasion was 22,822*l*, of which 13,500*l* was applied to the dividend, 7,000*l* to the reserve, which now stands at 40,000*l*, and 2,322*l* was carried forward.

A meeting of the Bank of London took place on Wednesday, when the report announcing a dividend at the rate of 5 per cent. per annum, free of income tax, was agreed to unanimously. It was stated that the connections of the bank have continuously increased, and that the character of the business affords a gratifying proof of the high estimation in which it is held by the public. The current accounts, which form the most profitable part of banking business, show a considerable augmentation. The profits have been in some degree increased by the high rates of interest in the half-year. It is satisfactory that the proprietors have hitherto abstained from the declaration of a higher dividend than 5 per cent. until a reserve shall have been accumulated of 50,000*l*, as such a course has given great confidence to the public. Looking, however, to the past, it is believed that the present is the last occasion when the dividend will be 5 per cent. only. The bank has now gained experience, and will avoid many risks it has previously gone through. Notwithstanding the loss by the failures in the leather trade, the addition to the reserve this year has been 14,000*l*. There was a short conversation, in the course of which it was mentioned that the bad debts are very strictly scrutinised, and that the actual earnings of the year are estimated at 12 per cent. The Directors have shown their confidence in the prosperity of the bank by increasing their holdings more than threefold since the commencement.

At a meeting of the Union Bank of Australia, on Monday, a satisfactory report was presented, and a dividend declared at the rate of 12 per cent. per annum, free of income tax. It was stated that the Directors have instituted a close examination into the affairs of the establishment, and have provided for every bad and doubtful contingency. It is considered encouraging that the bank has got through the last three years of depression in trade in Australia so well, and confidence is felt for the future, as the crisis is now nearly over. With regard to the threatened war in New Zealand, it is believed that should it arise it will be productive of good rather than evil, as the island will be thoroughly pacified once for all. The restoration of peace will also probably be followed by the formation of new settlements and increased activity in trade. Not much relief has yet been obtained by the reduction in the allowance of interest on deposits, but it is hoped that the evil of the course pursued will ultimately lead to its modification. In reply to a suggestion that the accounts should contain the expenditure, the Directors agreed in future to supply the information required. For the year ending the 31st December, 1860, in Australia, and the 30th of June, 1861, in London, the total expenses were 101,497*l*, of which 79,766*l* was colonial, and 21,731*l* home, including 6,540*l* for income tax. In answer to an inquiry, it was mentioned that about 1,700*l* has been recovered on account of the defalcation last year of about 10,000*l*, and a further sum may also ultimately be obtained.

At a meeting of the Bank of New South Wales, held at Sydney on the 24th of April, it was announced that the profits for the half-year ending in March were 60,274*l*, and that the available balance was 62,836*l*. It was resolved to pay a dividend of 56,250*l*, being at the rate of 15 per cent. per annum, to appropriate 2,017*l* to the reserve, and to carry forward the remaining 4,569*l*.

At a board meeting of the Universal Marine Insurance Company yesterday, it was resolved to increase the paid-up capital of the Company from 100,000*l* to 200,000*l*.

The half-yearly meeting of the St. Katharine's Dock Company took place to-day, when a dividend was declared at the rate of 1¾ per cent. for the past six months out of the available balance of 35,025*l*, leaving 1,079*l* to be carried forward. The report stated that the Directors have considered the question of adopting a more remunerative charge, instead of the low tariff forced upon them at the end of 1859, but in order to raise their rates it will be necessary to act with other establishments. With reference to the late fire, it was mentioned that the greatest precautions are used against any such misfortune, and that a regular fire brigade is kept, with powerful land and floating engines. Water mains are also laid round the premises, and the hydraulic machinery is being adapted to throw a very large body of water on any spot required. The number of ships entering the docks in the past six months contrasts unfavourably with the same period of 1860, but shows an increase over 1859, the numbers being in 1859, 403 ships of 97,962 tons; in 1860, 420 ships of 105,935 tons; and in 1861, 404 ships of 101,669 tons. The stock of goods in warehouse on the 30th June was 67,928 tons, or very nearly the same as last year.

The report of the National Discount Company, issued preparatory to their meeting next Thursday, states that the available balance is 17,459*l*, out of which a dividend is proposed at the rate of 5 per cent. per annum. This distribution will leave 7,825*l* to be added to the reserve fund, which will then amount to 16,115*l*. The sum written off in the last account, 26,336*l*, has proved amply sufficient to meet the losses by the late failures in the leather trade.

The Directors of the Scottish Australian Investment Company propose in their report to declare a dividend at the approaching meeting at the usual rate of 10 per cent. per annum, leaving 10,246*l* at the credit of the reserve fund. The operations in the colony during the six months ending in December last have been satisfactory, the profits showing an augmentation compared with the same period of 1859 of 2,187*l*.

A financial statement of the Port Philip and Colonial Gold Company announces that in the six months from the 1st October to the 31st March, the net returns have been 10,058*l*. The available balance is 10,645*l*, out of which a distribution of 1s per share is recommended, free of income tax.

The United Mexican Mining Company have given notice that on the 13th of September next, 40 per cent. of the special loan raised in 1854 will be repaid.

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.		
Paris	July 18	25 36		3 days' sight
—	— 18	25		3 months' date
Antwerp	— 18	25 42½		3 days' sight
Amsterdam	— 17	11 70		3 —
—	— 17	11 60		2 months' date
Hamburg	— 17	13 4⅝		3 days' sight
—	— 17	13 2½		3 months' date
St Petersburg	— 17	34½		3 —
Lisbon	— 16	55½		3 —
Gibraltar	— 9	50 3-16		3 —
New York	— 6	107		60 days' sight
Jamaica	June 25	1½ per cent. pm		30 —
—	— 25	1 per cent. pm		60 —
—	— 25	½ per cent. pm		90 —
Havana	— 23	5 7 per cent. pm.		90 —
Rio de Janeiro	— 25	25d		60 —
Bahia	— 28	26⅛d		60 —
Pernambuco	— 30	25⅛d 25⅜d		60 —
Buenos Ayres	May 28	65s 6d 66s		60 —
Singapore	June 11	4s 8⅛d		6 months' sight
Ceylon	— 20	8 per cent. dis.		6 —
Bombay	— 12	2s 1⅛d		6 —
Calcutta	— 8	2s 1d		6 —
Hong Kong	May 29	4s 7½d 4s 7⅝d		6 —
Mauritius	— 6	2½ per cent. pm		90 days' sight
—	— 6	3 per cent. pm		60 —
Sydney	— 22	1 per cent. pm		30 —
Valparaiso	— 17	44		60 —

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 4 per mille premium, and the short exchange on London is 25.37½ per 1*l* sterling. On comparing these rates with the English mint price of 3*l* 17s 10½d per ounce for standard gold, it appears that gold is 4-10ths per cent. dearer in London than in in Paris.

By advices from Hamburg the price of gold is 427½ per mark, and the short exchange on London is 13.8½ per 1*l* sterling. Standard gold at the English Mint price is, therefore, about 1 per cent. dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is 106½ to 107 per cent., which, when compared with the mint par between the two countries, shows that the exchange is against England; but, after making allowance for charges of transport and loss of interest, the present rate leaves no profit on the transmission of gold to the United States.

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Hf-year.	Name.	Paid.	Price.
			£	
...	3 pr ct.	Canada Government 6 per cent 1877-9	100	107½
...	3 pr ct.	Ditto 6 per cent 1880-2	100	..
...	3 pr ct.	Ditto 6 per cent 1883-4	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
2800000	3 pr ct.	Ditto 5 per cent	100	98½
...	3 pr ct.	Cape of Good Hope 6 per cent. 1880	100	108
...	3 pr ct.	Ditto Ditto 1890	100	...
1666000	3 pr ct.	New Brunswick Government, 6 per cent.	100	105½
...	2½ pr ct.	New South Wales Gov. 5 per cent. 1866	100	98½
...	2½ pr ct.	Ditto ditto 5 per cent. 1871-76	100	97½
...	2½ pr ct.	Ditto ditto 5 per cent., 1888, and upwards	100	98½
250000	3 pr ct.	Nova Scotia Government, 6 per cent. Sterling 1875	100	105
...	3 pr ct.	Quebec City 6 per cent. Sterling	100	...
...	3 pr ct.	South Australian Government 1878 and upwards	100	...
...	3 pr ct.	Victoria Government, 6 per cent.	100	...
...	3 pr ct.	Ditto ditto 6 per cent.	100	106½

MISCELLANEOUS

No. of shares.	Dividend per annum.	Names.	Shares.	Paid.			Price per share
			£	£	s	d	
12500	7s	African Steam Ship	20	10	0	0	...
10000	1*l* 13s	Anglo Mexican Mint	10	10	0	0	...
20000	2*l*	Australian Agricultural	25	19	0	0	30¾
36700	...	Australian Royal Mail	10	10	0	0	...
6000	...	British & Irish Magnetic Telegraph	50	50	0	0	...
8915	6*l* per cent	Canada Land	32½	32	10	0	105
350000	1*l* per cent	Copper Miners of England	Stock	100	0	0	..
8000	7½ pr cent	Ditto Preference 7½ per cent	25	25	0	0	...
1002925	2*l* per cent	Crystal Palace	Stock	100	0	0	32
160820	7*l* per cent	Ditto Preference	Stock	100	0	0	...
250000	6*l* per cent	Ditto 6 p c Perpetual Debentures	Stock	100	0	0	...
700000	6½*l* pr cent	Electric Telegraph	Stock	100	0	0	...
7199	6½*l* pr cent	Ditto New	25	15	0	0	...
70000	5s	English and Australian Copper	5	5	0	0	3½
20000	10*l* pr cent	General Steam Navigation	15	14	0	0	...
330000	...	Great Ship	1	1	0	0	...
100000	...	Ditto 17½ per cent. Preference	1	1	0	0	...
50000	...	Madras Irrigation and Canal	20	1	0	0	1⅞
80000	2s 6d p sh	National Discount Co. (Limited)	25	5	0	0	4
188676	7*l* per cent	North British Australasian (Lim.)	1	1	0	0	...
600000	3*l*	Peel River, Land, & Mineral (Lim.)	Stock	100	0	0	48½
20000	7*l* p c & bs	Peninsula and Oriental Steam	50	50	0	0	70
20000	7*l* p c & bs	Ditto New	50	30	0	0	40
15000	4*l* p sh	Royal Mail Steam	100	60	0	0	50
200000	10*l* pr cent	Scottish Australian Investment (Limited)	Stock	100	0	0	...
14200	7*l* per cent	South Australian Land	25	25	0	0	32
10000	...	Van Diemen's Land	100	28	10	0	...

COMMERCIAL EPITOME.

FRIDAY NIGHT

The show of English wheat at Mark lane, to-day, was limited; nevertheless, all kinds moved off slowly, at about Monday's currency. Foreign wheat was very dull, and rather lower to purchase. The dealings in barley, malt, beans and peas were limited; but flour commanded previous rates. The imports of foreign produce, this week, are 15,970 quarters of wheat, 720 barley, 14,580 oats, 20 sacks and 7,920 barrels of flour. At Liverpool, this morning wheat moved off heavily, and inferior qualities gave way 1d to 2d per cental.

The demand for wheat at Alexandria has ruled inactive. The arrivals from the interior have been small, and have comprised but little of really good quality. Beans and other articles have sold slowly. Saide wheat, private trade produce, has changed hands at 28s 6d to 29s 3d; Beheireh ditto, 27s to 28s; ditto, Pasha's produce, white, 29s 7d; beans, private trade produce, 26s 3d to 26s 8d; ditto, Beheireh, 23s 6d to 24s 4d; barley, private trade, 17s 6d to 18s 6d; ditto, Pasha's produce, 19s 6d to 19s 10d per quarter free on board. The Liverpool steamers are accepting 2s per quarter for beans, wheat, or other grain. For sailing vessels, the rate is 5s 3d to 5s 9d for beans to the United Kingdom for orders; to a direct port, 4s 9d to 5s for beans and wheat.

After the arrival of the American mail on Monday, the Liverpool cotton market became very excited, and has continued so. The sales are again very large, say 113,000 bales, of which spinners took 67,000 bales, speculators 23,000 bales, and exporters 23,000 bales. Prices are raised ⅛d to ⅜d per lb. With the prosecution of the war in America, and a diminishing stock in Europe, undoubtedly prices will rise gradually, unless accounts should arrive indicating a chance appearing that some arrangement between the belligerent parties in America might take place, but even then the effect on prices might be very temporary, as the million bales short on the last crop, and the less land under cotton cultivation this season appears sufficient to warrant present quotations.

Messrs Briggs and Co., writing from Alexandria to the 4th inst., report as follows on the cotton trade:—"Cotton is in good demand and prices are high, but the supply is necessarily at this light, and qualities much mixed with a generally inferior staple. The operations of the week past have been—288 bales sweepings to low ordinary, at 5.57d to 7.27d; 428 ordinary to good middling, 7.34d to 7.98d; 736 good middling to fair, 8.05d to 8.40d; 551 good fair to good, 8.54d to 8.76d; and 138 good to fine, 10.87d per lb."

There has been a fair average business doing in most kinds of tea, at about last week's currency.

The following remarks, under date Hong Kong, May 28, are in reference to the tea and silk trades:—

Tea—Settlements of country congou amount to 2 chops, at previous rates. The new Tayshan tea continues to arrive, but the extreme rates demanded (23 taels to 24 taels), together with the unsatisfactory character of the crop, have prevented settlements to any extent. Some small transactions in new scented teas have taken place. Canton-made green teas have been taken to a fair extent for England and the United States at slightly higher prices. In country greens, settlements amount to about 6,500 packages, for America. Sales are as follow:—Congou, 2 chops; stock, 8 chops; Ohnams, 22½ taels to 25½ taels; Oopacks, 26 taels to 29 taels. Souchong—No sales. The 1½ chop has been taken off the market. Canton packed Congou—1 chop of chests, 3,000 half-chests, at 18 taels to 20½ taels. Tayshan Congou—300 half-chests, new, at 21 taels to 23 taels. Scented Orange Pekoe—4,500 boxes, medium to fine, at 27 taels to 32 taels. Scented Caper—2,000 boxes, fine to finest, at 29 taels to 31 taels. Canton Green Teas—Gunpowder, new, 5,000 boxes, at 19 taels to 24 taels; young hyson, new, 1,000 boxes and 2,500 half-chests, at 19 taels to 30½ taels. Country Green Teas—Sales, 6,500 packages; stock, 9,300 packages. Hyson skin, common to good, at 20 taels to 25 taels; young hyson, common cargo, at 24 taels to 25 taels; ditto, medium, at 26 taels to 28 taels; ditto, superior, at 29 taels to 30 taels; ditto, fine to finest, at 34 taels to 42 taels; hyson, cargo, at 28 taels to 34 taels; ditto, medium to finest, at 40 taels to 65 taels; gunpowder and imperial, common to finest, at 28 taels to 53 taels. Freights to London, 3*l*; to New York, 10 dols. Amoy advices are to the 20th inst., and contain nothing of importance. Foochow advices are to the 18th inst. Tea—During the fortnight a trifling business only had been done. A small parcel of the new crop had already come down, and further arrivals might be expected shortly. Late accounts from the country describe the crop to be equal to an average one, but not likely to prove extra fine. The cost is said to be from 22 taels to 28 taels laid down in Foochow. Sales from the 2nd to 17th of May:—Congou, 1,150 chests, from 11 8 taels to 18 5 taels, short. Stocks—Congou, 6,300 chests; Oolong, 1,100 half-chests; and Pekoe, 630 chests. Quotations, nominally as follows:—Congou, low dusty to fair common, 8 taels to 13 taels, short; good common, 14 taels to 15 taels, short; common to fair Ningchow, 16½ taels to 19½ taels, short. Shanghai advices are to the 18th inst. Silk—Settlements for the fortnight amount to 1,500 bales at very irregular rates. Quotations, however, remain as before. Stock estimated at about 4,000 bales. The weather was most favourable for the new crop. The peasantry were fully at work, and not interfered with by the rebels. Total export of silk from China to Europe is 81,604 bales, against last year to same time 65,011 bales, showing an increase for this season of 16,593 bales. Tea—Settlements of black amount to 706 chests; Hohow and Ningchow at 24 taels to 24½ taels; and 900 half-chests common congou at 20 taels. Green—The market was unaltered. About 7,000 packages had been settled. At Ningpo about 5,000 packages had found buyers, at a reduction of fully 2 taels on previous sales; 700 half-chests Japan tea had also been settled. Stocks—Black—3,000 chests Hohow, 1,300 chests Shanghai packed low tea, and 1,300 chests flowery Pekoe. Green—1,600 half-chests China, and 2,300 half-chests Japan. Freights to London, 3*l* for tea, and 5*l* for silk. The total export of tea from China to Great Britain is 80,838,200 lbs, against to same time last year 77,971,500 lbs, or an increase for this season of 2,866,700 lbs. To the United States the export is 24,515,100 lbs, against 30,037,800 lbs, showing a decrease for this season of 5,522,700 lbs.

Good and fine raw sugars have commanded a steady inquiry, at, in some instances, 6d per cwt more money. Low and damp parcels have realised previous rates.

The coffee market may be considered firm, at full prices.

The annexed information respecting coffee, dated Colombo, June 17, is forwarded by Messrs Fryer, Schultze, and Co.:—"Considerable progress has been made in shipments of coffee since our last, and the weather, though occasionally broken, is favourable for shippers. To date, the exports of the present season's crop are as follows:—

PLANTATION COFFEE.

To Great Britain	cwts 347,190	against last year,	cwts	323,182
Foreign Ports	21,940	—	—	30,391
Australia and India	9,193	—	—	6,499
	378,323			360,072

NATIVE COFFEE.

To Great Britain	cwts 60,801	against last year,	cwts	70,792
Foreign Ports	42,828	—	—	67,269
Australia and India	4,303	—	—	2,035
	107,932			140,096

Plantation coffee is selling at 68s 11d; and native ditto at 55s per cwt, cost, freight, and exchange included."

There is only a limited business doing in rice. Prices, however, are supported.

The transactions in most kinds of saltpetre have been much restricted, on former terms.

The third series of colonial wool sales for the present year commenced on Thursday. The attendance of buyers, both home and foreign, was less than usual. The competition was not spirited. Prices for Sydney, Port Philip, Van Diemen's Land, and New Zealand, ruled on the average 1½d per lb lower than at the close of the last sales. Of other descriptions the quantity offered was scarcely sufficient to form an opinion on; lower qualities have suffered more than the better. The greatest fall is on Sydney wool, which is 1½d to 2d lower. The quantity arrived to date is as follows:—From Sydney, 18,535; Port Philip, 24,859; Van Diemen's Land, 10,169; South Australian, 7,198; New Zealand, 13,241; Swan River, 903; Cape of Good Hope, 8,909. Total, 83,814 bales.

Messrs Ronald and Son report the close of the public sales of wool at Liverpool as follows:—"The total quantity of 24,465 bales brought forward consisted of 15,156 bales East India, 554 Egyptian, 2,039 Peru and Lima, 1,350 Buenos Ayres and Entre Rios, 265 Cordova and San Juan, 817 Oporto, 793 Spanish and Lisbon, 873 Russia, 681 Mogadore, 1,150 sundries, 787 sheets English skin and fleece, in all, 24,465 bales, &c. The recent sudden decline of about 20 per cent. in English wools could not fail but exercise a correspondingly depressing influence upon the prices of East India, as well as the other descriptions brought forward on this occasion; and although we have had a fair attendance of both home and foreign buyers, and the biddings have been spirited throughout, East India wools have undergone a reduction in value to the full extent of the advance established at our May series. The higher-priced kinds have suffered most, and, some of the importers being not disposed to submit to so great a decline, about 800 bales were withdrawn. Egyptian sold freely. Peru and Lima—The former were all withdrawn for want of competition; of Lima only a small portion was disposed of at a considerable reduction in price. The quantity of Buenos Ayres offered was rather considerable, but there was no competition; the few lots washed wool were sold "to close accounts," and brought rather low prices; the unwashed were all withdrawn. Cordova met with fair competition, at from 9¼d to 10d per lb; a few lots of San Juan wool of prime quality realised 11⅛d. Oporto—Only a few lots of fleece offered, and sold at from 13d to 13½d per lb; the lower grades maintained about former rates. For Spanish and Lisbon there was no demand. Russia—Nothing very good was offered; inferior sold at from 8d to 8½d; grey 6d to 6¾d. Mogadore—Washed sold from 8d to 13d; for unwashed there was no demand, and they had consequently to be withdrawn. The other descriptions of foreign call for no comment. English Skin and Fleece—There was a good attendance of buyers, and fair competition; short skins went from 1½d to 2d per lb lower, whilst long for carding and combing purposes must be quoted a full 1d per lb lower than at the May sales."

The public sales of indigo have been in progress this week. The biddings have continued inactive, at prices about equal to the opening.

We extract the following remarks from Messrs Moran and Co.'s circular, dated Calcutta, June 8. They refer to the state of the indigo crop and trade to that period:—"The transactions in indigo in this market have been small and confined to two public sales, at which about 400 chests were disposed of, and the season may now be considered as closed. Prospects for the coming crop are somewhat more favourable. The long drought broke up about the middle of the month, and has been followed by copious showers, with every appearance of the periodical rains having set in. Sowings in Lower Bengal have now closed, but with a cultivation less than was expected."

No quotable change has taken place in the value of spirits. Scotch pig iron has sold at 51s 3d; and linseed oil at 31s.

The tallow trade is flat, at 48s 6d per cwt for P. Y. C., on the spot; 48s 6d for July to September; and 48s 6d for October to December.

A report from New York, dated the 3rd instant, runs thus:—Since the date of the last mail, very little has been doing in commercial circles; nevertheless, as the stock of goods is now considerably reduced, and as the stock of gold held by the banks is the largest on record, prices have for the most part been supported. The demand for money, however, has not increased, and we quote prices as follows:—

	Per cent. per annum.
Loans on call, stock securities	4½ to 5
Do. bond and mortgage	6 7
Prime endorsed bills, 60 to 90 days	6 7
Do. 4 to 6 months	10 ...
First-class single signatures	... ...
Other good bills	... ...

The following is a comparative statement of the condition of the banks of New York City, June 22 and June 29:—

	June 22. dols		June 29. dols		dols
Loans	113,667,640	...	112,404,012	... Dec.	1,263,628
Specie	39,480,189	...	42,028,011	... Inc.	2,597,829
Circulation	8,444,830	...	8,338,559	... Dec.	106,271
Deposits	87,602,803	...	88,721,752	... Inc.	1,119,409

The result is about what was anticipated. The loans show a further contraction, while the specie shows an increase of nearly 2,600,000 dollars, the actual amount in the Bank vaults being upwards of 42,000,000 dollars. The fiscal year which closed on the 30th June, shows the following result in imports and exports at New York City:—

	dols
The imports of foreign merchandise from 1st July, 1860, to 30th June, 1861	191,328,000
1860	231,341,000
Decrease	40,013,000

IMPORTS.

	1861. dols		1860. dols
Dry goods	87,001,000	...	101,783,000
General merchandise	104,327,000	...	129,558,000
	191,328,000	...	221,341,000

SPECIE.

	dols
Foreign specie at New York direct	33,197,000
Foreign specie, via Boston	8,186,000
Total import	41,383,000
The import of foreign specie the previous year at New York amounted to	2,376,000

EXPORTS.

	dols
Domestic produce, 1861	117,933,000
Domestic produce, 1860	70,250,000
Increase	47,683,000
Foreign articles re-exported	7,035,000
Same last year	9,789,000
Decrease	2,754,000
Specie exported from New York	23,845,000
Same last year	53,999,000
Decrease	32,254,000

RECEIPTS OF CALIFORNIA GOLD.

1861. dols	1860. dols	Decrease. dols
34,073,000	39,784,000	5,711,000

The decrease in the value of imports, as compared with last year, is shown to be 40,013,000 dollars, against an increase of 47,683,000 in the value of exports of domestic produce. The receipts of California gold for the year was 34,073,000 dollars, against 39,784,000 last year, showing a decrease of 5,711,000 dollars.

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS, SEE "POSTSCRIPT."

MINCING LANE, FRIDAY MORNING.

SUGAR.—There has not been so much excitement in the market as last week, but the advance then established was generally supported to yesterday (excepting for Porto Rico, which went cheap.) Some strong dry grainy Mauritius sold at extreme rates to 6d advance. The transactions in West India during the three days reached 2,874 casks, including 500 casks Barbadoes by auction which realised 33s to 41s 6d per cwt. Floating cargoes of foreign are still in demand for the United Kingdom. There were 7,020 tons landed last week, and 4,920 tons delivered; consequently the stock has increased to 69,030 tons, against 70,330 tons at the same date in 1860. Since the commencement of the year the home deliveries have fallen off to the extent of 3,210 tons.

Mauritius.—The public sales, comprising 9,911 bags, went off at full rates to 6d advance for grainy sorts, the latter ranging from 37s 6d to 44s 6d for low grey to very fine pale yellow, with brown at 35s to 36s; soft brown, 30s to 34s; grey, 34s 6d to 37s per cwt.

Bengal.—138 bags sold steadily: soft brown to middling yellow Gurpatta date kind, 33s 6d to 37s 6d per cwt.

Madras.—4,000 bags grocery of middling quality, sold at 41s to 41s 6d. Native brown is worth 31s to 31s 6d per cwt.

Foreign.—652 casks Cuba, by auction, found buyers, and went at former rates: brown, 33s 6d to 34s; low grey to fair yellow, 34s 6d to 39s. Of 1,300 casks, 380 barrels Porto Rico, about 900 casks sold on rather easier terms: brown and low, 34s 6d to 36s 6d; middling greyish to fine yellow, 37s to 44s 6d. A floating cargo of Cuba muscovado brought 23s for the United Kingdom; four of Havana, Nos. 9½ to 13, 24s

to 26s 9d; 11½ to 12, with part No. 16, 26s 9d; 4,500 bags brown Pernambuco, 33s landed. 300 casks Cuba at the above quotations.

Refined.—The market is firm, and with a reduced supply of goods the refiners obtain rather higher rates. This morning, nothing suitable for grocery purposes offers under 50s per cwt.

MOLASSES.—546 casks 30 barrels Cuba muscovado, offered by auction, were withdrawn at 17s. per cwt.

MELADO.—A large business has been done by private contract at 25s 6d to 26s 6d. 247 casks at auction went from 23s to 26s per cwt.

RUM.—Very few contracts have been made this week. Some common to good Demerara, at 1s 9d to 1s 10d, was rather lower. Fine Leewards have sold at 1s 10d. Penang quoted 1s 7d to 1s 8d proof. Jamaica has sold from 3s 2d to 3s 6d per gallon, according to quality.

COCOA.—93 bags middling dull to fine red Grenada sold at 51s to 57s. 185 bags Dominica, at 49s. 500 bags Trinidad were only partly disposed of: grey to superior bright red, 54s to 75s. Privately, Grenada has sold at 49s to 50s per cwt.

TEA.—The small public sales held this week went off without alteration in price, 6,800 packages being rather more than half sold. Transactions by private contract have generally been limited, and further public sales will be held next Wednesday.

COFFEE.—This article still maintains its firm position, although supplies keep large. 2,388 casks 1,389 barrels and bags plantation Ceylon all sold at 67s 6d to 78s for fine ordinary and small berry to good. 50 casks 2,406 bags native rather more than half sold: small to good, 60s to 62s 6d. A few lots of Jamaica found buyers at former rates. 101 bags African, 71s 6d to 74s. 3,760 bags Costa Rica went off steadily: fine ordinary pale to middling, 64s to 74s. 60 bales and half-bales Alexandria Mocha were taken in at 88s. 101 bags African brought 71s 6d to 74s. Two floating cargoes of St Domingo have sold at 62s 6d per cwt for the Mediterranean.

RICE.—Several orders have been executed at full rates, and at a slight advance for cargo kinds. The market is now very firm. Privately, Ballam is reported at 9s 7½d to 9s 10½d; pinky Madras, 9s 10½d to 10s; good Coringa grain, 10s 6d. 2,901 bags Bengal, by auction, were disposed of: Ballam, 9s 3d to 9s 10½d; good middling white, 12s 6d. A floating cargo of Rangoon was sold last week at 10s, and one of Necrancie Arracan, at 9s 6d per cwt.

IMPORTS and DELIVERIES of RICE to July 13, with STOCKS on hand.

	1861.	1860.	1859.	1857.
	tons	tons	tons	tons
Imports	38950	15600	11650	61000
Deliveries for home use	34650	34200	24850	18700
Exported	*	1280	12630	10900
Stock	34200	45980	70750	94600

* The deliveries of duty-free goods for export are not given now, and the total will be shown under the head of home consumption.

SAGO.—318 boxes were mostly bought in, a few lots selling at 19s to 20s for good to fine large grain. 391 bags sago flour sold at 16s per cwt.

SPICES.—36 casks 224 barrels Jamaica ginger sold at 2*l* to 6*l* 10s for low to fine bold. 250 cases Calicut: common small to middling, 45s to 55s per cwt. 738 bags dusty greyish Penang pepper were bought in at 3½d, and the sound portion of 1,710 bags black Singapore partly sold at 4d. 320 bags white Penang were taken in at 5¾d. 620 bags Singapore sold at easier rates, from 5⅝d to 5½d for common to good. 143 bags old Zanzibar cloves partly realised 3⅝d to 3¾d per lb.

SALTPETRE.—Very limited sales have been made in Bengal, at 34s 6d to 37s per cwt, refraction 7⅞ to 3 per cent.

IMPORTS and DELIVERIES of SALTPETRE to July 13, with STOCKS on hand.

	1861.	1860.	1859.	1858.
	tons	tons	tons	tons
Imported	7125	7900	10750	6160
Delivered	6450	6800	10025	8070
Stock	4000	4970	3670	4750

SHELLAC remains firm at the late advance.

DRYSALTERY GOODS.—Cutch is less pressed for sale, and good quoted 23s to 23s 6d. Gambier and turmeric are quiet. 95 bales Bengal safflower sold from 2*l* 5s to 6*l* 10s per cwt for low to good.

IMPORTS and DELIVERIES of COCHINEAL to July 13, with STOCKS on hand.

	1861.	1860.	1859.	1858.
	tons	tons	tons	tons
Imports	10175	9000	10050	4600
Deliveries	9120	8640	9550	6070
Stock	7600	6420	6200	4555

HEMP.—Petersburg clean steady at 29*l* 10s to 30*l* per ton.

LAC DYE.—Good marks remain firm. A few lots, by auction, realised 3½d for ordinary native, and 1s 4d per lb for SLD.

DRUGS.—At the public sales yesterday, the previous advance upon castor oil was maintained: raw to fine pale, 5¼ to 6¼d per lb.

RUBBER.—East India sold at 1s 3d to 1s 3½d per lb for good quality.

HIDES.—107,000 East India went off steadily at full rates.

METALS.—Great quietude continues to pervade this market. Iron, however, is in steady demand; Scotch pig advanced to 51s 3d for mixed Nos., and since receded to 50s 6d per ton. Sales of spelter are reported as low as 15*l* 10s per ton, and of Straits tin at 111s per cwt. Both the latter descriptions are dull.

JUTE.—Some business has been done privately, but the small quantity offered by auction on Wednesday (1,900 bales) only partly sold at the previous value.

LINSEED.—The sales effected the last few days have been extensive, chiefly for parcels floating or future shipments, and a further advance of 1s per quarter has taken place; Bombay is now worth 56s 6d on the spot or to arrive; Calcutta 53s 6d to 54s 6d as to quality, delivered, or 52s 6d cost, freight and insurance, including bags. Several cargoes Black Sea and Azoff have again been sold, 53s 6d delivered U. K. the last price paid, either floating or for shipment up to September. Some fine Archangel on sample brought 50s cost, freight and insurance to the East Coast. Imports into London since 1st January, 284,212 quarters, against 248,214 quarters the corresponding period last year.

OILS.—Olive remains dull, and prices nominal: Gallipoli, 57*l* to 57*l* 10s; other kinds in proportion. Colonial sperm has sold at 94*l*. Pale seal quoted 36*l* to 36*l* 10s per tun, in the absence of fresh arrivals. The demand for linseed oil active, and 31s the price here, 3d less at Hull. Large transactions have taken place in cocoa-nut for export and partly on speculation: Cochin, 45s to 45s 6d; Ceylon, 44s to 44s 6d. Fine palm has declined to 44s per cwt. There is more demand for rape, partly attributable to the rise in the price of seeds: foreign refined, 42s to 42s 6d; brown, 39s 6d per cwt.

TURPENTINE.—There has been a reaction in the market: American spirits offer at 51s per cwt without finding buyers.

TALLOW.—The market is exceedingly dull in the absence of any speculative business. This morning 1st sort Y. C. on the spot closed at 48s 6d to 49s per cwt in all positions.

PARTICULARS OF TALLOW.—Monday, July 15.

	casks. 1858.	casks. 1859.	casks. 1860.	casks. 1861.
Stock this day	15,492	19,534	30,767	56,054
Delivered last week	2,337	727	1,680	1,728
Ditto from 1st June	7,526	5,953	11,427	7,238
Arrived last week	2,021	5,551	1,388	1,036
Ditto from 1st June	11,454	13,393	15,100	6,485
Price of Y C	48s 9d	53s 8d	52s 9d	49s 6d
Ditto Town	50s 6d	55s 9d	55s 0d	50s 6d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—Some of the Barbadoes offered to-day went rather cheaper, but the grainy Berbice and other West India without change in value. The total quantity disposed of, including the various parcels by auction, is 4,238 casks for the week. 2,983 bags Mauritius partly sold at about former terms; also a portion of 603 casks 121 barrels Porto Rico.

COFFEE.—700 *cases* 151 bags East India realised 67s 6d to 81s. 3,570 bags Rio were chiefly taken in at 52s 6d to 58s, a few lots good selling at 59s 6d to 61s, 201 bags native Ceylon, 60s to 61s. 237 casks 105 barrels plantation realised former quotations.

SAGO.—80 boxes 60 bags were taken in above the value.

SPICES.—706 bags pimento sold steadily at 2¾d to 2⅞d. 706 bags Zanzibar cloves of old import, 3⅝d per lb.

SALTPETRE.—247 bags Bombay partly sold, refraction 29 per cent., at 30s 6d. 800 bags low sold privately at 30s per cwt.

RICE.—A floating cargo of Rangoon has sold at 10s 3d *open charter*; one of Necrancie Arracan at 9s 7½d for *Liverpool*. On the spot, 700 bags Ballam realised previous rates.

COCHINEAL.—191 bags Teneriffe sold: silver, 2s 7d to 2s 8d; black, 2s 8d to 3s 1d. 32 bags Honduras: silver, 2s 2d to 2s 11d; black, 2s 6d to 3s 9d per lb.

GAMBIER.—174 bales sold, at 15s per cwt.

OIL.—850 casks palm were mostly bought in at 40s 6d to 44s per cwt. Cocoa-nut part sold: Ceylon, 43s 6d to 44s; Cochin, 44s 9d to 45s per cwt.

TALLOW.—Y. C., 48s 6d. Town unaltered. The public sales went off at 6d to 1s 6d per cwt decline.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar has been well supported this week; in some instances an advance of 6d has been paid. Treacle continues firm. Nothing doing for export. The following sales are reported to have been made in Dutch crushed for delivery this and next month viz.:—250 tuns S & T superfine, 33s 6d; 200 tons V O, 32s 7½d; N S R No. 3, 50 tons, 32s 6d; 50 tons, 32s 7d; and 50 tons, 32s 9d; B & H No. 1, 100 tons, 32s 9d; 50 tons, 32s 10d; and 50 tons, 33s, all in barrels; and 100 tons W & Z, 31s 3d hhds, f. o. b. in Holland.

GREEN FRUIT.—The sale of pine apples has continued brisk. 20,000 ex Kate, sold by Keeling and Hunt, realised higher prices in consequence of further shipments being stopped by bad weather at the Bahamas. Lemons improved in value, and are scarce. A cargo of Para nuts has been sold ex ship at a reduction in price, and may be quoted 3s per barrel lower.

DRY FRUIT.—The reports of the approaching crops of fruit all continue highly satisfactory, and the yield will doubtless be equal to that of last year. With the exception of a public sale of 100 tons of currants (Trieste shipment), at 26s the market has continued perfectly quiet.

COLONIAL AND FOREIGN WOOL.—The public sales have commenced heavily, and prices, compared with the previous series, have fallen 1d to 1½d to, in some instances, 2d per lb.

FLAX unaltered.

HEMP market quiet, and very little business doing.

COTTON.—Sales of cotton from Friday, 12th July, to Thursday, 18th July, inclusive:—1,300 bales Surat at 6¾d for good fair sawginned, 6d for good fair new Oomrawatty, 5½d to 5⅝d for middling old ditto, 5⅝d to 5 13-16d for middling to good fair Dhollera; 1,600 bales Tinnevelly at 6d to 6¼d and ⅝d for fair to good. A good demand has prevailed throughout the week, and very full prices were obtained up to yesterday on all kinds, when, owing to the activity in Liverpool, by the recent warlike accounts from America, holders evinced less disposition to offer their cotton, and higher prices were obtained for Surat, and in partial instances ⅛d per lb advance. Good Tinnevelly also brought ⅛d advance, the market closing with great firmness. The quotations for some descriptions are ⅛d per lb higher than last week. Sold for arrival, 300 Western Madras, guaranteed fair at 5⅝d.

SILK.—Silk market still quiet, the American business destroying all confidence both here and abroad. Prices unchanged here.

TOBACCO.—The market remains very firm for all sorts, and increased difficulty has been experienced in purchasing at present quotations. Sales have been almost confined to limited lots for immediate use. For export demand languid.

LEATHER AND HIDES.—The leather market continues to show no change; the demand, although still limited, is fully equal to the fresh supplies, so that the stocks generally do not accumulate, while good

English butts (24 lbs and upwards), prime heavy harness hides, and best calf-skins (40 lbs to 60 lbs) are scarce, and in request. No alteration can be quoted in prices.

METALS.—A shade more of firmness has shown itself in the metal market this week, but the actual values are really little altered, and transactions continue most limited. Copper has not become worse, and, indeed, a very little more business may be said to have been done. Iron keeps depressed, although the Welsh makers have found a few orders. Tin is rather lower for Straits, but in other respects unaltered. Lead is a shade further depressed, and the same may be said of tin plates.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	56	6
Fat by ditto	2	7
Yellow Russian	50	0
Melted stuff	34	6
Rough ditto	19	6
Greaves	18	0
Good dregs	7	0

PROVISIONS.

Our bacon market still maintains its price 78s; f. o. b. for anything prime in Waterford; and 75s for Hamburg landed. Friesland butter, quality very bad, 104s: Jersey, good, 98s.

METROPOLITAN CATTLE MARKET.

MONDAY, July 15.—The total imports of foreign stock into London, last week, amounted to 10,082 head. In the corresponding period in 1860, we received 12,739; in 1859, 9,059; in 1858, 7,883; in 1857, 9,434; in 1856, 9,959; and in 1855, 6,169 head.

A full average supply of foreign stock was on offer in to-day's market, in but middling condition. Sales progressed slowly at about stationary prices. From our own grazing districts, the receipts of beasts fresh up this morning were moderately good as to number, but deficient in quality. Some Scots, crosses, and Shorthorns sold freely, on rather higher terms—a few of the former having realised 5s 2d per 8 lbs; but inferior breeds were a dull inquiry, at last week's currency. The arrivals from Lincolnshire, Leicestershire, and Northamptonshire comprised 1,600 Shorthorns, &c.; from other parts of England, 800 various breeds; from Scotland, 260 Scots and crosses; and from Ireland, 150 oxen and heifers. About an average supply of sheep was in the pens. Downs and half-breds were scarce, and in request, at extreme rates. All other breeds, however, moved of slowly, at late quotations. The best old Downs were worth fully 5s 4d per 8 lbs. We were fairly supplied with lambs. The best breeds were taken off readily, and, in some few instances, 6s 4d per 8 lbs was realised for Down qualities. Inferior lambs were heavy, at from 5s to 5s 4d per 8 lbs. The supply of calves was good, and the veal trade was in a sluggish state at barely stationary prices. There was only a limited inquiry for pigs, and the quotations had a drooping tendency.

SUPPLIES.

	July 16, 1860.	July 15, 1861.
Beasts	4140	4140
Sheep and lambs	29200	25490
Calves	309	323
Pigs	390	390

THURSDAY, July 18.—Our market to-day was but moderately supplied with beasts, which moved off steadily, at fully Monday's currency. A few very superior Scots and crosses have realised 5s 2d per 8 lbs. The show of sheep was tolerably good. Prime Downs and half-breds commanded a ready sale at, in some few instances, a slight advance in the quotations. Other breeds were a slow inquiry, at late rates. A few very superior lambs realised 6s 4d per 8 lbs, but inferior breeds were a dull inquiry. We have to report a heavy sale for calves, at the late decline in value. Pigs and milch cows were very dull, on former terms.

Per 8 lbs to sink the offal.

	s	d	s	d		s	d	s	d
Coarse and inferior beasts	3	6	3	8	Prime Southdown sheep	5	0	5	4
Second quality ditto	3	10	4	2	Large coarse calves	3	6	4	0
Prime large oxen	4	4	4	8	Prime small ditto	4	2	4	8
Prime Scots, &c.	4	10	5	0	Large hogs	3	10	4	4
Coarse and inferior sheep	3	4	3	6	Small porkers	4	6	4	8
Second quality ditto	3	8	4	0	Suckling calves, each	21	0	30	0
Prime coarse-woolled do.	4	4	4	10	Quarter old store pigs	21	0	29	0

Lambs, 5s 0d to 6s 4d.

Total supply—Beasts, 950; sheep and lambs, 12,220; calves, 320; pigs, 300.
Foreign supply—Beasts, 280; sheep 1,200; calves, 250.

NEWGATE AND LEADENHALL.

FRIDAY, July 19.—The supply of meat on sale here is moderately good. Good and prime qualities sell steadily at very full prices, but inferior kinds moved off somewhat slowly on former terms.

Per 8 lbs by the carcase.

	s	d	s	d		s	d	s	d
Inferior beef	3	0	3	4	Middling mutton	3	10	4	4
Middling ditto	3	6	3	10	Prime ditto	4	6	4	8
Prime large ditto	4	0	4	4	Veal	3	8	4	4
Prime small ditto	4	4	4	6	Small pork	4	4	4	8
Large Pork	3	10	4	2	Lamb	5	0	5	8
Inferior mutton	3	6	3	8					

HOP MARKET.

BOROUGH, Monday, July 15.—The reports from the Weald of Kent and Sussex are quite as unfavourable as of late, and a large proportion of the ground has gone past recovery. The improvement in Mid and some parts of East Kent and Worcester is steadily progressing, and the duty has in consequence advanced to 100,000*l*. We have nothing doing in our market, and prices remain nominal. Mid and East Kents, 90s, 150s, 210s; Weald of Kents, 80s, 130s, 180s; Sussex, 75s, 90s, 140s; Yearlings, 120s, 160s, 210s.

FRIDAY, July 19.—The plantation accounts continue to report improvement, particularly in the Mid and East Kent, Worcester, a small portion of the Weald of Kent and Farnham districts. The duty is estimated at 100,000*l*. For all kinds of hops the demand is in a sluggish state, yet we have no change to notice in their value.

POTATO MARKET.

BOROUGH AND SPITALFIELDS, Monday, July 15.—The supply of new home-grown potatoes continues to increase, and may now be considered seasonably extensive. Of the receipts of foreign, however, since our last there is a decided falling off. Generally speaking the trade is in an inactive state, and prices range from 100s to 140s per ton.

THURSDAY, July 18.—The arrivals of potatoes are seasonably extensive, and the trade rules heavy for all qualities. Shaws are quoted at 60s to 90s; and Regents at from 90s to 140s per ton.

COAL MARKET.

FRIDAY, July 19.—Walls End Tees, 19s—Trimdon Hartlepool, 18s 9d—Hartlepool, 19s—South Kelloe, 18s 6d—Heugh Hall, 17s 6d—Kelloe, 18s 6d—Thorpe, 16s 3d—Bells, 16s 6d—Wylam, 15s 6d—Tanfield Moor Butes, 13s—Buddles Hartley, 16s 6d—West Riding Hartley, 15s. Ships at market, 26.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Old meadow hay, 2*l* 0s to 5*l* 0s; new do., 2*l* 10s to 4*l* 0s; old clover ditto, 3*l* 10s to 6*l* 0s; new ditto, 3*l* 0s to 4*l* 15s; straw, 1*l* 14s to 2*l* 0s per load. A fair demand.

CUMBERLAND.—Old meadow hay, 2*l* 0s to 5*l* 0s; new ditto, 2*l* 10s to 4*l* 0s; old clover, 3*l* 10s to 5*l* 18s; new ditto, 3*l* 0s to 4*l* 12s; and straw, 1*l* 15s to 2*l* 0s per load. Trade dull.

WHITECHAPEL.—Old meadow hay, 2*l* 0s to 5*l* 0s; new ditto, 2*l* 10s to 4*l* 0s; old clover, 3*l* 10s to 6*l* 0s; new ditto, 3*l* 0s to 4*l* 15s; and straw, 1*l* 14s to 2*l* 0s per load. Trade steady.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, July 19.—Since the close of our public sales here on the 12th inst. our market has been very quiet, the trade having supplied their immediate wants on the above occasion. English wools show a tendency upwards during the last week or ten days, and if the weather continues favourable for the harvest, they will no doubt recover to a great extent from the late extraordinary depression.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, July 19.—Moderate attendance. Fine qualities of wheat maintain Tuesday's prices; inferior sorts are 1d to 2d cheaper, with fair amount of business doing. Flour a shade easier and limited demand. Rather more inquiry for Indian corn; prices slightly in favour of buyers. Beans, Saide. 31s 6d to 32s; Beheira, 30s 6d to 31s; moderate sale. Oats and oatmeal dull.

METALS.

[FROM OUR OWN CORRESPONDENT.]

FRIDAY, July 19.—The market for manufactured iron continues depressed, with only a limited business doing at previous quotations. Scotch pig iron has maintained its price during the past week. The inquiry for copper is still very limited. No change in lead or any other metals.

The Gazette.

TUESDAY, July 16.

BANKRUPTCIES ANNULLED.

J. Crossley, jun., Manchester, and Hebden bridge, cotton spinner.
J. Parkes, Birmingham, coal merchant.

BANKRUPTS.

S. Carter, Fen Stanton, near St Ives, Huntingdonshire, corn merchant.
J. Balls, Salcot, Essex, grocer.
N. Ballard, Farringdon, Berkshire, woolstapler.
J. Yates, Berry street, Clerkenwell, mustard manufacturer.
W. Cash, High street, Portland town, and Peterborough, grocer.
G. Scott, Cubitt town, Isle of Dogs, engineer.
G. Glazebrook, Birmingham, plumber.
J. S. Walker, West Bromwich, licensed victualler.
W. J. Windram and E. S. Tebbutt, Leicester, elastic web manufacturers.
W. Martin, A. P. Youle, and W. R. Roebuck, Doncaster, iron manufacturers.
W. Newsham, Blackburn, innkeeper.
W. Ronald, Manchester, warehouseman.

SCOTCH SEQUESTRATIONS.

J. P. Macdonald, Dumfermline, merchant.
M. Watson, Edinburgh, draper.
J. Liveston, sen., Forfar, spirit dealer.
T. Muir and T. Hepburn, Larkhall, builders.
W. A. Sutherland, Edinburgh, bookseller.
D. Cross, Hamilton, general merchant.

GAZETTE OF LAST NIGHT.

BANKRUPTS.

E. J. Heard and J. J. Walter, packing case manufacturers, Norway wharf, Wapping wall.
W. T. Ashwin, Burslem, Staffordshire.
T. F. Perry and J. E. Wilson, timber merchants, Bridgnorth, Salop.
W. Ballard, Faringdon, woolstapler.
J. Smith, builder, Guildford.
S. Bannister, wool dealer, Leominster.
W. Malkin, wine merchant, Macclesfield.
J. G. Mason, ironmonger, Stamford.
E. Maw, engineer, Birmingham.
J. Smith, carman, Macclesfield street, City.
W. W. Whelpley, timber merchant, City.

SCOTCH BANKRUPTS.

J. M'Farlane, butter and egg merchant, Glasgow.
J. M'Vicar, wine and spirit dealer, Glasgow.

COMMERCIAL TIMES

Weekly Price Current.

☞ the prices in the following list are carefully revised every Friday afternoon, by an eminent house in each department.

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper, tobacco, wines, and timber, deals, wood, &c., from British Possessions.

	s	d	s	d
Ashes duty free				
First sort Pot, U.S. p cwt	0	0	0	0
Montreal	0	0	0	0
First sort Pearl, U.S.	0	0	0	0
Montreal	0	0	0	0
Cocoa duty 1d per lb				
West India per cwt	48	0	95	0
Guayaquil	54	0	55	0
Brazil	50	0	58	0
Coffee duty 3d per lb				
Jamaica, good middling to fine per cwt	75	0	105	0
fine ord to mid	64	0	74	0
Mocha, ungarbled	60	0	86	0
garbled, com. to good	88	0	112	0
garbled, fine	115	0	125	0
Ceylon, native, ord to fine	60	0	64	0
ordinary	56	0	59	6
plantation, ordinary to fine ord	60	0	66	6
fine fine ord. to mid	67	0	72	6
good mid. to fine	73	0	90	0
Java	57	0	75	0
Singapore, ord to good ord	52	0	63	0
Sumatra and Padang	50	0	60	0
Madras and Tellicherry	60	0	86	0
Malabar and Mysore	61	0	86	0
St Domingo	57	0	62	0
Brazil, washed	59	0	70	0
good and fine ord	52	0	59	0
common to real ord	45	0	51	6
Costa Rica	60	0	84	0
Havana and Cuba	56	0	80	0
Porto Rico & La Guayra	60	0	78	0
Cotton duty free				
Surat per lb	0	4½	0	6¾
Bengal	0	0	0	0
Madras	0	4⅝	0	6⅜
Pernam	0	0	0	0
Bowed Georgia	0	0	0	0
New Orleans	0	0	0	0
Drugs and Dyes duty free				
COCHINEAL				
Teneriffe per lb	2	5	3	4
Mexican	2	4	3	3
LAC DYE—good to fine	1	3	2	4
TURMERIC				
Bengal per cwt	16	6	18	0
Madras	12	0	15	0
China	12	0	15	0
TERRA JAPONICA, Cutch	22	0	23	0
Gambier	16	0	16	6
Dyewoods duty free	£	s	£	s
BRAZIL WOOD per ton	60	0	0	0
FUSTIC, Cuba	9	0	9	5
Jamaica	6	0	6	5
LOGWOOD, Campeachy	6	12	7	0
Jamaica	4	15	4	17
NICARAGUA WOOD	0	0	0	0
RED SAUNDERS	6	2	6	7
SAPAN WOOD	5	15	8	15
Eggs—French 120	4s	6d	6s	6d
Fruit—ALMONDS	s	d	s	d
Jordan, duty free, new 120	0	200	0	
Barbary sweet	48	0	0	0
Bitter	45	0	0	0
CURRANTS, duty 7s per cwt				
Patras, new	27	0	32	0
do old	24	0	25	0
Vostizza, new	33	0	34	0
Island, new	27	0	30	0
Gulf, new	30	0	32	0
FIGS, duty 7s per cwt				
Turkey per cwt d p	26	0	45	0
Spanish	23	0	0	0
PLUMS, duty 7s per cwt				
French, bottled	75	0	85	0
German	25	0	0	0
PRUNES, duty 7s new d p	19	0	24	0
RAISINS, duty 7s per cwt				
Valentia, new	33	0	37	0
do. old	0	0	0	0
Muscatel	42	0	0	0
Smyrna, red & Chesme	27	0	33	0
Sultana	44	0	50	0
ORANGES	s	d	s	d
St Michael, 1st quality, large box	0	0	0	0
Do. 2nd quality	0	0	0	0
Valencia	0	0	0	0
Lisbon & St Ubes, ½ ch	32	6	35	0
Sicily per box	0	0	0	0
LEMONS				
Messina per case	21	0	25	0
Lisbon per ½ chest	31	0	36	0
Pine apples per doz	12	0	36	0
Melons	8	0	15	0
Barcelona nuts per bag	33	0	34	0
Spanish nuts per brl	0	0	0	0
Brazil nuts	21	0	35	0
Cokar nuts per 100	12	0	20	0
Flax duty free	£	s	£	d
Riga, W F P K per ton	66	0	0	0
St Petersburg, 12 head	0	0	0	0
9 head	0	0	0	0
Friesland	65	0	0	0
Hemp duty free				
St Ptrsbg, clean, per ton	30	0	0	0
outshot	30	0	0	0
half-clean	29	10	0	0
Riga, Rhine	32	0	0	0
Manilla, free	21	0	38	0
East Indian Sunn	15	0	29	0
Jute	13	10	19	0
Coir, rope	24	0	32	0
junk	17	0	25	0
fibre	23	0	0	0

	s	d	s	d
Hides—Ox and Cow, p lb				
B. A. and M. Vid. dry	0	8	1	0½
Do & R. Grande, salted	0	5½	0	7½
Brazil, dry	0	8½	0	9
drysalted	0	6	0	8½
Drysalted Mauritius	0	6	0	6½
Rio, dry	0	9	1	0
West Coast hides	0	9	0	10½
Cape, salted	0	2½	0	6¾
Australian	0	2½	0	5¼
New York	0	4½	0	5
East India	0	2½	1	0
Kips, Russia	0	9	1	0½
S America Horse, p hide	5	6	10	0
German do	9	0	13	0
Indigo duty free				
Bengal per lb	1	6	8	8
Oude	2	6	6	6
Madras	1	5	4	10
Kurpah	1	5	7	10
Manilla	1	3	4	5
Leather per lb				
Crop hides 30 to 45 lb	1	1	1	5
do 50 65	1	4	1	9
English Butts 16 24	1	2	2	1
do 28 36	1	5	2	6
Foreign Butts 16 25	1	1½	1	11
do 28 36	1	2	2	2
Calf Skins 28 35	1	2	2	0
do 40 60	1	3	2	3
do 80 100	1	2	1	8
Dressing Hides	1	0	1	4
Shaved do	1	1	1	5
Horse Hides, English	0	10	1	1
do Spanish, per hide	6	0	16	0
Kips, Petersburg, per lb	1	2	1	9
do East India	0	6	1	10
Metals—COPPER				
Sheating, bolts, &c. lb	0	10½	0	0
Bottoms	0	11	0	11½
Old	0	9	0	0
Tough cake, p ton £	93	0	0	0
Best select	96	0	0	0
IRON, per ton	£	s	£	s
Bars, &c., British	6	0	6	5
Nail rods	6	10	7	5
Hoops	8	0	8	10
Sheets	8	10	9	10
Pig, No. 1, Wales	3	0	3	10
Bars	5	0	5	10
Rails	5	5	5	15
Pig, No 1, Clyde	2	9	2	12
Swedish	10	10	11	0
LEAD, per ton—Eng. pig	19	10	20	0
sheet	21	0	0	0
red lead	22	0	22	5
white do	27	0	28	0
patent shot	22	10	23	0
Spanish pig	18	10	19	0
STEEL, Swedish in kegs	15	0	15	10
in faggots	17	0	0	0
SPELTER, for. per ton	15	10	15	15
TIN, duty free				
English blocks, p ton	117	0	0	0
bars in barrels	118	0	0	0
Refined	119	0	0	0
Banca	116	0	0	0
Straits	111	0	0	0
TIN PLATES, per box	s	d	s	d
Charcoal, I C	27	0	29	0
Coke, I C	22	0	23	0
Molasses duty British and For. 5s 4d				
British best, d. p. p cwt	0	0	0	0
Patent	0	0	0	0
B. P. West Indies	0	0	0	0
Oils—Fish	£	s	£	s
Sperm per tun	94	0	0	0
Head matter	91	0	92	0
South Sea	36	0	0	0
Seal, pale	36	0	36	10
Cod	37	0	0	0
East India	30	0	0	0
Olive, Gallipoli per ton	57	0	57	10
Sicily	53	0	54	0
Palm per ton	44	0	0	0
Cocoa-nut	44	0	45	10
Rapeseed, pale (foreign)	42	0	42	10
Linseed	31	0	0	0
Black Sea p qr	53s	0d	54s	0d
St Petersbg Morshank	52	6	53	6
Do cake (English) p ton	10£	5s	10£	15s
Do Foreign	8	15	10	10
Rape do	5	0	5	15
Provisions—Duty free.				
Butter—Waterford p cwt	107s	0d	0s	0d
Carlow	107	0	0	0
Cork 4ths new	78	0	80	0
Limerick	104	0	0	0
Friesland fresh	104	0	0	0
Canadian	0	0	0	0
Jersey	84	0	98	0
Bacon, singed—Waterf.	78	0	80	0
Hamburg	72	0	0	0
Hams—York	80	0	90	0
Irish	74	0	84	0
Lard—Waterford & Limerick bladder	76	0	0	0
Cork and Belfast do	72	0	74	0
Firkin and keg Irish	66	0	0	0
American & Canadian	63	0	0	0
Cask, do do	57	0	0	0
Pork—Amer. & Can. p b	92	0	93	6
Beef—Amer. & Can. p tc	96	0	120	0
Cheese—Edam	40	0	45	0
Gouda	36	0	52	0
Canter	22	0	24	0
American	40	0	50	0
Rice duty free				
Carolina per cwt	24	0	34	0
Bengal, yellow & white	9	0	15	0
Madras	9	0	10	6
Java and Manilla	9	0	16	0
Sago duty 4½d per cwt				
Pearl per cwt	16	0	22	0
Saltpetre, Bengal, p cwt	32	6	37	6
English, refined	37	0	38	0
NITRATE OF SODA	12	6	13	6

	s	d	s	d
Seeds				
Caraway, new per cwt	30	0	32	0
Canary per qr	46	0	54	0
Clover, red per cwt	46	0	60	0
white	50	0	76	0
Coriander	16	0	20	0
Linseed, foreign per qr	56	0	62	0
English	70	0	80	0
Mustard, br p bush	14	0	15	0
white	11	0	14	0
Rape, per last of 10 qrs £	36	0	38	0
Silk duty free	s	d	s	d
Surdah per lb	20	0	24	0
Cossimbuzar	13	0	21	0
Gonatea	14	0	24	0
Comercolly	13	0	21	0
Bealeah, &c.	0	0	0	0
China, Taatlee	16	6	24	0
Taysaam	12	6	17	0
Canton	7	0	17	0
Thrown	16	0	20	6
RAWS—White Novi	34	0	36	0
Fossombrone	31	0	0	0
Bologna	28	0	30	0
Roya's	29	0	31	0
Trento	29	0	31	0
Milan	28	0	31	0
ORGANZINES				
Piedmont, 22-24	36	0	36	6
Do 24-28	35	0	36	0
Milan & Bergam, 18-22	35	0	36	0
Do. 22-24	34	0	36	0
Do. 24-26	29	0	30	0
Do. 28-32	28	0	29	0
TRAMS—Milan, 22-24	32	0	35	0
Do. 24-28	29	0	31	0
Do. 23-26	27	0	29	0
BRUTIAS—Short reel	0	0	0	0
Long do	0	0	0	0
Demirdach	0	0	0	0
Patent do	32	0	37	0
PERSIANS	9	6	14	0
Spices, in bond—PEPPER, duty 6d				
Malabar per lb	0	4½	0	5½
Eastern	0	3⅝	0	4⅝
White	0	5½	1	2
PIMENTO, duty free				
mid and good per lb	0	2¾	0	3
CINNAMON, duty free				
Ceylon, 1, 2, 3	0	11	2	7
Malabar & Tellichery	0	7	1	0
CASSIA LIGNEA, duty free per cwt	78	0	90	0
CLOVES, duty free				
Amboyna and Bencoolen per lb	0	4½	1	5
Bourbon and Zanzibar	0	3½	0	5
GINGER, duty free				
East India com. p cwt	36	0	0	0
Do. Cochin and Calicut	40	0	110	0
African	32	0	34	0
MACE, duty free per lb	0	7	2	0
NUTMEGS, duty free p lb	0	9	4	0
Spirits Rum duty 10s 2d per gal.				
Jamaica, per gal., bond 15 to 25 O P	2	8	2	10
30 to 35 —	3	4	4	0
fine marks	5	0	6	0
Demerara, proof	1	9	1	10
Leeward Island —	1	8	1	8
East India —	1	7	1	8
Foreign —	1	6	1	7
Brandy, duty 10s 5d p gal				
Vintage of 1860	9	1	9	2
1st brands 1859	9	6	9	8
in hhds 1858	10	6	10	8
1857	11	6	12	0
Geneva, common	2	0	2	1
Fine	2	2	2	4
Corn spirits, pt duty paid	11	9	11	10
Do. f.o.b. Exportation	1	8	1	9
Malt spirits, duty paid	12	6	13	6
Sugar—duty, Refined, 18s 4d; white clayed, 16s; brown clayed, 13s 10d; not equal to brown, 12s 8d; molasses, 5s 0d				
per cwt.	s	d	s	d
British plantation, yellow	23	0	29	6
brown	19	6	23	0
Mauritius, yellow	22	6	29	6
brown	16	0	22	6
Bengal, crys., good yellow and white	26	6	30	6
Benares, grey & white	26	0	33	0
Date, yellow and grey	20	6	27	0
ord to fine brown	15	6	20	0
Penang, grey and white	27	6	30	0
brown and yellow	16	0	27	6
Madras, grny yel & white	23	6	30	0
brown and soft yellow	16	6	20	6
Jaggery	15	6	16	6
Siam and China white	26	0	31	6
brown and yellow	16	0	25	6
Manilla, clayed	19	6	20	0
muscovado	16	6	17	6
Java, grey and white	26	0	31	0
brown and yellow	19	0	25	6
Havana, white	31	0	32	6
brown and yellow	20	6	30	6
Bahia, grey and white	22	0	29	0
brown	16	6	22	0
Pernam & Paraiba, white	25	6	30	0
brown and yellow	16	6	24	6
For. Mus. low to fine grocy	23	0	32	0
brown	19	0	28	0
REFINED—For consumption				
8 to 10 lb loaves	54	0	56	0
12 to 14 lb loaves	53	0	0	0
Titlers, 22 to 24 lb	51	6	53	0
Lumps, 45 lb	50	6	51	0
Wet crushed	47	0	56	0
Pieces	46	0	47	6
Bastards	29	0	37	0
Treacle	16	6	19	0
For export, free on board.				
Turkey loaves, 1 to 4 lb.	44	0	0	0
6 lb loaves	40	0	40	6
10 lb do,	39	6	0	0

	s	d	s	d
SUGAR—REF. continued				
14 lb do	0	0	0	0
Titlers, 22 to 28 lb	37	6	38	0
Lumps, 40 to 45 lb	0	0	0	0
Crushed	35	0	36	0
Bastards	17	0	19	0
Treacle	17	0	0	0
Dutch, refined, f. o. b. in Holland				
6 lb loaves	37	6	38	0
10 lb do	36	6	37	0
Superfine crushed	0	0	0	0
No. 1, crushed	33	6	0	0
No. 2	33	0	0	0
Belgian refined, f. o. b. at Antwerp.				
8 to 10 lb loaves	35	0	35	6
Crushed, 1	33	0	0	0
Tallow—Duty free				
N. Amer. melted, p cwt	0	0	0	0
St Petersburg, 1st Y C	49	0	0	0
Tar—Stockholm, p brl	0	0	0	0
Archangel	0	0	0	0
Tea duty 1s 5d per lb				
Congou, low bd	0	7	0	10½
common good	0	11	0	11½
ra. str. and str. bk. lf.	1	0½	1	8
fine and Pekoe kinds	1	7	2	4
Souchong	1	2	2	6
Pekoe, flowery	1	6	4	6
Orange	0	10	1	9
Scented	1	0	2	2
Scented Caper	0	9	2	2
Oolong	1	0	2	6
Hyson	1	6	1	8
mid to fine	1	10	4	6
Young Hyson	1	2	2	4
Canton & Twankay kds	0	10	1	2
Gunpowder	1	8	3	8
Canton & Twankay kds	1	0	1	2
Imperial	1	2	3	6
Timber				
Timber & Hewn Wood Duty 1s per load				
Dantzic and Memel fir	50	0	85	0
Riga fir	70	0	75	0
Swedish fir	50	0	52	0
Canada red pine	70	0	90	0
— yellow pine, large	70	0	75	0
— — small	50	0	60	0
N. Brus wk & Can Sd. pine	80	0	100	0
Quebec oak	100	0	110	0
Baltic oak	65	0	110	0
African oak duty free	240	0	300	0
Indian teake duty free	340	0	350	0
Wainscot logs 18 ft each	90	0	110	0
Deals & Sawn & Prepared Wood, dy 2s p load				
Norway, Petersbg stand	£10	0	15	0
Swedish	9	0	12	0
Russian	12	0	16	0
Finland	9	0	10	10
Canada 1st pine	17	0	18	0
— 2nd	11	0	12	10
— spruce	9	0	11	0
Dantzic deck, each	14	0	26	0
Staves duty 1s per load				
Baltic, per mile	£100	0	175	0
Quebec —	55	0	65	0
Tobacco duty 3s per lb	s	d	s	d
Maryland, per lb, bond	0	5	0	8½
Virginia leaf	0	4	0	9
— stript	0	9	1	1
Kentucky leaf	0	5	0	10
— stript	0	7½	1	0
Negrohead	0	10	1	8
Columbian leaf	0	8	2	2
Havana	1	0	6	0
— cigars, bd duty 9s	6	0	22	0
Turpentine				
American Rough p cwt	16	0	0	0
Eng. Spirits, without ckg	50	0	0	0
Foreign do., with casks	51	0	0	0
WOOL—ENGLISH.—Per pack of 240 lb.				
Fleeces So. Down hogs	£16	0	17	0
Half-bred hogs	16	0	17	0
Kent fleeces	15	10	16	10
S. Dwn ewes & w thrs	15	0	15	10
Leicester do	15	10	16	0
Sorts—Clothing, picklock	18	0	18	10
Prime and picklock	17	0	18	0
Choice	16	10	17	0
Super	15	0	16	0
Combing—Wethr mat	17	10	18	10
Picklock	16	0	17	0
Common	15	0	0	0
Hog matching	19	0	20	0
Picklock matching	16	0	17	0
Super de	15	0	0	0
FOREIGN—duty free.—Per lb				
German, Saxon, and Prussian.	1st & 2d Elect	3s	2½d	4s 6d
	prima	2	2½	3 0
	secunda	1	10½	2 6
	tertia	1	6½	1 0
COLONIAL—				
Sydney—Lambs	1	2	2	2
Scoured, &c	1	4	3	0½
Unwashed	0	9	1	0½
Locks and pieces	0	9	1	7½
Slips and skin	0	10½	1	8
Port Philip—Lambs	1	1½	1	10½
Scoured, &c	0	10½	2	10½
Unwashed	0	8½	1	2½
Locks and pieces	0	6	1	8½
S. Australian—Lambs	1	6	1	11½
Scoured, &c	1	3½	1	11
Unwashed	0	8	1	1
Locks and pieces	1	0	0	0
V. D. Land—Lambs	1	4	2	1½
Scoured &c	1	0	1	9
Unwashed	0	10½	1	6½
Locks and pieces	0	11½	1	7
Cape G. Hope—Fleeces	0	7½	2	0
Lambs	0	10½	1	11½
Scoured, &c	0	11½	1	11½
Unwashed	0	7	0	11½
Wine duty from 1s to 2s 11d per gal	£	s	£	s
Port per pipe	32	0	75	0
Claret hhd	8	0	65	0
Sherry butt	20	0	80	0
Madeira pipe	45	0	75	0

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 28 weeks ending July 13, 1861, showing the Stock on July 13, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

☞ Of those articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

British Plantation.	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
West India...	58695	57498	37	3	53862	41064	18866	25111
Mauritius ..	26627	34822	1068	1708	16316	30157	11930	10106
Bengal & Pg.	4950	4971	335	534	6635	5786	4691	3637
Madras	5908	5674	1029	957	6626	4200	3103	2409
Total B.P.	96180	102965	2469	3202	83439	81207	38590	41263
Foreign.								
Siam, &c.....	12409	11423	1179	1203	8487	9314	11615	10296
Cuba & Hav.	17478	19459	1445	2273	16953	19129	10416	9479
Brazil.....	2812	1294	1290	560	3507	1396	4840	3288
P. Rico, &c.	8576	6849	13	14	6402	4531	4859	4750
Total Frgn	41275	39025	3927	4050	35349	34370	31730	27763
Grand Total.	137455	141990	6396	7252	118788	115577	70320	69026

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties.

	s	d
From British Possessions in America	23	5½ per cwt.
— — Mauritius	18	1½
— — East Indies	..	
The average price of the above is	22	4½

MOLASSES AND MELADO—Tons.

	Imported. 1860	Imported. 1861	Exported. 1860	Exported. 1861	Home Consump. 1860	Home Consump. 1861	Stock. 1860	Stock. 1861
West India...	1442	942	224	7	1647	955	747	527
Foreign	735	6213	206	728	831	1724	1644	6342
Total	2177	7155	430	735	2478	2682	2391	6869

RUM.

	Imported. gals	Imported. gals	Exported and delivered to Vat. gals	Exported and delivered to Vat. gals	Home Consump. gals	Home Consump. gals	Stock. gals	Stock. gals
West India..	1784070	1675305	339395	374315	908235	756855	1989765	2091645
East India...	325620	267975	274590	157860	14850	17910	275670	215190
Foreign	248085	126540	230040	135135	15210	11700	277830	149400
			Exported.					
Vatted	842625	930150	692055	661815	73845	61020	269395	293625
	3200400	2999970	2036085	1329125	1012140	847485	2832660	2749860

COCOA—Cwts.

B. Plantation	23429	28221	1018	1744	14838	17580	12356	16637
Foreign	20358	18118	4892	7786	8211	5428	11916	18532
	43787	46339	5910	9530	23049	23008	24272	35169

COFFEE—Cwts.

West India..	17429	19788	6813	6401	5900	7043	8949	9670
Ceylon	215900	187630	85606	82628	128476	126670	94641	74069
East India...	11691	19930	6016	19367	16809	16510	7216	10235
Mocha	8278	5447	1662	803	7855	6335	7701	4758
Brazil.....	15560	32761	9945	18667	4529	2208	2901	18077
Other Forgn	1727	7578	2997	903	9469	5305	7584	10996
Grand Total	270585	272132	113037	119869	173038	164271	129992	127805

	tons	tons	tons	tons	tons	tons	tons	tons
RICE	15572	38951	8189	...	34180	34647	45936	24118

PEPPER.

	tons	tons	tons	tons	tons	tons	tons	tons
White.....	321	177	38	24	137	143	314	314
Black.....	2630	1915	1283	1195	1006	909	2240	1688
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
NUTMEGS..	1719	1970	93	...	1501	1735	2569	2961
Do. Wild..	...	74	...	...	4	28	545	571
CAS. LIG...	3946	1523	965	...	2924	3746	11537	8498
CINNAMON	6346	4896	1883	...	3074	4001	5220	4681
	bags	bags	bags	bags	bags	bags	bags	bags
PIMENTO..	7344	17342	1740	...	5478	14751	20060	20308

RAW MATERIALS, DYESTUFFS, &c.

	serons	serons	serons	serons	serons	serons	serons	serons
COCHINEAL	8993	10177	...	...	8641	9121	6422	7504
	chests	chests	chests	chests	chests	chests	chests	chests
LAC DYE...	1685	1877	...	...	2856	2601	2929	6018
	tons	tons	tons	tons	tons	tons	tons	tons
LOGWOOD	2570	2846	...	...	4508	2695	1423	1230
FUSTIC....	1440	669	...	...	1529	936	783	577

INDIGO.

	chests	chests	chests	chests	chests	chests	chests	chests
East India..	19401	16170	...	...	11487	9992	21497	20480
	serons	serons	serons	serons	serons	serons	serons	serons
Spanish....	4404	5509	...	...	3688	4174	2306	2341

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass .	7901	7124	...	...	6787	6447	4964	3997
Nitrate of Soda	4249	1450	...	...	2916	2796	2908	1711

COTTON.

	bales	bales	bales	bales	bales	bales	bales	bales
American ..	464	152	...	...	340	37	125	129
Brazil	..	...	...	...	48	4	6	2
East India .	48908	60899	...	...	27145	36496	40271	28370
Liverpool, all kinds ...	2399863	2134149	273280	312270	1340720	1266020	1227560	1101540
Total	2449235	2195200	273280	312270	1368263	1302557	1267962	1130041

The Railway Monitor.

RAILWAY CALLS FOR JULY.

Amount per share.

	Date due.	Already paid. £ s d	Call. £ s d	Number of Shares.	Total. £
Bahia and Saõ Francisco ...	8	12 0 0	1 10 0	90,000	135,000
Cork and Kinsale Junction, New £10	2	...	2 10 0	Not known.	
Eastern Bengal .....5 to 15		15 0 0	5 0 0	50,000	250,000
Great Western 4½ per cent. pref. stock, 1860, 2nd issue	1	...	...100 0 0	175,000*l*	175,000
Lancaster and Carlisle, 100*l* 4½ cent. pref.....	1	40 0 0	20 0 0	4,560	91,200
London, Brighton, &c., 4½ per cent. pref. shares, 1861	1	1 5 0	1 5 0	143,201	179,000
Manchester, Sheffield, and Lincoln., Garston and Liverpool extension	1	...	2 10 0	15,000	37,500
North-Eastern 4½ per cent. redeemable stk (2nd issue)	1	deposit.	...10 per cent.	550,000*l*	50,000
Stockton and Darlington 25*l* shares 1855 and 1858	1	10 0 0	2 0 0	31,200	62,400
South-Eastern 5 per cent. pref. 10*l* shares, 1861	15	deposit.	2 10 0	24,150	60,375
Total					1,040,475
Total called in seven months of 1861					8,109,845

EPITOME OF RAILWAY NEWS.

TRAFFIC RETURNS.—The traffic returns of railways in the United Kingdom for the week ending the 6th of July amounted to 553,776*l*, and for the corresponding week of last year to 555,900*l*, showing a decrease of 2,124*l*. The gross receipts of the eight railways having their termini in the metropolis amounted to 256,916*l*, and for the corresponding week of 1860 to 264,249*l*, showing a decrease of 7,333*l*.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, July 15.—In the railway market to-day business was mainly confined to the fortnightly settlement, and the general transactions were limited. In the colonial market, Indian guaranteed descriptions were firmer, East Indian closing at 98½ to 99. Grand Trunk of Canada also improved to 19¼ to ¾. In foreign shares Lombardo-Venetian relapsed to ⅛ dis to par. American railway securities showed no alteration; but United States Five per Cents. and Virginia Sixes were quoted higher. Mines were little dealt in, and the only change was a fractional rise in Bon Accord Copper. In joint stock banks, Ottoman shares improved to 17½ to 18. Miscellaneous descriptions closed about the same as on Saturday.

TUESDAY, July 16.—The railway market showed increased buoyancy to-day, although the closing prices were not fully as good as at one period. The principal improvement was in Midland, London and North-Western, York and North Midland, and Caledonian, all of which left off ½ to ⅝ per cent. higher. Lancashire and Yorkshire, Great Northern, and Sheffield were also firm. In colonial descriptions, Indian guaranteed continued firm. No alteration of importance occurred in foreign railways. Lombardo-Venetian remained dull, at ⅛ discount to par. In American securities a rise took place in Erie and Illinois Central shares. There were few transactions in mines, and almost the only changes were an advance in East Wheal Russell and a relapse in Bon Accord Copper. Joint stock banks and miscellaneous descriptions left off about the same as yesterday.

WEDNESDAY, July 17.—The railway market to-day was flat on the news from America, but there was scarcely any business doing pending the announcement of the dividends. Compared with yesterday, the leading speculative stocks generally showed a slight decline. The principal movement in the colonial market was a reduction in Grand Trunk stock to 19 to ½, and in Great Western of Canada to 10 to ¼. Atlantic and St Lawrence shares, however, were quoted higher, and Indian guaranteed descriptions were steady. In the foreign market, Bahia improved. New South Wales debentures also advanced. American railway securities were flat, Erie receding to 22 to 23, and Illinois Central to 38½ to 38 dis. Mines were more dealt in, but occasionally closed lower; East Wheal Russell especially relapsed. The transactions in joint stock bank shares were rather numerous, and in some cases increased firmness was shown, particularly Egypt, National, Provincial, and Oriental. In miscellaneous descriptions a rise took place in Canada Land.

THURSDAY, July 18.—The railway market remained without business, and showed no feature of importance. In some of the leading stocks a fractional decline occurred, while South-Western and Berwick slightly improved. In colonial descriptions Atlantic and St Lawrence shares were quoted higher. East India left off at 98¾ to 99; Grand Trunk, 19 to ½; and Great Western of Canada, 10 to ¼. Foreign descriptions were quiet at former prices. Lombardo-Venetian were heavy in the morning at ¼ to ⅜ dis., but after official hours recovered to ⅛ dis. to par. In American securities, Illinois Central shares were dull at 39 to 38½ dis., while Erie improved to 22½ to 23. Mines were in fair demand and firm. Bon Accord Copper, however, again declined.

FRIDAY, July 19.—The transactions in the railway share market were very limited, and prices showed increased depression. Great Westerns receded to 70⅛; North Westerns to 94⅜ 95; Manchester, Sheffield, and Lincoln to 47½; Midlands to 121¾; North Eastern, Berwick, to 107; North Eastern, York, to 94 and 94⅛; and South Easterns, to 81⅝; East Anglian improved to 17¾. The foreign and colonial lines remained very dull. South American and Lombardo-Venetian realised 15¾ to 15⅞; Great Luxemburg, 7⅞; Grand Trunk of Canada declined to 19⅛ to 19½.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

No. of shares	Amount of shares.	Amount paid up.	ORDINARY SHARES AND STOCKS. Name of Company.	London. T.	F.
55500	27½	27½	Birmingham & Stour Valley	8¼	.....
Stock	100	100	Birkenhead, Lancashire and Cheshire Junction	.....	84½
..	25	25	Blackburn	.....	.....
Stock	100	100	Bristol and Exeter	96	95½
Stock	100	100	Caledonian	100¼	100⅜
12000	25	25	Dundee, Pth, & Aberdn Jun.	9	.....
Stock	100	100	East Anglian	18	17⅞
Stock	100	100	Eastern Counties	50	50
Stock	100	100	Eastern Union, class A	41	.....
Stock	100	100	— class B	30	.....
Stock	100	100	Edinburgh and Glasgow	86½	.....
Stock	100	100	Edinb., Perth, and Dundee	29	.....
Stock	100	100	Glasgow South-Western	108	...
Stock	100	100	Great Northern	108⅛	108½
			— A stock	101	100¼
			— B stock	131	129½
Stock	100	100	Gt Southern and West. (I.)	106	104½
Stock	100	100	Great Western	71⅛	71¼
Stock	100	100	— Stour Valley Guar	62	.....
Stock	100	100	Lancashire and Yorkshire	112⅜	112⅝
Stock	100	100	London and Blackwall	62	.....
Stock	100	100	London, Brighton, and S. C.	121	.....
Stock	100	100	London, Chatham, & Dover	45	44½
Stock	100	100	London and North-Western	95⅛	95⅝
Stock	100	100	London and South-Western	96	96
4240	25	25	Londonderry & Enniskillen	11	.....
Stock	100	100	Manchester, Sheffield, & Lin.	49	48½
Stock	100	100	Midland	122⅛	122⅜
Stock	100	100	— Birmingham and Derby	97	.....
Stock	100	100	Norfolk	59	.....
Stock	100	100	North British	63⅛	63½
Stock	100	100	North-Eastern—Berwick	107⅛	107⅜
40937	25	16⅜	— G. N. E. Purchase	17⅛	.....
Stock	100	100	— Leeds	63½	63¾
Stock	100	100	— York	94½	94⅝
Stock	100	100	North London	98	.....
168500	20	17½	North Staffordshire	13⅛	13½
5000	10	10	Nth and South-West. Junc.	10⅜	.....
Stock	100	100	Scottish Central	117	.....
Stock	100	100	Scottish N. Eastn Aberdn Stk	34	.....
Stock	100	100	— Scottish Midland Stock.	89	.....
Stock	100	100	Shropshire Union	48	46½
Stock	100	100	South Devon	41	.....
Stock	100	100	South-Eastern	81⅝	81⅞
Stock	100	100	South Wales	64	65
Stock	100	100	South Yorksh. & River Dun	97	96
24000	25	25	Stockton and Darlington	40⅜	.....
31200	25	13	do. do.	23⅛	.....
...	50	50	Ulster	56⅛	.....
...	25	20	Do.	23⅛	.....
Stock	100	100	Vale of Neath	.....	93⅜
22500	10	10	Victoria Station, Pimlico	11⅞	.....
16065	20	20	West Cornwall	6⅛	.....
Stock	100	100	West Midland—Oxford	48¼	47½
22220	25	25	— Newport	44	.....
			LINES LEASED AT FIXED RENTALS.		
Stock	100	100	Buckinghamshire	96	95
Stock	100	100	Chester and Holyhead	53½	.....
Stock	100	100	Do. 5½ per cent.	123	122½
Stock	100	100	Do. 5 per cent.	112	112
Stock	100	100	Clydesdale Junction	103	.....
Stock	100	100	E. Lincolnshire, guar. 6 p.c.	134	133⅓
8000	50	50	Hull and Selby	114	111½

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
Stock	100	100	London and Greenwich	61	.....
Stock	100	100	— Preference	117	.....
Stock	100	100	London, Tilbury, & Southend	86	.....
Stock	100	100	Midland Bradford	95	.....
16852	50	50	Northern & Eastern, 5 p ct.	56	.....
29800	20	20	North-Western	16	.....
Stock	100	100	Royston, Hitchin, & Shepreth	133	.....
78750	12	12	South Staffordshire	.....	.....
Stock	100	100	Wilts and Somerset	90	89
			PREFERENCE SHARES.		
Stock	100	100	Bristol and Exeter	.....	.....
Stock	100	100	Caledonian 10l. 4½ per cent.	104	.....
18094	6¼	6¼	Dundee, Perth, & Aberdn June	6¼	.....
Stock	100	100	East Anglian, Class A, 5 p c	101	.....
Stock	100	100	— Class B, 6 per cent.	112	.....
Stock	100	100	— Class C, 7 per cent.	108	.....
Stock	100	100	Eastern Counties Extension, 5 per cent., No 1	109	.....
Stock	100	100	— No. 2	108	107
Stock	100	100	— New 6 per cent.	123	.....
Stock	100	100	Eastern Union, 4 pr cent.	80	.....
Stock	100	100	Edinburgh and Glas. 5 pc sh	111	.....
Stock	100	100	Edin., Prth, & Dunde, 4 prct.	77	.....
Stock	100	100	Glasgow & S. W. guar. 5 p c	.....	.....
Stock	100	100	Great Northern, 5 per cent.	117	117
Stock	100	100	— 5 per cent. Redeemable at 10 per cent. pm	112	.....
Stock	100	100	— 4½ per cent do.	104	.....
Stock	100	100	Great Southern & Western (Ireland) 4 per cent	99	.....
Stock	100	100	Gt Western, red. 4½ pr ct.	98	97
Stock	100	100	— red. 4 per cent.	90	.....
Stock	100	100	— irred. 4 per cent.	90	88
Stock	100	100	Lancashire & Yorksh., 6 p c	.....	.....
Stock	100	100	London and Brighton, guar. 5 per cent. No. 1	116	.....
Stock	100	100	Ditto 6 per cent.	140	.....
Stock	100	100	Ditto 7 per cent. pref stck	155	.....
Stock	100	100	London and S.W., 7 per cent.	.....	.....
Stock	100	100	Manchester, Sheffield, and Lincoln 6 p c	127	.....
Stock	100	100	Ditto, 3½ per cent.	69	.....
Stock	100	100	Midland Consolidated, Bristol and Birmingham, 6 p cent	136	.....
Stock	100	100	— 4½ per cent. pref	103	102⅝
Stock	100	100	North British	112	110½
Stock	100	100	Do. New guar. 5 p cent.	110	.....
Stock	100	100	North-Eastern—Berwick, 4 per cent. pref.	104	104½
60872	25	1	— York, H. and S. purcha	10	9⅜
58500	20	20	North Staffordshire	23	.....
Stock	100	100	Scottish N. Eastern Aberdeen guaranteed 6 per cent	.....	.....
Stock	100	100	— 7 per cent Pref. Stock	133	.....
20000	10s	10s	South Devon, Annuities 10s	10½	.....
Stock	100	100	S. Eastern 4½ per cent.	100	99½
Stock	100	100	S. Yorkshire, 4 pr ct guar.	90	.....
Stock	100	100	West Midland—Oxford, 1st guaranteed	126	.....
			BRITISH POSSESSIONS.		
...	100	100	Atlantic and St Lawrence	58	.....
Stock	100	100	Bombay, Bar, & Cen. Ind. guar.	95	95
55555	18	18	Do. Do. B	.....	.....
20000	20½	20½	Buffalo and Lake Huron	5	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F
50000	5	5	Calcut. and So. East., limited guaranteed 5 per cent.	5⅛	.....
40000	20	7½	Ceylon guaranteed 6 p cent.	7⅜	.....
50000	20	20	Eastern Bengal, guar. 5 p ct.	19⅛	19
Stock	100	100	East Indian guar. 5 pr cent.	99	99
50000	20	20	Do. Jubbulpore	.....	.....
100000	100	100	Do. 4½ pr cent. Debentures	98	.....
Stock	100	100	Do. 5 p c Debentures, 1864	99½	99⅝
Stock	100	100	Grand Trunk of Canada	20	19½
Stock	100	100	Do. 6 per cent. Pref. Bonds	63	60½
Stock	100	100	Do. 6 per cent. Debentures	87	85
Stock	100	100	Do. 7 per cent. 1862	44	42
Stock	100	100	Gt Indian Peninsular, guar 5 per cent.	96	96
200000	20	10	Do. New	9½	9
Stock	100	100	Gt South. of India guar 5 p c	94	93½
91599	20½	20½	Gt Western of Canada shares	10⅜	10½
78101	20½	18	Do. New	7⅜	7⅝
...	100	100	Do. Bonds 1876	.....	.....
250000	100	100	Do. Bonds 1873 with stoption	96	.....
..	100	100	Do. 5½ per cent. 1877 ditto	92	.....
Stock	100	100	Madras, guar. 4½ per cent.	85	.....
Stock	100	100	Do. 5 per cent.	93½	93⅝
Stock	100	100	Do. 4½ per cent. Extension	87	.....
50000	20	20	Do. 5 per cent. do.	.....	.....
Stock	100	100	Scinde guaranteed 5 pr cent.	100	99½
75000	20	15	Do. Punjaub guar. 5 p cent.	13⅞	13⅝
Stock	100	100	Do. Indus Steam Flotilla	92	.....
			FOREIGN RAILWAYS.		
50000	10	10	Antwerp and Rotterdam	5⅜	5⅝
100000	20	16	Dutch Rhenish	13⅛	13½
500000	20	20	Eastern of France	26	.....
100000	20	20	Gt Luxembourg Constituted	8¼	7⅞
26595	20	20	Namur & Liege	8⅜	8⅛
400000	16	16	Northern of France	38	.....
577500	20	20	Paris, Lyons, and Mediterr.	38½	.....
300000	20	20	Parisand Orleans	55	.....
27000	20	20	Royal Danish	14	.....
300000	20	20	Western & N.-W. of France	20½	.....
			MINES.		
20000	20	7⅜	Australian	1	.....
11000	20	15	Brazilian St John Del Rey	33	33½
20000	20	16	British Iron	2	.....
12000	40	40	Cobre Copper	39	.....
10000	..	16	Copiapo	8	.....
1024	10	1	Devon Great Consols	365	.....
512	..	30	East Basset	87½	87
6000	..	17s	Great South Tolgus	3	2½
20000	20	20	General	24	.....
2500	..	3	Linares	8	7½
15000	3	11	North Frances	4	.....
6400	..	1⅜	Par Consols	9	.....
512	..	1¼	South Caradon	205	202
6000	..	3	South Carn Brea	3¼	.....
6000	10	9	Tin Croft	5½	.....
43174	28½	28½	United Mexican	5½	5⅝
6000	..	44s	West Basset	13⅜	.....
1024	..	5	West Caradon	44	46½
400	..	47½	West Wheal Seton	310	.....
512	..	5⅛	Wheal Basset	85	.....
256	..	5	Wheal Buller	105	.....
1024	..	8	Wheal Mary Ann	10¾	.....
1040	...	5½	Wheal Trelawney	15	.....

OFFICIAL RAILWAY TRAFFIC RETURNS

Amount expended per last Report.	Average cost per mile.	Dividend per cent. Year 1859.	First half 1860.	Second half 1860.	Name of Railways.	Week ending.	RECEIPTS Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total Receipts.	Same week 1860	Traffic per mile per week.	Miles open in 1861	Miles open in 1860
£	£	£ s d	£ s d	£ s d		1861	£ s d	£ s d	£ s d	£	£		
792,971	7,92	4 0 0	2 0 0	2 5 0	Belfast and Northern Counties	July 12	1418 17 6	811 3 9	2230 1 3	2276	16	136	136
3,773,046	32,248	5 15 0	3 0 0	2 15 0	Bristol and Exeter	14	4329 17 4	2338 4 4	6668 1 8	7123	57	117	117
8,763,875	39,846	4 7 6	2 2 6	2 15 0	Caledonian	14	5740 8 8	10420 11 9	16161 0 5	15259	73	219½	219¼
1,097,068	17,414	4 17 6	2 10 0	2 10 0	Dublin and Drogheda	14	1263 1 3	575 15 7	1838 16 10	1942	29	63	63
340,490	20,024	5 2 6	3 0 0	2 15 0	Dundee and Arbroath	7	466 18 1	275 18 9	742 16 10	758	43	17	17
766,484	24,725	...	0 10 0	0 10 0	Dundee, Perth, & Aberdeen	14	461 4 1	742 9 2	1203 13 3	1202	38	31	31
1,653,671	24,310	...	...	...	East Anglian	7	445 10 8	476 2 3	921 12 11	872	13	68	68
3,340,361	42,822	...	0 5* 0	...	Edinburgh, Perth, and Dundee	14	1956 0 0	1925 0 0	3881 0 0	3711	49	78	78
11,214,856		2 15 0	L 1 3	1 3 9	Eastern Counties								
3,235,252	33,356	1 13 3	0 12 0	1 0 10	Do. Eastern Union	14	16724 16 10	10892 0 7	27616 17 5	27381	55	499	499
2,227,633		3 1 6	1 10 0	1 17 6	Do. Norfolk								
4,258,036	29,912	3 12 6	2 0 0	2 2 6	Edinburgh and Glasgow	6	.....	.....	6267 0 0	6115	44	142	142
11,782,272	12,147	...	...	...	Grand Trunk of Canada	June 29	5218 5 7	6989 1 1	12207 6 8	11458	12	970	970
3,054,321	23,862	0 17 6	...	0 15 0	Great Luxembourg	July 7	998 0 6	2379 0 0	3678 0 0	3025	29	128	128
12,256,944	43,311	5 3 9	2 5 0	2 3 9	Great Northern	14	.....	.....	25352 0 0	24983	89	283	283
1,041,144	17,951	5 10 0	3 10 0	3 10 0	Great North of Scotland	6	909 9 0	756 5 0	1665 14 0	1579	28	58	58
5,211,773	15,811	5 0 0	2 10 0	2 10 0	Great Southern & Western (Irish)	12	5946 17 8	2693 0 8	8639 18 4	8902	26	329	329
26,866,816	46,080	2 15 0	1 10 0	1 15 0	Great Western	14	.....	.....	49203 18 4	49718	66	745¼	741¼
4,927,954	14,284	...	...	1 10 0	Great Western of Canada	June 28	3887 16 2	2885 12 2	6773 8 4	6081	19	345	345
18,932,401	47,930	4 15 0	2 15 0	3 0 0	Lanc. & Yorkshire & E. Lancashire	July 14	19723 0 0	20529 0 0	40252 0 0	43743	101	395½	395¼
40,719,155	42,862	4 15 0	2 10 0	2 12 6	London & North-Western, &c.	14	49089 0 0	39526 0 0	88615 0 0	90500	87	1012	1004
1,962,453	340,714	3 7 6	1 10 0	0 0 0	London and Blackwall	14	1754 0 0	190 0 0	1944 0 0	1982	336	5¾	5¼
794,104	17,647	6 0 0	3 0 0	3 0 0	London, Tilbury, and Southd Ex	7	1837 0 0	273 0 0	2110 0 0	2352	46	45	45
9,722,906	43,311	6 0 0	2 10 0	3 10 0	London, Brighton, & South Coast	13	16877 0 0	4080 0 0	20957 0 0	19359	89	234⅝	223½
11,365,000	29,141	4 15 0	2 2 6	2 12 6	London and South-Western	14	.....	.....	22936 0 0	21046	58	394¼	339
9,155,186	52,800	0 14 0	0 10 0	0 15 0	Manches., Sheffld, & Lincolnshire	14	4946 0 0	7257 0 0	12203 0 0	12022	70	173½	173½
21,178,068	34,464	5 12 6	3 5 0	3 10 0	Midland	14	.....	.....	39225 0 0	40309	63	614½	614½
2,766,340	13,629	5 0 0	2 10 0	2 10 0	Midland Gt Western (Irish)	12	2369 2 8	1629 6 0	3998 8 8	3764	20	192½	177½
722,500	13,039	8 0 0	3 - 0	3 5 0	Monklands	13	.....	.....	1512 19 0	1538	27	56	56
4,682,935	30,409	3 0 0	1 10 0	1 12 6	North British	7	3256 0 0	3665 0 0	6921 0 0	6589	35	199¼	152½
23,174,348	30,334	4 15 0	2 12 6	2 17 6	North-Eastern—Berwick								
		3 17 6	2 2 6	2 10 0	York	13	.....	.....	39680 0 0	38566	50	789	764
		2 5 6	1 7 6	1 10 0	Leeds								
1 394,302	154,922	5 5 0	2 10 0	2 15 0	North London	14	.....	.....	2752 14 5	2873	306	9	9
5,361,179	21,793	3 10 0	2 0 0	2 0 0	North Staffordshire	14	.....	.....	7283 0 0	8043	29	246	233
1,945,788	36 369	5 5 0	2 15 0	2 12 6	Scottish Central	14	1797 17 1	1574 10 7	3372 7 8	3190	63	53½	53⅛
3,035.142	26,392	...	...	0 5 0	Scottish North-Eastern	6	.....	.....	4195 0 0	3855	36	115	115
13,693,887	44,751	5 0 0	2 6 8	3 0 0	South-Eastern	6	19200 0 0	4659 0 0	23859 0 0	25465	78	306	306
2 307,872	21,615	1 9 0	0 13 0	1 0 0	South Devon	14	2959 1 2	837 15 6	3796 16 8	3552	50	75½	72⅝
4 552,347	26,467	2 10 0	1 0 0	1 10 0	South Wales	13	.....	.....	7008 16 10	7235	40	171¾	171¾
2,355,317	19,980	3 0 0	2 0 0	2 2 6	South Yorkshire, Don. & Goole	7	.....	.....	3165 0 0	3069	27	118	118
1.368.088	25.813	8 0 0	4 0 0	4 0 0	Taff Vale	7	.....	.....	4878 0 0	5086	92	53	53
1,047,286	31,170	...	...	1 5 0	Vale of Neath	7	296 0 0	1609 0 0	1905 0 0	1604	54	35½	35½

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By their process, which is patented, Pure White Zinc Paint is cheaper than White Lead. It is the most durable and beautiful paint known, and does not stain or discolour with the London atmosphere.

ADULTERATIONS.—Several Paint Grinders have been selling Zinc Paint adulterated with Sulphate of Barytes, some even to the extent of thirty per cent. Another White Zinc has been now introduced containing impurities from the mode of manufacture which retard the drying. Whether these are sold under the name of "Improved Zinc Paint," or as the Number Two or Three qualities, no workman can produce good work with such material. Workmen who have once used the Patent Zinc Paint will never willingly use any other Paint for their best work.

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THOMAS HUBBUCK and SON, WHITE LEAD, OIL, PAINT and VARNISH WORKS, 24 LIME STREET.

"Among other tests to which it has been subjected, has been that of painting the hold of a sugar vessel, which after a voyage to St Kitt's and back, was found, after washing, to be as white as the first day the paint was applied."—JOHN BULL, September 14, 1850.

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And as some unprincipal Parties are now making and offering for Sale an Imitation of the

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MAGNESIA has been, during twenty-five years, emphatically sanctioned by the Medical Profession, and universally accepted by the Public, as the Best Remedy for Acidity of the Stomach, Heartburn, Headache, Gout, and Indigestion, and as a Mild Aperient for delicate constitutions, more especially for Ladies and Children. Combined with the Acidulated Lemon Syrup, it forms an agreeable Effervescing Draught, in which its aperient qualities are much increased. During hot seasons and in hot climates, the regular use of this simple and elegant remedy has been found highly beneficial. Manufactured (with the utmost attention to strength and purity) by DINNEFORD and CO., 172 New Bond street, London; and sold by all respectable chemists throughout the Empire.

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LIVERPOOL	Cook street.
MANCHESTER	Ducie place.
BIRMINGHAM	Upper Temple street.
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WOLVERHAMPTON	Exchange street.
CHESTERFIELD	Low Pavement.
STOKE-UPON-TRENT	Wharf street.
DUDLEY	Burnt Tree.
WORCESTER	The Cross.
SOUTH WALES	King street, Bristol.
DUBLIN	Crampton quay.
CORK	Cook street.
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GLASGOW	St Vincent street.
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The Brewery, Burton-on-Trent, April 30, 1860.

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TRADE B/P MARK.

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Zouave Suit ..... —	21	0
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(Medicines Superseded.)

NERVOUS DEBILITY AND ITS

train of evils, such as self-distrust, timidity, pimples on the skin, loss of memory, thoughts of suicide, trembling of the limbs, depression and prostration of the system &c., immediately checked and speedily cured by the Newly-Discovered Patent Appliance. Advice and instructions post free on receipt of two stamps, by Dr Watson, U.S., F.R.A.S., President of the Medical Reform Society of Great Britain. No. 27 Alfred place, Bedford square, London. Consultations daily from 11 till 2 and 6 till 8 on all these ailments and infirmities peculiar to youth, manhood, and old age, which tend to embitter and shorten life. For distinguished qualifications vide diplomas.

A BOON TO NERVOUS

SUFFERERS.—Twenty Thousand Copies of a Medical Book for gratuitous circulation. HENRY SMITH, Doctor of Medicine of the Royal University of Jena, &c., who has devoted fifteen years to the study and treatment of Nervous Debility, Loss of Memory, Dimness of Sight, Lassitude, and Indigestion, will send free, for the benefit of Nervous Sufferers, a copy of the New Medical Guide, containing his highly successful mode of treatment, with necessary instructions, by which sufferers may obtain a cure. Post free on receipt of a stamped directed envelope. Address Dr Henry Smith, 8 Burton crescent, Tavistock square, London, W.C.

FREDERICK DENT, Chronometer, Watch, and Clock Maker to the Queen and Prince Consort, and maker of the Great Clock for the Houses of Parliament, 61 Strand, and 34 Royal Exchange.

ALLEN'S PATENT PORTMANTEAUS and TRAVELLING BAGS with square openings.

LADIES' WARDROBE TRUNKS, DRESSING BAGS, with silver fittings.

DESPATCH BOXES, WRITING and DRESSING CASES, and 500 other articles for home or continental travelling. Illustrated catalogues post free.

Also Allen's Barrack Furniture Catalogue of Portable Bedsteads, Drawers, Easy Chairs, Washhand-stands, Canteens, &c., post free.

J. W. ALLEN, Manufacturer and Patentee, 22 and 31 West Strand, London, W.C.

ADOPTED LARGELY BY HER MAJESTY'S GOVERNMENT.

CHEAP, LIGHT AND DURABLE ROOFING.

CROGGON'S PATENT ASPHALTE ROOFING FELT has been extensively used and pronounced efficient and particularly applicable for warm climates

1st. It is a non-conductor.

2nd. It is portable, being packed in rolls, and not liable to damage in carriage.

3rd. It effects a saving of half the timber usually required.

4th. It can easily be applied by any unpractised person.

5th. From its lightness, weighing only about 42 lbs to the square of 100 feet, the cost of carriage is small.

INODOROUS FELT, for damp walls and for damp floors, under carpets and floor cloths; also for lining iron houses, to equalise the temperature.

Price ONE PENNY PER SQUARE FOOT.

CROGGON and CO'S PATENT FELTED SHEATHING for Covering Ships' Bottoms, &c., and

DRY HAIR FELT, for Covering Steam Boilers, Pipes, &c., preventing the radiation of Heat, and saving 25 per cent of Fuel.

Samples, testimonials, and full instruction on application to CROGGON and CO, 2 Dowgate hill, London and at 2 Goree Piazzas, Liverpool.

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In an immense variety of Patterns and Textures of Walking, Riding, Travelling, or Business, from 30s to 70s. To be obtained only of

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An unlimited Stock of New Patterns to select from is now on view, at the most moderate prices.

LAWRENCE HYAM the Cheapest and most Fashionable Tailor and Clothier in the World.

City:—36 Gracechurch street. West end:—189 and 190 Tottenham Court road.

DR CURTIS'S MEDICAL WORK. "MANHOOD. An Essay on Nervous and Generative Diseases. The 140th thousand, with numerous plates, in a sealed envelope, price 1s, or post paid, by the Author, for twelve stamps.

MANHOOD: THE CAUSE AND CURE of PREMATURE DECLINE in MAN, with Plain Directions for Perfect Restoration to Health and Vigour, being a Medical Essay on Nervous and Generative Diseases, their Prevention and Cure, the result of twenty-five years' successful practice. By Dr J. L. CURTIS, 15 Albemarle street, Piccadilly, London. Consultations, Ten till Three and Six till Eight.

REVIEWS OF THE WORK.

"We feel no hesitation in saying, that there is no member of society by whom the book will not be found useful—whether such person hold the relation of a parent, preceptor, or clergyman."—SUN, evening paper.

"Dr Curtis has conferred a great boon by publishing this little work, in which is described the sources of these diseases which produce decline in youth, or more frequently premature old age."—DAILY TELEGRAPH, March 27, 1858.

N.B. The Author of the above Medical Treatise may be consulted as usual, either by letter or personally, at his residence. The efficacy and harmless nature of the remedies employed by Dr Curtis, having been demonstrated by the most complete success during a practice extending over a period of 20 years, nervous sufferers of every class have a perfect guarantee that the utmost skill and experience will be made available in the treatment of their cases.

Published by Allen, 20 Warwick lane, Paternoster row; Mann, 39 Cornhill; and free from the Author for 12 stamps.

NEW THEATRE ROYAL ADELPHI.

Sole Proprietor and Manager, Mr B. Webster.

Reproduction of the great drama of

THE DEAD HEART.

2nd Week of THE PRETTY HORSEBREAKERS.

On Monday and during the week, THE DEAD HEART. Messrs B. Webster, J. L. Toole, D. Fisher, Billington, P. Bedford, Eburne, Romer, C. J. Smith; Miss Woolgar, K. Kelly, and Laidlaw. To conclude with THE PRETTY HORSEBREAKERS. Messrs J. L. Toole, P. Bedford; Miss Woolgar, K. Kelly, E. Thorne, and Laidlaw. Commence at 7.

POLYTECHNIC INSTITUTION (Limited). Now open with Great Novelties. Mornings, 12 to 5. Evenings, 7 to 10.—Admission 1s Schools and Children under Ten Years of Age, Half-price.

MR W. S. WOODIN'S NEW ENTERTAINMENT, the CABINET of CURIOSITIES, at the Polygraphic Hall, King William street, Charing cross, every evening (except Saturday) at 8; Private boxes, £1 1s; stalls and box stalls 3s; area, 2s; amphitheatre, 1s. A plan of the stalls may be seen and seats secured (without extra charge), at the box office, from 10 till 4.

MR AND MRS GERMAN REED, with Mr JOHN PARRY, will give their entirely New and Original Entertainment, Our Card Basket and the Two Rival Companies, every evening (except Saturday) at eight o'clock; Thursday and Saturday at three o'clock, at the Royal Gallery of Illustration, 14 Regent street. Unreserved Seats, 1s, 2s; Stalls, 3s; Stall Chairs, 5s; can be secured at the Gallery in advance, and at Messrs Cramer, Beale, and Co., 201 Regent street.

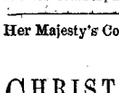
Her Majesty's Concert Room, attached to Her Majesty's Theatre.

THE ORIGINAL

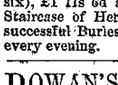
CHRISTY'S MINSTRELS, EVERY EVENING at Eight o'clock, and a GRAND MORNING PERFORMANCE every Saturday at Three. Stalls, 4s; Balcony and Boxes, 3s; Unreserved seats, 2s; Gallery, 1s. Private boxes (to hold six), £1 11s 6d and £1 1s. Entrance from the Grand Staircase of Her Majesty's Theatre. The new and successful Burlesque Opera, by William Brough, Esq., every evening.

ROWAN'S NEW PATENT FLAX SCUTCHING MACHINE.

Messrs JOHN ROWAN and SONS, York street Foundry, Belfast, have just finished and patented a new FLAX SCUTCHING MACHINE, which, in point of cheapness and efficiency, surpasses any machine yet made. It is simple in construction, occupies a small space, is easily driven and attended, and can be attached to any motive power. It is worked by two persons and will clean from 35 lbs to 40 lbs of flax per hour, in a superior manner, and with a great economy of fibre. Descriptive particulars will be forwarded on application. The extremely low price of this machine brings it within the reach of every flax grower. Price £24, f.o.b., or at any of the Belfast railway termini. The machine can be seen at work on Tuesdays and Fridays, between eleven a.m. and four p.m., at the Foundry.



TO MERCHANTS, SHIPOWNERS, and FORWARDERS.—For Rates of Freight per Grand Trunk Railway, the most direct and only safe route, to all parts of Canada and the Western States, apply at the Grand Trunk Railway Offices, 21 Old Broad street, London, E.C.



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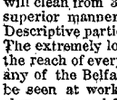

BRITISH AND NORTH AMERICAN ROYAL MAIL STEAM SHIPS, between LIVERPOOL and NEW YORK direct, and between LIVERPOOL and BOSTON, the Boston ships only calling at HALIFAX. The following, or other vessels, are appointed to sail from Liverpool, calling at CORK to receive the mails:—

EUROPA, for BOSTON, Saturday, July 27.

*PERSIA, for NEW YORK, Saturday, August 3.

*Taking Passengers and Goods for Nassau and Havana, to be transferred at New York on board the R.M.S.S. Karnak.

CANADA, for BOSTON, Saturday, August 10.

Passage money, including steward's fee and provisions, but without wines or liquors:—To Halifax and Boston, chief cabin, Twenty-two Pounds; second cabin, Sixteen Pounds. To New York, chief cabin, Twenty-six Pounds; second cabin, Eighteen Pounds. Freight to Halifax, Boston, and New York, £3 per ton and 5 per cent. primage.—Apply to J. B. Foord, 52 Old Broad street, London; D. Currie, Havre, and 12 Place de la Bourse, Paris; G. and J. Burns, Buchanan street, Glasgow; D. and C. M'Iver, Queenstown; or D. and C. M'Iver, 8 Water street, Liverpool.

STEAM NAVIGATION OF the DANUBE.—The magnificent Steamers of the Imperial and Royal Danube Company, Vienna, are now plying from Linz to VIENNA, Pesth, Basiasch, GALATZ, CONSTANTINOPLE, ODESSA, &c. From London to CONSTANTINOPLE (by railway from Czernavoda to Kustendje) in seven days. Excellent accommodation for passengers. Merchandise and personal effects forwarded at through rates by Charles Nugent and Co., Custom House and Forwarding Agents, 80 London wall, E.C.—For particulars apply to Messrs Patroni and Draper, 81 London wall, E.C.

BLACK BALL MONTHLY AUSTRALIAN CLIPPERS.

LONDON to MELBOURNE.

MARY SCOTT, A 1, 10 years, special survey, 1,100 tons, receiving goods at jetty, London Docks, until 25th July, unless previously full. This superb English-built clipper, constructed specially for the Australian trade, has just returned from her second voyage, and for speed, sound delivery of cargoes, and safe conveyance for fine and season goods, is unsurpassed by any vessel now loading; has full and spacious poop for passengers.

LONDON to SYDNEY.

ANNIE ARCHBELL, A 1, 10 years, special survey, 1,400 tons, to sail 10th August. This magnificent new English-built clipper, constructed under the special surveillance of Lloyd's surveyors, just returned from her first voyage, has established a character for speed and sound delivery of cargo unsurpassed by any vessel afloat.

LONDON to ADELAIDE.

CITY of MANCHESTER, A 1, 1,000 tons, will have quick despatch. This magnificent ship is now loading at the jetty, London Docks. Shippers and passengers are desired to inspect this beautiful vessel before making any engagements.

LONDON to QUEENSLAND.

Under arrangement with the Queensland Government, and will meet with immediate despatch. Free grants of land. Passage money, £18 and upwards.

WANSFELL, A 1, 1,500 tons. This noble ship has been selected on account her speed and accommodation, as the pioneer to this colony, and will sail for Moreton Bay; now loading in the London Docks. Free land grants, under the Government regulations, to the amount of £30, given to all persons paying their own passage by this ship. All further information given by applying to H. JORDAN, Esq., representative of the Queensland Government; to JAMES BAINES and CO., Liverpool; all Agents for the Black Ball Line; and to T. M. MACKAY and CO., 1 Leadenhall street, E.C.

STEAM SHIPS.—The General Steam Navigation Company's powerful and first-class STEAM SHIPS leave from St Katharine's Wharf for—

HAMBURG—Every Wednesday and Saturday morning. Chief cabin, 2; fore, 1l 5s.

HARBURG—Sunday morning.

ROTTERDAM—Tuesday, Thursday, and Saturday, at 11 morning. Chief cabin, 1l 10s; fore, 17s 6d. Cologne, 35s 6d or 19s 9d.

ANTWERP, BRUSSELS, and the RHINE—The Rhine and Dolphin, every Tuesday and Thursday at 12 noon. Chief cabin, 1l 7s; fore, 20s. Brussels, 22s 3d. Cologne, 35s 6d. Leaving Antwerp for London every Sunday and Friday at 1 afternoon.

OSTEND, BRUSSELS, and the RHINE—Every Wednesday and Saturday morning. July 20 at 12 noon; 24 at 3; 27 at 4. Leaving Ostend for London every Tuesday and Friday night. Chief cabin, 16s; fore, 14s. Brussels, 20s 3d. Cologne, 24s.

HAVRE—From St Katharine's Wharf, every Sunday morning. July 21 at 11; 28 at 4 a.m. Chief cabin, 14s; fore, 10s. London to Paris, £1.

PARIS, via CALAIS, direct—From London Bridge Wharf, every Wednesday and Saturday morning. July 20 at 11; 24 at 3; 27 at 4. Chief cabin, 14s; fore, 10s. London to Paris, 17s 8d.

BOULOGNE—From London Bridge Wharf, every Tuesday, Thursday, Friday, and Sunday morning. July 21 at 12 noon; 23 at 1; 25 at 3; 26 at 4. Chief cabin, 14s; fore, 10s. London to Paris, 16s.

EDINBURGH—From St Katharine's Wharf adjoining the Tower, every Wednesday and Saturday at 10 morning. Fares: chief cabin, 20s; return, 30s; fore, 15s; return, 22s 6d; deck, 7s 6d; which fares include all pier dues at London and Granton.

HULL—From London Bridge Wharf, every Wednesday and Saturday at 8 morning Chief cabin, 6s 6d; return, 10s; fore cabin, 4s; return, 6s

NEWCASTLE—From Newcastle Steam Wharf, 272 Wapping, Wednesday and Sunday, at 10 morning. Chief cabin, 8s; return ticket, 12s: fore, 5s; return, 7s6d.

YARMOUTH—From London Bridge Wharf, every Wednesday and Saturday at Four afternoon. Saloon, 8s; return, 12s: fore cabin, 5s; return, 7s 6d.

MARGATE and RAMSGATE—From London Bridge Wharf, daily, at 10 morning, (Sundays excepted) calling at Blackwall and Tilbury Piers.

MARGATE and BACK at one fare every Sunday, at 8 30 morn.

MARGATE and RAMSGATE, Saturday afternoon, from Fenchurch street station, at 3·7

Offices 71 Lombard street, 37 Regent circus, and 35 Leadenhall street; and St Katharine Wharf.

HEALTH AND HAPPINESS FOR the NERVOUS and DEBILITATED.—A single copy of a new medical work, written by one of the most eminent medical men of the present day, solely for the guidance and benefit of that class of sufferers who desire a speedy and private cure, with illustrative cases of parties who have been restored to health by following the advice laid down in this work, free on receipt of stamp.—Address to the Secretary, Institute of Anatomy, Birmingham.

ROYAL INSURANCE COMPANY,

'29 Lombard street, London, and Royal Insurance Buildings, Liverpool.

Sub cribed Capital £2,000,000. Paid up and accumulated Funds £700,000.

Mercantile Insurances of every description in the Port of London and elsewhere freely entertained.

This Company has ever distinguished itself by promptitude and liberality in the settlement of Claims.

MID-WALES RAILWAY COMPANY.

LOANS ON DEBENTURES.

The Directors of this Company are prepared to receive tenders for Debentures, under the Company's Act of 1859, at 5 per cent. per annum, for terms of 3, 5, or 7 years.—Applications to be made to Messrs Sheppards, Pelly, and Allcard, Stock-brokers, Threadneedle street, London, or to the Secretary of the Company, at the Company's offices, Shrewsbury.

R. S. FRANCE, Secretary.

DEBENTURES.—SCINDE RAILWAY COMPANY.

The Directors are prepared to receive applications for Debentures at par, in sums of not less than £100, for the unappropriated portion of the £83,000 Debentures about to be issued for the purposes of the Indus Steam Flotilla, bearing interest at the rate of 5 per cent. per annum, for five years, payable by Coupon at the banking house of Messrs Smith, Payne, and Smiths, No. 1 Lombard street.

The payment of the principal and interest is guaranteed by the Secretary of State for India in Council, as will appear on the face of the Bonds.

The Debentures are convertible into Indus Steam Flotilla Stock, or may be renewed for a second period of five years, at the option of the holder.

Forms of application may be obtained at the offices of the Company.—By order of the Board,

THOMAS BURNELL, Secretary.

Scinde Railway Offices, Gresham House, Old Broad street. July 9, 1861.

MADRAS RAILWAY COMPANY.

—The Directors are prepared to comply with applications for Debentures at par, in sums of not less than £50 each, bearing interest at 5 per cent. per annum, payment of interest and principal being guaranteed by Her Majesty's Secretary of State for India in Council. The interest is payable by coupon half-yearly at the Union Bank of London. Debentures as above are being issued by the Company of the two following descriptions:—

1st. For a term of 5 years from the 1st of January last, transferable by endorsement without stamp, and renewable at the option of the holder for a second term of 5 years at the same rate of interest of 5 per cent.

2nd. For a term of 4 or 5 years, and convertible at the option of the holder into capital stock of the Company, bearing 5 per cent. interest, guaranteed by the contract entered into with the East India Company.

Forms of application may be obtained at this office.—By order of the Board,

JAMES WALKER, Managing Director.

Company's offices, No. 33 New Broad street, London, E.C., April 30, 1861.

GREAT INDIAN PENINSULA RAILWAY COMPANY.

Notice is hereby given that, in pursuance of a resolution of the Board of Directors, the Shareholders of this Company holding shares upon which £10 per share have been already called up, are requested to pay a further call of £2 per share upon each share (making £12 per share) on or before the 14th day of August prox., at the London and County Bank, South Sea House, Threadneedle street, London; and if such call be not paid on or before the said 14th day of August, the holders of the shares will not be entitled to receive interest upon any portion of their shares so long as such call shall remain unpaid, but will, nevertheless, be chargeable with interest upon the arrears at the rate of 5 per cent. per annum, and the shares will become liable to forfeiture under The Companies Clauses Consolidation Act, 1845.

A letter for the payment of the call will be forwarded to each shareholder.

N.B.—The option of paying in full (the remaining £8 per share) upon any portion of their shares is continued to the shareholders. A letter authorising the Bankers to receive the payment may be obtained on application at this office. THOMAS R. WATT, Secretary.

3 New Broad street, E.C., London, 12th July, 1861.

THE GRAND TRUNK RAILWAY COMPANY of CANADA.

At a Meeting of the Share and Bondholders of the Company, held to day at the London Tavern, Bishopsgate street, for the purpose of receiving and considering the Second Report and the Proposals contained therein of the Select Committee appointed at the meeting held on the 2nd of January last,

Thomas Baring, Esq., M.P., in the Chair,

It was moved by Mr Weguelin, seconded by Mr N. Clarke, and resolved:—

"That the report of the Committee of Share and Bondholders appointed at themeeting held in London on the 2nd January, 1861, be received and adopted."

It was moved by Mr Hartridge, and seconded by Mr Wheeler, and resolved:—

"That having regard to the urgency and importance of the case, the Directors be requested to appeal to the Canadian authorities, and to take such steps as they consider necessary with a view to the earliest possible legislation in respect of the several matters referred to in the report of the Directors and the Committee"

It was moved by Mr Baring the Chairman, seconded by Mr Glyn, and resolved:—

"That the report and statement of accounts now produced be received."

Moved by Mr Otter, seconded by Mr Wright, and resolved:—

"That the best thanks of the meeting be given to the Select Committee for their able and practical report."

Moved by Mr Crauford, and seconded by Mr Hartridge, and resolved:—

"That the cordial thanks of the meeting be given to the Chairman for his courteous and impartial conduct in the chair." JOHN M. GRANT, Secretary.

Offices of the Company. 21 Old Broad street, London, E.C., July 19, 1861.

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.

Capital paid up, 500,000*l.*

LETTERS OF CREDIT ON THE BRANCHES are GRANTED on the most favourable terms. Bills on the Australian Colonies negotiated and sent for collection.—By order of the Court,

73 Cornhill, E.C. HENRY MOULES, Secretary.

SOUTH AUSTRALIAN BANKING COMPANY.

—Incorporated by Royal Charter, 1847.—Letters of Credit and Bills issued upon Adelaide, Port Adelaide, Gawler, Robe, and Wallaroo. Approved Drafts negotiated and sent for collection.

Every description of Banking business conducted with Victoria and New South Wales, through the Company's Agents. WILLIAM PURDY, Manager.

54 Old Broad street, E.C.

COMMERCIAL BANKING COMPANY of SYDNEY, NEW SOUTH WALES.

Incorporated by Act of the Colonial Legislature.

London Office, No. 33 Cornhill.

LONDON BOARD.

John Gilchrist, Esq. | Frederick Parbury, Esq.
Edwin Brett, Esq.

Letters of Credit and Bills of Exchange are drawn by the London office on Sydney, Albury, Burrangong (Lambing Flat), Burrowa, Cooma, Eden, Goulburn, Kiama, Maitland, Maryborough (Queensland), Morpeth, Queanbeyan, Shoalhaven, Wollongong, and Yass.

Drafts on the Australian Colonies are negotiated or collected, and every description of banking business with Australia transacted on the most favourable terms through the above-named establishments of the Bank in New South Wales, and its agents in Victoria, South Australia, and Tasmania.

EDWIN BRETT, Manager.

No. 33 Cornhill, London, E.C.,

ORIENTAL BANK CORPORATION.

Incorporated by Royal Charter, 30th Aug., 1851.

Paid-up capital, £1,260,000; reserved fund, £252,000.

The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Madras, Ceylon, Hongkong, Singapore, Mauritius, Melbourne, Sydney, Auckland, and Wellington, on terms which may be ascertained at their office. They also issue Circular Notes and Letters of Credit for the use of Travellers by the Overland Route. They undertake the agency of parties connected with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of remittances between the above-named dependencies.

They also receive deposits of £100 and upwards, repayable on a notice of 10 days, and allow interest thereon at 1 per cent. below the Bank of England minimum rate of discount, not falling below 2 per cent. nor rising above 5 per cent. Deposits subject to longer notices of repayment bear higher rates which may be ascertained at their office.

Office hours 10 to 3. Saturdays, 10 to 2.

Threadneedle street, London, March 23, 1860.

UNION BANK OF AUSTRALIA.

London Office, 38 Old Broad street.

The Directors of this Bank grant LETTERS of CREDIT and DRAFTS on its Branches as under, viz.:—

NEW SOUTH WALES.

Sydney	Orange
Bathurst	Goulburn

QUEENSLAND.

Brisbane.

VICTORIA.

Melbourne	Ballarat	Portland
Geelong	Castlemaine	

SOUTH AUSTRALIA.

Adelaide | Port Adelaide

TASMANIA.

Hobart Town | Launceston

NEW ZEALAND.

Auckland	Christchurch (Canterbury)
Wellington	Lyttelton (Canterbury)
Napier (Hawke's Bay)	Dunedin (Otago)
Nelson	Invercargill (Otago)

They likewise negotiate approved Bills on the Colonies, and send out Bills for collection, the terms for which may be obtained on application at the offices of the Bank.

N.B. Letters of Credit and Drafts may also be procured of Messrs Glyn and Co., 67 Lombard street.—By order of the Board, H. W. D SAUNDERS, Secretary.

CHARTERED MERCANTILE BANK of INDIA, LONDON, and CHINA.

Incorporated by Royal Charter.

Paid-up capital, £500,000. Reserve fund, £50,000.

COURT OF DIRECTORS, 1861-62.

William Howard, Esq., Chairman.
George Garden Nicol, Esq., Deputy-Chairman.
George Palmer Robinson, Esq.
George May, Esq.
Donald Larnach, Esq.
William Sollory Grey, Esq.
David Trail Robertson, Esq., Manager, ex officio.
Alexander Anderson, Esq., Chief Manager (Absent).

The Bank negotiates and collects Bills and grant Drafts payable at Bombay, Calcutta, Madras, Colombo, Kandy, Singapore, Penang, Hong Kong, Shanghai, and Mauritius; issues Letters of Credit and Circular Notes for the use of Travellers by the Overland route, terms for which can be ascertained at the Head office in London.

The Bank will effect the purchase or sale of Indian Securities; undertakes the safe custody of same, and the receipt of Interest, Dividends, Pay, Pensions, and other Moneys, for remittance through the Bank or otherwise.

The Bank receives Money on Deposit, on which Interest will be allowed according to the length of time deposited. Particulars as to rates can be ascertained at the Head office, 52 Threadneedle street, London.

Office hours from 10 a.m. to 3 p.m.; Saturdays from 10 a.m. to 2 p.m.

52 Threadneedle street, London, E.C.

LONDON CHARTERED BANK OF AUSTRALIA.

Incorporated by Royal Charter.

Paid-up capital, £775,000.

CHAIRMAN—Duncan Dunbar, Esq.

DEPUTY-CHAIRMAN—William Fane De Salis, Esq.

Offices, 17 Cannon street, E.C.

Letters of Credit and Bills of Exchange are granted on the Branches of this Bank at Sydney, Melbourne, Geelong, Ararat, Ballaarat, Dunolly, Maryborough, Back Creek, Mountain Creek, Red Bank, and Inglewood.

Drafts on the Australian Colonies negotiated and sent for collection.—By order of the Court,

JAMES STRACHAN, Secretary.

BANK OF NEW SOUTH WALES.

Established 1817.

Notice is hereby given, that at a Half-Yearly General Meeting of Proprietors, held within the Head Banking-house of the Corporation, at Sydney, on the 24th day of April last, a dividend on the Capital Stock of the Bank was declared, at the rate of 15 per cent. per annum. The same will be payable at this Office on and after SATURDAY, the 20th instant, on the Capital Stock standing on the London register.

This Share Register will be Closed from this date to the 22nd inst.—By order of the London Board,

JOHN CURRIE, Secretary.

37, Cannon-street, London, July 17, 1861.

BANK OF NEW SOUTH WALES

(Established 1817, Incorporated by Act of the Colonial Legislature in 1850, and confirmed by Her Majesty in Council), 37 Cannon street, City. Capital, £750,000. Reserve Fund, £212,500.

The Board of Directors GRANT LETTERS of CREDIT, payable on demand, and BILLS of EXCHANGE, at 30 days' sight, on the undermentioned Establishments of the Corporation.

NEW SOUTH WALES.

Sydney.	Bathurst.
Maitland.	Albury.
Newcastle.	Mudgee.
Adelong Agency.	Tamworth.
Kiandra Agency.	Deniliquin.
Lambing Flat Agency, Parramatta street.	Windsor.

VICTORIA.

Melbourne	Chiltern Agency
Geelong	Beechworth
Tarrangower	Ararat
Kyneton	Inglewood
Castlemaine	Creswick
Wangaratta	Linton
Ballarat	Pleasant Creek
Sandhurst	

QUEENSLAND.

Brisbane | Ipswich | Toowoomba

NEW ZEALAND.

Auckland | Lyttleton | Dunedin
Wellington | Christchurch | Invercargill

And also on the Commercial Bank of Van Diemen's Land at Hobart Town and Launceston.

The Directors also negotiate approved Bills of Exchange, and send them for collection, drawn on any of the Australian colonies and New Zealand.

The Royal Bank of Scotland, Stuckey's Banking Company, the Manchester and Liverpool District Bank, the North and South Wales Bank, and the National Bank in Ireland are authorised to grant credits on this Bank at the several establishments in Australia, and will negotiate bills drawn on the Australian colonies.—By order of the London Board,

JOHN CURRIE, Secretary.

NATIONAL DISCOUNT COMPANY

(LIMITED), 33 Cornhill, London. Subscribed Capital, £2,000,000. Paid up, £385,345.

Approved mercantile bills discounted for parties properly introduced.

Money received at interest on deposit, repayable on call or at fixed periods.—By order of the Board,

RICHARD PRICE, Secretary.

Cornhill, July, 1861.

THE TRUST AND LOAN COMPANY of UPPER CANADA.

Incorporated by Royal Charter. Capital £1,000,000.

DIRECTORS.

The Right Hon. Edward Pleydell Bouverie, M.P., President.

William Chapman, Esq., Deputy Chairman.

James Hutchinson, Esq. | William G. Thomson, Esq.
Charles Morrison, Esq. | T. M. Weguelin, Esq.

BANKERS—Messrs Glyn, Mills, and Co.

The Directors are prepared to grant Debentures for loans of sums of £100 and upwards, for periods of 3, 5, 7, or 10 years.

Any information required can be obtained on application to the Secretary. FRED. FEARON, Secretary.

65 Moorgate street, London

MERCANTILE SHIPPING AGENCY.

Established upwards of 80 years.

The mercantile community is respectfully informed that Merchandise of every description is received, forwarded, and insured, agreeably with instructions, to and from all parts of the world, by steam or sailing vessels.

W. J. HALL and Co., Sworn Brokers,
(Successors of Holmes, Hall, and Sons.)

Wharfingers and Bonded Warehouse Keepers, under special security, Custom House and Wool Quays, Lower Thames street, London. E.C.

GLENFIELD PATENT STARCH, USED in the ROYAL LAUNDRY.

The Ladies are respectfully informed that this Starch is EXCLUSIVELY USED in the ROYAL LAUNDRY, and Her Majesty's Laundress says, that although she has tried Wheaten, Rice, and other Powder Starches, she has found none of them equal to the GLENFIELD, which is the FINEST STARCH SHE EVER USED.

WHEN YOU ASK FOR
GLENFIELD PATENT STARCH,

see that you get it, as inferior kinds are often substituted.

WOTHERSPOON and CO., Glasgow and London.

ELEVENTH REPORT OF THE

BANK OF LONDON.

DIRECTORS.

Sir John Villiers Shelley, Bart., M.P., Chairman.
John Griffith Frith, Esq. (Frith, Sands, and Co.), Vice-Chairman.
John Edmund Anderdon, Esq., 4 Stanhope street, Hyde Park gardens.
Colonel William Elsey, H.E.I.C.S., The Green, Great Ealing.
Thomas Gooch, Esq. (Gooch and Cousens, London wall.)
John Johnson, Esq. (John Johnson and Son, Savage gardens.)
Charles Joyce, Esq. (Charles Joyce and Co., Moorgate street.)
Thomas Luce, Esq., King street, St James's, and Malmesbury, Wilts.
Henry Morris, Esq., late of the Madras Civil Service, 25 Mark lane, City.
Sir Henry Muggeridge, Kt., Alderman of London, St Andrew's hill, City.
Robert Porter, Esq., 12 Billiter street.
Alfred Wilson, Esq., Firgrove, Weybridge, Surrey.

MANAGER—Mathew Marshall, Jun., Esq.

SECRETARY—C. J. H. Allen, Esq.

At the Eleventh General Meeting of the Shareholders, held at the London Tavern, Bishopsgate street, on Wednesday, the 17th of July, 1861, the following Report was read by the Secretary:—

The accounts which the Directors have now the satisfaction of submitting to the Shareholders show that the result of the operations of the Bank for the past half-year has been unusually favourable. It will be seen that the balance of Profit and Loss Account amounts to £37,580 2s 6d.

After payment of all expenses, making ample provision for bad and doubtful debts, and allowing for rebate of interest on bills discounted not yet due, there remains available the sum of £17,543 13s 9d.

The Directors are therefore enabled to declare a dividend at the rate of £5 per cent. per annum, free of income tax, and to carry to the Reserve Fund the sum of £10,000, by which addition that fund is increased to £41,000. The balance, viz., £43 13s 9d, is transferred to the credit of Profit and Loss Account of the current half-year.

The Directors who retire on this occasion are John Griffith Frith, Esq., Alderman Sir Henry Muggeridge, and Robert Porter, Esq., who, being duly qualified, offer themselves for re-election.

BANK OF LONDON.

LIABILITIES AND ASSETS, June 29th 1861.

DR.	£	s	d
To capital paid up	300,000	0	0
To reserve fund	31,000	0	0
To amount received under the decree of the Master of the Rolls	4,812	16	6
To amount due by the Bank on current, deposit, and other accounts	1,684,129	2	10
To amount carried to credit of profit and loss account £51,269 4 7			
Less amount paid to customers for interest on their balances 13,689 2 1	37,580	2	6
	2,057,522	1	10
CR.			
By investments, viz:—			
In Government securities, India stock, &c.	292,382	0	1
By ditto in freehold premises in Threadneedle street, let at a rental yielding 4½ per cent. £40,000			
By freehold premises in the occupation of the Bank 35,000	75,000	0	0
By bills discounted, loans, &c.	1,459,106	3	9
By cash in hand, and at call	226,302	3	10
By preliminary expenses	3,117	5	5
By lease and buildings at Charing cross branch, furniture, &c.	1,614	8	9
	2,057,522	1	10

PROFIT AND LOSS ACCOUNT, for the Half-year ending June 29, 1861.

DR.	£	s.	d
To half-year's current expenses at head office and Charing cross branch, bad and doubtful debts, Director's remuneration, &c.	14,454	5	6
To rebate of interest on bills discounted not yet due, carried to profit and loss new account	4,882	3	3
Amount written off:—			
Preliminary expenses account... £500			
Ditto, ditto, Charing cross lease; and buildings, &c. 200	700	0	0
To dividend for the half-year, at the rate of £5 per cent. per annum	7,500	0	0
To half-year's interest on the reserve fund, at £4 per cent. per annum £ 620			
To amount now added thereto 9,380	10,000	0	0
To balance now carried to profit and loss new account	43	13	9
	37,580	2	6

CR.	£	s	d
By balance of profit brought from last half-year £ 238 4 1			
By ditto for current half-year 37,341 18 5	37,580	2	6
	37,580	2	6

RESERVE FUND ACCOUNT.

DR.	£	s	d
To balance	41,000	0	0
	41,000	0	0

CR.	£	s	d
By amount from last half-year	31,000	0	0
By additions brought down	10,000	0	0
	41,000	0	0

We have examined the above accounts, and find them correct, July 11th, 1861.

GEO. THOMSON,
HENRY ASTE,
ALFRED LAMB, } Auditors.

It was resolved unanimously—

That the report now read be received and adopted.

The Chairman announced that the dividend would be payable on and after Wednesday, the 24th July, at the Head Office, Threadneedle street.

It was resolved unanimously—

That John Griffith Frith, Esq., Alderman Sir Henry Muggeridge, and Robert Porter, Esq., be re-elected Directors of the Bank.

That George Thomson, Esq., Henry Aste, Esq., and Alfred Lamb, Esq., be the Auditors for the year ensuing.

That the cordial thanks of the meeting be given to the Directors, for their zeal and energy in conducting the business of the Bank.

That the thanks of the shareholders be given to Mr Marshall, the Manager; Mr Allen, the Secretary; and the Officers of the Bank, for the excellent manner in which their duties are discharged.

Extracted from the minutes.

C. J. H. ALLEN, Secretary.

Threadneedle street, July 17th, 1861.

BANK OF LONDON,

Threadneedle street and Charing cross.

CHAIRMAN—Sir John Villiers Shelley, Bart., M.P.

VICE-CHAIRMAN—John Griffith Frith, Esq. (Frith, Sands, and Co.)

MANAGER—Matthew Marshall, Jun., Esq.

Current Accounts opened with parties properly introduced, and interest allowed on Credit Balances, provided such balances are not drawn below £200.

Money Received upon Deposit, repayable on seven days' notice, interest on which is regulated by the market value of money, as announced from time to time by public advertisement; the present rate being 4½ per cent.

Circular Notes and Letters of Credit issued free of charge, and all descriptions of Banking Business transacted.

C. J. H. ALLEN, Secretary.

FORTY EIGHTH REPORT OF

THE LONDON JOINT STOCK BANK.

At a General Meeting of the shareholders, held at the banking house of the Company, in Princes street, Mansion house, on Thursday, the 18th of July, 1861.

Philip William Flower, Esq., Chairman.
Henry Lee, Esq., Deputy-Chairman.

DIRECTORS.

William Bird, Esq.	Charles James Heath, Esq.
William Blount, Esq.	William J. Lancaster, Esq.
George Thomas Brooking, Esq.	Donald Larnach, Esq.
Henry Christy, Esq.	Henry Lee, Esq.
Francis Joseph Delafosse, Esq.	John George Maclean, Esq.
Alderman Sir James Duke, Bart., M.P.	Sir John M'Taggart, Bart.
Philip William Flower, Esq.	John Timothy Oxley, Esq.
Francis Bennett Goldney, Esq.	George Pollard, Esq.
	John Joseph Silva, Esq.
	George Tayler, Esq.

THE MANAGER—Mr Fleming Hewett.

SOLICITORS—Messrs Clarke and Morice.

The following Report was presented:—

The annexed accounts, which the Directors have the pleasure of submitting to the shareholders, show that the Bank has realised during the past half-year a net profit of £84,006 16s 10d, which is appropriated as follows, viz:—

£37,500 to the usual dividend at the rate of £12½ per cent. per annum.

£37,500 to a bonus of 12s 6d per share; and

£9,006 15s 10d to the augmentation of the Guarantee Fund.

The decline in the market value of Government and Indian Securities since the 31st December having reduced the value of those held by the Bank on the 29th of June to the extent of £17,875, that sum is carried to the debit of the Guarantee Fund, which Fund, being credited with six months' interest, and the undivided profit stated above, now amounts to £198,458 5s 9d.

It will be satisfactory to the shareholders to learn that the sum reserved from the profits of last year has proved ample to cover the loss sustained by the failures in the leather trade, and that some portion of it will, probably, be recovered on the final liquidation of the bankrupt estates.

The Directors have to announce that the Bank has been deprived of the valuable services of one of its few remaining original Directors and Founders, by the resignation of their friend Ambrose Moore, Esq.; and they desire, at the same time, to record their high appreciation of their late colleague's talents, and of his unremitting attention, during so many years, to the affairs of the Bank.

The retirement of this gentleman, induced by considerations of health, will make it necessary to call an early General Meeting to fill the vacant seat at the Board.

The Dividend and Bonus, free from Income-tax, will be payable on and after Friday, the 26th instant.

The preceding Report having been read to the Meeting by the Secretary, a Dividend for the Half-year ending the 29th June last, after the rate of 12½ per centum per annum, and a further Division of 12s 6d per share out of the net profits of the half-year ending as above, were declared by the Chairman.

Resolved unanimously—

"That the Report now read be received, and that it be printed for the use of the Shareholders."

Resolved unanimously—

"That the best thanks of this Meeting be presented to the Chairman and Directors for their continued and successful administration of the affairs of the Bank."

Resolved unanimously—

"That the thanks of this meeting be presented to Mr Hewett, for his able management."

(Signed) P. W. FLOWER, Chairman.

Extracted from the Minutes,

A. G. KENNEDY, Secretary.

LIABILITIES AND ASSETS, SATURDAY, 29th June, 1861.

THE LONDON JOINT STOCK BANK.

DR.	£	s.	d.
To Capital paid up, viz., 60,000 Shares at £10 each	600,000	0	0
To Amount due by the Bank	11,425,037	8	7
To Amount of "The Guarantee Fund," 31st December, 1860 £204,262 11 2			
To Six Months' Interest on ditto, at £3 per cent. per annum 3,063 18 9			
£207,326 9 11			
Less, Decrease since the valuation on 31st December, 1860, in the market value of Government and East India Securities held by the Bank £17,875 0 0	189,451	9	11
To Amount carried to Profit and Loss Account	151,719	15	3
	£12,366,208	13	9

CR.	£	s.	d.
By Exchequer Bills, Indian Debentures, and Government Stock	1,142,340	4	1
By Cash, Loans, Bills Discounted, and other Securities	11,185,043	9	8
By Building, Furniture, &c, £ s. d. in Princes street 31,325 0 0			
By ditto ditto in Pall Mall 7,000 0 0	38,325	0	0
	12,366,208	13	9

PROFIT AND LOSS ACCOUNT OF THE LONDON JOINT-STOCK BANK FOR THE HALF-YEAR ENDING 29th JUNE, 1861.

DR.	£	s.	d.
To current Expenses, proportion of Building Expenses, Directors' Remuneration, Bad Debts, Income Tax, &c.	27,185	18	5
To amount carried to Profit and Loss, New Account, being rebate of Interest on Bills discounted not yet due	40,527	1	0
To Dividend Account for the Payment of half-a-Year's Dividend, at the rate of £12½ per centum per annum, upon £600,000, amount of paid-up Capital upon 60,000 Shares	37,500	0	0
To ditto, for the payment of a Bonus of 12s 6d. per Share	37,500	0	0
To Amount carried to Guarantee Fund	9,006	15	10
	151,719	15	3

CR.	£	s.	d.
By Balance brought down	151,719	15	3
	151,719	15	3

THE LONDON JOINT STOCK BANK.

ESTABLISHED IN 1836.

Head-office:—Princes street, Mansion House.
Western Branch:—69 Pall Mall.

	£
Subscribed capital	3,000,000
Paid-up capital	600,000
Guarantee fund	198,458

Accounts of parties are kept agreeably to the custom of London Bankers.

Parties keeping banking accounts with the Bank can at all times transfer to a deposit account such portion of their balance as they may not immediately require, upon which interest at the current rate of the day will be allowed.

Deposits are also received from parties not customers, either at call or for fixed periods, on interest at the market rates.

The agency of Joint Stock, and other country and foreign banks, undertaken on such terms as may be agreed upon.

Investments in, and sales of, all descriptions of British and Foreign Securities, bullion, specie, &c., effected.

Dividends on the English and Foreign Funds, or railway and other shares, debentures, and coupons, received without charge to customers. Every other description of banking business and money agency transacted, and letters of credit granted on the Continent, and on the chief commercial towns of the world.

IRON BRIDGE SUPERSTRUCTURE

—The Board of Directors of the East Indian Railway Company are prepared to receive Tenders for TWELVE SPANS of GIRDERS for JUMNA BRIDGE. Specifications, drawings, and form of tender, upon which only tenders will be received, may be seen at the Company's offices. Tenders endorsed "Tenders for Iron Bridge Superstructure," must be delivered to the Secretary on or before Twelve o'clock at noon, on Thursday, the 15th August next. The Company is not bound to accept the lowest or any tender.—By order of the Board,

D. I. NOAD, Secretary.

East Indian Railway House, Alderman's walk, New Broad street, London, 18th July, 1861.

THE FRENCH AND GERMAN

PROTESTANT COLLEGE, Netherton House, Clapham, Surrey, combines the comforts of an English home with the advantages of a Continental Education. The French and German Languages, so indispensable to a good education, are taught by resident masters. They give lessons daily. The course of instruction adopted secures for young gentlemen a sound English, Classical, and Mathematical Education, combined with Drawing, History, Geography, and Modern Science. Pupils prepared for the military, naval, merchant, and civil service examinations. Terms, inclusive, from thirty to fifty guineas per annum, according to age and requirements. A difference will be made for two Pupils from the same family. For references and prospectuses apply to Monsieur A. de Chastelain, as above.

BANK OF NEW SOUTH WALES.

The Half-yearly General Meeting of the shareholders of this bank was held at the banking house in Sydney on the 24th of April last; Mr A Stuart in the chair. The Secretary read the following report and balance-sheet:—

In conformity with the provisions of the deed of settlement, the Directors now place before the shareholders the annexed statement of the accounts of the bank for the half-year ended on the 31st ultimo.

	£	s	d
The undivided balance of 30th Sept. was	2,561	16	1
To which is to be added the profits, after deducting rebate on current bills, allowing interest on deposits, paying expenses of management, providing for bad and doubtful debts, and making an allowance in reduction of bank premises and office furniture	60,274	12	11
Leaving for distribution	£62,836	9	0
which the directors recomend to be appropriated as follows:—			
To payment of dividend, at the rate of 15 per cent. per annum £56,250 0 0			
To increase of reserved fund 2,017 10 6			
To balance carried to present half-year 4,568 18 6			
	£62,836	9	0

With the above addition to reserve fund, and the sum of £5,109 17s 9d, which they are happy to say has been recovered from debts previously written off as bad or doubtful, that fund will amount to £212,500.

The Directors have had for some time past under their consideration the propriety of extending the operations of the bank to the important colony of New Zealand, and believing that the time has now arrived for doing so, they have to request the sanction of the shareholders to certain alterations in clauses 4, 5, and 60 of the deed of settlement, requisite to enab e them to accomplish this object, and they do not hesitate to express their opinion that the opening of branches there will add to the position which the bank has already attained, and prove remunerative.

Since last half-yearly meeting the Directors have lost the valuable assistance of two of their number, Sir Daniel Cooper and Mr Frederick Tooth, who both resigned on their departure for Europe. Their places have been temporarily filled, under the 44th clause of the deed of settlement, by the appointment of Mr Thomas Buckland and of Mr Robert Tooth, who on the present occasion are the only candidates for these vacancies.

Owing to the falling off in the escort returns of gold dust from Timbarra and the Rocky River, the agencies of the bank in those places have been withdrawn, and a fresh agency has been opened at Lambing Flat.

The dividend will be payable at the head office to-morrow, and at the branches on receipt of advice.

For and on behalf of the Board of Directors,
ALEXANDER STUART, President.

AGGREGATE BALANCE-SHEET of the BANK of NEW SOUTH WALES, 31st March, 1860.
(Including London Branch to 31st December, 1860.)

Dr.	£	s	d
To Bank stock	750,000	0	0
Notes in circulation	482,814	0	0
Bills payable	1,638,909	5	6
Deposits and other liabilities	2,757,489	10	5
Reserve fund	210,482	9	6
Profit and loss	86,478	4	6
	5,927,173	9	11

Cr.	£	s	d
By coin and cash balances	1,062,035	7	2
Bullion in hand, and in transit to London, 31st March, 1861	765,585	8	6
Government securities	72,510	5	7
Notes of other banks	24,681	0	0
Bank premises	96,391	12	4
Bills discounted, and other debts due to the bank	3,900,035	6	1
Insurance account	5,934	10	3
	5,927 173	9	11

Dr. Profit and Loss, 31st March, 1861.	£	s	d
1861. March 31. To rebate (at current rates) on bills discounted not due at this date	23,641	15	6
Dividend at the rate of 15 per cent. per annum	56,250	0	0
Increase of reserve fund	2,017	10	6
Balance carried to profit and loss "new account"	4,568	18	6
	86,478	4	6

Cr.	£	s	d
1860. Sept. 30. By amount from last account	2,561	16	1
1861. March 31. Balance of current half-year's profits after writing off bad debts	83,916	8	5
	86,478	4	6

Dr. Reserve Fund.	£	s	d
1861. March 31. To balance	212,500	0	0
	212,500	0	0

Cr.	£	s	d
1860. Sept. 30. By amount from last account	205,372	11	9
1861. March 31. Recoveries from bad and doubtful debts	5,109	17	9
Amount from "profit and loss"	2,017	10	6
	212,500	0	0

Audited April 23, 1861.
EDWARD LOTZE, JAMES HENDERSON, } Auditors.

The Chairman moved the adoption of the report.

Mr Piddington moved as an amendment that the report be referred back to the Directors, for the purpose of considering whether a dividend at the rate of 16 per cent. per annum should not be declared.

Mr J. H Bettington seconded the amendment, which was put, and negatived by a very large majority.

The report, with the amendments as proposed by the Directors, were agreed to.

Mr Thomas Buckland and Mr Robert Tooth were elected Directors, in the room of Sir Daniel Cooper and Mr Frederick Tooth, resigned.

A vote of thanks was awarded to the Chairman and Directors, and the meeting separated.

ELEVENTH REPORT OF THE CITY BANK, LONDON.—

At a General Meeting of the shareholders, held at the London Tavern, on Tuesday 16th July, 1861,
Alderman Sir Robert Walter Carden Chairman.
Peter Bell, Esq., Deputy Chairman.

DIRECTORS.

Peter Bell, Esq.	Andrew Laurie, Esq.
Ald. Sir Robert W. Carden.	Robert Lloyd, Esq.
Henry Vigurs East, Esq.	Wm. Macnaughtan, Esq.
William Gardner, Esq.	Jonathan Thorp, Esq.
John Hackblock, Esq.	John Vanner, Esq.
John Jones, Esq.	

The Manager, A. J. White, Esq.

SOLICITORS.

Messrs Pearce, Phillips, Wineworth, and Pearce.

The following report was presented:—

The report now presented to the shareholders exhibits statements of account which show the result of the operations of the Bank for the six months ending the 30th June last.

On reference to the abstract of the Profit and Loss Account, it will be found that the gross profit for the half-year, including a small balance of £625 5s 4d brought forward from the last account, amounts to £45,034 14s 2d, and that after deducting from this amount the current expenses, bad and doubtful debts, and rebate of interest on bills discounted not yet due, there remains at the disposal of the Directors the sum of £22,322 0s 5d, which they have dealt with as follows, viz.:—

	£	s	d
To the payment of a dividend at the rate of £6 per cent. per annum free of income tax	9,000	0	0
To ditto a bonus of 15s per share, also free of income tax	4,500	0	0
To transfer to the "Reserved Fund" (thereby increasing that fund to £40,000)	7,000	0	0
And the balance amounting to	2,322	0	5

has been carried to the new Profit and Loss Account.

The Directors who on this occasion retire by rotation are
Mr H. V. East,
Mr John Hackblock,
Mr Andrew Lawrie,
all of whom offer themselves for re-election.

The Directors take leave to express their deep regret at the death of their much-esteemed colleague Mr John Lidgett. This lamented event having so recently occurred, they have not deemed it expedient to fill up at present the vacancy thus occasioned in the direction.

The Dividend and Bonus will be payable on and after Tuesday, the 23rd instant.

After the "Register of Shareholders" and "Register of Transfers" had been authenticated by impressing thereupon the corporate seal of the Bank, the Secretary read the Report and Accounts, and

It was resolved unanimously—

"That the report now read be received and adopted."

Whereupon a dividend was declared for the period ending the 30th June last at and after the rate of £6 per cent. per annum, and a bonus of 15s per share, both free of income tax.

The following Directors having retired (by rotation) were unanimously re-elected, viz.:—
Mr H. V. East,
Mr John Hackblock,
Mr Andrew Lawrie.

Resolved unanimously—

"That the thanks of the meeting are hereby given to the Directors for the sound judgment and the close attention which they have evinced in the past management of the Bank."

"That the sincere and best thanks of this meeting be awarded to our excellent manager, Mr White, for his able services."

"That the best thanks of the shareholders be given to our courteous secretary, Mr Worth, for his past services to the Bank."

"That the retiring auditors, Mr Anning and Mr Lewis, be re-elected for the ensuing year, and that the best thanks of the proprietors be presented to them for the careful manner in which they have discharged their duties." (Signed)

ROBERT WALTER CARDEN, Chairman.

Extracted from the minutes.
C. J. WORTH, Secretary.

THE CITY BANK, LONDON.

Liabilities and Assets, Saturday, June 29, 1861.

Dr.	£	s	d
To capital paid up, viz., £50 per share on 6,000 shares	300,000	0	0
To amount of reserved fund	33,000	0	0
To amount due by the Bank	2,840,346	8	6
To profit and loss, for the balance of that account, viz.:—			
Surplus profit brought forward from last half-year £625 5 4			
Since added 44,409 8 10	45,034	14	2
	3,218,381	2	8

Cr.	£	s	d
By Exchequer bills and East India bonds	211,827	2	10
By other securities, including bills discounted and loans	2,679,769	6	6
By building, furniture, and fixtures	26,990	7	1
By cash in hand, at Bank of England, and at call	299,794	6	3
	3,218,381	2	8

Profit and Loss Account of the City Bank for the Half-Year ending 29th June, 1861.

Dr.	£	s	d
To current expenses, including salaries, rent, stationery, directors' remuneration, proportion of building expenses, allowance for bad and doubtful debts, income tax, &c	14,760	15	7
To amount carried to Profit and Loss New Account, being rebate on bills discounted, not yet due	7,451	18	2
To amount transferred to Reserved Fund in addition to the £33,000 already at the credit of that account	7,000	0	0
To dividend account, for the payment of a dividend at the rate of £6 per cent. per annum upon £300,000, amount of paid-up capital upon 6,000 shares	9,000	0	0
To bonus of 15s per share on 6,000 shares	4,500	0	0
To undivided profit transferred to Profit and Loss New Account	2,322	0	5
	45,034	14	2

Cr.	£	s	d
By balance brought down, viz.:—Surplus profit brought forward from last half-year £625 5 4			
Since added 44,409 8 10	45,034	14	2
	45,034	14	2

We have examined and do approve the above accounts.
WM. ANNING, OWEN LEWIS, } Auditors.

THE CITY BANK,

corner of Finch lane, Threadneedle street, London,
Incorporated by Royal Charter, 1855.

	£
Subscribed capital	600,000
Paid-up capital	300 000
Reserved fund	40,000

Current Accounts are made up to the 30th June and 31st of December in each year; and if the credit balance shall not, at any time during the half-year, have been below £500, interest at the rate of 2 per cent. per annum is allowed on the minimum monthly balances. If not below £200, interest at the rate of 1 per cent. per annum is allowed on the minimum monthly balances; but if under £200, no interest is allowed. Parties keeping current accounts have the privilege of drawing cheques upon the Bank against funds previously placed to their credit; of depositing bills, coupons, &c., for collection; and of lodging with the Bank deeds and other valuable property in the fireproof strong rooms for safe custody.

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The Committee appointed by the six associated Australian Banks, as Agents in this country of the Government of Victoria for the negociation of the above loan, hereby give notice, that they will be ready to Treat for a Further Portion of the above-named Debentures, not exceeding £1,000,000 sterling, by public tender, at the London and Westminster Bank, at two o'clock precisely, on the afternoon of Thursday, the 25th instant, up to which time sealed tenders will be received there from all parties who may forward the same, addressed to the chairman of the Committee, and endorsed "Tenders for Victoria Six per Cent. Loan," or attend in person therewith. In cases of equality of tenders beyond the amount to be issued they will be subject to a pro rata diminution.

A deposit of 5 per cent. on the amount of each tender must be previously paid to the London and Westminster Bank. The tenders will then be opened in the presence of all so attending and read publicly, and the purchasers forthwith declared to be those who have offered the highest price not under the minimum previously fixed, and which shall be contained in a sealed paper, placed on the table before the tenders are opened.

Tenders by the same person at various prices must be made out and delivered separately, and parties must be careful not to enclose the deposit in the sealed tender.

Tenders at a price including fractions of a shilling other than sixpence will not be accepted.

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HENRY C. ORTON, Secretary.

CONTRACT FOR ROLLING STOCK IRONWORK.—The Board of Directors of the East Indian Railway Company are prepared to receive Tenders for 831 Sets of ROLLING STOCK IRONWORK. Specifications, drawings, and forms of tender, upon which only tenders will be received, may be seen at the Company's offices. Tenders endorsed "Tender for Wheels and Axles, Springs," or as the case may be, must be delivered to the Secretary, on or before Twelve o'clock at noon on Thursday, the 15th August next. The Company is not bound to accept the lowest or any tender.—By order of the Board,
D. I. NOAD, Secretary
East Indian Railway House, Aldermanbury walk, New Broad street, London, 13th July, 1861.

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The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

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Vol. XIX. SATURDAY, JULY 27, 1861. No. 935

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SKINS..... 3,100 E.I. Calf
HIDES..... 2,000 Tanned E. I.

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HIDES..... 350 Salted West India
2,500 Salted Cape
900 Dry Cape
LEATHER..... 30 Bales Australian

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149 Upper Thames street.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, August 1, at ELEVEN precisely,

HIDES ..... 1,500 Salted Australian
885 Dry Zanzibar
277 Dry Penang Buffalo
12,000 Drysalted, Brined, and Dry E.I.
SIDES ..... 45 Australian
HIDE CUTTINGS...About 30 Tons Australian
BARK ..... 30 Tons Ground Mimosa

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HIDES ..... 327 Dry South American Ox and Cow
2,372 Drysalted Mauritius Ox and Cow
2,033 Salted River Plate Ox and Cow
2,537 Salted North American
2,839 Salted River Plate Horse
45,000 Drysalted, Brined, and Dry E. I.
LEATHER... 50 Bales North American

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AT THE BALTIC SALE ROOM, Threadneedle street, on THURSDAY, August 1, at ONE o'clock,

TALLOW..... 150 Casks South American
100 Boxes South American
100 Casks Australian

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200 Loads Prince Edward Island Fresh Birch Timber
30,000 New Brunswick Spruce Deals and Battens.
10,000 Petersburg and Archangel Deals and Battens
10,000 Gefle Deals and Battens
20,000 Swedish Deals and Battens
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10,000 Finland Deals and Battens
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With other Goods.

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91 Wetsalted Falkland Islands
21,664 Drysalted, Brined, and Dry E.I.
3,220 Tanned E.I.
LEATHER ..... 100 Bales Australian
GLUE PIECES ... 10 Bales Australian
BARK ..... 150 Tons Mimosa

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AT THE LONDON COMMERCIAL Sale Rooms, on FRIDAY, August 2, at TWELVE,

HORNS..... 7,000 Cape Ox and Cow
10,000 Australian Ox and Cow
27,000 E.I. Buffalo
HORN TIPS..... 285 Bags North American
BONES and HOOFS 40 Tons Cattle
OX HORNS..... 1 Pair Polished

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HORNS..... 45,000 South American Ox and Cow
7,500 Australian Ox and Cow
1,000 Cape Ox and Cow
4,000 E.I. Buffalo
BONES, &c.. 50 Tons

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HORNS..... 3,026 Australian Ox and Cow
10,247 East India Deer
35,880 East India Buffalo
HORN TIPS ..... 7 Tons
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30,000 Australian Ox and Cow
20,000 East India Buffalo
BONES and HOOFS ... 100 Tons Cattle

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AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, August 8, at ELEVEN,

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AT THE LONDON COMMERCIAL Sale Rooms, on FRIDAY, August 9, at ELEVEN,

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10,000 East India Goat
5,000 Cape Goat

A. R. and A. NESBITT, Brokers,
149 Upper Thames street.

AT THE LONDON COMMERCIAL Sale Rooms, on FRIDAY, August 9, at ELEVEN,

SKINS ..... 886 Cape Fur Seal
1,000 East India, &c., Deer
20,000 Cape Goat
1,000 Norway Goat
200 Smyrna Goat

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SKINS.	SKINS.
About	About
250,000 Racoon	5,000 Martin
500,000 Musquash	30,000 Mink
10,000 Fox, Red	1,000 Beaver
5,000 Fox, Grey	1,000 Lynx
500 Cross and Silver	20,000 Opossum
2,500 Otter	10,000 Chinchilla
2,000 Fisher	5,000 Ditto Bastard
1,000 Bear	And Sundry Furs.

GOAD, RIGG, and CO., Brokers, 17 Mark lane.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, August 8, at ELEVEN,

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Sum Insured.	Bonuses added.	Amount payable up to Dec., 1854.
£	£ s	£ s
5,000	1,987 10	6,987 10
1,000	397 10	1,397 10
100	39 15	139 15

Notwithstanding these large additions, the premiums are on the lowest scale compatible with security; in addition to which advantages, one-half of the premiums may, if desired, for the term of five years, remain unpaid at 5 per cent. interest, without security or deposit of the policy.

The Assets of the Company at the 31st December, 1860, amounted to £730,665 7s 10d, all of which had been invested in Government and other approved securities.

No charge for Volunteer Military Corps whilst serving in the United Kingdom.

Policy Stamps paid by the Office.

For prospectuses, &c., apply to the Resident Director, No. 8 Waterloo place, Pall Mall.

By order, E. L. BOYD, Resident Director.

WESTERN LIFE ASSURANCE

and ANNUITY SOCIETY,
3 Parliament street, London, S.W.
Established A.D. 1842.

DIRECTORS.

Henry Edgeworth Bicknell, Esq., Upper Bedford place, Russell square.
Thomas Somers Cocks, Esq., J.P., Charing cross; Hereford street, Park lane; and Thames Bank, Marlow, Bucks.
George Henry Drew, Esq., Hibernia chambers, London bridge, and Caterham, Surrey.
William Freeman, Esq., Millbank street, Westminster.
Joseph Henry Goodhart, Esq., J.P., 3, 4 and 5 Ratcliffe highway, and Manor House, Upper Tooting, Surrey.
Edmund Lucas, Esq., Millbank street, Westminster, and Wandsworth, Surrey,
Frederick Boyd Marson, Esq., Brunswick place, Regent's park.
James Lys Seager, Esq., Millbank row, Westminster, and Carroun House Surrey.
John Bazley White, Esq., Blackheath, Kent.

ACTUARY.

Arthur Scratchley, Esq., M.A.

Annual payments to insure £100 at the undermentioned ages:—

	£ s d		£ s d
20	1 14 2	40	2 14 5
25	1 18 6	45	3 2 5
30	2 2 9	50	3 17 0
35	2 8 0	55	4 10 4

Partners in Firms are recommended to give attention to the moderate terms upon which joint life assurances may be effected.

The medical attendants of the lives proposed are always consulted, and paid for their reports.

BONUSES.—The rates of this society, when compared with those of other offices, will be found to give an immediate bonus to assurers, and, in addition, large bonuses are periodically declared out of the surplus profit. The next division will take place in 1865.

Agents wanted in the towns and villages of the United Kingdom where the society is not already represented.

THE SCOTTISH WIDOWS' FUND

and LIFE ASSURANCE SOCIETY is a purely mutual office, in which the whole funds belong to the members, and the profits are divided among them alone. Since it was founded in 1815, its history has been one of constant and increasing prosperity; and it is now, in point of funds, annual revenue, and number of members, one of the largest Life offices in the world. The security presented by the Society to its members and their representatives is of the most unquestionable character, while the returns made in the form of bonuses are, it is believed, not exceeded by those of any other similiar institution. The following is a

MEMORANDUM OF BUSINESS, BONUSES, FUNDS, AND REVENUE,

Extracted from the Society's detailed Prospectus.

	£
1. Total assurances issued	14,621,724
2. Total bonuses declared	3,033,049
3. Sums assured and bonuses existing	10,886,591
4. Total claims paid exceed	3,600,000
5. Invested funds	3,601,764
6. Annual revenue	425,738

Forms of proposal, detailed prospectuses and reports, and every information may be had at the Head Office, or any of the Society's agents.

SAMUEL RALEIGH, Manager.
J. J. P. ANDERSON, Secretary.

SPECIAL NOTICE.

Proposals dated and lodged at the Head Office, or with any of the Society's agents, during the current year, will secure One Bonus more than those of later date.

LONDON HONORARY BOARD.

George Young, Esq., Mark lane.
Charles Edward Pollock, Esq., Barrister, Temple.
David Hill, Esq., Sussex square.
John Murray, Esq., Publisher, Albemarle street.
Samuel Laing, Esq., Indian Finance.
Sir John Thomas Briggs, Admiralty.
Leonard Horner, Esq., F.R.S.
Jas. Anderson, Esq., Q.C., Lincoln's inn.

AGENTS for LONDON and the SUBURBS.

Central Agent { Hugh M'Kean, 4 Royal Exchange buildings, Cornhill.
District Agents { Major R. S. Ridge, 49 Pall Mall, Agent for the West-end District.
District Agents { Benton Seeley, Islington green, Agent for Islington District.

ROBERTSON and WHITE, Accountants,
4 Princes street, Bank E. C.

QUEEN INSURANCE COMPANY

(FIRE, LIFE).

Chief Office—Queen Insurance buildings, Liverpool.
Offices in London—83 King William street, E.C.
Capital—Half-a-Million, with power to increase to One Million.

LONDON BOARD.

CHAIRMAN—Henry Bruce, Esq., merchant, Bell court, Mincing lane.
Edward P. Alderson, Esq., (firm, Kelson, Tritton, and Co.), Old Broad street.
Henry Fowler, Esq., (firm, H. and R. Fowler); St. Saviour's Dock, Southwark.
Thomas Wm. Kough, Esq., (firm, Jones Brothers), Upper Thames street.
Samuel Lloyd Stacey, Esq., (firm, Corbyn, Stacey, Messer, and Co.), Holborn.
BANKERS—Messrs Barclay, Bevan, Tritton, and Co.

Mercantile and other descriptions of Fire Insurances effected.

Losses promptly and liberally settled.

Life assurance in every branch.

Days of Grace.—Full protection granted under both fire and life policies during the period allowed for their renewal.

W. P. CLIREHUGH, Manager and Actuary.
H. B. TAPLIN, London Secretary.

LIFE ASSURANCE.—

Special Notice.—The next investigation into the profits of the Life Department of the SCOTTISH UNION INSURANCE COMPANY will be made as at 1st August, 1861, and parties taking out policies before that date will participate in the division.

625 new policies, for £304,705, yielding £9,828 6s 2d of new premiums, were issued during the year ending 1st August, 1860.

Thirty days' grace allowed to renew life insurances and 15 days to renew fire insurances, during which time, on payment of the premium, the Company hold themselves liable.

No extra premium charged for members of volunteer or rifle corps within the United Kingdom.

LONDON BOARD.

President—The Right Hon. the Earl of Mansfield.

DIRECTORS.

P. Anstruther, Esq.	H. M. Kemshead, Esq.
Charles Balfour, Esq.	John Kingston, Esq.
Robert Collum, Esq., M.D.	J. R. Robertson, Esq.
J. E. Goodhart, Esq.	Hugh F. Sandeman, Esq.

George Ramsay, Esq., Manager.
Secretary—F. G. Smith, Esq.
Surgeon—E. W. Duffin, M.D.
Solicitors—Messrs Oliverson, Lavie, and Peachey.

A copy of the last report, forms of proposals, and prospectuses, may be had at the offices, 37 Cornhill, London; and of the agents throught the kingdom.

FREDK. G. SMITH, Secretary to the London Board.
No. 37 Cornhill, London.

IMPERIAL LIFE INSURANCE

COMPANY, No. 1 Old Broad street, London, E.C.
Instituted 1820.

DIRECTORS—1861.

Thomas Newman Hunt, Esq., Chairman.
James Gordon Murdoch, Esq., Deputy-Chairman

Thos. G. Barclay, Esq.	George Field, Esq.
James C. C. Bell, Esq.	George Hibbert, Esq.
Charles Cave, Esq.	Samuel Hibbert, Esq.
Ed. H. Chapman, Esq.	Frederick Pattison, Esq.
Geo. W. Cottam, Esq.	W. R. Robinson, Esq.
Geo. Henry Cutler, Esq.	M. T. Smith, Esq., M.P.
Henry Davidson, Esq.	Newman Smith, Esq.

Profits.—Four-fifths, or 80 per cent. of the profits are assigned to policies every fifth year. The assured are entitled to participate after payment of one premium.

Bonus.—The decennial additions made to policies issued before the 4th of January, 1842, vary from £78 to £16 15s per cent. on the sums insured, according to their respective dates.

The quinquennial additions made to policies issued after the 4th of January, 1842, vary in like manner from £28 17s to £1 5s per cent. on the sums insured.

Purchase of Policies.—A liberal allowance is made on the surrender of a policy, either by a cash payment or the issue of a policy free of premium.

Loans.—The Directors will lend sums of £50 and upwards on the security of policies effected with this Company for the whole term of life, when they have acquired an adequate value.

Insurances without participation in profits may be effected at reduced rates.

Prospectuses and further information may be had at the chief office as above; at the branch office, 16 Pall Mall; or of the agents in town and country.

SAMUEL INGALL, Actuary.

ROYAL INSURANCE COMPANY,

29 Lombard street, London, and Royal Insurance Buildings, Liverpool.

Subscribed Capital £2,000,000. Paid up and accumulated Funds £700,000.

Mercantile Insurances of every description in the Port of London and elsewhere freely entertained.

This Company has ever distinguished itself by promptitude and liberality in the settlement of Claims.

FREE ASSURANCE.

The Policies of the STANDARD LIFE ASSURANCE COMPANY are relieved from all restrictions as to residence Abroad (except in special cases), and they are otherwise so framed as to afford the most complete security in connection with Family Provisions, Marriage Settlements, Loan Transactions, and the various other purposes in connection with which the protection of Life Assurance is sought.

The STANDARD LIFE ASSURANCE COMPANY was established in 1825, and during the last fourteen years the annual average of New Assurances has exceeded Half a Million sterling, being the largest business transacted in that period by any Life Assurance Office. The new Assurances effected in 1860 alone were upwards of £700,000. The business is a purely home business, the Company having no agencies out of the United Kingdom.

Accumulated fund	£1,856,802 19 4
Annual revenue	£304,161 13 7

THE SIXTH DIVISION OF PROFITS.

was made on 9th May last, when it was reported that the Bonus Additions were at the rate of 150 per cent. on the sum assured on Policies effected in 1825; 100 per cent. on Policies effected in 1831; and 50 per cent. on Policies effected in 1840. Next Division of Profits in 1865.

THE INVESTIGATION REPORT,

showing these important advantages, is now ready, and may be had at the Office, or Agencies of the Company.

WILL. THOS. THOMSON, Manager.
H. JONES WILLIAMS, Res. Secretary.

LONDON ..... 82 King William street.
EDINBURGH..... 3 George street (Head office.)
DUBLIN..... 66 Upper Sackville street.
GLASGOW..... 35 St Vincent place.

FIRE INSURANCE.—

Proposed New Tariff.—At a large and influential Meeting, held at the Egyptian hall, Mansion house, London, on Thursday, the 25th July, 1861, convened by the Right Hon. the Lord Mayor, pursuant to a requisition signed by upwards of 300 leading merchants and others, ROBERT WIGRAM CRAWFORD, Esq., M.P., in the chair, the following resolutions were unanimously adopted:—

Moved by George Moffatt, Esq., M.P., seconded by Joseph Anderson, Esq.:

1. That, in the opinion of this Meeting, the proposed rates on merchandise and the depots thereof, as issued by the combined fire offices, who virtually form a monopoly, are manifestly unjust and excessive, and would, if submitted to, be the means of converting an unparalleled calamity into the basis of a permanent source of exorbitant profit.

Moved by James Layton, Esq., seconded by John Humphery, jun., Esq.:

2. That this meeting is also of opinion that if the proposed rates of insurance be established, an inducement would be offered to incur the hazard of non-assurance rather than submit to an exorbitant impost, and that such a temptation to imprudence would diminish the protection which the caution of the mercantile community has hitherto enabled them to secure for their property.

Moved by Henry Trower, Esq., seconded by R. Woolloton Esq.;

3. That the market value of the shares of the leading fire offices, which has suffered no material depreciation since the fire in Southwark, proves that on the average the previous rates were amply sufficient; and, therefore, this Meeting pledges itself to use all lawful means by the formation of a new Company, or other otherwise, to oppose the establishment of the proposed new rates of insurances, and that a Committee be appointed to consider the best course to be pursued towards that end, and that the Committee consist of the following gentlemen, viz.:—

Geo. Moffatt, Esq., M.P.	W. J. Hall, Esq.
Hy. Wm. Peek, Esq.	F. Besley, Esq.
James Layton, Esq.	Joseph Anderson, Esq.
Horatio Love, Esq.	John Corderoy, Esq.
Mr Alderman Wilson.	J. T Noakes, Esq.
Henry Trower, Esq.	G. Hewett, Esq.
Arthur Capel, Esq.	Charles Curling, Esq.
Smith Harrison, Esq.	J. P. Judd, Esq.
Arthur Stevins, Esq.	Charles Browning, Esq.
J. C. Quick, Esq.	Joseph Underwood, Esq.
Fredk. Palmer, Esq.	David Hart, Esq.
Geo. Scovell, Esq.	John Sim, Esq.
John Humphery, jun., Esq.	

Moved by H. W. Peek, Esq., seconded by Arthur Capel, Esq.:

4. That the thanks of this Meeting be respectfully tendered to the Right Hon. the Lord Mayor, for his courtesy and kindness in convening this Meeting and granting the use of the Egyptian hall for the purpose.

Moved by Charles Curling, Esq., seconded by Horatio Love, Esq.:

5. That the thanks of this Meeting be cordially given to R. W. Crawford, Esq., M.P., for his able and impartial conduct in the chair.

AIR CIRCULATING AND ANTI-GREASE HATS—

Patented and Manufactured by MAYHEW and CO., 89 New Bond street, W.—These Hats are waterproof, grease proof, and ventilating; they are peculiarly soft and easy in wear, ensuring a comfortable and complete fit to any formation of head, being light, yet durable. First quality, 21s; second ditto, 17s, cash. To be had wholesale at the manufactory, Union street, Southwark, S.E.

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XIX. SATURDAY, JULY 27, 1861. No. 935

CONTENTS.

THE ECONOMIST.

Why have we so few Statesmen in the House of Commons? 813
The Finances of the Northern States of America 814
The Territorial Extension of France 815
The Irish Census 816
Lord Stratheden's Mozambique Debate 817
The War Tariff of the United States 818
Agriculture:—
The Common Sense of Game Preservation 821
Literature:—
Commercial Literature 822
General Literature 822
Foreign Correspondence 823
Commercial and Miscellaneous News 825
State of Corn Trade for the Week..... 825

THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market... 826
Bankers' Price Current 829
Mails 830
Corn Returns 830
Commercial Epitome 831
Cotton 831
London Markets:—
Colonial & Foreign Produce Markets 832
Postscript 832
Additional Notices..... 832
Price Current..... 834
Imports and Exports 835

THE RAILWAY MONITOR.

Railway and Mining Share Market... 835
Share List and Traffic Returns 836

The Political Economist.

THE INDIAN BUDGET AND LOAN.

On Thursday night Sir C. Wood gave his last statement for this Session of the condition of our Indian finance, and asked leave to borrow 5,000,000*l* for Indian railways, should the Indian Railway Companies need that amount in addition to what they can themselves raise. We propose in our next issue to examine this financial statement carefully, and to go thoroughly into these complicated accounts, which we could not do, satisfactorily to our readers, this week. It is a subject requiring patient attention to a very confused mass of figures.

WHY HAVE WE SO FEW STATESMEN IN THE HOUSE OF COMMONS?

The retirement of Lord John Russell from the scene of action in which he has so long been so distinguished, from the scene which he so much loves,—the retirement of Lord Herbert from an assembly which always listened to him with pleasure, though he never rose to address it without reluctance,—cannot but raise a very serious question in the minds of thinking men:—Why have we so few statesmen of eminence in the House of Commons? Great man after great man passes into the still calm of the superior assembly or into the tomb, but no adequate successor to them springs up. Their constituencies elect in their places fair men, but they do not elect their equals or their similars. The paucity of accomplished statesmen is so great that we are just now compelled to transfer one of our best statesmen from a post for which he has been trained during many years, for which he is adapted by nature, which he has filled almost perfectly, to another post which demands different previous studies and very different mental qualifications. We are obliged to take a thoroughly trained man from the post for which he was thus prepared, and we are compelled to place him in a post for which—habits of business and collectedness of understanding apart—he is entirely unprepared. Our excuse is that "statesmen are so scarce, we have no other man equally good. Lord Palmerston had *really* no choice." If this be so, what is the cause of it? We do not apologise for stating the problem in this plain and emphatic form; it is for the interest of the public that it should be seen as it really is, and be discussed without disguise.

It is useless to attempt to evade the existing difficulty by alleging that there are still great men in the House of Lords, —that when they migrate from one assembly to the other, they remain the same men that they were before,—that the country can as much have their services in the place where they are, as it could in the place which they have left. The truth is not so. These men are the same men, perhaps, but we have not the same use of them. One of the principal duties of a Parliamentary administrator in the present day is to answer Parliamentary questions. We boast that for better or for worse our administration lives in the face of day; that it has no indefensible secrets—no hidden defalcations; that it is searched into during half the year by the incessant inquiry of 658 inquisitors, and especially by certain of them who are stimulated by public spirit, by personal vanity, by the wish to be thought active by their constituents, by the wish to become great men with the public. As this is so, it is advisable that such questions should be answered well, and experience shows that a subordinate official, as a rule, does not answer questions well. Except under circumstances exceptionally advantageous, he cannot feel sufficiently at home to state the past actions of his chief as if they were *his* own actions—the past motives of his chief as if they were his own motives—the future policy of his chief as if it were his own policy. The inherent principles of human nature, the fundamental conditions of official action ensure that, as a rule, this will be the case. And in consequence the public service will suffer. If false impressions are given by incomplete, hesitating, or inaccurate replies in Parliament, an erroneous opinion is formed in the country and perhaps in other countries; and the characteristic usefulness of "question-and-answer" administration is wholly sacrificed, even if such mistaken impressions should chance by good fortune to cause no absolute evil.

Why, then, is there this remarkable vacuum in the Lower House of Parliament? On many grounds we should expect that available talent would accumulate there. There is doubtless a great augmentation of ability in the country, for our population is augmenting and our education is spreading and improving every year. The number of educated men competent to begin to learn to be statesmen must be largely on the increase. Early in the century one of the shrewdest of the Conservatives, old Lord Stowell, was fearful of the rapid diffusion of education upon this precise account. He said:—"If you create more educated talent than there is a "demand for, the surplus will be apt to turn sour." If we look at the House of Commons the result is the opposite of the prediction: the surplus has not turned sour, and could not turn sour, for it does not exist.

The real reason, which is concealed from the public at large, but which arrests the attention of close observers, is the expense of English political life. If *we* may be pardoned for an economical expression, the cost of producing a statesman in this country is far beyond the profit which he can derive from the service of the State. The cost may be divided under two heads.

First, the cost of getting into Parliament. We all know vaguely, not certainly, how great this is, and how increasingly great it seems likely to become. A very large number of rich men are very anxious to have seats in Parliament. It is the only way in which newly-made wealth can in England attain a respectable proximity to hereditary wealth. A man of large income—if he have not a position by birth, or peculiar talents, or some other exceptional advantage—is,

notwithstanding his wealth, of little account in English society. If he enters Parliament he becomes at once somebody, and if he plays his cards skilfully and carefully, he may become a very distinguished member of society. Rich people, and the wives and daughters of rich men even more, are keenly alive to all this. They bid, and will continue to bid, very high for all the purchasable seats in Parliament.

And it must be observed that the influence of money is not to be measured by the sum, considerable though it be, which is expended in bribery at elections. It runs far wider and far deeper. Almost every constituency likes to have a rich member far better than a poor one. The "subscriptions" which a rich man can give to the charities of the borough are a considerable object to the philanthropic part of its inhabitants; his dinners are something of an object to such of them as come to London; his "business" may be made to add a little to the fee book of the local solicitor. In countless ways which it would be tedious to enumerate, though it will be easy to imagine, the influence of wealth, which is so powerful in every other part of English life, will be especially powerful in obtaining the coveted position of a seat in Parliament. We may imagine constituencies in another and a better world which do not feel such terrestrial agencies; but such are not the constituencies among which we live. The evident fact is, that the cost of attaining a seat in Parliament has risen during the last thirty years, not because of the Reform Act, not because of any legislative change, but from a social change, because there are more rich bidders for seats in Parliament than there were once.

It may indeed be said that we have still some small boroughs in which aristocratic influence is more potent than pecuniary corruption, and that the noble patron may think it his duty to appoint an eminent representative. One or two such cases there certainly are, but how few! We have only to look down the list of the members for the closer boroughs to satisfy ourselves of the conclusion which we should be inclined to anticipate beforehand, viz., that the support of the borough proprietor is given in the main to the relations and friends of the borough proprietor, and to the friends of his friends; and that, therefore, we cannot count on such dependent seats for any great accession of Parliamentary ability, because they are for the most part given away with but a secondary reference to its attainment.

The present system might indeed be loosely, but not very inaccurately, described as a system for securing the indirect representation of wealth and property at the expense, or at least at the risk, of sacrificing the representation of intelligence. We have confined the area of electioneering competition to the comparatively small number of rich men, and we must, therefore, not complain if the great majority of the persons elected are rich rather than clever.

And, *secondly*, when a distinguished member of Parliament is elected, his expenses are not at an end. His daily political life is an expensive life. The tone has been given to it by men of great fortunes, by men of large estates and large incomes: the rate of expenditure was fixed by them, is suitable to them, and is scarcely suitable to any one else. It is scarcely possible for a high English statesman to live out of the high social world; and if he lives in it he must conform to its fixed usages—he must live as others live there, he must spend as others spend there.

Nor is there at present any pecuniary profit to be obtained from English statesmanship which is even approximately commensurate with this large pecuniary outlay. The salaries of office are not very high, and its tenure is very uncertain. No one could start in political life in reliance upon a political income: any one would be reckoned mad who even thought of doing so. The popular impression of the pecuniary unprofitableness of Parliamentary life is very strong and very correct. In former times there were sinecures to be had, and large pensions were a not impossible contingency; but the sinecures have been wisely abolished, and pensions have been reduced within very narrow limits. Patronage may once, too, have been a great practical augmentation to the daily convenience of a statesman's life. He may have been able to provide easily and suitably for his friends, and relatives, and *protégés*—for those whom he wished to provide for. But such is not the case now. The borough attorney, the local supporters who determine the close-run election, have the best of the few good things which now remain; and how few these are is best known to those who have most closely investigated the present arrangements of our public offices. A statesman who entered public life in the hope of gaining a satisfactory livelihood either for his friends or for himself, perhaps ought to be disappointed, and certainly would be so.

We must not then be surprised that we have so few accomplished statesmen;—let us rather be thankful that we have so many. We have confined our selection to the small number of opulent men, and as long as we do so we must take the consequences. Few rich men will go to a laborious profession—will, as Lord Macaulay puts it, "pass nights "without sleep and summers without one glimpse of the beauties "of nature, in the perhaps mistaken hope that they may attain "that laborious, that insidious, that closely watched slavery, "which is mocked with the name of power." Public spirit may give us some few statesmen, vanity will be sure to yield us many counterfeits of statesmen; but so long as we confine our selection as we now confine it—so long as we pay men as only rich men can afford to be paid, and expect them to labour as only poor men will submit to labour,—we must expect our House of Commons to exhibit its present barrenness of rising merit; we must not hope to see rich grapes growing on a soil which was only suited for poor thistles. In what manner this singular malady of English political life may be best mitigated or remedied, we may soon take an opportunity to consider. But the present striking exemplification of our Parliamentary poverty should at least make us admit our difficulties and acknowledge our defects.

THE FINANCES OF THE NORTHERN STATES OF AMERICA.

We published last week the most important portions of the message of the Secretary of the Treasury at Washington, but it is very possible that some of our readers may not have had sufficient time or sufficient preliminary information to understand without a commentary the whole bearing of its contents. A more remarkable document, it may safely be said, has rarely been laid before a great nation. The cost of civil war is traceable in every syllable—is discernible in every figure of it. It contains a proposal to increase Customs duties; to augment internal taxation; to reduce, and that largely, the salaries of the *employés* of the Government; to make the property of the rebel States as soon as they are conquered, liable, as it were, in damages for the cost of the rebellion; to raise, partly by national subscription and partly otherwise, an enormous loan. It is, perhaps, scarcely within the powers of finance to discover propositions of more startling magnitude or more extreme interest.

The expense of the American civil war is very easily calculable. According to the balance-sheet of the United States for the year ending 30th June, 1860 (which, as it may interest our readers, we publish below), the whole expenditure of the Federal Government was 17,396,452*l*. Now, the Secretary of the Treasury asks for 71,666,905*l*. In other words, the rebellion, or the secession, or whatever it is to be called, is to cost the Northern States fifty-four millions sterling, or more than three times the ordinary Federal revenue. The Northern States are to spend this year four times as much as the whole Union used to spend. More than fifty-one millions are required for the army alone, which was formerly maintained for three millions and a half.

As we may conceive, the Finance Minister is rather perplexed to derive so augmented a revenue from so contracted an area. He proposes to raise the money he requires partly by loans and partly by taxes, and divides the respective amounts thus:—

	£
Taxation	18,000,000
Loans	54,000,000
Total	72,000,000

The taxes he relies on may be divided into two classes—taxes which *he proposes* and *taxes which he only indicates*. In this country we expect a Chancellor of the Exchequer to state exactly the manner in which he thinks the necessary expenditure of the year could best be met. Mr Chase, the American Secretary of the Treasury, follows this customary precedent up to a certain point, but only to a certain point. After that he only suggests an alternative.

He proposes an import duty on tea, and an additional im-

port duty on coffee and on sugar. He proposes, likewise, a modification of the tariff, of which the details are contained in a Bill which has only just reached us, but of which we give elsewhere the most important clauses. The Secretary of the Treasury describes the contents as "proposed duties "on articles now exempt," and "changed duties on articles "now either lightly burdened or so heavily taxed that the "tax amounts to a prohibition"; and though we have not yet had time to examine the details with any accuracy, we are inclined to hope that the effect of the new tariff on British manufactures may be better than that of the Morrill tariff, for it could not easily be worse. Mr Chase, therefore, calculates that he shall receive as follows:—

	£
From augmented duties on sugar and coffee and from tea only...	4,500,000
Other new duties added in tariff of this year	1,575,000
Other duties under old tariff	6,750,000
Land sales	675,000
	13,500,000

A sum of 4,500,000*l* remains to make up the 18,000,000*l* which Mr Chase hopes to derive from taxation. As to this, he suggests that it may either be levied by direct taxation or by some form of Excise duties. Until the present time, as will be seen by the account below, the Federal Government has derived its revenue wholly from Customs duties and from land sales, but now it must resort to more extreme measures:—

Mr Chase observes that the property, both real and personal, in United States is	£ 3,623,157,926
Deduct property of rebellious States	1,170,487,376
	2,452,670,550

which are very large figures, on which any Chancellor of the Exchequer would be very glad to lay his hand. Accordingly, Mr Chase observes that a very trifling tax per cent. on this, the value of the *principal* of the country, would raise something like the requisite amount.

Not, however, apparently satisfied with this suggestion, he says that the required sum might also, he believes, be raised from an Excise duty on stills, distilled liquors, on ale and beer, on tobacco, and from taxes on bank-notes, spring carriages, silver ware and jewellery, and on legacies.

But he leaves it to the judgment of Congress whether it will adopt either of these suggestions, or whether it will combine the two, and impose a smaller rate on real and personal property, and impose likewise certain Excise duties.

Such are Mr Chase's suggestions as to taxation;—and what are we to say to them? It is certain that they indicate much financial distress; and when they come to be paid, in addition to the heavy taxes of the several States and the heavy municipal taxes of the several towns, it is very probable that we shall hear from our brethren across the Atlantic complaints something analogous to our own,—complaints that they are the most overtaxed country upon the earth. It is evident, too, that the reckoning of the Customs revenue is extremely sanguine. It is probable that the diminished consumption consequent on a great war may diminish the importations far more largely than Mr Chase calculates, so as to deprive him of much of the revenue which he would derive from the ordinary taxes at an ordinary time, and much also of that which he hopes to gain from the extraordinary taxes which he imposes. A direct tax, too, which looks large on the sum total of the principal of a country, is more serious when it is measured by its income. On this, however, and on the Excise duties it will be easier to comment when we have them in the shape of a definite suggestion, and not of an alternative proposal.

It is to loans that Mr Chase principally looks for his ways and means. As we have said, he means to borrow 54,000,000*l*. The debt of the Federal Government is not large, though it has of late been increasing. It was:—

	£
On the 1st of July, 1860	14,573,182
On the 7th of March, 1861	17,202,435
On the 1st of July, 1861	20,445,262

figures in which we see again the financial consequences of civil war. Mr Chase, however, is not disheartened at such small items as these. He proposes

	£
A national loan of	22,500,000
A loan adapted for foreign countries, but not exclusively so adapted, of	20,000,000
An issue of Treasury notes of	11,250,000
	53,750,000

The precise terms of these respective demands were given in the ECONOMIST of last week in the Secretary's own words, and it is not worth while to repeat them. The national loan is in sums of small amount, is intended for the mass of the community, and is to bear an interest of 7 3-10ths per cent. The second loan, which is intended, if possible, for Europe, is in larger amounts, and is therefore more suitable to ordinary capitalists. The interest given is 7 per cent. in London.

Whether these loans will be taken or not we cannot say. In the easy money market of New York a large sum could be obtained, but this is a very large sum for a market which is not large. It will task the national zeal to raise in any way by loans or taxes all this money; and for what? To re-unite a community of Free States to a set of Slave States, from which Providence offered them the happy chance of an immediate disjunction. We append the balance sheet of the Federal Government for the last year of peace, to which we have referred:—

BALANCE SHEET of UNITED STATES for the YEAR ending JUNE 30, 1860.

RECEIPTS	£
Customs	11,967,189
Land rates	400,179
Miscellaneous	227,421
Treasury bonds	4,363,920
Loans	310,510
	17,269,210
Balance in hand 1st July, 1859	976,336
	18,245,546

EXPENDITURE.	£
Civil list	1,383,447
Foreign affairs	261,721
Miscellaneous	4,648,051
Expenses connected with the Indians	890,029
Army	3,692,197
Navy	2,590,458
Interest on public debt	3,930,549
	17,396,452
Balance in hand 1st July	849,094
	18,245,546

THE TERRITORIAL EXTENSION OF FRANCE.

CAVOUR'S THEORY OF THE EMPEROR.

LORD JOHN RUSSELL'S speech on Friday week concerning the consequences of the rumoured cession of the island of Sardinia to France, has created a vivid sensation among French journalists, who vie with each other in proving, what they shower scorn on us for believing, that the opinion of the French nation has a force and vigour of its own quite powerful enough to change and direct the Emperor's policy in foreign affairs. "If Lord John Russell were serious," says our contemporary *Le Temps*, "he labours (as the *Journal* "*des Debats* very truly remarks) under a strange de- "lusion respecting the Legislative Body, its ambition, and "its power, and, still stranger, about public opinion and the "press, its organ. We assure him we have no means of "constraining the French Government to conquer Sardinia." But Lord John Russell certainly did not ascribe any such power as is here intimated to the *Corps Legislatif*. He spoke of the Legislative Body only as a national organ of the opinion of the nation at large,—and though in ordinary matters it certainly does not represent France, no one knows better than the Emperor how, under exceptional circumstances, any such formally constituted body may assume for the time a perfectly valid title to represent the Empire. Lord John Russell spoke of the power naturally exercised over the Emperor by the real opinion of France, which he professes, not without good evidence, to interpret, and to defer to. And the very journals which deny that they can exercise any such influence, even when they speak with the authority of a united people, furnish at least plenty of proof of the sincerity and enthusiasm of their own desire to drive the Emperor into some further territorial extension of the French dominion. The *Patrie* rails openly at England for grudging Sardinia to France, and rails quite as openly at Baron Ricasoli and the Italian Ministry for having pledged themselves to refuse it. The *Presse* is still bolder: it openly avows that while Sardinia would be of little importance to France, there is much new territory that would be, and expresses in no obscure terms its wish that the Emperor would aim at once at the Rhine.

We ask [says *La Presse*] why the cession of Sardinia, as Lord John Russell pretends, should not be a simple transaction between the King of Sardinia and the Emperor of the French? And in what respect would the balance of Europe thereby suffer? What we think most grave in the speech of Lord John Russell is the avowal of this blind obstinacy in preparing unlimited armaments, and the declaration "that England is ready to renounce peace with all its blessings, as well as the security of its commerce and industry, in the interest of a great cause." Now, nothing can be more vague and elastic these than last words, which leave the field open to every sort of interpretation. One may always transform into "a great cause" the most paltry event, the most secondary interest. For our part we have no taste for violent conquests, or forced annexations. Sardinia has but very slight importance in our eyes. We have for our country more elevated views, and a wider ambition. We have the certain conviction that France has a right to a territorial augmentation far more important.

No paper would write thus without a very strong confidence in popular support; and thus clearly, therefore, does the French Press justify Lord John Russell's very judicious observation, that, though the Emperor of the French is personally very well disposed towards both England and Italy, there is a power in France to which even he bows, and which might constrain him to run the risk of forfeiting the good will both of England and of Italy rather than the greater risk of forfeiting the popularity of his dynasty. We do not believe that Mr Kinglake adduced on Friday week any evidence half as important to show the danger of a new push for territorial extension on the part of France, as has come out since in the shape of proofs that even more dangerous designs than the absorption of the island of Sardinia would be received by France with extravagant joy and enthusiasm. All the signs seem to show that nothing is so popular in France as the idea of territorial extension. Certain it is that the Emperor's worst enemies,—the Orleanists, the Legitimists, and the Republicans,—have all agreed to defend his policy in the annexation of Nice and Savoy. A story is told on good authority that M. de Montalembert, the ablest and most eloquent enemy of the Imperial dynasty in France, once said,—that if Louis Napoleon should ever gain for France the boundary of the Rhine, though he should never cease to think as ill of him as he now thinks, his mouth would be closed for ever; he could not say another word against the ruler who should have done so much to raise the power and dignity of France. And if this low territorial vanity, as we cannot but call it, animates thus vividly the noblest and most chivalric minds in France,—it certainly is not less strong in the army and the peasantry. Probably the *bourgeoisie* alone dislike the thought of such extension, and this not for its own sake, but only for the disturbance to trade which it implies. From the highest to the lowest, the French imagination is filled with a real passion for the grandeur of France,—and the French imagination seems quite unable to conceive any form of true national grandeur except the physical grandeur of territorial magnitude.

But, it will be said, what is the Emperor's own individual bias on this annexation policy? We have often maintained that the Emperor's policy is not remarkable for its unity of conception. He is a shrewd man either of really wavering purpose,—or, if it be otherwise, with a policy so exceedingly deep as to be in fact quite beyond human discernment. We have often maintained this view as the only one really consistent with the marvellously tortuous course with which he has puzzled Europe,—but we hold it now with renewed confidence because it seems to have been the view of the Emperor which was adopted by the late Count Cavour. No shrewder observer of human conduct has ever been near the Emperor: certainly no observer half so shrewd who had anything like the same motive for fathoming his real nature and purposes. To Count Cavour's designs the Emperor's good faith was absolutely essential. Cavour himself thought at the peace of Villafranca that he had been treated with something very like bad faith. Yet he did not accuse the Emperor of intentional bad faith. He believed him to have been governed by exactly the same changing impressions which had actuated him previously in terminating the Crimean war,—which actuated him afterwards in putting his own construction upon the Villafranca peace. In the new number of the "Quarterly Review" there is the report of a remarkable conversation between Count Cavour and an English friend concerning the unfathomable ruler of France. "He has a number of political convictions floating in his mind, none of them matured," said Cavour. "They would seem to be convictions founded upon instinct. He will not steadily pursue any single idea if a serious obstacle presents itself, but will give way and take up another. This is the *mot d'énigme* to his policy. It is by steadily keeping this in view that I have succeeded in thwarting his designs or in inducing him to adopt a measure. The only principle,—if principle it can be called,—which connects together these various ideas is the establishment of his dynasty, and the conviction that the best way to secure it is by feeding the national vanity of the French people." "He is a man of generous impulses," he continued, "and has strong feelings of gratitude towards those who have served and befriended him. At the bottom of his heart he is greatly attached to Italy. His earliest recollections are bound up with her. He is to this day a "carbonaro" in his desire for Italian freedom and hatred of Austria. He has not forgotten the kindness and hospitality shown to him when an exile in England. He admires your institutions and the character of the English people. But all this is as nothing when compared with the maintenance of his dynasty, the establishment of which he looks on almost in the light of a religious obligation. If the moment came when he thought a sacrifice necessary to sustain it, however great the sacrifice might be, however painful or repugnant to his feelings, he would make it.....He has invariably assured me that his first object was to maintain peace and a good understanding with England, I believe that from policy as as well as from affection such are his views, and that only in a moment of the utmost emergency, when he was convinced that his influence in France depended upon it, would he depart from them. But that moment may come, and you would be madmen if you were not prepared for it."

This seems to us a view of the Emperor's character and purposes which is marked by all the broad and shrewd insight for which Cavour was remarkable,—and, therefore, we attach a far greater importance to any indications of a steady current in French opinion, than to the untrustworthy gossip which Mr Kinglake occupies himself only too frequently in compiling about the rumoured operations of the French Government itself. The Emperor personally is flexible enough:—the opposition to any extension of French territory at the expense of Italy which Baron Ricasoli and Lord John Russell have already offered, constitutes an obstacle quite sufficient to induce him to take up some other of his "floating ideas," unless he perceives that the national vanity of France is set upon this territorial extension. And if it is,—and only if it is,—he may be firm, as he was in the case of Savoy and Nice, and hazard even a war with England rather than give way. We do not really fear such a contingency, but we think we ought to be prepared for it. The danger lies not with the Emperor, but with the French people and the Press. If they do so far set their hearts on a periodical extension of territory that it is a matter of grave risk to the dynasty to thwart their hopes, the attempt will be made. We wish we could think with Mr Cobden and Mr Bright that the whole danger is a chimera. It may not be very imminent. But we should at least be, as Cavour says, "madmen" if we were not ready to meet and resist it.

THE IRISH CENSUS.

It has always been an established maxim among statists that the increase of a country in population afforded a pretty sure indication and a pretty fair measure of its progress in prosperity and resources. It is so usually, and nearly universally. But Ireland, which has long been an exception to every other rule, is an exception to this also. Ireland presents the singular spectacle of a land which is steadily and rapidly diminishing *in* population, which at the same time is steadily and rapidly improving in prosperity, and which, moreover, dates the commencement of its improvement from the commencement of its depopulation, and can almost point to the one as the cause of the other.

The publication (which took place last week) of the Irish Census of 1861 brings to light some very remarkable facts, and suggests an inquiry into others equally curious and in-

structive. We will proceed to lay these before our readers in as succinct and clear a form as possible. The following table shows the movement of the population during the last twenty years:—

Provinces.	Population in 1841.	1851.	1861.
Leinster	1,973,731	1,672,738	1,439,596
Munster	2,396,161	1,857,736	1,503,200
Ulster	2,386,373	2,011,880	1,910,408
Connaught	1,418,859	1,010,031	911,339
Total	8,175,124	6,552,385	5,764,543

The frightful decrease of numbers—upwards of a million and a half—between 1841 and 1851 astonished no one. The terrible famine of 1846-7, was known to have swept off hundreds of thousands, and the subsequent emigration, or rather exodus, was known to have removed hundreds of thousands more. Still the figures are appalling. But the reality was more appalling still. The 1,622,739 by no means represented the entire amount of the depopulation. For up to 1846—when the potato-rot first appeared—the population of Ireland had continued to increase at its usual rate, and in March, 1846, would therefore have reached 8,379,500. In March, 1851, it had fallen to 6,552,385;—shewing, not a decrease of 1,622,739 in *ten* years (as appeared by the official returns), but a decrease of 1,827,115 in *five* years. Even this, however, inadequately pictured the real rate and extent of the depopulation; for the *decrease* was greatest in those provinces in which, up to 1846, the *increase* had been the fastest. The rate of increase since 1831 had been 5 per cent. in Connaught, and 8 per cent. in Munster, so that the true comparison for those two provinces would stand thus:—

	Connaught.	Munster.
Population in 1846	1,454,331	2,492,000
Population in 1851	1,010,051	1,857,736
Decrease	444,300	634,264

The real decrease was thus in Connaught 30 per cent., and in Munster 26 per cent., in *five* years—a drain wholly unprecedented in modern history or among civilised nations.

Few persons, we believe, were prepared to expect that this process of depopulation would have continued during the last decennial period, or at least that it would have continued at anything like its actual rate—viz., 12 per cent. Famine was over long before 1851; the Encumbered Estates Act had come into operation, improvement had evidently begun, and employment was becoming general. The whole decrease during the last ten years must be owing to emigration and to the diminished number or fertility of marriages. Unfortunately we have no general system of registration in Ireland, so that the natural movement of the population is unknown to us. All we can state is, that between 1851 and 1861, 1,174,179 *emigrants* left the shores of Ireland, and that the net decrease of numbers was 787,842. Whether the process of depopulation will continue, it is of course impossible to conjecture. We should hope not. The drain by emigration is to a certain extent a permanent thing; but in a thriving country and under a healthy state of affairs, this drain should never equal or even approach the amount of natural augmentation by excess of births over deaths.

We have now to show how greatly this process of depopulation, severe as it has been, was needed, in order to place Ireland in a natural and normal position. Ireland was, and is still, in an overwhelming degree an *agricultural* country. Manufactures there are, and thriving ones; but as a whole they scarcely occupy a larger portion of the people there than they do in the more agricultural counties of England. Let us, therefore, compare the numbers on a given acreage in such counties with the corresponding numbers in Ireland formerly and now:—

Counties.	Statute Acres.	Population (1851.)	Acres per head.
Hereford	552,320	99,112	5.57
Lincoln	1,671,040	400,266	4.16
Dorset	643,840	177,597	3.63
Northampton	650,240	213,784	3.13
Rutland	95,360	24,272	3.99
York, N.R.	1,315,200	194,624	6.72
Wilts	874,880	241,003	3.62
Devon	1,654,400	572,207	2.88
Buckingham	472,320	143,670	3.28
Sussex	938,240	339,428	2.80
Average			3.97

The comparison of acreage with population in Ireland stood as follows in the three last decennial periods. We throw out the number of acres returned as "absolutely unimproyable":—

Provinces.	Net Statute Acres.	Acres to each Individual. 1841.	1851.	1861.
Leinster	4,625,000	2.34	2.77	3.21
Munster	5,040,000	2.10	2.78	3.13
Ulster	4,550,000	1.90	2.27	2.38
Connaught	3,430,000	2.42	3.39	3.76
Total	17,645,000	2.14	2.70	3.06

Thus it will be seen that whereas in the rural parts of England there were as nearly as possible four acres to each individual, the number in Ireland little exceeded *two* before the famine, and is now barely more than *three*.

Still this rectification of the proportion between acreage and population, partial though it is and yet incomplete, has had—in conjunction, no doubt, with other causes—a most beneficial operation on the condition of the Irish people. The supply of labour has been reduced at the same time that the demand for it has been increased. The introduction of a Poor Law system analogous to that of England has given to proprietors of land a strong interest both in discouraging redundant numbers and in furnishing full employment for the peasantry. Some new branches of industry—especially the manufacture of lace—have been introduced and have fairly taken root. The "Encumbered Estates Act" has transferred a large portion of the soil from embarrassed absentees to liberated and improving residents, under whose superintendence numbers of cottiers have risen into the position of thriving labourers for hire. Capital has flowed in and labour has flowed out; and under the combined operation of these several influences, wages have risen from 50 to 100 per cent.; beggary has nearly disappeared, and the whole aspect of the country is one of rapid improvement and hopeful activity.

One result brought to light by the recent Census we confess rather surprises us. Although by far the greatest portion of the emigration which has been so marked a feature during the last twenty years has taken place from the South and West where the Catholics predominated, yet the relative proportion between the two great religious denominations has not been very materially altered since the first investigation in 1834. In that year, according to the published returns, the total population of Ireland was 7,954,000; of whom 6,436,000 (or 81 per cent.) were Catholics, and 1,518,000, (or 19 per cent.) were Protestants. In 1861, out of a total population of 5,764,543, we find that 4,490,000 (or 78 per cent.) were Catholics, and 1,273,960 (or 22 per cent.) were Protestants.

LORD STRATHEDEN'S MOZAMBIQUE DEBATE.

Lord Stratheden was, perhaps, under the circumstances, wise in withdrawing last week the motion which his very able and convincing speech had supported, for the reappointment of the British Consul at Mozambique. It could have answered no purpose to press the motion to a division, and Lord Wodehouse's intimation that the question was still under consideration rendered it a matter not only of courtesy, but of prudence, to content himself with merely administering a spur, instead of insisting on a division. As the important point at issue in this debate is still, therefore, undecided, we need not apologise for earnestly urging on the public and the Government the duty of accepting the substance of Lord Stratheden's recommendation. Eventually, we think, the Government must comply with his suggestion; and—what is of far more importance than merely complying with a single suggestion of any kind—must shape their policy in the spirit of that suggestion. We have some reason to be gravely dissatisfied with the conduct both of Lord Malmesbury and of his successor at the Foreign Office (Lord John Russell), in the policy they have pursued towards Portugal with regard to this East African Slave Trade. And it is of the first importance that if a new era is to be inaugurated by the treaty recently concluded with the Emperor, it should be marked also by a complete change in the relations between England, Portugal, and France on this head. If the Coolie immigration treaty is to be a *bonâ fide* substitute for the purchase of African slaves on the Mozambique coast, it can only become so in one way,—by the hearty co-operation of the three Powers, France, Portugal, and England, to put a final stop to this traffic.

The reason of this is obvious. It is not, it has never been, any preference for slavery upon the part of any of the

three *Governments* which has caused the constant demand for slaves in Eastern Africa. If a mere hearty dislike to the thing on the part of every one of the Executives would have terminated it finally, it would have been terminated finally long ago. But the force which is always acting to keep up this demand for slaves is private self-interest. The laws of the French colony of Réunion admit the apprenticeship of "free African immigrants" for a term of years. And the question whether or not they were free when they were *engaged*, is not likely to be investigated with miles of ocean between them and their homes. Consequently, as Réunion, like our own West Indian colonies, is in constant want of fresh labour, there is a constant force tending to the engagement of such labour on the nearest coast; and since the only way of engaging "free" labourers is to *buy* them from the African chiefs, there is always a prosperous trade in these unfortunate immigrants. The only way in which it can be put down, is by constant vigilance and co-operation among all the forces of the different Naval Powers on that station,—but the chance of such co-operation has been anything but strong since the discreditable dispute between France and Portugal, in which, after we had been hectored into abandoning the latter, we withdrew in shame from Mozambique, and left the field clear for the slavers.

The Government appear to hope that when in July, 1862, the stream of Coolie immigration from British India to these French colonies sets in, the selfish private motive for continuing the purchase of African labour will cease. Of this, however, as Lord Stratheden very properly pointed out, there is no evidence whatever. In the first place, it will long be quite inadequate to the demand of the colony. In the second, it will provide labour engaged at a dearer rate than the African, and better able to stand up for its own rights. Even to protect these Coolie immigrants against violations of their rights, Lord John Russell sees that it is necessary to appoint a Consul at Réunion, to whom, as the representative of England, they may appeal. If, then, it is absolutely needful to watch on behalf of England the dealings of France with the Hindoos engaged in our provinces, in order to protect them against possible mis-treatment,—how obvious it is that it is far more necessary to watch at the sources of the African supply, where the danger is far greater, and spread over a far wider surface. If it is needful, as Lord John Russell admits, to check the French Government in their own colonial ports and where their own Executive is paramount, it is absurd to deny that such checks are far more needful along a line of 1,500 miles of coast, where French cruisers may seldom be stationed, and where there can be little hindrance to this traffic. Whatever arguments apply to the appointment of a Consul at Réunion, apply with still greater force to the appointment of one at Mozambique. If we could trust the French Government at all, we might well hope that its officers at Réunion would keep good faith with the British Coolies for carrying out the treaty; but, however good the faith of France, she cannot put down her own Slave-traders without first catching them; and to withdraw all our aid to this end at the time when she is promising in good earnest to second our efforts, is either very lukewarm in us, or betrays a deep distrust of her sincerity. The truth is that France, England and, Portugal, if they will really act heartily together, have full power to terminate this abominable traffic; but the *first* impulse must necessarily come from England,—for the Portuguese officers will lose largely by its suppression,—the French officers will have the unpleasant duty of setting spies over and detecting their own countrymen,—and, consequently, the only country without a strong motive for languor is England. If, then, we withhold all impulse, and take no pains to bring the true state of things before the attention of France and Portugal, we are really accomplices with them. We know very well the strong motives at work amongst the French and Portuguese. We know that Colonial Governments are always reluctant to act severely against wealthy and influential people, unless they fear to be reported at home,—and yet we desist from lending the little modicum of money and vigour which is requisite to get the French and Portuguese prohibitive machinery fairly to work.

Lord Stratheden showed most satisfactorily how important is this kind of influence, by citing its operation in Loanda on the West Coast of Africa. In 1843, when the British Consul first went there, and the court of adjudication was first established there, the Portuguese traffic in slaves was as shameless as it is now on the Mozambique coast. Thirty slavers were seen at one time in the harbour. There were a line of barracoons filled with slaves along the coast. The Portuguese judges shamelessly gave certificates to vessels well known to be active in the Slave Trade. By the year 1853 the Slave Trade on the Angola coast had been almost abolished, and greatly in consequence of the activity of our Consul, who used all the channels of information open to him,—informed the captains of our cruisers, and the captains of the Portuguese cruisers, and the Colonial Government itself of all that he learned,—and so at last contrived to render it impossible for the Portuguese Government to blink the offence, or for Slave-ships to escape convictions.

It will be said that such a method, to be effective, requires the hearty co-operation both of the French and Portuguese in Mozambique. No doubt it does. But the Portuguese co-operation can scarcely be withheld if once the French are really working cordially with us; and if we cannot promise ourselves hearty French co-operation, what is the meaning of this Coolie treaty at all? It is worse than a sham if the French Government cannot be relied upon to adhere strictly to its part of the contract; and if it can, we certainly should lose no time in securing the most effective means of bringing to light and to the knowledge of the French Government all that really goes on. If, after all, such disgraceful controversies as that of the *Charles et Georges* should recur, the fault will not be our's. We shall at least have done our duty in securing full evidence for Europe that France does not seriously wish to put an end to the French Slave Trade. But at present we have every reason to hope that she does; and that if we second her efforts as we ought, we may enable her to do so effectually.

THE WAR TARIFF OF THE UNITED STATES.

THE following are the most important clauses in a Bill which has been prepared by the Treasury Department to be submitted to Congress:—

A Bill to Provide Revenue from Imports and for other Purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled.

Sec. 1. That from and after in lieu of the duties heretofore imposed by law on the articles hereinafter mentioned, and on such as may now be exempt from duty, there shall be levied, collected, and paid on the goods, wares, and merchandise herein enumerated and provided for, imported from foreign countries, the following duties and rates of duty, that is to say:—

First: On raw sugar, commonly called muscovado or brown sugar, not advanced above No. 12 Dutch standard by claying, boiling, clarifying or other process, and on syrup of sugar or of sugar cane and concentrated molasses or concentrated melado, 2½c; and on white and clayed sugars, when advanced beyond the raw state by claying, boiling, clarifying or other process and not yet refined, 3c per lb; on refined sugars, whether loaf, lump, crushed or pulverised, 4c per lb; on sugars, after being refined when they are tinctured, coloured or in any way adulterated, and on sugar candy, 6c per lb.

Provided, That all syrups of sugar, or of sugar cane, concentrated molasses or melado entered under the name of molasses or any other name than syrup of sugar or of sugar cane, concentrated molasses, or concentrated melado, shall be liable to forfeiture to the United States; on molasses, 6c per gallon; on molasses when tart or sour, 4c per gallon; on confectionery of all kinds, not otherwise provided for, 30 per cent. ad valorem.

Sec. 2. And be it further enacted, That from and after the day and year aforesaid, there shall be levied, collected, and paid on the importation of the articles hereinafter mentioned the following duties, that is to say:—

First: On brandy, for first proof or less, 1 dol 50c per gallon; on spirits, manufactured or distilled from grain, for first proof or less, 60c per gallon; on spirits from other materials, for first proof or less, 60c per gallon; on cordials and liqueurs of all kinds, 75c per gallon; on arrack, absynth, kirschenwasser, ratafia and other similar spirituous beverages not otherwise provided for, 75c per gallon. Provided, that the duty upon brandy, spirits, and all other spirituous beverages herein enumerated, shall be collected upon the basis of first proof and so in proportion for any greater strength than the strength of first proof; on all white wines in casks, costing 25c or less per gallon, 10c per gallon, costing over 25c and not over 50c per gallon, 25c per gallon; costing over 50c and not over 80c per gallon, 50c per gallon; costing over 80c per gallon, 75c per gallon; on all white wines in bottles, costing 25c

or less per gallon, 30c per gallon; costing over 25c and not over 50c per gallon, 35c per gallon; costing over 50c and not over 80c per gallon, 45c per gallon; costing over 80c per gallon, 1 dol per gallon. On all red wines, in casks, costing 25c or less per gallon, 7c per gallon; costing over 25c and not over 50c per gallon, 15c per gallon; costing over 50c and not over 80c per gallon, 30c per gallon; costing over 80c per gallon, 70c per gallon. On all red wines in bottles, costing 25c or less per gallon, 10c per gallon; costing over 25c and not over 50c per gallon, 20c per gallon; costing over 50c and not over 80c per gallon, 45c per gallon; costing over 80c per gallon, 1 dol per gallon. Provided, That all imitation of brandy or spirits, or any of the said wines, and all wines imported by any name whatever, shall be subject to the duty provided for the genuine article which it is intended to represent. Provided further, That brandies, spirits, wines, and all other spirituous liquors, shall be subject to duty only on the quantity imported, and without any allowance for leakage; and provided further, That brandies, cordials, wines, or other spirituous liquors, may be imported in bottles when the package shall contain not less than one dozen, and all bottles containing brandies, cordials, wines, or other spirituous liquors, shall pay a separate duty of 30 per cent. ad valorem; on ale, porter, cider, and beer, in bottles 30c per gallon, otherwise than in bottles 15c per gallon; on all spirituous liquors not enumerated, 100 per cent. ad valorem. Second: On cigars of all kinds, valued at 5 dols or under per thousand 15c per lb; over 5 dols and not over 10 dols, 50c per lb; and over 10 dols, 70c per lb. Provided that it shall be lawful for the collector and naval officer (when there is one) if they see fit, with the consent of the importer or importers, consignee or consignees, to estimate or ascertain the real tare of the casks, boxes, or other packages containing cigars, and allow the same in lieu of the tare now fixed and allowed by law; on snuff 10c per lb, on unmanufactured tobacco and all other manufactures of tobacco, not otherwise provided for, 30 per cent. ad valorem.

Sec. 3. And be it further enacted, That from and after the day and year aforesaid, there shall be levied, collected, and paid on the importation of the articles hereinafter mentioned, the following duties, that is to say:—

First: On bar iron rolled or hammered, comprising flats not less than one inch nor more than seven inches wide, nor less than one quarter-inch nor more than two inches thick; rounds not less than one half-inch nor more than four inches in diameter, and squares not less than one-half inch nor more than four inches square, 14 dols per ton. Provided, that all iron in slabs, blooms, loops, or other forms, less finished than iron in bars and more advanced than pig iron, except castings, shall be rated as iron in bars, and pay a duty accordingly. And provided further, that none of the above iron shall pay a less rate of duty than 20 per centum ad valorem; on all iron imported in bars for railroads or inclined planes made to patterns and fitted to be laid down upon such roads or planes without further manufacture, and not exceeding six inches high, 10 dols per ton; on boiler plate iron, 20 dols per ton; on iron wire-drawn and finished, not more than one quarter-inch in diameter nor less than number 16 wire-gauge, 75c per 100 lbs and 15 per cent. ad valorem; over or finer than number 25 wire-gauge, 2 dols per 100 lbs, and in addition 15 per cent. ad valorem; on all other descriptions of rolled or hammered iron, not otherwise provided for, 20 dols per ton.

Second: On iron in pigs, 5 dols per ton; on vessels of cast iron not otherwise provided for, and on sadirons, tailors' and hatters' irons, stoves and stove plates, 1c per lb; on cast iron, steam, gas, and water pipe, 50c per 100 lbs; on cast iron butts and hinges, 2c per lb; on hollow ware, glazed or tinned, 2½c per lb; on all other castings of iron not otherwise provided for, 25c per cent. ad valorem.

Third: On old scrap iron 3 dols per ton, provided that nothing shall be deemed old iron that has not been in actual use, and fit only to be remanufactured.

Fourth: On band and hoop iron, slit rods not otherwise provided for, 20 dols per ton; on cut nails and spikes, 1c per lb; on iron cables or chains, or parts thereof, and anvils, 1 dol 25c per 100 lbs; on anchors or parts thereof, 1 dol 50c per 100 lbs; on wrought board-nails, spike, rivets and bolts, 2c per lb; on bed-screws and wrought hinges, 1½c per lb; on chains, trace-chains, halter chains and fence chains made of wire or rods one half-inch in diameter or over, 1½c per lb; under one half-inch in diameter, and not under one quarter-inch in diameter, and not under No. 9 wire-gauge, 2c per lb; under No. 9 wire-gauge, 25 per cent. ad valorem; on blacksmiths' hammers and sledges, axles, or parts thereof, and malleable iron in castings not otherwise provided for, 2c per lb; on horse-shoe nails, 3½c per lb; on steam, gas, and water tubes and flues of wrought iron, 2c per lb; on wrought iron railroad chairs, and on wrought iron nuts and washers ready punched, 25 dols per ton; on cut tacks, brads, and spikes, not exceeding 16 ounces to the 1,000, 2c per 1,000; exceeding 16 ounces to the 1,000, 2c per lb.

Fifth: On smooth or polished sheet iron, by whatever name designated, 2c per lb; on other sheet iron, common or black, not thinner than No. 20 wire-gauge, 20 dols per ton; thinner than No. 20 and not thinner than No. 25 wire-gauge, 25 dols per ton; thinner than No. 25 wire-gauge, 30 dols per ton; on tinplates galvanised, galvanised iron, or iron coated with zinc, 2c per lb; on mill-irons, and mill-cranks of wrought iron, and wrought iron for ships and locomotives, locomotive tire, or parts thereof, and steam engines, or parts thereof, weighing each 25 lbs or more, 1½c per lb; on screws, commonly called wood-screws, two inches or over in length, 5c per lb; provided that no screw shall pay a higher rate of duty than 40 per cent. ad valorem. On screws of iron or any other metal, 30 per cent. ad valorem; on all manufactures of iron not otherwise provided for, 30 per cent. ad valorem.

Sixth: On steel in ingots, bar, sheets and wire not less than one-fourth of an inch in diameter, or steel in any other shape or form except wires, valued at 4c per lb or less, 1c per lb; valued at above 4c, and not above 7c per lb, 1½c per lb; valued at above 7c, and not above 11c per lb, 2c per lb. Steel, in any form not otherwise provided for, shall pay a duty of 20 per centum ad valorem; on steel wire less than one-fourth of an inch in diameter, and not less than No. 16 wire-gauge, 2 dols per 100 lbs, and in addition thereto 15 per cent. ad valorem; less or finer than No. 16 wire-gauge 2 dol 50c per 100 lbs, and in addition thereto 15 per cent. ad valorem; on cross-cut saws, 8c per lineal foot; on mill, pit and drag saws, not over 9 inches wide, 12½c per lineal foot; over 9 inches wide, 20c per lineal foot; on skates costing 20c or less per pair, 6c per pair; on those costing over 20c per pair, 30 per cent. ad valorem; on all manufactures of steel, or of which steel shall be a component part, not otherwise provided for, 30 per cent. ad valorem; provided, that all articles partially manufactured, not otherwise provided for, shall pay the same rate of duty as if wholly manufactured.

Seventh: On bituminous coal, 1 dol per ton of 28 bushels, 80 lbs to the bushel; on all other coal, 50c per ton of 28 bushels, 80 lbs to the bushel; on coke and culm of coal, 25 per cent. ad valorem.

Sec. 4. And be it further enacted, That from and after the day and year aforesaid, there shall be levied, collected, and paid on the importation of the articles heretofore mentioned, the following duties, that is to say:—

First: On lead in pigs and bars, 1 dol 50c per 100 lbs; on old scrap lead, fit only to be remanufactured, 1 dol per 100 lbs; on lead in sheets, pipes, or shot, 2 dols 25c per 100 lbs; on pewter, when old and fit only to be remanufactured, 1 dol 50c per 100 lbs; on composite metals, when old and only fit to be remanufactured, 1 dol 50c per 100 lbs.

Second: On copper in pigs, bars, or ingots, 2c per lb; on copper when old, and fit only to be remanufactured, 1½c per lb; on sheathing copper in sheets 48 inches long and 14 inches wide, and weighing from 14 to 34 ounces to the square foot, 2c per lb; on sheathing metal or yellow metal not wholly of copper nor wholly or in part of iron ungalvanised, in sheets 48 inches long and 14 inches wide, and weighing from 14 to 34 ounces to the square foot, 2c per lb; on copper rods, bolts, nails, spikes, copper bottoms, copper in sheets or plates, called braziers' copper, and other sheets of copper not otherwise provided for, 25 per cent. ad valorem.

On spelter or tutenag manufactured in blocks or pigs, 1 dol per 100 lbs; on zinc in blocks or pigs, 1 dol 50c per 100 lbs; on zinc in sheets, 2 dols per 100 lbs; on spelter or tutenag in sheets, 1 dol 50c per 100 lbs.

Sec. 5. And be it further enacted, That from and after the day and year aforesaid, there shall be levied, collected, and paid on the importation of the articles hereinafter mentioned the following duties, that is to say:—First, on white lead and oxide of zinc, dry or ground in oil, red lead, or litharge, 2 dols 25c per 100 lbs; on sugar of lead or aceate of lead and nitrate of lead, chromate and bichromate of potash, 3c per lb; on hydryodate and prussiate of potash and chromic acid and salts of iodine, and resublimed iodine, 15 per centum ad valorem; on whiting, 25c per 100 lb; on Paris white clay and ochres or ochrey earths not otherwise provided for, when dry 35c per 100 lbs, when ground in oil 1 dol 35c per 100 lb; on umber, 50c per 100 lbs; on putty, 1c per lb; on linseed, flaxseed, hempseed and rapeseed oil, 20c per gallon; on kerosine oil and all other coal oils 10c per gallon; on alum, alum substitute, sulphate of alumina and aluminous cake, 50c per 100 lbs; on copperas, green vitriol or sulphate of iron, 25c per 100 lbs; on antimony (crude and regulus of), 2c per lb; on brimstone, crude in bulk 5 dols per ton of 2,000 lbs, on roll brimstone 7 dols 60c per ton of 2,000 lbs; on bleaching powders 15c per 100 lb, on crude camphor 6c per lb, on refined camphor 12c per lb, on crude borax 3c per lb, on refined borax 6c per lb, on tallow 1c per lb, on tallow candles 10c per lb; on spermaceti or wax candles and tapers, and on candles and tapers of spermaceti and wax combined, 8c per lb; on stearine candles and all other candles and tapers 4c per lb, on spirits of turpentine 10c per gallon, on opium 1 dol per lb, on morphine and its salts 1 dol per oz, on licorice paste or juice 5c per lb.

Sec. 6. And be it further enacted, That from and after the day and year aforesaid, there shall be levied, collected, and paid on the importation of the articles hereinafter mentioned the following duties, that is to say:

First: On black teas, 10c per lb; on green teas, 15c per lbs; on coffee of all kinds, 5c per lb; on cocoa, 5c per lb; on cocoa leaves and cocoa shells, 3c per lb; on cocoa prepared or manufactured, 8c per lb; on chocolate, 6c per lb; on salt, 15c per 100 lbs; provided that salt imported in bags or not in bulk shall pay a

duty of 20c per 100 lbs; on bristles, 4c per lb; on honey, 10c per gallon; on vinegar, 6c per gallon; on mackerel, 2 dols per barrel; on herrings, pickled or salted, 1 dol per barrel; on pickled salmon, 3 dols per barrel; on all other fish pickled in barrels, 1 dol 50c per barrel: on all other foreign-caught fish, imported otherwise than in barrels or half-barrels, or whether fresh, smoked, or dried, salted or pickled, not otherwise provided for, 50c per 100 lbs.

Second: On beef and pork 1c per lb, on hams and bacon 2c per lb, on cheese 4c per lb, on wheat 20c per bushel of 60 lbs, on butter 4c per lb, on lard 2c per lb, on rye and barley 15c per bushel, on Indian corn or maize 10c per bushel of 56 lbs, on oats 10c per bushel of 40 lbs, on potatoes 10c per bushel, on rice wholly or partially cleaned 1½c per lb, on uncleaned rice or paddy 75c per 100 lbs, on sago and sago flour 1 dol per 100 lbs, on flaxseed or linseed 16c per bushel of 52 lbs, on hempseed or rapeseed 10c per bushel of 50 lbs.

Sec. 7. And be it further enacted, That from and after the day and year aforesaid there shall be levied, collected, and paid on the importation of the articles hereinafter mentioned the following ing duties, that is to say:—

First: On cassia 6c per lb, on cassia buds 15c per lb, on cloves 6c per lb, on pepper 4c per lb, on cayenne pepper 8c per lb, on pimento 4c per lb, on cinnamon 20c per lb, on mace and nutmegs 20c per lb, on ginger-root 3c per lb, on ginger ground 5c per lb, on prunes 2c per lb, on dates ½c per lb, on currants 3c per lb, on figs 3c per lb; on sultana, muscatel, bloom, and all other raisins, either in boxes or jars, 3c per lb; on almonds 4c per lb, on shelled almonds 6c per lb; on all nuts not otherwise provided for, except those used for dyeing, 2c per lb.

Sec. 8. And be it further enacted, that from and after the day and year aforesaid, there shall be levied, collected, and paid on the importation of the articles hereinafter mentioned the following duties that is to say:—First; On all wool unmanufactured, and all hair of the alpaca, goat, and other like animals unmanufactured, the value whereof at the last port or place whence exported to the United States shall be 18c or less per lb, 5 per cent ad valorem; exceeding 18c per lb, and not exceeding 24c per lb, there shall be levied, collected, and paid a duty of 3c per lb; exceeding 24c per lb there shall be levied, collected, and paid a duty of 9c per lb. Provided that any wool of the sheep, or hair of the alpaca, the goat, and other like animals, which shall be imported in any other than the ordinary condition, as now and heretofore practised, or which shall be changed in its character or condition for the purpose of evading the duty, or which shall be reduced in value by the admixture of dirt or any foreign substance to 18c or less, shall be subject to pay a duty of 9c per lb, anything in this Act to the contrary notwithstanding. Provided also, that when wool of different qualities is imported in the same bale, bag, or package, and the aggregate value of the contents of the bale, bag, or package shall be appraised by the appraisers at a rate exceeding 24c per lb, it shall be charged with a duty of 9c per lb. Provided further, that if bales of different qualities are embraced in the same invoice at the same price, whereby the average price shall be lessened more than 10 per cent., the value of the whole shall be appraised according to the value of the bale of the best quality, and no bale or bales shall be liable to a less rate of duty in consequence of being invoiced with wool of lower value. Provided also, that sheepskins, raw or unmanufactured, imported with the wool on, washed or unwashed, shall be subject to a duty of 15 per cent. ad valorem.

Sec. 9. And be it further enacted, That from and after the day and year aforesaid, that there shall be levied, collected, and paid on the importation of the articles hereinafter mentioned the following duties, that is to say:—First: On Wilton, Saxony, and Aubusson, Axminster, patent velvet, Tournay velvet, and tapestry velvet carpets and carpeting, Brussels carpets, wrought by the Jacquard machine, and all medallion or whole carpets, valued at 1 dol 25c or under per square yard, 40c per square yard; valued at over 1 dol 25c per square yard, 50c per square yard. Provided, that no carpets or rugs of the above description shall pay a duty of less than 25 per centum ad valorem. On Brussels and tapestry, Brussels carpets and carpeting, printed on the warp or otherwise, 30c per square yard; on all treble, ingrain, and worsted chain Venetian carpets and carpeting, 25c per square yard; on hemp or jute carpeting, 4c per square yard; on druggets, bookings and felt carpets and carpeting, printed, coloured, or otherwise, 15c per square yard; on all other kinds of carpets and carpeting of wool, flax, or cotton, or parts of either, or other material not otherwise specified, a duty of 30 per centum ad valorem. Provided, that mats, rugs, screens, covers, hassocks, bedside, and other portions of carpets or carpeting, shall pay the rate of duty herein imposed on carpets or carpeting of similar character; on all other mats, screens, hassocks, and rugs, a duty of 30 per centum ad valorem.

Second: On woollen cloths, woollen shawls, and all manufactures of wool, of every description, made wholly or in part of wool, not otherwise provided for, a duty of 12c per lb, and in addition thereto 25 per cent. ad valorem; on endless belts for paper, and blanketings for printing machines, 25 per cent. ad valorem; on all flannels valued at 30c or less per square yard, 25 per centum ad valorem; valued above 30c per square yard, and on all flannels coloured, printed or plaided, and flannels composed in part of cotton or silk, 30 per centum ad valorem; on hats of wool, 20 per centum ad valorem; on woollen and worsted yarns valued at 50c and not over 1 dol per lb, 12c per lb, and in addition thereto 15 per cent. ad valorem; on woollen and worsted yarn valued at over 1 dol per lb, 12c per lb, and in addition thereto 25 per cent. ad valorem; on woollen and worsted yarns, or yarns for carpets, valued under 50c per lb and not exceeding in fineness No. 14, 25c per cent. ad valorem; exceeding No. 14, 30 per cent. ad valorem; on clothing ready made and wearing apparel of every description, composed wholly or in part of wool, made up or manufactured wholly or in part by the tailor, sempstress, or manufacturer, except hosiery, 12c per lb, and in addition thereto 25 per cent. ad valorem; on blankets of all kinds, made wholly or in part of wool, valued at not exceeding 28c per lb, there shall be charged a duty of 6c per lb, and in addition thereto 10 per cent. ad valorem; on all valued above 28c per lb but not exceeding 40c per lb, there shall be charged a duty of 6c per lb, and in addition thereto 25 per cent. ad valorem; on all valued above 40c per lb there shall be charged a duty of 12c per lb, and in addition thereto 20 per cent. ad valorem.

Third: On all delaines, cashmere delaines, muslin delaines, barege delaines, composed wholly or in part of wool or worsted, uncoloured, and on all other grey or uncoloured goods of similar description, 25 per cent. ad valorem; on all delaines, cashmere delaines, muslin delaines, barege delaines, composed wholly or in part or wool or worsted, stained, coloured, or printed, 30 per cent. ad valorem; on bunting, and on all stained, coloured, or printed, and on all other manufactures of wool or worsted, or of which wool or worsted shall be a component material, not otherwise provided for, 30 per cent. ad valorem; on lappings, composed of worsted and linen, or any other materials, 30 per cent. ad valorem; on cloths composed of worsted, linen and cotton, or any other materials, not otherwise provided for, 30 per cent. ad valorem.

Fourth: On oilcloth for floors, stained, painted, or printed, valued at 50c or less per square yard, 20 per cent. ad valorem; valued at over 50c per square yard, and on all other oilcloth, 30 per cent. ad valorem.

Sec. 10. And be it further enacted, That from and after the day and year aforesaid, there shall be levied, collected, and paid on the importation of the articles hereinafter mentioned, the following duties, that is to say:—First: On all manufactures of cotton not bleached, coloured, stained, painted or printed, and exceeding 100 threads to the square inch, counting the warp and filling, 1c per square yard; on finer goods of like description, not exceeding 140 threads to the square inch, counting the warp and filling, 2c per square yard; on goods of like description, exceeding 140 threads and not exceeding 200 threads to the square inch, counting the warp and filling, 3c per square yard; on like goods exceeding 200 threads to the square inch, counting the warp and filling, 4c per square yard; on all goods embraced in the foregoing schedule, if bleached, there shall be levied, collected, and paid an additional duty of ½c per square yard; and if printed, painted, coloured or stained, there shall be levied, collected, and paid a duty of 10 per cent ad valorem, in addition to the rates of duty provided for bleached goods.

Provided, That no cotton goods in the above schedule or other cotton piece-goods shall pay a less duty than 25 per cent ad valorem. And provided further that no cotton goods having more than 200 threads to the square inch, counting the warp and filling, shall be admitted at a less rate of duty than is provided for goods which are of that number of threads.

Second: On spool and other thread of cotton, 30 per cent ad valorem.

Third: On shirts and drawers, wove or mode on frames, composed wholly of cotton and cotton velvet, 25 per cent ad valorem; and on all manufactures composed wholly of cotton, bleached, unbleached, printed, painted, or dyed, not otherwise provided for, 30 per cent ad valorem.

Fourth: On all brown or bleached linens, ducks, canvas paddings, cot-bottoms, burlaps, drills, coatings, brown hollands, blay linens, damasks, diapers, crash, huckabacks, handkerchiefs, lawns, or other manufactures of flax, jute, or hemp, or of which flax, jute, or hemp shall be the component material of chief value, being of the value of 30c and under per square yard, 25 per cent ad valorem; valued above 30c per square yard, 30 per cent. ad valorem; on flax or linen threads, twine and packthread, and all other manufactures of flax, or of which flax shall be the component material of chief value, and not otherwise provided for, 30 per cent. ad valorem.

Sec. 11. And be it further enacted, That from and after the day and year aforesaid, there shall be levied, collected, and paid on the importation of the articles hereinafter mentioned, the following duties, that is to say:—First: On unmanufactured hemp, 40 dols per ton; on Manilla and other hemps of India, 15 dols per ton; on jute, Sisal grass, Sunn hemp, coir and other vegetable substances not enumerated used for cordage, 10 dols per ton; on tarred cables or cordage, 2½c per lb; on untarred Manilla cordage, 2c per lb; on all other untarred cordage, 3c per lb; on yarns made of hemp or tow of hemp, 4c per lb; on seines, 6c per lb; on cotton bagging or gunny cloth or any other

manufacture not otherwise provided for, suitable for the uses to which cotton bagging or gunny cloth is applied, whether composed in whole or in part of hemp, jute or flax, or any other material, valued at less than 10c per square yard, 1c per lb, over 10c per square yard 1½c per lb; on sail duck, 25 per cent. ad valorem; on Russia and other sheetings, brown and white, of flax or hemp, 25 per cent. ad valorem; and on all other manufactures of hemp, or of which hemp shall be a component part, not otherwise provided for, 20 per cent. ad valorem; on unmanufactured flax, 15 dols per ton; on tow of flax, 5 dols per ton; on grass cloth, 25 per cent. ad valorem; on jute yarns, 15 per cent. ad valorem; on all other manufactures of jute or Sisal grass not otherwise provided for, 20 per cent. ad valorem.

Sec. 12. And be it further enacted, That from and after the day and year aforesaid there shall be levied, collected, and paid on the importation of the articles hereinafter mentioned, the following duties, that is to say:—First: On silk in the gum not more advanced in the manufacture than singles, tram, and thereon or organzine, 15 per cent. ad valorem; on all silk valued at not over 1 dol per square yard, 20 per cent. ad valorem; on all silk valued at over 1 dol per square yard, 30 per cent. ad valorem; on all silk velvets, or velvets of which silk is the component material of chief value, valued at 3 dols per square yard or under, 25 per cent. ad valorem; valued at over 3 dols per square yard, 30 per cent. ad valorem; on floss silks, 20 per cent. ad valorem; on silk ribbons, galloons, braid, fringes, laces, tassels, buttons, button cloths, trimmings, and on silk twist, twist composed of mohair and silk, sewing silk in the gum or purified, and all other manufactures of silk, or of which silk shall be the component material of chief value, not otherwise provided for, 30 per cent. ad valorem.

Sec. 13. And be it further enacted, That from and after the day and year aforesaid there shall be levied, collected, and paid on the importation of the articles hereinafter mentioned the following duties, that is to say:—First: On rough plate, cylinder, or broad window glass, not exceeding 10 by 15 inches, 80c per 100 square feet; above that and not exceeding 16 by 24 inches, 1 dol 20c per 100 square feet; above that and not exceeding 24 by 30 inches, 1 dol 60c per 100 square feet; on all above that and not exceeding in weight 1 lb per square foot, 2 dols per 100 square feet.

Provided, That all glass imported in sheets or tables, without reference to size or form, shall pay 2c per square foot, and in addition thereto a duty of 2c per lb. And provided further, that all rough plate, cylinder or broad glass, weighing over 100 lb per 100 square feet, shall pay an additional pro rata duty on the excess; on crown, plate, or polished, and on all other window glass not exceeding 10 by 15 inches, 1 dol 20c per 100 square feet; above that and not exceeding 16 by 24 inches, 2 dols per 100 square feet; above that and not exceeding 24 by 30 inches, 3 dols per 100 square feet; on all above that, 4 dols per 100 square feet.

Provided, That all crown, plate or polished, and all other window glass weighing over 150 lbs per 100 square feet shall pay an additional duty on such excess of 4c per lb; on all plain and mould, and press glass ware, not cut, engraved, nor painted, 25 per cent. ad valorem; on all articles of glass, cut, engraved, painted, coloured, printed, stained, silvered, or gilded, 30 per cent. ad valorem; on porcelain and Bohemian glass, glass crystals for watches, paintings on glass or glasses, pebbles for spectacles, and all manufactures of glass or of which glass shall be a component material, not otherwise provided for, and all glass bottles or jars filled with sweetmeats, preserves, spices, or other similar articles, 30 per cent. ad valorem.

Second: On china and porcelain ware of all descriptions, 30 per cent ad valorem; on all brown earthenware and common stoneware, 20 per cent. ad valorem; on all earthen, stone, or crockery ware, printed, white, glazed, edged, painted, dipped or cream coloured, composed of earthy or mineral substances, 25 per cent. ad valorem.

Agriculture.

THE COMMON SENSE OF GAME PRESERVATION.

The common sense view of game preservation is extremely simple. It is this; that the game, like the stock and produce of the land, must be under the absolute control of the occupier, *i.e.*, the person who expends his labour and capital in cultivation, be it for pleasure or for profit. There can be no separation of game and sporting rights from the right of possession. All pleas for or in defence of any such separation will on examination be found to be either mystification or foolishness. The man who farms the land is the only person to determine whether he will maintain upon it any or many wild animals as well as his farming live stock, and whether, if he determines to maintain some game on his farm, he will keep five, or five hundred, or five thousand rabbits, hares, or pheasants. We all know that game may be preserved so largely that scarcely any live-stock can be kept, and very little saleable produce grown on the preserved farm; or the quantity of game may be sufficient only to cause partial damage and annoyance only. But that any other man, except the man who cultivates the farm,—who finds the capital for and runs all the hazard of husbandry,—should have the power of determining whether game shall or shall not be kept on that farm, or whether a greater or lesser head of game shall be there preserved, is a proposition so monstrous that it shocks the conscience of any one whose sense of right and wrong has not become hopelessly confused.

Yet we find Mr Mechi, who so pretentiously calls on farmers to follow his example in husbandry, and incur unlimited outlays in the improvement of their land, has come out as an apologist, if not an advocate, for game preservation. He certainly won't add to his popularity amongst farmers, which, by-the-bye, may be said now to be a negative quantity. His object is, probably, to stand well with game-preserving landlords, who will doubtless be glad of such a quasi-authority to add to their stock of standing fallacies in favour of game.

But imagine a person professing to have a practical knowledge of farming and claiming to be a light to the agricultural world putting forth such propositions as these! Thus, Mr Mechi, in a letter to the *Mark Lane Express*, says:—"Nobody can suppose that game is no longer to form an element in our food; and on the narrow ground of profit, I am prepared to prove that game pays as much for its food, probably much more, than the animals or poultry with which our markets are supplied." And he then goes into some statistical looking remarks about the weights and prices of hares, rabbits, pheasants, and partridges, as compared with poultry and meat, and concludes that game pays best for its food, mainly because game birds "consume an immense number of the insect tribe, very much to the farmer's advantage." He puts ducks into his own garden without complaint from his gardener, and he has 300 head of poultry which may and do run into his corn crops, from wheat sowing to harvest, and that at first "they are capital cultivators," and though "just at and before harvest they will pull down a few straws, and clear out the kernels, but the damage looks more than it really is, and they *will consume less corn in the yards*."

Now for a grave alderman this is somewhat puerile, and really is not worth any serious comment. But in passing we may note, that assuming it all to be literally true—a strong hypothesis—it takes as a fact the farmer, the grower of the crops, is to determine whether hares and rabbits or sheep, pheasants or poultry, will be the most profitable to maintain on his land. Now where that is the case, farmers cannot and do not complain, for the quantity kept on each farm depends entirely on the will and object of each farmer. The complaint, the just complaint, is that farmers are compelled to feed the game reserved from their control for the pleasure or profit of their landlords, or the persons who hire from them the right of devastation. That is altogether ignored by Mr Mechi. Thus, he says, "Game, like poultry, sheep, and cattle, must be fed somewhere by somebody. If people will do what is consistent with right and common sense in this matter, there need be none of that heartburning which now exists. I know that there always will be a percentage of greedy landlords and cross-grained tenants, but the bulk of humanity is actuated by the better principles of equity and justice. To those I appeal to combine pleasure with profit." And further on he says, "that if game is well fed in cover, it will seldom show itself in the open." Here again, the cool assumption is that the matter is to be dealt with as if every farmer was the occupier of his own land, and could calmly consider in what degree he would combine the profit of cultivation with the pleasure of game preserving. The gravamen of the game nuisance is wilfully overlooked.

Now, at the late Hertford assizes, a cause was tried which illustrates pretty clearly the difference between Mr Mechi's fancy pictures of game preserving and the stern realities of that noxious system. An action was brought by Mr George Hilton, who had occupied a farm in Hertfordshire, near Ware, of 245 acres, at the rent of 240*l*, under a written agreement from year to year, by which there was a reservation of the game to the landlord. The reservation was in this form:—"Reserving to the lessor, his heirs, assigns, friends, and servants, all game, &c., with liberty to sport over the said lands, *doing no wilful or unnecessary damage to crops, &c.*"

In some respects that form was more favourable to the occupier than the ordinary and simple reservation of the game and the right of sporting to the landlord, because of the implied stipulation that no wilful or unnecessary damage should be done. On this the action was founded. The landlord let his game rights to some persons of the name of Green, and against them the action was brought to recover some 1,600*l*, being the amount of damage wilfully caused to Mr Hilton's crops by the rabbits and hares preserved on his farm between 1856 and Michaelmas 1859, when he left under a notice from his landlord given on account of his complaints about the game. The facts appeared, from the concurrent testimony of the farmer, his son, and many of his servants, as well as from that of the son of the man who had been gamekeeper for the hirers of the game, who had assisted his father, since dead, to be as follows:—When Mr Hilton entered upon the farm in 1851 there were no

rabbits on the farm. The farm was then in "a wretched state of cultivation," and required large outlays for cleaning the land as well as for draining. These outlays were made by Mr Hilton. There were 30 acres of wood-land on the farm, called Buckney wood, the control over which was reserved from the tenant. In the earlier part of his tenancy, that is before 1856, Francis was the gamekeeper, and the damage done by the game was not very considerable. In the year 1855, however, in order to have the game under his own control, Mr Hilton hired it himself and relet it to the Greens, upon the special terms of receiving a certain sum per head for each game animal killed on the farm. During the existence of that arrangement, the tenant and his son acted as the gamekeepers. The next year the Greens again hired the game directly from the landlord, and in February or March, 1856, Vigis came as their gamekeeper. He seems to have been a man skilled in game preservation, and he soon proved how large a head of game might be raised. Of course, as Mr Mechi says, the game so raised must "be fed somewhere and by somebody," and, of course, Mr Hilton's farm being the locality whereon the game animals were reared, his crops furnished the means of feeding them. At the harvest of 1856, Mr Hilton "observed great damage to the crops." He told the jury "I observed bristling among the growing corn long and heavy bushes, which damaged the corn. There were covers made for the rabbits in the corners of the different fields; dried cut underwood was placed among the trees for this purpose, and I saw several rabbit burrows. I made complaint to Vigis and then to all the gentlemen who had the shooting. They said they would kill the rabbits, but they increased in number to a great extent, and in 1857 they had increased from scores to thousands. In July, 1857, I counted sixty in one field in the middle of the day." That was a barley field, the crop of which was found to have been injured to the extent of 30*l*. And, as might be expected, the injury grew in a rapidly increasing ratio. At the harvest of 1856, the damage on the farm amounted to 120*l*. The following year, 1857, the damage was nearly 300*l*. The rabbits having been somewhat killed down, the damage in 1858 was about 200*l*, and in 1859 the damage done was 130*l*. These sums applied only to one of several farms which made up the whole occupation.

This vast increase of rabbits was caused by Vigis turning down by hundreds rabbits which the Greens had bought elsewhere. Vigis had made a deposition on his death-bed, in which he stated that the first year he was keeper, he had by Mr Green's orders turned down "with his own hands" 200 live rabbits on Mr Hilton's and in the Buckney wood. Green had paid in that year 29*l* for rabbits purchased to turn down. Young Vigis, the son, when examined as a witness at the trial, said:—"I have heard Mr E. Green say we must have plenty of rabbits or we shall not have any sport at all, and I have heard Mr H. Green and Mr Collyer say the same thing." There were but few rabbits when he (Vigis) first went to the farm, but the next year they were very numerous. He said "the rabbits were put on the farm in the second year; I saw the rabbits put on the farm. I put some down, and my father put some down in my presence. I put some in Buckney wood, and some in Grove-hedge in the centre of the farm. I myself put down about 400 rabbits. I used to take them from my father's house, and he used to tell me where to put them. I think I saw my father put down about 150." Another person employed by the game-hirers spoke to having "put down" a further number, so that it was proved that some 700 or 800 rabbits were turned down on this farm of 245 acres and the adjoining wood of 30 acres. The reader who has seen a game-preserved farm will understand the devastation committed. The reader who has not had such ocular demonstration, may recollect that one couple of rabbits, if well fed and sheltered, will in a dry year multiply forty-fold. In this case not more than 100 rabbits were killed in each year, 1856 and 1857. Vigis fed the rabbits with turnips in Buckney wood, which, according to Mr Mechi, should have prevented them from getting out upon the crops; yet hear what says Joseph Hart, a man employed by Vigis to make warrens for the rabbits. "There were no rabbits to speak of till Vigis was keeper. I was employed to make three warrens. Vigis paid me for doing it. Hilton (the farmer) asked me what I was doing. I said, 'No good for him.' I have seen as many as 40 rabbits taken up at one time to Mr Green's house. I never saw so many rabbits anywhere on a little place like that. I have noticed a wonderful many runs in the wheat and all about the ground. In Great Bury field I have seen 150 rabbits on the clover. The winter barley was very much damaged in Newlands field in 1856; a wonderful sight of it was spoilt, being nibbled off by the rabbits. In 1859, Newlands was sown with wheat, and the wheat was very much damaged. I never worked for Mr Hilton, but worked for Vigis, who had six acres of Newlands let to him. I have gone over some thousands of acres of land, and I never saw so many rabbits together as on Castlebury farm." These are unquestionable facts in opposition to the last new fancies of Mr Mechi, and hundreds on hundreds of English farmers could tell of game damages of a similar kind. We shall perhaps have occasion to recur to this trial and its result, the jury, a special one, being unable to agree on any verdict; but for the present we are content to put the simple language of the Hertfordshire labourers, who saw the mischief, against the fallacies of the fussy Alderman.

Literature.

COMMERCIAL LITERATURE.

SOCIETY FOR PROMOTING THE AMENDMENT OF THE LAW. Eighteenth Report. London: McCorquodale and Co.

THE Society for the Amendment of the Law have just issued their eighteenth annual report for the session 1860-61. It details the various proceedings that have taken place before the Society, including the presentation of papers by individual members on various points of law. With reference to the new Bankruptcy and Insolvency Bill, the Council report that the measure was discussed before going up to the House of Lords, and that considerable difference of opinion then existed as to its merits.

MANUEL A L'USAGE DES CONSULS DES PAYS-BAS. Par JACS. WERTHEIM, Docteur en Droit. Amsterdam: Binger Frères. London: Trübner and Co.

THE above is a useful manual designed for the use of the consular profession of the Netherlands. Some ten years ago, the author states in his preface, he published a similar work in Dutch, and the present book is a more complete treatise on the same subject and in the more familiar French language. The first volume gives a general history of the consular institution, and details the rights, privileges, and duties of the Netherlands Consuls, according to international agreement. The second volume contains a description of the functions of consuls according to national law, and the third a chronological list of the ordinances now in force in the Low Countries bearing upon the consular profession.

GENERAL LITERATURE.

REMINISCENCES OF SCOTTISH LIFE AND CHARACTER. By E. B. RAMSAY, M.A., LL.D., F.R.S.E., Dean of Edinburgh. The Second Series. Edinburgh: Edmonston and Douglas. 1861.

THE popularity of the first series of these curious Reminiscences has induced Dean Ramsay to publish a second volume, great part of which has been selected from communications sent to him from all parts of Scotland. It is a good collection, and well edited, the compiler's personal observations being as unconsciously illustrative of "Scottish Life and Character" as any of his materials. One curious fact meets us throughout the volume,—the very large proportion of anecdotes *relating to theological subjects*, and the hardness of feeling which frequently characterises them, and which shows the habitual self-assertion of the Scottish mind in its most unpleasing aspect. We do not think that Dean Ramsay at all appreciates the true character of this class of anecdotes. Speaking of "the quaint, and frequently irreverent, manner in which sacred subjects were referred to by the older Scottish race," he says truly that "they did not *mean* to be irreverent or profane," and adds, "it seems to me that this plainness of speech arose in part from the *sincerity* of their belief in all the circumstances of another condition of being." In illustration of this he gives an anecdote of a family who had struggled hard to pay off a debt on their house; the father died before the object was achieved, and when the mother was dying, the elder son said to her, "Mother, you'll soon be with my father; no doubt you'll have much to tell him; but dinna forget this, mother; mind ye, tell him *the house is freed*. He'll be glad to hear that." In this we can see no irreverence whatever; it is simply an expression of human affection. But the Dean continues, "A similar feeling is manifest in the following conversation," in which a dying woman was thus addressed by some friends. "Weel, Jenny, ye are gaun to Heeven, an 'gin you should see our folk, ye can tell them that we're a' weel." To which Jenny replied, "Weel, 'gin I shud see them I'se tell them, but you manna expect that I am to gang clank clanking through Heeven looking for your folk." Now, so far from a *similar* feeling being manifest in this story, it is precisely the reverse. The point lies in the unsympathising reply, not in the affectionate suggestion so harshly met. "But of all stories of this class," continues the author, "I think the following death-bed conversation between a Scottish husband and wife, is about the richest specimen of a dry Scottish matter-of-fact view of a very serious question. An old shoemaker in Glasgow was sitting by the bedside of his wife, who was dying. She took him by the hand, 'Weel, John, we're gawin to part. I hae been a gude wife to you, John.' 'Oh, just middling, just middling, Jenny,' said John, not disposed to commit himself. 'John,' says she, 'ye maun promise to bury me in the auld kirk-yard at Stra'von, beside my mither. I couldna rest in peace among unco folk, in the dirt and smoke o' Glasgow.' 'Weel, weel, Jenny, my woman,' said John soothingly, 'we'll just pit you in the Gorbals *first*, and 'gin ye dinna lie quiet, we'll try you sine in Stra'von.'"

Here again the point of the story turns still more decisively on the hardness of the unsympathising husband, whose "plainness of speech" does not arise from any remarkable "sincerity of belief," but simply from a toughness of mind, to which all tender feeling, either human or religious, is unknown. The same remark will apply to one of the Dean's stories of Miss Johnstone. He tells us that "she was remarkable for the freedom of her expressions on religious subjects, and for her plain-spoken honesty, which scorned

to express any sentiments she did not feel. Of this she gave a striking proof in her answer to her niece, Mrs Wauchope of Niddrie. Poor Mrs Wauchope, when very ill, sent for 'Aunt Soph,' and said to her, 'Soph, I believe I am dying, will you always be kind to my children when I am gone.' 'Na, na; tak y'r spoilt deevils wi' ye', was the reply, 'for I'll hae naething ado wi' them.'" A more brutal answer could scarcely have been given; yet this is the sort of repartee which only strikes Dean Ramsay as evincing "plain-spoken honesty." And *half* of the theological anecdotes he gives us are of a similar character. Their point lies in the *absence* of religious feeling in combination with the *presence* of theological belief, and the collision between the two forms the entertainment which is offered to the reader. We cannot think it of a wholesome sort. Doubtless these anecdotes are very instructive, as illustrating the peculiar nature of Scottish religion, and they should be read by all who wish to form a clear and full picture of it in their minds. But we do not envy the reader who finds any very pleasurable relish in these tokens of a secularism so ingrained that it perpetually makes game not only of others' faith, but of its own also. It may be urged that most of these stories relate to old times, but it is very evident that the compiler writes to a living Scottish public that will thoroughly enjoy his collection, and experience no shock to their feelings of reverence in so doing. In curious connection with this fact, stands his praise of his country, as possessing "a far nearer approach to doctrinal uniformity than exists in England." "With all our divisions and differences of opinion, we have nothing corresponding to the 'Essays and Reviews,' and had such a volume appeared among us, written by clergymen of similar position in the country, I feel confident that public measures would have quickly been taken for a judicial condemnation of men who were violating the standards and authorities of the church to which they professed to belong."

We should not, however, convey a fair impression of the spirit of Dean Ramsay's book, if we omitted to say that there is a genuine kindliness in his tone, which frequently escapes the bounds of his theological and national biases. There is a contribution from Dr Clason (pp. 137-46) on the old parochial Communion Sabbaths, which is not only very interesting historically, but which displays a spirit at once religious and genial, and does the good service of reminding us of the deeper elements in the Scottish faith and character. We will conclude by quoting the following amusing anecdote told by Dean Ramsay of Lady Clerk:—

She showed me once a highly characteristic letter from Lord Eldon. At the time of passing what was usually called the Catholic Relief Bill, Lady Clerk wrote to Lord Eldon congratulating him on the energetic stand he had made to prevent the Bill becoming law. His answer was laconic, and nearly thus:—"Dear Molly Dacre,—I am happy to find you approve of my endeavours to oppose the Catholic Relief Bill. I have done what I thought my duty. May God forgive me if I have done wrong, and may God forgive my opponents (*if he can*).—Yours, affectionately, ELDON." The parenthesis is exquisite. What paragraph would have expressed half so much?

THE QUARTERLY REVIEW. July, 1861. John Murray.

THE chief literary article in the present Number of the "Quarterly" is a very interesting paper on Montalembert's "Monks of the West." The reviewer commences by epitomising Montalembert's narrative (which he frequently criticises as a representation of historical fact), and then examines the theory of monasticism which the book has been written to exemplify. There is nothing very new in the reviewer's estimate of the subject, but it is interesting from the ability and geniality which it displays throughout. There is also an attractive article on Maine's "Ancient Law,"—an average one on "Scottish Character," containing notices of Dr Carlyle, Dr Somerville, Dean Ramsay, &c., —a paper on "Virgil and his Translators," assigning the palm to Dryden,—and an absurdly eulogistic sketch of De Quincey, whom the writer seems to have taken at his own valuation. But the most striking articles are the two concluding ones, on Cavour and on America. The article on Cavour is evidently written by one who knew him well, and it contains many facts concerning his early life, his public career, and his last hours, which are new to the public, and will be read and re-read with the deepest interest. We hope that the writer who has told us so much will eventually communicate more of what all Europe is desirous to know. One of the most interesting parts of the memoir is the account of the pressure by which Louis Napoleon wrung from Cavour the sacrifice of Savoy and Nice, and rendered it impossible for Cavour to clear his own reputation by stating the whole truth. The writer adds that "he never spoke of these unhappy events without a pang, so apparent that his friends refrained from touching upon a topic so painful to him. He had a settled conviction that Italy would one day regain her lost provinces." The final article, "Democracy on its Trial," is an elaborate funereal discourse on the supposed downfall of the American Republic. That many of the writer's charges against democracy are just, may readily be granted; but he writes in the spirit of a mere partisan, whose eagerness to expose "the other side" is not disturbed by any anxiety to recast in a juster form the amount of truth which may have been exaggerated or misused by his opponents. He even catches at the Secessionists as reputable allies against democracy, and talks about the genuine alarm with which they regarded its workings. "They had watched it ripening year by year to the full development of mob supremacy," and could judge of "the temper and moderation with which it was likely to improve a triumph, or wield unfettered power over a conquered rival." It is almost too absurd to represent the South as judging of "the temper and moderation" which the North would or would not display, when every one knows but too well that temper and moderation are scarcely reckoned as virtues at all by "the chivalry"; and as for "mob supremacy," is it in the North or in the South that its sway has been most fearfully manifested?—The only other political article is one on the encroachments of "Russia on the Amoor," of average merit, and containing some interesting descriptions of Tartar life and scenery.

THE HAND-BOOK OF LETTER-WRITING: containing a Series of Letters illustrating every variety of Correspondence; with Hints on Composition and Style. Cassell, Petter, and Galpin, London and New York. 1861.

THE instructions here given to inexperienced letter-writers are sensible and practical, and are illustrated by a great variety of letters of all kinds. Among these are interspersed a few from celebrated persons, Horace Walpole, Lady M. W. Montague, Sir John Malcolm, Cowper, Franklin, &c., including an interesting letter from Charles Dickens to Lady Blessington, written from Milan. There are also two good letters from a brother and sister of ten and fourteen years of age to their father in the country. The Editor says that "the speciality of this compendium consists in the fact that only genuine letters are inserted, with such alterations as were necessary to correct grammatical inaccuracies." We hope it is only by an accidental oversight that he has allowed "Emily Mary Norton" to write from Grenoble that the snow "*lays* on the roofs opposite"; the sole blemish that we have found in this useful and amusing little hand-book.

GLIMPSES OF OCEAN LIFE; or, Rock-Pools and the Lessons they Teach. By JOHN HARPER, F.R.S.S.A., Author of "The Sea-side and Aquarium," &c. With numerous Illustrations by the Author. London: T. Nelson and Sons, Paternoster row; Edinburgh; and New York. 1860.

THIS pretty little volume will probably be acceptable to those students of natural history, young and old, who believe with the author that "no ornament for the drawing-room or parlour can possibly be more beautiful than a well-stocked and tastefully-arranged aquarium," and that "when pursued even in the most humble way, this recreation yields a degree of interest greater than any other 'hobby' can produce, at least in an equal space of time." (P. 355.) The substance of the book consists of anecdotes of Mr Harper's experiments in his own aquarium, with a background of general information concerning marine creatures and their habits. As a record of many curious facts, some of which are apparently new to the public, it will probably be found interesting by the amateur readers for whom it has been compiled. Yet we cannot say it is a pleasantly-written book. The cold-blooded way in which Mr Harper tried all kinds of disagreeable and painful experiments on his "pets," and the constant strain of hacknied and heavy joking which is kept up throughout the volume, render it far from attractive. Unlike Mr Kingsley, whose poetic insight and artistic descriptions bring out the real charm of marine zoology so as to enlist the sympathies even of those who do not care to follow it as a pursuit, Mr Harper treats the subject in a vulgarising way, which rather increases than minimises its repulsive aspects. Still, as we said before, to enthusiastic aquarians the book will probably be an acquisition, and the more so as it contains 13 exquisite plates of marine animals, besides several woodcuts.

BOOKS RECEIVED.

The Edinburgh Review. Longman. —The Revelation. Ridgway. —The Quarterly Review. Murray.—Obscure Texts Illustrated. Manwaring.—In the Track of the Garibaldians. Manwaring.—A Voice from the Ganges.—Hunt's Merchants' Magazine. Sampson, Low, and Co.—Annual Report of the Chamber of Commerce of the State of New York. Sampson, Low, and Co.—The Foreign Exchanges. Wilson.—Black's Picturesque Tourist of Scotland. Black.—A Comprehensive History of India. Parts 43, 44, 45, and 46.

Foreign Correspondence.

(FROM OUR CORRESPONDENTS.)

PARIS, Thursday.

A report from the Minister of Finance to the Emperor gives details of the subscription for the railway bonds. The number of bonds to be issued was (as has been already stated in the ECONOMIST) 300,000, and the amount of them was 132,000,000f; the number subscribed was 4,693,000, the amount of them exceeding 2,000,000,000f. The total number of persons subscribing was 189,627, of whom 145,397 asked only for a single bond. Thus nearly half the required subscription is offered by people who, from the smallness of their demands, may be supposed to belong to the poorest class of society. The Minister of Finance of course represents to the Emperor that the "result of the subscription is an imposing manifestation of the financial power of the country," and the Government journals expatiate on the same theme at great

length. But in sober reality the affair is a deplorable one for the Government. The terms on which the money is raised are, as has been shown in previous letters, very onerous; and the calculation is made that if instead of bonds redeemable in twenty-eight years, the Government had issued 3 per cent. stock, a saving of some 11,000,000f or 12,000,000f might have been effected. It is, moreover, represented that a public subscription for such a small sum as 132,000,000f ought to have been avoided; because that system of raising money should be reserved for grave national extremities. It is said, too, and very justly, that when the public are offered investments by the Government at from 4½ to 5 per cent., they will naturally be indisposed to carry their money to private enterprises, so that commerce and manufactures will suffer.

Strange to say, the recent resumption of payments in silver by the Bank of France has not obtained from the press that attention which such an extraordinary event was calculated to excite. Only one newspaper article, in fact, in which the matter is seriously treated has fallen under my notice: it is by M. A. Cochut, an economist of eminence, and is in the *Temps*. According to this writer, the sudden reappearance of silver coin is entirely accidental, and will not last. It is owing, he says, to the demand for silver in the East having diminished on account of the indemnity which the Chinese have to pay the Western Powers being destined to remain in the country; to the Moors having paid in silver a portion of the war indemnity to Spain; to Belgium having given legal currency to French gold pieces, and having thereby set at liberty a mass of silver, &c. And he observes:—"Is silver about to become the ordinary element of French currency? Our conviction is that it will not. If its reappearance had been caused by an increase in production, new pieces would have been issued; but, instead of that, old coins are to be seen. In order to cause silver to remain permanently in circulation there must be a durable change in metallurgic production, or in the monetary legislation of France.....We must then," he concludes, "expect shortly to see the Bank resume its payments in gold, and that metal once again become the principal instrument in commercial transactions."

The return of indirect taxes, noticed in my last, showed a large decline in the duties on the manufacture of native (beetroot) sugar. Another return, brought out to-day, shows that the quantity made from the beginning of the present campaign (the designation used) up to the end of June was 26,485 tons less than in the corresponding period of last season; and that the stock at the end of June was 16,391 tons, whereas on the corresponding date of last year it was 23,405.

The Portuguese Railway Company advertises the issue of 10,000 bonds at 240f, bearing 15f interest, and to be paid off in annual drawings in the space of 98 years.

M. Pegot-Ogier, banker, of the Place de la Bourse, in this city, has been declared bankrupt; he was not in a large way of business. At Bolbec, a town near Rouen, there has also been the failure of a bank.

The Imperial decree translated in the last ECONOMIST, by which the import duties on sugar and other articles are modified in order to place them in accord with the stipulations of the Belgian treaty, enacts that "foreign sugar not refined, and not classified with refined, imported by *foreign* vessels out of Europe, shall be allowed drawback." This enactment is causing some uneasiness among the shipowners of Havre, Nantes, and other places, for the reason that it will be easy to make French colonial sugar foreign by sending it to some English entrepôt out of Europe, and that consequently it can be introduced into France in foreign vessels with the privilege of drawback—a thing which will greatly injure French shipping. But this new grievance of the shipowners does not appear likely in practice to be of much importance, and at all events they must bear it in patience, as it is not to be expected that the Government will consent to modify the decree.

The Bourse continues to display but little activity. The following are the quotations:—

	Thursday, July 18.		Thursday, July 25.	
	f	c	f	c
Threes	67	75	67	75
Bank of France	2855	0	2910	0
Credit Foncier	1145	0	1180	0
Credit Mobilier	672	50	668	75
Orleans Railway	1375	0	1385	0
Northern	955	0	960	0
Eastern	568	75	572	50
Mediterranean	970	0	981	25
Southern	571	25	578	75
Western	512	50	515	0
Austrian	483	75	482	50
South Austrian Lombard	503	75	501	25
Credit Foncier Bonds of 1,000f at 3 per cent.	...		...	
Do. Coupons, 100f, 4 per cent.	97	0	96	25
Do. do. 100f, 3 —	93	75	93	75
Do. do. 500f, 4 —	482	50	485	0
Do. do. 500f, 3 —	456	25	457	50

In addition to the grave condemnation pronounced on them, Mirès and Solar are being sued before the Tribunal of Commerce, the former for 3,232,727f, the latter for 200,000f, due to the Caisse Generale des Chemins de Fer on their private accounts; the two jointly for 2,926,000f, the value of 5,852 shares appropriated by them; also for a sum undetermined for the loss occasioned by the "executions" (selling of securities belonging to customers) effected by them for loans made without guarantees, and for sums paid as commission or indemnity without just cause. These claims are made on them by the assignees of their estate.

Annexed is an account of the markets:—

FLOUR.—At *Paris*, a new advance has taken place. Yesterday the quotations were 72fto 76f the sack of 159 kilogrammes. The four marks were 75f for the current month, and in the early part of the day 74f 50c and 74f 75c for August, in the latter part 75f. The demand was active at the latter price, not only for August but for late periods.

WHEAT.—Owing to the accounts of the harvest so far as it has gone not being favourable, prices have advanced. Yesterday, the sack of 120 kilogs was 40f to 43f, and even 43f 50c; one superior lot of new wheat from the Centre went at 44f 50c. Foreign wheat was 42f to 43f. Of the country markets, as many as 108 presented a rise of 13c to 1f 92c the hectolitre; only 18 a fall, which varies from 10c to 1f; 30 are reported firm, and 20 without variation.

COTTON.—The sales at *Havre*, in the week ending Friday, were 14,504 bales, and the arrivals 4,892. The closing prices were 2f to 3f higher for the very low qualities, and 2f for all other sorts. Very low New Orleans was consequently 99f the 50 kilogs; low ditto, 111f; and very ordinary ditto, 117f. On Monday and Tuesday of the present week sales were active; the quotation for low New Orleans being 111f to 112f. Yesterday, sales were active, and prices firm.

SUGAR.—At *Havre*, in the week ending Friday, business was active at advanced prices: 650 casks French West India disposable went at 47f 50c to 48f the 50 kilogs, duty paid; 123 ditto "usine," 58f; a small lot of ditto, 61f 50c; about 500 hogsheads Porto Rico, 47f to 49f 50c; 1,210 casks Havana old, 33f 25c to 38f 50c in bond. The arrivals were about 4,500 casks. This week, Havana has been at 34f 25c in bond; ditto old, 33f 25c; French West India, 47 50c; ditto "usine," 61f 50c duty paid. At *Nantes*, last week, business was important; 20,816 bales Reunion, 1,885 Mayotte, 110 casks of Guadeloupe being sold, and brokers fixed the closing quotations at: Reunion, 50f to 50f 50c; French West India, 48f. This week, Reunion *gros grains* has been at 55f; Reunion, very ordinary, 40f 25c; Guadeloupe "usine," 58f 25c. At *Bordeaux*, last week, 220 bales Reunion, inferior quality, went at 44f, and about 600 casks French West India at 46f 50c to 48f. This week, a small lot of Reunion has been sold; prices not given. At *Marseilles*, last week, about 3,800 casks Havana were sold at 35f to 36f, and 3,000 sacks Brazil at 34f.

COFFEE.—Business at *Havre*, in the week ending Friday, was rather active: 2,300 sacks Hayti Port-au-Prince, disposable, went at 76f 50c to 77f the 50 kilogs in bond; 400 ditto for delivery, 77f; 342 Gonaives and St Marc, 80f; 1,450 Rio, not washed, disposable, 62f to 67f; 163 ditto, washed, 81f. Some damaged Rio was also disposed of. The arrivals were about 4,000 sacks and some casks. This week, Rio has been 60f to 71f; ditto washed for delivery, 83f 50c; Java, 110f; Hayti, 76f 50c to 80f; Gonaives, 78f 75c. At *Nantes*, last week, 50 sacks Hayti went at 78f in bond; 50 Java at 110f duty paid. This week, there have been no sales. At *Bordeaux*, last week, 1,150 sacks Java went at 106f 50c, and 1,540 at 109f 25c; 111 casks Santiago, 87f 50c; 176 Rio, washed, at different prices; 100 ditto, not washed, 72f 50c; 125 Mysore, 107f duty paid; 150 Guayra, at prices not stated; a small lot of Martinique and Guadeloupe, 84f 50c to 85f; 1,200 sacks Guayaquil, 73f 50c in bond. This week, Rio, washed, has been at 80f; ditto, not washed, 69f 50c to 78f; Java, 112f; Santiago, different prices, and part at 91f 50c; India, 106f. At *Marseilles*, last week, a small lot of Mocha of Alexandria went at 105f in bond; 600 sacks St Domingo, at 80f; 1,000 sacks Rio, 62f to 72f. A quantity of damaged Rio was also disposed of. This week, Rio ordinary has been at 55f.

HIDES.—At *Havre*, in the week ending Friday, prices declined. 800 Buenos Ayres dry went at 87f 50c to 110f the 50 kilogrammes; 4,500 Tampico, 85f; 1,250 New York salted, 42f 50c; and 200 ditto Odessa, 50f; 3,600 Bombay cow, 60f. Various lots of damaged Monte Video were also sold by auction. The arrivals were only about 1,000. This week, New York salted has been at 42f 50c; Monte Video dry, 100f; Buenos Ayres, 96f to 105f; Chili, 85f.

WOOL.—At *Havre*, in the week ending Friday, business was not very animated. 78 bales La Plata, unwashed, went at 2f 33c to 2f 50c the kilog; and 15 bales Peru at prices kept secret. Some lots of damaged La Plata and Chili were also sold. The arrivals exceeded 200 bales. This week, Buenos Ayres, unwashed, has been at 2f to 2f 19c.

INDIGO.—At *Havre*, in the week ending Friday, there were neither sales nor arrivals. This week, there have been no sales. At *Bordeaux*, last week, business was not important. This week, some small lots of Madras and Bengal have been disposed of; prices not given.

TALLOW.—At *Havre*, last week, prices declined. 75 casks New Orleans went at 62f 50c the 50 kilogs; 25 New York, for delivery, 63f; and 15 tons ditto, 61f. No arrivals. This week, there have been no sales or arrivals. At *Paris*, yesterday, the 100 kilogrammes were 118f, a rather important decline compared with last week's quotations.

VIENNA, July 21.

Some foreign capitalists propose to establish in this city a new bank in the French form *en commandite*, with a capital of about 300,000*l* in English. The Government is understood to be desirous of raising a new loan abroad.

BERLIN, July 20.

The negotiations between France and the Zollverein for the conclusion of a commercial treaty have of late made such progress that the convention will soon and very shortly be signed.

TURIN, July 22.

The Minister of Finances has received from eminent bankers, native and foreign, an extraordinary number of offers for the new loan of 20,000,000*l* sterling (500,000,000f). The success of it is quite certain. The issue will probably be made at about 70.

COMMERCIAL AND MISCELLANEOUS NEWS.

A report from Calcutta to the 15th ult. says:—Produce Market.—No change to notice since last report. Import Market.—This still continues much depressed. Government Securities.—The transactions in this market have been of the most limited character, and for local account sales are difficult to make, at present, at even lower rates than those now quoted. Money Market.—There is still a good inquiry for money in the bazaar, and rates are maintained. With the banks the demand is limited at previous rates.

Commercial advices from Bombay to the 27th of June state:—Money is again easier, and the Bank of Bombay reduced its rates of discount 1 per cent. all round at the last meeting of the directors, making 4 per cent. on Government securities and 6 per cent. on short-dated private paper. Government securities are firm, though almost no improvement has taken place. Cotton has further advanced, dealers keeping stedfast in their demands, and some purchases, to a moderate extent, on English account, have had effect.

Advices from Buenos Ayres come down to the 10th ult. A commercial report says:—Salted ox and cow hides are quoted at 53½; dry ditto for Germany, 56 nominal. Wool, unwashed, sup. merino, 105 to 111; fine Mestiza ditto, 95 to 100; middling, 85 to 92; mixed, 65 to 80. Freights to Liverpool, London, and Channel.—Hides, salted, 30s to 40s; ditto, dry, 50s; tallow, 35s to 45s; all with 5 per cent. primage. We have letters from Pernambuco to the 29th ult. "The little sugar coming forward," says one report, "has been difficult of sale, and the almost constant rain prevents the produce, already prepared for market, being sent to the city. Prices of white descriptions are nominal, and the values of yellow and brown are from 2,300 reis to 1,900 reis per arroba. There have been no shipments to France, and the total shipments since the departure of the Oneida are 2,155 tons. We expect that this crop will be larger than the last one, as the wet weather is delaying the arrival of the produce lying at the sugar estates in the interior. About 6,000 bags of Paraiba and Maceio sugars have been disposed of, the former at 2,050 reis per arroba, and the latter, of superior quality, at 2,400 reis, both free on board. Cotton.—The prices have advanced 200 reis per arroba—viz., to 8,900 and 9,000 reis per arroba for fine quality, since the Oneida sailed. The crop to this day amounts to 13,893 bags less than last year. Paraiba and Macao cotton have been sold at 9,350 reis per arroba for the former, and the latter at 8,700 reis per arroba cash, and 8,850 reis credit per arroba, all free on board. Hides.—Dry salted have ruled at 195 reis to 200 reis per lb. The only shipments are 2,500 to Liverpool."

An account of the importations and exportations of bullion and specie registered in the week ended 24th July, 1861:—

Gold imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Hanse Towns	1,000	537	1,537
Belgium	2,500	...	2,500
France	9,616	...	9,616
Portugal	110	...	110
Australia	29,258	83,452	112,710
Other countries	423	85	508
Aggregate of the importations registered in the week	42,907	84,074	126,981
Approximate value of the said importations computed at the rates specified below*	£ 165,198	£ 336,141	£ 501,339
Rates of valuation per oz	£ s d 3 10 0 to 3 17 10½	£ s d 3 15 0 to 4 0 0	

Silver imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Hanse Towns	5,819	...	5,819
Belgium	5,600	...	5,600
France	8,512	...	8,512
Portugal	9,400	...	9,400
Australia	1,181	...	1,181
Other countries	1,650	...	1,650
Aggregate of the importations registered in the week	32,162	...	32,162
Approximate value of the said importations computed at the rates specified below	£ 7,914	£ ...	£ 7,914
Rates of valuation per oz	s d 4 11 to 5 0⅜	s d 5 4¼	

Gold exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
Spain	15,307	...	...	15,307
Egypt	2,283	...	...	2,283
United States	26,920	398	...	27,318
Other countries	1,568	1,160	...	2,728
Aggregate of the exportations registered in the week	46,078	1,558	...	47,636
Approximate value of the said exportations computed at the rates specified below	£ 179,416	£ 5,849	£ ...	£ 185,265
Rates of valuation per oz	£ s d 3 17 10½	£ s d 3 15 1	...	...

Silver exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
Holland	...	3,200	...	3,200
Belgium	...	...	40,000	40,000
France	...	4,560	...	4,560
Egypt	...	282,260	283,200	282,260
United States	...	20,000	...	20,000
Other countries	1,720	...	460	2,180
Aggregate of the exportations registered in the week	1,720	27,760	323,660	353,140
Approximate value of the said exportations computed at the rates specified below	£ 433	£ 6,824	£ 87,489	£ 94,746
Rates of valuation per oz	s d 5 0⅜	s d 4 11	s d 5 4¼	

AMERICAN GRAIN AND FLOUR MARKETS.

New York, July 13.—The demand for State and Western flour has been moderate, both for the local trade and for shipment, but the market has nevertheless been quite firm. The demand for export has been restricted by the high rates of freight prevailing. Canada flour has met with fair inquiry. The market for Southern flour is without essential change, though prices in some cases are higher.

Export from 1st to 9th July.

	1861. barrels	1860. barrels
Wheat Flour	62,674	63,296

The market for wheat remains steady, with a fair demand at about previous prices. The high rate of freight demanded has checked the export demand very materially. Corn continues in good demand, and prices rule firm.

Export from 1st to 9th July.

	1861. bushels	1860. bushels
Wheat	815,572	437,052
Corn	74,069	91,507

STATE OF THE CORN TRADE FOR THE WEEK.

Mark Lane, Friday Evening.

Only moderate supplies of home-grown wheat have been on offer this week, in but middling condition. Good and fine samples have commanded a steady sale, at full prices; but inferior qualities have moved off slowly, at late rates. The transactions in foreign wheat have been somewhat restricted, at previous currencies. There has been a slow inquiry for both English and foreign barley, at last week's quotations. Fine malt has moved off steadily, other kinds slowly, on former terms. The oat trade has ruled firm, at extreme rates; but the demand for beans and peas has been restricted. The inquiry for flour has fallen off; nevertheless, prices have been supported. Much the same state of trade has prevailed in the leading provincial markets.

On the Continent, wheat and nearly all kinds of spring corn have changed hands slowly, at late quotations. In the United States, wheat has further given way in price, owing to the large supplies on offer.

The accounts from most parts of the United Kingdom, in reference to the general appearance of the crops, are very favourable. In some parts of the forward counties wheat cutting has been partly commenced.

In Scotland, wheat has commanded previous rates; but the demand for it has been by no means active. Barley and oats have realised former terms; but other articles have commanded very little attention.

The Irish markets have been wholly free from activity; nevertheless, prices have ruled about stationary.

At Mark lane, to-day, the supply of English wheat was small, and the trade ruled firm at the extreme rates of Monday. In foreign wheat, only a moderate business was transacted; nevertheless, the quotations were quite supported. Fine oats were, in some instances, 6d per quarter dearer; but in the value of other kinds no change took place. Barley, beans, and peas supported previous currencies. For flour, there was a somewhat improved demand, and prices had an upward tendency.

Mr E. Rainford reports as follows on the floating trade:—Since the 19th inst. to last night 39 arrivals off coast for orders are reported, comprising 14 cargoes of wheat, 13 maize, and 12 miscellaneous, viz.:—Wheat, 1 cargo from Marianople, 2 Alexandria, 6 New York, 1 San Francisco, 1 Constantinople, 1 Philadelphia, 1 Ibraila, 1 Darel Baida; maize, 3 Galatz, 1 Salonica, 1 Giurgevo, 4 Ibraila, 2 Sulina, 1 Enos, 1 Reni; barley, 1 Odessa, 1 Starma, 1 Nicolaieff, 1 Galatz; wheat and flour, 1 Montreal, 1 Philadelphia; flour, 1 Valparaiso; peas, flour, and wheat, 1 Montreal; beans, 3 Mazagan, 1 Casabianca. Several of these were disposed of previously. Since this day week there has been a fair business in cargoes afloat, and prices continue looking upward. The following transactions are reported:—Wheat, arrived, per 492 lbs, Odessa Ghirka 47s 3d, and Marianople about 50s 3d, for the United Kingdom; red spring American, supposed about 52s per 496 lbs, for the Continent; per 480 lbs, Milwaukee, imperfect, equal to about 44s 1d; Milwaukee, perfect, 2 cargoes at 47s, both for the United Kingdom; for the Continent, Milwaukee, 48s 6d; Iowa, 47s 3d; Chicago, 47s; Banat, 47s 7d; for the United Kingdom, Saide, 34s; on passage by steam to Hull, Sandomirka, 55s. Maize, arrived, per 492 lbs, Galatz, 2 cargoes at 31s 3d and 2 at 31s 6d; Moldavian, 31s 4½d and equal to 31s 4d; per 480 lbs, Giurgevo, per steamer at Waterford, 29s 7½d; Bulgarian, 2 at 30s and 1 at 29s 10½d; Fatza, 29s 6d; Ibraila, 2 at 30s; Enos, 29s 4½d; on passage, per 492 lbs, Galatz (July shipment), 31s.

The London averages announced this day are:—

	qrs	s	d
Wheat	2098 at	53	5
Barley	100	35	0
Oats	141	28	3
Peas	9	29	0

Arrivals this Week.

	Wheat. qrs	Barley. qrs	Malt. qrs	Oats. qrs	Flour. qrs
English	380	...	1060	70	830
Irish	...	...	...	120	...
Foreign	11260	3730	...	6840	... sacks 6350 brls

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 24th day of July, 1861.

ISSUE DEPARTMENT.

	£		£
Notes issued	25,517,480	Government Debt	11,015,100
		Other Securities	3,634,900
		Gold Coin and Bullion	10,867,480
		Silver Bullion	..
	25,517,480		25,517,480

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	9,606,279
Rest	3,401,174	Other Securities	18,854,783
Public Deposits, including Exchequer, Savings' Banks, Commissioners of National Debt, and Dividend Accounts	4,123,460	Notes	5,374,715
Other Deposits	11,984,227	Gold and Silver Coin	852,610
Seven Day and other Bills	626,526		
	34,688,387		34,688,387

Dated the 25th July, 1861. M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form present the following result:—

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	20,769,291	Securities	28,558,062
Public Deposits	4,123,460	Coin and Bullion	11,720,090
Private Deposits	11,984,227		
	36,876,978		40,278,152

The balance of Assets above Liabilities being 3,401,174*l*, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

A DECREASE of Circulation of	£328,065
An INCREASE of Public Deposits of	1,177,255
A DECREASE of Other Deposits of	1,333,731
An INCREASE of Government Securities of	71,077
A DECREASE of Other Securities of	679,507
An INCREASE of Bullion of	141,947
An INCREASE of Rest of	18,062
An INCREASE of Reserve of	447,042

The above account is favourable, but less so than had been anticipated. The increase in the bullion arises from the diminished shipments to America and the large sums received here from the Continent; but the augmentation will probably be much more marked next week. The increase in the public deposits and decrease in the other deposits are chiefly attributable to the new Indian loan. The other securities have again fallen off, owing to the moderate demand in the money market.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851:—

At corresponding dates with the present week	1851.	1858.	1859.	1860.	1861.
Circulation, including bank post bills	£ 21,711,707	£ 21,214 129	£ 22,659,235	£ 22,830,331	£ 20,769,291
Public deposits	4,295,495	3,640,443	5,018,456	3,960,021	4,123,460
Other deposits	9,097,562	15,053,461	14,937,777	14,828,614	11,984,227
Government securities	13,464,021	10,587,476	11,170,680	9,771,445	9,606,279
Other securities	11,600,605	15,440,082	17,350,396	19,405,303	18,854,783
Reserve of notes & coin	7,300,696	11,328,551	10,096,585	8,271,659	6,227,326
Coin and bullion	13,816,736	17,262,806	17,462,600	15,914,834	11,720,090
Bank rate of discount	3 p. c.	3 p. c.	2½ p. c.	4 p. c.	6 p. c.
Price of Consols	96⅞	96	95	93⅝	90
Average price of wheat	42s 5d	46s 4d	44s 11d	56s 6d	59s 7d
Exchange on Paris (shrt)	25 25 5	25 5 12½	25 5 10	25 10 17½	25 37½ 45
— Amsterdam ditto	11 16¼ 16⅜	11 15 16	11 12 12½	11 14½ 15	11 19½ 19⅝
— Hamburg (3months)	13 8	13 7	13 4½ 4⅝	13 5½ 6	13 10 10½

In the corresponding week of 1851, the French Chamber had failed to carry by the required majority the proposed revision of the Constitution, thus paving the way to the *coup d'etat* in the following December. At home the Ecclesiastical Titles Bill was passing through the House of Lords. The Peace Congress had met at Exeter Hall, and the most hopeful views were indulged in with regard to the cessation of war in future. The attendance at the Great Exhibition continued unabated.

In 1858, considerable animation was observable in the stock markets in anticipation of a pacific speech from the Emperor of the French at Cherbourg. A favourable influence was also exercised by the news of a great defeat of the Sepoy mutineers near Lucknow, and a favourable statement by Lord Stanley in respect to the prospects of Indian finance.

In 1859, the Bank rate of discount was 2½ per cent., yet the funds were 1 per cent. lower than in 1858 when the rate was 3 per cent. It should, however, be observed that a drain of gold existed at the Bank, and that adverse political rumours were beginning to create uneasiness.

In 1860, no domestic event had occurred of any importance, and the debates in Parliament were generally without interest. From abroad news had arrived of the evacuation of Sicily by the Royalist troops, and of the commencement of the campaign of Garibaldi on the mainland. France was preparing for an early embarcation of troops for Syria. The Emperor of Austria and Prince Regent of Prussia had met at Toplitz.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 2,503,043*l*; in 1858, a deficiency of 386,621*l*; in 1859, a deficiency of 2,442,619*l*; and in 1860, a deficiency of 4,576,689*l*. In 1861, the deficiency is 6,870,556*l*.

DISCOUNT AND MONEY MARKET.—The demand for money this week has again been moderate, although to-day from some exceptional cause there was rather more inquiry. The rate in the open market has fallen to 5¼ per cent. for the best bills, and some very choice short-dated paper has occasionally been taken at a fraction less. An early reduction in the Bank rate to 5 per cent. appears to be now generally anticipated. On the Stock Exchange there is a fair supply of money, and loans on Government securities are obtainable at 4½ per cent.

The following are the rates of discount in the principal cities of the Continent, showing no alteration:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	5	4½
Vienna	6	5½
Berlin	4	2½
Frankfort	3	2
Amsterdam	3	3
Turin	6	5½
Brussels	3	3
Hamburg	...	2¾
St Petersburg	7	...

On Thursday, the Committee of the Six Associated Banks proceeded to open the tenders for the new Victoria loan of 1,000,000*l* for railway purposes. They were very numerous, and occupied nearly an hour and a half in reading through. The majority of the bids were a fraction over 105*l*, the public having apparently anticipated that would be the fixed minimum. Some large applications were also sent in between 104*l* and 105*l*. The lowest tender was at 103, and the highest at 105¾. The Chairman of the Committee having announced that the minimum was 105¼, it appeared that the tenders at and above that amount were for 231,500*l* only. It was then intimated that the subscription list would be kept open until two o'clock to-day, when further applications were received of about 978,500*l*, making a total of 1,210,000*l*. Of the tenders this afternoon, those at 105*l* 6s will receive allotments in full, while those at 105*l* 5s 6d will get only 20 per cent. of the amounts applied for. The price of the old debentures this evening on the Stock Exchange was 105½ to 106.

It appears that the applications for the 6,000,000*l* French railway debentures have amounted to 94,000,000*l*. The total allotted to the general public is about 3,700,000*l*, giving a *pro ratâ* distribution of about 4 per cent. The remaining 2,300,000*l* is taken by claimants with exclusive rights.

ENGLISH FUNDS.—The funds have been quiet this week, but slightly firmer, although any tendency to improvement is checked by the unsettled state of the weather. Political considerations have exercised little effect, notwithstanding that the debate on Sardinia has in some quarters produced a feeling of discouragement. The report that the health of the Emperor was much worse than had been generally believed is not confirmed, but there is still an impression that the rumour, though exaggerated, is partially true. Consols, which closed last week at 89⅞ to 90 for the 7th of August, left off this evening at 90 exactly. For money, the latest transactions were at 89⅞.

Exchequer bills continue without animation, the June issue being quoted 3s discount to par, and the March 10s to 5s discount. Indian bonds have again improved, and were last quoted 11s to 7s discount.

The scrip of the new Indian Five per Cent. loan has not maintained the late advance, a reaction having taken place

to 99⅞ to 100. The decline has been chiefly caused by the Secretary for India obtaining from the House of Commons power to raise an additional five millions for railway purposes during the ensuing prorogation. The old stock stands at 99⅛ to ⅜.

FOREIGN STOCKS.—Business in the foreign market has been generally limited, but to-day the transactions have been larger than for some time past. Another rise took place in Turkish Six per Cents of 1858 in the commencement of the week, but was followed by a temporary relapse on the exchange from Constantinople having risen to 184, the movement being adverse to the Turkish currency. To-day the announcement of further financial reforms has caused renewed buoyancy, and the tendency is again firm. The 1854 loan, on the other hand, has been rather heavy. Mexican remains without change, the communication appearing below having had no effect on the market. Sardinian is steady, and Russian descriptions have been slightly firmer. Buenos Ayres bonds have again been pressed for sale, and show a further decline. Peruvian Uribarren bonds are in request, in anticipation of the purchases for the sinking fund.

The closing price from Paris this evening was 67f 75c, or the same as last Friday.

The following important communication has been received from the Committee of Mexican bondholders:—

The Committee have received a letter from Mr Whitehead, via the United States, dated Mexico, the 14th ult. The Vera Cruz agents had advised receipts of 47,777 dols duty bills for the dividend fund, a day or two before the 29th May, on which day the Congress decreed the suspension of all payments for one year, with the exception of what was owing on account of the Conducta robbery, and what was payable under foreign conventions. At the Treasury they at first seemed to agree with Mr Whitehead in thinking that the arrangement made with Captain Dunlop and Captain Aldham would place the payments on account of the British debt on the same footing as though arranged by diplomatic convention; but on the 11th ult., Mr Whitehead, to his great surprise, received advices from the Vera Cruz agents of the collector having informed them that, under the decree of the 29th May, he should give them no more bills. This the Minister of Finance, on being applied to, avowed to have been done by his order. Mr Whitehead told him that these things were not "suspensions of payment," but violent appropriations of funds which do not belong to them, having been made over to the bondholders, and immediately referred the matter to Sir Charles Wyke, who has taken it up in a way which has not been witnessed of late years, and which promises to restore Her Majesty's Legation in Mexico to the high position it occupied in the days of Sir R. Pakenham, if Sir Charles's health be spared. The result at the date of Mr Whitehead's letter was not known. The Mexican Government had answered Sir Charles Wyke's application for the payment of the 660,000 dols in a very equivocal manner. The amount of the Conducta robbery at Laguna Leea was due on the 11th June, but up to the 14th nothing had been paid.

The Congress had at last declared Juarez Constitutional President by the small majority of 6 (61 to 55). Morquez and Zuloaga are still marching about with 1,000 or 2,000 cavalry, distracting the attention of their opponents. They had lately kidnapped and carried off Ocampo, Juarez's former chief minister, living at his farm with his family, and after exposing him to all sorts of brutality from the soldiery, shot him at Tepiji, 15 leagues from the capital. Other outrages are also recounted. The bonds of the domestic debt had fallen to 6 per cent.

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and to-day:—

	Consols, Money		Consols, Account		Exchequer Bills	
	Lowest.	Highest.	Lowest.	Highest	March.	June.
Saturday	89⅛	89⅜	89⅜	89⅝	9s dis	3s dis
Monday	89⅛	89⅜	89¼	90	10s 5s dis	3s dis
Tuesday	89⅛	90	90	90⅛	10s 5s dis	3s dis
Wednesday	89⅜	89⅞	89⅞	90	10s 6s dis	3s dis
Thursday	89⅜	90	89⅝	90	10s dis	3s dis
Friday	89⅜	90	90	90	10s dis	3s dis par

	Closing prices last Friday.	Closing prices to-day.
3 per cent. consols, account	89⅞ 90	89⅞ 90
— — money	89⅜ ⅞	89⅝ ⅞
New 3 per cents	89⅜ ½	89⅝ ¾
3 per cent. reduced	89⅜ ½	89⅝ ¾
Exchequer bills.....March	..	10s dis
— — .....June	3s dis par	3s dis par
Bank stock	229 31	230 32
East India stock	219 21	218 20
Spanish 3 per cents	48¼ ½	48¼ ½
— 3 per cents, new def.	41½ ⅝	41½ ⅝
Passive	16 ⅛	16 ⅛
Portuguese 3 per cents, 1853	46¼ 7	46¼ 7¼
Mexican 3 per cents	22⅜ ⅝	22⅜ ½
Dutch 2½ per cents	63 4	63¼ 4½
— 4 per cents	99½ 100½	99½ 100½
Russian 4½ stock	89 90	89 90
Russian 5 per cent	102 3	102 3
Sardinian stock	78 9	78 9
Peruvian 4½	96 7	96 7
Peruvian 3 per cent	72 3	72½ 3⅛
Venezuela, New 3 per cent	17 19	17 19
Spanish certificates	5⅜ ⅝	5½ ⅝
Turkish loan, old, 6 per cent	79 80	78 9
— new, 6 per cent.	65½ 6½	67 8
New ditto, 4 per cent	100⅜ 1½	101¼ ⅜

RAILWAYS AND OTHER SHARES.—The railway market during the week has been very inactive, business being generally suspended until the announeement of the dividends. It seems to be anticipated that these will prove comparatively unfavourable, as notwithstanding traffic has kept up well during the past half-year, the working expenses have been at least commensurately large. Much disappointment was experienced to-day in the official statement that the dividend of the Berwick will be only at the same rate as last year, although the traffic returns show a considerable augmentation. On other lines it is feared the dividends will show a diminution. The market has, therefore, been unsettled, and in several stocks a decline has taken place. Caledonian remains exceptionally firm.

Indian Guaranteed and Canadian descriptions were generally steady, the former in particular.

In the foreign market there have been some fluctuations in Lombardo-Venetian, and an advance has taken place to ⅛ dis.

A general rise has occurred in American railway securities, owing to the corresponding movement in New York. Illinois Central and Erie shares are especially higher.

No general change is shown in miscellaneous descriptions. Labuan coal shares left off at 2¼ to ⅜ prem., and London and Provincial Marine Insurance par. Ocean Marine have improved to 5 premium.

Subjoined is our usual list of the closing prices of the principal railway shares last Friday and to-day:—

	Railways. Closing prices last Friday.	Closing prices to-day.
Bristol and Exeter	94 6	92 4
Caledonian	99½ 100	99½ 100
Eastern Counties	49½ 50½	49 50
Great Northern	108 ½	108 9
Great Western	70½ 1	70½ ⅝
Lancashire and Yorkshire	111⅛ 12⅜	111½ ⅝
London and Blackwall	60 2	60 2
London, Brighton, and S. Coast	119 21	117 19
London and North-Western	94⅜ 5½	93½ ¾
London and South-Western	95 6	95½ 6½
Midland	121½ 22⅛	121½ 22
North British	62⅝ 3½	62⅝ 3½
North Staffordshire	4⅜ ½ dis	4⅜ ½ dis
Oxford, West Midland	46 8	46 7
South-Eastern	81½ ⅝	80½ 1
South Wales	63 5	64 6
North-Eastern, Berwick stock	106⅜ 7¼	105⅜ 6½
North-Eastern, York stock	94 ½	93¼ ⅜
Foreign Shares.		
Northern of France	37 8	37 8
Eastern of France	22 3	22 3
Dutch Rhenish	2⅜ ⅛ dis xd	2⅜ ⅛ dis xd
Paris, Lyons, & Mediterranean	37½ 8½	38 9
East Indian	98⅛ 9⅛	98¼ 9⅛
Madras guaranteed 4½	83 5	83 5
Paris and Orleans	53 5	53 5
Western & N.-Wstrn of France	19½ 20½	19⅝ 20⅜
Great India Peninsular	95 6	95 6
G. Western of Canada shares	10 ½	10 ½

FOREIGN EXCHANGES.—There has been a slight advance this week in the rates on Holland.

BULLION.—Annexed is the weekly circular of Messr Pixley, Abell, and Langley on the transactions in bullion during the week, and the business in Indian rupee paper:—

Gold.—The following arrivals have taken place since the date of our last circular (18th inst.):—The Agincourt, from Melbourne, with 79,500*l*; the Dover Castle, from Melbourne, with 116,600*l*; the Donald McKay, from Melbourne, with 200,000*l*; the Boreas, from Melbourne, with 42,000*l*; making in all a total of 438,100*l*. Several amounts of gold coin have also been received from the Levant. As there is scarcely any demand for export, the greater part of the above has been sent into the Bank, that establishment having purchased about 410,000*l* during the past few days, and further amounts are likely to be sent in. The Africa has taken 16,552*l*, and the Kangaroo 56,000*l*, to New York.

Silver.—The market during the past week has been very dull, and we have not a single operation of any amount to report. The price remains about 5s 0¼d per oz standard, with scarcely any demand.

Mexican Dollars.—We still quote the price at 59d per oz, with but little doing.

Exchange on India for Banks' drafts on Bombay and Calcutta, at 60 days' sight, is 1s 11⅛d to 1s 11⅜d, being rather weaker than last week; Madras the same. Bills with documents, Bombay and Calcutta, 1s 11d to 1s 11¼d; Madras rather better than that to the buyers.

India Government Loan Notes, with the exception of 4 per Cents., remain unchanged. The 4 per Cents. are held very firmly, in consequence of the steadiness of the quotations at Bombay, at

82½. The 5 per Cents. and 5½ per Cents. remain without change, viz., 94¼ to 94¾, and 100¾ to 101¼ respectively.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; bar gold, fine, 77s 9½d per oz std; bar gold refinable, 77s 11d per oz std; Spanish doubloons, 77s 6d to 78s per oz; South American doubloons, 73s 6d to 73s 9d per oz, last price; United States gold coin, scarce. Silver—Bar silver, 5s 0¼d per oz std, last price; bar silver, containing 5 grs gold, 5s 0⅛d per oz std, last price; fine cake silver, 5s 4⅛d per oz, last price; Mexican dollars, 4s 11d per oz, last price; Spanish dollars (Carolus) in demand, scarce.

In addition to the shipments mentioned above 28,484*l* was sent yesterday by the Anglo-Saxon from Liverpool to Quebec. The steamer with the Bombay mail to-morrow, will take 11,010*l* in silver, and 5,150*l* in gold.

The amount of gold purchased by the Bank yesterday was 155,000*l*, and to-day 140,000*l*, making a total of nearly 300,000*l* since making up the last account. The bulk of the specie was Australian.

Public Companies.—A meeting of the National Discount Company was held on Wednesday, when the report recommending a dividend for the past half-year at the rate of 5 per cent per annum, free of income tax, was carried unanimously. The profit in the six months would have admitted of a larger distribution, the net returns having been 17,459*l*, or equal to 9½ per cent. on the paid-up capital; but the Directors preferred making instead a large addition to the reserve, which has now been raised to 16,115*l*. The past half-year has been a very eventful period, owing to the large efflux of gold for breadstuffs, the suspensions in the Levant trade, and the civil war in America. It has been necessary on account of the two latter contingencies to act with great circumspection, and it is satisfactory that no losses have been thereby incurred. The provision made on the last occasion for the bad debts by the great leather failures last year has turned out amply sufficient. There was a short discussion, chiefly upon the desirableness of increasing the dividend 1 per cent., and making a smaller appropriation to the reserve, but the general feeling appeared to be in favour of the more prudent course proposed by the Directors. One shareholder considered that the Company had proved experimentally a failure, the profits being incommensurate with the risk, and intimated that at the next meeting he would move a resolution to wind up. In answer to questions, it was mentioned that the reserve fund is applicable to the equalisation of dividends and for the general purposes of the undertaking. The rental from the part of the premises let off remains about the same, but applications to take other portions are being considered.

At a meeting of the Scottish Australian Investment Company to-day, the report was adopted and a dividend declared at the rate of 10 per cent. per annum. It was stated that many failures of greater or less importance have occurred during the half-year in the colony, but in consequence of the caution and vigilance exercised in the management, no loss has been sustained. Great dulness has prevailed as regards the sale of land, and rents have remained depressed, but the rate of interest has continued favourable for making investments. Following out the policy stated in the last report, the Directors have succeeded in placing 9,066*l* preference stock and 45,930*l* in debentures at 5 per cent., a rate which will leave a considerable margin of profit on the employment of the capital so raised in Australia. The accounts from the Pyrmont Bridge Company, an undertaking in which this Company has an interest, are favourable. The latest advices from Australia report satisfactorily respecting the position and future prospects of the present concern.

The first meeting of the United Kingdom Telegraph Company took place yesterday, when it was announced that the first three lines of the Company, to Manchester, Liverpool, and Oxford, will be open in about three weeks for the conveyance of messages at 1s each, exclusive of a slight additional charge for porterage. Considerable opposition is stated to have been experienced from the Companies interested in the present monopoly. The system adopted by the Company is the pole-telegraph, which will be worked by an economical and efficient apparatus already in extensive use. A renewed application will be made in Parliament next year for an Act similar to the one thrown out in the present session on technical grounds only.

At a meeting of the Unity Bank, this morning, it was stated that the available balance is 4,066*l*, out of which a dividend was declared of 12s 6d per share, free of income-tax. The business of the bank during the past six months has steadily progressed and continues to improve in character.

The report of the English, Scottish, and Australian Chartered Bank, issued preparatory to their meeting on the 31st, shows an available balance of 16,600*l*, out of which it is proposed to declare a dividend at the rate of 6 per cent. per annum, to write off 1,500*l* for preliminary expenses and bank premises, and to add the remaining 100*l* to the reserve, which will then amount to 22,587*l*.

The proposed dividend of the Electric and International Telegraph Company for the past half-year is 3½ per cent.

The Directors of the National Bank have just declared a half-yearly dividend and bonus at the rate together of 14 per cent. per annum.

The report of the Bank of Egypt, to be presented at their meeting on Monday week, states that the balance standing to the credit of profit and loss, is 12,479*l*, out of which a dividend at the rate of 7 per cent. per annum, free of income tax, is proposed, leaving 3,729*l* to be carried forward. The debt due from the late Prince El Hami Pasha has been reduced to 30,000*l* inclusive of interest, and this amount is amply secured. Of the other dependencies mentioned in the last report, a considerable sum has been realised, although with the sacrifice anticipated, which, however, has been met without infringing on the reserve fund.

The Directors of the Australian Agricultural Company announce that the sum available for distribution at the ensuing meeting is 14,720*l*, or rather less than sufficient for the usual dividend of 15s per share. It is proposed, however, to make a distribution at that rate by appropriating the deficiency, 279*l*, from the profit of the current year.

The prospectus has been issued of the Equitable Grocery Consumers' Company Limited upon the co-operative principle, with a capital of 100,000*l* in 20,000 shares of 5*l* each, the holding and liability of each person being limited to 5*l*, of which 1*l* is to be paid up.

Fire Insurance.—The agitation against the proposed increase in the rates for commercial risks by the leading fire insurance companies is being actively carried on, and there appears little doubt that some modification in the proposed scale will be adopted. Meanwhile, three or four new companies, it is said, are about to be brought before the public. Yesterday an influential meeting was held at the Mansion House of merchants and others, when resolutions were passed condemning the new tariff as excessive; asserting that it would tempt persons to abstain from insuring to the manifest hurt of the mercantile community; and that the market value of the shares of the leading offices shows that the previous rates were amply sufficient; and, finally, appointing a committee to consider the best course to be pursued to prevent the adoption of the new charges.

Failures and Mercantile Embarrassments.—The suspension has been announced of the well-known and respectable Italian firm of Rocca Brothers, with houses at London, Naples, Marseilles, Odessa, and Genoa. The house has been for some months in liquidation, but up to Wednesday all its engagements had been regularly met. The outstanding liabilities are believed to be still large. The principal establishment is at Genoa, and the stoppage took place in consequence of a telegram from that city. The cause of the suspension is said to be disappointment in the collection of assets there, but it is hoped that the partners will be able to make a satisfactory proposition for the completion of the winding up of the estate.

A preliminary meeting of the principal creditors of Mr James Grieves, Australian merchant, who stopped payment a week ago, was held on Wednesday, when an approximate statement of affairs was presented by Messrs Coleman and Co., the accountants, showing liabilities about 58,000*l*, with assets, taking the consignments at cost price, and assuming that the debtors for goods shipped to order are good, worth about 43,000*l*. A committee of supervision was appointed, with directions to take such measures as may be necessary to protect the property of the house in Australia.

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 10 per cent..	231	...	231	229 31	230 31	232 30
3 per Cent. Reduced Anns. ..	89½	89⅜ ⅝	89⅜ ½	89⅛ ⅜	89⅜ ⅞	89⅝ ⅝
3 per Cent. Consols Anns. ..	89⅜ ½	89⅝ ⅝	89⅜ 90	89⅞ ⅜	90	89⅜ ⅝
New 3 per Cent. Annuities ..	89⅜ ½	89½	89⅜ ⅝	89½ ⅝	89⅞	89⅝
New 3½ per Cent.	...	...	...	..	...	...
New 2½ per Cent.	...	...	...	...	...	...
5 per Cent.	...	...	...	...	...	...
Anns. for 30 years, Jan. 5, 1880	...	...	...	...	...	...
Ditto Apr. 5, 1885	...	..	15⅝	...	...	15⅝
India Stock, 10⅝ per cent....	221	219	...	221 19	220⅝ 21	219
Do. Do. 5 per Cent	99⅜ ⅝	99⅜ ½	99½ ⅝	99⅝	99⅝ ½	99⅜ ½
Do. Do. 5 pr Cent Loan Scrip	100⅛ ¼	100⅛ ¼	99½ 100¼	99½ 100	100 ¼	100 ¼
Do. Enfaced Paper 4 pr Cent	...	...	...	...	79	...
Do. Do. 5 pr Cent	...	...	..	94¼	94⅜ 5	94¼ ⅜
Do. Do. 5½ p Cent	101 ¼	...	101½	101½	101½ ⅜	...
Do. Loan Deben. 4 pc Oct. 1863	96⅝	...	...	96⅝ ½	96⅜	96⅝
Do. Do Apr. 1864	96⅜	96½	...	96¼	96¼	96¼
Do. Do. Apr. 1859	...	96⅜	...	...	...	...
Do. Bonds, 4½ per Cent. 1,000*l*	...	9s 12s d	...	8s 7s d	10s d	11s 7s d
Ditto under 1,000*l* ..	...	8s 13s d	10s 7s d	8s 7s d	11s 7s d	7s 10s d
Bank Stock for accnt. Aug. 7	...	...	...	...	...	...
3 pr Ct. Cons. for acct. Aug. 7	89⅜ ⅜	89⅜ 90	90 ⅛	89⅞ 90	90 89⅞	90
India Stock for account Aug. 7	...	...	...	...	...	...
Ditto 5 per cent. Aug. 7	99⅝	99½	...	99½ ⅝	...	99½
Exchequ. Bills, 1,000*l* 2d	...	9s 10s d	5s d	9s 10s d	...	10s d
Ditto 500*l*	9s d	5s d	10s 5s d	6s d	10s d	...
Ditto Small	...	...	...	...	..	10s d

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Austrian Bonds	...	...	..	...	...	..
Ditto 1859	...	...	...	...	...	65 xd
Brazilian 5 per cent....	...	...	...	...	...	98½ 9⅛
Ditto 4½ per cent, 1852	...	...	...	...	...	87
Ditto 5 per cent, 1839 and 1859 ...	...	...	...	...	...	...
Ditto 5 per cent, 1843	...	...	..	...	...	...
Ditto 4½ per cent. 1858	...	...	...	...	...	...
Ditto 4½ per cent. 1860	...	87⅛	87⅛ 7	...	...	87⅜
Buenos Ayres 6 per cent	...	..	...	81 xd	82 xd	82½ xd
Cuba 6 per cent	...	...	...	...	...	...
Chilian 6 per cent	...	...	...	100½	...	102½ 1
Ditto 3 per cent	...	...	...	...	...	...
Ditto 4½ per cent.	...	..	81½	...	...	81⅜ ½
Danish 3 per cent, 1825	...	...	...	..	...	...
Ditto 5 per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	63½ xd	...	...	...
Equador New Consolidated	...	12⅜	...	12⅜	...	...
Mexican 3 per cent	...	...	22½	22⅜ ½	...	22½ ⅜
New Grenada, Active 3½ per cent ..	...	...	...	14¼	...	...
Ditto Deferred	5½	...	...	5½	...	5⅜ ⅜
Peruvian 4½ per cent.,, ...	..	...	...	96¼	...	...
Ditto 3 per cent	...	...	73	..	72⅝	72⅝
Portuguese 3 per cent 1853	...	...	...	46⅜ xd	47 xd	47⅛ xd
Russian, 5 per cent, in £ sterling ,,,	...	103	102½	...	...	..
Ditto 4½ per cent	...	90 xd	...	...	...	90 xd
Ditto 4½ per cent 1860	...	90	...	...	...	...
Ditto 3 per cent	...	61	...	...	...	...
Sardinian 5 per cent	...	78⅛ 8	78⅛	..	...	79 8
Spanish 3 per cent	...	48⅜ xd	...	...	...	48⅜ xd
Ditto 3 per cent Deferred	...	41⅜ xd	...	...	...	41⅜ xd
Ditto Passive..	...	...	...	...	...	...
Ditto Com. Cert. of Coup. not funded	5⅜	...	...	...	...	...
Swedish 4 per cent	...	...	...	...	...	...
Turkish 6 per cent	79½	79⅛ ¼ ⅛	79½ 9	78⅛	78⅛ ⅜	78⅛ 9
Ditto 6 per Cent. New Loan ...	66	65⅝ ⅛	67⅛ 6¼	66¼ ⅜	67	67½ ¼
Ditto 4 per cent guaranteed ..	...	...	101¼	101¼	...	...
Venezuela 3 per cent	...	...	...	...	...	...
Ditto 1½ per cent	...	...	9	...	...	...
Dividends on the above payable in London.						
Austrian 5 per cent, 10 Florins ..	...	...	...	...	...	...
Belgian 2½ per cent	...	...	...	...	...	...
Ditto 4½ per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	64 xd	...	...	63⅜ xd	63⅜ xd
Ditto 4 per cent. Certificates ..	...	100	...	98	...	99⅜

COURSE OF EXCHANGE.

	Time.	Tuesday. Prices negotiated on 'Change.	Friday. Prices negotiate on 'Change.
Amsterdam	short.	11 18½	11 19	11 18½	11 19
Ditto	3 ms.	12 0⅜	12 1	12 1	12 1⅛
Rotterdam	—	12 0⅛	12 1⅛	12 1	12 1⅛
Antwerp	—	25 65	25 70	25 62½	25 67½
Brussels	—	25 65	25 70	25 62½	25 67½
Hamburg	—	13 10	13 10½	13 10	13 10½
Paris	short.	25 35	25 42½	25 35	25 40
Ditto	3 ms.	25 65	25 70	25 65	25 70
Marseilles	—	25 65	25 70	25 65	25 70
Frankfort-on-the-Main	—	119⅛	119⅜	119⅛	119⅜
Vienna	—	14 30	14 40	14 30	14 40
Trieste	—	14 30	14 40	14 30	14 40
Petersburg	—	32⅞	33⅛	32⅞	33
Berlin....	—	...	...	...	...
Madrid	—	48⅛	48½	48⅛	48⅜
Cadiz	—	48⅜	48⅝	48⅝	48⅝
Leghorn	—	25 80	25 85	25 80	25 85
Milan	—	25 75	25 80	25 72½	25 77½
Genoa	—	25 75	25 80	25 72½	25 77½
Naples..	—	39⅛	39⅜	39⅛	39⅜
Palermo	—	117	117½	117⅛	117⅜
Messina	—	117½	117⅝	117⅜	118
Lisbon	—	52⅛	52⅜	52⅛	52⅜
Oporto	—	52⅛	52⅜	52⅛	52⅜

FRENCH FUNDS.

	Paris July 22	London July 24	Paris July 23	London July 25	Paris July 24	London July 26
	F C	F C	F C	F C	F C	F C
½ per Cent Rentes, div. 22 March and 22 Sept.	98 0	...	97 80	...	97 90	..
½ per Cent Rentes, div. 22 June and 22 Dec.	67 75	...	67 70	...	67 75	...
Do. Scrip 2nd Loan of 1855	..	...	..	...	..	...
Bank Shares, div. 1 Jan. and 1 July ..	2860 0	...	2875 0	...	2900 0	...
Exchange on London 1 month	25 35	...	25 35	...	25 37	...
Ditto 3 months	25 0	...	25 0	...	25 2½	...

AMERICAN STOCKS.

	Redeemable.	July 26.
United States 6 per cent Stock	1862	...
— Bonds	1862	...
— Stock	1867–8	...
— Bonds	1868	
— Bonds 5 per cent	1874	...
Alabama 5 per cent'	1863	...
— — .. .. dollars	1866	...
Illinois 6 per cent	1870	...
Kentucky 6 per cent	1868	...
Maryland 5 per cent .. .. Sterling	1889	...
Massachusetts 5 per cent .. .. .. Sterling	1868	...
New York 5 per cent Stock	1858–60	...
— 6 per cent	1860–7	...
Ohio 6 per cent	1886	...
Pennsylvania 5 per cent Stock	1854–70	...
— 5 per cent Bonds	1877	...
South Carolina 5 per cent (Palmer's)	1866	...
Tennessee 6 per cent Bonds...	1890	...
Virginia 6 per cent Bonds	1886	46
— 5 per cent .. .. Sterling	1888	...
Pennsylvanian 6 pr cnt Railway Bonds, 1st mortgage	..	...

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
50000	7*l* 14s 6d & bs	Alliance British and Foreign ..	100	11 0 0	15⅝
10000	6*l* p c & 4*l* bs	Do. Marine	100	25 0 0	54⅜
24000	5s	Atlas	50	5 15 0	...
3000	5*l* p c & bs	Argus Life	100	25 0 0	...
20000	7*l* 10s pr st	Church of England	50	2 0 0	...
5000	5*l* p c & bs	Clerical, Medical, & General Life..	100	10 0 0	..
4000	4*l* pr share	County	100	10 0 0	...
6160	1*l* 2s pr sh	Crown..	50	26 10 0	...
50000	5*l* pc & bs	Eagle	50	5 0 0	7
10000	5*l* 10s pr ct	Equity and Law	100	5 19 10	...
20000	4*l* per cent	English and Scottish Law Life ..	50	3 10 0	...
20000	6*l* per cent	General	5	All	...
10000000/	5*l* per cent	Globe	Stock	100 0 0	...
... } 5000 }	5*l* p c & bs	Gresham Life	...	3 0 0	...
	..	Do. Do.	20	20 0 0	...
20000	5*l* per cent	Guardian	100	50 0 0	48
2400	6*l* p c 15lbs	Imperial Fire	500	50 0 0	354
7500	16s & bonus	Imperial Life	100	20 0 0	..
13453	5*l* pc & 10*l* b	Indemnity Marine	100	50 0 0	...
50000	2s 6d 2s 6dbs	Law Fire	100	2 10 0	4⅜
10000	3*l* 1s p sh	Law Life	100	10 0 0	...
100000	5*l* per cent	Lancashire	20	2 0 0	...
20000	5*l* per cent	Legal and General Life	50	6 9 0	6¼
87504	12*l* per cent	Liverpool and London Fire & Life	20	2 0 0	...
34000	5*l* p c & bs	London	25	12 10 0	42½
20000	3s.	London and Provincial Law ..	50	3 12 6	...
50000	...	London and Provincial Marine ...	20	2 0 0	2
10000	4*l* ps & 7*l* bs	Marine	100	18 0 0	91
7848	5*l* per cent	Minerva	20	5 0 0	...
40006	5*l* per cent	Ocean Marine	25	5 0 0	10
..	5*l* per cent	Pelican	..	..	50½
..	6*l* p s & bs	Phœnix	..	..	150½
2500	12*l* 10s p ct	Provident Life	100	10 0 0	...
200000	7s	Rock Life	5	0 10 0	...
689220	14*l* p c & bs	Royal Exchange	Stock	All	...
1500	11*l* ps & 2bs	Union...	200	20 0 0	...
...	6½ percent	Sun Fire	..	..	...
4000	2*l* pr share	Do. Life	..	..	...
100000	...	Thames and Mersey Marine ..	20	2 0 0	...
25000	4*l* per cent	United Kingdom	20	5 10 0	...
5000	2*l* 9s 6d p s	Universal Life	100	10 0 0	..
50000	...	Universal Marine	20	2 0 0	1½
..	5*l* p c & bs	Victoria Life..	..	5 0 0	..

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
20000	12*l* pr cent	Agra and United Service ...	100	50 0 0	...
22500	10*l* pr cent	Australasia	40	40 0 0	61¾
10000	7*l* per cent	Bank of Egypt	25	25 0 0	21
6000	5*l* per cent	Bank of London	100	50 0 0	...
20000	6*l* per cent	British North American.. ..	50	50 0 0	...
32200	7*l* per cent	Chrtd Bk. India, Austra., & Ch.	20	20 0 0	20
20000	10*l* pr cent	Chrtd Mer. of India, Lond, & Chna	25	25 0 0	...
6000	7½ pr cent	City..	100	50 0 0	75
20000	10*l* pr cent	Colonial	100	25 0 0	...
25000	8*l* per cent	Commercial of London	100	20 0 0	...
25000	6*l* per cent	Eng., Scot., & Austral. Chrtd...	20	20 0 0	16¼
35000	7*l* per cent	London Chrtd Bank of Austral.	20	20 0 0	23½
25000	11*l* p cent	London and County	50	20 0 0	35½
60000	12½ pc 12½ b	London Joint Stock	50	10 0 0	31½
50000	20*l* pr cent	London and Westminster ..	100	20 0 0	68¾
10000	15*l* pr cent	National Provincial of England	100	42 0 0	109
20000	14*l* pr cent	National	50	25 0 0	...
25000	15*l* pr cent	New South Wales	20	20 0 0	...
50400	16*l* pr cent	Oriental Bank Corporation ..	25	25 0 0	...
25000	8*l* per cent	Ottoman Bank	20	20 0 0	18½
20000	10*l* pc 10*l* b	Provincial of Ireland	100	25 0 0	...
18000	10*l* pr cent	South Australia	25	25 0 0	...
40000	12*l* pr cent	Union of Australia	25	25 0 0	37
60000	10*l* pr cnt	Union of London	50	12 0 0	25½
8000	10s p share	Unity Mutual	100	60 0 0	...

DOCKS.

Stock.	Dividend per annum	Names.	Shares.	Paid.	Price per share
£			£	£ s d	
411851	5 per cent	Commercial	Stk	100 0 0	...
2065668	6 per cent	East and West India	Stk	100 0 0	...
3638310	2½ pr cent	London	Stk	100 0 0	54
939800	3½ pr cent	St Katharine	Stk	100 0 0	...
360865	3½ per cent	Southampton	Stk	100 0 0	...
800800	5½ per cent	Victoria	Stk	100 0 0	...

PRICE OF BULLION.

	£ s d
Foreign Gold bars (standard) .....per ounce	3 17 9
Mexican dollars.....	0 0 0
Silver in bars (standard).....	0 5 0¼

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.		
Paris	July 25	25 39½	3	days' sight
—	— 25	25 5	3	months' date
Antwerp	— 25	25 40	3	days' sight
Amsterdam	— 23	11 95	3	—
—	— 23	11 82½	2	months' date
Hamburg	— 23	13 7⅞	3	days' sight
—	— 23	13 6¼	3	months' date
St Petersburg	— 23	34½	3	—
Lisbon	— 17	55½	3	—
Gibraltar	— 16	50 3-16	3	—
New York	— 13	106¾ 107	60	days' sight
Jamaica	June 25	1½ per cent. pm	30	—
—	— 25	1 per cent. pm	60	—
—	— 25	½ per cent. pm	90	—
Havana	— 23	6 7 per cent. pm.	90	—
Rio de Janeiro	— 25	25d	60	—
Bahia	— 28	26½d	60	—
Pernambuco	— 30	25¼d 25½d	60	—
Buenos Ayres	May 28	65s 6d 66s	60	—
Singapore	June 11	4s 8½d	6	months' sight
Ceylon	— 20	8 per cent. dis.	6	—
Bombay	— 27	2s 1½d	6	—
Calcutta	— 19	2s 1d	6	—
Hong Kong	May 29	4s 7½d 4s 7¾d	6	—
Mauritius	June 4	2½ per cent. pm	90	days' sight
—	— 4	3 per cent. pm	60	—
Sydney	May 22	1 per cent. pm	30	—
Valparaiso	— 17	44	60	—

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 3 per mille premium, and the short exchange on London is 25.37½ per 1*l* sterling. On comparing these rates with the English mint price of 3*l* 17s 10½d per ounce for standard gold, it appears that gold is about 5-10ths per cent. dearer in London than in Paris.

By advices from Hamburg the price of gold is 426½ per mark, and the short exchange on London is 13.8½ per 1*l* sterling. Standard gold at the English Mint price is, therefore, about 1¼ per cent. dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is 106½ to 107 per cent., which, when compared with the mint par between the two countries, shows that the exchange is against England; but, after making allowance for charges of transport and loss of interest, the present rate leaves no profit on the transmission of gold to the United States.

INDIA EXCHANGES.—July 26.

	Indian Government Bills.				Bank and Commercial Bills.			
	s	d	s	d	s	d	s	d
Bengal, 60 days' sight	2	2	0	0	1	11⅞	1	11⅞
— , 30 —	0	0	0	0	1	11⅞	1	11⅞
Madras, 60 —	2	2	0	0	1	11⅞	0	0
— 30 —	0	0	0	0	1	11⅞	0	0
Bombay, 60 —	2	2⅛	0	0	1	11⅞	1	11⅞
— 30 —	0	0	0	0	1	11⅞	0	0

Bills with documents attached against indents and consignments for India, varying according to the articles drawn against.

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Half-year.	Name.	Paid.	Price.
			£	
...	3 pr ct	Canada Government 6 per cent 1877-9	100	106½
...	3 pr ct.	Ditto 6 per cent 1880-2	100	107
...	3 pr ct.	Ditto 6 per cent 1883-4	100	108
...	3 pr ct.	Ditto 6 per cent	100	...
...	3 pr ct.	Ditto 6 per cent	100	107½
2800000	3 pr ct.	Ditto 5 per cent	100	99
...	3 pr ct.	Cape of Good Hope 6 per cent. 1880	100	...
...	3 pr ct.	Ditto Ditto 1890	100	...
1666007	3 pr ct	New Brunswick Government, 6 per cent.	100	...
...	2½ pr ct.	New South Wales Gov. 5 per cent. 1866	100	98
...	2½ pr ct.	Ditto ditto 5 per cent. 1871-76	100	98½
...	2½ pr ct.	Ditto ditto 5 per cent., 1888, and upwards	100	97⅞
2500002	3 pr ct.	Nova Scotia Government, 6 per cent. Sterling 1875	100	...
...	3 pr ct.	Quebec City 6 per cent. Sterling	100	...
...	3 pr ct	South Australian Government 1878 and upwards	100	...
...	3 pr ct.	Victoria Government, 6 per cent.	100	...
...	3 pr ct.	Ditto ditto 6 per cent.	100	105½

MISCELLANEOUS

No. of shares.	Dividend per annum.	Names.	Shares.	Paid. £	s	d	Price per share
12500	7s	African Steam Ship	20	10	0	0	...
10000	1*l* 11s	Anglo Mexican Mint	10	10	0	0	...
20000	2*l*	Australian Agricultural	25	19	0	0	30½
36700	...	Australian Royal Mail	10	10	0	0	...
6000	...	British & Irish Magnetic Telegraph	50	50	0	0	...
8915	6*l* per cent	Canada Land	32½	32	10	0	106
350000	1*l* per cent	Copper Miners of England	Stock	100	0	0	..
8000	7½ pr cent	Ditto Preference 7½ per cent	25	25	0	0	...
1002925	2*l* per cent	Crystal Palace	Stock	100	0	0	...
1608201	7*l* per cent	Ditto Preference	Stock	100	0	0	102½
2500000	6*l* per cent	Ditto 6 p c Perpetual Debentures	Stock	100	0	0	101½
7000000	6½ pr cent	Electric Telegraph	Stock	100	0	0	95⅝
7199	6½ pr cent	Ditto New	25	15	0	0	...
70000	7s 6d	English and Australian Copper	5	5	0	0	...
20000	10*l* pr cent	General Steam Navigation	15	14	0	0	...
330000	...	Great Ship	1	1	0	0	...
100000	...	Ditto 17½ per cent. Preference	1	1	0	0	...
50000	6*l*	Madras Irrigation and Canal	20	1	0	0	..
80000	2s 6d	National Discount Co. (Limited)	25	5	0	0	4
188676	7*l* per cent	North British Australasian (Lim.)	1	1	0	0	1
600000	3*l*	Peel River, Land, & Mineral (Lim.)	Stock	100	0	0	...
20000	7*l* per cent	Peninsula and Oriental Steam	50	50	0	0	70½
20000	7*l* per cent	Ditto New	50	30	0	0	40
15000	4*l* p sh	Royal Mail Steam	100	60	0	0	...
2000000	10*l* pr cent	Scottish Australian Investment (Limited)	Stock	100	0	0	130½
14200	7*l* per cent	South Australian Land	25	25	0	0	33
10000	5*s*	Van Diemen's Land	100	28	10	0	...

The Commercial Times.

Additional Mails for Bermuda via New York.—With the view of affording to the public more frequent opportunities than at present exist of forwarding letters to Bermuda, it is intended, in future, to despatch a mail for Bermuda by each of the Cunard packets proceeding to New York. These extra mails will be conveyed from New York to Bermuda by means of private ships, as opportunities offer. The postage upon letters forwarded by this route will be 9d for a letter not exceeding half an ounce in weight, 1s 6d for a letter above half an ounce and not exceeding one ounce, 3s for a letter above one ounce and not exceeding two ounces, and so on for heavier letters. This postage must be paid in advance, or the letters will be liable to an extra charge on delivery. Upon newspapers a postage of one penny each must be prepaid. A like sum of one penny will be collected on their delivery, to cover the United States transit rate of postage.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.			Next Mail Due.
Australia and New Zealand	via Southampton	Aug. 20, M.		Aug. 18
	via Marseilles	July 26, E.		Aug. 12
Brazils, Buenos Ayres, Monte Video, Cape de Verds, Falkland Islands, &c.	(By British packet)	Aug. 3, M.		Aug. 4
	(By French packet)	Aug. 24, M.		
Cape of Good Hope, Ascension, and St Helena		Aug. 5, E.		Aug. 1
China, Penang, and Singapore	via Southampton	Aug. 3, E.		Aug. 2
	via Marseilles	Aug. 10, E.		July 27
India (Calcutta), Ceylon, and Ionian Islands	via Southampton	Aug. 3, E.		Aug. 2
	via Marseilles	July 26, E.		July 27
Ditto (Bombay)	via Southampton	July 27, M.		July 26
	via Marseilles	Aug. 3, E.		Aug. 4
Lisbon, Oporto, and Vigo		July 27, M.		Aug. 1
Gibraltar, Malta, Egypt, and Aden	via Southampton	July 27, M.		July 26
	via Marseilles	July 26, E.		July 27
Newfoundland	(via Halifax)	July 27, E.		Aug. 7
United States, California, Canada, &c. (By British packet)	(Boston)	July 27, E.		Aug. 1
Ditto ((by United States packet)	(New York)	July 31, M.		
Ditto (by Canadian packet)	(Quebec)	Aug. 1, E.		July 31
Western Coast of Africa, Madeira, and Teneriffe		Aug. 23, E.		Aug. 10
West Indies and Pacific— Bahamas (via New York)		Aug. 3, E.		Aug. 1
Mexico		Aug. 2, M.		July 29
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and British Columbia		Aug. 2, M.		July 29

MAILS ARRIVED.

Latest Dates.

On the 22nd, Mediterranean, per steam ship Pera, via Southampton—Alexandria, 9th inst; Malta, 12th; and Gibraltar, 16th inst.

On the 22nd, Australia, per ship Agincourt, via Plymouth—Melbourne, March 31st.

On the 22nd, America, per steam ship Europa, via Queenstown—Boston, 10th; and Halifax, 12th inst.

On the 23rd, Australia, per ship Dover Castle, via Plymouth—Melbourne, 23rd April.

On the 23rd, Australia, per ship Donald McKay, via Plymouth—Melbourne, 23rd April.

On the 23rd, Peninsula, per steam ship Tagus, via Southampton—Lisbon, 17th inst.

On the 25th, America, per steam ship Etna, via Liverpool—New York, 12th inst.

On the 25th, Australia, per ship Boreas, via London—Melbourne, March 6th.

On the 26th, America, per steam ship Hammonia, via Southampton—New York, 13th inst.

WEEKLY CORN RETURNS.

From the Gazette of last night.

		Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
		qrs	qrs	qrs	qrs	qrs	qrs
Sold last week	1861	56401	868	2331	17	1318	80
Corresponding week in	1860	47365	667	2451	62	1313	287
— —	1859	62492	1059	2608	25	1184	87
— —	1858	91917	1301	4454	48	1487	173
— —	1857	74017	740	4761	70	3001	204
		s d	s d	s d	s d	s d	s d
Weekly average, July	20	50 7	30 3	25 9	38 3	42 8	37 10
— —	13	50 0	30 4	24 6	33 0	42 4	42 0
— —	6	50 10	31 9	26 0	35 9	43 11	39 11
— June	29	51 0	31 3	25 0	39 4	43 5	37 1
— —	22	52 8	32 6	25 2	35 5	44 0	38 8
— —	15	53 9	34 3	25 2	41 2	44 3	41 1
Six weeks' average		51 9	31 9	25 5	36 4	43 5	39 7
Same time last year		57 0	33 9	26 4	40 1	46 5	41 3
Duties		1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.:—*London*, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, *Glasgow*, Dundee, and Perth. In the week ending July 17, 1861.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and ryemeal.	Peas and peameal.	Beans & beanmeal.	Indian corn and Indian meal	Buckwheat & buckwht meal.
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Foreign	152565	14998	32665	3	6910	11763	34585	...
Colonial	45746	...	3814	...	12817	...	...	...
Total	198311	14998	36479	3	19727	11763	34585	...

Imports of the week ..... 315,870 qrs.

COMMERCIAL EPITOME.

FRIDAY NIGHT.

There was only a limited supply of English wheat on sale in to-day's market. On the whole, the demand ruled steady, at full prices. Foreign wheat, the show of which was good, moved off slowly, on former terms. Barley and malt commanded very little attention, but oats were very firm in price. Other kinds of produce were a dull inquiry, at previous currencies. The imports from abroad, this week, amount to 11,260 quarters of wheat; 3,730 barley; 6,840 oats; and 6,350 barrels of flour.

At Liverpool, this morning, wheat and flour were in good request, at full prices.

The following is the statement of the transactions in produce at Alexandria during the week ending July 10, with the prices paid, quoted free on board:—Wheat comes down slowly, and is firm in price, as it is required for local consumption. But shortly we expect very considerable quantities will appear, as the crop is considered to have given a large yield. Saide, private growth, 940 quarters, 29s 3d to 28s; Beheireh, private growth, 1,148 quarters, 27s 8d to 26s 6d; Beheireh, Prince's(white), 1,500 quarters, 29s 6d to 28s 6d per quarter. Beans arrive very freely, and it is evident the crop is very abundant. We expect to see much lower prices very shortly, as they are only sustained for the moment by a demand for Malta, which must soon cease. Saide, private growth, 8,928 quarters, 25s 8d to 24s; Beheireh, private growth, 6,565 quarters, 24s to 22s 3d; Beheireh, Prince's, 1,850 quarters, 25s to 24s per quarter. Barley—None of very good quality has yet appeared; but of this grain also we shall expect to see both abundant supplies and good quality from the upper country. Private growth, 4,147 quarters, 17s 9d to 16s 6d; Prince's growth, 1,625 quarters, 18s to 17s 4d; Ceci (chick pease), 62 quarters, 28s 3d to 33s 3d; linseed, Prince's growth, 131 quarters, 3s 4d per quarter. Freights have improved. Beans, &c., in proportion for orders, 5s 9d to 6s 3d; direct port, 5s to 5s 6d.

Under the influence of the alarming news from America the market during the whole of the present week has shown unusual excitement. The sales amount to the enormous number of 144,000 bales, 87,000 of which are to spinners and 57,000 for speculation and for export. An advance of 3-16d to ¼d is currently paid for all descriptions. To-day, 18,000 bales are sold, with a strong market and prices tending upwards.

Messrs Briggs and Co., of Alexandria, report the state of the cotton trade to the 11th inst. as follows:—"Whatever small lots of cotton come down are freely bought, but little or nothing is seen in the open market, and for this reason it is difficult to establish the qualities and to quote an actual rise in price, although we may mention, generally, that the staple is dearer. The sales for the week have been:—257 bales sweepings to low ordinary, 5d to 7¼d; 167 bales ordinary to middling, 7¼d to 8d; 104 bales good middling to fair, 8¼d to 8 4-10d; 102 bales good fair, 8 43-100d to 8 68-100d; 180 bales good, 9¼d per lb, f.o.b. Freights, by steamers, have remained at ½d and 5 per cent., but 3-16ths are now asked. Exchanges are steady at 96 to 96½ piastres per £."

The public sales of tea, held this week, have gone off slowly, at, in some instances, a slight reduction in the quotations.

There has been less activity in the demand for sugar, and medium qualities have given way 6d per cwt.

Coffee has changed hands slowly; yet the market may be considered firm for good qualities. In cocoa and rice, the transactions have continued on a very moderate scale.

The fruit market is quiet, and there have been very few inquiries for either rum or saltpetre, the rates of which have been with difficulty supported. Scotch pig iron has realised 51s 3d cash mixed numbers.

The wool sales are progressing slowly, and prices rule somewhat lower than at the opening. The decline in the value of Sydney wool is now 1d to 1½d; Port Philip, 1½d to 2d; Van Diemen's Land, 2d to 3d; Adelaide and Cape, 1½d to 3d per lb.

Linseed oil is in moderate request, at 31s per cwt. Most other oils are a dull inquiry on former terms.

The tallow market is flat to-day. P.Y.C. on the spot is quoted at 47s, and for separate months 47s 6d per cwt. The latest commercial news from New York is unfavourable.

COTTON.

NEW YORK, July 13.

COMPARATIVE STATEMENT

OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON.

New Orleans, on	June 29	Charleston	June 21
Mobile	22	North Carolina	July 6
Florida	8	Virginia	March 1
Texas	22	New York	July 8
Memphis	22	Other N. Ports	6
Savannah	19		

	1860-1	1859-60	Increase	D'crease
	bales	bales	bales	bales
On hand in the ports on September 1	220750	140174	80576	...
Received at the ports since ditto	3626858	4524998	...	898140
Exported to Great Britain since ditto	2180946	2623104	...	442158
Exported to France since ditto	569987	569797	190	...
Exported to the North of Europe since ditto	213729	280816	...	67087
Exported to other foreign ports since ditto	156036	190887	...	34851
Total exported to foreign countries since ditto	3120698	3664604	...	543906
Stock on hand at above dates, and on shipboard at these ports	65610	269054	...	203444

STOCK OF COTTON IN INTERIOR TOWNS.

(Not included in receipts.)

	1861	1860
	bales	bales
At latest corresponding dates	12211	42940

COTTON TAKEN FOR CONSUMPTION IN THE UNITED STATES

From Sept. 1 to the above dates.

	1860-1		1859-60	
	bales	bales	bales	bales
Stock on hand Sept. 1	...	220750	...	140174
Received since	...	3626858	...	4524998
Total supply	...	3847608	...	4665172
Deduct shipments	3120698		3664604	
Deduct stock left on hand	65810		269054	
		3186808		3933658
Leaves for American consumption		661300		731514

Freight to Liverpool, 5-32d per lb.—Exchange, 105⅝ to 107.

VESSELS LOADING IN THE UNITED STATES.

Ports.		For Gt. Britain	For France.	For other Ports.
At New Orleans	June 29	...	...	..
Mobile	22	...	...	..
Florida	8	...	..	...
Galveston	22	...	...	...
Savannah	19	...	...	...
Charleston	21	...	..	...
New York	July 8	21	16	55
Total		21	16	55
Same time 1860		46	42	89

The market continues very strong, and though transactions have been light, we again advance our quotations ⅛c per lb. The sales comprise 3,800 bales, closing firm at the above advance. We quote:—

NEW YORK CLASSIFICATION.

	Upland.	Florida.	Mobile.	New Orleans and Texas.
	c	c	c	c
Ordinary	12¼	12¼	13¼	13¼
Good ordinary	14¼	14¼	14¼	14¾
Middling	15⅝	15⅝	16	16¼
Good middling	16¼	16¼	17	17¼
Middling fair	16¼	16¼	17	17¼

There have been no receipts since our last. Total import since 1st inst., 97 bales; total import since 1st September, 431,063 bales. Export from 1st to 9th July, 1,061 bales, against 2,210 in 1860.

MARKETS IN THE MANUFACTURING DISTRICTS.

Both for home use and export, the demand for goods in the manufacturing markets held this week has steadily increased, and, in some instances, prices have had an upward tendency. There has been rather a large business doing in iron, at full quotations; and the transactions in coal have been on an extensive scale.

MANCHESTER, July 25.—In consequence of the excited business in Liverpool, this market has become dearer all round, though buyers have secured a good many lots at the full rates of last week. The majority of sellers now give quotations which are tantamount to a withdrawal from further selling, but a minority of sellers accept offers which clear their stocks and relieve their means. Purchases are certainly few which are based on anticipations of future demand, and though a rise is always a relief of some sort for the time, the prospects which are entertained are gloomy rather than otherwise. At all events, the trade seems resolved to work up the cotton.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

RAW COTTON.	Price July 25, 1861	Price July 1860	Price July 1859	Price July 1858	Price July 1857	Price July 1856
	s d	s d	s d	s d	s d	s d
Upland fair.....per lb	0 8⅜	0 6⅝	0 7⅛	0 7½	0 8⅜	0 6⅜
Ditto good fair	0 8⅞	0 7¼	0 7⅝	0 7⅞	0 8¾	0 6⅞
Pernambuco fair	0 9⅜	0 8	0 8¼	0 8½	0 9	0 7
Ditto good fair	0 9½	0 8½	0 9¼	0 8½	0 9½	0 7¼
No. 40 MULE YARN, fair, 2nd quality	1 0⅝	0 11⅝	1 1	0 11½	1 0½	0 10⅝
No. 30 WATER TWIST, ditto	1 0⅝	0 11⅝	1 0	0 10⅞	0 11½	0 10
26-in, 66 reed, Printer, 29 yds, 4 lbs 2oz	5 10½	6 0	5 9	4 10½	5 4½	4 7½
27-in, 72 reed, ditto ditto 5 lbs 2oz	6 9	6 9	6 6	5 10½	6 3	5 9
39-in, 60 reed, Gold End Shirtings, 37½ yards, 8 lbs 4oz	9 1½	9 1½	9 10½	8 4½	9 1½	8 1½
40-in, 66 reed, ditto ditto, 8 lbs 12oz	10 4½	10 6	11 0	9 6	10 1½	8 10½
40-in, 72 reed, ditto ditto, 9 lbs 4oz	11 7½	11 7½	12 0	10 6	11 0	9 9
39-in, 48 reed, Red End Long Cloth, 36 yards, 9 lbs	8 9	8 7½	8 9	8 6	8 4½	7 3

BRADFORD.—The general aspect of the wool market is what it has been for the last several weeks. A reduction of from 5s to 10s per pack from the extreme prices of last week could be pretty generally obtained, especially in the bright-haired sorts.

NOTTINGHAM.—There has not been much doing during the past few days in the lace trade. Buyers continue to purchase in small quantities, and manufacturers merely finish what goods are wanted. The silk lace trade is also dull, and much machinery is working short time. There is no favourable symptom in the foreign department of the hosiery trade, shipping orders being few; many framework-knitters and lace makers are unemployed. Yarns keep up in price, and are firm.

LEICESTER.—The hosiery trade in many departments continues in a healthy condition, and a fair amount of business is being done. There is, however, very little alteration in the trade at Loughborough, Hinckley, and the adjacent districts. In the price of yarns there is no material change, spinners only producing what is actually wanted. Wools keep up former prices.

BELFAST.—Flax was in active demand, and, in several instances, higher figures were realised. The accounts of the new crop are very favourable, and many parties have now some in steep. The yarn market has assumed a decidedly improved tone. The demand on the part of manufacturers has become more active. White Linens with Bleachers—Demand is tolerably steady, taking the season of the year into account. Stocks do not appear further to accumulate. The home demand is not active.

WOLVERHAMPTON.—Our iron market is firm, and prices are well supported.

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS, SEE "POSTSCRIPT."

MINCING LANE, FRIDAY MORNING.

SUGAR.—There has been little animation in the demand, and the trade seem determined not to hold large stocks. Quotations, occasionally, rule 6d cheaper since the 19th ultimo. 8,100 tons were landed last week, and 5,225 tons delivered, consequently the stock at the close had increased to 71,900 tons, or 1,730 tons above that of 1860 at the corresponding period. The transactions in West India during the three days reached 1,030 casks. 450 casks Barbadoes, by auction, partly sold: brown, 31s to 34s; low heavy to good yellow, 34s 6d to 40s. Several floating cargoes of Havana have sold upon former terms.

Foreign.—938 casks 64 barrels Cuba muscovado partly found buyers as follow: brown, 32s to 34s; low soft greyish to good yellow, 34s 6d to 39s. 868 boxes clayed: brown to low grey, 33s 6d to 36s 6d; middling to fine dry grey, 37s to 44s; a few lots white, 47s to 50s. Of 997 casks 286 barrels Porto Rico, a few lots sold: brown, 31s 6d to 34s 6d; low grey to fine yellow, 35s to 44s. A floating cargo of Cuba has sold for the United Kingdom at 22s 9d; one of low brown at 22s 3d; one of Havana, No. 13, including some white, at 26s 6d; one of Havana, No. 11 to 11½, 27s, for the Mediterranean; one of No. 16, 28s 9d, for a near port.

Refined.—The market is less active, at 6d per cwt under last week's quotations.

MELADO.—756 casks, by auction, went at 24s to 26s 6d; two lots sugar, 30s 6d to 33s per cwt.

MOLASSES.—38 casks clayed, by auction, were bought in at 15s. A floating cargo of clayed Cuba recently sold for the United Kingdom at 14s; also one of muscovado at 15s per cwt.

COCOA.—1,165 bags Trinidad were mostly bought in or withdrawn, a few lots selling: grey to good bright red, 53s to 68s. 256 bags Grenada partly sold at 49s to 52s per cwt.

TEA.—The market is quiet, and there has been very little business done by private contract, owing to the numerous public sales declared. These commenced on Wednesday, when the catalogues contained 32,700 packages, 9,000 packages finding buyers without material change in prices.

COFFEE.—The reduced supply brought forward this week, has found buyers at full rates in all cases. 331 casks 308 barrels and bags plantation Ceylon realised 68s to 75s for fine ordinary to good middling. 7 casks 849 bags native, small berry to good, 60s to 63s. 335 bags fine ordinary Java from the Cape, 67s to 67s 6d. 89 casks East India: Wynard plantation, middling, 70s 6d to 71s; Malabar, 64s 6d to 66s. 84 casks 50 barrels and bags Jamaica partly sold: good ordinary to middling, 62s to 72s; fine as high as 97s per cwt. 428 bags Singapore withdrawn.

RUM.—There is little inquiry, and the few sales made in West India have been at rather easier rates. Some East India in second hands has sold as low as 1s 6d per proof gallon.

RICE.—A large business was done at the close of last and at the commencement of the present week at rather higher rates, but the market is now very firm. Soft grain descriptions sold at 8s 9d to 10s 3d; good pinky Madras, 10s; white Bengal, 10s to 12s 6d. 2,500 bags common Necrancie, by auction, brought 9s to 9s 6d per cwt. Two floating cargoes Rangoon have sold at 10s 3d; and four of Necrancie Arracan at 10s 1½d. One with open charter: Necrancie, 10s 4½d; Larong, 9s 10½d per cwt.

SAGO.—1,500 boxes partly met with buyers, and occasionally at rather easier rates: good small, 18s 6d to 19s; good medium, 19s; the remainder bought in. Sago flour has been in demand, by private contract, at 16s to 17s per cwt.

SPICES.—The market presents few changes this week. 600 bags pimento nearly all sold at 2½d to 2⅝d for ordinary shelly to good quality. 815 bags Singapore black pepper realised 3⅞d; a few lots 4d. 73 cases brown nutmegs: mixed small and uneven sold at 1s 1d to 1s 2d per lb. 67 barrels Jamaica ginger went at 39s to 55s per cwt for low to middling quality.

SALTPETRE.—Very few contracts have been made this week. Bengal last sold at 35s to 37s per cwt, refraction 3½ to 7 per cent.

COCHINEAL.—The market is steady.

DYEWOODS.—61 tons red Sanders part sold at 6*l* to 6*l* 2s 6d. 36 tons Jamaica logwood, 4*l* 17s 6d to 5*l*. 264 tons Nicaragua were mostly bought in at 7*l* 10s to 8*l* per ton.

OTHER DRYSALTERY GOODS.—A small parcel of Cutch, by auction, sold at 22s 6d for fair quality. Gambier is quiet. China turmeric brought 16s; Bengal, 14s to 14s 6d. 60 bales Bengal safflower partly sold at 3*l* to 5*l* 7s 6d per cwt.

HEMP.—Baltic is in moderate demand. 172 bales Manilla, by auction, sold at 20*l* 2s 6d to 20*l* 7s 6d for fair roping, and 33*l* per ton for white.

JUTE.—There has not been any improvement in the demand. On Wednesday the sales passed off flatly, 6,400 bales about one-third finding buyers; low to good, 12*l* to 19*l* 2s 6d per ton.

METALS.—The sales have again been upon a limited scale, and the market is inactive. Straits tin has sold at 110s to 111s per cwt. Tin plates are dull. At the commencement of the week spelter sold at 15*l* 10s, but the market is now firmer at 15*l* 15s per ton. Scotch pig iron last sold at 51s 6d per ton for mixed numbers. Manufactured has been steady at the quotations. Copper in moderate demand. English pig lead sells slowly, and may be quoted 19*l* to 19*l* 10s per ton.

OILS.—Quotations of sperm and common fish oils remain unaltered. The market for olive is dull, and no sales have been made. With a good export and home demand, linseed remains firm, at 31s. Rape firm: foreign refined, 42s to 43s; brown, 39s 6d; for delivery in the last four months, 44s and 42s respectively. Tallow oil is very dull, 43s being accepted for fine. The market for cocoa-nut shows less activity; Cochin, 44s 6d to 45s; Ceylon, 43s 6d to 44s per cwt.

SPIRITS TURPENTINE.—500 barrels American sold during the week at 50s per cwt, and the market is now quiet.

LINSEED is firmer in the absence of arrivals: Bombay, 56s 6d to 57s; Calcutta, 53s 6d to 54s 6d. Large sales have been made afloat: Black Sea and Azoff, 54s 6d to 55s per quarter.

TALLOW.—Prices of foreign have further receded 1s 6d, and the market is still unsettled. At the decline established since last Friday, the consumers bought more freely during the week. This morning Y.C. is quoted 47s per cwt in all positions.

PARTICULARS OF TALLOW.—Monday, July 22.

	casks. 1858.	casks. 1859.	casks. 1860.	casks. 1861.
Stock this day	14,744	20,833	31,152	55,908
Delivered last week	1,724	1,203	1,479	1,508
Ditto from 1st June	9,250	7,156	12,906	8,746
Arrived last week	976	2,515	1,864	1,408
Ditto from 1st June	12,427	15,908	16,964	7,893
Price of Y C	48s 3d	53s 3d	53s 0d	48s 0d
Ditto Town	50s 0d	52s 9d	55s 0d	50s 6d

POSTSCRIPT.

FRIDAY EVENING.

SUGAR.—The market was quiet to-day, but grainy Bengal realised very extreme rates. 1,098 bags sold at 45s to 47s for fine Bally. 600 bags native Madras were taken in at 32s 6d. 107 bags soft greyish yellow, 37s 6d to 38s. 284 bags dark brown Manilla, 30s 6d. 598 casks 254 barrels various kinds of West India, by auction, partly met with purchasers at the previous value. The week's transactions reach 1,400 casks.

COFFEE.—The small public sales held to-day went off without any material change in prices for 49 casks Jamaica, and 26 casks 250 bags plantation Ceylon. 430 bags Bahia were bought in.

RICE.—2,729 bags Bengal sold at 13s 6d to 13s 9d for good white. Two floating cargoes of soft grain are reported at 10s per cwt.

SALTPETRE.—926 bags Bombay chiefly sold: refraction 52½ to 30¾, 30s to 30s 6d per cwt.

COCOA.—142 bags Trinidad were sold at 53s to 65s. 670 bags Guayaquil were withdrawn at 56s. 252 bags Bahia withdrawn at 50s per cwt.

TEA.—The sales concluded to-day, and 5,720 packages sold, including 3,670 packages printed "without reserve," occasionally at easier rates.

LAC DYE.—114 chests DT were bought in at 1s 9d per lb.

RUBBER.—124 bags Penang were bought in at 1s 4d, and some parcels Para at 1s 2d to 2s per lb.

OIL.—731 casks palm part sold at 38s to 43s 3d. 207 casks Sydney chiefly sold at 37s 6d to 42s 6d per cwt. 1,080 tuns sperm part sold at 94*l*. 30 tuns Southern whale at 34*l* 15s to 36*l* per tun.

TALLOW.—Town declined to 49s. Y.C., 47s and 47s 6d per cwt for the last three months. 2,150 casks various kinds, by auction, sold at 1s to 1s 6d per cwt decline.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar has been quiet this week, and prices rather in favour of the buyer. From Holland the accounts state that Dutch crushed is firmly held. Here there is less demand.

GREEN FRUIT.—No arrivals of pine apples, shipments being stopped by bad weather. The remaining portion of the cargo, per Kate, sold by Keeling and Hunt at public sale, went at an advance in price. Lemons lower, in consequence of the wet weather interfering with consumption.

DRY FRUIT.—No alteration to report in this market.

ENGLISH WOOL very quiet, prices fully ½d per lb lower.

COLONIAL AND FOREIGN WOOL.—Sales progressing without change. The fall in inferior ill-conditioned lots is 2d to 3d per lb.

FLAX.—Market unaltered.

HEMP steady at our quotations.

COTTON.—Sales of cotton from Friday, 19th July, to Thursday, 25th July, inclusive:—2,600 bales Surat, at 6¾d good new Broach, 6d fair old ditto, 5½d to 6d middling to fully fair old Dhollera, 5⅞d to 6¼d middling old to good fair new Oomrawatty, 5¼d and ⅝d middling fair Compta; 1,600 bales Tinnevelly, at 6⅝d to 6¾d good; 100 bales Western Madras, 5⅝d fair; total, 4,300 bales. A very active demand has been experienced this week, and considering the smallness of the stock, a comparatively large business has been transacted at ⅛d to ¼d per lb advance on Surat. Sawginned Dharwar is becoming scarce, and holders are asking an advance of fully ¼d per lb. A good export demand has prevailed for the

better kinds of Tinneveliy, which have again advanced fully ½d per lb. Western Madras may also be quoted ½d per lb dearer, the market closing with great firmness, and with an upward tendency. A good business has been done for arrival, viz.:—250 Sawginned Dharwar, at 7¼d guaranteed fair; 1,500 new Broach, 6⅝d to 6¾d, guaranteed fair to good fair; 700 new Dhollera, 6½d, guaranteed fair; 400 new Compta, 5⅞d, guaranteed fair; 700 Western Madras, 5½d guaranteed fair. P.S.—Market very firm: sales, 200 Surat at full prices.

SILK.—Market continues dull, prices much the same.

TOBACCO.—There is no change to report in this market. Little business is doing, but prices remain very firm.

LEATHER AND HIDES.—The leather market continues to present no new feature. The demand during the past week again shows some improvement in extent, while the supplies of fresh goods are short, and consequently the stocks are somewhat diminished. The articles that are in the smallest supply and the most wanted are good English butts, 24 lbs and upwards, extra strong foreign butts, and prime calf-skins, 40 lbs to 60 lbs per dozen. No change can be quoted in prices.

METALS.—Our market has not been worse in any branch during the week, and a slightly improved tone has shown itself in some things. Copper is rather firmer, and in somewhat better inquiry. Iron keeps steady, although depressed, the heaviness being greatest in the Staffordshire districts. Tin maintains a fairly steady position, although English is slow of sale, and Banca has become rather easier to buy. Spelter, lead, and tin plates are all more or less depressed.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	49	0
Fat by ditto	2	6
Yellow Russian	48	6
Melted stuff	34	6
Rough ditto	19	6
Greaves	18	0
Good dregs	7	0

PROVISIONS.

The bacon market has a downward tendency; prime sizeable Waterford, 79s and less. Hamburg, same as last week; very little doing. Friesland butter, quality indifferent, 106s. Jersey, no sales.

METROPOLITAN CATTLE MARKET.

MONDAY, July 22.—The total imports of foreign stock into London, last week, amounted to 10,609 head. In the corresponding period in 1860, we received 15,120; in 1859, 8,101; in 1858, 7,958; in 1857, 5,948; in 1856, 6,825; and in 1855, 6,259 head.

There was a full average supply of each kind of foreign stock on offer in to-day's market, and the demand ruled inactive, at barely stationary prices to slightly reduced rates. From our own grazing districts the receipts of beasts fresh up this morning were seasonably good as to number, but somewhat deficient in quality. Prime Scots, crosses, and Shorthorns were in fair request, at about stationary prices; but inferior breeds moved off heavily, at, in some instances, 2d per 8 lbs less money. The best Scots sold at 5s per 8 lbs. From Lincolnshire, Leicestershire, and Northamptonshire we received 1,550 Shorthorns, &c.; from other parts of England, 1,200 various breeds; from Scotland, 200 Scots and crosses; and from Ireland, 150 oxen and heifers. There was a fair average show of sheep in the market. Downs and half-breds commanded a steady sale at extreme currencies. Other breeds moved off slowly, but at full prices. The best Downs changed hands at 5s 4d per 8 lbs. Good and prime lambs moved off freely, at full currencies. Inferior breeds ruled dull, at about previous rates. Calves, the supply of which was good, were a dull inquiry, at late quotations.

Supplies.	July 23, 1860.	July 22, 1861.
Beasts	4650	4360
Sheep and lambs	28040	25290
Calves	380	357
Pigs	240	350

THURSDAY, July 25.—There was only a limited supply of beasts on offer in our market to-day. Prime Scots, &c., commanded a steady sale, at full prices; but all other breeds moved off slowly, at late rates. Sheep—the show of which was moderately good—realised Monday's currency; but the demand for them was by no means active. We have to report a slow inquiry for lambs, but at full quotations—viz., from 5s to 6s per 8 lbs. The veal trade was in a sluggish state, on former terms. The supply of calves was good. Pigs and milch cows met a dull inquiry, at late quotations.

Per 8 lbs to sink the offal.

	s	d	s	d		s	d	s	d
Coarse and inferior beasts	3	4	3	8	Prime Southdown sheep	5	0	5	4
Second quality ditto	3	10	4	2	Large coarse calves	3	6	4	0
Prime large oxen	4	4	4	8	Prime small ditto	4	2	4	8
Prime Scots, &c.	4	10	5	0	Large hogs	3	10	4	4
Coarse and inferior sheep	3	4	3	6	Small porkers	4	6	4	8
Second quality ditto	3	8	4	0	Suckling calves, each	21	0	29	0
Prime coarse-woolled do.	4	4	4	10	Quarter old store pigs	22	0	29	0

Lambs, 5s 0d to 6s 0d.

Total supply—Beasts, 86[illegible]; sheep and lambs, 11,850; calves, 380; pigs, 340.
Foreign supply—Beasts, 190; sheep 1,200; calves, 300.

NEWGATE AND LEADENHALL.

FRIDAY, July 26.—Moderate supplies of meat continue on sale at these markets. Good and prime qualities move off steadily at full prices, otherwise the trade is in a sluggish state at our quotations.

Per 8 lbs by the carcase.

	s	d	s	d		s	d	s	d
Inferior beef	3	2	3	8	Middling mutton	3	10	4	4
Middling ditto	3	10	4	2	Prime ditto	4	6	4	8
Prime large ditto	4	2	4	4	Veal	3	6	4	6
Prime small ditto	4	4	4	6	Small pork	4	6	4	10
Large Pork	3	10	4	4	Lamb	4	8	5	4
Inferior mutton	3	4	3	8					

HOP MARKET.

BOROUGH, Monday, July 22.—The accounts from Mid and East Kent report a further improvement in the plantations of those districts, but from the Weald of Kent and Sussex we have no better reports. The duty is estimated at 110,000*l* to 120,000*l*. Mid and East Kents, 90s, 150s, 210s; Weald of Kents, 80s, 130s, 180s; Sussex, 75s, 90s, 140s; Yearlings, 120s, 160s, 210s.

FRIDAY, July 26.—Scarcely any business is passing in our market, and prices rule next to nominal. The duty is estimated at 110,000*l*.

POTATO MARKET.

BOROUGH AND SPITALFIELDS, Monday, July 22.—The arrivals of home-grown potatoes continue on a moderately extensive scale; but the receipts of foreign are very limited. Compared with last week, the demand has decidedly improved, and prices are well supported. Shaws are selling at from 60s to 80s, and Regents 100s to 130s.

FRIDAY, July 26.—The supply of home-grown potatoes is seasonably extensive; of foreign, limited. Generally speaking, the trade is dull, at lower prices, Shaws being quoted at 60s to 80s; and Regents, 80s to 100s per ton.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Old meadow hay, 2*l* 0s to 5*l* 0s; new do., 2*l* 10s to 4*l* 0s; old clover ditto, 3*l* 10s to 6*l* 0s; new ditto, 3*l* 10s to 5*l* 0s; straw, 1*l* 10s to 2*l* 0s per load. A slow trade.

CUMBERLAND.—Old meadow hay, 2*l* 0s to 5*l* 0s; new ditto, 2*l* 10s to 4*l* 0s; old clover, 3*l* 10s to 5*l* 18s; new ditto, 3*l* 10s to 5*l* 0s; and straw, 1*l* 10s to 2*l* 0s per load. Trade dull.

WHITECHAPEL.—Old meadow hay, 2*l* 0s to 5*l* 0s; new ditto, 2*l* 10s to 4*l* 0s; old clover, 3*l* 10s to 6*l* 0s; new ditto, 3*l* 10s to 5*l* 0s; and straw, 1*l* 10s to 2*l* 0s per load. Trade dull.

COAL MARKET.

FRIDAY, July 26.—Walls End:—Trimdon Hartlepool, 19s 9d—Russell Hettons, 19s 6d—South Kelloe, 19s 6d—Heugh Hall, 19s—Eden Main, 18s 6d—Thorpe, 17s 9d—Whitworth, 15s 6d—Wylam, 15s 6d—Tanfield Moor Butes, 13s 3d. Ships at market, 22.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, June 26.—We have had rather more inquiry this week, and if holders were less reluctant to submit to a reduction in price in proportion to that of English wool, there would be more business doing.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, July 26.—In consequence of the unfavourable state of the weather there is a general opinion prevalent that the harvest in this district can scarcely be ready before the 15th of next month; the trade, however, continues without excitement. The transactions in all articles being on a moderate scale, no material alteration is reported in prices.

METALS.

[FROM OUR OWN CORRESPONDENT.]

FRIDAY, July 26.—There is no change to report during the week in the market for manufactured iron; for Staffordshire there is only a limited demand, but for Welsh bar iron a fair inquiry exists. There has been a moderate business doing in Scotch pig iron, and prices have been supported. In copper there is a slightly improved feeling, and transactions have taken place at some advance. Most other metals remain with little or no alteration.

The Gazette.

TUESDAY, July 23.

BANKRUPTS.

W. Gibb, Southampton, fishmonger.
J. Wise, Stourbridge, victualler.
G. Turner, New Radford, Nottinghamshire, brewer.
G. Hill, South Milford, Yorkshire, grocer.
W. Proctor, Leeds, joiner.
T. Wilkins, Leeds, stonemason.
J. Siddall, Wath-upon-Dearne, Yorkshire, auctioneer.
W. P. Walton, Kingston-upon-Hull, corn merchant.

SCOTCH SEQUESTRATIONS.

M. Ferrie or Stewart, Campsie, Stirlingshire, saddler.
A. Finlayson, sen., Thornliebank, Renfrewshire, grocer.
L. Freedman, Glasgow, manufacturer of stamped embroidery.
J. H. Bedgar, Glasgow, corn merchant.
J. Reid, Ayr, grocer.
A. Walker, Inverness, hotel keeper.
R. Milne and W. Y. Hodge, Dundee, merchants.

GAZETTE OF LAST NIGHT.

BANKRUPTS.

D. Bryce, publisher, Paternoster row.
H. Cockman, oilman, Bexley New Town, Kent.
D. Appleyard, T. Wigglesworth, J. Egerton, and Ebenezer Clegg, machine makers, Leeds.
J. Rhodes, coal dealer, Birkenhead.
T. Gourlay, draper, Bradford.
J. Whitehead, joiner and builder, Sheffield.
J. Wright, butcher, Redditch, Worcestershire.
A. Astill, oilman, Loughborough, Leicestershire.
W. S. Bousfield, engineer, Alpha Works, Isle of Dogs.
J. Titchmarsh, miller, Kneesworth, Cambridgeshire.
J. Caudwell, coal merchant, Southwell, Nottinghamghire.
J. Stevens, jeweller, Derby.
J. Ibbott, builder, Somersham, Huntingdonshire.
W. T. Hudson, surgeon, Brigstock, Northamptonshire.
F. J. Russell, draper, Salisbury, Wiltshire.
C. Lowell, glass merchant, Great Marlborough street, Regent street.
J. Large, cattle salesman, Ufton, Berks.
A. Arndt, drysalter, Tudor street, Blackfriars.
R. Harrison and J. Sherratt, builders, St Helen's, Lancashire.
A. Pilgrim, builder and contractor, Stanley road, Hackney.

Mr James Ellis, who originally opened Cremorne as a place of public amusement, takes his benefit there on Monday night. Mr D'Albert, the challenger of Blondin on the rope, is engaged.

COMMERCIAL TIMES

Weekly Price Current.

☞ the prices in the following list are carefully revised every Friday afternoon, by an eminent house in each department.

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper, tobacco, wines, and timber, deals, wood, &c., from British Possessions.

	s	d	s	d
Ashes duty free				
First sort Pot, U.S. p cwt	0	0	0	0
Montreal	0	0	0	0
First sort Pearl, U.S.	0	0	0	0
Montreal	0	0	0	0
Cocoa duty 1d per lb				
West India per cwt	43	0	95	0
Guayaquil	52	0	55	0
Brazil	49	0	58	0
Coffee duty 3d per lb				
Jamaica, good middling to fine per cwt	75	0	105	0
fine ord to mid	64	0	74	0
Mocha, ungarbled	60	0	86	0
garbled, com. to good	88	0	112	0
garbled, fine	115	0	125	0
Ceylon, native, ord to fine	60	0	64	0
ordinary	56	0	59	6
plantation, ordinary to fine ord	60	0	66	6
fine fine ord. to mid	67	0	72	6
good mid. to fine	73	0	90	0
Java	57	0	75	0
Singapore, ord to good ord	52	0	63	0
Sumatra and Padang	50	0	60	0
Madras and Tellicherry	60	0	86	0
Malabar and Mysore	61	0	86	0
St Domingo	57	0	62	0
Brazil, washed	59	0	70	0
good and fine ord	51	0	59	0
common to real ord	45	0	50	6
Costa Rica	60	0	84	0
Havana and Cuba	56	0	80	0
Porto Rico & La Guayra	60	0	78	0
Cotton duty free				
Surat per lb	0	4¾	0	7⅞
Bengal	0	0	0	0
Madras	0	4⅞	0	6½
Pernam	0	0	0	0
Bowed Georgia	0	0	0	0
New Orleans	0	0	0	0
Drugs and Dyes duty free				
COCHINEAL				
Teneriffe per lb	2	5	3	4
Mexican	2	4	3	3
LAC DYE—good to fine	1	3	2	4
TURMERIC				
Bengal per cwt	16	6	18	0
Madras	12	0	15	0
China	12	0	15	0
TERRA JAPONICA, Cutch	22	0	22	0
Gambier	16	0	16	6
Dyewoods duty free	£	s	£	s
BRAZIL WOOD per ton	80	0	0	0
FUSTIC, Cuba	9	0	9	5
Jamaica	6	0	6	5
LOGWOOD, Campeachy	7	10	8	0
Jamaica	4	15	4	17
NICARAGUA WOOD	0	0	0	0
RED SAUNDERS	6	2	6	7
SAPAN WOOD	5	15	8	15
Eggs—French 120	4s	6d	7s	0d
Fruit—ALMONDS	s	d	s	d
Jordan, duty free, new 120	0	200	0	0
Barbary sweet	48	0	0	0
Bitter	45	0	0	0
CURRANTS, duty 7s per cwt				
Patras, new	27	0	32	0
do old	24	0	25	0
Vostizza, new	33	0	34	0
Island, new	27	0	30	0
Gulf, new	30	0	33	0
FIGS, duty 7s per cwt				
Turkey per cwt d p	26	0	45	0
Spanish	23	0	0	0
PLUMS, duty 7s per cwt				
French, bottled	75	0	85	0
German	25	0	0	0
PRUNES, duty 7s new d p	19	0	24	0
RAISINS, duty 7s per cwt				
Valentia, new	33	0	37	0
do. old	0	0	0	0
Muscatel	42	0	0	0
Smyrna, red & Chesme	27	0	33	0
Sultana	44	0	50	0
ORANGES	s	d	s	d
St Michael, 1st quality, large box	0	0	0	0
Do. 2nd quality	0	0	0	0
Valencia	18	0	21	0
Lisbon & St Ubes, ½ ch	0	0	0	0
Sicily per box	0	0	0	0
LEMONS				
Messina per case	23	0	25	0
Lisbon per ½ chest	32	0	35	0
Pine apples per doz	12	0	36	0
Melons	8	0	24	0
Barcelona nuts...per bag	33	0	34	0
Spanish nuts p brl	0	0	0	0
Brazil nuts	20	0	28	0
Cobez nuts per 100	12	0	20	0
Flax duty free	£	s	£	d
Riga, W F P K...per ton	66	0	0	0
St Petersburg, 12 head	0	0	0	0
9 head	0	0	0	0
Friesland	65	0	0	0
Hemp duty free				
St Ptrsbg, clean, per ton	20	0	0	0
outshot	30	0	0	0
half-clean	29	10	0	0
Riga, Rhine	32	0	0	0
Manilla, free	21	0	38	0
East Indian Sunn	15	0	20	0
Jute	13	10	19	0
Coir, rope	24	0	32	0
junk	17	0	25	0
fibre	23	0	0	0

	s	d	s	d
Hides—Ox and Cow, p lb				
B. A. and M. Vid. dry	0	8	1	0½
Do & R. Grande, saltd	0	5½	0	7½
Brazil, dry	0	8½	0	9
drysalted	0	6	0	8½
Drysalted Mauritius	0	6	0	6½
Rio, dry	0	9	1	0
West Coast hides	0	9	0	10½
Cape, salted	0	2¾	0	6¾
Australian	0	2½	0	5¼
New York	0	4½	0	5
East India	0	2½	1	0
Kips, Russia	0	9	1	0½
S America Horse, p hide	5	6	10	0
German do	9	0	13	0
Indigo duty free				
Bengal per lb	1	6	3	8
Oude	2	6	6	6
Madras	1	5	4	10
Kurpah	1	5	7	10
Manilla	1	3	4	5
Leather per lb				
Crop hides 30 to 45 lb	1	1	1	5
do 50 65	1	4	1	9
English Butts 16 24	1	2	2	1
do 28 36	1	5	2	6
Foreign Butts 16 25	1	1½	1	11
do 28 36	1	2	2	2
Calf Skins 28 35	1	2	2	0
do 40 60	1	3	2	3
do 80 100	1	2	1	8
Dressing Hides	1	0	1	4
Shaved do	1	1	1	5
Horse Hides, Englishs	0	10	1	1
do Spanish, per hide	6	0	16	0
Kips, Petersburg, per lb	1	2	1	9
do East India	0	6	1	10
Metals—COPPER				
Sheating, bolts, &c, lb	0	10½	0	0
Bottoms	0	11	0	11½
Old	0	9	0	0
Tough cake, p ton £	93	0	0	0
Best select	96	0	0	0
IRON, per ton	£	s	£	s
Bars, &c., British	6	0	6	5
Nail rods	6	10	7	5
Hoops	8	0	8	10
Sheets	8	10	9	10
Pig, No. 1, Wales	3	0	3	10
Bars	5	0	5	10
Rails	5	5	5	15
Pig, No 1, Clyde	2	9	2	12
Swedish	10	10	11	0
LEAD, per ton—Eng. pig	19	10	20	0
sheet	20	10	21	0
red lead	22	0	22	5
white do	27	0	28	0
patent shot	22	10	23	0
Spanish pig	18	10	19	0
STEEL, Swedish in kegs	15	0	15	10
in faggots	17	0	0	0
SPELTER, for. per ton	15	15	16	0
TIN, duty free				
English blocks, p ton	117	0	0	0
bars in barrels	118	0	0	0
Refined	119	0	0	0
Banca	114	0	0	0
Straits	110	0	111	0
TIN PLATES per box	s	d	s	d
Charcoal, I C	27	0	29	0
Coke, I C	22	0	23	0
Molasses duty British and For. 5s 4d				
British best, d. p. p cwt.	0	0	0	0
Patent	0	0	0	0
B. P. West Indies	0	0	0	0
Oils—Fish	£	s	£	s
Sperm per tun	94	0	0	0
Head matter	91	0	92	0
South Sea	36	0	0	0
Seal, pale	36	0	36	10
Cod	37	0	0	0
East India	30	0	0	0
Olive, Gallipoli	57	0	57	10
Sicily	53	0	54	0
Palm per ton	43	0	0	0
Cocoa-nut	44	0	45	0
Rapeseed, pale (foreign)	42	0	43	0
Linseed	31	0	0	0
Black Sea p qr	54s	6d	54s	6d
St Petersbg Morshank	52	6	53	6
Do cake (English) p ton	10	0s	10	5
Do Foreign	8	15	10	15
Rape do	5	0	5	15
Provisions—Duty free.				
Butter—Waterford p cwt	107s	0d	0s	0d
Carlow	107	0	0	0
Cork 4ths new	78	0	80	0
Limerick	104	0	0	0
Friesland fresh	106	0	0	0
Canadian	0	0	0	0
Jersey	90	0	94	0
Bacon, singed—Waterf.	78	0	79	0
Hamburg	72	0	0	0
Hams—York	80	0	90	0
Irish	74	0	84	0
Lard—Waterford & Limerick bladder	76	0	0	0
Cork and Belfast do	72	0	74	0
Firkin and keg Irish	66	0	0	0
American & Canadian	62	0	0	0
Cask do do	57	0	0	0
Pork—Amer. & Can. p.b	92	0	93	6
Beef—Amer. & Can. p tc	96	0	120	0
Cheese—Edam	40	0	45	0
Gouda	36	0	52	0
Canter	22	0	24	0
American	40	0	50	0
Rice duty free				
Carolina per cwt	24	0	54	0
Bengal, yellow & white	9	0	15	0
Madras	9	0	10	6
Java and Manilla	9	0	16	0
Sago duty 4½d per cwt				
Pearl per cwt	16	0	22	0
Saltpetre, Bengal, p cwt	32	6	37	6
English, refined	37	0	38	0
NITRATE OF SODA	12	6	14	0

	s	d	s	d
Seeds				
Caraway, new...per cwt	30	0	32	0
Canary per qr	46	0	54	0
Clover, red per cwt	46	0	60	0
white	50	0	76	0
Coriander	16	0	20	0
Linseed, foreign per qr	56	0	62	0
English	70	0	80	0
Mustard, br p bush	14	0	15	0
white	11	0	14	0
Rape, per last of 10 qrs	£36	0	38	0
Silk duty free	s	d	s	d
Surdah per lb	20	0	24	0
Cossimbuzar	13	0	21	0
Genatea	14	0	24	0
Comercolly	13	0	21	0
Bealeah, &c.	0	0	0	0
China, Taatlee	16	6	24	0
Tayssaam	12	6	17	0
Canton	7	0	17	0
Thrown	16	0	20	6
RAWS—White Novi	34	0	6	0
Fossombrone	31	0	0	0
Bologna	28	0	30	0
Roya's	29	0	31	0
Trento	29	0	31	0
Milan	28	0	31	0
ORGANZINES				
Piedmont, 22-24	36	0	36	6
Do 24-28	35	0	36	0
Milan & Bergam, 18-22	35	0	36	0
Do. 22-24	34	0	36	0
Do. 24-26	29	0	30	0
Do. 28-32	28	0	29	0
TRAMS—Milan, 22-24	32	0	35	0
Do. 24-28	29	0	31	0
Do. 28-36	27	0	29	0
BRUTIAS—Short reel	0	0	0	0
Long do	0	0	0	0
Demirdach	0	0	0	0
Patent do	32	0	37	0
PERSIANS	9	6	14	0
Spices, in bond—PEPPER, duty 6d				
Malabar per lb	0	4¼	0	5½
Eastern	0	3⅝	0	4⅝
White	0	5½	1	2
PIMENTO, duty free				
mid and good per lb	0	2¾	0	3
CINNAMON, duty free				
Ceylon, 1, 2, 3	0	11	2	7
Malabar & Tellichery	0	7	1	0
CASSIA LIGNEA, duty free per cwt	78	0	90	0
GLOVES, duty free				
Amboyna and Bencoolen per lb	0	4½	1	5
Bourbon and Zanzibar	0	3½	0	5
GINGER, duty free				
East India com. p cwt	36	0	0	0
Do. Cochin and Calicut	40	0	110	0
African	32	0	34	0
MACE, duty free per lb	0	7	2	0
NUTMEGS, duty free...p lb	0	9	4	0
Spirits Rum duty 10s 2d per gal.				
Jamaica, per gal., bond				
15 to 25 0 p	2	8	2	10
30 to 35	3	4	4	0
fine marks	5	0	6	0
Demerara, proof	1	9	1	10
Leeward Island	1	8	1	9
East India	1	7	1	8
Foreign	1	6	1	7
Brandy, duty 10s 2d p gal				
Vintage of 1860	9	1	9	2
Vintage of 1859	9	6	9	8
1st brands in hhds 1858	10	6	10	8
1st brands in hhds 1857	11	6	12	0
Geneva, common	2	0	2	1
Fine	2	2	2	4
Corn spirits, pt duty paid	11	10	0	0
Do. f.o.b. Exportation	1	9	1	10
Malt spirits, duty paid	12	6	13	6
Sugar—duty, Refined, 18s 4d; white clayed, 16s; brown clayed, 13s 10d; not equal to brown, 12s 8d; molasses, 5s 0d per cwt.	s	d	s	d
British plantation, yellow	28	0	29	6
brown	19	0	23	0
Mauritius, yellow	22	6	29	6
brown	16	0	22	6
Bengal, crys., good yellow and white	26	6	30	6
Benares, grey & white	26	0	33	0
Date, yellow and grey	20	6	27	0
ord to fine brown	15	6	20	0
Penang, grey and white	27	6	30	0
brown and yellow	16	0	27	6
Madras, grny yel & white	23	6	30	0
brown and soft yellow	16	6	20	6
Jaggery	15	6	16	6
Siam and China white	26	0	31	6
brown and yellow	16	0	25	0
Manilla, clayed	19	6	21	6
muscovado	16	6	17	6
Java, grey and white	25	6	31	0
brown and yellow	19	0	25	6
Havana, white	31	0	32	6
brown and yellow	20	6	30	6
Bahia, grey and white	22	0	29	0
brown	16	6	22	0
Pernam & Paraiba, white	25	0	30	0
brown and yellow	16	6	24	0
For. Mus. low to fine grocy	22	6	32	0
brown	18	6	22	6
REFINED—For consumption				
8 to 10 lb loaves	54	0	56	0
12 to 14 lb loaves	53	0	0	0
Titlers, 22 to 24 lb	51	6	53	0
Lumps, 45 lb	50	6	51	0
Wet crushed	47	0	56	0
Pieces	46	0	47	6
Bastards	29	0	37	0
Treacle	16	6	19	0
For export, free on board.				
Turkey loaves, 1 to 4 lb.	44	0	0	0
6 lb loaves	40	0	40	6
10 lb do,	39	6	0	0

	s	d	s	d
SUGAR—REF. continued				
14 lb do.	0	0	0	0
Titlers, 22 to 28 lb	37	6	38	0
Lumps, 40 to 45 lb	0	0	0	0
Crushed	35	0	36	0
Bastards	17	0	19	0
Treacle	17	0	0	0
Dutch, refined, f. o. b. in Holland				
6 lb loaves	37	6	38	0
10 lb do	36	6	37	0
Superfine crushed	0	0	0	0
No. 1, crushed	33	6	0	0
No. 2	33	0	0	0
Belgian refined, f. o. b. at Antwerp.				
8 to 10 lb loaves	35	0	35	6
Crushed, 1	33	0	0	0
Tallow—Duty free				
N. Amer. melted, p cwt	0	0	0	0
St Petersburg, 1st Y C	47	0	0	0
Tar—Stockholm, p brl	0	0	0	0
Archangel	0	0	0	0
Tea duty 1s 5d per lb				
Congou, low bd	0	7	0	10½
common good	0	11	0	11½
ra. str. and str. bk. lf.	1	0½	1	8
fine and Pekoe kinds	1	7	2	4
Souchong	1	2	2	6
Pekoe, flowery	1	6	4	6
Orange	0	10	1	9
Scented	1	0	2	2
Scented Caper	0	9	2	2
Oolong	1	0	2	6
Hyson	1	6	1	8
mid to fine	1	10	4	6
Young Hyson	1	2	2	4
Canton & Twankay kds	0	10	1	2
Gunpowder	1	8	3	8
Canton & Twankay kds	1	0	1	2
Imperial	1	2	3	6
Timber				
Timber & Hewn Wood Duty 1s per load				
Dantzic and Memel fir	50	0	85	0
Riga fir	70	0	75	0
Swedish fir	50	0	52	0
Canada red pine	70	0	90	0
— yellow pine, large	70	0	75	0
— — small	50	0	60	0
N. Brunswk & Can Bd. pine	80	0	100	0
Quebec oak	100	0	110	0
Baltic oak	65	0	110	0
African oak duty free	240	0	300	0
Indian teake duty free	340	0	350	0
Wainscot logs 18 ft each	90	0	110	0
Deals & Sawn & Prepared Wood, dy 2s p load				
Norway, Petersbg stand.	£10	0	15	0
Swedish	9	0	12	0
Russian	12	0	16	0
Finland	9	0	10	10
Canada 1st pine	17	0	18	0
— 2nd	11	0	12	10
— spruce	9	0	11	0
Dantzic deck, each	14s	0	26s	0
Staves duty 1s per load				
Baltic, per mile	£100	0	175	0
Quebec —	55	0	65	0
Tobacco duty 3s per lb	s	d	s	d
Maryland, per lb, bond	0	5	0	8½
Virginia leaf	0	4	0	9
— stript	0	9	1	1
Kentucky leaf	0	5	0	10
— stript	0	7½	1	0
Negrohead duty 9s	1	0	1	8
Columbian leaf	0	8	2	2
Havana	1	0	6	0
— cigars, bd duty 9s	6	0	22	0
Turpentine				
American Rough...p cwt	14	0	16	0
Eng. Spirits, without ckg	49	0	0	0
Foreign do., with casks	50	0	0	0
Wool—ENGLISH.—Per pack of 240 lb.				
Fleeces So. Down hogs	£16	0	16	10
Half-bred hogs	16	10	17	10
Kent fleeces	17	0	18	0
S. Dwn ewes & wthrs	15	0	15	10
Leicester do	15	10	16	0
Sorts—Clothing, picklock	18	0	18	10
Prime and picklock	17	0	18	0
Choice	16	10	17	0
Super	15	0	16	0
Combing—Wethr mat	17	10	18	10
Picklock	16	0	17	0
Common	15	0	0	0
Hog matching	19	0	20	0
Picklock matching	16	0	17	0
Super do	15	0	0	0
FOREIGN—duty free.—Per lb				
German, Saxon, and Prussian. 1st & 2d Elect	3s	2½d	4s	6d
prima	2	2½	3	0
secunda	1	10½	2	6
tertia	1	6½	1	0
COLONIAL—				
Sydney Lambs	1	2	2	2
Scoured, &c	1	4	3	0½
Unwashed	0	9	1	0½
Locks and pieces	0	9	1	7½
Slips and skin	0	10½	1	8
Port Philip—Lambs	1	1½	1	10½
Scoured, &c	0	10½	2	10½
Unwashed	0	8½	1	2½
Locks and pieces	0	6	1	8½
S. Australian—Lambs	1	6	1	11½
Scoured, &c	1	3½	1	11
Unwashed	0	8	1	1
Locks and pieces	1	0	0	0
V. D. Land—Lambs	1	4	2	1½
Scoured &c	1	0	1	9
Unwashed	0	10½	1	6½
Locks and pieces	0	11½	1	7
Cape G. Hope—Fleeces	0	7½	2	6
Lambs	0	10½	1	11½
Scoured, &c	0	11½	1	11½
Unwashed	0	7	0	11½
Wine duty from 1s to 2s 11d per gal				
	£	s	£	s
Port per pipe	32	0	75	0
Claret hhd	8	0	65	0
Sherry butt	20	0	80	0
Madeira pipe	45	0	75	0

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 29 weeks ending July 20, 1861, showing the Stock on July 20, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

☞ Of those articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

British Plantation.	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
West India...	61897	60594	37	4	57395	43829	18533	25443
Mauritius ..	26705	36110	1292	1945	16905	30772	11195	10541
Bengal & Pg.	4950	5053	351	534	6986	5897	4322	3609
Madras	6047	5674	1033	957	6819	4343	3045	2266
Total B.P.	99599	107431	2713	3440	88105	84841	37095	41859
Foreign.								
Siam, &c.....	12409	11425	1204	1203	8726	9451	11351	10161
Cuba & Hav.	19783	21404	1457	2333	17564	19849	12099	10646
Brazil.....	3121	1294	1290	560	3512	1453	5143	3181
P. Rico, &c.	8576	8512	13	14	6793	4911	4467	6034
Total Frgn	43889	42685	3964	4110	36595	35664	33060	30022
Grand Total.	143488	150096	6677	7550	124700	120505	70155	71881

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties.

	s	d	
From British Possessions in America	23	9½	per cwt.
— — Mauritius	24	5½	
— — East Indies	28	7½	
The average price of the above is	24	5	

MOLASSES AND MELADO—Tons.

	Imported. 1860	Imported. 1861	Exported. 1860	Exported. 1861	Home Consump. 1860	Home Consump. 1861	Stock. 1860	Stock. 1861
West India...	1527	1018	224	13	1714	1003	764	552
Foreign	735	6331	206	728	854	1781	1620	6403
Total	2262	7349	430	741	2568	2784	2384	6955

RUM.

	Imported. gals	Imported. gals	Exported and delivered to Vat. gals	Exported and delivered to Vat. gals	Home Consump. gals	Home Consump. gals	Stock. gals	Stock. gals
West India..	1835415	1703070	876660	846630	929610	788050	1932970	2025900
East India...	333540	267975	239845	162000	14895	17910	268290	211050
Foreign	248445	126540	241695	142555	16020	11700	265725	142380
			Exported.					
Vatted	873810	1114060	781520	699845	75420	62910	280395	294300
	3291210	3071645	2139120	1850530	1035945	880570	2747380	2673630

COCOA—Cwts.

B. Plantation	23579	28491	1018	1667	15219	18246	12125	16104
Foreign	20626	18118	4986	8048	8242	6081	12058	17617
	44205	46609	6004	9715	23461	24327	24183	33721

COFFEE—Cwts.

West India..	17674	19788	7231	6497	6134	7582	8542	9037
Ceylon	229634	204572	91215	87836	132580	131016	98663	82558
East India....	13170	19936	6016	10428	17120	16952	8384	9787
Mocha	8278	5561	1662	303	8180	6406	7576	4800
Brazil.....	15560	32761	10920	18847	4531	2319	2921	17786
Other Forgn	3698	9393	3120	1082	9611	5750	9490	12188
Grand Total	288214	292011	120164	125593	178156	170025	135376	136196

RICE	tons 17157	tons 40599	tons 8353	tons ...	tons 35718	tons 35556	tons 45935	tons 34925

PEPPER.

White.....	tons 333	tons 209	tons 39	tons 26	tons 193	tons 148	tons 319	tons 339
Black.....	2630	2028	1322	1233	1043	933	2163	1741
NUTMEGS.	pkgs 1736	pkgs 1973	pkgs 93	pkgs ...	pkgs 1542	pkgs 1782	pkgs 2545	pkgs 2917
Do. Wild..	...	74	...	...	4	42	545	557
CAS. LIG...	3946	1728	965	...	3062	3872	11399	8572
CINNAMON	6495	5076	1883	...	3127	4116	5316	4746
PIMENTO..	bags 7374	bags 19002	bags 1841	bags ...	bags 6556	bags 15438	bags 18911	bags 19781

RAW MATERIALS, DYESTUFFS, &c.

COCHINEAL	serons 9211	serons 10312	serons ...	serons ...	serons 3919	serons 9581	serons 6357	serons 7279
LAC DYE...	chests 1685	chests 1921	chests ...	chests ...	chests 2978	chests 2706	chests 3807	chests 5957
LOGWOOD	tons 2654	tons 2897	tons ...	tons ...	tons 4628	tons 2738	tons 1387	tons 1238
FUSTIC....	1452	670	...	...	1611	949	713	565

INDIGO.

East India..	chests 19540	chests 16596	chests ...	chests ...	chests 11861	chests 10430	chests 21262	chests 20418
Spanish	serons 4476	serons 5509	serons ...	serons ...	serons 3756	serons 4204	serons 2310	serons 2311

SALTPETRE.

Nitrate of Potass .	tons 8066	tons 7188	tons ...	tons ...	tons 7164	tons 6564	tons 4752	tons 3943
Nitrate of Soda	4249	1450	...	...	3009	2827	2808	1680

COTTON.

American ..	bales 464	bales 152	bales ...	bales ...	bales 348	bales 37	bales 125	bales 129
Brazil	...	...	...	...	48	4	6	2
East India .	50441	61558	...	...	29305	38703	39644	26822
Liverpool, all kinds ..	2509036	2165835	283710	325510	1379940	1333370	1287100	1052640
Total	2559941	2227545	283710	325510	1409641	1372114	1326875	1079593

The Railway Monitor.

RAILWAY CALLS FOR JULY.

	Date due.	Amount per share. Already paid. £ s d	Call. £ s d	Number of Shares.	Total. £
Bahia and Saõ Francisco ...	8 ...	12 0 0 ...	1 10 0 ...	90,000 ...	135,000
Cork and Kinsale Junction, New £10	2 ...	... ...	2 10 0 ...	Not known.	
Eastern Bengal .....5 to 15...		15 0 0 ...	5 0 0 ...	50,000 ...	250,000
Great Western 4½ per cent. pref. stock, 1860, 2nd issue	1 ...	... ...	100 0 0 ...	175,000l ...	175,000
Lancaster and Carlisle, 100l 4½ cent. pref.....	1 ...	40. 0 0 ...	20 0 0 ...	4,560 ...	91,200
London, Brighton, &c., 4½ per cent. pref. shares, 1861	1 ...	1 5 0 ...	1 5 0 ...	143,201 ...	179,000
Manchester, Sheffield, and Lincoln., Garston and Liverpool extension	1 ...	... ...	2 10 0 ...	15,000 ...	37,500
North-Eastern 4½ per cent. redeemable stk (2nd issue)	1 ...	deposit.	...10 per cent....	560,000l ...	50,000
Stockton and Darlington 25l shares 1855 and 1858	1 ...	10 0 0 ...	2 0 0 ...	31,200 ...	62,400
South-Eastern 5 per cent. pref. 10l shares, 1861	15 ...	deposit. ...	2 10 0 ...	24,150 ...	60,375
Total					1,040,475
Total called in seven months of 1861					8,109,845

EPITOME OF RAILWAY NEWS.

TRAFFIC RETURNS.—The traffic returns of railways in the United Kingdom for the week ending the 13th of July amounted to 557,622*l*, and for the corresponding week of last year to 551,647*l*, showing an increase of 5,975*l*. The gross receipts of the eight railways having their termini in the metropolis amounted to 261,446*l*, and for the corresponding week of 1860 to 264,763*l*, showing a decrease of 3,317*l*.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, July 22.—The railway market to-day was rather firmer. Compared with Saturday, London and North-Western, Midland, Lancashire and Yorkshire, Great Western, and South-Western showed an advance of ⅛ to ¼ per cent., while the other leading stocks closed without change. Foreign shares were flat, especially Great Luxembourg. South Austrian and Lombardo-Venetian remained dull at ⅜ to ½ dis. Ottoman were quoted higher. There was a general rise in American securities, owing to the corresponding movement in New York announced by the present mail. Illinois Central and Erie exhibited the chief advance. Mines were inactive at an occasional reduction. No material variation occurred in joint stock banks or miscellaneous descriptions.

TUESDAY, July 23.—The railway market was fairly supported during the morning, but afterwards declined on fresh rumours that, owing to increased working expenditure, the forthcoming dividends will be generally reduced, and closed at the lowest point of the day. London and North-Western was especially affected. The opening of the London, Chatham, and Dover to Dover throughout caused a fall in South-Eastern, while both the ordinary and preference stocks of the former company have been latterly advancing. Compared with yesterday, Sheffield receded 1 per cent., London and North-Western and South-Eastern about ½, and Midland, Lancashire and Yorkshire, and Great Western ¼ per cent. No change of importance has taken place in the colonial and East Indian markets. In foreign descriptions there was a reaction in Ottoman. American securities steadily maintained the late advance. There was little doing in mines, but occasionally an improvement was shown. Joint stock banks and miscellaneous descriptions closed about the same as yesterday.

WEDNESDAY, July 24.—The railway market remained without the slightest animation, and the final prices were generally the same as yesterday. In the morning, however, the tendency was rather unfavourable, but towards the close a recovery took place. There were few transactions in Indian guaranteed or Canadian stocks, and the quotations were generally without change. In the foreign market, Lombardo-Venetian improved after official hours to ¼ to ⅜ dis. In American securities, United States Five per Cents. and Illinois Central shares were quoted higher. There was scarcely any business done in mines, but prices were generally firm. In joint stock banks, Union of Australia were left steady. Miscellaneous descriptions exhibited no material variation.

THURSDAY, July 25.—The railway market was dull, and in the more speculative stocks a decline of ⅛ to ⅜ per cent. took place. South-Western, however, was rather firmer. Colonial descriptions were mostly quoted the same as yesterday. In the former market, Lombardo-Venetian did not fully support the advance of yesterday. American securities showed increased firmness, United States Five per Cents., Virginia Sixes, and Erie shares being especially quoted higher. Mines were inactive, but generally steady.

FRIDAY, July 26.—The railway share market was very quiet, and the variation in prices in scarcely any instance exceeded ⅛ per cent. Great Western stock was quoted 70½ to ¾; Midland, 121½ to ¾; Lancashire and Yorkshire, 111½ to ¾; Caledonian, 99⅝ to ⅞; South-Eastern, 80⅝ to ⅞, being rather firmer; Eastern Counties, 49½ to 50; and Great Northern, 108 to 109. Lombardo-Venetian Railway shares were firmer, at ¼ to ½ dis. The Indian lines were well supported. Great Luxembourg Railway shares remained rather dull. In mining shares, a very moderate business was doing.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

No. of shares	Amount of shares.	Amount paid up.	ORDINARY SHARES AND STOCKS. Name of Company.	London. T.	F.
55500	274s	274s	Birmingham & Stour Valley	8½	.....
Stock	100	100	Birkenhead, Lancashire and Cheshire Junction	85	.....
..	25	25	Blackburn	.....	.....
Stock	100	100	Bristol and Exeter	95	98
Stock	100	100	Caledonian	100	100
12000	25	25	Dundee, Pth, & Aberdn Jun.	9	.....
Stock	100	100	East Anglian	18	17¾
Stock	100	100	Eastern Counties	50	49¾
Stock	100	100	Eastern Union, class A	41	.....
Stock	100	100	— class B	30	.....
Stock	100	100	Edinburgh and Glasgow	89	.....
Stock	100	100	Edinb., Perth, and Dundee	29	.....
Stock	100	100	Glasgow South-Western	103	...
Stock	100	100	Great Northern	103½	103¾
			— A stock	101	.....
			— B stock	131	.....
Stock	100	100	Gt Southern and West. (I.)	106	.....
Stock	100	100	Great Western	71½	70¾
Stock	100	100	— Stour Valley Guar.	67	.....
Stock	100	100	Lancashire and Yorkshire	112½	111¾
Stock	100	100	London and Blackwall	62	61½
Stock	100	100	London, Brighton, and S. C.	120	118½
Stock	100	100	London, Chatham, & Dover	48	47½
Stock	100	100	London and North-Western	95	94¾
Stock	100	100	London and South-Western	96¾	96½
4240	25	25	Londonderry & Enniskillen	11	.....
Stock	100	100	Manchester, Sheffield, & Lin.	48	47½
Stock	100	100	Midland	122½	122¼
Stock	100	100	— Birmingham and Derby	97	.....
Stock	100	100	Norfolk	59	.....
Stock	100	100	North British	63½	63
Stock	100	100	North-Eastern—Berwick	107½	107¼
40987	25	16⅝	— G. N. E. Purchase	17⅜	.....
Stock	100	100	— Leeds	63	62½
Stock	100	100	— York	94¼	94
Stock	100	100	North London	98	.....
168500	20	17½	North Staffordshire	13¼	13
5000	10	10	Nth and South-West. Junc.	10½	10¾
Stock	100	100	Scottish Central	117	.....
Stock	100	100	Scottish N.Eastn Aberdn Stk	35	.....
Stock	100	100	— Scottish Midland Stock	90	.....
Stock	100	100	Shropshire Union	48	.....
Stock	100	100	South Devon	41	.....
Stock	100	100	South-Eastern	81¾	81¾
Stock	100	100	South Wales	66	.....
Stock	100	100	South Yorksh. & River Dun	97	.....
24000	25	25	Stockton and Darlington	40⅝	40
31200	25	13	do. do.	23¼	.....
...	50	50	Ulster	56⅜	.....
..	25	20	Do.	23¾	.....
Stock	100	100	Vale of Neath	94	.....
22500	10	10	Victoria Station, Pimlico	11⅞	11¾
16065	20	20	West Cornwall	6¾	6
Stock	100	100	West Midland—Oxford	46	46¼
22220	25	25	— Newport	45	.....
			LINES LEASED AT FIXED RENTALS.		
Stock	100	100	Buckinghamshire	96	.....
Stock	100	100	Chester and Holyhead	53½	.....
Stock	100	100	Do. 5½ per cent.	123	.....
Stock	100	100	Do. 5 per cent.	113	112
Stock	100	100	Clydesdale Junction	103	.....
Stock	100	100	E. Lincolnshire, guar. 6 p.c.	134	.....
8000	50	50	Hull and Selby	114	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
Stock	100	100	London and Greenwich	61	.....
Stock	100	100	— Preference	117	.....
Stock	100	100	London, Tilbury, & Southend	86	85
Stock	100	100	Midland Bradford	95	.....
16862	50	50	Northern & Eastern, 5 p ct.	57	.....
39800	20	20	North-Western	16	.....
Stock	100	100	Royston, Hitchin, & Shepreth	133	.....
78750	12	12	South Staffordshire	.....	.....
Stock	100	100	Wilts and Somerset	90	88
			PREFERENCE SHARES.		
Stock	100	100	Bristol and Exeter	.....	.....
Stock	100	100	Caledonian 10l. 4½ per cent.	103	.....
18094	6¼	6¼	Dundee, Perth, & Aberdn Junc	6¼	.....
Stock	100	100	East Anglian, Class A, 5 p c	101	.....
Stock	100	100	— Class B, 6 per cent.	112	.....
Stock	100	100	— Class C, 7 per cent.	108	.....
Stock	100	100	Eastern Counties Extension, 5 per cent., No 1	109	.....
Stock	100	100	— No. 2	108	.....
Stock	100	100	— New 6 per cent.	124	123½
Stock	100	100	Eastern Union, 4 pr cent.	80	.....
Stock	100	100	Edinburgh and Glas. 5 pc sh	111	.....
Stock	100	100	Edin., Prth, & Dunde, 4 prct.	77	75½
Stock	100	100	Glasgow & S. W. guar. 5 p c	.....	.....
Stock	100	100	Great Northern, 5 per cent.	117	116
Stock	100	100	— 5 per cent. Redeemable at 10 per cent. pm	112	111
Stock	100	100	— 4½ per cent do.	104	.....
Stock	100	100	Great Southern & Western (Ireland) 4 per cent	99	.....
Stock	100	100	Gt Western, red. 4½ pr ct.	98	96¾
Stock	100	100	— red. 4 per cent.	90	.....
Stock	100	100	— irred. 4 per cent.	90	.....
Stock	100	100	Lancashire & Yorksh., 6 p c	111	.....
Stock	100	100	London and Brighton, guar. 5 per cent. No. 1	116	.....
Stock	100	100	Ditto 6 per cent.	140	.....
Stock	100	100	Ditto 7 per cent. pref stck	155	....
Stock	100	100	London and S.W., 7 per cent.	.....	.....
Stock	100	100	Manchester, Sheffield, and Lincoln 6 p c	127	.....
Stock	100	100	Ditto, 3½ per cent.	70	.....
Stock	100	100	Midland Consolidated, Bristol and Birmingham, 6 p cent	136	.....
Stock	100	100	— 4½ per cent. pref	104	.....
Stock	100	100	North British	112	.....
Stock	100	100	Do. New guar. 5 p cent.	110	.....
Stock	100	100	North-Eastern—Berwick, 4 per cent. pref.	106	.....
60872	25	5	— York, H. and S. purcha	10¾	.....
58500	20	20	North Staffordshire	23	.....
Stock	100	100	Scottish N. Eastern Aberdeen guaranteed 6 per cent	.....	.....
Stock	100	100	— 7 per cent Pref. Stock	134	.....
20000	10s	10s	South Devon, Annuities 10s	10¼	.....
Stock	100	100	S. Eastern 4½ per cent.	100	99¾
Stock	100	100	S. Yorkshire. 4 pr ct guar.	90	.....
Stock	100	100	West Midland—Oxford, 1st guaranteed	126	125
			BRITISH POSSESSIONS.		
...	100	100	Atlantic and St Lawrence	61	.....
Stock	100	100	Bmbay, Bar, & Cen. Ind. guar.	95	94¾
55555	18	18	Do. Do. B	.....	.....
20000	20½	20½	Buffalo and Lake Huron	5	5

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
50000	5	5	Calcut. and So. East., limited guaranteed 5 per cent.	5¼	.....
40000	20	7½	Ceylon guaranteed 6 p cent.	7⅝	.....
50000	20	20	Eastern Bengal, guar. 5 p ct.	19⅝	19¾
Stock	100	100	East Indian guar. 5 pr cent.	99½	99
50000	20	20	Do. F shares, Extension	.....	.....
100000	20	20	Do. Jubbulpore	.....	.....
100000	100	100	Do. 4½ pr cent. Debentures	98	.....
Stock	100	100	Do. 5 p c Debentures, 1864	99½	99⅝
Stock	100	100	Grand Trunk of Canada	19	.....
Stock	100	100	Do. 6 per cent. Pref. Bonds	62	.....
Stock	100	100	Do. 6 per cent. Debentures	86	84
Stock	100	100	Do. 7 per cent. 1862	43	.....
Stock	100	100	Gt Indian Peninsular, guar 5 per cent.	96	95¾
200000	20	10	Do. New	9⅛	9
Stock	100	100	Gt South. of India guar 5 p c	94	.....
91599	20½	20½	Gt Western of Canada shares	10¼	10
78104	20⅝	18	Do. New	7⅜	.....
...	100	100	Do. Bonds 1876	.....	.....
250000	100	100	Do. Bonds 1873 with atoption	96	.....
..	100	100	Do. 5½ per cent. 1877 ditto	92	88
Stock	100	100	Madras, guar. 4½ per cent.	85	83
Stock	100	100	Do. 5 per cent.	93½	93⅝
Stock	100	100	Do. 4½ per cent. Extension	87	.....
50000	20	20	Do. 5 per cent. do.	.....	.....
Stock	100	100	Scinde guaranteed 5 per cent.	100	99½
75000	20	15	Do. Punjaub guar. 5 p cent.	13⅞	.....
Stock	100	100	Do. Indus Steam Flotilla	92	.....
			FOREIGN RAILWAYS.		
50000	10	10	Antwerp and Rotterdam	5⅛	5⅜
100000	20	16	Dutch Rhenish	13½	13¾
500000	20	20	Eastern of France	25	.....
100000	20	20	Gt Luxembourg Constituted	8	7⅞
26595	20	20	Namur & Liege	8¼	.....
400000	16	16	Northern of France	38	.....
577500	20	20	Paris, Lyons, and Mediterr.	38½	.....
300000	20	20	Paris and Orleans	55	.....
27000	20	20	Royal Danish	.....	.....
300000	20	20	Western & N.-W. of France	20½	.....
			MINES.		
20000	20	7⅜	Australian	1	.....
11000	20	15	Brazilian St John Del Rey	33½	33¾
20000	20	16	British Iron	2	.....
12000	40	40	Cobre Copper	37	35½
10000	..	16	Copiapo	8	.....
1024	10	1	Devon Great Consols	365	.....
512	..	30	East Basset	90	86
6000	..	17s	Great South Tolgus	3	.....
20000	20	20	General	24	.....
2500	..	3	Linares	8	.....
15000	3	11	North Frances	4	.....
6400	..	1¼	Par Consols	9	.....
512	..	1¼	South Caradon	210	.....
6000	..	3	South Carn Brea	3¼	.....
6000	10	9	Tin Croft	5½	.....
43174	28½	28½	United Mexican	5	4¾
6000	..	448	West Basset	18	.....
1024	..	5	West Caradon	45	.....
400	...	47½	West Wheal Seton	310	.....
512	..	5¼	Wheal Basset	85	.....
256	..	5	Wheal Buller	105	.....
1024	..	8	Wheal Mary Ann	10½	.....
1040	...	5¼	Wheal Trelawney	14	.....

OFFICIAL RAILWAY TRAFFIC RETURNS.

Amount expended per last Report.	Average cost per mile.	Dividend per cent. Year 1859.	First half 1860.	Second half 1860.	Name of Railways.	Week ending.	RECEIPTS. Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total Receipts.	Same week 1860	Traffic per mile per week.	Miles open in 1861	Miles open in 1860
£	£	£ s d	£ s d	£ s d		1861	£ s d	£ s d	£ s d	£			
792,971	7,92	4 0 0	2 0 0	2 5 0	Belfast and Northern Counties	July 19	1517 13 0	801 4 5	2318 17 5	2289	17	136	136
3,773,046	32,248	5 15 0	3 0 0	2 15 0	Bristol and Exeter	21	4459 8 3	2230 4 8	6689 12 11	7416	57	117	117
8,763,875	39,846	4 7 6	2 2 6	2 15 0	Caledonian	21	6655 2 10	10508 10 8	17163 13 6	16365	78	219½	219½
1,097,088	17,414	4 17 6	2 10 0	2 10 0	Dublin and Drogheda	21	1481 10 1	628 4 0	2109 14 1	1977	33	63	63
340,490	20,024	5 2 6	3 0 0	2 15 0	Dundee and Arbroath	21	614 15 1	333 7 10	948 2 11	779	55	17	17
766,484	24,725	...	0 10 0	0 10 0	Dundee, Perth, & Aberdeen	21	590 9 5	627 6 5	1217 15 10	1105	39	31	31
1,653,671	24,310	...	...	...	East Anglian	14	472 12 6	436 19 6	909 12 0	822	13	68	68
3,340,361	42,822	...	0 5 0	...	Edinburgh, Perth, and Dundee	21	1927 0 0	1912 0 0	3839 0 0	3794	49	78	78
11,214,856		2 15 0	1 1 3	1 3 9	Eastern Counties								
3,235,252	33,356	1 13 3	0 12 9	1 0 10	Do. Eastern Union	21	16150 5 10	10854 16 2	27005 2 0	26514	54	499	499
2,227,633		3 1 6	1 10 0	1 17 6	Do. Norfolk								
4,258,036	29,912	3 12 6	2 0 0	2 2 6	Edinburgh and Glasgow	13	.....	.....	7529 0 0	7369	53	142	142
11,782,272	12,147	...	...	...	Grand Trunk of Canada	6	4985 6 2	6510 5 2	11495 11 4	10634	11	970	970
3,054,321	23,862	0 17 6	...	0 15 0	Great Luxembourg	14	1065 0 6	2462 0 0	3527 0 0	2840	28	128	128
12,256,944	43,311	5 3 9	2 5 0	3 3 9	Great Northern	21	.....	.....	28505 0 0	25246	100	283	283
1,041,144	17,951	5 10 0	3 10 0	3 10 0	Great North of Scotland	13	1134 10 8	768 4 0	1902 14 8	1787	32	58	58
5,211,773	15,811	5 0 0	2 10 0	2 10 0	Great Southern & Western (Irish)	19	5888 19 0	2945 1 2	8834 0 2	8185	26	329	329
26,866,816	46,080	2 15 0	1 10 0	1 15 0	Great Western	21	.....	.....	49359 3 0	50552	66	745½	741½
4,327,954	14,284	...	...	1 10 0	Great Western of Canada	12	.....	.....	6045 16 5	5698	17	345	345
18,932,401	47,920	4 15 0	2 15 0	3 0 0	Lanc. & Yorkshire & E. Lancashire	21	19341 0 0	20832 0 0	40173 0 0	40471	101	395½	395½
40,719,155	42,862	4 15 0	2 10 0	2 12 6	London & North-Western, &c.	21	51890 0 0	39942 0 0	91832 0 0	90658	90	1012	1004
1,962,453	340,714	3 7 6	1 10 0	2 0 0	London and Blackwall	21	1639 0 0	185 0 0	1824 0 0	1554	317	5¾	5¾
794,104	17,647	6 0 0	3 0 0	3 0 0	London, Tilbury, and Southd Ex.	14	2229 0 0	300 0 0	2529 0 0	2510	56	45	45
9,722,906	43,311	6 0 0	2 10 0	3 10 0	London, Brighton, & South Coast	20	17597 0 0	3838 0 0	21435 0 0	19493	91	234¾	223¼
11,365,000	29,141	4 15 0	2 2 6	2 12 6	London and South-Western	21	.....	.....	23197 0 0	22291	57	400	339
9,155,186	52,800	0 14 0	0 10 0	0 15 0	Manches., Sheffd, & Lincolnshire	21	5378 0 0	7173 0 0	12551 0 0	12243	72	173½	173½
21,178,068	34,464	5 12 6	3 5 0	3 10 0	Midland	21	.....	.....	42965 0 0	40475	71	614¾	614¾
2,766,340	15,629	5 0 0	2 10 0	2 10 0	Midland Gt Western (Irish)	19	2294 17 7	1901 18 7	4196 16 2	4189	21	192½	177½
722,500	13,039	8 0 0	3 0 0	3 5 0	Monklands	20	.....	.....	1555 12 1	1567	27	56	56
4,682,935	30,409	3 0 0	1 10 0	1 12 6	North British	14	3756 0 0	3642 0 0	7398 0 0	7181	37	199¾	152½
		4 15 0	2 12 6	2 17 6	North-Eastern—Berwick								
23,174,348	30,334	3 17 6	2 2 6	2 10 0	York	20	.....	.....	42573 0 0	38013	53	789	764
		2 5 6	1 7 6	1 10 0	Leeds								
1,394,302	154,922	5 5 0	2 10 0	2 15 0	North London	21	.....	.....	2675 17 8	2593	297	9	9
5,361,179	21,793	3 10 0	2 0 0	2 0 0	North Staffordshire	21	.....	.....	7200 0 0	7839	29	246	233
1,945,788	36 369	5 5 0	2 15 0	2 12 6	Scottish Central	21	1765 3 3	1626 9 4	3391 12 7	3189	64	53½	53⅓
3,035,142	26,392	...	...	0 5 0	Scottish North-Eastern	13	.....	.....	4685 0 0	3986	38	115	115
13,693,887	44,751	5 0 0	2 6 8	3 0 0	South-Eastern	13	19544 0 0	4878 0 0	24822 0 0	29294	81	306	306
2,307,873	21,615	1 9 0.	0 13 0	1 0 0	South Devon	21	2934 2 7	811 8 11	3745 11 6	3584	49	75¼	72⅝
4,552,347	26,467	2 10 0	1 0 0	1 10 0	South Wales	20	.....	.....	7182 0 7	7497	41	171½	171½
2,355,317	19,980	3 0 0	2 0 0	2 2 6	South Yorkshire, Don. & Goole	14	.....	.....	3090 0 0	3197	26	118	118
1,368,088	25,813	8 0 0	4 0 0	4 0 0	Taff Vale	14	.....	.....	4259 0 0	4936	94	53	53
1,647,286	31,170	...	...	1 5 0	Vale of Neath	14	316 0 0	1702 0 0	2018 0 0	1575	58	35½	35½

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Sportsmen will find this an invaluable remedy for destroying fleas in their dogs, as also ladies for their pet dogs, and sprinkled about the nests of poultry, it will be found extremely efficacious in exterminating those insects with which they are usually infested. It is perfectly harmless in its nature, and may be applied without any apprehension, as it has no qualities deleterious to animal life.
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FRAMPTON'S PILL OF HEALTH, Price 1s 1½d and 2s 9d per box
This excellent Family Pill is a medicine of long-tried efficacy for purifying the blood, and correcting all disorders of the stomach and bowels. Two or three doses will convince the afflicted of its salutary effects. The stomach will speedily regain its strength; a healthy action of the liver, bowels, and kidneys will rapidly take place; and renewed health will be the quick result of taking this medicine, according to the directions accompanying each box.
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NERVOUS DEBILITY AND ITS train of evils, such as self-distrust, timidity, pimples on the skin, loss of memory, thoughts of suicide, trembling of the limbs, depression and prostration of the system &c., immediately checked and speedily cured by the Newly-Discovered Patent Appliance. Advice and instructions post free on receipt of two stamps, by Dr Watson, U.S., F.R.A.S., President of the Medical Reform Society of Great Britain. No. 27 Alfred place, Bedford square, London. Consultations daily from 11 till 2 and 6 till 8 on all these ailments and infirmities peculiar to youth, manhood, and old age, which tend to embitter and shorten life. For distinguished qualifications vide diplomas.

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BRITISH AND NORTH AMERICAN ROYAL MAIL STEAM SHIPS, between LIVERPOOL and NEW YORK direct, and between LIVERPOOL and BOSTON, the Boston ships only calling at HALIFAX. The following, or other vessels, are appointed to sail from Liverpool, calling at CORK to receive the mails :—

*PERSIA, for NEW YORK, Saturday, August 3.

*Taking Passengers and Goods for Nassau and Havana, to be transferred at New York on board the R.M.S.S. Karnak.

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ASIA, for NEW YORK, Saturday, August 17.

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BLACK BALL MONTHLY AUSTRALIAN CLIPPERS.

LONDON to MELBOURNE.

MARY SCOTT, A 1, 10 years, special survey, 1,100 tons, receiving goods at jetty, London Docks, until 29th July, unless previously full. This superb English-built clipper, constructed specially for the Australian trade, has just returned from her second voyage, and for speed, sound delivery of cargoes, and safe conveyance for fine and season goods, is unsurpassed by any vessel now loading; has full and spacious poop for passengers.

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ANNIE ARCHBELL, A 1, 10 years, special survey, 1,400 tons, to sail 10th August. This magnificent new English-built clipper, constructed under the special surveillance of Lloyd's surveyors, just returned from her first voyage, has established a character for speed and sound delivery of cargo unsurpassed by any vessel afloat.

LONDON to ADELAIDE.

CITY of MANCHESTER, A 1, 1,000 tons, will have quick despatch. This magnificent ship is now loading at the jetty, London Docks. Shippers and passengers are desired to inspect this beautiful vessel before making any engagements.

LONDON to QUEENSLAND.

Under arrangement with the Queensland Government. Free grants of land. Passage money, £18 and upwards. Packet for 25th August.

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The General Steam Navigation Company's powerful and first-class STEAM SHIPS leave from St Katharine's Wharf for—

HAMBURG—Every Wednesday and Saturday morning. Chief cabin, 2*l*; fore, 1*l* 5*s*.

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ANTWERP, BRUSSELS, and the RHINE—The Rhine and Dolphin, every Tuesday and Thursday at 12 noon. Chief cabin, 1*l* 7*s*; fore, 20*s*. Brussels, 22*s* 3*d*. Cologne, 35*s* 6*d*. Leaving Antwerp for London every Sunday and Friday at 1 afternoon.

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MARGATE and RAMSGATE—From London Bridge Wharf, daily, at 10 morning, (Sundays excepted) calling at Blackwall and Tilbury Piers.

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MARGATE and RAMSGATE, Saturday afternoon, from Fenchurch street station, at 3·7

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The magnificent Steamers of the Imperial and Royal Danube Company, Vienna, are now plying from Linz to VIENNA, Pesth, Basiasch, GALATZ, CONSTANTINOPLE, ODESSA, &c. From London to CONSTANTINOPLE (by railway from Czernavoda to Kustendje) in seven days. Excellent accommodation for passengers. Merchandise and personal effects forwarded at through rates by Charles Nugent and Co., Custom House and Forwarding Agents, 80 London wall, E.C.—For particulars apply to Messrs Pietroni and Draper, 81 London wall, E.C.

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Sole Proprietor and Manager, Mr B. Webster.

The great Sensation Drama of THE DEAD HEART.

Continued success of

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On Monday and during the week, THE DEAD HEART. Messrs B. Webster, J. L. Toole, D. Fisher, Billington, P. Bedford, Eburne, Romer, C. J. Smith; Miss Woolgar, K. Kelly, and Laidlaw. To conclude with THE PRETTY HORSEBREAKERS. Messrs J. L. Toole, P. Bedford; Miss Woolgar, K. Kelly, E. Thorne, and Laidlaw. Commence at 7.

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Every Novelty in Science, Art, or Amusement will be brought before the public as it occurs. Will shortly appear—A Tour up the Rhine into Switzerland, with beautiful and perfectly new dissolving views, with national airs appropriated to each locality; to terminate with the Burning of the Town of Glarus, and destruction of 300 houses. Mr George Buckland's humorous entertainment—Master Arlidge, the youthful flautist—and the other entertainments as usual. Open morning and evening.

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MR AND MRS GERMAN REED,

with Mr JOHN PARRY, will give their entirely New and Original Entertainment, Our Card Basket and the Two Rival Companies, every evening (except Saturday) at eight o'clock; Thursday and Saturday at three o'clock, at the Royal Gallery of Illustration, 14 Regent street. Unreserved Seats, 1*s*. 2*s*; Stalls, 3*s*; Stall Chairs, 5*s*; can be secured at the Gallery in advance, and at Messrs Cramer, Beale, and Co., 201 Regent street.

Her Majesty's Concert Room, attached to Her Majesty's Theatre.

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CHRISTY'S MINSTRELS,

EVERY EVENING at Eight o'clock, and a GRAND MORNING PERFORMANCE every Saturday at Three. Stalls, 4*s*; Balcony and Boxes, 3*s*; Unreserved seats, 2*s*; Gallery, 1*s*. Private boxes (to hold six), £1 11*s* 6*d* and £1 1*s*. Entrance from the Gran Staircase of Her Majesty's Theatre. The new and successful Burlesque Opera, by William Brough, Esq., every evening.

CREMORNE.—

The Fête for the Million!—For the BENEFIT of Mr JAMES ELLIS (original promoter of this truly-magnificent place of rendezvous and amusement), and last night of Mr T. B. Simpson's direction.

After an absence of long duration from the mother-country, in Australia, where he established with permanent success an Antipodean Cremorne, and various other gigantic sources of recreation for the colonists, Mr Ellis embraces the present congenial opportunity which Mr Simpson has handsomely afforded him, of a reunion with his friends and early supporters.

With respect to the Entertainments of this unique Day and Night Fête, not only will the ordinary and multifarious amusements of Cremorne be displayed in all their variety of form and excellence, but many additional wonderful and astounding novelties will be added to the attractions of the Monster Programme—being ovations of respect and friendship from professional friends anxious to compliment Mr Ellis on his return to the scene of his early successes, and comprising the highest amount of artistic talent.

THE UNIVERSAL PRIVATE TELEGRAPH COMPANY.

Incorporated by Special Act of Parliament, 24 and 25 Vict. (Royal Assent 7th June, 1861), by which shareholders are exempt from all liability beyond the amount of their shares.

Professor Wheatstone's Patents.

Capital £100,000, in 4,000 shares at £25 each.

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Joseph Cary, Esq.
William Fairbairn, Esq., C.E., F.R.S.
Dr Edward Frankland, F.R.S.
Frederick C. Gaussen, Esq.
Charles Wheatstone, Esq., F.R.S.

BANKERS.

London and Westminster Bank.

Notice is hereby given, that the call already paid of £25 per share of £100 on the shares subscribed in the late Company (dissolved and incorporated by the above Act) will be credited to shareholders pro-rata, as a payment of the first call of £3 on four shares of £25 each, issued in substitution for each share of £100; and that interest at the rate of £5 per cent. per annum will be allowed on the balance remaining in excess of call.

The powers conferred by the Joint Stock Companies Acts, under which the late Company was formed, having been found insufficient properly to develop or do adequate justice to this new system of telegraphic intercommunication, a special Act of Parliament has been obtained to effect that purpose.

The Directors feel justified in stating, on a careful examination of the business already done, and from the constantly increasing applications to rent wires, that a minimum net dividend of 10 per cent. may fairly be looked for. The expenses and outgoings are limited, and the experience already obtained enables them to make an accurate estimate of their amount. There is no expensive staff to keep up, and the very low rental fixed for the wires brings the advantages offered by the Company within the reach of parties of moderate means, and command business.

The prospectus and forms of application for shares may be obtained at the office of the Company, 3 Hanover square. LEWIS C. HERTSLET, Secretary.

ORIENTAL AND GENERAL MARINE INSURANCE COMPANY.

Incorporated pursuant to the Joint Stock Companies' Act 7th and 8th Vict., cap. 110, and to be conducted on the principle of Limited Liability.

Capital £1,000,000, in 40,000 Shares of £25 each.

Of which it is proposed to call up £100,000.

Deposit 10*s* per share, and £2 on allotment.

COURT OF DIRECTORS.

(With power to add to their number).

Alexr. F. Croom, Esq., King William street, E.C. (late of Shanghai).
R. Bottomley, Esq., Bridgefield Cotton Mills, Lancashire.
Thomas Cave, Esq., Moorgate street.
J. H. Mollwo, Esq. (firm of Mollwo, March, and Co., Leadenhall street).
T. B. Yule, Esq. (firm of Thomas Bell Yule and Co. Leith).
Thomas Livesey, Esq., Rochdale.
C. F. Picard, Esq. (firm of Van Oppen and Picard, Crutchedfriars).
Thomas Hodson, Esq., Manchester.
Elias Mocatta, Esq., Albemarle street and City Club.
Thomas Ladyman, Esq., Rochdale and Summer Castle.
John Rogerson, Esq. (firm of John Rogerson and Co., Newcastle-on-Tyne, and 2 Royal Exchange buildings, London).

SUPERINTENDENT OF THE UNDERWRITING DEPARTMENT.

Philip Secretan, Esq.

BANKERS.

The London and Westminster Bank, Lothbury.

SOLICITORS.

Messrs. Wickens and Brutton, Tokenhouse yard, Bank.

STOCK BROKERS.

Messrs Froom Brothers, Change alley.
Samuel Mocatti, Esq, 3 Bartholomew lane, E.C.

SECRETARY (pro tem)—A. H. Gunn, Esq.

TEMPORARY OFFICES.

London: 79 Lombard street, E.C.

ABRIDGED PROSPECTUS.

The Company is established for effecting the General Insurance of Shipping and Cargoes, also the Insurance of Bullion.

The Directors, on publishing the prospectus of the Oriental and General Marine Insurance Company, announce that, in consequence of the progress made since the registration of the Company, they are in a position to state that the allotment of the shares will be proceeded with at an early date.

A clause in the deed of settlement especially provides that every policy issued shall distinctly bear on the face of it that the capital and property of the Company shall alone be answerable for the settlement of its claims and engagements, and that no shareholders shall be liable beyond the amount of his or her share or shares in the stock of the Company.

Prospectuses may be obtained at the temporary offices of the Company, 72 Lombard street, London, E.C.

No application for shares will be taken into consideration unless a deposit of 10*s* per share be paid into the Company's bankers, to be allowed in payment of the first call, or returned in the event of shares not being allotted.

NOTICE.

ORIENTAL AND GENERAL MARINE INSURANCE COMPANY.

Notice is hereby given, that the Share List of this Company will be closed on Thursday next, the 1st day of August, after which the allotment will take place.—By order of the Board, A. H. GUNN, Secretary.

79 Lombard street, London, July 27, 1861.

NOTICE.

ORIENTAL AND GENERAL MARINE INSURANCE COMPANY.

The Directors beg to announce that they have secured the services of Mr Philip Secretan, of Lloyd's, as the Superintendent of the Underwriting Department of this Company.

COMPRESSED COAL COMPANY, LIMITED.

Incorporated under the 19th and 20th Vict., cap. 47; and 20th and 21st Vict., cap. 14, whereby the liability of the Shareholders is limited to the amount subscribed.

Capital £100,000, in 50,000 shares of £2 each, with power to increase. Deposit, 5s per share on application, 15s per share on allotment.

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CHAIRMAN—The Hon. F. Henry F. Berkeley, M.P., Bristol; Victoria square, Pimlico, S.W.
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Sir James Dombrain, K.B., Dublin.
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Sylvanus Padley, Esq., J.P., Colliery Proprietor, Swansea.
T. W. Rankin, Esq. (Director of the Bristol and South Wales Union Railway Company, Bristol).
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Bristol—Alfred Henderson, Esq.
Cardiff—Clement Waldron, Esq.
Swansea—Richard A. Essery, Esq.

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Bristol—A. F. Morcom, Esq.
Manchester—J. Gorton, Esq.
Dublin—Messrs J. and J. Stevens.
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CONSULTING ANALYTICAL CHEMIST.

William Herapath, Esq., F.C.S., Professor of Chemistry, Bristol.

CONSULTING MINING ENGINEER for the West of England and South Wales Districts.
Alexander Bassett, Esq., C.E., Cardiff.

ENGINEER.—Mr J. D. Humphreys.

SECRETARY.—Mr W. Baldock.

OFFICES—14 and 15 St Swithin's lane, London, E.C.

COMPRESSED COAL COMPANY, LIMITED.

The object of this Company is to carry out the process of Compressing Small Coal into Blocks, without the admixture of extraneous cohesive matter: for this purpose the exclusive use of several valuable patents has been secured on very favourable terms, the proprietors having agreed to receive remuneration for the same, mostly in paid-up shares.

The attempt to bring into use the large quantity of slack, or small coal, annually wasted, has engaged the attention of many scientific and practical men, all of whom have admitted that the only mode by which this very desirable result can be obtained, is by consolidating it into Blocks. Numerous plans have been devised, and many patents taken out, to attain this object; but these plans, whatever merit they may have possessed, have more or less failed, from the inefficient or expensive nature of the process employed. A careful investigation of the nature of coal, and its component parts, has led to a more simple and economical method of producing Blocks from "small coal," not only unadulterated with extraneous mixtures, but cleansed from much impurity existing in the raw coal; and this is effected with a very moderate outlay, at a low rate of working cost.

The demand for compact fuel of a regular shape for maritime purposes, and for shipment, for the use of steam vessels on foreign stations, is very great, and has by no means been met by what has yet been done in this way. The objections to the various kinds hitherto made are avoided in the "Compressed Coal." This fuel consists entirely of the better portions of the "Pure Coal," and is free from any mixture of mud, pitch, tar, or worthless substances and deleterious materials, used to produce cohesion or make up weight, which, being found unhealthy and offensive, have caused artificial fuel to be forbidden on board passenger ships.

The first works for supplying the Metropolis will be erected on the banks of the Thames. The Company are now in treaty for a suitable site for the same.

The Company purpose erecting works at Bristol, South Wales, and in the North of England, where slack coal can be contracted for at the pit's mouth, thus enabling the Company to supply fuel for shipping purposes at a rate on a par with the best steam coals. These works will be principally devoted to the manufacture of fuel for maritime purposes, and will be situated at convenient shipping ports, at easy distances from the collieries. The Company will not limit their operations to these works, it being their intention to erect others in favourable localities.

The principal advantages possessed by the "Compressed Coal," are:—

1.—It is a Purified Coal, consisting of those particles which are known to be the best, divested of much of that property which in raw Coal produces smoke, and, escaping without being consumed, carries off a considerable portion of the carbon, preventing its combustion, consequently reducing the heating power, and creating a great and unnecessary nuisance. It is also freed from the stony portions, which, when melted, produce clinkers.

2.—It takes up less space than raw coal, its specific gravity being about 1.160, i.e., containing 72 lbs a cubic foot, a density which may be increased if required.

3.—It can be made into blocks of a size and shape convenient for stowage and all uses, not requiring to be broken, also of a rectangular form for stowage, at a small expense.

4.—It is less brittle than raw coal, the cleavage being destroyed, and the particles brought into more immediate contact.

5.—It will be found more productive of heat than raw coal, in consequence of being freed from these antagonistic ingredients. Peckstone, in his "History of Gas," p. 58, states "that it is well known among the manufacturers of gas, that the coke produced from the retorts is capable of giving out more heat after the gas is extracted from the coal than before it underwent such operation."

6.—It is obvious from the above that the "Compressed Coal," is peculiarly suited to maritime purposes, and adapted to all kinds of furnaces, boilers, locomotives, &c., &c., as well as house fires.

Advantages to Shareholders.

Householders, holding 20 Shares, will be supplied with fuel at a reduction of 10 per cent. on the regular market or selling price of the article for the time being.

Hotel Keepers, holding 40 shares;

Manufacturers, Brewers, &c., holding 100 shares; and

Railway and Steam Packet Companies, holding 600 shares, will also be entitled to the above-mentioned advantages.

Summary of Advantages to Shareholders and Consumers generally.

For Domestic Uses.—Freedom from smoke, dust, and impurities; while from its great cleanliness it can be placed in any part of the house. It emits great heat, burning freely and brightly, and with less liability of being extinguished. It can be made into blocks of all sizes, suitable for the drawing-room or kitchen.

For Maritime Purposes and Furnaces generally.—It occupies much less space than common fuel; and being divested of its impurities, does not waste, form clinkers, or make much smoke. It emits intense heat, and, unlike Anchracite coal, does not destroy the furnace bars. It is free from all danger of spontaneous combustion, and is made into convenient sizes and shapes for stowage.

The saving in price at which it can be supplied is so important a desideratum, that it cannot fail, combined with its superior qualities, to bring it into general use, and the low rate for which it can be made must leave a large amount of profit to the Shareholders.

There can be no doubt that the introduction of this fuel into general use will greatly reduce the nuisance arising from smoke in the Metropolis, and promote the health and domestic comfort of the inhabitants.

The Company will grant Licences to Colliery Proprietors and others at a low rate of Royalty.

Applications for Shares may be addressed to the Secretary, Brokers, and Solicitors of the Company, and must be accompanied either by a remittance, or a Banker's Receipt for the amount of 5s per share, on the number of shares applied for. Three months' notice of future calls will be given.

NORTHERN RAILWAY OF CANADA.

Second Preference Six per Cent. Bonds.

On and after 1st August next, a Half-yearly Dividend will be Payable on the above at this Office. The Bonds will be required to be left for three clear days before payment.

T. S. CUTBILL.

London Agency, 13 Gresham street, July 20, 1861.

MID-WALES RAILWAY COMPANY.

LOANS ON DEBENTURES.

The Directors of this Company are prepared to receive tenders for Debentures, under the Company's Act of 1859, at 5 per cent. per annum, for terms of 3, 5, or 7 years.—Applications to be made to Messrs Sheppards, Pelly, and Allcard, Stock-brokers, Threadneedle street, London, or to the Secretary of the Company, at the Company's offices, Shrewsbury.

R. S. FRANCE, Secretary.

EAST INDIAN RAILWAY COMPANY.—IRON BRIDGE SUPERSTRUCTURE.

—The Board of Directors of the East Indian Railway Company are prepared to receive Tenders for TWELVE SPANS of GIRDERS for the JUMNA (Delhi) BRIDGE. Specifications, drawings, and form of tender, upon which only tenders will be received, may be seen at the Company's offices. Tenders endorsed "Tenders for Iron Bridge Superstructure," must be delivered to the Secretary on or before Twelve o'clock at noon, on Thursday, the 15th August next. The Company is not bound to accept the lowest or any tender.—By order of the Board,

D. I. NOAD, Secretary.

East Indian Railway House, Alderman's walk, New Broad street, London, 18th July, 1861.

EAST INDIAN RAILWAY COMPANY.—CONTRACT FOR ROLLING STOCK IRONWORK.

—The Board of Directors of the East Indian Railway Company are prepared to receive Tenders for 831 Sets of ROLLING STOCK IRONWORK. Specifications, drawings, and form of tender, upon which only tenders will be received, may be seen at the Company's offices. Tenders endorsed "Tender for Wheels and Axles, Springs," or as the case may be, must be delivered to the Secretary, on or before Twelve o'clock at noon on Thursday, the 15th August next. The Company is not bound to accept the lowest or any tender.—By order of the Board,

D. I. NOAD, Secretary.

East Indian Railway House, Alderman's walk, New Broad street, London, 18th July, 1861.

DEBENTURES.—SCINDE RAILWAY COMPANY.

The Directors are prepared to receive applications for Debentures at par, in sums of not less than £100, for the unappropriated portion of the £83,000 Debentures about to be issued for the purposes of the Indus Steam Flotilla, bearing interest at the rate of 5 per cent. per annum, for five years, payable by Coupon at the banking house of Messrs Smith, Payne, and Smiths, No. 1 Lombard street.

The payment of the principal and interest is guaranteed by the Secretary of State for India in Council, as will appear on the face of the Bonds.

The Debentures are convertible into Indus Steam Flotilla Stock, or may be renewed for a second period of five years, at the option of the holder.

Forms of application may be obtained at the offices of the Company.—By order of the Board,

THOMAS BURNELL, Secretary.

Scinde Railway Offices, Gresham House, Old Broad street, July 9, 1861.

MONKLAND RAILWAYS.

TENDERS FOR STORES.—

The Directors of the Monkland Railways Company are prepared to receive TENDERS for the supply of—

Timber	White and Grey Cotton
Iron Castings	Waste
Ironmongery	Paints and Varnishes
Nails, Spikes, and Screws	Glass
Coal and Dross	Cordage
Oils, Tallow, and Grease	Leather Furnishings

The Contract to extend to Six or Twelve months, from 1st August next. Detailed schedules and specifications may be obtained at the Engineer's office, Moss Side, Coatbridge, after Monday, 15th inst.

Sealed offers, marked "Tender for Stores," must be lodged with the Secretary, at his office, 64 West Regent street, Glasgow, not later than Wednesday, 31st inst.

The Directors do not bind themselves to accept the lowest or any tender.—By order,

JOSEPH COCHRAN, Engineer and Manager.

Monkland Railways office, Coatbridge, July 11, 1861.

MADRAS RAILWAY COMPANY.

—The Directors are prepared to comply with applications for Debentures at par, in sums of not less than £50 each, bearing interest at 5 per cent. per annum, payment of interest and principal being guaranteed by Her Majesty's Secretary of State for India in Council. The interest is payable by coupon half-yearly at the Union Bank of London. Debentures as above are being issued by the Company of the two following descriptions:—

1st. For a term of 5 years from the 1st of January last, transferable by endorsement without stamp, and renewable at the option of the holder for a second term of 5 years at the same rate of interest of 5 per cent.

2nd. For a term of 4 or 5 years, and convertible at the option of the holder into capital stock of the Company, bearing 5 per cent. interest, guaranteed by the contract entered into with the East India Company.

Forms of application may be obtained at this office.—By order of the Board,

JAMES WALKER, Managing Director.

Company's offices, No. 33 New Broad street, London, E.C., April 30, 1861.

GREAT INDIAN PENINSULA RAILWAY COMPANY.

Notice is hereby given that, in pursuance of a resolution of the Board of Directors, the Shareholders of this Company holding shares upon which £10 per share have been already called up, are requested to pay a further call of £2 per share upon each share (making £12 per share) on or before the 14th day of August prox., at the London and County Bank, South Sea House, Threadneedle street, London; and if such call be not paid on or before the said 14th day of August, the holders of the shares will not be entitled to receive interest upon any portion of their shares so long as such call shall remain unpaid, but will, nevertheless, be chargeable with interest upon the arrears at the rate of 5 per cent. per annum, and the shares will become liable to forfeiture under The Companies Clauses Consolidation Act, 1845.

A letter for the payment of the call will be forwarded to each shareholder.

N.B.—The option of paying in full (the remaining £8 per share) upon any portion of their shares is continued to the shareholders. A letter authorising the Bankers to receive the payment may be obtained on application at this office. THOMAS R. WATT, Secretary.

3 New Broad street, E.C., London, 12th July, 1861.

THE GREAT NORTHERN LONDON CEMETERY COMPANY.

—Cemetery at Colney Hatch. Offices—122 High Holborn, W.C.

The Cemetery is now Open for Interments. It consists of 150 acres of ground (two-thirds of which are consecrated), in a picturesque and secluded situation, at Colney Hatch, within seven miles of town, and on the line of the Great Northern Railway, thus combining the advantages of ready communication with London by railway as well as by road.

A Train, appropriately fitted up, will run daily at 11 a.m., from the Company's Station, in the York road, King's Cross, direct to the Cemetery, for the conveyance of Funerals, Mourners, and Attendants, for whom separate waiting rooms are provided, both at the London Station and at the Cemetery.

The Scale of Charges, for Ground and Conveyance by Railway, is such as greatly to reduce the cost of Funerals.

The Company being anxious to afford the public every facility for inspecting the Cemetery, and the general arrangements for the conduct of Funerals, will issue a limited number of free Railway Tickets for the Present Month, for the Daily Train from the York road station.

Applications for the few remaining Shares, tariff of charges, and Free Tickets to visit the Cemetery, to be made personally or by letter, at the offices of the Company, as above.

HENRY P. HAKEWILL, Manager.

July, 1861.

EDUCATION.—

International.—The Royal Continental Collegiate Institute (limited to 20 young gentlemen), on Bushey heath, three miles from Harrow station and two from Watford. Principal, Dr Vellère, late of the Harrow Preparatory School. This school is highly recommended for three reasons—first, for very excellent board, liberal supply, judicious treatment, great success in education, and, above all, as preferable to going abroad with regard to acquiring the French language perfectly; secondly, for very moderate and strictly inclusive terms, within the reach of nearly every one; and, thirdly, that no case of illness has ever occurred since the school has been established in 1857, a fact which has never been heard of in any other school, not even those excepted at the seaside. From the great attention incessantly paid by the principal to his pupils' comfort, happiness, and future welfare, he trusts that he will be patronised by a discriminating public. Travelling expenses beyond 25 miles are entirely paid by him. The quarter or half-quarter is dated from the day of the arrival of the pupil. Terms from 30 guineas upwards. Address, stating age and requirements, Dr Vellère, Bushey heath, Watford.

HUBBUCK'S PATENT WHITE ZINC PAINT.

By their process, which is patented, Pure White Zinc Paint is cheaper than White Lead. It is the most durable and beautiful paint known, and does not stain or discolour with the London atmosphere.

ADULTERATIONS.—Several Paint Grinders have been selling Zinc Paint adulterated with Sulphate of Barytes, some even to the extent of thirty per cent. Another White Zinc has been now introduced containing impurities from the mode of manufacture which retard the drying. Whether these are sold under the name of "Improved Zinc Paint," or as the Number Two or Three qualities, no workman can produce good work with such material. Workmen who have once used the Patent Zinc Paint will never willingly use any other Paint for their best work.

To prevent the prejudice which the inferior article must produce, each Cask of Pure White Zinc is stamped—

"HUBBUCK, LONDON, PATENT."

THOMAS HUBBUCK and SON, WHITE LEAD, OIL, PAINT and VARNISH WORKS, 24 LIME STREET.

"Among other tests to which it has been subjected, has been that of painting the hold of a sugar vessel, which after a voyage to St Kitt's and back, was found, after washing, to be as white as the first day the paint was applied."—JOHN BULL, September 14, 1850.

LAMBERT BROTHERS,
Alpha Tube Works, Walsall, Staffordshire,
Manufacturers of
WROUGHT-IRON WELDED TUBES,
Iron, Brass, and Gun Metal Fittings for Gas, Steam, or Water;
Also of the Patent Metallic Tubular Bedsteads.

IMPORTANT NOTICE.

GLENFIELD PATENT STARCH
is the only STARCH used in
HER MAJESTY'S LAUNDRY.
And as some unprincipal Parties are now making and offering for Sale an Imitation of the
GLENFIELD STARCH,
we hereby caution all our Customers to be careful, when purchasing, to see that the word GLENFIELD is on each Packet, to copy which is Felony.
WOTHERSPOON and CO., Glasgow and London.

DINNEFORD'S PURE FLUID MAGNESIA has been, during twenty-five years, emphatically sanctioned by the Medical Profession, and universally accepted by the Public, as the Best Remedy for Acidity of the Stomach, Heartburn, Headache, Gout, and Indigestion, and as a Mild Aperient for delicate constitutions, more especially for Ladies and Children. Combined with the Acidulated Lemon Syrup, it forms an agreeable Effervescing Draught, in which its aperient qualities are much increased. During hot seasons and in hot climates, the regular use of this simple and elegant remedy has been found highly beneficial. Manufactured (with the utmost attention to strength and purity) by DINNEFORD and CO., 172 New Bond street, London; and sold by all respectable chemists throughout the Empire.

ALLSOPP'S PALE OR BITTER ALE.—Messrs S. ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for the March Brewings of their Pale Ale in Casks of 18 Gallons and upwards, at the Brewery, Burton-on-Trent; and at the undermentioned Branch Establishments:—

Messrs SAMUEL ALLSOPP & SONS.

LONDON	61 King William st., City
LIVERPOOL	Cook street.
MANCHESTER	Ducie place.
BIRMINGHAM	Upper Temple street.
DERBY	London road.
WOLVERHAMPTON	Exchange street.
CHESTERFIELD	Low Pavement.
STOKE-UPON-TRENT	Wharf street.
DUDLEY	Burnt Tree.
WORCESTER	The Cross.
SOUTH WALES	King street, Bristol.
DUBLIN	Crampton quay.
CORK	Cook street.
EDINBURGH	Union street lane.
GLASGOW	St Vincent street.
PARIS	279 Rue St Honoré

Messrs ALLSOPP and SONS take the opportunity of announcing to private families that their Ales, so strongly recommended by the medical profession, may be procured in Bottles and Casks, and on Draught, from all the most respectable wine and beer merchants and licensed victuallers, on "ALLSOPP'S PALE ALE" being especially asked for.

When in bottle, the genuineness of the lable can be ascertained by its having "ALLSOPP and SONS" written across it upon red and white ground striped.

The Brewery, Burton-on-Trent, April 30, 1860.

RUPTURES—BY ROYAL LETTERS PATENT.

WHITE'S MOC-MAIN LEVER TRUSS is allowed by upwards of 200 Medical Gentlemen to be the most effective invention in the curative treatment of HERNIA. The use of the steel spring, so often hurtful in its effects, is here avoided, a soft bandage being worn round the body, while the requisite resisting power is supplied by the MOC-MAIN PAD and PATENT LEVER, fitting with so much ease and closeness that it cannot be detected, and may be worn during sleep. A descriptive circular may be had, and the Truss (which cannot fail to fit) forwarded by post, on the circumference of the body two inches below the hips being sent to the Manufacturer.

Mr WHITE, 228 Piccadilly, London.

Price of a single Truss, 16s, 21s, 26s 6d, and 31s 6d; postage, 1s. Double ditto, 31s 6d, 42s, and 52s 6d; postage, 1s 8d. Post-office orders to be made payable to John White, Post-office, Piccadilly.

ELASTIC STOCKINGS, KNEE CAPS, &c., for VARICOSE VEINS, and all cases of WEAKNESS and SWELLING of the LEGS, SPRAINS, &c. They are porous, light of texture, and inexpensive, and are drawn on like an ordinary stocking. Price, 4s 6d, 7s 6d, 10s, and 16s each; postage, 6d.

WHITE, MANUFACTURER, 228 Piccadilly, London.

TRADE 6/P MARK.

BROWN AND POLSON'S
PATENT CORN FLOUR,
In packets 2d, 4d, 8d, and tins 1s, 5s, and 9s 6d.

Considerable extra advantage is allowed upon the sale of articles similar in appearance, to encourage their being recommended in place of Patent Corn Flour, to support which practice unscrupulous announcements are made use of. It is therefore respectfully suggested that Families should observe that no other kinds are substituted for Brown and Polson's, of which the LANCET states (July 24, 1858), "This is superior to anything of the kind known,"—an opinion indisputably confirmed by scientific tests and public appreciation.

BROWN and POLSON, Manufacturers and Purveyors to Her Majesty the Queen: Paisley, Manchester, Dublin, and London.

ATTIRE FOR JUVENILES.—The following, which are the most POPULAR STYLES of Dress for Juveniles, may be obtained in all materials at either of the undermentioned Establishments of E. MOSES and SON.

	s	d
Knickerbocker Suit ..... from	12	6
Zouave Suit ..... —	21	0
Eton Suit ..... —	12	0
Byron Suit ..... —	15	0
Brighton Suit ..... —	18	6
Kerteh Suit ..... —	18	0
Spanish Dress ..... —	7	0
Holland and other Blouses ..... —	1	10

E. MOSES and SON,
Ready-made and Bespoke Tailors, Hatters, Hosiers, Drapers, Bootmakers, and General Outfitters.
London Houses:—
Corner of MINORIES and ALDGATE.
NEW OXFORD STREET, corner of HART STREET.
Corner of TOTTENHAM COURT ROAD and EUSTON ROAD
Country Establishments:—
SHEFFIELD and BRADFORD, YORKSHIRE.

DR MARSTON'S LECTURES.—FREE ISSUE.—The following Lectures are ISSUED GRATUITOUSLY by the Professors of the Royal Institute of Anatomy and Science, 369 Oxford street, London, Firstly, as a mark of esteem to their distinguished colleague, Dr MARSTON, M.R.C.S., L.S.A., and Secondly, from a conscientious belief that the Lectures will do a vast amount of good by enlightening the public upon subjects of the highest importance to their moral welfare and physical health, ignorance of which has to the present day been a most fruitful cause of human suffering and misery.

No. I.—NERVOUS DEBILITY (the result of youthful error), loss of memory, shortness of breath, dimness of sight, exhaustion, and general incapacity. Addressed specially to Young Men.

No. II.—MARRIAGE: Its Obligations and Impediments. Addressed to those who contemplate Marriage, and to the Married who desire Children.

No. III.—THE BRAHMIN'S ELIXIR OF LIFE: Its History—Secret Remedies of the Hindoos no Fable—Full Particulars of this Extraordinary Specific—Its Amazing Powers as a Reinvigorator of the Impaired Functions, and in all Cases of Nervous Debility.

No. IV.—THE DISEASES INFLICTED UPON MANKIND BY THE GREAT SOCIAL EVIL. With a simple means of complete Cure without Mercury.

"These lectures contain Dr Marston's experience during Twenty-five Years of Successful Practice, and point out to those who need it Simple yet Effectual means of complete restoration to vigorous health."—MEDICAL JOURNAL.

State the No. of the Lecture required, and enclose 2 Stamps to prepay postage; or the whole Four may be had, neatly bound, 164 pages, octavo, post free, for 6 Stamps.—Address Treasurer, Royal Institute, 369 Oxford street, London.

DR KAHN ON MARRIAGE.—A new and entirely re-written edition (the forty-fifth of this celebrated treatise), with new steel plates, woodcuts, &c., is now ready.

The object of the work is not to maintain any particular hypothesis, but to enable every one to understand for himself the structure and functions of the organs concerned in the fulfilment of the physical obligations of the married state; to acquaint him with the consequences arising from excesses; to prevent unnecessary misapprehension from unfounded fears, and to indicate, when those fears are well founded, the means of speedy relief. The work is not crowded with the technicalities of ordinary professional books, nor does it present the crudeness which characterises the so-called "popular works" on the subject.

Price One Shilling, free by post for thirteen stamps, or in a sealed envelope, twenty-two stamps, either, from the publisher, J. Allen, 20 Warwick lane; or from the author's address, 17 Harley street, Cavendish square, London, where he may be consulted daily.

FREDERICK DENT, Chronometer, Watch, and Clock Maker to the Queen and Prince Consort, and maker of the Great Clock for the Houses of Parliament, 61 Strand, and 34 Royal Exchange.

WARM WEATHER.—RIMMEL'S TOILET VINEGAR will be found a perfect luxury this weather, either used for the toilet or bath, or as a reviving scent for the handkerchief. A special uninflammable sort is prepared to be used in Rimmel's Patent Vaporiser, for purifying the air and fumigating sick rooms. (See Dr Letheby's report.)—Rimmel, Perfumer to the Queen, 96 Strand, and 24 Cornhill, London.

CHUBB'S PATENT SAFES—the most secure against Fire and Thieves.—CHUBB'S FIRE-PROOF STRONG ROOM DOORS. CHUBB'S PATENT DETECTOR and STREET-DOOR LATCHES. CHUBB'S CASH and DEED BOXES. Illustrated Price-list gratis and post free.

CHUBB and SON, 57 St Paul's churchyard, London 28 Lord street, Liverpool; 16 Market street, Manchester and Wolverhampton.

ROWAN'S NEW PATENT FLAX SCUTCHING MACHINE.

Messrs JOHN ROWAN and SONS, York street Foundry, Belfast, have just finished and patented a new FLAX SCUTCHING MACHINE, which, in point of cheapness and efficiency, surpasses any machine yet made. It is simple in construction, occupies a small space, is easily driven and attended, and can be attached to any motive power. It is worked by two persons, and will clean from 35 lbs to 40 lbs of flax per hour, in a superior manner, and with a great economy of fibre. Descriptive particulars will be forwarded on application. The extremely low price of this machine brings it within the reach of every flax grower. Price £24, f. o. b., or at any of the Belfast railway termini. The machine can be seen at work on Tuesdays and Fridays, between eleven a.m. and four p.m., at the Foundry.

HEALTH AND HAPPINESS FOR the NERVOUS and DEBILITATED.—A single copy of a new medical work, written by one of the most eminent medical men of the present day, solely for the guidance and benefit of that class of sufferers who desire a speedy and private cure, with illustrative cases of parties who have been restored to health by following the advice laid down in this work, free on receipt of stamp.—Address to the Secretary, Institute of Anatomy, Birmingham.

TEETH.—No. 9 Lower Grosvenor street, Grosvenor square (removed from 61).—By Her Majesty's Royal Letters Patent.—Newly-invented Application of Chemically-prepared India-rubber in the Construction of Artificial Teeth, Gums, and Palates.—Mr EPHRAIM MOSELY, Surgeon Dentist, 9 Lower Grosvenor street, sole inventor and patentee. A new, original, and invaluable invention, consisting in the adaptation, with the most absolute perfection and success, of CHEMICALLY-PREPARED WHITE and GUM-COLOURED INDIA-RUBBER, as a lining to the gold or bone frame. The extraordinary results of this application may be briefly noted in a few of their most prominent features. All sharp edges are avoided; no springs, wires, or fastenings are required; a greatly increased freedom of suction is supplied; a natural elasticity hitherto wholly unattainable, and a fit, perfected with the most unerring accuracy, are secured: while from the softness and flexibility of the agents employed, the greatest support is given to the adjoining teeth when loose or rendered tender by the absorption of the gums. The acids of the mouth exert no agency on the chemically-prepared india-rubber, and as it is a non-conductor, fluids of any temperature may be retained in the mouth, all unpleasantness of smell and taste being at the same time wholly provided against by the peculiar nature of its preparation.

DR DE JONGH'S
(Knight of the Order of Leopold of Belgium)
LIGHT-BROWN COD LIVER OIL,
Prescribed by the most Eminent Medical Men throughout the world as the safest, speediest, and most effectual remedy for
CONSUMPTION, CHRONIC BRONCHITIS, ASTHMA, COUGHS, RHEUMATISM, GOUT, GENERAL DEBILITY, DISEASES OF THE SKIN, RICKETS, INFANTILE WASTING, AND ALL SCROFULOUS AFFECTIONS,
Is incomparably superior to every other variety.

SELECT MEDICAL OPINIONS.

Sir HENRY MARSH, Bart., M.D., Physician in Ordinary to the Queen in Ireland.—"I consider Dr de Jongh's Cod Liver Oil to be a very pure Oil, not likely to create disgust, and a therapeutic agent of great value."

Dr GRANVILLE, F.R.S.—"Dr Granville has found Dr de Jongh's Light-Brown Cod Liver Oil produces the desired effect in a shorter time than other kinds, and that it does not cause the nausea and indigestion too often consequent on the administration of the Pale Oil."

Dr LANKESTER, F.R.S.—"I deem the Cod Liver Oil sold under Dr de Jongh's guarantee to be preferable to any other kind as regards genuineness and medicinal efficacy."

Dr LAWRANCE, Physician to H.R.H. the Duke of Saxe-Coburg and Gotha.—"I invariably prescribe Dr de Jongh's Oil in preference to any other, feeling assured that I am recommending a genuine article, and of a manufactured compound, in which the efficacy of his invaluable medicine is destroyed."

Dr de Jongh's Light Brown Cod Liver Oil is sold only in IMPERIAL Half-Pints, 2s 6d; Pints, 4s 9d; Quarts, 9s capsuled and labelled with his stamp and signature, WITHOUT WHICH NONE CAN POSSIBLY BE GENUINE, by respectable Chemists.

SOLE CONSIGNEES,
ANSAR, HARFORD, and CO., 77 STRAND,
London, W.C.

CAUTION.—Beware of Proposed Substitutions.

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.

Capital paid up, 500,000*l.*

LETTERS OF CREDIT ON THE BRANCHES are GRANTED on the most favourable terms. Bills on the Australian Colonies negotiated and sent for collection.—By order of the Court,

73 Cornhill, E.C. HENRY MOULES, Secretary.

SOUTH AUSTRALIAN BANKING COMPANY.

—Incorporated by Royal Charter, 1847.—Letters of Credit and Bills issued upon Adelaide, Port Adelaide, Gawler, Robe, and Wallaroo. Approved Drafts negotiated and sent for collection.

Every description of Banking business conducted with Victoria and New South Wales, through the Company's Agents. WILLIAM PURDY, Manager.

54 Old Broad street, E.C.

BANK OF EGYPT.—

Notice is hereby given, that an Extraordinary General Meeting of this Corporation will be held at the London Tavern, Bishopsgate street, on Monday, the 5th day of August, at One o'clock p.m. precisely, when the Directors will present a Report and Statement of Accounts, as audited, for the Half-year ending 30th June, 1861.

The Transfer Books will be closed from Friday, the 2nd August, to Monday, the 15th August, both inclusive.—By order of the Court,

EDWARD CHESHIRE, Secretary.

26 Old Broad street, London, 24th July, 1861.

ORIENTAL BANK CORPORATION.

Incorporated by Royal Charter, 30th Aug., 1851.

Paid-up capital, £1,260,000; reserved fund, £252,000.

The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Madras, Ceylon, Hongkong, Singapore, Mauritius, Melbourne, Sydney, Auckland, and Wellington, on terms which may be ascertained at their office. They also issue Circular Notes and Letters of Credit for the use of Travellers by the Overland Route. They undertake the agency of parties connected with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of remittances between the above-named dependencies.

They also receive deposits of £100 and upwards, repayable on a notice of 10 days, and allow interest thereon at 1 per cent. below the Bank of England minimum rate of discount, not falling below 2 per cent. nor rising above 5 per cent. Deposits subject to longer notices of repayment bear higher rates which may be ascertained at their office.

Office hours 10 to 3. Saturdays, 10 to 2.

Threadneedle street, London, March 23, 1860.

CHARTERED MERCANTILE BANK of INDIA, LONDON, and CHINA.

Incorporated by Royal Charter.

Paid-up capital, £500,000. Reserve fund, £50,000.

COURT OF DIRECTORS, 1861-62.

William Howard, Esq., Chairman.
George Garden Nicol, Esq., Deputy-Chairman.
George Palmer Robinson, Esq.
George May, Esq.
Donald Larnach, Esq.
William Sollory Grey, Esq.
David Trail Robertson, Esq., Manager, ex officio.
Alexander Anderson, Esq., Chief Manager (Absent).

The Bank negotiates and collects Bills and grant Drafts payable at Bombay, Calcutta, Madras, Colombo, Kandy, Singapore, Penang, Hong Kong, Shanghai, and Mauritius; issues Letters of Credit and Circular Notes for the use of Travellers by the Overland route, terms for which can be ascertained at the Head office in London.

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52 Threadneedle street, London, E.C.

THE NATIONAL BANK.

Old Broad street, London, E.C.—July 23, 1861.

Notice is hereby given, that the Court of Directors of the National Bank have declared a Dividend on the paid-up capital of the Company after the rate of £8 per cent. per annum, for the half-year ending the 30th day of June, 1861; as also a Bonus of 15s per share, both free of income tax; and the warrants for the payment of the same will be ready for delivery on and after Monday, the 5th day of August, 1861, between the hours of Ten and Three o'clock, at the Company's office, Old Broad street, London, E.C.; and at the branches of the society in Dublin, Athlone, Athy, Ballina, Ballinasloe, Boyle, Carlow, Carrickmacross, Carrick-on-Suir, Cashel, Castlerea, Charleville, Clonakilty, Clonmel, Cork, Dundalk, Dungarvan, Ennis, Enniscorthy, Fermoy, Galway, Kanturk, Kells, Kilkenny, Killarney, Kilrush, Kingstown, Limerick Lismore, Listowel, Longford, Loughrea, Mallow, Midleton, Mitchelstown, Moate, Mountmellick, Mullingar, Nenagh, Newcastle county Limerick, New Ross, Rathkeale, Roscommon, Roscrea, Thurles, Tipperary, Tralee, Tuam, Waterford, Wexford, and Wicklow.

And further notice is hereby given, that the transfer books of the Company will be closed from Saturday, the 27th of July inst., until after the day fixed for the delivery of the dividend warrants, and no transfer of shares can be registered during that period.—By order of the Court of Directors,

H. B. HYDE, Secretary.

INLAND REVENUE OFFICE,

Somerset House—To all HAWKERS, PEDLARS, and PETTY CHAPMEN.

The Commissioners of Inland Revenue hereby give notice, that all Licences issued from this office on and since the 1st August, 1860, will expire on the 31st July instant; and that new Licences will be ready for delivery on the 1st of August next.

Every hawker found trading without a licence or with an expired licence will be prosecuted.

Every person heretofore licensed must, on application for a new licence, deliver up the old one, and persons not before licensed are to produce a certificate of character as prescribed by the Acts 50 Geo. 3, Cap. 41, Sec. 12, and 24 and 25 Vict., Cap. 21, Sec. 6, without which no new licence will be granted.—By order of the Commissioners, THOMAS SARGENT, Secretary.

NOTE.—Licences may be obtained at the Inland Revenue Office, Somerset House, London, or from any distributor or sub-distributor of stamps in any city or town in England or Wales.

PNEUMATIC DESPATCH COMPANY (LIMITED).

—Trial Experiments at Battersea.—The Public is informed that in compliance with the numerously expressed wish to that effect, the Directors have resolved to continue for some days longer the working of the experimental length of Tube at Battersea, and under arrangements which will admit of its being more generally seen.

The trials will accordingly be repeated on Monday next, the 29th inst., and four following days, between the hours of 2 and 5 p.m., and cards to view may be obtained by written application to the Secretary, at the office of the Company, 6 Victoria street, Westminster Abbey. T. G. MARGARY, Secretary

26th July, 1861.

N.B.—The ground can be conveniently reached from the Battersea steamboat pier, and the Battersea station of the West-end and Crystal Palace Railway Company.

NOTICE TO BONDHOLDERS.—

TURKISH SIX PER CENT. LOAN of 1854.—I, William Webb Venn, of London, notary public by Royal authority duly admitted and sworn, undersigned, do hereby certify and attest unto all whom it may concern that, in compliance with the stipulations of the general bond relating to the Imperial Turkish Six per Cent. Loan of the year 1854, the following numbers of CERTIFICATES of this LOAN, amounting to £40,150, were this day DRAWN by lot, on account of the Sinking Fund, by M. Amant Vital Dumas, notary, of the city of Paris, at the Turkish Embassy, in the said city, in the presence of His Excellency Vely Pasha, Ambassador of the Sublime Porte in France, of Edward Howley Palmer, Esq. (partner in the firm of Messrs Dent, Palmer, and Company), the agents of the said Loan, and of me the undersigned notary; which certificates are to be paid off at par on the 10th day of the month of October next. Numbers of the Certificates above referred to:—

14 Certificates. LETTER A.

Nos. 78	121	168	315	366	368	460
557	628	783	870	932	937	960

For £1,000 sterling each £14,000

30 Certificates. LETTER B.

Nos. 41	42	118	146	188	218	236
261	306	324	465	495	513	656
859	866	1043	1057	1363	1430	1611
1667	1774	1807	1850	1944	2024	2083
2100	2144					

For £500 sterling each £15,000

96 Certificates. LETTER C.

Nos. 1	76	231	243	558	706	842
852	905	906	989	1230	1235	1455
1488	1549	1560	1890	1957	1991	2012
2055	2194	2213	2307	2309	2333	2529
2563	2893	2918	3024	3185	3186	3234
3251	3275	3288	3321	3399	3492	3601
3616	3727	3760	3881	4013	4190	4239
4247	4268	4341	4352	4397	4447	4529
4554	4654	4684	4689	4757	4794	4830
4904	4928	4931	5023	5031	5185	5241
5291	5290	5476	5489	5514	5557	5563
5678	5687	5697	5777	5991	5996	6042
6074	6099	6127	6142	6182	6310	6522
6582	6592	6605	6687	6921		

For £100 sterling each £9,600

31 Certificates. LETTER D.

Nos. 11	90	337	460	478	541	653
675	694	722	822	912	913	1167
1177	1223	1237	1295	1318	1432	1450
1628	1748	1844	1935	1922	1927	1929
1953	1974	1992				

For £50 sterling each £1,550

171 Certificates, amounting together to the sum of £40,150

In testimony whereof I have hereunto set my notarial firm and official seal, to serve and avail where needful. Done and passed in the city of Paris, this 22nd day of July, 1861. In fidem.

WILLIAM W. VENN, Notary Public.

The holders of these certificates must present them on or after the 10th day of October next, either in London, at the house of Messrs Dent, Palmer, and Co., No. 11 King's Arms yard, Moorgate street; or in Paris, at the house of Messrs Bischoffsheim, Goldschmidt, and Co., No. 26 rue de la Chaussé d'Antin, who are authorised to effect the reimbursement thereof in capital and interest.

N.B. Certificates which are not presented within the delay of a year, reckoned from the period above fixed for their reimbursement, cannot, according to the conditions of the Loan, be paid subsequently, without a special authorisation from the Ambassador of the Sublime Porte in London or in Paris.

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WANTED, BY AN OLD LIVERPOOL House engaged in the manufacture of Pickles, Sauces, Jams, British Wines, &c., a Partner with £1,000. To a good man of business this would prove an invaluable opportunity.—Full particulars on application to J. C. S., 9 Great George square, Liverpool.

A GENTLEMAN, WITH SEVERAL years' experience in the foreign Corn trade as well as in the Baltic and Mediterranean business, who is accustomed to the independent management of those departments, wishes for an employment in a first-class house, either in London, or at an outport. Correspondence in the English and German languages, also in French, and out-door attendance, are the leading qualifications. The highest references can be given.—Address N. D., care of Messrs Carter and Bromley, Stationers, 23 Royal Exchange, London, E.C.

SITUATIONS.—THOSE SEEKING Engagements in Public Companies, Banks, Railways, Merchants' and other Offices, Warehouses, Shops, Hotels, Dining and Refreshment Rooms, may speedily meet with same at the Scholastic, Commercial, &c., Agency of Smith, Barry, and Co., Publishers of the "Employer's Assistant," 12 Bucklersbury. Numerous petty places, imitating S., B., and Co's Agency, are to be avoided. Prospectuses giving full particulars free for stamped envelope.

NOTICE TO INVENTORS.—Office for Patents, 4 Trafalgar square, Charing cross.—Printed instructions (gratis) as to the cost of Patents for Great Britain or foreign countries. Advice and assistance in disposing of or working inventions. Branch offices and agencies in every continental state and in America. Established 20 years. Full information as to expired or existing patents at home or abroad.—Apply personally or by letter to Messrs Prince and Co., Patent Office, 4 Trafalgar square, Charing cross, W.C.

LOANS ON DEBENTURES.—The London, Chatham, and Dover Railway Company are prepared to receive Tenders for Loans of £100 and upwards, on Mortgage of the Metropolitan Extension Lines, authorised by Act of Parliament, to last for three or five years, at 6 per cent. per annum.—By order,
G. F. HOLROYD, Secretary.
Offices, 3 Victoria street.

CIRCULAR NOTES IN THE MONEY of the Country.—Tourists and travellers to the Continent may obtain Circular Notes for 100 and 250 francs each, payable for the full amount, at nearly every town and village throughout France; also in Belgium, Italy, and Switzerland, from
SAMUEL and MONTAGU,
Bullion Merchants and Foreign Bankers, 21 Cornhill.

FRENCH WINE BOTTLES, Soda Water Bottles, Confectioners Bottles, Drug, Dispensing, and Castor Oil Bottles, Wine, Ale, and Porter Bottles, from Stock in London or direct from the Works.—AIRE and CALDER GLASS BOTTLE COMPANY, Castleford; Free Trade Wharf, Ratcliff; and 61 King William street, E.C. The Patent Stoppered Bottles of all kinds.

MR LEWIS AND SON, 113 Strand.—The Royal Lewisian Systems of Writing, Arithmetic, Bookkeeping, and Shorthand, as taught for upwards of fifty years by Mr Lewis, the real inventor and first teacher of these world-renowned and only infallible systems, insures perfection in any of the above branches after a few easy and interesting lessons Persons unable to take the lessons may obtain the inventor's works for self-instruction at his only institution, 113 Strand.

THE FRENCH AND GERMAN PROTESTANT COLLEGE, Netherton House, Clapham, Surrey, combines the comforts of an English home with the advantages of a Continental Education. The French and German Languages, so indispensable to a good education, are taught by resident masters. They give lessons daily. The course of instruction adopted secures for young gentlemen a sound English, Classical, and Mathematical Education, combined with Drawing, History, Geography, and Modern Science. Pupils prepared for the military, naval, merchant, and civil service examinations. Terms, inclusive, from thirty to fifty guineas per annum, according to age and requirements. A difference will be made for two Pupils from the same family. For references and prospectuses apply to Monsieur A. de Chastelain, as above.

MID-WALES RAILWAY COMPANY.
LOANS ON DEBENTURES.
The Directors of this Company are prepared to receive tenders for Debentures, under the Company's Act of 1859, at 5 per cent. per annum, for terms of 3, 5, or 7 years.—Applications to be made to Messrs Sheppards, Pelly, and Allcard, Stock-brokers, Threadneedle street, London, or to the Secretary of the Company, at the Company's offices, Shrewsbury.
R. S. FRANCE, Secretary.

STOCKTON AND DARLINGTON RAILWAY.—Notice is hereby given, that the Half-Yearly Ordinary General Meeting of the Stockton and Darlington Railway Company will be held at the offices of the said Company, in Northgate, in Darlington, in the county of Durham, on Friday, the 9th day of August, 1861, at Twelve o'clock at noon.
The Books kept by the Company for the Registration of Transfers will be closed from the 25th July inst. until after the said meeting.
(Signed) THOS. MEYNELL, Chairman.
THOS. MAC NAY, Secretary.
Railway Office, Darlington, July 20, 1861.

EAST INDIAN RAILWAY COMPANY.—The Directors of the East Indian Railway Company are prepared to receive Applications for Debentures at par, bearing interest at the rate of 5 per cent. per annum, guaranteed by the Secretary of State for India in Council.
Forms of application and full particulars may be obtained at the offices of the Company.—By order of the Board,
D. I NOAD, Secretary.
East Indian Railway House, Alderman's walk,
New Broad street, London, E.C., July 27, 1861.

DEBENTURES.—SCINDE RAILWAY COMPANY.
The Directors are prepared to receive applications for Debentures at par, in sums of not less than £100, for the unappropriated portion of the £33,000 Debentures about to be issued for the purposes of the Indus Steam Flotilla, bearing interest at the rate of 5 per cent. per annum, for five years, payable by Coupon at the banking house of Messrs Smith, Payne, and Smiths, No. 1 Lombard street.
The payment of the principal and interest is guaranteed by the Secretary of State for India in Council, as will appear on the face of the Bonds.
The Debentures are convertible into Indus Steam Flotilla Stock, or may be renewed for a second period of five years, at the option of the holder.
Forms of application may be obtained at the offices of the Company.—By order of the Board,
THOMAS BURNELL, Secretary.
Scinde Railway Offices, Gresham House,
Old Broad street, July 9, 1861.

MADRAS RAILWAY COMPANY.—The Directors are prepared to comply with applications for Debentures at par, in sums of not less than £50 each, bearing interest at 5 per cent. per annum, payment of interest and principal being guaranteed by Her Majesty's Secretary of State for India in Council. The interest is payable by coupon half-yearly at the Union Bank of London. Debentures as above are being issued by the Company of the two following descriptions:—
1st. For a term of 5 years from the 1st of January last, transferable by endorsement without stamp, and renewable at the option of the holder for a second term of 5 years at the same rate of interest of 5 per cent.
2nd. For a term of 4 or 5 years, and convertible at the option of the holder into capital stock of the Company, bearing 5 per cent. interest, guaranteed by the contract entered into with the East India Company.
Forms of application may be obtained at this office.—By order of the Board,
JAMES WALKER, Managing Director.
Company's offices, No. 33 New Broad street,
London, E.C., April 30, 1861.

MERCANTILE SHIPPING AGENCY. Established upwards of 80 years.
The mercantile community is respectfully informed that Merchandise of every description is received, forwarded, and insured, agreeably with instructions, to and from all parts of the world, by steam or sailing vessels.
W. J. HALL and Co., Sworn Brokers,
(Successors of Holmes, Hall, and Sons,)
Wharfingers and Bonded Warehouse Keepers, under special security, Custom House and Wool Quays, Lower Thames street, London, E.C.

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BANK NOTES, BILLS OF EXCHANGE, LETTERS OF CREDIT, BONDS, CHEQUES, SHARES CERTIFICATES, &c,

HENRY BRADBURY, WILKINSON, AND CO.

devote their attention exclusively to the production of

BANK NOTES AND ALL DOCUMENTS OF SECURITY,

in which are combined all recent discoveries for the prevention of successful Forgery. A Specimen Book showing the character of work recommended will be submitted, upon application.

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ACCIDENTS OF ALL KINDS, and from Any Cause, may be provided against by an Annual payment of £3 to the RAILWAY PASSENGERS ASSURANCE COMPANY, which secures £1,000 at death by Accident, or £6 weekly for Injury.

No Extra Premium for Volunteers.

One Person in every Twelve insured is injured yearly by Accident.

£75,000 has been already paid as Compensation.

For further information apply to the Provincia Agents, the Railway Stations, or at the Head office, 64 Cornhill (late 3 Old Broad street).

Annual Income, £40,000.
Capital, One Million.

W. J. VIAN, Secretary.

64 Cornhill, E.C., January, 1860.

QUEEN INSURANCE COMPANY
(FIRE, LIFE).

Chief Office—Queen Insurance buildings, Liverpool.
Offices in London—33 King William street, E.C.
Capital—Half-a-Million, with power to increase to One Million.

LONDON BOARD.

CHAIRMAN—Henry Bruce, Esq., merchant, Bell court, Mincing lane.
Edward P. Alderson, Esq., (firm, Kelson, Tritton, and Co.), Old Broad street.
Henry Fowler, Esq., (firm, H. and R. Fowler), St Saviour's Dock, Southwark.
Thomas Wm. Kough, Esq., (firm, Jones Brothers), Upper Thames street.
Samuel Lloyd Stacey, Esq., (firm, Corbyn, Stacey, Messer, and Co.), Holborn.

BANKERS—Messrs Barclay, Bevan, Tritton, and Co.

Mercantile and other descriptions of Fire Insurances effected.

Losses promptly and liberally settled.

Life assurance in every branch.

Days of Grace.—Full protection granted under both fire and life policies during the period allowed for their renewal.

W. P. CLIREHUGH, Manager and Actuary.
H. B. TAPLIN, London Secretary.

THE SCOTTISH WIDOWS' FUND and LIFE ASSURANCE SOCIETY is a purely mutual office, in which the whole funds belong to the members, and the profits are divided among them alone. Since it was founded in 1815, its history has been one of constant and increasing prosperity; and it is now, in point of funds, annual revenue, and number of members, one of the largest Life offices in the world. The security presented by the Society to its members and their representatives is of the most unquestionable character, while the returns made in the form of bonuses are, it is believed, not exceeded by those of any other similiar institution. The following is a

MEMORANDUM OF BUSINESS, BONUSES, FUNDS, AND REVENUE,
Extracted from the Society's detailed Prospectus.

	£
1. Total assurances issued	14,621,724
2. Total bonuses declar d	3,033,649
3. Sums assured and bonuses existing	10,886,591
4. Total claims paid exceed	3,600,000
5. Invested funds	3,601,764
6. Annual revenue	425,738

Forms of proposal, detailed prospectuses and reports, and every information may be had at the Head Office, or any of the Society's agents.

SAMUEL RALEIGH, Manager.
J. J. P. ANDERSON, Secretary.

SPECIAL NOTICE.

Proposals dated and lodged at the Head Office, or with any of the Society's agents, during the current year, will secure One Bonus more than those of later date.

LONDON HONORARY BOARD.

George Young, Esq., Mark lane.
Charles Edward Pollock, Esq., Barrister, Temple.
David Hill, Esq., Sussex square.
John Murray, Esq., Publisher, Albemarle street.
Samuel Laing, Esq., Indian Finance.
Sir John Thomas Briggs, Admiralty.
Leonard Horner, Esq., F.R.S.
Jas. Anderson, Esq., Q.C., Lincoln's inn.

AGENTS for LONDON and the SUBURBS.

Central Agent { Hugh M'Kean, 4 Royal Exchange buildings, Cornhill.
District Agents { Major R. S. Ridge, 49 Pall Mall, Agent for the West-end District.
District Agents { Benton Seeley, Islington green, Agent for Islington District.

ROBERTSON and WHITE, Accountants,
4 Princes street, Bank E.C.

THE MERCANTILE FIRE INSURANCE COMPANY.

Registered Provisionally, and to be incorporated under the Joint Stock Companies Act, 7 and 8 Vict., cap. 110, and to be conducted on the principle of Limited Liability.

Capital, £2,000,000, in 80,000 shares of £25 each; of which it is proposed to call up £400,000, or £5 per share.

Deposit on application, £1 per share, and a further deposit on allotment of £1 10s, making £2 10s per share. Call, Three Months after allotment, £2 10s per share.

PROVISIONAL DIRECTORS.

Anselmo de Arroyave, Esq. (Messrs A. de Arroyave and Co.)
Alexander Henry Campbell, Esq. (Messrs Finlay, Campbell, and Co.)
John White Cater, Esq. (Messrs J. W. Cater, Son, and Co.)
Philip Charles Cavan, Esq. (Messrs Cavan Brothers and Co.)
Edward Cohen, Esq. (Messrs Drake, Kleinwort, and Cohen.)
James du Buisson, Esq. (Messrs Henckell, Du Buisson, and Co.
Pascoe du Pre Grenfell, Esq. (Messrs Pascoe Grenfell and Sons.)
Adolphus Klockmann, Esq. (Messrs Klockmann and Fesser.)
John Mollett, Esq., Austin Friars' passage.
Charles Morrison, Esq. (Messrs Morrison, Dillon, and Co.)
Junius Spencer Morgan, Esq. (of Messrs George Peabody and Co.)
George Garden Nichol, Esq. (Director of the Chartered Mercantile Bank of India, London, and China.)
John Henry William Schroeder, Esq. (Messrs J. H. Schroeder and Co.)
George Young, Esq. (Messrs Begbie, Young, and Co.)
(With power to add to their Number.)

BANKERS.

Messrs Glyn, Mills, and Co., Lombard street.

SOLICITORS.

Messrs Bircham, Dalrymple, and Drake, 46 Parliament street, Westminster.

BROKERS,

Messrs Laurence, Son, and Pearce, Auction Mart, Bartholomew lane, E.C.

Temporary Offices—31 Threadneedle street, London, E.C.

PROSPECTUS.

It is manifestly of great importance to the commercial and general interests of the country, that increased facilities for insurance against Fire should be afforded to the public.

The business and profits of the established companies have largely increased of late years, and from the enormous extension of the trade and commerce of the country, and the growing appreciation of the advantages of insurance, it is evident that there is an abundant source of business for a new company.

Attention has been specially called to the subject by the step recently taken by the old insurance offices of largely increasing their rates.

There cannot be any doubt that the business of a Fire Insurance office can, with proper attention to the nature of the risks undertaken, and a due regard to their classification, be so conducted as to secure to the Shareholders an ample and safe return on their capital invested, without imposing an unduly onerous burden on the insurers.

Impressed with this belief, the Provisional Directors of the "MERCANTILE FIRE INSURANCE COMPANY," who are themselves largely engaged in commercial transactions, have determined on promoting the formation of the Company, in which the mercantile community will have the opportunity of taking a direct and immediate interest as Shareholders, and thus secure to the public that fair and moderate premiums should be charged, proportioned to the risks actually incurred.

So soon as the Legislature extends to Insurance Companies the operation of the present Law of Limited Liability, which governs all other companies, this Company will be registered under the Act. Meanwhile, in every Policy issued by this Company, the liability of the Shareholders will be expressly limited to the amount unpaid on the shares held at the time a claim is made on such policy. The large capital of the Company will secure an ample guarantee to the Insurers, while the Shareholders will be protected from the risk of an unlimited liability.

Prospectuses and forms of application for shares may be obtained of the Company's Brokers, Messrs Laurence, Son, and Pearce, Auction Mart, Bartholomew lane, E.C., or at the temporary offices of the Company, 31 Threadneedle street. A deposit of £1 upon each share applied for, must be paid to the Company's Bankers previously to the application being sent in. This sum will be returned if no allotment is made to the applicant.

MERCANTILE INSURANCES.

NORWICH UNION FIRE INSURANCE SOCIETY.

All policies effected with this office are entitled to participate in the Bonus periodically declared.

The business of the Company exceeds £68,000,000.

The duty paid to Government for the year 1860 was £81,332 9s 9d, and the amount insured on farming stock £9,988,368, thus placing the office Third in order of magnitude among the Insurance Companies of the United Kingdom.

The rates of premium are in no case higher than those charged by the other principal offices making no returns to their insurers.

For prospectuses apply at the Society's offices, Surrey street, Norwich; and 6 Crescent, New Bridge street, Blackfriars, E.C.

NORWICH UNION LIFE INSURANCE SOCIETY.

Instituted 1808.

SECRETARY—Sir Samuel Bignold.

The whole of the profits divided with the assured.

Ample security offered by an accumulated capital of £2,000,000.

One-half of the first five annual premiums may remain as a permanent charge upon policies granted for the whole duration of life.

The income of the Society is upwards of £237,000.

The amount insured is upwards of £5,078,000.

Since its commencement 32,700 policies have been issued, and £5,666,555 paid to the representatives of 6,854 deceased members.

The bonuses may be applied at the option of the assured as follows:—

As a bonus added to the policy, or the amount may be received at once—that is, its cash value, or it may be applied in reduction of the future annual premium.

The rates of premium are lower than those of some offices by nearly 10 per cent., a benefit in itself equivalent to an annual bonus.

For prospectuses apply at the Society's offices, Surrey street, Norwich, and 6 Crescent, Blackfriars, London.

WESTERN LIFE ASSURANCE and ANNUITY SOCIETY,
3 Parliament street, London, S.W.
Established A.D. 1842.

DIRECTORS.

Henry Edgeworth Bicknell, Esq., Upper Bedford place, Russell square.
Thomas Somers Cocks, Esq., J.P., Charing cross; Hereford street, Park lane; and Thames Bank, Marlow, Bucks.
George Henry Drew, Esq., Hibernia chambers, London bridge, and Caterham, Surrey.
William Freeman, Esq., Millbank street, Westminster.
Joseph Henry Goodhart, Esq., J.P., 3, 4 and 5 Ratcliffe highway, and Manor House, Upper Tooting, Surrey.
Edmund Lucas, Esq., Millbank street, Westminster, and Wandsworth, Surrey.
Frederick Boyd Marson, Esq., Brunswick place, Regent's park.
James Lys Seager, Esq., Millbank row, Westminster, and Carroun House Surrey.
John Bazley White, Esq., Blackheath, Kent.

ACTUARY.

Arthur Scratchley, Esq., M.A.

Annual payments to insure £100 at the undermentioned ages:—

	£ s d		£ s d
20	1 14 2	40	2 14 5
25	1 18 6	45	3 2 5
30	2 2 9	50	3 17 0
35	2 8 0	55	4 10 4

Partners in Firms are recommended to give attention to the moderate terms upon which joint life assurances may be effected.

The medical attendants of the lives proposed are always consulted, and paid for their reports.

BONUSES.—The rates of this society, when compared with those of other offices, will be found to give an immediate bonus to assurers, and, in addition, large bonuses are periodically declared out of the surplus profit. The next division will take place in 1865.

Agents wanted in the towns and villages of the United Kingdom where the society is not already represented.

ALLEN'S PATENT PORTMANTEAUS and TRAVELLING BAGS with square openings.

LADIES' WARDROBE TRUNKS, DRESSING BAGS, with silver fittings.

DESPATCH BOXES, WRITING and DRESSING CASES, and 500 other articles for home or continental travelling. Illustrated catalogues post free.

Also Allen's Barrack Furniture Catalogue of Portable Bedsteads, Drawers, Easy Chairs, Washhand-stands, Canteens, &c., post free.

J. W. ALLEN, Manufacturer and Patentee, 22 and 31 West Strand, London, W.C.

ADOPTED LARGELY BY HER MAJESTY'S GOVERNMENT.

CHEAP, LIGHT AND DURABLE ROOFING.

CROGGON'S PATENT ASPHALTE ROOFING FELT has been extensively used and pronounced efficient and particularly applicable for warm climates

1st. It is a non-conductor.

2nd. It is portable, being packed in rolls, and not liable to damage in carriage.

3rd. It effects a saving of half the timber usually required.

4th. It can easily be applied by any unpractised person.

5th. From its lightness, weighing only about 42 lbs to the square of 100 feet, the cost of carriage is small.

INODOROUS FELT, for damp walls and for damp floors, under carpets and floor cloths; also for lining iron houses, to equalise the temperature.

Price ONE PENNY PER SQUARE FOOT.

CROGGON and CO'S PATENT FELTED SHEATHING for Covering Ships' Bottoms, &c., and

DRY HAIR FELT, for Covering Steam Boilers, Pipes, &c., preventing the radiation of Heat, and saving 25 per cent. of Fuel.

Samples, testimonials, and full instruction on application to CROGGON and CO, 2 Dowgate hill, London and at 2 Goree Piazzas, Liverpool.

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XIX. SATURDAY, AUGUST 3, 1861. No. 936

CONTENTS.

THE ECONOMIST.

The Reduction in the Bank Rate of Discount	841	Agriculture:— Uses, Abuses, and Defects of Agricultural Shows	847
The Few Certain Facts of Indian Finance	842	Literature:— Commercial Literature	848
Will Italy hold together?	843	General Literature	848
England and the Belgium Tariff	845	Foreign Correspondence	849
The Board of Trade Returns for June	846	State of Corn Trade for the Week	852
The Commercial Treaty with Turkey	846	Bankers' Price Current	853

THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market	854	London Markets:— Colonial & Foreign Produce Markets	861
Mails	858	Postscript	861
Corn Returns	858	Additional Notices	862
Commercial Epitome	858	Price Current	863
Cotton	860	Imports and Exports	864
Markets in Manufacturing Districts	860		

THE RAILWAY MONITOR.

Railway and Mining Share Market	864	Share List and Traffic Returns	865

The Political Economist.

THE REDUCTION IN THE BANK RATE OF DISCOUNT.

THERE will be little doubt that the Directors of the Bank of England *were wise in reducing their rate of discount* from six to five per cent. Six per cent. is a very high rate for money—an anomalously high rate. It needs some exceptional circumstances to justify it, and at the present moment—though there are several critical considerations to which we shall presently advert—those exceptional circumstances can scarcely be said to exist. It is quite true that the Bank reserve is not so large now as on the 2nd of January, when the rate of discount was raised from five per cent. to six.:

	£
The reserve of notes and coin in Banking Department is	6,548,768
— — — was on Jan. 2	6,616,244
Total coin and bullion now is	12,196,708
— — was on January 2	12,652,839

But, on the other hand, the liabilities of the Bank are much less now than they then were. This appears from the following figures:—

	July 31.	Jan. 2.
	£	£
Public deposits	3,701,952	7,275,906
Private deposits	12,194,650	13,224,494
Circulation, including Bank post bills	20,998,122	21,152,012

The total deposits, therefore, are now not sixteen millions, while they were more than twenty at the time when the rate was raised from five per cent. to six. It is probably true also that the market rate will again fall below the Bank rate—that the Bank will not get many more bills for the moment at five per cent. than it did at six. In certain states of the market, when money is plentiful and bills and other investments scarce, the outside rate will commonly be less than the Bank rate. As a rule, the dealers in Lombard street give something for their money, and consequently they *must* discount, they *must* lend; and will nearly always underbid the Bank of England, who do not pay a sixpence for their money, and are proportionately indifferent to its momentary employment. *But, nevertheless, the general conclusion is substantially* unaffected. The Bank should follow the market rate unless there is a plain and clear reason to the contrary, and just now there is no such reason.

It is even possible that the delicacy of the money market may reduce the rate *still further*. Trade is somewhat slack, and a slight overplus of bills and short-time investments will, as we have often seen, greatly—almost strangely—affect the value of money. The market of Lombard street is a delicate one; a trifle too much money for the demand, or a trifle too little, will change the rate of interest very materially.

But the permanent circumstances which must affect the value of money are, perhaps, by no means more likely to reduce the value of money than to augment it. The harvest, though the accounts from various parts of the country differ, cannot be more than an average one; and will, in all likelihood, be somewhat less. The Indian loan will certainly remove some capital from this market. The American loan may probably take off [some too—though how much cannot be said easily. It is quite impossible that such a loan can ever be acceptable to the great body of the public. Rightly or wrongly, the ordinary holders of inconsiderable sums of money have of late chosen to invest it in 5 per cent. India Stock to an extent to which they never before invested in any security save Consols. But a loan to America at all times—a war loan to revolutionary America still more—will never be acceptable to most Englishmen. A few persons who have spare money which they do not very much care whether they lose or not, which is not essential to their ordinary habits or their daily comforts,—a few thinking persons who see, or think they see, further than their neighbours,—a few venturesome persons whom the excitement of speculation rather attracts than deters,—will be attracted by seven per cent., and will send their money across the Atlantic. But it is not likely that any large sums will be so abstracted. The classes of whom we have spoken are limited in number, and the amount of money they are ready to use in this way is even more limited. Still, to some extent, the influence of this loan as well as of the Indian loan will tend to raise the value of money.

A still greater influence in the same direction is the diminution in our resources. The failure of last year's harvest has seriously diminished them. The public returns, though they only tell of a few facts, show that this has been the case, and if we could penetrate deeper into the hidden pecuniary secrets of the country, we should unquestionably find that the present scantiness of our available resources was far greater than the surface of business indicates.

The deposits of the Bank of England now are—

	£
Public	3,701,952
Private	12,194,650
	16,906,602

This time last year they were—

	£
Public	4,234,969
Private	14,717,654
	18,952,62

being a reduction of two millions. If we could obtain reliable returns of the country banks in the agricultural districts, we should probably see even a greater proportional diminution.

The circulation of the United Kingdom (Scotland excepted) is likewise much less than it last year was.

	1861		1860.
	£		£
Bank of England circulation, including Bank post bills	20,998,122	...	22,777,539
Private and Joint Stock banks in England	5,746,423	...	6,417,158
Irish banks	5,819,566	...	6,511,687
Scotch banks	4,284,782	...	4,263,174
	36,848,893	...	39,969,558

showing a diminution of 3,120,665*l* in the circulation, and consequently in the disposable pecuniary resources of the United Kingdom.

On the other hand, the state of trade will be unfavourably affected by the American war. We may be in temporary difficulty from the scarcity of American cotton, though not in utter ruin, as the Southern States have absurdly imagined. And it is possible that this cause may be hereafter, as it has lately been, enough to counteract all other causes taken together. But still the most prominent fact in our financial situation is our poverty. The reserve in the Bank of England is not one which will bear any reduction without an augmentation in the value of money, and while that is so, the money market must be, as we have lately found, very delicate.

THE FEW CERTAIN FACTS OF INDIAN FINANCE.

THERE are four questions of Indian finance very important to the English public at the present time:—

1st, What is the last reliable statement of Indian revenue and Indian expenditure?

2ndly, What are the prospects for the period subsequent to that statement?

3rdly, What loans are likely to be required for Indian purposes?

4thly and lastly, Are we pursuing a right course in refusing to give the Imperial guarantee for these loans?

At the risk of writing at considerable length, we shall attempt to reply to each of these.

It is evident that there is a *machinery* for blunders in Indian finance. The accidental blunders of individuals, the occasional incompetence of ill-chosen officers, will not account for the monstrous errors which have occurred. Of the year ending the 30th June, 1860, the last year as to which we have any sufficient means of comparing estimates with reality, "the estimated amount of the expenditure was "46,690,000*l*; the actual expenditure, 50,475,000*l*; the "estimated revenue, 37,796,000*l*; the actual revenue, "39,705,000*l*; the anticipated deficit being thus in round "numbers, 9,000,000*l*; the actual, 10,770,000*l*; while the "actual income was larger than the estimated by about "2,000,000*l*, and the actual expenditure more than the "estimated by about 3,500,000*l*. That appeared to be in-"credible, but no explanation of the matter had been sent "from India."

Again: we not long since called attention to the singular discrepancy between the account given at Calcutta by Mr Laing and the account given in London by Sir C. Wood of the very same figures. Mr Laing said that the expenditure of India was more by 213,000*l* in 1860-61 than it was in 1859-1860; Sir Charles said it was 5,635,000*l* less; showing a difference of more than five millions and three quarters in the reckoning of the two. As Mr Laing has returned to England, they have been able to discuss the discrepancy, and Sir Charles Wood now very calmly tells us that Mr Laing was misled by the official figures of the *Calcutta Gazette*, which turned out to be wholly erroneous, and gives us no further information. Yet surely a Finance Minister should have something better to allege on a question of some millions than that he was deceived by an incorrect publication of his own subordinates.

The cause of these errors we believe to be mainly as follows. The Calcutta financiers do not adequately distinguish between an estimate and a fact. According to every rational system, a Finance Minister should in his Budget speech give an accurate account of the year which is past, and found upon it an estimate for the year which is coming. At Calcutta, however, the Finance Minister cannot give a precise statement of the previous year. As to the last few months, he speaks according to an *estimate*. In the very last Indian Budget, Mr Laing spoke on the 27th of April upon facts up to February, and upon estimates as to the time after February. Perhaps, in ordinary times, and under a stationary system of finance, the difference between history and conjecture might not be primarily important. A good head of a Department could in most countries, under most circumstances, foretell both the credit side and the debit side of his account with some accuracy for some months in advance. But it is not so in India now. Every element of finance is undergoing an alteration. Every effort is being made to reduce the expenditure, and every effort, also, to increase the revenue. What is the probable result? Surely it is that every zealous official will anticipate savings which will never be made, and augmentations of income that will never accrue. The best Indian officials are bent—above all things bent—on making the "two ends meet,"—on making the income equal to the outgoings. Such eager men are commonly sanguine, and most of them will inevitably believe that by their own exertions in their own department they shall get in money, and shall economise money, which, in fact, they will never gain or save. All estimates formed under such circumstances will probably contain great errors,—sometimes they will be even as monstrous as those which Sir C. Wood has explained to us.

When, indeed, we see the nature of an Indian Budget much that seems puzzling is explained to us. It is a *conjecture founded on a conjecture*. A Finance Minister in Mr Laing's position should have been able to estimate what would be in 1861-62 from what was in 1860-61. But he only had before him what it was *hoped* might be the case in 1860-61, and on that questionable basis he further hoped what might be in 1861-1862.

For ourselves, we must, after what has occurred, decline to place any reliance on Indian figures which contain an anticipatory element. It is true, we believe, that greater care is now taken than was formerly taken in making up the needful estimates; but as yet there is no greater correctness. When the estimates formed at Calcutta have been tolerably right for a few years, it will be reasonable to feel a certain confidence in them; but until they have been correct for a certain period, it would be foolish to have, and trifling to affect, even a modified confidence. On this ground we must decline to accept the accounts for 1860-61 which have been laid before Parliament: they were ordered to be printed on the 15th May, and are, therefore, grounded on much the same data as those of Mr Laing's Budget, with which it is an additional difficulty that they do not at all correspond. Such accounts cannot give us authenticated facts respecting what was spent and not spent in all India up to the 30th April. They *may* be true, but it would be unwise not to learn from recent experience. After such startling errors, we must see proof of Indian figures before we can place reliance upon them.

The remedy is in the hands of the Calcutta financiers. They should tell us *first* the facts. They should ground this year's Budget upon last year's experience. Perhaps it may not be possible for a financier to know exactly on the 30th of April what has been done later than the beginning of February; but, if so, let him stop at the beginning of February,—let him give us the actual outgoings and the actual incomings up to the last date that he knows them. Then we may be wrong in our conclusions, but at least we shall be accurate in our *data*.

What, then, are the last real *facts* from India? They are these:—

	1858-59.		1859-60.
	£		£
Expenditure	50,248,405		50,475,683
Revenue	36,060,788		39,705,822
Deficit	14,187,617		10,769,861

After the consolatory accounts which have been given to Parliament, these realised results do not look so cheerful as we might fairly expect, and we are far from saying that they represent the real truth of Indian finance at the present moment. We have no doubt that since the 30th of April, 1860, there have been great improvements, that the revenue has augmented, that the expenditure has diminished. We only say that there are no accurate data,—no figures which do not include a deceptive conjectural element—to any time later than this.

It seems, therefore, hopeless to say very much on our second question,—What are our prospects? As to Mr Laing's estimate of what may be in 1861-62, we decline to form an opinion until we know what has been in 1860-61. Sir Charles Wood estimates that the

	£
Expenditure for the latter period, 1860-61, has been...	46,067,996
Revenue — — — —	39,509,631
	6,558,365

which reduces the deficit on the preceding years by more than four millions. We have no doubt that large reductions have been made in the expenditure, but whether to the great

extent of four millions we cannot say, for the *data* do not exist. The corresponding estimate on which Sir Charles Wood relied last year, and which he published separately (Parliamentary Paper 498, September 1860,) as the basis for his financial statement, having been wrong by millions, we cannot be very sanguine as to this one. We have no doubt that large reductions in the military expenditure have been made, but the estimate for those reductions is 5,600,000*l* (which is partially swallowed up by augmentations in other charges), and we own we *wait* for confirmation of this large diminution within a twelvemonth.

In one respect our prospects are considerably worse than they were. Mr. Laing, in his official financial speech, depreciated the income tax, spoke as if it were needless and as if it were useless, and said he was going to discover a substitute for it—a shadowy sort of licence tax. We ventured to observe that this conduct was not that of a sagacious statesman or of a prudent man in private life. No wise Chancellor of the Exchequer abuses the tax he expects the people to pay: he reserves his objections till he takes off the tax; till he has provided an efficient equivalent. Similarly, few men of business speak depreciatingly of the business they are doing until they see their way to a better business. When Mr Laing's new tax was in a practicable shape, he would have been justified in proposing it in lieu of the measure of his predecessor; but until then he was not justified. The event proves this better than the most elaborate reasoning. Mr Laing has left India, probably for ever, without providing the expected substitute. He has censured what he found, but he has created nothing which he did not find. And though probably the income tax will continue as long as it is wanted—though probably no available substitute for it will be discovered,—yet it is a serious evil that it should be censured by an authority who was especially bound to have supported it. Indian finance can, as yet, throw away no resource, and it was singularly misjudged to weaken by needless speaking the practical efficiency of any measure.

On the whole, therefore, in the absence of reliable documents, we are thrown back on the general principles to which we have formerly had recourse. Of the productive power of India there can be no doubt. Of the probability that the American difficulties will stimulate that productive power, there can be but little doubt; and perhaps few will question that our political tenure of India is stronger than it has ever been, though now, as ever, the most experienced civil servants do not speak with that perfect confidence or unwavering certainty which the English public used to feel, and are beginning again to feel. Our Anglo-Indian Empire is an anomaly without doubt; but it is certainly a beneficial anomaly, and it seems to be an enduring anomaly. The resources of the country are very great, and there can be little doubt that the present pressure on these resources may be very largely diminished. The military expenditure even now is immense, and must be capable of large reductions. We have no doubt that, by efficient management, and a firm adherence to wise principles, the financial difficulties of India may be overcome. As yet, however, they have not been overcome. When our last real information closed, there was still a large annual deficit, and there are as yet only conflicting hopes and inconsistent estimates for all beyond.

Of the two remaining questions which we have mentioned, we will next week speak at length.

It is our anxious desire to be impartial in all matters relating to Indian finance, and we have therefore not mentioned Mr Wilson's name, even when most persons would have thought it natural to mention it. The time, indeed, is not yet come when his financial schemes can be duly estimated. The year for which he is primarily responsible is the year 1860-1861, and for that we have as yet only "estimates." But perhaps our readers will learn with some interest that *the last estimate on which Sir C. Wood says he can place reliance coincides exactly with Mr Wilson's estimate.* Mr Wilson expected that the deficit for 1860-1861 would be 6,348,000*l*; Sir Charles Wood says it has been 6,558,000*l*.

We lay before our readers the following figures, which are the best on the subject, and should be referred to in connection with the remarks which we have made:—

GENERAL ABSTRACT VIEW of the TOTAL REVENUES and CHARGES of INDIA, including the CHARGES disbursed in ENGLAND, for the Year 1859-60, and as estimated for 1860-61.

REVENUES AND RECEIPTS.	1859-60. £		Estimate. 1860-61. £
Land revenues	18,757,400	.....	18,146,551
Income tax	...	.....	803,550
Tributes and subsidies from native states	575,806	.....	546,925
Excise duties in Calcutta	51,036	.....	50,925
Sayer revenue	384,844	.....	337,392
Abkarry ditto	1,161,370	.....	1,187,564
Moturpha, Madras	109,242	.....	108,850
Trade taxes	110,183	.....	213,980
Miscellaneous receipts in the revenue department	263,332	.....	278,504
Customs	3,872,052	.....	3,768,677
Salt (exclusive of customs duty on salt imported)	2,926,436	.....	3,391,630
Opium	5,887,778	.....	5,638,699
Post office collections	661,505	.....	701,101
Stamp duties	737,527	.....	832,670
Mint receipts	392,892	.....	322,960
Marine and pilotage receipts	206,080	.....	130,982
Judicial receipts	441,468	.....	394,764
Contributions from native states on account of contingents	218,614	.....	252,862
Interest on debts due by the Nizam and on other accounts	62,081	.....	57,534
Miscellaneous receipts in the civil and political departments	550,194	.....	681,489
Ditto ditto public works department	725,304	.....	672,607
Ditto ditto military department	1,611,677	.....	988,415
Total revenues and receipts of all the presidencies of India	39,705,822	.....	39,509,631
Excess of expenditure over income	10,769,861	.....	6,558,365
	50,475,683	.....	46,067,996

EXPENDITURE.	1859-60. £		Estimate. 1860-61. £
Repayments:—Allowances, refunds, and drawbacks	162,972	.....	81,220
Charges of collections and other payments in realisation of the revenues, including costs of salt and opium, viz.:—Land, Sayer, Abkarry, &c.	2,141,528	.....	2,209,205
Income and trade taxes	1,498	.....	57,900
Customs	170,848	.....	169,466
Salt:—Cost	284,840	.....	467,580
Charges	328,378	.....	307,479
Opium:—Cost	579,196	.....	1,111,500
Charges	138,804	.....	157,416
Post office	480,637	.....	522,973
Stamps	37,856	.....	45,555
Allowances and assignments payable out of the revenues, in accordance with treaties or other engagements	1,047,803	.....	1,422,865
Allowances to district and village officers and enamdars, including charitable grants	1,164,041	.....	1,152,272
Total of the direct claims and demands upon the revenues, including charges of collection, and cost of salt and opium	6,478,396	.....	7,705,431
Charges of the civil and political establishments, including contingent charges	3,785,782	.....	3,684,451
Judicial and police charges	4,260,679	.....	4,004,500
Buildings, roads and other public works, including repairs and military buildings	4,365,185	.....	4,084,001
Military charges	20,909,307	.....	15,279,005
Indian navy and other marine charges	988,315	.....	856,870
Charges of the Eastern settlements, exclusive of charges of collection, and other payments out of the revenues	118,865	.....	131,411
Mint charges	193,181	.....	223,073
Loss by exchange on railway transactions	429,233	.....	473,324
Interest on debt	3,123,327	.....	3,186,819
Total charges in India	44,622,270	.....	39,610,885
Charges disbursed in England, excluding the value of stores supplied to India (Account, No. 19)	5,042,945	.....	5,384,340
Interest on railway capital, &c., guaranteed in India and in England, deducting net traffic receipts	810,468	.....	1,072,771
	50,475,683	.....	46,067,996

WILL ITALY HOLD TOGETHER?

THE latest accounts from Turin tell us that the loan of twenty millions, recently sanctioned by the Italian Parliament, may be considered secure. The great money houses of Europe have joined in the biddings; the loan is in favour at Paris; and although there is some little difficulty about the portions reserved for Italians, it appears to be rather formal than indicative of any distrust. The loan may be held to be "placed," and amounting as it does to nine months' revenue, the success of the operation is a conspicuous proof of European confidence in the new monarchy. The rate may be high when the resources of Italy are considered; but the ancient Empire of Austria could not contract at any price the loan which Italy has raised at a loss not greatly exceeding that incurred in some of our almost forgotten operations. Simultaneously, however, with this announcement arrive accounts of a kind the most discouraging to all true friends of Italian unity. The Neapolitan problem, which from the first has pressed so severely on the Italian Government, and which embittered the last hours of a statesman so brave and so sanguine as Count Cavour, is daily assuming broader and more dangerous proportions. The official accounts are still tinged with a not unnatural optimism; but private letters leave little doubt that Italy has to commence a task as difficult as that of her liberation, and requiring a longer time and a more sustained exhibition of energy. So grave, indeed, are the circumstances, that even thoughtful

men in Italy itself are beginning to doubt whether Lord John Russell was not in the right, whether dualism would not be the better as well as the easier solution; whether, in fact, Naples *can* be governed except by a Sovereign who attends solely to that one province. We need not say how bitter such a suggestion must be to every man who has watched the progress of the Italian struggle with hope or sympathy; and, as despondency is the most contagious of diseases, our readers may thank us for a brief but exhaustive statement of the facts on both sides of the question.

1. It is useless and injurious to deny any longer that the attempt to administer Naples from Turin has as yet signally failed. Of the four Governments which in rapid succession have followed the surrender of Gaeta, not one has fulfilled the first conditions of a civilised administration. Not only have they not linked the Neapolitan counties into the general framework of Italy, or remedied pre-existing disorders, or started the country on a career of improvement, or done any one of the many things the people of Naples trusted in them to do, but they have not even maintained the most customary social order. Without pressing too far the theory of the political hostility entertained by the peasantry towards the existing *régime*, thu much is apparently certain. An army of nearly a hundred thousand men, broken up into parties and scattered over the face of the country, is in arms against Victor Emanuel. In six of the fifteen counties of Naples social order cannot be said to exist. Throughout the Terra di Lavoro, Foggia, the two Calabrias, the Basilicata, and the Capitauala, &c., life and property are held at the mercy of bands of armed men who roam from village to village,—levy what contributions they please,—slay, torture, and even *burn* persons known to be well affected to the new *régime*,—put an end to all trade, —destroy country houses,—and generally inflict upon wide provinces the horrors which follow the sack of a great city. They fly, it is true, on the approach of the Royal forces, but only to reassemble and recommence devastations which no invading army that valued supplies would have the audacity to commit. Nine-tenths of these men profess to be Bourbonists, and, whether sincerely or not, declare that their primary motive is loyalty to the exiled family. They are supported by the priests, favoured by the peasantry, and led by men with at least some tincture of regular soldiership. With such bands the Government of Naples has heretofore proved itself wholly incompetent to deal. A few of the gangs have been broken up. A good many of the peasants who favour them have been shot. One or two small districts have been filled with soldiers almost as numerous as the population, and restored by that clumsy expedient to acquiescence which is officially called order. But the mass of the evil remains untouched. No civil measure has affected its sources, nor has any military measure impeded, except for short distances, its unpunished and alarming development. The Government has failed in maintaining true order even in the capital. Murders are as frequent in Naples as ever they were. The police is reported by trusted friends of the new Government to be almost as oppressive as that of the Bourbons, yet criminal societies like the Camoriste still levy black mail, and extend their protection to criminals with total impunity. Instead of calmly enforcing the law, if necessary by military rigour, the Government has busied itself with reconstructing society, and successively alienated the most powerful interests of the kingdom. The *doctrinaire* Farini first irritated the *amour propre* of a most sensitive race by "Piedmontising" the bureaus, and then completed the annoyance of the gentry by depriving them off-hand of their right, or asserted right, to property in the commons. The good Prince of Carignan, though an excellent Lord-Lieutenant for a province which needed only an honest ruler, was by no means the man to evolve order from anarchy. His best adviser, the Chevalier di Nigra, though an energetic and upright official, who will yet rise to high position, struck at the priests too hastily. He dissolved the monasteries without increasing the pay of the curés, and thus added at once the orders and the regular clergy to the ranks of the disaffected. The Neapolitan Government has thus the priests, the landlords, and the peasantry against it, while it has still formidable external foes to resist. We do not wish to press the theory of the "machinations" of Rome beyond all visible evidence. Men are very apt to believe in a sort of supernatural agency, and the power, if not the *malignity*, of the Camarillæ is possibly overrated. But it is undeniable that the presence of the ex-King at Rome provides a centre for discontent, and that either the King or the Papal Government finds funds with which to reward the insurgent leaders. There must be some men left in Naples, also, who, from one motive or another, are still heartily loyal to the exiled race, and would risk any not very serious danger to restore them to the throne. Add to this small but important class all the priests; all the disbanded, but not disarmed, soldiery; the large section of peasants who are at the priests' disposal; the number of gentry who, though not disloyal, are savagely discontented; and the immense class who prefer order to any form of freedom,—and we have a body of discontent sufficient to menace the longest established throne in Europe,—a ferment which in any Continental State would be held the forerunner of revolution.

2. We have stated the facts as frankly and with as little bias towards Victor Emanuel as Francis the Second himself could do, but there is a *per contra* apt to be overlooked. In the first place, though the *facts* we have stated are not exaggerated, the *bearing* of them probably is. It is excessively difficult for Englishmen, who in this generation have scarcely seen a serious riot, to estimate the degree of *aggressive* force which anarchy can exert. Though sometimes in exceptional places irresistible, it is often politically trifling. If Paris were in the condition in which Naples now is, the overthrow of the Empire would be imminent, while precisely the same condition of affairs would in Tipperary be almost devoid of political meaning. It is impossible for Englishmen on such a point to offer more than opinions, but ours are founded on wide observations, which have been, we believe, devoid of prejudice, and we cannot but think the political effect of Neapolitan disorders unconsciously overrated. We do not mean to deny that many, perhaps most, of the so-called brigands are more or less Bourbonists at heart. It is possible that if Naples were polled to-morrow, the old dynasty would be restored to power. But we deny that the feeling is strong,—that the insurgents are prepared to suffer *much* for their fancy,—that there is any of that kind of hostility which makes insurrection dangerous. The preference of the Neapolitans for the Bourbons is like the hatred of some Irishmen for the British Government, very strong and above all very loud, but such that it never prevents them accepting service, or induces them to abstain from enlistment, or urges them to refuse the taxes. The disorder is much more important as affording a pretext for French interference, or European reprobation, than as threatening the Government from within. Nor can Englishmen ever reason quite justly as to the social effect of brigandage. It is, perhaps, the one crime which has never appeared even momentarily in England, while it is one our vast realised wealth compels us to regard with horror. Those, however, who have lived where brigandage is common, know that it is often a crime which, though it stops progress, does not destroy society. It is only a class, and that a very limited one which is in danger of life: and the moveable wealth of a country like Naples is extremely limited. Unless the brigands destroy the crops or cut down the trees, their power over the wealth of a poor agricultural community is very restricted, while their influence in driving those they attack towards any political end, is greatly lessened by the hate of which they themselves are the cause. A pillaging visit from Roundheads makes a good many Cavaliers. Then, to deal with less abstract considerations, though four successive Governments have failed to restore order, there is no proof that every Government must of necessity fail. The Dictator never tried to secure order in the interior. Farini was a man specially unfitted for his peculiar *task*, and almost deprived of means. The Chevalier di Nigra committed a blunder at the outset, and had to be removed before his high administrative power had time to display itself. The Count di Martino, a nobler man than either of his predecessors, complains that he was not supported, and was certainly far too susceptible to comment, and too anxious for personal popularity. The work to be done is military, and in displaying his jealousy of Cialdini's military powers, he only

proved himself unequal to a very difficult situation. There is no proof whatever that a General equal to the occasion, and disposed to act without references, will fail to suppress the disorders. The first acts of General Cialdini exhibit a thorough comprehension of the special difficulty to be met. He has armed the National Guard,—that is, he has created a force as widely dispersed as the brigands with the strongest inducements to resist their attacks. Successful resistance daunts marauders of this kind as nothing else will, compels them to inconvenient concentration, draws off the floating villany of the district from their aid, and *renders it safe to split troops into small detachments*. There never was a district yet, not even in Spain, in which a resolute General could not maintain external order, and the sort of nerve which can maintain a guerilla war against all disadvantages is not to be found in these Neapolitans. There is every probability that General Cialdini will obtain military possession of the disturbed districts; and that once secured, the restoration of civil order is a comparatively easy task. Already the tide appears to be turning in his favour. The opposition of the Garibaldians, who, though not disloyal to the King, are bitterly hostile to the Administration, is already at an end, and they are thronging to assist in suppressing the disorders their petulance has helped to create. The latest accounts report the insurrection as everywhere yielding to Cialdini, and though a defeat of this kind will not subjugate either the priests or the peasantry, it will intercept that foreign support on which their political strength depends.

We still, therefore, venture to hope, that in spite of the narratives received from Naples,—in spite of the facts by which those narratives are supported;—in spite, above all, of the grave errors into which the Government of Turin has been betrayed,—the reaction in Naples will prove, like the Jacobite reaction which followed our own change of dynasty, an administrative annoyance rather than a national injury.

ENGLAND AND THE BELGIAN TARIFF.

It is certainly a curious fact that the prepossessions of Belgian Ministers, in commercial matters at least, seem to be in favour of France rather than England. Whether it is that the Belgian Administration feel towards France much as Mr Cobden and Mr Bright feel towards her,—that as she is by far the most formidable and the most probable enemy their country can have, it is well to cultivate her favour first,—whether Belgium feels so completely "at home" with England that she can afford to neglect us without fear of serious consequences,—the fact seems to be that Belgium does, in fact, take considerable pains to conciliate French commerce, and at least does not seem anxious to avoid alienating English commerce. Our export trade is subject to the conditions of the General Tariff of Belgium, while several other nations, France especially, have had special privileges accorded which put English merchants at a great disadvantage. The treaty of commerce between England and Belgium which was ratified in 1852, and which is, we believe, still in force, empowered British goods imported into Belgium under the British flag to be admitted into Belgium "at the same rate "of duty as if imported under the Belgian flag from the "place or in the manner most privileged under the General "Tariff of Belgium," except in one or two specified cases. But, unfortunately, this article is of little or no use to England, as many of her rivals, France especially, is admitted to special privileges under special tariffs which do not apply to English goods. We have, accordingly, frequently applied of late years to be admitted to the same privileges with France, but without any success as yet. First, we were told that as the Belgian treaty with France was soon about *to expire, it would* be well to wait for that period in order that the two tariffs might be arranged at the same time. When it was known that France was arranging a new treaty of commerce with Belgium, our Minister was instructed to apply to the Belgian Minister to be put on the same footing of privilege with France,—a request which, considering our political relations to Belgium, could scarcely be refused. Nor was it refused. We were told in January that the Belgian Government had no intention whatever of excluding us from any privileges granted to France. This assurance was repeated in May; but, nevertheless, the Belgian-French treaty was completed, giving very considerable advantages to France, and no mention was made of any similar concessions to England. When our Foreign Minister again applied for a concession of equality with French commerce to the English, the reply was that the Belgian Chambers had separated, that no law could be passed without their sanction, and that nothing the Ministry could do would be of any use without a law. This certainly looks a little like evasion—since, as Lord John Russell observed, there was no occasion for so early an adjournment, and it is of course quite open to the Government to engage to recommend to the Chambers at the earliest possible opportunity to concede equal privileges to England. We cannot wonder that our English merchants are taking alarm. We observe that they have just addressed a memorial to Lord Palmerston, in which they request that a special embassy shall be sent to Brussels and Berlin to demand that England shall be placed upon the footing of the most favoured nation both in Belgium and in the Zollverein. It is understood that the memorialists wish for the appointment of Mr Cobden, hoping that he will be as successful with the constitutional Governments of Belgium and the united German States as he has been with the virtually absolutist Government of France. This or some equivalent step is well worthy of the consideration of our Government.

The grievances to our merchants under the present Belgian tariff are really very considerable. French worsteds and woollen manufactures are now charged in Belgium with a duty of 225 francs per 100 kilogrammes, which is estimated as being about equivalent to 22 per cent. *ad valorem*, and this duty is to be reduced in October next to an *ad valorem* duty of 15 per cent., and again in 1864 it is to be reduced to 10 per cent. On the other hand, English woollens and worsteds are loaded with a duty of 348 francs per 100 kilogrammes, which is calculated as equivalent to a duty of 37½ per cent. according to Mr Heygate, and 35 per cent. according to Mr W. E. Forster, the member for Bradford. In either case a very high differential duty is levied against English goods, the difference alone amounting to at least 12 per cent. on the value, now, and in October to at least 20 per cent. on the value of the goods. Again, on French woollen yarns the Belgian duty is now 45 francs per 100 kilogrammes, and will in October be about 35 francs, while on English woollen yarns the duty is 116 francs,—leaving a difference of 71 francs now, and in October 81 francs per 100 kilogrammes in favour of French, as compared with English goods. Again, on French silk the Belgian duty is now 4 francs the kilogramme, and after October will be 3 francs, while on English silk it is 11 francs 60 cents. Nor is this all, the Belgian tariff on English goods is specific, and is levied according to a very complicated system. If the Belgian officer thinks that there has been any attempt at fraud in specifying the goods, he has power to levy a very heavy fine, the half of which goes to the custom house officers. Of course, under such circumstances, there are many grievances to English merchants. In future, the duty on the most important classes of French goods will be levied *ad valorem*, which will give the French merchants another and a great advantage over the English merchants.

It is certainly fair that these differences should be put an end to. There is no Power whose hearty good will is more necessary to Belgium than England. It may be, and it is, to her advantage to conciliate France. But she can never depend upon the aid of France to maintain her independence. If once isolated from England, the affection of France would be more likely to be shown by actual annexation than by any international aid. England, on the other hand, has not only guaranteed to Belgium its independence, but it is the avowed purpose of all our statesmen to watch jealously and ward off all that endangers Belgium. Under such circumstances, if we ask commercial equality with France in Belgium, pertinaciously enough, and in the right way, it cannot be long refused,—and it is both our right and our duty to do so. Whether a special messenger be sent for this purpose to Brussels or not,—we are sure that our Government ought to take the highest ground in demanding from Belgium what not only in common justice, but in both ordinary gratitude and gratitude of that prospective kind which has been defined to be "a vivid sense of favours to come," Belgium is bound to concede.

THE BOARD OF TRADE RETURNS FOR JUNE.

THE Returns of the Board of Trade for the month of June have just been published, and exhibit the satisfactory increase in our exports of 1,126,439*l*, or about 11¼ per cent. over the same period of 1860. The principal augmentation has been in cotton manufactures and cotton yarn, the declared value of these two articles being 785,000*l* more than last year, owing in some degree, however, to the increased price of the staple. Linens, silks, machinery, and iron, are also on the favourable side, while haberdashery, woollens, lead, and tin show a reduction. The principal feature in this return is the considerable falling off in the American trade, as will be sufficiently apparent in the following figures.

The total declared value of our exports in the month of June was—

	£
1859	10,665,801
1860	9,236,454
1861	10,362,893

The principal items in the present year being—

	£
Cottons	3,105,519
Cotton yarn	796,306
Haberdashery	221,646
Hardwares	302,342
Linens	315,842
Linen yarn	148,032
Machinery	370,569
Iron	999,392
Silks	193,477
Woollens	686,694
Woollen yarn	330,180

In most of the above articles, one of our greatest customers has been the United States, but the following comparison shows the effect exerted upon our international trade with that country by the outbreak of the civil war. Our exports to America were of—

	1860. £	1861. £
Cottons	141,875	10,743
Haberdashery	71,119	10,133
Hardwares	49,261	48,246
Linens	78,544	4,621
Iron	175,993	36,705
Silk manufactures	7,778	5,253
Woollens	205,944	21,282
	730,514	186,983

The decline thus shown is very large, and is probably below the truth, as in some items, such as linens, woollens, &c., only an approximate estimate can be formed from the mode in which the export tables are drawn up.

It must also be borne in mind that a comparison with the month of June last year is hardly just, since from the adoption at that time of a new regulation, giving a delay of six days to exporters to correct their entries, the returns then showed an exceptional falling off. If we turn to the exports in June, 1859, we find that, as regards America, many of the principal articles figured for double the amount at which they stood in 1860, and thus the decrease exhibited above is liable to be very largely swelled.

It generally happens, however, that a serious falling off in one part of our trade is compensated by increased activity in another. Thus, as regards cottons, a considerable increase has taken place in our exports to Italy, Brazil, China, India, and the British American colonies, the figures in the latter case being nearly the converse of the United States, viz., 11,456*l* in 1860, and 110,801*l* in 1861. It has been suggested that this augmentation may be attributed to smuggling operations consequent on the Morrill tariff. The question, however, admits of easy explanation. For several years the continued failure of the crops and the crisis of 1857 have caused unexampled depression in the British colonies, which has at last been mitigated by the magnificent harvest of last autumn. With increasing wealth, the Canadian farmers are increasing their consumption, and hence there is a considerable augmentation in nearly every article exported to British America. As regards cottons, it must also be pointed out that the total of last year was much below the average. Owing to the working of the new treaty, China is also taking a larger quantity of our goods, and helping to fill the void caused by the United States. The East Indies are also increasing their consumption, and in almost all parts of the world our commerce appears to be rapidly and steadily extending.

With regard to the import trade, the principal features are the importation of cotton and grain. The number of bales of cotton that we received in the month of June, 1861, was 1,349,472, of which 927,813 were from the United States, and 350,273 from India. In the corresponding period of 1860 the total was 2,102,048 bales, of which 1,810,704 were from America, and 189,059 from India. The import of cotton from the two countries is thus proceeding in an inverse ratio, and appears to justify the belief that cotton production in India is merely a question of demand. Of wheat we continue to take large quantities from the United States, the latter having sent us 213,893 quarters out of the total importation in the month of 516,628 quarters. In the first six months of the present year our imports of wheat have been 3,664,529 quarters, of which 1,162,794 quarters came from America. The proportion is still greater as regards flour and meal, the United States figuring for 2,356,851 cwts out of the total imported of 3,677,461 cwts. In money value our imports of wheat and flour since the commencement of the year represent twelve or thirteen millions sterling.

THE COMMERCIAL TREATY WITH TURKEY.

WE give the earlier articles of the Commercial Treaty just concluded between England and Turkey, which is to come into operation on the 1st of October next. The remainder we will give in our next issue :—

Article 1.—All rights, privileges, and immunities, which have been conferred on the subjects or ships of Great Britain by the existing capitulations and treaties, are confirmed now and for ever, with the exception of those clauses of the said capitulations which it is the object of the present treaty to modify; and it is, moreover, expressly stipulated that all rights, privileges, or immunities which the Sublime Porte now grants or may hereafter grant to, or suffer to be enjoyed by, the subjects, ships, commerce, or navigation of any other foreign Power, shall be equally granted to, and exercised and enjoyed by, the subjects, ships, commerce, and navigation of Great Britain.

Art. 2.—The subjects of Her Britannic Majesty, or their agents, shall be permitted to purchase, at all places in the Ottoman dominions and possessions (whether for the purposes of internal trade or of exportation), all articles, without any exception whatsoever, the produce or manufacture of the said dominions and possessions; *and the Sublime Porte having*, in virtue of the second article of the convention of commerce of the 16th of August, 1838, formally engaged to abolish all monopolies of agricultural produce, or of any other articles whatsoever, as well as all permits *(teskeres)* from the local governors, either for the purchase of any article, or for its removal from one place to another when purchased, any attempt to compel the subjects of Her Britannic Majesty to receive such permits from the local governors shall be considered as an infraction of treaties, and the Sublime Porte shall immediately punish with severity any viziers or other officers who shall have been guilty of such misconduct, and shall render full justice to British subjects for all injuries or losses which they may duly prove themselves to have suffered thereby.

Art. 3.—If any article of Turkish produce or manufacture be purchased by British merchants or their agents, for the purpose of selling the same for internal consumption in Turkey, the said British merchants or their agents shall pay, at the purchase and sales of such articles, and in any manner of trade therein, the same duties that are paid in similar circumstances by the most favoured class of Ottoman subjects, or of foreigners engaged in the internal trade of Turkey.

Art. 4.—No other or higher duties or charges shall be imposed in the dominions and possessions of either of the contracting parties, on the exportation of any article to the dominions and possessions of the other, than such as are or may be payable on the exportation of the like article to any other foreign country; nor shall any prohibition be imposed on the exportation of any article from the dominions and possessions of either of the two contracting parties to the dominions and possessions of the other, which shall not equally extend to the exportation of the like article to any other country.

No charge or duty whatsoever will be demanded on any article of Turkish produce or manufacture purchased by British subjects or their agents, either at the place where such article is purchased, or in its transit from that place to the place whence it is exported, at which it will be subject to an export duty not exceeding eight per cent. calculated on the value at the place of shipment, and payable on exportation; and all articles which *shall once* have paid this duty, *shall* not again to liable to the same duty, however they may have changed hands, within any part *of the Ottoman* dominions.

It is furthermore agreed that the duty of eight per cent. above mentioned will be annually reduced by one (1) per cent., until it shall be in this manner finally reduced to a fixed duty of one (1) per cent. ad valorem, destined to cover the general expenses of administration and control.

Art. 5.—No other or higher duties shall be imposed on the importation into the dominions and possessions of Her Britannic Majesty, of any article the produce or manufacture of the dominions and possessions of His Imperial Majesty the Sultan, from whatever

place arriving, whether by sea or by land, and no other or higher duties shall be imposed on the importation into the dominions and possessions of His Imperial Majesty, of any article the produce or manufacture of Her Britannic Majesty's dominions and possessions, from whatever place arriving, than are or may be payable on the like article the produce or manufacture of any other foreign country; nor shall any prohibition be maintained or imposed on the importation of any article the produce or manufacture of the dominions and possessions of either of the contracting parties into the dominions and possessions of the other, which shall not equally extend to the importation of the like articles being the produce or manufacture of any other country.

His Imperial Majesty further engages that, save as hereinafter excepted, he will not prohibit the importation into his dominions and possessions of any article the produce or manufacture of the dominions and possessions of Her Britannic Majesty, from whatever place arriving; and that the duties to be imposed on any article the produce or manufacture of the dominions or possessions of Her Britannic Majesty imported into the dominions or possessions of His Imperial Majesty, shall in no case exceed one fixed rate of eight (8) per cent. ad valorem, or a specific duty, fixed by common assent, equivalent thereto.

Such rate shall be calculated upon the value of such articles at the wharf, and shall be payable at the time of their being landed, if brought by sea, or at the first custom house they may reach, if brought by land.

If these articles, after having paid the import duty of eight (8) per cent., are sold either at the place of their arrival or in the interior of the country, neither the buyer nor the seller shall be charged with any further duty with respect to them; and if such articles should not be sold for consumption in Turkey, but should be re-exported within the space of six months, the same shall be considered as merchandise in transit by land, and be treated as is stated in Article 12; the Administration of the Customs being bound to restore at the time of their re-exportation to the merchant, who shall be required to furnish proof that the goods in question have paid the import duty of eight (8) per cent., the difference between that duty and the duty levied on goods in transit by land, as set forth in the article above cited.

Art. 6.—It is understood than any article the produce or manufacture of a foreign country, intended for importation into the United Principalities of Moldo-Wallachia, or into the Principality of Servia, which shall pass through any other part of the Ottoman dominions, will not be liable to the payment of customs duty until it reaches those principalities; and, on the other hand, that any article of foreign produce or manufacture passing through those principalities, but destined for some other part of the Ottoman dominions, will not be liable to the payment of customs duty until such article reaches the first custom house under the direct administration of the Sublime Porte.

The same course shall be followed with respect to any article the produce or manufacture of those principalities, as well as with respect to any article the produce or manufacture of any other portion of the Ottoman dominions, intended for exportation: such articles will be liable to the payment of customs duties, the former to the custom house of the aforesaid principalities, and the latter to the Ottoman custom house, the object being, that neither import nor export duties shall in any case be payable more than once.

Art. 7.—The subjects of one of the contracting parties shall enjoy, in the dominions and possessions of the other, equality of treatment with native subjects in regard to warehousing, and also in regard to bounties, facilities, and drawbacks.

Art. 8.—All articles which are or may be legally importable into the dominions and possessions of Her Britannic Majesty in British vessels, may likewise be imported in Ottoman vessels, without being liable to any other or higher duties or charges of whatever denomination than if such articles were imported in British vessels; and reciprocally all articles which are or may be legally importable into the dominions and possessions of His Imperial Majesty the Sultan in Ottoman vessels, may likewise be imported in British vessels, without being liable to any other or higher duties or charges of whatever denomination than if such articles were imported in Ottoman vessels. Such reciprocal equality of treatment shall take effect without distinction, whether such articles come directly from the place of origin or from any other country.

In the same manner, there shall be perfect equality of treatment in regard to exportation, so that the same export duties shall be paid, and the same bounties and drawbacks allowed, in the dominions and possessions of either of the contracting parties, on the exportation of any article which is or may be legally exportable therefrom, whether such exportation shall take place in Ottoman or in British vessels, and whatever may be the place of destination, whether a port of either of the contracting parties or of any third Power.

Art. 9.—No duties of tonnage, harbour, pilotage, lighthouse, quarantine or other similar or corresponding duties, of whatever nature, or under whatever denomination, levied in the name or for the profit of government, public functionaries, private individuals, corporations or establishments of any kind, shall be imposed in the ports of the dominions and possessions of either country, upon the vessels of the other country, which shall not equally and under the same conditions be imposed in the like cases on national vessels in general. Such equality of treatment shall apply reciprocally to the respective vessels, from whatever port or place they may arrive, and whatever may be their place of destination.

Art. 10.—All vessels which according to British law are to be deemed British vessels, and all vessels which according to Ottoman law are to be deemed Ottoman vessels, shall for the purposes of this treaty be deemed British or Ottoman vessels respectively.

Art. 11.—No charge whatsoever shall be made upon British goods being the produce or manufacture of the British dominions or possessions, whether in British or other ships, nor upon any goods the produce or manufacture of any other foreign country carried in British ships, when the same shall pass through the Straits of the Dardanelles or of the Bosphorus, whether such goods shall pass through the Straits in the ships that brought them, or shall have been transhipped to other vessels; or whether, after having been sold for exportation, they shall, for a certain limited time, be landed in order to be placed in other vessels for the continuance of their voyage.

In the latter case the goods in question shall be deposited at Constantinople in the magazines of the custom house, called *transit* magazines; and in any other places where there is no *entrepot*, they shall be placed under the charge of the Administration of the Customs.

Agriculture.

USES, ABUSES, AND DEFECTS OF AGRICULTURAL SHOWS.

It cannot be questioned that great good has resulted from the annual exhibitions of the Royal Agricultural Society, and of the other great Societies of the United Kingdom. Farmers, stock-breeders, and implement-makers are brought together from all parts of the kingdom, much interchange of opinion takes place, and few persons engaged in the pursuits of husbandry can go away from one of these meetings without some increase of knowledge of what others in the same line are doing, and more or less of stimulus to additional exertions on their own part. Foreigners, too, who attend these shows generally become purchasers of stock or implements, and thus openings are made for the products of our agriculture and its associated manufactures beyond the limits of our own shores. Yet it is indirectly rather than directly that these benefits are obtained. The Society and its officers are said to be pragmatical, unaccommodating, and slow to yield to the suggestions of practical men,—that the Society constitutes, in fact, a sort of circumlocution office, which, though offering prizes and organising the gathering, rather impedes than assists the efforts of the practical agriculturists who would avail themselves of the opportunities offered by the annual meetings. Thus the shrewd instincts of the North-country farmers have led the Yorkshire Society to adopt the practice of judging the live stock in public. The assembled crowd can see the examinations made by the judges of each class of animals, the gradual rejection of the most inferior, and the tests, touchings, and measurings applied to those of the highest merit, and between which there is a very close competition. There can be no doubt that the exhibitors and their friends are far better satisfied with the results of a public judging of the stock than with the awards made in private examinations; while farmers, who witness the process of examination and decision, derive much instruction therefrom. Yet, though this has been pressed on the attention of the Council of the Royal Agricultural Society, they have resisted or disregarded the pressure. It is true that at the recent show of stock at Leeds, the judges of cattle not having completed their examination before the time fixed for the admission of the public, the latter portion of their examination was conducted in public, and, as we hear, without any inconvenience to themselves, and with much satisfaction to the onlookers. Then the delay which takes place in affixing the awards to the prize and commended animals has been much complained of. These are defects which ought to be and might be easily corrected.

There are abuses incident to the stock shows not so easily dealt with. Thus, cattle must be made so fat in order to have the slightest chance of successful competition that they are often rendered unfit for breeding purposes. And breeders regard exhibiting very much in the light of a sacrifice of some of their stock to make known the merits of their herds. Remedies for this evil have often been talked about, but no remedy has been found. We can suggest none; for let two bulls or two cows be in every other respect equal, the fattest is sure to win. It is said that quality, as indicated by the touch, almost invariably carries off the prizes and commendations in the cattle classes, in comparative disregard of symmetry. Colour, too, especially the dark roan at present so fashionable, is reputed to have something more than its due weight with the judges of Shorthorns. Yet these are the chances and difficulties exhibitors must make up their minds to face.

There is another class of abuses which may be more readily dealt with. For instance, at one time great suspicion existed whether

the ages of the pigs exhibited were correctly stated in the certificates of the breeders; but, now, we learn that veterinary inspection of the teeth has put a stop to such frauds. In the sheep classes there is a prevalent fraud of another sort. Mr Beale Brown, often a successful exhibitor of Cotswold sheep, stated, at the Leeds dinner, "That some alteration in the regulations of the Society, in regard to the feeding and clipping of sheep, was necessary. With regard to feeding, every one is now aware that, except animals are shown fat, they had better be kept at home, so far as the chance of a prize is concerned. He was sure that no judge could understand what an animal was when it was overlaid with fat, and his own experience satisfied him that the most erroneous decisions were in consequence given. He on one occasion exhibited a horse fed naturally which did not take a prize, but having permitted his man to feed him up, the next year he carried off the premium, and was declared to have eclipsed all competitors. On another occasion he accidentally got hold of a great coarse-boned mare which was fed up with the same effect. It was just the same with sheep. If they wished to see the points of the animals they must feed them naturally, and clip the sheep a fortnight before the show, because if they were covered with fat from artificial food, or a thick coat of wool, it was impossible to tell what they were. He suggested, therefore, that there should be some regulation to the effect that all cattle and sheep sent for exhibition should be fed upon purely vegetable food, and that the exhibitor and his servant should be required to make an affidavit that they had not used either corn, cake, or drugs." To this the President said it was the intention of the Council to obtain in writing the opinions of practical breeders as to the best means of checking the practice of overfeeding. The trimming of sheep is carried so far that inferior sheep, dexterously trimmed, were placed over more symmetrical animals, and persons who examined some of the Cotswold and Shropshire tups at Leeds, had detected parts of the fleece more than twice as long as other parts, and that the beautiful level back was sometimes due to a judicious use of the shears. This ought to be put a stop to with prompt decision.

A great feature of the Leeds implement show consisted in the exhibition of steam ploughs and cultivators, and the numerous orders said to have been given for these implements prove that steam ploughing is rapidly coming into use; and the same remark applies to the mowing and reaping machines. The grass-mowing machine, being simpler in its operation, is more successful than the reaper.

Some of the great firms of implement-makers say that the trials of all the implements at these meetings are so imperfect as to afford little or no test of their real or relative merits. Messrs Ransomes and Sims, of Ipswich, who have declined to compete at the Society's shows, in their explanatory advertisement say the trials should be of much longer duration, and conducted at the season of the year when the implements under trial would be used in the practical operations of the farm. They also require that the judges should accompany their awards of prizes "by a report explanatory of the trials, and of the reasons which have governed the decisions of the judges." They admit such trials would be costly in time and money; but they would check "the incessant rage for mere novelty" of which they complain. Such complaints, however, it must be remembered, are those of first-rate and established manufacturers, who have profited not a little from the opportunities afforded to them by the Society's shows, and it is perhaps more natural than reasonable that they should now seek to stay the demand for novelties which young and enterprising houses in the trade as naturally desire to supply. No doubt the trials must in some degree be imperfect, but the experienced farmer will gather, in some measure, from the holiday trials of July what a given implement will perform on his own farm and at the proper season, and will take the trial for what it is worth. It will often determine him to try a new implement, which may or may not afterwards justify its selection

Literature.

COMMERCIAL LITERATURE.

CHAMBERS'S SOCIAL SCIENCE TRACTS. TRADES UNIONS, STRIKES, AND LOCKS-OUT. W. and R. Chambers, London and Edinburgh.

IF anything could cure the working classes of their strange infatuation on the subject of strikes and trades unions this pamphlet might prove effectual. Its principal facts are drawn from the unimpeachable testimony of the report presented to the National Association for Promotion of Social Science in 1860 by a committee appointed to investigate the subject, and its language is convincing, plain, and temperate. It is almost superfluous to state that the tract condemns the erroneous views upon labour entertained by apparently the great majority of the working classes, and that it clearly points out not only the suffering and demoralisation caused by the attempts of trades unions to forcibly regulate the price of a marketable commodity, but also shows, as might naturally be expected, their utter futility for the purpose they have in view.

POLICE TORTURE AND MURDER IN BENGAL. Calcutta: Savielle and Cranenburgh.

THIS pamphlet contains the judicial proceedings taken against the native police of the district of Burdwan, for two gross outrages committed in endeavouring to extort the confession of theft, which in one case was followed by death. It is satisfactory to record that the delinquents were brought to justice, and received the punishment due for their crimes. The facts appear to have been published by the indigo planters of Bengal with a view of showing that the Lieutenant-Governor of the Presidency, while ready to denounce the planters as guilty of unjustifiable oppression, allows the most flagrant acts to pass within 70 miles from Calcutta without in any way bringing to account the European Commissioner of the district.

ARTHUR YOUNG'S FARMERS' CALENDAR. Part IV. Routledge, Warne, and Routledge, Farringdon street. 1861.

THE fourth part has just been issued of the above useful work, which has already run through twenty editions, and is now rewritten and extended by Mr J. Chalmers Morton. Its subject is described as the "business necessary to be performed on various kinds of farms during every month in the year."

GENERAL LITERATURE.

THE ROYAL ATLAS OF MODERN GEOGRAPHY: exhibiting, in a Series of entirely original and authentic Maps, the Present Condition of Geographical Discovery and Research in the several Countries, Empires, and States of the World. By ALEXANDER KEITH JOHNSTON, Geographer to the Queen for Scotland. With a Special Index to each Map. William Blackwood and Sons, Edinburgh and London. 1861.

ALL who are acquainted with the admirable maps of Physical Geography issued by Mr Keith Johnston some years ago, will be prepared to expect much from this new Atlas of general modern geography. It is a magnificent volume, to whose preparation and production the author has devoted nearly five years of constant labour, while it embodies the results of his systematic study of practical geography for more than a quarter of a century. The Atlas consists of 48 maps, of which five relate to Great Britain and Ireland, nineteen to Continental Europe, nine to Asia and Oceania, four to Africa, and eight to the Americas; two maps of the World and a large map of the Basin of the North Atlantic completing the series. The engraving is exquisite, and the type remarkably distinct. All the hydrography is in blue, an arrangement which greatly simplifies the labour of hunting out any required name, besides facilitating the student's comprehension of the physical features of any district before him. For instance, in the Liim Fiord in Denmark, or in the windings of the Danube in the neighbourhood of Vienna, the contrasts of colour at once show the relative proportions of land and water with a distinctness unattainable where rivers are marked in the same black hue as the roads and railways, or where the inland fiords are not coloured at all. The map of the North Atlantic Basin, showing all the ocean currents, and the elaborate map of Switzerland, are gems of modern physical geography. The latter, with its clearly-marked mountain-slopes, and the blue streams threading every valley, is almost pictorial, and will be found very useful by tourists. In the large double map of Scotland, Mr Johnston has patriotically enlightened our ignorance by appending a glossary of Scottish words that enter into the names of places, such as aber, inver, monadh, strath, &c. Both the English and Scottish maps are especially full of information, containing the names of many antiquities, cairns, abbeys, Druid circles, Roman camps, "Flora Macdonald's grave," &c., and also lighthouses, distinguished in each case as fixed, flashing, or revolving. The maps of Italy embody all the territorial changes up to the present time, and explanatory notes are printed off the coast at certain points, stating what extent of country was included in the ancient Latium, Emilia, Umbria, &c. The maps of Africa include the latest discoveries of Burton and Petherick, and the map of North America embodies the last facts ascertained by M'Clintock, including the site of the Franklin relics.

In comparing this beautiful and valuable Atlas with previous collections, every one must be struck, not only by the immense advances in geographical knowledge, but by the greatly-increased power of representing that knowledge to the eye, in the course of the last thirty years. At the same time we cannot but regret that while so much has been added to our Atlases, a few things have been taken from them which they can ill spare. For instance, the chain of volcanoes in Kamschatka and the Indian Archipelago, and the great volcanoes of Mexico and Owhyhee, are precisely the features we should have reckoned on finding in an Atlas by Keith Johnston; but they are represented by a very small fraction of the real number. This is a practical inconvenience which will unfortunately tend to prevent the new maps from quite superseding older ones. We also regret that many parts of the world are only given on a comparatively small scale, when larger ones would have been often acceptable. The map of New Zealand is particularly defective; and why is the Bahr-el-Abiad or White Nile marked (S.E. of the Lake of the Gazelles) as the Tubiri? We must not

conclude without mentioning that an index *of* names is printed after each map, a plan which will probably be found much more useful than a general index.

AWAS-I-HIND; or, A Voice from the Ganges; being a Solution of the True Source of Christianity. *By an* INDIAN OFFICER. London: George Manwaring. *1861.*

THE writer of this work tells us that he has passed "the monotonous tedium of an Indian officer's life" "in a critical examination of the Christian religion." The book appears to be chiefly derived from several well-known works on the anti-Christian side, which relate merely to the external and credal aspects of the subject. These works are quoted in a very loose sort of way, without full titles or distinct references, so that readers who are new to that line of study will seldom gather much from the quotations beyond the fact that some writer, in some part of some book, agrees with the present author in disbelieving some Christian statement of fact or doctrine. Even of the religious school of non-Christian Theists, such as Parker, Newman, Greg, &c., the author appears to know nothing. The "solution of the true source of Christianity" which he offers us is somewhat ingenious. He supposes the founder of the Christian religion to have been the same person as the fanatic who is described by Josephus as "one Jesus the son of Ananas, a plebeian and husbandman," who went about crying "Woe, woe, to Jerusalem," and was killed by a stone from a Roman engine during the last siege of the city,—a hypothesis which may stand for what it is worth. The only real contribution to the criticism of the New Testament which we can find in this book is a curious anecdote which is worth quoting:—

> The belief of the possession of devils, in the human body, is as prevalent in the East at the present day as in the time of the Apostles; and the Brahmins are believed to possess the power of expelling them by incantations and prayer. The surgeon of a Sepoy corps, in illustration, related to me, that one day his native assistant reported that a Sepoy was seriously ill, possessed of the devil, "*Sheitan ooske budun pukra.*" On visiting him, the surgeon found him seated on the ground, foaming, raving, and talking incoherently with great excitement. He was surrounded by a crowd of Brahmins and others, repeating their *Munturs* or incantations to drive out the evil spirit. They begged the surgeon not to interfere at present, promising to hand the patient over to him if they failed. In a short time, the native assistant came to say, that they agreed to leave the case in his hands. The doctor accordingly went to the man, called for his Cutora or drinking cup filled with water, and passing his hand over it, sprinkled a pinch of tartar emetic into the cup, repeating three times the name of the Hindoo god, *Ram*. The man drank off the whole at a draught, the surgeon commanding the devil to come out of him. Presently his raving and violence ceased, he became quiet, and silent, and sick, and copious vomiting ensued; the Brahmins declaring that each time a devil was expelled. Shortly after the man quietly gathered himself up, quite restored, and returned to his friends. *And the multitude went away amazed and wondering!*—(Pp. 113-4.)

POPULAR EDUCATION IN ENGLAND: Being an Abstract of the Report of the Royal Commissioners on Education. With an Introduction and Summary Tables. By HERBERT S. SKEATS. Bradbury and Evans, 11 Bouverie street.

THE laborious task of the Royal Commissioners is at last ended, and their report of the state of education in England and Wales is before the public. The interest felt by all classes in the general diffusion of education spreads wider and deeper every year, and a degree of eagerness will be felt by most people to know the conclusions arrived at by such able and competent judges as those who have for the last three years applied themselves to the investigation of the subject. Six goodly octavo volumes however may well act as a check to the most lively appetite for knowledge; and many no doubt sincerely desirous of learning the true facts of a matter of universal importance will be deterred by having to seek them out for themselves from a voluminous mass of evidence. Some work therefore which brings the desired information within moderate compass and the reach of those not given to the study of blue books cannot fail to be appreciated, and Mr H. S. Skeats' "Abstract of the Report of the Royal Commissioners" is at once comprehensive, concise, and clear. All the really important points either as to matters of fact or of suggestion are compressed into the compass of one small volume. Yet the arrangement is so good that there is no consequent confusion or obscurity; while the outline of what has been done, is doing, or is proposed to be done for the formation of a sound and wide-spread education among the people, is simple, brief, and intelligible, without being bald and uninteresting from its brevity. It is a useful work well done.

SELF-CULTURE; a Complete Guide to Self Instruction. By JOHN R. BEARD, D.D. Manchester: John Heywood, 143 Deansgate. London: Simpkin and Marshall; and Houlston and Wright.

THIS "manual for the self-taught" is unnecessarily diffuse, and displays great want of method; but we are not disposed to dwell on the faults of a work of which the purpose is so excellent, and the general contents so useful. The subject of self-instruction is divided into three parts:—"What to Learn, How to Learn, and When to Learn,"—copious advice being given under each head, largely interspersed with anecdotes and short biographies of self-taught persons. Many of these are contained in autobiographic letters addressed to the author by the individuals themselves, and are very interesting. Dr Beard gives full lists of the books requisite for the different lines of study, usually appending the price of each work. His advice to the self-educating students for whom he writes is of a wholesome and sensible character, and we are glad to see that he counsels his pupils not to be turned from regular study by "the flood of periodicals," which, as he truly says, give rise so "superficiality of knowledge, scatteredness and infirmity of mind." This manual may be very useful to the earnest-minded artisans for whom it is designed, and we hope it may find the circulation which it deserves.

THE PLAY-BOOK OF METALS; including Personal Narratives of Visits to Coal, Lead, Copper, and Tin Mines; with a large Number of Interesting Experiments relating to Alchemy and the Chemistry of the Fifty Metallic Elements. By JOHN HENRY PEPPER, F.C.S., A. Inst. C.E., late Professor of Chemistry at the Royal Polytechnic, Author of "The Play-Book of Science." Illustrated with nearly 300 Engravings. London: Routledge. 1861.

THIS thick volume contains a large store of information, presented in a popular and entertaining form, and illustrated by a profusion of woodcuts, which are usually good, and sometimes very curious. They are, however, frequently introduced upon pretexts whose far-fetched ingenuity is too suggestive of book-making. The most interesting parts of the work are the long chapter on "Coal and Coal Mines" (which is made to include the outlines of geology and a discussion of divers geological theories, and is interspersed with illustrations of "the earth before the separation" of the old world from the American continent,—the primæval forests, the Dead Sea, the Pyramids of Ghizeh, &c., &c.), and the historical sketch of the alchemists. There is also at pp. 152-3, a very useful table of the fifty-one metallic elements, which not only presents their symbols and equivalents, but the derivation of their names (such as "Arsenic: *Arsenicon*, potent: Greek"), which will probably render those names much easier to retain. As an introduction to regular study, this "play-book" may be very useful as well as amusing to many young readers.

BOOKS RECEIVED.

Ahn's German and French Commercial Letter Writers. Trubner.——Macmillan's Magazine——The Cornhill Magazine. Smith, Elder, and Co.——The Dublin University Magazine. Hurst and Blackett.——The Cosmopolitan Review. Pitman.——Wild Sports of the World, No. 4; the Englishwoman's Domestic Magazine; and the Illuminated Family Bible. Part 1. Beeton.——Marryat's Pirate and Three Cutters. Bohn.——Elements of Natural Philosophy. Bohn.——The Art-Journal. Virtue.——The English Woman's Journal. Kent and Co.——The Bankers' Magazine. Groombridge.

Foreign Correspondence.

(FROM OUR CORRESPONDENT.)

PARIS, Thursday.

The Minister of Finance publishes a new report to the Emperor on the subject of the subscription for the 300,000 railway bonds which the Government has had to issue owing to its inability to pay the Companies the subventions promised. The total number of subscribers for all France was, it appears, 189,767, and the quantity of bonds they demanded 4,695,413. The Minister has resolved to give one bond to 146,879 of the subscribers who asked for only one; also one to 34,574 other persons who asked for from 2 to 35; and to divide the remainder among the other subscribers at the rate of 2.79 per cent. of their demands.

Imperial decrees grant the privilege of conveying mails to the Compagnie Générale Maritime by the steamers it is about to establish between France, the United States, and the West Indies; also to the Company of the Services Maritimes des Messageries Imperiales on its lines from Suez to China, Reunion, the French possessions in the East Indies, and the Dutch and Spanish colonies. The latter Company has obtained from the Viceroy of Egypt a concession of land at Suez for constructing docks.

The shareholders of the Comptoir d'Escompte held their annual meeting yesterday. A report giving a favourable account of the operations of the establishment was read, and a dividend of 22f for the half-year ending the 30th of June was declared. This makes the total dividend for the year 44f. The report drew special attention to the fact, that the dividend was obtained notwithstanding the number of shares has been doubled since the 1st of January, and that the profits realised by the branches established at Calcutta and Shanghai are not counted.

The ironmasters of the Marne are, it appears, still sorrowing over the reduction of the import duties on iron, and refuse to be comforted. Moved by their complaints of having been brought to distress by the recent commercial changes, the Eastern Railway

Company lately offered to carry coal to their works at a greatly reduced tariff from the pits in Prussia, provided they would endeavour to obtain a reduction of price in that country, and also a reduction in the import duties in France. A more advantageous offer could not have been made to them, seeing that cheap fuel is the principal thing they require to sustain competition with foreign iron; but they answered that though they were willing to solicit a reduction in the selling price, their principles forbade them to pray for a lowering of the Customs duties! Could stupidity go further?

It is stated on what appears to be good authority, that the Russian Government has made somewhat important concessions to the Great Russian Railway Company—namely, 1, to guarantee the payment in specie of interest of 5 per cent., or 25f per share, the payment to be effected at the will of the shareholder at Paris, London, Amsterdam, Berlin, or St Petersburg; 2, to supply the funds necessary for terminating the line from St Petersburg to Warsaw with the embranchment on the Prussian frontier, and that from Moscow to Nijni Novogorod, subject to the condition of the Company sharing with the Government, until its advances be paid, the profits above 5 per cent.; 3, to relieve the Company from the obligation of constructing the lines from Moscow to Theodosia, and from Kursk or Ourel to Liebau.

On the Bourse to-day there was a certain degree of activity, owing to the news from London of the reduction of the rate of discount by the Bank of England. The following are the quotations of the week :—

	Thursday, July 25. f c		Thursday, Aug. 1. f c
Threes	67 75		67 90
Bank of France	2910 0		2885 0
Credit Foncier	1180 0		1180 0
Credit Mobilier	668 75		676 25
Orleans Railway	1385 0		1402 50
Northern	960 0		970 0
Ditto, new	...		900 0
Eastern	572 50		577 50
Mediterranean	981 25		990 0
Southern	578 75		596 25
Western	515 0		520 0
Austrian	482 50		490 0
Russian	...		416 25
South Austrian Lombard	501 25		516 20
Credit Foncier Bonds of 1,000f at 3 per cent.	...		1022 50
Do. Coupons, 100f, 4 per cent.	96 25		97 50
Do. do. 100f, 3 —	93 75		93 75
Do. do. 500f, 4 —	485 0		485 0
Do. do. 500f, 3 —	457 50		460 0

You are aware that the French Government every year publishes a large volume of statistics relative to trade and commerce. That of the present year has just appeared, and I shall have occasion hereafter to notice its principal features. For the present, I may state that it shows that the *actual value* of all sorts of merchandise imported into France *for consumption* was in the year 1860, 1,897,300,000f (75,892,000*l*); in 1859, 1,640,700,000f; and in 1858, 1,562,800,000f; whilst the *actual value* of *French articles* exported in 1860 was 2,271,100,000f (90,844,000*l*); in 1859, 2,266,400,000f; in 1858, 1,887,300,000f. In these items the precious metals are not included.

The Customs returns for July have been produced within the last few days. As regards imports, they are decidedly satisfactory, inasmuch as they show a very considerable increase in the quantities of the principal descriptions of merchandise taken out of bond for consumption in the first six months of the present year, compared with the corresponding periods of the years 1860 and 1859. Not to fill space by repetition of figures, it will suffice to direct attention in the following table to the items coffee, cotton, oleaginous seeds, coal, wool, pig iron, bar iron, &c.—articles, be it remembered, on which large reductions of duty have taken place either in virtue of Imperial decrees or of the commercial treaty with England. The amount of import duties, too, in spite of these reductions, is creeping up: it was 9,316,000f in June, whilst in the same month of last year it was not more than 11,969,000f, and in that of 1859 it was 18,667,000f: for the first six months of the present year the import duties were 55,470,000f; same period of last year, 69,181,000f; and in that of 1859, 95,207,00f. As to exports, it will be observed that, generally speaking, they present a decline.

The following is an account of the principal imports for consumption in France :—

	Six months of 1861.	Six months of 1860.	Six months of 1859.
Oxen and sheep ..... head	282826	205146	180196
Wines ..... hectolitres*	130316	108416	59967
Alcohols	61954	39517	12890
Cocoa ..... quintals*	23891	21077	20348
Coffee	188345	166133	157714
Grain }	**	...	...
Flour }			
Hemp	39863	22629	22575
Cotton	1114950	962183	436026
Flax and hemp yarn	5571	7148	2680
Tallow and lard	28105	5938	7657

* The hectolitre is nearly 22½ gallons; the quintal nearly 2 cwts.
** For some reason not explained, the quantities of these articles are not given in the returns.

	Six months of 1861.	Six months of 1860.	Six months of 1859.
Oleaginous seeds	578498	479696	400141
Hops	4888	4538	5523
Coal	26414858	23156365	23350144
Coke	2739296	2681720	2146931
Oils	95340	161389	128128
Indigo	10281	10074	4388
Jute	58104	...	...
Wool	235049	185085	145722
Flax	127567	87150	82118
Machinery ..... francs	957565	1571143	2194639
Pig iron ..... quintals	445742	136775	194952
Bar iron	7274	1739	7832
Steel	2667	2012	4833
Copper	96404	57340	56123
Tin	14485	12614	13274
Lead	78491	67653	109432
Zinc	189208	133135	142205
Articles in iron	3384	...	...
Salt	76233	45155	38669
Silks	18760	16657	16733
Colonial sugar	626142	388163	514729
Foreign sugar	313368	239290	302707
Flax and hemp fabrics	11206	8474	5003

The principal exports of French productions in the same periods were :—

Oxen and sheep ..... head	35008	40741	36436
Wines, ordinary ..... hectolitres	976429	1068182	1435144
Ditto, superior	36707	38633	31629
Alcohols	97222	195993	196521
Grain ..... quintals }	*	...	...
Flour }			
Hemp	2065	...	...
Madder	59046	47835	73236
Woollen yarn	1667	38	5
Ditto with drawbacks	...	4557	1749
Cotton yarn	1196	201	165
Ditto with drawbacks	...	1500	1077
Wool	11606	...	...
Flax	12658	...	...
Machinery ..... francs	2931616	3840515	2334873
Millinery	1935162	245148	2748345
Prepared skins, gloves, &c...qts	29189	33703	35260
Ditto with drawbacks	609	2402	2322
Porcelain	19532	28230	25909
Soap	509	539	513
Ditto with drawbacks	37644	35442	41264
Salt	543017	531450	635898
Silk	3704	3770	2906
Refined sugar	40	70	401
Ditto with drawbacks	209429	302915	254987
Cotton fabrics	36938	6406	6731
Ditto with drawbacks	...	41800	31562
Flax and hemp fabrics	12512	11644	8344
Woollen fabrics	28989	8848	6073
Ditto with drawbacks	...	26482	20782
Silk fabrics	14222	15643	17333
Oil cake	196692	152774	112382
Glass and crystal	37793	35574	37468
Ditto with drawbacks	121242	132207	121198

* For some reason not explained, the quantities of these articles are not given in the returns.

The precious metals presented these results :—

	First Six months of 1861.	First Six months of 1860.	First Six months of 1859.
	SILVER. f	f	f
Imported	32875060	83142020	114493940
Exported	116081920	143116640	228591800
	GOLD.		
Imported	177825300	199638000	387502200
Exported	133269300	41029200	98012400

The shipping returns were as follow :—

First six months of	Entered. No.	Tonnage.	Sailed. No.	Tonnage.
	FRENCH VESSELS.			
1861	5474	836617	3704	655943
1860	4618	750375	4036	675478
1859	4765	772785	4974	787886
	FOREIGN VESSELS.			
1861	7573	1288293	4618	648960
1860	6496	1112008	4956	728732
1859	7365	1151444	6158	807154

The stocks were as follow :—

	End of June 1861.	End of June 1860.	End of June 1859.
Cocoa ..... quintals	26951	26415	28072
Coffee	202354	133695	89052
Grain	..	36500	23933
Hemp	11121	10359	11432
Cotton	10003	15382	185618
Copper	825	22230	16204
Tin	359	519	1917
Pig iron	120912	116902	133665
Oleaginous seeds	107044	53972	168906
Tallow and lard	2291	3030	4524
Hops	1224	1159	3443
Indigo	110	89	6239
Wool	3233	6230	38001
Flax	505	2762	13400
Lead	102740	59067	53875
Silks	3073	1037	1369
Colonial sugar	283853	407970	143233
Foreign sugar	178259	310734	172819

Subjoined is an account of the markets :—

FLOUR has again advanced at *Paris*, the quotation yesterday having been 74f and 75f to 80f the sack of 159 kilogrammes. Four marks were 79f 50c and 80f for all epochs.

WHEAT.—At *Paris*, yesterday, a new advance took place, the quotations varying from 41f to 43f for ordinary sorts, and 44f to 45f and 45f 50c for good qualities per sack of 120 kilogrammes. One lot of new wheat from the Centre fetched 46f. In foreign much business was done: American being 43f 50c to 44f; Californian, 45f; Hamburg, 43f to 43f 50c; Danube, Black Sea, and Baltic ordinary, 40f to 42f; some lots from the banks of the Rhine, 42f 40c to 43f. As to the country markets, as many as 113 present a rise of from 11c to 3f 50c the hectolitre, 22 a fall of from 1f 11c to 1f 50c; 11 are reported firm, 12 without variation, 1 calm.

COTTON.—At *Havre*, the sales in the week ending Friday were 16,008 bales, and the arrivals 1,784. Closing prices were 1f to 2f higher for very low, low, and very ordinary qualities, and 1f for all other sorts. Very low New Orleans was consequently 100f the 50 kilogs; low ditto, 123f; and very ordinary, 118f. On the first days of the present week business was calm, without any visible change in quotations; and the same was the case yesterday.

COFFEE.—Business at *Havre*, in the week ending Friday, was more animated. 1,000 casks Hayti Port-au-Prince, disposable, went at 76f 50c to 77f 50c the 50 kilogs in bond; 363 ditto for delivery, 77f; 500 ditto Cape, disposable, 80f; 800 for delivery, 79f 50c; 100 Gonaives, ordinary, 78f 75c; 3,900 Rio, not washed, disposable, from 60f to 72f; 500 ditto for delivery, 67f; 244 Rio, washed, from 81f to 87f 50c; 100 for delivery 83f 50c; a small lot from St Thomas, 60f; 319 sacks Ceylon, 103f 50c duty paid; a lot ditto plantations, at different prices; and 614 Java, from 110f to 111f. Various lots of damaged Hayti, Rio, and Ceylon were also sold by auction. The arrivals were not quite 12,000 sacks. This week, Porto Rico has been at 86f and 87f; Hayti Cape, 77f to 81f; Ceylon, triage, 104f in bond; Rio, 62f to 66f; Gonaives, 81f. At *Bordeaux*, last week, 250 sacks Guayra for delivery went at 82f; 1,290 ditto disposable, 80f to 89f; a small lot of Santiago, 75f 50c; 919 sacks Java, 111f; 3,100 sacks Java not washed, 69f 50c to 74f; 270 ditto, washed, 87f 50c to 89f; 1,530 sacks Malabar, 106f; 400 Salem, for delivery, 117f. This week, a lot of Java has been sold at 112f 50c; Rio, not washed, 75f 50c; Mysore, 108f; Guayra at different prices, and some at 82f 50c to 85f. At *Nantes*, last week, nothing was done. This week, some damaged Hayti Port-au-Prince has been sold. At *Marseilles*, last week, various lots of Rio were disposed of at 55f to 70f. This week, some Rio ordinary has been sold at 55f, and some Malabar at 80f.

SUGAR.—The demand at *Havre*, for the week ending Friday, was not very active. 120 casks French West India went at 47f 50c the 50 kilogs, duty paid; 10 ditto usine, 58f; a small lot ditto, 61f 50c; 1,160 casks Havana disposable, 34f 25c in bond; ditto crystallised, 35f; ditto *old, 33f 25c.* Some lots of damaged Havana and Bahia were sold also by auction. The arrivals exceed 10,000 casks and 1,000 sacks. This week, Havana has been at 34f; San Yago, 46f. At *Nantes*, last week, 3,721 bales Reunion went for gros grain at 55f to 57f; ordinary, 51f to 51f 75c; very common, 40f 25c; 2,055 sacks Mauritius went at 54f 50c; a small lot of French West India, 48f; ditto usine, 58f 25c. This week, Reunion has been at 51f 75c; Mayotte, 47f. At *Bordeaux*, last week, the demand was not active: 210 French West India, 46f 50c to 49f 50c; 150 bales Reunion gros grain, 53f 50c. This week, French West India has been at 46f 50c. At *Marseilles*, last week, some small sales of Havana were made, and this week some lots of the same description have been taken at 35f.

INDIGO.—At *Havre*, in the week ending Friday, business was calm. The only sales were 9 chests Bengal, at 11f the half-kilog. No arrivals. This week, nothing has been done. At *Bordeaux*, last week, 14 chests Madras and 17 Bengal were sold; prices not stated. This week, some chests of Bengal, Madras, and Kurpah have been sold; quotations not given.

HIDES.—The demand at *Havre*, in the week ending Friday, was more active. 4,000 La Plata dry were sold from 96f to 120f the 50 kilogs; 1,150 salted ditto, 70f to 72f; 682 Porto Cabello dry, 85f; 182 Bahia dry, same price; 590 Lima dry, same price; 2,000 New York salted, 42f 50c; 1,400 New Orleans, 44f and 40f for kips; 380 horse, La Plata dry, 5f each. The arrivals were about 4,600. This week, Buenos Ayres salted has been at 51f to 86f; Rio Grande (South) salted, 65f; New York salted, 42f: New Orleans salted light, 40f; Monte Video, 70f.

WOOL.—At *Havre*, in the week ending Friday, 90 bales La Plata, not washed, went at 1f 40c to 2f 37c the kilog; 44 bales ditto sheepskin, not washed, from 85c to 1f 87½c. The arrivals were about 800 bales. This week, Monte Video, washed, has been 2f 75c.

TALLOW.—At *Havre*, in the week ending Friday, there were neither sales nor arrivals. This week, nothing has been done. At *Paris*, yesterday, the 100 kilogs were 112f,—a heavy fall on last week's quotations.

SPIRITS.—At *Paris*, yesterday, 3·6 of 90 deg., first quality, were 85f to 86f the hectolitre; Montpellier, disposable, 115f. At *Bordeaux*, the day before yesterday, 3·6 Languedoc was 105f; ditto beetroot, first quality, 88f.

COMMERCIAL AND MISCELLANEOUS NEWS.

The annexed commercial report is dated Calcutta, June 22 :—*Produce Market.*—The inclement weather which has prevailed lately has greatly interfered with all business, and tended to increase the prevailing stagnation. A greater disposition is shown to operate, and, as stocks are mostly limited, an improvement is looked for. *Import Market.*—Scarcity of money in the Bazaar and the absence of remittances from up country, together with failures of dealers and apprehensions of further failures, limit business to the supply of immediate wants. We have accordingly to report a very small business since our last, and the impossibility of placing any considerable quantity of goods at present. There have, however, been more inquiries for goods, and this has been attended with some improvement in values, particularly of heavy shirtings. There are orders to buy for the Upper Provinces, but the large amount of capital locked up in grain prevents their execution, and it will be some time yet before this can be brought into circulation.

The following communication is dated Quebec, July 19 :—The arrivals of white pine have been heavy. The demand for it is not active, but owing to the ease in our money market, lumberers are not forcing sales. Several rafts have found purchasers, at about 6d for 55 feet, and 6½d to 8d for 60 to 80 feet average, all measured off. Waney board wood is offered freely, but the few sales have been effected at lower prices, and much that is offered as such is not really prime. Red pine is dull; no change in value. Elm—The quantity in market is ample, and it is difficult to effect sales. Oak—A prime lot in shipping order fetched 19d. 17½d is asked for first-class wood measured off, and 15½d for inferior. Staves are firm. The quantity to arrive will fall very short of last year. Deals—Sales of bright superior descriptions have been made at 15*l*, 10*l*, and 5*l*. Floated are unaltered. Birch—No demand.

The following has reached us by the last West India mail :—A Kingston coffee was quoted at 45s, and sugar from 13s to 17s, according to quality. The Barbadoes markets remained in a very unsettled condition, and imports from the United States were declining in price. At Demerara the exports for the fortnight had been :—Sugar, 2,204 hhds 159 tierces 788 barrels 106 bags; rum, 630 puncheons 91 hhds 69 barrels; molasses, 4 casks; cocoanuts, 9,600. From Grenada we learn that wet weather was still the cause of much anxiety in the agricultural districts. The following is an account of the staples shipped to date :—Sugar, 3,927 hhds 753 tierces 1,368 barrels 146 bags; rum, 754 puncheons 6 hhds 5 quarter-casks 10 djons 3 kegs; shrub, 5 casks, cocoa, 7,428 bags; molasses, 161 puncheons. The quanity of sugar, as shown above, is equal to 4,513 hhds of 16 cwts, against 5,177 hhds at the corresponding period last year. There is an increase in rum and cocoa as compared with last year :—736 against 695 puncheons rum; and 7,428 against 5,630 bags cocoa.

An account of the importations and exportations of bullion and specie registered in the week ended 31st July, 1861 :—

Gold imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Russia	30,462	...	30,462
Belgium	2,400	...	2,400
France	3,031	...	3,031
Australia	...	60,474	60,474
South America and West Indies	3,962	13,629	17,591
Other countries	1,201	652	1,853
Aggregate of the importations registered in the week	41,056	74,755	115,811
Approximate value of the said importations computed at the rates specified below	£ 157,864	£ 292,030	£ 449,894
	£ s d	£ s d	
Rates of valuation.....per oz	3 10 0 to 3 17 10½	3 10 0 to 4 0 0	...

Silver imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Belgium	18,240	...	18,240
France	42,200	...	42,200
Portugal	8,000	...	8,000
South America and West Indies	259,052	441,776	700,828
Other countries	1,388	...	1,388
Aggregate of the importations registered in the week	328,880	441,776	770,656
Approximate value of the said importations computed at the rates specified below	£ 80,851	£ 119,418	£ 200,269
	s d	s d	
Rates of valuation .....per oz	4 11 to 5 0⅝	5 4¼	...

Gold exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
France	...	270	2,476	2,746
Egypt	253	...	2,500	2,753
Canada	7,455	...	...	7,455
United States	15,534	150	...	15,684
Other countries	950	...	...	950
Aggregate of the exportations registered in the week	24,192	420	4,976	29,588
Approximate value of the said exportations computed at the rates specified below	£ 94,198	£ 1,615	£ 19,116	£ 111,929
	£ s d	£ s d	£ s d	
Rates of valuation.....per oz	3 17 10½	3 16 11	3 16 10	...

Silver exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
Hamburg	...	...	32,000	32,000
Belgium	...	...	20,000	20,000
France	...	15,000	53,120	68,120
Egypt	...	...	20,600	20,600
British Possessions on the river Gambia	17,131	...	...	17,131
United States	...	1,000	...	1,000
Other countries	...	2,666	2,400	5,066
Aggregate of the exportations registered in the week	17,131	18,666	128,120	163,917
Approximate value of the said exportations computed at the rates specified below	£ 4,310	£ 4,589	£ 34,632	£ 43,531
	s d	s d	s d	
Rates of valuation .....per oz	5 0⅜	4 11	5 4¼	...

Advices from Cape Town are to June 21. Annexed are current prices of exports:—Argol, per 100 lbs, 75s; ostrich feathers, first quality, 14*l*; second, 12*l*; third, 10*l*; grey, 7*l*; black, 2*l* 10s; ox and cow hides, dry per hide, 17s; wet, per lb, 5½d. Wine—White and Pontac, nominal; sweet, 17*l*; Constantia, 50*l*. Wool, unwashed; 8½d washed, 1s to 1s 6d per lb.

Advices from Havana are to the 5th ult. The following is Messrs Van Notten and Co.'s market report:—Sugar—Since the 6th ult. the exportation has continued on a large scale, and the total shipments from both ports since the 1st of January amount to 1,007,443 boxes against 826,393 boxes last year. Stocks have considerably diminished, amounting to-day between here and Matanzas to only about 237,000 against about 380,000 boxes last year at the same period. This circumstance has caused a good deal of speculation in our market, and prices have advanced 1½ to 1½ rls for all descriptions. Nos. 7 to 10, 18s 5d to 21s 5d; 11 to 12, 22s 1d to 22s 8d; 13 to 14, 23s 3d to 23s 10d; 15 to 17, 24s 6d to 25s 8d; 18 to 20, 26s 11d to 28s 1d; white, low to prime, 28s 8d to 33s 7d, at 9 per cent. f. o. b. Muscovado sugars, owing to the more favourable advices from the United States, have advanced 1 rl. Freights—Arrivals have been numerous, and the present tonnage in port is about 48,000 tons, which is enough to take off the present stock here and at Matanzas. We quote:—Cowes and Falmouth, for orders, 1*l* 15s to 3*l* 5s; Great Britain direct, 1*l* 15s to 3*l* per ton. Imports—Rice—Supplies from Europe having been more abundant, prices of East India and Valencia sorts have continued to decline, whilst Carolina, of which but very little has been offered, has advanced. Our market closes firm, with an upward tendency.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, July 17.—A rather better feeling has pervaded the market for State and Western flour since our last, and a moderate demand has prevailed, both for the home and Eastern trade and for shipment to Europe. There has been no marked improvement in price, though our quotations are somewhat higher. Canada flour continues in fair demand, and prices are rather firmer. Southern flour remains in moderate demand at about previous quotations.

EXPORT from 1st to 16th July.

	1861. barrels	1860. barrels
Wheat Flour	124,983	122,512

With a fair demand for wheat, the market has continued steady, and holders have for the most part been enabled to obtain full prices for all kinds, while on some descriptions a slight improvement has taken place. Corn has been in fair demand for the most part, but the market was heavy yesterday, at about late quotations.

EXPORT from 1st to 16th July.

	1861. bushels	1860. bushels
Wheat	1,765,246	761,198
Corn	182,369	116,021

NEW YORK, July 20.—Holders of flour are firm in their demands, and prices have an upward tendency. Wheat is held at extreme rates, and the value of corn is quite supported.

MONTREAL, July 20.—Flour steady and in good demand; receipts moderate. Sales of No. 1 on spot, 4 dols 70c to 4 dols 80c. Sales of 4,500 barrels of No. 1 for August delivery are reported at 4 dols 80c. Wheat steady. Upper Canada spring, 95c to 1 dol; Chicago, No. 1, on the spot, 98c to 1 dol.

EXPORT of BREADSTUFFS from the UNITED STATES to GREAT BRITAIN and IRELAND, since September 1, 1860.

From—	Flour. bbls	Meal. bbls	Wheat. bushels	Corn. bushels
New York ..... July 16	1666877	2787	17942950	6362100
New Orleans 6	183071	400	88151	1784012
Philadelphia 13	174474	...	1444847	666523
Baltimore 13	128131	12	993549	850196
Boston 13	102165	106	18413	14100
Other Ports 12	150230	...	2307097	15451
Total, 1860-61	2304448	3305	22796007	9692382
— 1859-60	478077	851	2657101	2138763
Increase	1826371	2654	20138906	7553619
Decrease	...	...	...	...
Total, 1858-59	88128	28	445578	320681
— 1857-58	1178938	607	6075217	3360871

TO THE CONTINENT.

From—	Flour. bbls	Wheat bush	Corn. bush	Rye. bush
New York ..... July 16	61533	2232307	41023	203762
Other Ports ..... to latest dates	7796	9073	3042	...
Total, 1860-61	69329	2241380	44065	203762
— 1859-60	44514	75289	19358	...
— 1858-59	49176	57845	25519	...
— 1857-58	265388	286633	16848	...

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Notwithstanding that increased supplies of English wheat have been on offer, this week, the demand for both red and white qualities has ruled steady, and prices have been well supported. Foreign wheat—the arrivals of which have continued moderately good—has changed hands freely, at full quotations. There has been only a limited inquiry for both English and foreign barley, at late currencies. Fine malt has moved off steadily, other kinds slowly, on former terms. There has been a good consumptive inquiry for oats, and the best samples have produced rather more money. Beans and peas have commanded very little attention, but there has been an improved sale for flour, at extreme rates.

The advices from most parts of the country in reference to the crops continue favourable. As yet, however, very little wheat has been carried. The potato disease has not increased in any quarter.

On the Continent, wheat has ruled about stationary, and there has been a fair demand for spring corn, at full quotations. The latest accounts from New York state that both wheat and flour were in improved request.

The Scotch markets have continued firm for wheat and oats. All other produce, however, has moved off slowly, at late currencies. The crops are represented as looking remarkably well.

In Ireland, scarcely any change has taken place in the value of produce; but the demand generally has been somewhat restricted. The exports have not increased. The potato crops promises to be very abundant.

The supply of English wheat at Mark lane, to-day, was moderate, and the trade—owing to the favourable weather for harvest work, as well as to the large importation of foreign wheat and flour, chiefly from America—was in a very dull state, and sales could only be effected by submitting to lower prices. A few parcels of new Talavera wheat were on offer of good, though by no means prime, quality, and weighing about 63 lbs per bushel. Foreign wheat moved off heavily, and, in most instances, the quotations were lower. Barley, oats, beans, and peas were without quotable change in value, but the tendency was decidedly drooping. There were a few samples of new peas in the market. Most kinds of flour commanded a fair amount of attention, and all good and fine marks steadily supported previous currencies.

Mr E. Rainford furnishes the following information in reference to the floating trade:— There have been 40 arrivals off coast for orders since the 24th ult. to last night, comprising 20 cargoes of wheat, 8 maize, and 12 miscellaneous,—the wheat is principally from the United States. The following are the prices paid since this day week:—Wheat, arrived, per 492 lbs, for the United Kingdom, Marianople, 52s 6d; per 480 lbs, red American, nearly perfect, equal to 46s 8d; Milwaukee, imperfect, equal to 43s 8d and 45s 1½d; Wisconsin, 50s 3d; Ibraila, 40s; Saide, 34s 3d and 34s 6d; for Havre, red American, equal to 50s 1½d; for the Continent, Milwaukee, equal to 52s; Iowa, 51s 3d; Saide, 35s 6d; on passage, per 492 lbs, for the United Kingdom, Taganrog Ghirka, 48s and 48s 6d; per 480 lbs, red winter American, 53s; for Havre, Milwaukee, 50s 3d. Maize, arrived, per 492 lbs, Galatz, imperfect, 30s 6d; per 480 lbs, American, 28s 9d; Bulgarian, 30s 3d; now shipping, per 492 lbs, Galatz (3,500 quarters), 31s; per 480 lbs, Ibraila, 29s 6d. Barley, arrived, per 400 lbs, Smyrna, supposed 23s 9d. Beans, arrived, per 480 lbs, new Barbary, equal to 33s 6d and 33s 9d.

The London averages announced this day are:—

	qrs	s	d
Wheat	1716	at 52	3
Barley	20	27	0
Oats	..	...	
Rye	...	...	
Beans	67	36	3
Peas	...	...	

ARRIVALS THIS WEEK.

	Wheat. qrs	Barley. qrs	Malt. qrs	Oats. qrs	Flour. sacks
English	3190	160	1690	30	1610
Irish	...	...	...	1500	...
Foreign	42500	1000	...	32750	... sacks 34120 brls

PRICES CURRENT OF CORN, &c.

	s	s
WHEAT—English, Old white	...	...
red	...	...
English, New white	53	60
red	38	56
Danzig and Kœnigsberg, high mixed	62	66
— — mixed	56	60
Rostock and Wismar, new	56	58
Stettin, Stralsund, and Wolgast	55	58
Marks and Mecklenburg	55	58
Danish, Holstein, & Brunswick	...	...
Rhenish and Brabant	...	...
St Petersburg, soft...per 496 lbs	43	50
American and Canadian, white	56	60
Odessa and Sea of Azoff, soft, per 496 lbs	50	53
Egyptian, Saidi...per 480 lbs	...	...
BARLEY—English and Scotch, malting, new	...	...
English and Scotch distilling	...	...
— — grinding	...	...
Saale malting	...	...
Danish distilling	28	30
— grinding	28	29
Odessa and Danube, per 400 lbs	25	26
BEANS—English, old	36	43
Dutch, Hanoverian, and French	38	40
Egyptian & Sicilian, per 480 lbs	35	36
PEAS—English, white boilers	37	38
— grey, dun, and maple	38	44
— blue	...	...
Foreign, white boilers	36	37
— feeding	32	35
OATS—English, Poland & potato	...	...
— white, feed	...	...
— black	...	...
Scotch, Hopetown and potato	29	32
— Angus and Sandy	27	30
— common	24	27
Irish, potato	26	29
— White, feed	23	26
— Black	22	23
— Light Galway	...	...
Danish	21	25
Swedish	24	25
Russian, old	20	25
Dutch and Hanoverian	18	24
RYE—English	30	32
TARES—English, winter...per qr	...	...
Foreign, large, spring	30	34
INDIAN CORN, per 480 lbs— American, white	32	34
— yellow	30	32
Galatz, Odessa, and Ibraila, yellow	30	32
FLOUR, per 280 lbs—Town made delivered to the baker	53	55
Country marks	36	40
French and Belgian	43	45
American and Canadian fancy brands per 196 lbs	31	32
American superfine to extra superfine	29	30
American common to fine	26	28
— heated and sour	...	...
OATMEAL—Scotch, fine, per ton	£15	16
— — round	15	16

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 10 per cent..	...	232	232 30	232 30	232 31½	234
3 per Cent. Reduced Anns. ..	89⅝ ⅜	89⅝	89⅞	89⅝ 90⅛	90 ⅛	90⅛ 90
3 per Cent. Consols Anns. ..	90	90	90⅛	90 ⅛	90 ⅛	90 ⅛
New 3 per Cent. Annuities ..	89⅞ ⅝	89⅞ 90	89⅞ 90	90⅛	90	90⅛ ⅛
New 3½ per Cent.	...	...	...	...	...	...
New 2½ per Cent.	73⅜	...	...	...	...	...
5 per Cent.	...	...	...	...	...	...
Anns. for 30 years, Jan. 5, 1880	...	..	...	...	...	...
Ditto Apr. 5, 1885	...	..	15⅛	15⅛	15⅜	..
India Stock, 10½ per cent.....	...	221	221 19	...	219	...
Do. Do. 5 per Cent	89½ ½	99¼ ½	99⅛ ⅜	99⅜	99¼ ½	99⅝ ⅜
Do. Do. 5 per Cent Loan Scrip	...	...	100⅜	...	...	...
Do. Enfaced Paper 4 pr Cent	...	...	...	...	...	...
Do. Do. 5 pr Cent	...	...	...	95	94⅞ 5	94⅛
Do. Do. 5½ p Cent	...	101⅛ ⅜	101⅜ ¾	...	101¼	101⅛ 2
Do. Loan Deben. 4 pc Oct. 1863	....	96⅜	96⅜	...	...	...
Do. Do Apr. 1864	...	...	...	96⅜	96⅜	96⅜
Do. Do. Apr. 1859	96 ⅛	...	96⅛	...	...	...
Do. Bonds, 4½ per Cent. 1,000*l*	6s d	...	...	5s 8s d	10s d	...
Ditto under 1,000*l* ..	...	6s 10s d	6s 5s d	6s d	...	...
Bank Stock for accnt. Aug. 7	...	...	...	...	223 32	...
3 pr Ct. Cons. for acct. Aug. 7	90	90⅛ 90	90⅛ 90	90⅛	90⅛	90¼
India Stock for account Aug. 7	...	...	...	...	...	...
Ditto 5 per cent. Aug. 7	...	...	...	...	99¼	99⅜ ⅛
Exchcq. Bills, 1,000*l* 2d	...	12s 9s d	...	12s 7s d	13s d	8s d
Ditto 500*l*	12s d	12s d	...	...	8s d	8s d
Ditto Small	...	7s d	8s d	12s d	..	14s 8s d

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Austrian Bonds	...	...	..	...	...	..
Ditto 1859	...	...	...	...	...	...
Brazilian 5 per cent...	98⅜ ⅜	...	99⅝ 8⅜	...	...	...
Ditto 4½ per cent, 1852	...	...	...	...	...	87½
Ditto 5 per cent, 1839 and 1859 ...	...	...	98⅜	...	...	...
Ditto 5 per cent, 1843	...	...	...	...	...	...
Ditto 4½ per cent. 1858	...	...	...	...	...	...
Ditto 4½ per cent. 1860	...	..	87½	...	87½	..
Buenos Ayres 6 per cent	...	80	...	...	...	..
Cuba 6 per cent	...	...	...	...	...	...
Chilian 6 per cent	...	...	...	...	...	...
Ditto 3 per cent	70	...	...	...	...	...
Ditto 4½ per cent.	81½	...	...	...	...	...
Danish 3 per cent, 1825	...	...	...	...	82½	82⅛ 3
Ditto 5 per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	...	...	...
Equador New Consolidated	12⅜	...	12⅜	...	...	...
Mexican 3 per cent	...	22⅜ ¼	22⅜ ¼	22¼	22¼ ⅓	...
New Grenada, Active 3½ per cent ..	15	...	14⅜	...	...	...
Ditto Deferred	..	...	...	...	...	...
Peruvian 4½ per cent...	..	...	97⅛	97½	...	98
Ditto 3 per cent	...	...	...	...	74	...
Portuguese 3 per cent 1853	...	46⅜ ½	...	...	...	...
Russian, 5 per cent, in £ sterling ...	...	...	...	...	...	102½
Ditto 4½ per cent	89	89½ ⅞	90⅛	90	90	89⅞
Ditto 4½ per cent 1860	...	...	...	...	...	...
Ditto 3 per cent	...	...	...	...	...	...
Sardinian 5 per cent	...	78⅜	78⅜	79	...	79½
Spanish 3 per cent	48⅜	...	48⅜	...	48⅜ ½	48⅜ ⅜
Ditto 3 per cent Deferred	...	41½	...	41¼	41¼	...
Ditto Passive..	...	16	...	...	16⅜	...
Ditto Com. Cert. of Coup. not funded	...	5⅜	...	...	...	5½
Swedish 4 per cent	...	...	...	...	...	...
Turkish 6 per cent	...	78½	...	78⅜	79	79⅜ 9
Ditto 6 per Cent. New Loan ...	67½ 7	67½	67⅜ 8⅜	67⅜ 8⅛	68⅜	69⅛ ⅜
Ditto 4 per cent guaranteed ..	...	101⅜	...	101⅛	...	100⅛
Venezuela 3 per cent	...	17⅛	..	...	17⅛	...
Ditto 1½ per cent	...	9	...	...	...	...
Dividends on the above payable in London.						
Austrian 5 per cent, 10 Florins ...	...	...	...	...	...	...
Belgian 2½ per cent	...	...	...	...	...	...
Ditto 4½ per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	63⅜	...	...	...	63¼ 4	...
Ditto 4 per cent. Certificates ..	...	...	...	...	...	100

COURSE OF EXCHANGE.

	Time.	Tuesday. Prices negotiated on 'Change.	Friday. Prices negotiate on 'Change.
Amsterdam	short.	11 18⅛	11 19	11 19	11 19⅛
Ditto	3 ms.	12 1	12 1⅛	12 1	12 1⅛
Rotterdam	—	12 1	12 1⅛	12 1	12 1⅛
Antwerp	—	25 62½	25 67½	25 62½	25 70
Brussels	—	25 62½	25 67½	25 62½	25 70
Hamburg	—	13 10½	13 10½	13 10½	13 10⅝
Paris	short.	25 35	25 42½	25 35	25 42½
Ditto	3 ms.	25 67½	25 72½	25 67½	25 72½
Marseilles	—	25 67½	25 72½	25 67½	25 73½
Frankfort-on-the-Main	—	119½	119⅜	119⅜	119½
Vienna	—	14 25	14 35	14 20	14 25
Trieste	—	14 28	14 35	14 30	14 35
Petersburg	—	32⅞	33	33⅛	33⅛
Berlin...	—	...	...	...	...
Madrid	—	48⅛	48⅜	48⅛	48⅜
Cadiz	—	48⅛	48⅜	48⅛	48⅜
Leghorn	—	25 80	25 85	25 80	25 85
Milan	—	25 72½	25 77½	25 72½	25 77½
Genoa	—	25 72½	25 77½	25 72½	25 77½
Naples...	—	39½	39⅜	39½	39⅜
Palermo	—	117⅛	117½	117½	117⅝
Messina	—	117⅛	117½	117½	118
Lisbon	—	52½	52⅜	52⅜	52⅜
Oporto	—	52½	52⅜	52⅜	52⅜

FRENCH FUNDS.

	Paris July 29	London July 31	Paris July 30	London Aug. 1	Paris July 31	London Aug. 2
	F C	F C	F C	F C	F C	F C
½ per Cent Rentes, div. 22 March and 22 Sept.	97 80	...	97 80	...	97 80	..
per Cent Rentes, div. 22 June and 22 Dec.	67 90	...	67 90	...	67 90	...
Do. Scrip 2nd Loan of 1855	..	...	..	...	..	...
Bank Shares, div. 1 Jan. and 1 July ..	2900 0	...	2900 0	...	2890 0	...
Exchange on London 1 month	25 36	...	25 36	...	25 36	...
Ditto 3 months	25 2½	...	25 0	...	25 0	...

AMERICAN STOCKS.

	Redeemable.	Aug. 2.
United States 6 per cent Stock	1862	...
— Bonds	1852	...
— Stock	1867-8	...
— Bonds	1868	...
— Bonds 5 per cent	1874	77
Alabama 5 per cent	1863	...
— .. .. dollars	1866	...
Illinois 6 per cent	1870	...
Kentucky 6 per cent	1868	...
Maryland 5 per cent .. .. Sterling	1889	...
Massachusetts 5 per cent .. .. .. Sterling	1868	...
New York 5 per cent Stock	1858-60	...
— 6 per cent	1860-7	...
Ohio 6 per cent	1886	...
Pennsylvania 5 per cent Stock	1854-70	...
— 5 per cent Bonds	1877	...
South Carolina 5 per cent (Palmer's)	1866	...
Tennessee 6 per cent Bonds..	1890	...
Virginia 6 per cent Bonds	1886	47½
— 5 per cent .. .. Sterling	1888	...
Pennsylvanian 6 pr cnt Railway Bonds, 1st mortgage	..	...

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid. £ s d	Price per share
			£	£ s d	
50000	77 14s 6d &bs	Alliance British and Foreign ..	100	11 0 0	15½
10000	6*l* p c & 44*l* bs	Do. Marine	100	25 0 0	...
24000	5s	Atlas	50	5 15 0	12
3000	5*l* p c & bs	Argus Life	100	25 0 0	...
20000	7*l* 10s pr ct	Church of England	50	2 0 0	...
5000	5*l* p c & bs	Clerical, Medical, & General Life..	100	10 0 0	..
4000	4*l* pr share	County	100	10 0 0	...
6160	1*l* 2s pr sh	Crown..	50	26 10 0	...
50000	5*l* pc & bs	Eagle	50	5 0 0	7
10000	5*l* 10s pr ct	Equity and Law	100	5 19 10	...
20000	4*l* per cent	English and Scottish Law Life ..	50	3 10 0	...
20000	6*l* per cent	General	5	All	...
1000000	5*l* per cent	Globe	Stock	100 0 0	...
... } 5000 }	5*l* p c & bs	Gresham Life	...	3 0 0	...
		Do. Do.	20	20 0 0	..
20000	5*l* per cent	Guardian	100	50 0 0	48⅜
2400	6*l* p c 15*l*bs	Imperial Fire	500	50 0 0	...
7500	16s & bonus	Imperial Life	100	20 0 0	..
13453	5*l* pc & 10*l*b	Indemnity Marine	100	50 0 0	...
50000	2s6d 2s6dbs	Law Fire	100	2 10 0	...
10000	3*l* 1s p sh	Law Life	100	10 0 0	...
100000	5*l* per cent	Lancashire	20	2 0 0	...
20000	5*l* per cent	Legal and General Life	50	6 9 0	6⅛
87504	12*l* per cent	Liverpool and London Fire & Life	20	2 0 0	...
34000	5*l* p c & bs	London	25	12 10 0	42½
20000	3s	London and Provincial Law ..	50	3 12 6	...
50000	...	London and Provincial Marine ...	20	2 0 0	2
10000	17ps & 7*l*bs	Marine	100	18 0 0	91
7848	5*l* per cent	Minerva	20	5 0 0	...
40000	5*l* per cent	Ocean Marine	25	5 0 0	...
..	5*l* per cent	Pelican	..	.. ..	...
..	6*l* p s & bs	Phœnix	..	.. ..	...
2500	12*l* 10s p ct	Provident Life	100	10 0 0	...
200000	7s	Rock Life	5	0 10 0	8½
6892201	14*l* p c & bs	Royal Exchange	Stock	All	...
1500	11ps & 2bs	Union...	200	20 0 0	...
...	6½ percent	Sun Fire	..	.. ..	...
4000	2*l* pr share	Do. Life	..	.. ..	...
100000	...	Thames and Mersey Marine ..	20	2 0 0	2½
25000	4*l* per cent	United Kingdom	20	5 10 0	...
5000	2*l* 9s 6d p s	Universal Life	100	10 0 0	..
50000	...	Universal Marine	20	2 0 0	...
..	5*l* p c & bs	Victoria Life..	..	5 0 0	..

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid. £ s d	Price per share
			£	£ s d	
20000	12*l* pr cent	Agra and United Service ...	100	50 0 0	...
22500	10*l* pr cent	Australasia	40	40 0 0	62½
10000	7*l* per cent	Bank of Egypt	25	25 0 0	20⅛
6000	5*l* per cent	Bank of London	100	50 0 0	...
20000	6*l* per cent	British North American.. ..	50	50 0 0	52½
32200	7*l* per cent	Chrtd Bk, India. Austra., & Ch.	20	20 0 0	19⅜
20000	10*l* pr cent	Chrtd Mer. of India, Lond, & China	25	25 0 0	...
6000	7½*l* pr cent	City	100	50 0 0	72⅜
20000	10*l* pr cent	Colonial	100	25 0 0	...
25000	8*l* per cent	Commercial of London	100	20 0 0	...
25000	6*l* per cent	Eng., Scot., & Austral. Chrtd...	20	20 0 0	16½
35000	7*l* per cent	London Chrtd Bank of Austral.	20	20 0 0	23½
25000	11*l* p cent	London and County	50	20 0 0	36
60000	12½*l* pc 12½b	London Joint Stock	50	10 0 0	30½
50000	20*l* pr cent	London and Westminster ..	100	20 0 0	66⅜
10000	15*l* pr cent	National Provincial of England	100	42 0 0	...
20000	14*l* pr cent	National	50	25 0 0	...
25000	15*l* pr cent	New South Wales	20	20 0 0	34½
50400	16*l* per cent	Oriental Bank Corporation ..	25	25 0 0	49½
25000	8*l* per cent	Ottoman Bank	20	20 0 0	...
20000	10*l* pc 10*l* b	Provincial of Ireland	100	25 0 0	...
16000	10*l* pr cent	South Australia	25	25 0 0	...
40000	12*l* per cent	Union of Australia	25	25 0 0	37½
60000	10*l* per cnt	Union of London	50	12 0 0	25½
3000	17 2s 6d p s	Unity Mutual	100	60 0 0	...

DOCKS.

Stock.	Dividend per annum	Names.	Shares.	Paid. £ s d	Price per share
£			£	£ s d	
411551	5 per cent	Commercial	Stk	100 0 0	...
2065668	6 per cent	East and West India	Stk	100 0 0	116½
3638310	2½ pr cent	London	Stk	100 0 0	52⅜
939800	3½ pr cent	St Katharine	Stk	100 0 0	...
360865	3½ per cent	Southampton	Stk	100 0 0	...
800800	5½ per cent	Victoria	Stk	100 0 0	93½

PRICE OF BULLION.

	£ s d
Foreign Gold bars (standard) .....per ounce	3 17 9
Mexican dollars.....	0 4 10½
Silver in bars (standard).....	0 5 0½

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 31st day of July, 1861.

ISSUE DEPARTMENT.

	£		£
Notes issued	26,004,700	Government Debt	11,015,100
		Other Securities	3,634,900
		Gold Coin and Bullion	11,354,700
		Silver Bullion	..
	26,004,700		26,004,700

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	9,466,279
Rest	3,412,974	Other Securities	18,547,711
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	3 701,952	Notes	5,706,760
Other Deposits	12,194,650	Gold and Silver Coin	842,008
Seven Day and other Bills	700,182		
	34,562,758		34,562,758

Dated the 1st August, 1861. M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form present the following result:—

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	20,998,122	Securities	28,110,990
Public Deposits	3,701,952	Coin and Bullion	12,196,708
Private Deposits	12,194,650		
	36,894,724		40,307,698

The balance of Assets above Liabilities being 3,412,974*l*, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

An INCREASE of Circulation of	£228,331
A DECREASE of Public Deposits of	421,508
An INCREASE of Other Deposits of	210,423
A DECREASE of Government Securities of	40,000
A DECREASE of Other Securities of	307,072
An INCREASE of Bullion of	476,618
An INCREASE of Rest of	13,800
An INCREASE of Reserve of	321,442

The increase in the bullion shown above is less than had been expected, the amount of bar gold and foreign coin known to have been taken to the Bank being about 200,000*l* more. Apparently, however, there have been some large withdrawals of sovereigns for the harvest. Owing to the limited demand for money, another decrease is shown in the other securities. There is a large augmentation in the reserve.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851:—

At corresponding dates with the present week	1851.	1858.	1859.	1860.	1861.
Circulation, including bank post bills	£ 21,615,843	£ 21,602 431	£ 23 130,567	£ 22,777,539	£ 20,998,122
Public deposits	4,758,458	4,103,125	5,323,259	4,234,969	3,701,952
Other deposits	9,002,461	14 319,608	14,351,004	14,717,654	12,194,650
Government securities	13,464,021	10,774,367	11,208,572	9,758,795	9,466,279
Other securities	11,800.143	15,400,163	17,390,057	19,712,700	18,547,711
Reserve of notes & coin	7,549,184	10,997,956	9,493,516	8,164,070	6,548,768
Coin and bullion	18,894,879	17,340,421	17,330,336	15,758,880	12,196,708
Bank rate of discount	3 p. c.	3 p. c.	2½ p. c.	4 p. c.	5 p. c.
Price of Consols	96⅝	96½	95¾	93⅝	90½
Average price of wheat	42s 4d	45s 6d	43s 0d	57s 0d	51s 2d
Exchange on Paris (shrt)	25 25 5	25 5 10	25 5 12½	25 10 17½	25 37½ 45
— Amsterdam ditto	11 16½ 16⅝	11 16	11 12½ 13	11 14½ 14⅝	11 18⅝ 19
— Hamburg (3months)	13 8½	13 7 7½	13 4⅝ 5½	13 5½ 6	13 10½ 10⅝

In the corresponding week of 1851, Mr Gladstone's celebrated letters on the tyranny and misgovernment of the Courts of Naples and Rome were exciting a great sensation, The Ecclesiastical Titles Bill had just passed the House of Lords. The Great Exhibition continued to attract crowds, and the policy of removing the building from Hyde Park was being discussed. The reactionary movement in Germany was making further progress, the Duke of Anhalt-Dessau having suspended the constitution to which he had deliberately pledged himself. There was less ease in the London money market, but the best bills were taken at 3½ per cent.

In 1858, the approaching issue of a fresh batch of Indian Government debentures did not prevent a steady rise in the funds, which were also favourably affected by the receipt of more encouraging advices from the Paris Bourse. Good securities of all descriptions were in increased demand for investment. Great excitement had been occasioned by the announcement that the Atlantic Telegraph had been successfully laid.

In 1859, an increased demand for money arose in consequence of the extension of trade following the restoration of peace between France and Austria. Money was ½ per cent. higher in the general discount market than at the Bank of England, and the great Lombard street establishments raised the rate they allowed for money at 7 days' call from 1½ to 2 per cent.

In 1860, an important letter from the Emperor Napoleon to Count de Persigny, his ambassador in London, on the policy of France towards England, had just been published. After some negotiation, the representatives of the great Powers had agreed to a convention respecting the proposed French intervention in Syria. At home, attention was chiefly directed to the intended outlay of 9,000,000*l*, extending, however, over several years, which had just been voted by the House of Commons for fortifications. Money was in rather more demand in London at 4 per cent.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 2,797,682*l*; in 1858, a deficiency of 1,081,155*l*; in 1859, a deficiency of 3,339,053*l*; and in 1860, a deficiency of 4,995,046*l*. In 1861, the deficiency is 6,353,061*l*.

DISCOUNT AND MONEY MARKET.—The Directors of the Bank of England, at their weekly court, yesterday, reduced their rate of discount from 6 per cent., at which it has stood since the 16th of May, to 5 per cent.

This alteration was fully expected, and exercised no effect on the stock market. During the early part of the week there had been scarcely any demand for money, and the rate in the general market had fallen to 5 per cent.; while yesterday, after the decision of the Bank was known, the best bills were taken at 4¾ per cent. To-day the demand has again been moderate, and occasional transactions have taken place at 4⅝. At the Bank, however, this afternoon, the applications have been rather more numerous, probably owing to exceptional circumstances, but were not very considerable. On the Stock Exchange there has been more inquiry for loans on Government securities, and 4 per cent. has been readily paid.

In consequence of the reduction in the Bank rate, the joint stock banks and discount houses have lowered their allowance on deposits. The former give 4 per cent., and the latter 4 per cent. for money at call, and 4¼ with seven days' notice. The London and Westminster Bank, however, only allow three per cent. on sums below 500*l*.

The following are the rates of discount in the principal cities of the Continent. The only alteration is at Turin, where the National Bank have just reduced their rate 1 per cent.

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	5	4½
Vienna	6	5½
Berlin	4	2½
Frankfort	3	2
Amsterdam	3	3
Turin	5	5
Brussels	3	3
Hamburg	...	2¾
St Petersburg	7	...

The time for sending in the tenders for the half of the Sardinian loan of 20,000,000*l*, now being contracted in Turin, which has been reserved for the public, is extended to the 5th of August. The applications are expected to prove very large.

ENGLISH FUNDS.—Owing to the fineness of the weather, the diminished shipments of gold to America, and the reduction in the Bank rates, the funds this week have been rather firmer. Any rise, however, is followed by realisations, partly for the Court of Chancery, and partly, it is believed, on account of the great Insurance Offices to meet their losses by the late fire. The Bank also appear to have been latterly selling stock. The public continue to purchase to a very moderate extent only, owing to the preference shown for competing securities bearing a higher rate of interest, and especially the Indian loan. Compared with last Friday, an advance has taken place in Consols of fully ¼ per cent., the last prices being 90⅛ to ¼ for money, and 90⅜ to ½ for the new account in September.

Exchequer bills remain out of favour, and have experienced another slight decline, the March issue being

SUPPLEMENT TO

The Economist.

[GRATIS.]

ACCOUNTS RELATING TO TRADE AND NAVIGATION FOR THE SIX MONTHS ENDED JUNE 30, 1861.

1.—Imports of the Principal Articles of Foreign and Colonial Merchandise in the Six Months ended 30th June, 1861, compared with the Imports in the corresponding Months of the Year 1860.

1st—Articles Free of Duty.

Articles.	Quantities Imported. 1860	1861
Animals, Living—Oxen, Bulls, & Cows...No.	17,193	22,045
Calves	7,965	6,187
Sheep and Lambs	76,415	46,674
Swine and Hogs	2,492	4,309
Ashes, Pearl and Pot ....cwts	28,667	18,890
Bark for tanners' or dyers' use	164,607	114,906
Bones, burnt or not, or as animal charcoal, tons	24,508	26,068
Brimstone ....cwts	465,436	383,287
Bristles ....lbs	667,220	150,793
Caoutchouc ....cwts	18,682	24,553
Clocks and Watches—Clocks ....No.	173,404	126,845
Watches	66,992	77,317
Cotton, raw—From United States....cwts	7,194,835	5,874,435
Brazil	72,275	52,565
Egypt	257,273	205,915
British East Indies	822,704	692,770
Other countries	52,018	32,172
Total	8,399,105	6,857,857
Cotton manufactures ....£	385,394	402,978
Cream of Tartar....cwts	17,909	14,557
Cubic Nitre (see Saltpetre)		
Dyes and Dyeing Stuffs—Cochineal ...cwts	9,022	12,077
Indigo	29,772	30,016
Lac-dye	2,703	2,930
Logwood ....tons	11,545	9,602
Madder and Madder Root ....cwts	140,192	155,770
Garancine	16,837	9,809
Shumac ....tons	6,909	7,582
Terra Japonica	4,509	3,034
Cutch	1,254	1,442
Valonia	6,609	6,270
Elephant's Teeth ....cwts	4,579	4,706
Flax (dressed and undressed), and Tow or Codilla of Flax—From Russia & Prussia	253,019	194,520
Holland	99,971	70,644
Belgium	75,707	76,437
Other countries	31,301	24,169
Total	459,998	365,770

Articles.	Quantities Imported. 1860	1861
Fruit—Lemons and Oranges ....bush	932,399	854,689
Guano ....tons	67,448	89,255
Hair—Goats' Hair or Wool ....lbs	730,320	1,081,886
Manufactures of hair and of goats' wool £	196,827	177,805
Hemp (dressed and undressed) and Tow or Codilla of Hemp—From Russia ....cwts	17,202	26,915
Austrian Territories	52,054	18,474
British East Indies	13,605	14,347
Philippine Islands	36,566	73,411
Other countries	3,848	5,801
Total	123,275	138,948
Jute and other vegetable substances of the nature of Hemp	370,040	400,858
Hides, untanned—Dry—From Brit. E. Indies	63,313	85,283
Other countries....cwts	30,598	23,076
Total	93,911	108,359
Wet—From Buenos Ayres and Uruguay	102,003	22,407
Brazil	33,287	12,241
Australia	50,066	44,871
Other countries	84,306	39,999
Total	269,662	119,518
Hides, tanned, tawed, curried, or dressed (except Russia Hides)....lbs	2,660,207	2,043,868
Leather Manufactures—Boots, shoes, and goloshes, of all kinds ....pairs	144,331	150,531
Boot fronts	250,913	232,740
Gloves	2,652,258	3,184,320
Metals—Copper ore—From Spain ....tons	2,855	1,382
Cuba	7,532	7,763
Chili	12,038	13,369
Australia	4,950	4,066
Other countries	8,783	8,727
Total	36,158	35,307
Copper regulus....tons	9,320	6,249
Copper, unwrought & part wrought..cwts	79,340	105,400

Articles.	Quantities Imported. 1860	1861
Metals (*con.*)—Iron, in bars, unwrought..tons	6,955	7,309
Steel, unwrought	1,068	1,347
Lead, pig and sheet	11,855	7,920
Spelter or Zinc	7,835	8,584
Tin, in blocks, ingots, bars, or slabs, cwts	32,486	22,851
Oil—Train, blubber, and spermaceti ...tuns	2,486	4,406
Palm ....cwts	285,647	195,149
Cocoa-nut	102,328	122,157
Olive ....tuns	11,670	7,667
Seed oil, of all kinds	4,360	2,960
Oil seed cakes....tons	48,660	53,913
Potatoes ....cwts	76,142	136,418
Provisions—Bacon and Hams....cwts	191,562	326,970
Beef, salt	178,656	84,564
Pork, salt	110,076	75,053
Butter	321,404	380,933
Cheese	165,015	226,865
Eggs ....No.	93,183,600	110,085,120
Lard....cwts	141,801	203,018
Quicksilver ....lbs	1,006,240	1,129,912
Rice not in the husk ....cwts	429,523	1,096,537
Saltpetre ....cwts	147,165	116,175
Cubic Nitre	453,578	233,564
Seeds—Clover	180,403	146,795
Flaxseed and Linseed ....qrs	497,024	466,038
Rape	89,675	114,947
Silk—Raw—From China....lbs	1,263,149	1,753,767
British East Indies	20,758	33,294
Egypt (chiefly in transit from China and India)	2,779,911	2,507,403
Other countries	372,713	493,367
Total	4,436,531	4,787,831
Waste, Knubs, and Husks ....cwts	9,402	11,641
Thrown—From France ....lbs	54,319	34,427
China	100,534	4,206
Other countries	10,277	9,460
Total	165,130	48,093

Articles.	Quantities Imported. 1860	1861
Silk Manufactures of Europe—Broad stuffs		
—Silk or satin ..... lbs	251,518	484,672
Gauze, crape, and velvet	24,995	24,701
Ribbons of all kinds	250,131	370,373
Plush for making hats	55,805	49,451
Silk Manufactures of India—Bandannas, corahs, choppas, Tussore cloths, &c., pieces	112,694	51,365
Spices—Cassia Lignea ..... lbs	204,713	176,718
Cinnamon	497,442	352,282
Cloves	931,672	25,351
Ginger ..... cwts	3,008	2,652
Nutmegs ..... lbs	224,074	270,571

Articles.	Quantities Imported. 1860	1861
Pimento ..... cwts	8,045	14,566
Tallow—From Russia ..... cwts	158,128	68,171
Prussia and Denmark	...	...
Australia	2,186	7,580
South America	40,076	51,594
Other countries	73,429	131,819
Total	273,819	259,164
Tar ..... lasts	948	1,789
Turpentine, common ..... cwts	91,584	93,153
Wool, sheep and lambs'—From Hanse Towns and other parts of Europe ..... lbs	12,839,460	9,462,926

Articles.	Quantities Imported. 1860	1861
Wool, sheep and lambs' (*con.*)—British Poss. in South Africa ..... lbs	6,326,037	5,385,861
British East Indies	7,228,115	5,272,318
Australia	33,509,520	33,252,261
Other countries	5,374,485	4,321,064
Total	65,277,617	57,694,430
Wool, Alpaca and the Llama tribe	1,283,724	1,349,003
Woollen rags, torn up to be used as wool ...	...	6,682,144
Woollen manufactures—Not made up ... £	318,887	364,157
Shawls, scarfs, and handkerchiefs ..... lbs	212,962	310,522
Yeast, dried ..... cwts	36,596	43,200

2nd—Articles Subject to Duty.

Articles.	Imported. 1860	1861	Entd. for Home Consump. 1860	1861
Cocoa ..... lbs	5,513,507	5,787,180	1,925,604	1,778,156
Coffee—From Ceylon	22,614,887	20,252,945	13,611,415	13,810,945
Other British possessions	3,755,210	4,384,003	3,046,763	3,276,710
Brazil	3,163,357	4,100,417	161,860	61,377
Central America	585	17,785	1,212,707	645,129
Other countries	1,000,938	1,115,586	440,974	312,433
Total	30,534,977	30,370,736	18,473,719	18,106,594
Corn—Wheat—From Russia ..... qrs	272,006	517,407	272,006	517,407
Prussia	434,252	550,445	434,252	550,445
Denmark	155,056	155,557	155,056	155,557
Mecklenburg	110,914	90,438	110,914	90,438
Hanse Towns	63,908	166,764	63,908	166,764
France	94,679	173,861	94,679	173,861
Turkey and Wallachia and Moldavia	74,467	198,116	74,467	198,116
Egypt	34,651	212,893	34,651	212,893
United States	103,852	1,162,794	103,852	1,162,794
Other countries	50,647	436,254	50,647	436,254
Total	1,394,432	3,664,529	1,394,432	3,664,529
Barley	1,032,812	913,322	1,032,812	913,322
Oats	832,180	896,458	832,180	896,458
Peas	97,929	199,545	97,929	199,545
Beans	197,675	256,531	197,675	256,531
Indian Corn, or Maize	742,125	1,347,224	742,125	1,347,224
Wheatmeal & Flour—From Hanse Towns, cwts	152,190	162,299	152,190	162,299
France	874,429	444,658	874,429	444,658
United States	319,387	2,356,851	319,387	2,356,851
Other countries	83,530	713,653	83,530	713,653
Total	1,429,536	3,677,461	1,429,536	3,677,461
Indian Corn Meal	2,132	3,099	2,132	3,099
Fruit—Currants ..... cwts	171,674	179,958	222,032	225,384
Raisins ..... cwts	42,280	105,960	87,342	71,728
Hops ..... cwts	491	25,223	638	57,268

Articles.	Imported. 1860	1861	Entd. for Home Consump. 1860	1861
Mahogany ..... tons	20,293	23,512	10,117	23,512
Spices—Pepper ..... lbs	5,798,222	4,171,688	1,800,658	1,704,897
Spirits—Rum ..... proof gals	3,512,032	3,409,429	1,961,162	1,702,073
Brandy	1,522,038	971,064	695,359	713,580
Geneva	533,058	60,640	192,207	50,118
Sugar, unrefined—1st quality (equal to white clayed) ..... cwts	33,517	33,972	27,547	16,354
2nd quality (not equal to white but equal to brown clayed)—From B. West Indies and Guiana	445,353	420,889	449,064	376,338
British East Indies	88,625	92,625	170,193	163,959
Mauritius	409,338	807,659	321,705	833,113
Cuba and Porto Rico	438,655	497,833	421,304	526,277
Brazil	5,856	4,295	24,970	6,592
Java and Philippine Islands	92,457	52,977	68,142	39,546
Other countries	194,832	58,819	194,268	80,268
Total	1,675,116	1,935,097	1,649,646	2,026,093
3rd quality (not equal to brown clayed)—From B. West Indies and Guiana—cwts	1,038,706	1,070,996	1,035,560	853,880
British East Indies	78,868	145,274	164,517	151,997
Mauritius	319,952	412,285	231,395	349,856
Cuba and Porto Rico	151,280	343,399	146,034	239,105
Brazil	322,083	321,815	362,256	332,468
Java and Philippine Islands	242,934	282,568	258,147	249,702
Other countries	413,290	270,494	399,326	218,439
Total	2,567,113	2,846,831	2,597,235	2,395,447
Total of sugar, unrefined	4,275,746	4,815,900	4,274,428	4,437,894
Sugar, refined, and sugar candy ..... cwts	156,768	106,480	134,636	119,017
Sugar Cane Juice	4,504	46,693	1,723	26,042
Molasses	280,079	542,036	262,543	416,454

2nd—Articles paying Duty, &c.—*continued.*

Articles.	Imported. 1860	Imported. 1861	Entd. for Home Consump. 1860	Entd. for Home Consump. 1861
Tea ..... lbs	51,881,593	58,384,894	38,747,590	38,436,498
Timber and Wood—Deals, Battens, &c., sawn or split—From Russia ..... loads	13,827	19,305	185,073	20,113
Sweden and Norway	94,805	137,553	237,850	138,382
British North America	101,657	117,353	101,657	117,353
Other countries	30,604	48,229	43,173	48,442
Total	240,893	322,440	567,753	324,290
Staves, not exceeding 72 inches long	26,415	20,055	12,929	20,055
Timber or Wood, not sawn or split, &c.—From Sweden and Norway ..... loads	42,128	62,868	98,523	63,243
Prussia	94,824	127,394	163,857	128,909
British North America	40,859	57,215	40,859	57,215
Other countries	42,249	64,491	76,755	65,278
Total	220,060	311,968	379,994	314,645
Tobacco:—Stemmed ..... lbs	1,046,455	1,422,487	8,754,847	9,476,656
Unstemmed	6,981,895	9,621,656	8,748,704	7,589,399
Manufactured, and Snuff	1,012,164	1,488,223	157,504	154,629

Articles.	Imported. 1860	Imported. 1861	Entd. for Home Consump. 1860	Entd. for Home Consump. 1861
Wine—Of Brit. Possessions in S. Africa ... galls	558,871	99,521	247,088	186,259
Of other British Possessions	657	7,195	917	4,980
Foreign—From Holland	199,588	194,535	131,830	199,436
France	1,235,381	1,221,648	686,684	1,330,354
Portugal	1,229,597	1,532,690	921,787	1,507,968
Madeira	23,296	52,350	17,534	17,260
Spain	2,801,671	2,415,998	1,639,507	2,251,077
Canaries	3,770	12,884	2,063	2,413
Naples and Sicily	128,407	178,706	122,788	128,003
Other countries	421,258	306,805	175,690	245,951
Various countries mixed in bond for consumption (without intermixture of sorts)	...	...	148,857	231,877
Total	6,602,496	6,022,332	4,094,745	6,105,578
Red	2,683,667	2,722,647	1,634,994	2,919,450
White	3,918,829	3,299,685	2,459,751	3,186,128

II.—An Account of the Exports of the Principal Articles of Foreign and Colonial Merchandise in the Six Months ended 30th June, 1861, compared with the corresponding Months of the Year 1860.

Articles.	1860	1861
Cheese ..... cwts	3,040	3,342
Cocoa ..... lbs	935,782	1,784,329
Coffee—Produce of British Possessions, lbs	15,036,025	13,957,983
Foreign	4,478,826	3,453,134
Total of Coffee	19,514,851	17,411,117
Corn—Wheat ..... qrs	2,902	19,972
Wheatmeal or Flour ..... cwts	4,117	9,062
Cotton, Raw—To Russia, North Ports ... cwts	194,204	229,715
Prussia	70,132	110,138
Hanover	40,608	53,554
Hanse Towns	262,219	206,238
Holland	218,266	289,000
Other countries	299,497	338,644
Total of Cotton, Raw	1,084,926	1,227,289
Cotton Manufactures ..... value £	69,426	76,748
Dyes and Dyeing Stuffs—Cochineal ... cwts	7,121	7,275
Indigo	22,642	26,385
Lac-dye	1,267	2,012
Logwood ..... tons	1,069	843
Terra Japonica	324	906
Cutch	469	554
Fruit—Currants ..... cwts	33,308	28,578
Raisins	52,503	20,773
Guano ..... tons	16,007	7,116
Hides, untanned, dry ..... cwts	45,414	95,703
Wet	25,147	34,655
Hops ..... cwts	56	2,290

Articles.	1860	1861
Leather Manufactures—Gloves ..... pairs	162,496	46,716
Metals—Copper, unwrought & prt wrght. cwt	17,098	33,679
Tin, in blocks, ingots, bars, or slabs	5,764	8,026
Oil—Palm	63,924	49,142
Cocoa-nut	81,196	103,120
Olive ..... tuns	491	946
Quicksilver ..... lbs	1,132,241	869,717
Rice, not in the husk ..... cwts	584,593	759,748
Saltpetre	12,511	8,862
Seed—Flax and Linseed ..... qrs	84,933	63,769
Rape	70,678	46,516
Silk—Raw ..... lbs	1,264,604	2,521,768
Waste, knubs, and husks ..... cwts	732	115
Thrown ..... lbs	136,489	47,454
Silk Manufactures of Europe—Broad Stuffs—Silk or Satin ..... lbs	2,960	3,887
Gauze, Crape, and Velvet	450	840
Ribbons of all kinds	5,948	4,779
Plush for making hats	...	...
Silk Manufactures of India — Bandannas, Corahs, Choppas, Tussore Cloths, &c. pieces	54,731	56,587
Spices—Cassia Lignea ..... lbs	221,319	290,601
Cinnamon	401,922	343,085
Cloves	454,304	66,897
Ginger ..... cwts	2,471	1,590
Nutmegs ..... lbs	23,102	151,212
Pepper	4,044,933	3,362,275
Pimento ..... cwts	5,899	13,255

Articles.	1860	1861
Spirits—Rum ..... proof gallons	954,247	921,020
Brandy	298,498	313,655
Geneva	62,786	54,377
Unenumerated, not Sweetened	488,172	82,909
Mixed in Bond	357,714	453,640
Sugar—Unrefined ..... cwts	147,943	209,853
Refined and Candy	14,143	18,650
Molasses	15,279	70,807
Cane Juice	...	...
Tallow	1,840	14,892
Tea ..... lbs	3,759,685	5,485,617
Tobacco—Stemmed ..... lbs	122,395	71,610
Unstemmed	4,595,936	2,750,812
Manufactured, and Snuff	665,404	751,524
Wine ..... gals	1,145,955	933,181
Wool, Sheep and Lambs', produce of British Possessions—To Hanse Towns ..... lbs	220,925	1,281,507
Belgium	2,308,467	6,023,005
France	7,953,858	12,048,948
Other countries	1,458,799	1,545,899
Sheep & Lambs', Foreign—To Hanse Towns	102,390	161,128
Belgium	715,431	134,618
France	115,396	1,177,163
Other countries	1,170,153	486,575
Total Sheep and Lambs' wool	14,045,419	22,858,843
Alpaca and the Llama Tribe	21,365	32,226
Woollen Manufactures ..... value £	9,018	12,864

III.—Exports of the Principal and other Articles of British and Irish Produce and Manufactures in the Six Months ended 30th June, 1861, compared with the corresponding Months of the Year 1860.

1st—Articles entered by Quantities and at Declared Value.

Articles.	Quantities.		Declared Value.	
	1860	1861	1860	1861
			£	£
Alkali—See Soda				
Beer and Ale—To United States ....brls	11,812	4,811	54,692	20,501
British East Indies	181,928	59,405	539,234	182,731
Australia	85,832	82,830	317,663	324,749
Other countries	96,089	79,728	340,046	302,040
Total	375,661	226,774	1,251,635	830,021
Books, printed ....cwts	15,833	13,801	220,558	202,629
Butter	50,234	50,461	264,689	251,844
Candles, Stearine ....lbs	2,492,435	2,713,111	119,801	134,730
Cheese ....cwts	13,234	14,523	54,958	61,551
Coals and Culm—To Russia....tons	162,406	195,032	73,509	84,246
Denmark	176,247	279,374	70,425	113,145
Prussia	209,431	194,051	80,614	76,446
Hanse Towns	288,389	303,436	107,178	120,034
Holland	126,698	104,590	54,581	43,220
France	648,717	746,223	254,174	313,015
Spain and Canaries	205,045	249,488	104,476	128,058
Turkey	99,690	65,148	46,055	31,246
United States	146,729	203,610	92,038	132,015
Other countries	1,357,122	1,420,031	660,167	685,601
Total	3,420,474	3,760,983	1,543,217	1,727,026
Cordage and Cables ....cwts	52,818	47,784	94,796	91,955
Cottons—Calicoes, Cambrics & Muslins, Fustians and Mixed Stuffs—To Hanse Towns, yds	34,710,153	24,568,504	610,711	442,133
Holland	20,409,558	22,078,841	378,637	402,933
Portugal, Azores, and Madeira	24,481,838	37,167,271	334,822	475,618
Sardinia	11,307,004	13,034,546	189,714	205,946
Tuscany	8,834,987	13,092,170	134,534	197,809
Naples and Sicily	8,167,684	24,588,084	147,916	408,641
Austrian Territories	10,005,355	7,057,090	145,175	105,417
Turkey	97,382,663	48,986,983	1,502,110	679,808
Syria and Palestine	17,680,807	28,806,991	216,325	329,946
Egypt	34,479,517	43,426,907	447,454	494,475
West Coast of Africa, not particularly designated	13,185,584	11,791,003	220,753	173,582
United States	92,372,318	58,164,036	1,633,596	975,046
Foreign West Indies	14,941,634	24,281,184	250,957	397,612
Mexico	5,770,801	12,706,369	106,249	218,333
New Granada	15,217,002	14,400,817	234,316	207,065
Brazil	65,917,488	79,129,377	968,398	1,164,602
Buenos Ayres	28,431,121	28,314,359	438,660	428,548
Chili	23,699,709	24,365,080	358,983	332,223
Peru	23,145,922	17,532,733	341,428	259,319
China and Hong Kong	106,448,996	165,551,726	1,590,403	2,138,453
Java	34,269,657	26,602,806	536,659	412,272
Philippine Islands	7,887,217	21,913,417	121,178	365,072
Gibraltar	10,537,480	10,105,455	166,427	170,651
British North America	9,831,264	15,576,078	170,242	255,501
Cottons—Calicoes, &c. *(con.)*—B. West Indies	19,030,610	20,899,532	262,957	292,872
Possessions in South Africa	6,345,157	7,757,481	123,411	150,785
East Indies	369,620,106	370,201,359	4,738,440	4,611,208
Australia	11,966,298	14,936,702	273,542	336,516
Other countries	72,946,330	102,247,519	1,170,790	1,548,868
Total	1,199,024,260	1,289,284,420	17,814,787	18,181,255
Stockings ....doz. pairs	493,635	439,359	132,893	121,021
Cotton Thread for Sewing ....lbs	2,702,483	2,740,689	316,113	289,801
Cotton Yarn—To Russia.. ....lbs	857,569	1,147,440	56,204	72,192
Prussia	4,102,923	7,711,303	202,778	383,003
Hanover	1,043,502	1,157,513	63,562	65,525
Hanse Towns	20,004,493	14,593,165	1,010,335	714,997
Holland	17,291,670	17,070,199	939,260	926,980
Belgium	388,837	659,809	25,465	45,761
Tuscany	1,770,706	3,176,066	67,999	121,995
Papal Territories	591,032	1,236,680	23,252	49,756
Naples and Sicily	4,066,895	6,739,734	150,843	272,942
Austrian Territories	1,912,913	2,311,055	80,206	100,060
Turkey	12,200,833	4,497,327	401,656	203,740
China and Hong Kong	4,329,662	5,291,530	211,531	238,282
British East Indies	17,068,435	13,315,538	1,023,692	778,901
Other countries	8,265,941	9,047,243	403,615	484,182
Total	93,895,411	87,954,602	4,660,398	4,458,316
Fish—Herrings ....brls	24,892	42,608	33,081	59,071
Glass—Flint ....cwts	37,611	41,556	103,412	110,486
Window	15,238	20,914	19,368	27,415
Common Bottles	328,646	294,164	170,021	150,136
Hardwares and Cutlery	359,283	346,049	1,657,064	1,639,900
Jute, Manufactures, not made up ....yards	Not distinguished	866,895	Not distinguished	14,262
— made up ....Value £		...		4,459
— Yarn....lbs		3,157,958		39,625
Leather, Tanned, Unwrought ....cwts	21,429	17,436	194,856	157,749
Wrought—To Australia ....lbs	2,031,762	1,859,616	458,368	452,065
Other countries	1,268,448	1,015,519	238,215	193,830
Total	3,300,210	2,875,135	696,583	645,895
Linens—Cloths of all kinds and Cambrics—To Hanse Towns ....yds	5,154,555	5,560,246	148,180	156,501
United States	23,815,079	12,059,993	722,220	392,728
Cuba	4,022,631	4,131,291	130,310	143,815
St Thomas	707,005	1,709,607	19,985	43,006
Brazil	4,544,674	4,688,841	102,714	110,746
British West Indies	2,469,916	2,336,941	55,216	53,520
East Indies	1,336,577	1,453,381	49,420	62,175

Articles.	Quantities. 1860	Quantities. 1861	Declared Value. 1860	Declared Value. 1861
			£	£
Linens *(con.)*—Australia ....yards	1,612,291	2,134,231	56,698	75,285
Other countries	17,102,190	26,478,059	569,942	854,226
Total	60,764,918	60,852,590	1,854,685	1,892,002
Thread .....lbs	1,294,115	1,232,032	134,837	139,323
Linen Yarn—To Hanse Towns	4,783,231	2,655,144	350,317	209,805
Holland	1,538,292	1,295,806	81,445	68,409
Belgium	498,241	533,656	33,075	36,568
Spain and Canaries	4,348,382	4,406,332	196,617	228,788
Other countries	4,407,334	4,432,783	251,922	228,910
Total	15,575,480	13,323,721	913,376	772,480
Metals—Iron—Pig—To Prussia.....tons	9,023	14,019	26,754	36,312
Holland	20,050	26,701	58,204	70,115
France.....	31,063	54,326	94,916	149,305
United States.....	25,854	21,765	74,357	58,676
British North America	...	...	...	...
Other countries	53,788	78,734	158,668	207,420
Total	139,778	195,545	412,899	521,228
Bar, bolt, and rod—To Hanse Towns ...	3,933	3,037	35,090	27,033
Holland	3,777	4,952	30,780	36,064
France.....	3,467	6,417	27,241	45,387
Sardinia	5,176	8,204	36,539	54,449
Naples and Sicily	6,506	7,978	44,101	52,559
Turkey	7,308	1,791	47,976	10,833
United States	42,669	17,595	330,711	130,728
British North America	9,766	13,383	75,202	97,184
East Indies.....	14,977	23,167	141,319	164,053
Australia.....	6,655	4,748	58,281	40,338
Other countries	43,164	39,345	334,243	299,255
Total	147,398	130,617	1,131,483	957,883
Railway of all kinds	211,292	207,750	1,637,994	1,584,037
Wire	6,564	6,675	120,152	117,956
Cast—To Sardinia.....	...	...	...	...
Egypt	10	146	160	3,623
United States	569	689	9,515	6,297
Cuba	989	901	11,425	8,606
Brazil	1,251	1,976	20,710	28,358
British North America	...	...	...	...
British East Indies	6,885	6,455	82,352	67,948
Australia.....	5,619	2,779	57,889	29,839
Other countries	22,413	18,747	193,745	160,471
Total	37,736	31,693	375,796	305,142
Wrought, of all kinds—To Russia	3,251	5,157	49,643	62,806
Prussia	3,005	4,825	32,008	39,134
Hanse Towns.....	3,476	3,175	45,276	43,407
Holland	4,942	5,384	61,896	66,430
Spain	4,148	3,722	70,870	54,247
United States.....	18,717	8,586	276,604	106,300

Articles.	Quantities. 1860	Quantities. 1861	Declared Value. 1860	Declared Value. 1861
			£	£
Metals—Iron, Wrought *(con.)*—B.N.America	7,200	8,359	89,897	105,218
East Indies.....	13,298	14,432	252,798	255,220
Australia.....	10,588	5,731	233,177	131,730
Other countries	28,907	34,452	454,406	542,042
Total.	97,532	93,823	1,506,575	1,406,534
Steel, unwrought	13,660	11,070	422,160	362,941
Copper—Unwrought,in bricks, pigs, &c.—				
To Holland .....cwts	1,789	2,317	9,396	10,513
Belgium	4,292	3,715	24,260	18,504
France.....	51,072	27,048	282,045	142,253
British East Indies.....	...	...	...	...
Other countries	12,636	11,323	69,663	57,800
Total	69,789	44,403	385,304	229,070
Sheets and Nails, including mixed or yellow metal—To Hanse Towns.....	9,437	8,175	47,954	36,850
Holland	12,937	10,686	67,075	48,161
Belgium	...	...	...	...
Turkey	3,030	1,111	17,741	5,946
United States	4,926	1,645	26,042	7,503
Brazil	...	...	...	...
British East Indies	90,834	57,627	498,455	283,141
Other countries	45,587	63,095	251,239	311,585
Total	166,751	142,339	908,506	693,186
Wrought, or other sorts	14,861	18,878	97,046	109,445
Brass of all sorts	14,183	14,355	83,372	80,564
Lead—Pig, Rolled and Sheet, and Shot..tons	11,525	8,719	267,827	196,917
Lead Ore, Red and White Lead, and Litharge of Lead	3,088	2,720	83,529	71,015
Tin, unwrought.. ....cwts	26,756	26,961	176,223	166,867
Oil, Seed—To Prussia ....gals	...	...	...	...
Hanse Towns	589,707	426,187	65,806	49,095
Holland	875,964	634,297	97,590	71,879
France.....	1,100,267	1,153,999	137,816	144,600
United States.....	568,290	12,728	63,518	1,620
Australia.....	...	..	...	...
Other countries	1,751,955	2,217,226	217,917	276,348
Total	4,886,183	4,444,437	582,647	543,542
Salt .....tons	343,327	387,811	170,068	208,454
Silk Manufactures—Stuffs, Handkerchiefs and Ribbons, of silk only—To Hanse Towns, lbs	...	...	...	..
France.....	...	...	...	...
United States.....	62,626	51,940	72,853	66,836
British North America	...	...	..	..
Australia.....	41,652	43,093	63,469	63,987
Other countries	141,651	159,749	177,313	202,981
Total	245,929	254,782	313,635	333,804
Silk, Thrown—To Belgium..... .....lbs	18,049	73,280	22,377	88,671
France.....	88,220	80,737	102,953	106,982

Articles.	Quantities. 1860	Quantities. 1861	Declared Value. 1860	Declared Value. 1861
			£	£
Silk, Thrown *(con.)*—To Holland ..... lbs	51,150	85,365	61,909	96,621
Other countries ..... "	40,290	70,707	46,030	80,480
Total ..... "	197,709	310,089	233,269	372,754
Silk, Twist and Yarn—To France ..... "	80,428	122,114	39,788	62,889
Other countries ..... "	97,053	91,000	77,402	70,858
Total ..... "	177,481	213,114	117,190	133,747
Soap..... cwts	97,917	94,038	123,910	115,265
Soda	1,010,600	609,685	486,820	268,404
Spirits (British)—To United States ..... gals	113,960	70,278	18,147	11,048
Australia.....	166,986	173,104	29,053	29,916
Other countries	777,077	1,072,426	97,788	136,628
Total	1,058,023	1,315,808	144,988	177,592
Sugar, refined..... cwts	46,018	34,586	127,790	96,588
Wool, Sheep & Lambs'—To Hanse Towns, lbs	...	...	...	...
Holland	...	...	..	...
Belgium	390,390	397,933	27,314	30,658
France	2,813,632	5,817,328	206,059	432,433
Other countries	1,691,880	1,132,665	138,362	93,981
Total	4,895,902	7,347,926	371,735	557,072
Woollens—Cloths of all kinds, Duffels, and Kerseymeres—To United States...pieces	81,416	47,902	361,765	221,388
Brazil	14,877	17,389	59,335	66,372
Buenos Ayres.....	19,726	17,073	102,417	105,678
Chili.....	8,851	7,835	45,956	41,311
Peru	11,613	13,509	70,910	75,809
China and Hong Kong.....	52,509	63,999	284,627	277,902

Articles.	Quantities. 1860	Quantities. 1861	Declared Value. 1860	Declared Value. 1861
			£	£
Woollens—Cloths, &c. *(con.)*—To B. N. America	9,044	11,810	38,677	48,872
East Indies.....	18,847	25,122	91,355	127,072
Australia.....	9,195	15,721	65,659	101,195
Other countries	49,561	62,081	295,956	376,754
Total	275,639	282,441	1,416,657	1,442,353
Mixed Stuffs, Flannels, Blankets&Carpets—				
To Hanse Towns.....yds	2,067,292	1,780,260	126,005	107,483
France	1,784,796	1,642,123	100,049	102,386
Naples and Sicily	526,039	1,016,028	32,351	54,123
United States	21,358,133	13,312,778	857,202	501,940
Brazil	631,314	873,364	33,688	54,295
British North America	1,037,764	896,944	47,854	57,906
East Indies.....	536,752	650,770	32,851	34,636
Australia.....	1,370,573	1,930,417	92,297	115,486
Other countries	9,291,603	12,062,847	515,101	682,868
Total	38,604,266	34,165,531	1,837,398	1,711,123
Stockings ..... doz. pairs	92,259	35,775	55,609	22,925
Worsted Stuffs.....pieces	1,237,713	1,045,448	2,010,950	1,641,601
Woollen and Worsted Yarn—To Russia ...cwts	3,722	7,834	67,437	134,351
Hanover	4,927	3,455	66,657	44,965
Hanse Towns.....	64,119	54,404	1,072,738	887,239
Holland	23,555	22,167	296,805	277,851
Belgium	6,860	7,371	79,933	90,910
France.....	4,468	4,320	107,708	106,627
Other countries	3,665	7,374	47,881	98,120
Total	111,316	106,925	1,739,159	1,640,063

2nd—Articles entered at Declared Value alone.

Articles.	1860	1861
Apparel and Slops ..... £	965,053	950,710
Cottons—Lace and Patent Net	158,964	134,260
Counterpanes and Small Wares (except Stockings)	157,393	167,401
Earthenware and Porcelain—To U. States	310,384	160,568
Brazil	28,790	32,910
British North America.....	38,116	48,421
East Indies	31,381	47,207
Australia	38,246	39,012
Other countries	211,475	245,130
Total	653,392	573,248
Fish.....	27,685	39,956
Furniture, Cabinet and Upholstery Wares	102,584	95,950
Glass—Plate	32,724	22,052
Haberdashery and Millinery—To Egypt ...	50,490	56,964
United States	708,154	478,708
Channel Islands	111,335	64,849
British North America.....	170,645	164,251
West Indies	68,184	63,944
Possessions in South Africa.....	87,589	85,074
East Indies.....	61,313	57,107
Australia	325,303	356,373

Articles.	1860	1861
Haberdashery, &c. *(con.)*—Other countries £	272,403	361,913
Total	1,855,416	1,689,183
Leather—Saddlery&Harness—To B W Indies	...	...
British Possessions in South Africa	...	...
East Indies	18,432	11,709
Australia	68,447	60,177
Other countries.....	53,361	69,691
Total	140,240	141,577
Linens—Lace of Thread, Tapes, Small Wares	11,129	7,311
Machinery—Steam Engines—To Russia ...	92,636	62,082
Holland	...	...
France	...	...
Spain	46,567	143,403
Sardinia	...	...
British North America.....	...	...
East Indies	134,497	170,039
Australia.....	63,540	34,660
Other countries	191,678	166,491
Total	528,918	576,675
Other kinds—To Russia	125,131	171,808
Hanse Towns	68,416	63,727
Holland	35,322	69,066
Belgium	55,743	68,145

Articles.	1860	1861
Machinery, &c. *(con.)*—To France ..... £	71,646	162,261
Spain.....	70,981	90,862
British East Indies.....	202,987	206,624
Australia.....	58,617	54,305
Other countries	374,468	441,909
Total	1,063,311	1,328,707
Tin plates—To United States	520,390	214,145
British East Indies	7,266	20,808
Australia.....	9,292	13,259
Other countries.....	222,708	228,083
Total	759,656	476,295
Painters' colours	233,682	237,535
Pickles and Sauces	109,816	110,310
Plate, Plated Ware, Jewellery, and Watches	241,274	204,263
Silk—Articles of silk only	139,560	119,309
Mixed with other Materials	263,528	198,162
Stationery	373,461	298,615
Telegraphic wire and apparatus	41,023	90,585
Woollens	180,584	143,287
Total declared Value—Enumerated Articles	57,631,212	55,686,415
Unenumerated Articles	4,388,777	4,457,010
All Articles.....	62,019,989	60,143,425

REAL VALUE OF THE PRINCIPAL ARTICLES IMPORTED.

An Account of the Computed Real Value of the Principal Articles of Foreign and Colonial Merchandise Imported in the Five Months ended 31st May, 1861, compared with the corresponding Months of 1860.

Articles.	1860	1861
	£	£
Coffee, raw—From Ceylon	587,059	459,131
Other British Possessions	93,571	102,681
Brazil	79,519	79,975
Central America	18	516
Other countries	32,509	26,167
Total	792,676	668,470
Corn—Wheat—From Russia	535,604	1,322,431
Prussia	747,306	1,351,556
Denmark	250,629	405,725
Mecklenburg	240,009	256,013
Hanse Towns	102,055	434,488
France	160,002	517,385
Turkey, Wallachia and Moldavia	138,036	489,248
Egypt	54,954	364,415
United States	124,073	2,761,609
Other countries	82,253	1,076,916
Total	2,434,921	8,979,786
Barley	1,319,270	1,272,035
Oats	504,832	722,863
Peas	122,605	268,829
Beans	274,015	375,769
Indian corn or maize	895,114	1,766,586
Wheatmeal and flour—From Hanse Towns	91,216	110,679
France	567,212	401,301
Spain	...	...
United States	163,044	1,607,626
Other countries	29,933	476,063
Total	851,405	2,595,669
Cotton, raw—From United States	16,581,282	17,242,365
Brazil	196,987	185,341
Egypt	699,899	564,751
British East Indies	1,153,614	826,046
Other countries	120,107	90,408
Total	18,751,889	18,908,911

Articles.	1860	1861
	£	£
Cotton manufactures not made up	318,489	341,166
Cubic nitre (see Saltpetre)		
Flax (dressed and undressed), and Tow or codilla of flax—From Russia and Prussia	178,429	164,971
Holland	276,019	194,414
Belgium	233,908	233,075
Other countries	81,027	48,700
Total	769,383	641,160
Fruit—Currants	188,518	172,218
Raisins	62,516	139,867
Guano	625,546	878,600
Hemp (dressed and undressed) and Tow or codilla of hemp—From Russia	1,941	...
Austrian Italy	74,626	24,974
British East Indies	12,855	13,057
Philippine Islands	42,051	57,889
Other countries	4,180	6,104
Total	135,653	102,024
Jute and other vegetable substances of the nature of hemp	262,936	256,293
Hides, untanned—Dry—From British East Indies	201,345	257,020
Other countries	134,491	74,138
Total	335,836	331,158
Wet—From Buenos Ayres and Uruguay	276,721	48,417
Brazil	100,699	28,017

Articles.	1860	1861
	£	£
Hides (*con.*)—Wet—From Australia	109,238	69,134
Other countries	209,801	60,556
Total	696,459	206,124
Hides—Tanned, tawed, curried, or dressed (except Russia hides)	185,868	101,022
Indigo	676,215	424,985
Metals—Copper ore—From Spain	24,720	11,444
Cuba	77,318	75,178
Chili	153,939	195,528
Australia	47,145	59,054
Other countries	137,217	112,074
Total	440,339	453,278
Copper regulus—From Chili	314,203	167,588
Other countries	35,013	34,150
Total	349,216	201,738
Iron in bars, unwrought	35,839	41,081
Lead, pig and sheet	184,157	129,683
Spelter	126,287	106,728
Tin in blocks, ingots, bars, or slabs	168,178	122,860
Oil—Train, blubber, and spermaceti	112,173	241,115
Palm	456,715	354,326
Olive	471,160	380,052
Oil seed cakes	288,281	345,136
Provisions—Bacon	386,186	634,685
Butter	1,356,598	1,553,562
Cheese	388,562	484,519
Rice, not in the husk	243,402	523,190
Saltpetre	257,577	137,333
Cubic nitre	254,736	128,400

Articles.	1860	1861
	£	£
Seeds—Flax and linseed—From Russia, Northern ports	62,834	5,411
Russia, Southern ports	261,723	292,120
Prussia	...	...
British East Indies	531,287	563,634
Other countries	91,060	106,395
Total	946,904	967,560
Silk, raw—From China	1,287,179	1,503,536
British East Indies and Egypt	2,143,190	2,122,134
Other countries	499,523	499,445
Total	3,929,892	4,125,115
Thrown—From France	103,975	46,295
China	88,964	3,996
Other countries	13,601	8,035
Total	206,540	58,326
Spirits—Rum	266,351	273,077
Brandy	642,358	370,215
Geneva	55,082	5,253
Sugar, unrefined—First quality (equal to white clayed)	39,869	46,699
Second quality (not equal to white, but equal to brown clayed)—From Brit. W. Indies & Guiana	316,384	336,537
British East Indies	110,749	102,035
Mauritius	496,806	1,004,063
Cuba and Porto Rico	258,263	334,504
Brazil	7,557	4,887
Java and Philippine Islands	110,410	57,868
Other countries	260,299	72,100
Total	1,560,468	1,911,994
Third quality (not equal to brown clayed)—From British West Indies and Guiana	844,747	875,011
Sugar, unrefined, third quality (*con.*)—British East Indies	68,086	124,063
Mauritius	327,221	388,591
Cuba and Porto Rico	85,843	267,428
Brazil	316,812	254,619
Java and Philippine Islands	249,909	260,884
Other countries	470,340	263,281
Total	2,362,958	2,433,877
Total of sugar, unrefined	3,963,295	4,392,570
Sugar, refined, and sugar candy	221,750	148,805
Molasses—From British West Indies and Guiana	19,467	26,754
Cuba and Porto Rico	63,505	166,097
Other countries	9,328	31,309
Total	92,300	224,160
Tallow—From Russia	282,095	171,620
Prussia and Denmark	...	...
Australia	1,987	18,175
South America	80,450	91,133
Other countries	162,470	287,667
Total	527,002	568,595
Tea	3,810,893	3,435,375
Timber & Wood—Deals, battens, boards, or other timber or wood, sawn or split—From Russia	24,511	24,078
Sweden and Norway	211,043	302,542
British North America	228,232	280,946
Other countries	72,304	126,905
Total	536,090	734,471
Timber or wood, not sawn or split, or otherwise dressed, except hewn, and not otherwise charged with duty—From Sweden and Norway	99,191	108,970
Prussia	185,808	262,733
British North America	131,440	141,595
Other countries	106,310	165,183
Total	522,749	678,481
Tobacco—Stemmed	29,974	48,459
Unstemmed	196,017	248,571
Manufactured, and cigars	86,560	167,821
Wine—From British Poss. in South Africa	68,004	8,939
From other British Possessions	1,519	2,492
Foreign—From Holland	106,332	63,845
France	398,990	462,904
Portugal	361,781	502,357
Madeira	11,701	22,903
Spain	777,361	690,805
Canaries	749	3,190
Naples and Sicily	24,667	34,805
Other countries	32,208	23,838
Total of wine	1,783,312	1,816,078
Red	603,841	806,952
White	1,179,471	1,009,126
Wool, Sheep and Lambs'—From Hanse Towns and other parts of Europe	703,427	400,823
British Possessions in South Africa	374,731	300,961
British East Indies	185,941	106,711
Australia	1,686,984	1,756,741
Other countries	210,617	161,218
Total	3,161,700	2,726,454
Wool, alpaca and the llama tribe	146,635	122,584
Woollen manufactures not made up	249,632	279,700
Woollen rags, torn up to be used as wool	...	90,072
Total real value of enumerated articles	57,097,638	66,460,119

LONDON:—Printed and Published by DAVID AIRD, of 18½ Exeter street, Strand, in the parish of St Paul, Covent Garden, at the ECONOMIST OFFICE, 340 Strand, parish of St Mary-le-Strand, in the county of Middlesex.—Saturday, August 3, 1861.

quoted 13s to 8s discount, and the June 4s discount to par. Notwithstanding the additional advantages granted by the Government of a comparatively high interest, and the privilege after a certain interval of being received in payment of taxes, it would be impossible to effect sales to any amount in the market. India bonds, on the other hand, are improving, and closed at 10s to 5s discount.

The scrip of the new Indian Five per Cent. loan has shown renewed buoyancy, a rise having occurred to 100⅛ to ⅜. The old stock is also higher, at 99⅜ to ⅝.

FOREIGN STOCKS.—The principal movement in the foreign market is the continued advance in Turkish Six per Cents. of 1858, which to-day marked as high as 70. A partial reaction then followed, and the final quotation was 69 to ½. The rise is chiefly occasioned by speculative purchases on the reforms of the new Sultan, but is in part due to investments by the public, who appear to have been latterly buying at the low prices. The 1854 loan is also higher. Mexican has fallen on the unfavourable news from Mexico, but to-day there was a slightly better tendency. Peruvian bonds have been in demand at an advance. Sardinian has likewise improved on the expected success of the new loan, and the decline in the rate of interest at Turin. There have been some inquiries lately for Dutch stocks.

The closing prices of French Three per Cents. on the Paris Bourse this evening were 68f 5c for money, and 68f 20c for the end of the month, showing a rise on the week of about three-eighths per cent.

Later advices from New Granada contradict the reported defeat of General Mosquera by the Government, and state, on the other hand, that he is on the point of entering, or has entered, Bogota, the capital.

The following communication has been received from the Committee of Mexican bondholders:—

"The Committee have by the present packet only received a letter from their agents in Vera Cruz, of the 1st inst., which merely says that, besides the 47,777 dols mentioned in Mr Whitehead's letter of the 14th of June, additional 5,556 dols had been received by them in duty bills, but at the same time confirms the suspension of all further payments. The *Progress*, of Vera Cruz, of the 2nd inst., contains news from the city of Mexico down to the evening of the 25th ult., from which it may be inferred that no mail-bag from the interior reached Vera Cruz in time for the packet. It seems that on the 23rd ult. a force, under General Valle, had been sent from the capital to Toluca against a reactionary band under one Galvez, but that Marquez having, on advices received from his friends in the capital, joined this latter, it encountered three times its own number, and was routed, with the loss of three mountain guns and several prisoners, including General Valle, who, by Marquez's order, were all shot. It is said that within five days he had ordered 37 persons to be executed, and that not less than 45 generals were with him, his whole force being estimated at 4,000 men. On the afternoon of the 25th ult. some reactionary troops made their appearance at San Cosme, and on the same day the Congress declared the capital in a state of siege, and was prorogued. The National Guard had been armed the day before, and foreign residents had been authorised to enter into an armed organisation for the protection of their property. Senor Bas had been appointed Governor of the Federal district, and General Uraga was indicated by public opinion as the fittest man to take the military command of the capital. General Ortega, with some troops, had on the 25th ult. reached Tlalpam, and was ordered to attack the rear-guard of Marquez, in case the latter should make any attempt on the capital during the night. The President's Cabinet seems to have resigned.

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and to-day:—

CONSOLS,

	Money		Account.		Exchequer Bills	
	Lowest.	Highest.	Lowest.	Highest	March.	June.
Saturday	89¾	90	90	90	12s dis	...
Monday	90	90⅛	90	90⅛	12s 7s dis	3s dis
Tuesday	90	90⅛	90	90⅛	...	3s dis
Wednesday	90	90⅛	90⅛	90⅛	12s 7s dis	4s 3s dis
Thursday	90	90	90	90⅛	13s 8s dis	4s 3s dis
Friday	90	90¼	90¼	90¼	14s 8s dis	4s dis par

	Closing prices last Friday.	Closing prices to-day.
3 per cent. consols, account	89⅞ 90	90⅛ ¼
— — money	89⅞ 7	90⅛ ¼
New 3 per cents	89⅞ ⅛	90 ⅛
3 per cent. reduced	89⅞ ⅛	90 ⅛
Exchequer bills, March	10s dis	14s 8s dis par
— — June	3s dis par	4s dis par
Bank stock	230 32	232 34
East India stock	218 20	219 22
Spanish 3 per cents	48½ ⅛	48½ ⅛
— 3 per cents, new def.	41⅛ ⅜	41 ½
Passive	16 ⅛	16 ⅛
Portuguese 3 per cents, 1853	46⅜ 7½	46½ 7½
Mexican 3 per cents	22⅜ ½	22 ¼
Dutch 2½ per cents	63½ 4½	63½ 4½
— 4 per cents	99½ 100½	100 1
Russian 4½ stock	89 90	89½ 90½
Russian 5 per cent	102 3	101½ 2½
Sardinian stock	78 9	78½ 9½
Peruvian 4½	96 7	97⅛ 8⅛
Peruvian 3 per cent	72½ 3½	73½ 4½
Venezuela, New 3 per cent	17 19	17½ 18½
Spanish certificates	5⅛ ¼	5⅛ ¼
Turkish loan, old, 6 per cent	78 9	78¾ 9¼
— new, 6 per cent.	67 8	69 ½
New ditto, 4 per cent	101¼ ⅜	100 ¼ xd

RAILWAY AND OTHER SHARES.—The railway market has been affected by the announcement of some of the proposed dividends, that of the Great Northern having especially caused much disappointment. At the same time the public do not effect sales, and at the fortnightly settlement this week there was in some cases a demand for stock for transfer. The speculative tendency, however, is for a decline, and the market thus remains weak and unsettled. Caledonian is exceptionally well supported. The general business transacted during the week has been altogether unimportant.

In the colonial market, Indian guaranteed stocks have been firm, with little doing. Canadian descriptions have been rather depressed, especially Great Western shares.

The principal change in foreign railways is a rise in Lombardo-Venetian to ½ prem. on the improvement in the traffic. Bahia are also higher, while Great Luxembourg have relapsed. There have been some good purchases of Erie preference shares, and a consequent rise in the price.

In the miscellaneous market, few transactions have been recorded, and the closing quotations are generally without change. Ocean Marine Insurance relapsed to 4½ to ¾ prem., London and Provincial Marine left off at par, and Labuan Coal 2¼ to ⅝ prem. The shares of the new Mercantile Life Insurance Company are quoted 1½ to ¾ prem.

Subjoined is our usual list of the closing prices of the principal railway shares last Friday and to-day:—

RAILWAYS.	Closing prices last Friday.	Closing prices to-day.
Bristol and Exeter	92 4	92 3
Caledonian	99½ 100	100 ¼
Eastern Counties	49 50	49 50
Great Northern	108 9	106¼ 7½
Great Western	70¼ ⅜	70½ 1
Lancashire and Yorkshire	111½ ¾	111 ½
London and Blackwall	60 2	60 2
London, Brighton, and S. Coast	117 19	115 17 xd
London and North-Western	93¼ ⅜	93 ¼
London and South-Western	95½ 6½	95 6
Midland	121½ 22	121¼ 22⅛
North British	62¾ 3¼	61½ 2
North Staffordshire	4¾ ½ dis	4⅝ ¾ dis
Oxford, West Midland	46 7	45 7
South-Eastern	80½ 1	81½ ⅝
South Wales	64 6	64 6
North-Eastern, Berwick stock	105⅜ 6¼	105½ 6
North-Eastern, York stock	93¼ ⅜	95¼ ½
FOREIGN SHARES.		
Northern of France	37 8	37½ 8½
Eastern of France	22 3	22½ 3½
Dutch Rhenish	2¾ ½ dis xd	2⅝ ¾ dis
Paris, Lyons, & Mediterranean	88 9	88½ 9½
East Indian	98½ 9½	99 100
Madras guaranteed 4½	83 5	83 5
Paris and Orleans	53 5	54 6
Western & N-Wstrn of France	19½ 20½	20 1
Great India Peninsular	95 6	95 6
G. Western of Canada shares	10 ½	9⅝ 10⅛

FOREIGN EXCHANGES.—The rates this week have been rather firm, especially the Paris quotation, notwithstanding that the reduction in the Bank rate was rather calculated to cause a decline.

BULLION.—Annexed is the weekly circular of Messrs Pixley, Abell, and Langley on the movements in bullion during the week, and the transactions in Indian rupee paper:—

Gold.—As we anticipated in our last circular, of 25th July, the Bank of England have been large purchasers of gold, no less than 512,000*l* having been sent in since the date referred to. The demand for export has almost entirely ceased. The imports this week comprise 70,000*l* by the Tasmanian, from the West Indies; about 123,000*l* in Imperials from Russia; and other, though smaller amounts, from different parts of the Continent. The Tyne, from the Brazils, has also arrived at Lisbon with 24,700*l*. The shipments to America are still upon a reduced scale, viz., 28,484*l*, per Anglo Saxon, to Quebec; 39,978*l*, per Europa, to United States; 19,943*l*, per Etna, to United States. 11,010*l* was despatched to Bombay, per Peninsular and Oriental Company's steamer Delta, on 27th July.

Silver.—We have still to report inaction in the silver market. The Tasmanian from the West Indies has brought 175,000*l*, which has been sold for the Continent, at 60½d per oz standard. The demand for the East is exceedingly limited; 5,150*l* only was shipped for Bombay on 27th July, per Delta.

Mexican dollars have not been in great demand. Sales during the past week have been effected at 59¼d per ounce; we quote the price this day as ranging rather lower, viz., from 59d to 59⅜d per ounce. The amount brought by the Tasmanian from the West Indies is smaller than was expected, no specie, as we understand, having been shipped at Tampico.

Exchange for 60 days' sight drafts by banks on Bombay and Calcutta is 1s 11⅛d to 1s 11¾d. Bills with documents, 1s 11d to 1s 11¼d. Banks' drafts on Madras, 1s 11⅛d to 1s 11¾d.

Indian Government Loan Notes are better since our last, and we are glad to quote a marked improvement, the 5½ per Cents. being this day 101½ to 102, and 5 per Cents. 94½ to 95.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; bar gold, fine, 77s 9¼d per oz std; bar gold refinable, 77s 11d per oz std; Spanish doubloons, 77s to 77s 6d nominal; South American doubloons, 73s 6d to 73s 9d per oz, last price; United States gold coin, scarce. Silver—Bar silver, 5s 0¼d per oz std, last price; bar silver, containing 5 grs gold, 5s 0⅛d per oz std, last price; fine cake silver, 5s 4⅛d per oz, last price; Mexican dollars, 4s 11d per oz, last price; Spanish dollars (Carolus) in demand, scarce.

The amount of gold purchased by the Bank yesterday was 20,000*l*, and to-day 8,000*l*, making a total of 28,000*l* since making up the account appearing above.

The dollars by the last West India steamer, together with some amounts standing over from previous arrivals, were sold to-day at 58⅞d per ounce, being an advance of ⅜d over those brought by the preceding packet. In the interval, however, some small parcels have been disposed of at 59¼d.

The steamer sailing with the outward East India and China mail on Sunday will take 94,488*l* in specie, all on private account. The particulars are—3,000*l* in gold to Alexandria, 2,410*l* in gold and 13,200*l* in silver for Calcutta and Madras, and 5,000*l* in gold and 70,878*l* in silver for China and the Straits.

PUBLIC COMPANIES.—The half-yearly meeting of the London and County Bank took place yesterday, when the report announcing a dividend at the rate of 5 per cent. for the past six months, free of income tax, was adopted unanimously. The available balance was 44,473*l*, and after providing for the dividend a sum will remain of 19,473*l*. The Directors have thought it prudent to carry forward so large an amount, as the suit about the Chandos estate, which involves about 100,000*l*, is still undecided, although they confidently expect a favourable decision before the next meeting. The general business of the bank during the past half-year has been satisfactory, and many of the advances recently made to aid customers in the agricultural districts who had suffered from the failure of last year's harvest have been repaid. No inconvenience has been experienced from the crisis in America. With regard to the accounts, there has been an increase in the reserve of 15,000*l*, in the customers' balances of 136,000*l* (which would probably have been three or four times greater if the crops had not failed last year), in the gross profit of 20,000*l*, and in the interest paid to depositors of 15,000*l*. The operations of the bank are thus satisfactorily extending, 1,850 additional accounts having been opened in the last half-year. The auditors reported that they have fully examined the securities and cash at the bank, and consider the system of cheques used at the branches as perfect as can be devised. In answer to a question, it was mentioned that the loss by the failure of Messrs Smith, Sinclair, and Co., is only about 500*l* or 600*l*, out of about 10,000*l* of paper under discount.

At the half-yearly meeting of the English, Scottish, and Australian Chartered Bank this week, it was announced that the disposable balance was 16,600*l*, of which 15,000*l* was appropriated to the payment of a dividend at the rate of 6 per cent. per annum, 500*l* was written off preliminary expenses, and 1,000*l* off bank premises and furniture accounts, leaving 100*l* to be added to the reserve, which now amounts to 22,587*l*. The profits in the past half-year have been nearly 5,000*l* more than on any previous occasion, but on the other hand there have been losses by failures during the late depression in the colonies. The Directors, however, are disposed to view the future with confidence, as the position of affairs is now improving. In answer to a question, it was mentioned that the Chancery suit with the West India Steam Company is still undecided, but the Directors of this bank continue confident in their eventual success. The law expenses on this account are wittten off half-yearly.

The annual meeting of the Australian Agricultural Company was held on Tuesday, when the report, recommending the usual dividend of 15s per share for the past six months, making a total distribution of 35s for the year 1860, was agreed to. It was stated that, notwithstanding the colliery has been worked under many disadvantages, the revenue from it has been fully maintained. There has been an increase in the quantity raised of 4,016 tons, while the profit per ton is but a trifle lower, being 4s 2½d, instead of 4s 4d in 1859. The disadvantages have been augmented working expenditure, outlay for repairs and additional stock, the slackness of trade during a portion of the year, a combination among the miners not to work after 11s 4d a day has been gained, although an ordinary miner can easily earn 18s, and, finally, the absence of a chief officer throughout the whole of the year. A material augmentation has taken place in the quantity of coal shipped for foreign ports In the stock department the revenue has fallen off, owing to the decline in the price of meat in Sydney and the breaking out of disease among the herd. The sales of land have been unimportant. Some discussion took place upon the character of the management, but the explanations of the Directors were considered satisfactory.

A meeting took place yesterday of the Electric Telegraph Company, when the report was adopted, and a dividend declared at the recommended rate of 3½ per cent. for the past half-year out of the available balance of 33,733*l*, leaving a sum of 4,757*l* to be added to the reserve, which now amounts to 41,117*l*. The cables have worked well during the half-year without casualty, and the general business has increased. The whole of the works of the Company are in good order, and have been fully maintained. Some minor extensions for railway companies are about to be carried out. The litigation with reference to the submarine lines to Holland, which has now been going on for eight years, has been at last satisfactorily settled. With regard to the proposal of the United Kingdom Company to take messages to Oxford, Manchester, and Liverpool at 1s each, an opinion was expressed that the plan cannot possibly answer.

At a meeting of the Netherlands Land Enclosure Company, the report stated that an agreement has been come to with the Dutch Government, the terms of which appear below. Plans have been prepared in anticipation of its being ratified, and next spring a fresh enclosure of about 800 acres will take place. The funds required will be supplied from the balance of the caution money and the amount at present in hand. The Bath polder presents every appearance of yielding a large crop this year, except as regards colza. The claim of the contractors has been finally fixed at 32,000*l*, including the price of the plant, &c., at the canal works. Annexed are the terms of the agreement with the Government, which has already been approved by one Chamber and is not expected to be opposed in the other :—

1. The Company to be relieved from the obligation of making the canal through South Beverland; of the embankment or barrage of the Eastern Scheldt; and of the large works specified in the concession in connection with the above works.

2. The Company to retain the area of land comprised within the two polders enclosed; and in addition to have a strip of land of 300 metres in width extending beyond and around the banks of those polders.

3. The above to be held for the original term of 99 years from October, 1849, subject to a rent of 5 florins for each hectare enclosed, and subject to Art. 4.

4. The Government makes no claim in respect of 600 hectares (1,500 acres) of the above land, which is to be the freehold of the Company.

5. The Government in the construction of the Flushing Railway to be at liberty to cross the Company's land, paying for such portion as is required at the rate of 2,000fl per hectare (66*l* 12s per acre).

6. The Company transfers to the State the canal works and the land purchased in the line of the canal, and all the plant and materials at the works.

7. The caution money to be returned to the Company subject to any claims of Dutch subjects in reference to works constructed for the Company.

8. The agreement to be subject to the sanction of the Legislature.

The proprietors of the City of London Brewery Company have declared a dividend on both the ordinary and preference

stock, at the rate of 6 per cent. per annum. The business of the undertaking was stated to continue to prosper.

The shareholders of the Port Philip and Colonial Gold Mining Company have agreed to the proposed distribution of 1s per share, an amendment substituting 1s 6d, which had been moved, not being put, as legally inadmissible. It appeared from a speech read by the the chairman, Mr J. D. Powles, together with statements made by a gentleman of colonial experience, that the supply of quartz from the Clunes Mine, by the crushing of which this Company realises about 18,000*l* a year, is practically inexhaustible, and that in sinking there is no perceptible variation in its quality. The profit for the month of April was 2,205*l*, and about as much is expected to be realised in May.

A meeting of the Australian Mining Company was held on Monday. The report stated that the land sold in the past year has been 247 acres at Allen's Creek for 725*l*, while mining materials have been disposed of to the amount 241*l*. The Directors have submitted to public sale the Tungkillo and Charlton properties in accordance with the resolution passed two years ago. The only bids, however, being 5,000*l* for the former, and 300*l* for the latter, they were withdrawn. The half-acre section at Port Augusta is also still unsod. The accounts showing a sum of about 3,000*l* in hand, exclusive of a current balance of a few hundred pounds at the bankers, a motion was proposed to divide the greater part of that sum; but, after some discussion, a resolution was carried to the effect that it was desirable to distribute the assets realised as early as possible, and requesting the Directors to take the necessary steps for that purpose.

At a meeting of the Clarendon Mining Company of Jamaica, the report stated that the operations at Stamford Hill are progressing satisfactorily, and that the lode gives a better yield than had been expected. The cash in hand on the 30th June was 5,692*l*.

The dividend declared by the Cobre Copper Company on Tuesday was at the reduced rate of 1*l* per share. The Directors stated that, notwithstanding the temporary cessation in the produce of ore towards the end of the year through accidents to the machinery, the dividend could have been maintained if the price of copper had not fallen 13*l* 10*s* per ton, making a difference of 2*l* per ton in the value of the Company's ore. This reduction, when calculated upon the 1,100 tons raised every month, will amount to a very considerable sum. The total of the ore produced in the past year was 13,601 tons, showing a diminution, compared with 1859, of 211 tons. In the first five months of the current year there has been an increase of 386 tons, and the working generally has been satisfactory.

At a meeting of the Mariquita and New Granada Mining Company, the report stated that the quantity of ore raised at the Santa Ana mine in the twelve months ending the 31st of March was 2,490 tons, producing 84,771 ounces of silver, or 55,838 ounces less than in the preceding year. The decline in the yield, however, is attributable to the carrying out of necessary repairs, and the further developing of the mine, which had been allowed to fall into an unsafe and unsatisfactory condition. At the Marmato mine the proceedings have been on the whole satisfactory, the produce being 5,059 ounces of fine gold, and 3,150 ounces of silver. The profit for the year amounts to 1,083*l*. With regard to the general position of the undertaking, it was mentioned that the management has been greatly strengthened, and a more efficient system of supervision introduced. An improved method of ventilation has likewise been adopted.

At a meeting of the United Mexican Mining Company, it was stated that the mine is making satisfactory progress, and that the advices for the first quarter of the present year are especially encouraging. In 1860, the profits realised were about 7,500*l*, against 3,400*l* in 1859 and 2,400*l* in 1858. But for the state of anarchy in which the country is plunged, probably 6,000*l* more would have been gained. The London financial statement shows assets 9,448*l*, and liabilities 7,920*l*.

At a meeting of the District Telegraph Company, to-day, the report stated that a satisfactory increase is taking place in the receipts, while it is hoped that the working expenses are now at their highest. Twenty new stations have been opened since the last meeting. The miles of line now completed are 78½, and the miles of wire 350.

We understand that the subscription lists of the Compressed Coal Company will be closed this week.

FAILURES AND MERCANTILE EMBARRASSMENTS.—The *North British Daily Mail* announces the failure of Messrs Scott, Colquhoun, and Co., of Glasgow and Montreal, with liabilities for about 21,645*l* on this side, besides a small amount in Canada. The estate is expected to turn out favourably.

At a meeting, to-day, of creditors of H. Brooks and Co., pianoforte-action manufacturers, it was resolved to accept a composition of 7*s* in the pound in cash, in addition to 2*s* 6*d* paid under a previous arrangement.

An order has been made to-day by Vice-Chancellor Wood for winding up the Life Assurance Treasury and Deposit and Discount Bank, and appointing Mr Harding, of the firm of Harding, Pullein, and Co, accountants, to act as interim manager.

MISCELLANEOUS.—The following regarding the resumption of the fortnightly mail to China appears in the *London and China Telegraph*:—

We have authority for stating that the negotiations for the continuation of the semi-monthly mail to China have been finally concluded with the Peninsular and Oriental Steam Navigation Company, and that instructions will be forwarded by the mail of the 3rd inst. to Bombay, to despatch the necessary steamer to Galle to convey the mails leaving this on the 20-26th inst. The rate of postage, as already stated, will be increased from 6d to 1s per half-ounce, and this rate will also apply between China and Australia.

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.		
Paris	Aug. 1	25 38¼	3	days' sight
—	— 1	25 4	3	months' date
Antwerp	— 1	25 42½	3	days' sight
Amsterdam	July 30	11 95	3	—
—	— 30	11 82½	2	months' date
Hamburg	— 30	13 7¾	3	days' sight
—	— 30	13 6¾	3	months' date
St Petersburg	— 30	34½	3	—
Lisbon	— 27	53½	3	—
Gibraltar	— 23	50 3-16	3	—
New York	— 20	106¾ 107	60	days' sight
Jamaica	— 9	1¼ per cent. pm	30	—
—	— 9	1 per cent. pm	60	—
—	— 9	½ per cent. pm	90	—
Havana	— 6	6 7 per cent. pm.	90	—
Rio de Janeiro	— 9	24½d 25d	60	—
Bahia	— 12	25½d	60	—
Pernambuco	— 14	25½d	60	—
Buenos Ayres	June 11	65s 6d 66s	60	—
Singapore	— 19	4s 8½d	6	months' sight
Ceylon	— 29	8 per cent. dis.	6	—
Bombay	— 27	2s 1 9-16d	6	—
Calcutta	— 23	2s 1d	6	—
Hong Kong	— 12	4s 7½d 4s 7¾d	6	—
Mauritius	— 6	2¼ per cent. pm	90	days' sight
—	— 6	3 per cent. pm	60	—
Sydney	May 22	1 per cent. pm	30	—
Valparaiso	June 18	41 44½	60	—

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 3 per mille premium, and the short exchange on London is 25.37½ per 1*l* sterling. On comparing these rates with the English mint price of 3*l* 17*s* 10½*d* per ounce for standard gold, it appears that gold is about 5-10ths per cent. dearer in London than in Paris.

By advices from Hamburg the price of gold is 428 per mark, and the short exchange on London is 13.8½ per 1*l* sterling. Standard gold at the English Mint price is, therefore, about 9-10ths per cent. dearer in than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is 106¾ to 107 per cent., which, when compared with the mint par between the two countries, shows that the exchange is against England; but, after making allowance for charges of transport and loss of interest, the present rate leaves no profit on the transmission of gold to the United States.

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Hf-year.	Name.	Paid.	Price.
			£	
...	3 pr ct.	Canada Government 6 per cent 1877-9	100	...
...	3 pr ct.	Ditto 6 per cent 1880-2	100	107½
...	3 pr ct.	Ditto 6 per cent 1883-4	100	108
...	3 pr ct.	Ditto 6 per cent	100	...
...	3 pr ct.	Ditto 6 per cent	100	108¾
2800000	3 pr ct.	Ditto 5 per cent	100	98¾
...	3 pr ct.	Cape of Good Hope 6 per cent. 1880	100	...
...	3 pr ct.	Ditto Ditto 1890	100	...
166000*l*	3 pr ct.	New Brunswick Government, 6 per cent.	100	...
...	2½ pr ct.	New South Wales Gov. 5 per cent. 1866	100	...
...	2½ pr ct.	Ditto ditto 5 per cent. 1871-76	100	...
...	2½ pr ct.	Ditto ditto 5 per cent., 1888, and upwards	100	98¼
2500000	3 pr ct.	Nova Scotia Government, 6 per cent. Sterling 1875	100	...
...	3 pr ct.	Quebec City 6 per cent. Sterling	100	...
...	3 pr ct.	South Australian Government 1878 and upwards	100	...
...	3 pr ct.	Victoria Government, 6 per cent.	100	...
...	3 pr ct.	Ditto ditto 6 per cent.	100	105⅝

MISCELLANEOUS.

No. of shares.	Dividend per annum.	Names.	Shares.	Paid.	Price per share
			£	£ s d	
12500	7s	African Steam Ship	20	10 0 0	...
10000	1l 11s	Anglo Mexican Mint	10	10 0 0	14
20000	2l	Australian Agricultural	25	19 0 0	...
36700	...	Australian Royal Mail	10	10 0 0	...
6000	...	British & Irish Magnetic Telegraph	50	50 0 0	...
8915	6l per cent	Canada Land	22½	32 10 0	...
350000	1l per cent	Copper Miners of England	Stock	100 0 0	..
8000	7½l pr cent	Ditto Preference 7½ per cent	25	25 0 0	...
1002925	2l per cent	Crystal Palace	Stock	100 0 0	32
160820	7l per cent	Ditto Preference	Stock	100 0 0	..
2500000	6l per cent	Ditto 6 p c Perpetual Debentures	Stock	100 0 0	...
7000000	6½l pr cent	Electric Telegraph	Stock	100 0 0	...
7199	8¾l pr cent	Ditto New	25	15 0 0	...
70000	7s 6d	English and Australian Copper	5	5 0 0	3⅝
20000	10l pr cent	General Steam Navigation	15	14 0 0	...
330000	...	Great Ship	1	1 0 0	...
100000	...	Ditto 12½ per cent. Preference	1	1 0 0	...
50000	6l	Madras Irrigation and Canal	20	1 0 0	..
80000	2s 6d	National Discount Co. (Limited)	25	5 0 0	3¾
188676	7l per cent	North British Australasian (Lim.)	1	1 0 0	...
600000	8l.	Peel River, Land, & Mineral (Lim.)	Stock	100 0 0	48½
20000	7l per cent	Peninsula and Oriental Steam	50	50 0 0	70
20000	7l per cent	Ditto New	50	30 0 0	40½
15000	4l p sh	Royal Mail Steam	100	60 0 0	59
2000000	10l pr cent	Scottish Australian Investment (Limited)	Stock	100 0 0	..
14200	7l per cent	South Australian Land	25	25 0 0	33
10000	5s	Van Diemen's Land	100	28 10 0	...

The Commercial Times.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.		Next Mail Due.
Australia and New Zealand	via Southampton	Aug. 20, M.	Aug. 18
	via Marseilles	Aug. 3, S.	Aug 12
Brazils, Buenos Ayres, Monte Video, Cape de Verds, Falkland Islands, &c.	(By British packet)	Aug. 2, M.	Aug. 4
	(By French packet)	Aug. 3, M.	
Cape of Good Hope, Ascension, and St Helena		Aug. 5, S.	Sept. 1
China, Penang, and Singapore	via Southampton	Aug. 3, S.	Aug. 2
	via Marseilles	Aug. 19, S.	Aug. 12
India (Calcutta), Ceylon, and Ionian Islands	via Southampton	Aug. 3, S.	Aug. 2
	via Marseilles	Aug. 3, S.	Aug. 12
Ditto (Bombay)	via Southampton	Aug. 12, M.	Aug. 10
	via Marseilles	Aug. 3, S.	Aug. 4
Lisbon, Oporto, and Vigo		Aug. 7, M.	Aug. 11
Gibraltar, Malta, Egypt, and Aden	via Southampton	Aug. 3, M.	Aug. 2
	via Marseilles	Aug. 3, S.	Aug. 4
Newfoundland	(via Halifax)	Aug. 19, S.	Aug. 7
United States, California, Canada, &c., (By British packet)	(New York)	Aug. 3, S.	Aug. 7
Ditto ((by United States packet)	(New York)	Aug. 7, M.	
Ditto (by Canadian packet)	(Quebec)	Aug. 8, S.	Aug. 7
Western Coast of Africa, Madeira, and Teneriffe		Aug. 23, S.	Aug. 10
West Indies and Pacific—			
Bahamas (via New York)		Aug. 3, S.	Aug. 29
Mexico		Aug. 2, M.	Aug. 13
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and British Columbia		Aug. 2, M.	July 13

MAILS ARRIVED.

LATEST DATES.

On the 27th ult., AMERICA, per steam ship Persia, via Liverpool—New York, 17th ult.

On the 27th, MEDITERRANEAN, per steam ship Ellora, via Southampton—Alexandria, 15th July; Malta, 19th; and Gibraltar, 23rd inst.

On the 29th, WEST INDIES, per steam ship Tasmanian, via Southompton—Tampico, June 30; Vera Cruz, July 2; Havana, 6; Santa Martha, June 27; Valparaiso (Chili), 18; Callao (Peru), 29; Payta (ditto), July 2; Panama, 9; Carthagena, 8; Colon, 8; Kingston (Jamaica), 9; San Juan (Porto Rico), 13; Georgetown (Demerara), 9; Tobago, 8; Port of Spain (Trinidad), 9; Bridgetown (Barbadoes,) 11; Grenada, 10; St Vincent, 10; St Lucia, 11; Martinique, 12; Guadaloupe, 12; Dominica, 12; Antigua, 12; St Kitt's, 13; St Thomas, 15.

On the 30th, CAPE OF GOOD HOPE, per steam ship Norman, via Plymouth—Table Bay, 21st June; St Helena, 1st July; and Ascension, 5th.

On the 1st inst., AMERICA, per steam ship North Briton, via Liverpool—Quebec, 20th ult.

On the 1st PENINSULAR, per steam ship Alhambra, via Southampton—Lisbon, July 27; Oporto, 28; and Vigo, 29.

On the 2nd AMERICA, per steam ship Arago, via Southampton—New York, 20th ult.

WEEKLY CORN RETURNS.

From the GAZETTE of last night.

		Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
		qrs	qrs	qrs	qrs	qrs	qrs
Sold last week	1861...	62450	1337	2700	21	1101	73
Corresponding week in	1860...	58964	1234	2414	50	1020	128
" "	1859...	66947	882	4129	50	1305	365
" "	1858...	102192	1434	5650	59	2538	410
" "	1857...	64567	783	3326	28	3103	450
		s d	s d	s d	s d	s d	s d
Weekly average, July	27...	51 2	30 8	26 10	38 5	42 10	40 1
" "	20...	50 7	30 3	25 9	38 3	42 8	37 10
" "	13...	50 0	30 4	24 6	33 0	42 4	42 0
" "	6...	50 10	31 9	26 0	35 9	43 11	39 11
" June	29...	51 0	31 3	25 0	39 4	43 5	37 1
" "	22...	52 8	32 6	25 2	35 5	44 0	38 8
Six weeks' average		51 2	31 5	25 7	37 8	43 2	39 8
Same time last year		57 4	33 5	26 3	40 2	46 3	41 5
Duties		1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending July 24, 1861.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and ryemeal.	Peas and peameal.	Beans & bean-meal.	Indian corn and Indian meal	Buck-wheat & buckwhit meal.
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Foreign ...	92520	30824	16809	373	1778	21738	14444	...
Colonial ...	68029	...	11129	...	15020	...	3700	...
Total ...	160549	30824	27938	373	16798	21738	18144	...

Imports of the week ..... 276,365 qrs.

COMMERCIAL EPITOME.

FRIDAY NIGHT.

There were about 50 quarters of *new* Talavera wheat, grown in Essex, on offer at Mark lane, to-day, in good saleable condition. It was disposed of at 72*s* per quarter. All other kinds of wheat, both English and foreign, were very dull, and Monday's prices were with difficulty supported. The transactions in Spring corn and flour were on a very moderate scale, at about previous rates. The imports of foreign produce, this week, have amounted to 42,500 quarters of wheat, 1,000 barley, 32,750 oats, and 34,120 barrels of flour.

At Liverpool, this morning, wheat was in fair demand, at Tuesday's advance. Otherwise the trade ruled steady.

Annexed is Mr Othon Trithen's monthly report of the corn trade at Odessa, under date July 19:—"The arrivals of wheat from the interior have continued during the whole month of June to be very large, but the condition is unfortunately not much improved. Before these can be made fit for shipment the products of the new harvest will arrive, and there is no doubt that they will depreciate the value of the old. The transactions in cereals have been tolerably numerous. Speculation is principally directed to maize, which has risen 25 copecs. Current prices of produce, free on board, are as follows.—Superior Polish Odessa wheat, 41s 3d; fair average ditto, 39s 6d; fair average Sandomirka ditto, 41s per 480 lbs; fair average Ghirka ditto, 38s 6d; hard ditto, 39s 9d; maize, 23*s* per 492 lbs; barley, 17s 6d per 400 lbs; oats, 14s 6d per 300 lbs; rye, 20s 6d per 480 lbs; superior sifted linseed, 47s; fair average sifted ditto, 46s 6d; unsifted ditto, 45*s*; fair average rapeseed, 24s 6d per quarter.

The wheat trade at Alexandria, for the week ending July 18, had undergone very little change. Beans, however, were firmer, and prices had an upward tendency. The following are the sales, with prices free on board:—Wheat, Saide, private trade produce, 2,060 qrs, 28s 6d to 29s; Saide, Pasha's produce, 310 qrs, 29s 7d; Beheireh, private trade produce, 2,490 qrs, 27s to 28s; Beheireh, private trade produce, white, 200 qrs, 28s 6d to 29s 6d; Beheireh, Pasha's produce, white, 2,560 qrs, 28s 6d: beans, Saide, private trade produce, 11,420 qrs, 24s 6d to 25s; Beheireh, private trade produce, 6,570 qrs, 23s to 24s; Beheireh, Pasha's produce, 750 qrs, 23s to 24s: barley, 6,470 qrs, 16s to 17s 10d; lentils, 125 qrs, 22s 6d to 23s; ceci, 85 qrs, 35s 6d per quarter. Linseed—A parcel of 1,000 ardebs of Pacha's linseed has been sold at 43s 2d per quarter, f.o.b. Freights—The rates by steamer to Liverpool had advanced to 3s per quarter for wheat, beans, or other grain or pulse. Sailing vessels to the United Kingdom for orders, 5*s* to 5*s* 4*d* per quarter for beans, wheat, or other grain or seed in proportion; to a direct port, 4s 6d to 5*s*.

Although there has not been so excited a tone in the Liverpool cotton market during the present as in the previous weeks, still the demand has been to a fair extent, and prices have been firmly maintained. The total sales of the week amount to 70,000 bales, and include 49,000 bales to spinners, 12,000 bales to speculators, and 9,000 bales for export. Quotations are unchanged since Friday last. The market during the last two or three days has become suddenly very quiet, the usual result after a season of great activity, but without any giving way in prices. To-day's sales are 5,000 bales only, at unchanged prices.

Messrs Briggs and Co., writing from Alexandria to the 19th ult., remark as follows on the cotton trade: — "An active inquiry characterises the market, and prices are undoubtedly rising, although, as already mentioned in our former reports, it is difficult to establish positive quotations. The sales have been:—34 bales sweepings, 6.46d to 7.03d; 207 very ordinary to middling, 7.84d to 8.05d; 193 good middling to fair, 8.16d to 8.44d; 523 good fair to good, 8.47d to 8.73d; 43 good to fine, 8.80d to 9.27d per lb, free on board. Freights by steamers are at 3-16ths of a penny per lb.

The public sales of tea, held this week, have gone off slowly, at, in some instances, a slight decline in the quotations. By private contract very little has been passing.

The annexed intelligence in reference to tea and silk is dated Hong Kong, June 12:—

Tea—During the fortnight the business done has been very limited. Settlements of country congou are six chops, at previous rates. Stock,

two chops. Tayshan teas are quite neglected, owing to the unfavourable news from England and the inferior quality of the new crop. Greens have been in more active inquiry for the English and American markets. Sales are as follows:—Congou—Six chops; *Ohnams*, at 21 to 21½ taels; Oopacks, at 26 to 28½ taels. Canton-packed *Congou*—900 half-chests, at 18 to 18½ taels. Tayshan Congou—No sales. Scented Orange Pekoe—1,500 boxes, at 26 to 28½ taels. Scented Caper—1,600 boxes, at 25 to 32 taels. Canton Green Teas—Gunpowder, 3,500 boxes and 1,700 half-chests, at 17 to 22 taels; young hyson, 4,200 half-chests, at 16 to 27 taels. Country Green Tea—Sales, 1,400 packages. Hyson skin, common to good, at 21 to 28 taels; young hyson, medium, at 27 to 28 taels; superior, at 29 to 30 taels; fine to finest, at 34 to 42 taels; hyson, medium to good, 30 to 42 taels; gunpowder and imperial, medium to finest, at 32 to 45 taels. Freights to London, 3*l*. Foochow advices are to the 1st instant. Tea—Settlements in old tea are only 400 chests congou at 12-2 to 18 taels. Lower prices would be accepted, but the quality of what remains was so inferior that there was no demand. Stock 6,000 chests. New Teas—Arrivals amount to 30,000 chests, including 6,000 chests contract, against the same time last year 30,000 chests. The market teas comprise very few of fine quality, while among the contracts were some parcels of fine and finest; but, on the whole, it was thought that the crop will be found inferior, and not equal to last season's. The market opened on the 31st ult. at 27 to 31 taels short, and the sales reported amount to 7,700 chests congou. Souchong—Nothing yet known respecting it. Flowery Pekoe—Only two musters of inferior quality have been shown. Oolong—None had yet come in. The rates in the country were said to be lower than last year. Shanghai advices are to the 3rd inst. Silk—Settlements for the fortnight amounted to about 1,000 bales, making the total settlements for the season 83,000 bales. Prices had been fairly maintained, and there was little change to report. Stock on the market was about 3,000 bales. Arrivals of the new crop were expected at Ningpo in about a fortnight. Total export of silk from China to Europe is 83,400 bales, against 67,221 bales the same time last year, or an increase for this season of 16,179 bales. Tea—Settlements of black are reported at three chops Ningchow, at 24 to 26¾ taels, and three chops of Hohow, at 22½ to 23 taels, showing a reduction of 1 tael on last quotations. Greens—About 16,000 packages had been settled during the fortnight, the greater portion having been brought up from Ningpo, and resold at Shanghai. Of Japan growth about 1,200 half-chests had found buyers. Stock of black, 6,300 chests; greens, 3,000 half-chests China, and 3,500 half-chests Japan. Total export of tea from China to Great Britain is 81,103,200 lbs, against 78,718,100 lbs last year, or an increase for this season of 2,385,100 lbs. To the United States the export is 25,453,700 lbs, against 30,782,700 lbs last year, showing a decrease for this season of 5,329,000 lbs.

There has been a very quiet market for all kinds of raw sugar; nevertheless, no change has taken place in the quotations. Refined goods are heavy, at the recent decline in value. The demand for coffee has been somewhat restricted, at late currencies.

We extract the following from Messrs Trueman and Rouse's circular:—

IMPORTS and STOCKS of SUGAR and COFFEE at the PRINCIPAL EUROPEAN PORTS, for the Six Months ending 30th June, 1860 and 1861.

	SUGAR.			
	Imports.		Stock, 30th June.	
	1860.	1861.	1860.	1861.
	tons	tons	tons	tons
Holland*	64,400	76,400	20,700	25,900
France	97,370	106,420	73,530	45,390
Antwerp	3,640	10,580	1,070	1,300
Hamburg	8,500	12,250	2,750	5,000
Bremen	2,570	7,820	...	3,200
Trieste	4,770	6,290	3,320	2,000
Genoa	10,350	14,910	3,440	2,970
Leghorn	4,080	4,510	1,220	260
Continent	196,180	239,180	106,030	86,020
Great Britain	218,810	260,850	117,440	113,270
Total	414,990	500,030	223,470	199,290

* The stocks in Holland are in first hands only; in all other countries in first and second hands.

	COFFEE.			
	Imports.		Stock, 30th June.	
	1860.	1861.	1860.	1861.
	tons	tons	tons	tons
Holland	39,620	42,000	32,600	22,200
France	28,710	35,120	13,100	19,880
Antwerp	7,410	8,060	3,380	4,010
Hamburg	24,400	27,500	8,000	7,500
Bremen	3,430	3,150	360	190
Trieste	7,050	9,000	2,820	4,690
Genoa	2,380	3,930	1,350	960
Leghorn	880	1,220	130	130
Continent	114,380	129,980	61,740	59,560
Great Britain	13,510	12,510	7,160	6,740
Total	127,890	142,490	68,900	66,300

Messrs Fryer, Schultze, and Co., writing from Colombo, June 29, thus refer to the state of the coffee trade:—"Although the weather has been frequently unfavourable since our last, a good deal of coffee has gone forward, as may be seen by reference to the figures below, showing exports to date:—

PLANTATION COFFEE.

To Great Britain	cwts 381,957	against last year,	cwts	354,834
Foreign Ports	23,814	—	—	30,391
Australia and India	9,193	—	—	9,150
	414,964			394,375

NATIVE COFFEE.

To Great Britain	cwts 66,937	against last year,	cwts	73,128
Foreign Ports	50,052	—	—	67,269
Australia and India	4,303	—	—	2,376
	121,292			142,773

Plantation coffee is quoted at 68s 11d, and native ditto at 55s 6d per cwt, cost, free on board, including exchange and freight. Freights are advancing—coffee in casks being 5*l*, and in bags 2*l* 10s to 3*l* per ton."

The quarterly public sales of cinnamon, held on Monday, were rather large, viz., 2,514 bales 25 half-bales 47 boxes and 69 parcels Ceylon, which went off with little animation on rather easier terms for the greater part, but the finer qualities of first and second sorts were fully sustained. Of the whole quantity, 1,993 bales 25 half-bales 62 parcels and 32 boxes were sold at the following prices:—First sort, grocery kind, 2s 4d to 2s 5d; ditto, good even, 2s to 2s 2d; ditto, middling, 1s 7d to 2s 1d; ditto, sea-damaged, 1s 4d to 2s: second sort, fine quill, bright, 1s 7d to 1s 10d; ditto, middling to good, 1s 5d to 1s 6d; ditto, ordinary to middling, 1s 3d to 1s 5d; ditto, sea-damaged, 1s to 1s 4d: third sort, good, 1s 2d to 1s 3d; ordinary to middling, 1s to 1s 2d; ditto, sea-damaged, 10d to 1s 1d: fourth sort, 8d to 10d; ditto, sea-damaged, 8d to 9d: broken ends, sound, 8d to 11d; ditto, sea-damaged, 7d to 8d: pieces, thick coarse, not worked, 7d per lb.

The transactions in rice have been somewhat restricted; prices, however, may be considered steady.

A moderate business has been passing in Scotch pig iron, at 51s 6d per ton, cash, for mixed numbers. The market for foreign tin, however, has continued dull, at the recent depression. The following is the monthly statement of deliveries of Banca in Holland:—

	1861. slabs	1860. slabs	1859. slabs
The stock on warrants amounted on July 30	14076	17525	13250
Quantities in public sale	156008	151513	139128
	170084	169038	152378
Deliveries in July	29342	38536	25655
Stock on warrants July 31	140742	130502	126723
Stock in hands of Trading Society July 31	17465	9880	19369

The state of the tobacco trade for the past month is thus reported by Messrs Grant, Hodgson, and Co.:—We leave no change to report in the character of the market to that which we gave in our last month's circular. Sales have been unusually limited, and the few transactions entered into have been at extreme quotations; holders have continued very reluctant sellers, and there has been very little disposition on the part of the trade to purchase beyond their immediate requirements. We have made no alteration in our quotations, which must be considered in a great measure nominal. Latest advices from America report unfavourably of the crops. Imports—5,305 hhds. Deliveries—871 hhds, against 1,055 hhds in the corresponding month of last year. Stock—22,375 hhds, against 14,466 hhds in 1860; 10,512 hhds in 1859; 7,477 hhds in 1858; 9,367 hhds in 1857; and 5,729 hhds in 1856.

A Government contract for 50,000 gallons of rum has been announced. The spirit market, however, is inactive, at last week's quotations.

Linseed oil is firm, at 32s per cwt on the spot; and there is rather a better feeling in the demand for other oils, at full prices. American turpentine is freely offered at 50s per cwt. Rough is held at 16s.

Tallow has become somewhat firmer. P.Y.C., on the spot, is quoted at 47s to 46s; September, 47s; October to December, 47s 6d; January to March, 48s per cwt. Town tallow, 46s 6d net cash.

"The money market," observes the New York *Shipping List* of the 17th ult., "continues unmarked by any event of interest. Capital is abundantly easy of access where the securities are of the most unexceptionable character, at extremely low rates of interest, ranging from 4 to 5 per cent. In other than the first-class collaterals, there is little doing, and our rates below are entirely nominal. We quote:—

	Per cent. per annum.
Loans on call, stock securities	4 to 5
Do. bond and mortgage	6 7
Prime endorsed bills, 60 to 90 days	6 7
Do. 4 to 6 months	9 10
First-class single signatures	7 ...
Other good bills	... ...

In the sales of discount and bank notes, there is very little change to note. The changes in weekly banks' statement, especially in

the loan and specie columns, are rather more moderate than was generally expected, though the difference is not important. The following are the figures:—

	July 6. dols		July 13. dols			dols
Loans	112,134,668	...	112,445,542	...	Inc.	310,874
Specie	45,630,625	...	45,016,836	...	Dec.	613,189
Circulation	8,862,799	...	8,499,699	...	Dec.	363,100
Deposits	90,579,753	...	91,805,937	...	Inc.	1,226,184

The imports continue very light, both in dry goods and general merchandise. Stocks, generally, are buoyant, and prices are steadily on the advance."

COTTON.

NEW YORK, July 17.

COMPARATIVE STATEMENT

OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON.

New Orleans, on	July 6	Charleston	June 2
Mobile	June 29	North Carolina	July 13
Florida	15	Virginia	March 1
Texas	22	New York	July 15
Memphis	22	Other N. Ports	1
Savannah	26		

	1860-1	1859-60	Increase	D'crease
	bales	bales	bales	bales
On hand in the ports on September 1	220750	140174	80576	...
Received at the ports since ditto	3627399	4529497	...	902008
Exported to Great Britain since ditto	2181385	2636343	...	454958
Exported to France since ditto	570050	574045	...	3995
Exported to the North of Europe since ditto	213729	283156	...	69427
Exported to other foreign ports since ditto	156036	193736	...	37700
Total exported to foreign countries since ditto	3121200	3687280	...	566080
Stock on hand at above dates, and on shipboard at these ports	61219	245743	...	184524

STOCK OF COTTON IN INTERIOR TOWNS.

(Not included in receipts.)

	1861	1860
	bales	bales
At latest corresponding dates	12211	32940

COTTON TAKEN FOR CONSUMPTION IN THE UNITED STATES

From Sept. 1 to the above dates.

	1860-1		1859-60	
	bales	bales	bales	bales
Stock on hand Sept. 1	...	220750	...	140174
Received since	...	3627399	...	4529497
Total supply	...	3848149	...	4669671
Deduct shipments	3121200		3687280	
Deduct stock left on hand	61219		245743	
		3182419		3933023
Leaves for American consumption		665730		736648

Freight to Liverpool, 5-32d per lb.—Exchange, 106 to 107.

VESSELS LOADING IN THE UNITED STATES.

Ports.	For Gt. Britain	For France.	For other Ports.
At New Orleans ..... June 29	...	...	...
Mobile 22	...	...	...
Florida 8	...	...	...
Galveston 22	...	...	...
Savannah 19	...	...	...
Charleston 21	...	...	...
New York ..... July 15	22	12	65
Total	22	12	65
Same time 1860	42	14	100

The advices from Liverpool have been without influence on the market, which remains quiet, though very firm. We re-insert our previous quotations, but remark that some holders demand higher rates. The supply is light, but there being no demand for export, and the transactions being almost wholly speculative, the reduction in the stock is hardly perceptible. The sales do not exceed 2,000 bales. We quote:—

NEW YORK CLASSIFICATION.

	Upland.	Florida.	Mobile.	New Orleans and Texas.
	c	c	c	c
Ordinary	13¼	13¼	13⅜	13⅞
Good ordinary	14⅛	14⅛	14⅛	14⅝
Middling	15⅝	15⅝	16	16⅛
Good middling	16⅛	16⅛	17	17⅛
Middling fair	16⅝	16⅝	17	17⅞

There have been no receipts since our last. Total import since 1st inst., 97 bales; total import since 1st September, 431,063 bales. Export from 1st to 16th July, 1,158 bales, against 4,112 in 1860.

NEW YORK, July 21.—Our market continues firm, and prices still have an upward tendency, middling Upland being quoted, to-day, at 16c per lb.

LIVERPOOL MARKET.—AUG. 2.

PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Same period 1860 Ord.	Mid.	Fair.
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Upland	7¼	8¼	8⅝	8⅞	9⅝	...	4	5⅝	6⅜
New Orleans	7⅝	8 9-16	9⅛	9¼	9½	9¾	4⅜	5⅝	7⅜
Pernambuco	8¼	9	9¼	9½	9⅝	...	7½	7⅝	*8
Egyptian	7⅛	8¼	9	9⅜	9⅝	11	7¼	7⅝	8¼
Surat and Madras	5	5¼	6	6¼	6½	7¼	2½	3⅛	3⅞

IMPORTS, EXPORTS, CONSUMPTION, &c.

Whole import, Jan. 1 to Aug. 1.		Consumption, Jan. 1 to Aug. 1.		Exports, Jan. 1 to Aug. 1.		Computed Stock, Aug. 1.	
1861	1860	1861	1860	1861	1860	1861	1860
bales	bales	bales	bales	bales	bales	bales	bales
2310201	2573222	1469080	1464550	367940	309440	1018910	1240940

The cotton market has been much quieter this week than for some time past. Manufacturers had possessed themselves of a liberal stock, and other buyers were holding largely at its commencement; but notwithstanding the subdued tone of the market, we find several of our quotations for American have again to be slightly raised, as holders continue rather to raise their demands. Egyptian have been in good demand, but their value remains unchanged. Brazil have been sold freely, at firm prices. East India have not altered in value, but are in good demand. The sales to-day are 5,000 bales. The market remains quiet. The reported export amounts to 9,180 bales, consisting of 3,500 American, 300 Brazil, and 5,380 East India.

MARKETS IN THE MANUFACTURING DISTRICTS.

On the whole, an increased amount of business has been transacted in the manufacturing markets held this week, and, in some instances, prices have had an upward tendency. The stocks are by no means large, the time of year considered. The iron trade continues in a healthy state, and there has been a fair business doing in coals, at very full prices.

MANCHESTER, August 1.—The market has this week shown much firmness at the higher rates which were last week established for both yarns and goods. Indeed, for many classes of yarns, in particular cops for the home trade, ⅛d to ¼d per lb more has been again required. But buyers have seemed to think there was less need for urgency in the execution of orders, and the amount of transactions, though still liberal, has been less than in each of the few last weeks. These former transactions have both improved the position of sellers for the present and partly satisfied the wants of buyers. And the slight pause which has occurred in the cotton market has thrown a degree of uncertainty on further proceedings. Still the reduction in the rate of discount is encouraging a few to operate in such articles and for such quarters as have been long neglected.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

RAW COTTON.	Price Aug. 1 1861	Price Aug. 1860	Price Aug. 1859	Price Aug. 1858	Price Aug. 1857	Price Aug. 1856
	s d	s d	s d	s d	s d	s d
Upland fair ..... per lb	0 8⅜	0 6¾	0 7½	0 7½	0 8⅜	0 6⅝
Ditto good fair	0 8⅝	0 7⅛	0 7⅝	0 7⅝	0 8⅝	0 6¾
Pernambuco fair	0 9½	0 8	0 9½	0 8½	0 9½	0 7
Ditto good fair	0 9½	0 8½	0 9⅝	0 8½	0 10	0 7¼
No. 40 MULE YARN, fair, 2nd quality	1 0½	0 11½	1 1½	0 11½	1 0½	0 10½
No. 30 WATER TWIST, ditto	1 0½	0 11½	1 0½	0 11½	1 0	0 10
26-in, 66 reed, Printer, 29 yds, 4 lbs 2oz	6 0	5 7½	5 7½	5 1½	5 4½	4 7½
27-in, 72 reed, ditto ditto 5 lbs 2oz	6 9	6 4½	6 4½	6 0	6 3	5 9
39-in, 60 reed, Gold End Shirtings, 37½ yards, 8 lbs 4oz	9 1½	9 0	9 7½	8 9	9 4½	8 1½
40-in, 66 reed, ditto ditto, 8 lbs 12oz	10 4½	10 3	10 7½	9 9	10 4½	8 10½
40-in, 72 reed, ditto ditto, 9 lbs 4oz	11 7½	11 6	11 9	10 9	11 1½	9 10½
39-in, 48 reed, Red End Long Cloth, 36 yards, 9 lbs	8 9	8 6	8 10½	8 9	8 9	7 4½

BRADFORD.—The tone of the wool market is a little firmer. Among other causes, the lowering in the discount rate is not without its influence. There has been a fair number of small sales made, and the prices given have shown a little rallying from the recent depression. The market here is well supplied, though much of the new clip is still in the farmers' hands. There is perhaps a rather more cheerful tone in the yarn market. Spinners are not asking any advance, but there seems a little more disposition to effect sales at late prices. There has been a rather better inquiry for plain goods, and a slightly improved feeling has been visible amongst merchants.

LEEDS.—There was no new feature to notice in the woollen cloth market. Prices were steady, and the reports from the chief manufacturing villages are as good as last week.

ROCHDALE.—The flannel trade still continues dull, the period of the year considered. A few manufacturers are working to order, but the most are engaged on stocks, which, it is understood, are not very large, though a little in excess of what is usually found in the possession of manufacturers at almost the advent of autumn. Not much activity has been shown in wools, but last week's prices are maintained.

LEICESTER.—The hosiery trade is in a quiet state, and much less than an average business is doing; still the tone of trade is healthy and no stocks are accumulating. At Hinckley, Loughborough, and the country districts business is decidedly quiet. There is no change in yarns, and spinners continue to produce cautiously. Wools are selling at recent rates.

NOTTINGHAM.—There is less doing in the lace trade than there has been for some time past; business in some departments is nearly at a stand. The cotton branch was hardly ever in so depressed a state as it is at the present time. There is very little doing in foundation nets; indeed, nearly every description of cotton goods is difficult to sell. The silk lace trade is also extremely dull, and numbers of good hands are unemployed. There is very little doing in the hosiery trade. Home business is below an

average, and shipping orders are extremely scarce. Stocks are kept down as much as possible. Yarns are firm at higher prices.

WOLVERHAMPTON.—The official list of prices of Staffordshire finished iron is as follows:—Common Staffordshire bars, 7*l* 0s, at the works; best bars, 8*l* 0s; sheets, 8*l* 10s; doubles, 10*l* 0s; nail sheets, 8*l* 0s; latten, 11*l* 10s; boiler plates, 8*l* 10s; best and best best in proportion; common rods, 7*l* 0s; hoops, 8*l* 0s; gas strip, 7*l* 10s; Canada plates, 11*l* 10s; and all other sorts in proportion. Second and third-class makers are selling below these rates. Current prices of pig iron:—Staffordshire cold blast, 4*l* 5s; Old Windmill End Mine, Nos. 1, 2, and 3 melters, warm air, 4*l*; Old Windmill End, second quality, Nos. 1 and 2, melting pig iron, 3*l*; Old Windmill End Mine forge pig iron, 3*l* 5s to 3*l* 7s 6d; best native hydrate pigs, 3*l* 7s 6d to 4*l*, according to the brand; first-class All Mine grey forge pigs, 3*l* 5s to 3*l* 7s 6d; Seend Grey Forge Mine pig iron, 3*l* to 3*l* 2s 6d; Seend Mine melting pigs, 3*l* 10s to 3*l* 15s; good mine pigs, with a modicum of flue cinder, 2*l* 10s to 2*l* 15s; mine pigs, deteriorated by cinder, 2*l* 7s 6d to 2*l* 12s 6d; Cleator Moor hæmatites, 3*l* 6s 3d to 3*l* 7s 6d; Barrow hæmatites, 3*l* 6s 3d to 3*l* 7s 6d; Workington hæmatites, 3*l* 6s 3d to 3*l* 7s 6d; grey forge cinder pig iron, 2*l* 5s to 2*l* 10s; white forge cinder pigs, 2*l* 2s to 2*l* 7s 6d; ordinary melters, Nos. 1, 2, and 3, 2*l* 12s 6d to 2*l* 17s 6d; superior makes of mine melting iron, 3*l* 2s 6d to 3*l* 15s, according to make and quality. The above prices are all delivered on to the wharfs at the South Staffordshire manufactories. Gadlys (Aberdare, South Wales), No. 1 foundry pig, cold blast, 4*l* 10s f.o.b. Favourite Shropshire and Forest of Dean brands, hot blast, 3*l* 12s 6d to 3*l* 15s delivered; Northern hæmatites from 3*l* 2s 6d to 3*l* 7s 6d, according to brand or quality.

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS, SEE "POSTSCRIPT."

MINCING LANE, FRIDAY MORNING.

SUGAR.—The market is still flat and unsettled, owing to the continued increase in the stocks of foreign. With less extensive supplies, however, quotations do not show any general reduction. Fine grainy sorts have sold at the full quotations, and yesterday floating cargoes of Havana were more in demand for export. The deliveries, last week, amounted to 4,814 tons, and the net decrease since the commencement of the year is 5,000 tons. There has been a further addition to the stock, which now comprises 73,700 tons, against 70,830 tons in 1860 at the corresponding period. The transactions in West India for the three days were 1,193 casks at former rates. 301 casks Barbadoes, by auction, partly sold at 33s 6d to 41s 6d. 125 casks Jamaica: low grey to good yellow, 35s to 38s per cwt. The Netherland Trading Company's sale of 60,800 baskets Java, held on the 30th instant, went off well, although at 1d to 1½d under the May rates for lower descriptions.

Mauritius.—5,990 bags principally found buyers as follows: low to good brown, 29s to 34s; good to fine crystallised yellow, 43s to 44s 6d per cwt.

Bengal.—At auction, 1,698 bags about half sold: Gurpatta date sorts, brown to low middling yellow, 32s to 35s; middling to good bright, 36s 6d to 40s; fine Bally taken in at 45s 6d per cwt.

Madras.—1,755 bags native were bought in at 31s 6d to 32s per cwt.

Penang.—1,434 bags went as follows: brown and yellow, 31s 6d to 37s 6d; good pale yellow to white, 38s 6d to 41s per cwt.

Foreign.—A floating cargo of Havana has sold for Antwerp at 25s 9d, No. 11½; and one, No. 13½, at 26s 9d for the United Kingdom. One of brown Bahia, 21s 9d for Gottenburg. Yesterday, one No. 14 to 14½, sold for the same destination at 28s; two for near ports, No. 14 to 14½, 28s; No. 11, 25s 4½d. A cargo of Cuba muscovado for the United Kingdom, 23s. By auction, 1,737 casks Cuba partially met with buyers at 33s to 40s for brown to good yellow. Of 380 casks Porto Rico, a portion sold at 36s to 42s. 598 boxes grainy Cuba realised 36s to 40s 6d per cwt.

Refined.—The market is quiet, and the refiners have occasionally made some slight concession in prices for dry goods, but a moderate inquiry now prevails.

MELADO.—1,137 casks were chiefly bought in at 21s to 26s 6d; a few casks dry, 30s to 30s 6d per cwt.

MOLASSES.—Antigua and St Kitt's has sold at 15s 6d to 16s; Porto Rico at 14s per cwt.

RUM.—Several sales have been made at rather irregular prices, including Penang in first hands at 1s 6½d, and 300 casks Cuba at 1s 5½d, with Demerara at 1s 9d to 1s 10d. Choice Jamaica as high as 6s 6d; common at 3s to 3s 2d per gallon. Another Government contract of 50,000 gallons is declared. The aggregate stock is 27,300 puns 5,000 hhds, against 28,000 puns 6,100 hhds last year at the same period.

COCOA.—420 bags Trinidad partly met with buyers, and the lower qualities went at 2s to 3s cheaper. Grey to good red ranged from 49s to 63s 6d. 844 bags Grenada were chiefly sold at 49s to 51s per cwt.

TEA.—The private contract business has again been small. On Tuesday some further public sales were held, viz., 11,250 packages, including 9,139 packages printed "without reserve." The parcels offered on the latter condition only sold. There was little alteration in prices, except for common red and black leaf congou under 1s 1d. These kinds, comprising the bulk of the sold portion, went rather irregularly, and in some cases at ¼d decline. Some good Tayshaans realised 11d, and a parcel of fair scented caper 1s; also Canton scented orange pekoe 1s 2¼d and 1s 2½d per lb.

COFFEE.—There were not any public sales held to yesterday, but the additional arrivals from Colombo will soon afford a better supply; meanwhile, the market is firm. The parcel of Singapore Java kind taken in last week has sold at about 46s. A floating cargo of Rio has sold at 47s per cwt for a near port.

RICE is less actively inquired after than last week, but prices remain unaltered. By auction, 4,000 bags common Necrancie Arracan were bought in at 9s 6d. 1,760 Bengal partly sold at 14s to 14s 6d for good white; 614 pockets middling, 11s 6d. 5,012 bags pinky Madras were bought in at 11s, and since partly sold at 6d less. Four cargoes of soft grain descriptions have sold at 10s, and one at 10s 1½d per cwt, the latter Moulmein.

IMPORTS and DELIVERIES of RICE to July 27, with STOCKS on hand.

	1861.	1860.	1859.	1857.
	tons	tons	tons	tons
Imports	43450	18300	12000	63250
Deliveries for home use*	36150	36900	15520	20550
Exported*	*...	8270	13000	12340
Stock	37200	45850	69600	93270

* The deliveries of duty-free goods for export are not given now, and the total will be shown under the head of home consumption.

SAGO.—25 boxes very fine white small grain realised 22s 6d per cwt.

SPICES.—The public sales, which have been of moderate extent, do not exhibit any material change in prices. 90 cases cassia lignea of indirect import realised 80s to 88s. 140 cases from China: 1st pile, 88s; 100 cases mixed Cochin ginger, 46s; 113 barrels Jamaica, 42s to 74s, being full rates in both instances. 500 bags African were bought in at 36s per cwt. Of 1,896 bags Singapore black pepper the sound was taken in at 3¾d to 4d. 116 bags Zanzibar cloves withdrawn at 3¾d. 136 bags pimento realised 2¾d to 2¾d per lb for ordinary to middling quality. 2,503 bales 25 half-bales Ceylon cinnamon in the quarterly sales on Monday went at previous rates to 2d per lb decline.

SALTPETRE.—A few contracts have been made in Bengal at 6d decline latterly, including refraction 4 to 2⅔, from 36s to 36s 6d. 1,320 bags Bombay, by auction, realised 30s to 31s 6d per cwt, refraction 46 to 26¾ per cent.

IMPORTS and DELIVERIES of SALTPETRE to July 27, with STOCKS on hand.

	1861.	1860.	1859.	1858.
	tons	tons	tons	tons
Imported	7400	8250	11910	6400
Delivered	6960	7455	10430	8570
Stock	3765	4630	4425	4470

The deliveries last week were 400 tons.

COCHINEAL is very firm.

LAC DYE.—Some few lots of good, by auction, sold at 1s 4¼d to 1s 5d per lb.

OTHER DYESTUFFS.—Heated Gambier has been sold at 14s 9d. A parcel of good Cutch at 23s 6d per cwt. Safflower is steady.

JUTE.—3,224 bales about two-thirds sold at full rates, from 12*l* 5s to 19*l* per ton.

METALS, with few exceptions, remain quiet. Tin is still difficult to sell, owing to the depressed state of manufactured goods. Good Straits has sold at 110s per cwt. English unaltered, but must soon be reduced in value again. Spelter has been firmer, at 16*l* to 16*l* 10s per cwt: the latter is now demanded. The iron trade presents no new feature as regards British made. Scotch pig steady at 52s per ton for mixed numbers. Copper can be obtained on lower terms.

HIDES.—The public sales of East India held yesterday, went off with more spirit, and at rather higher rates.

OILS.—Olive has suddenly advanced 1*l* 10s to 2*l* for Mogadore, which sold at 48*l* to 48*l* 10s. Gallipoli quoted 58*l*. A floating cargo has sold 53*l* 5s per tun. All kinds of fish oil are slow of sale at unaltered quotations. Palm dull at 42s 6d to 43s. A steady demand exists for cocoa-nut, chiefly from the shippers: Cochin, 44s 9d to 45s; Ceylon, 43s 9d to 44s. The linseed oil market has further advanced 1s, 32s being the latest price paid. Rape firmer; foreign refined, 42s 6d to 43s; brown, 40s 6d to 41s per cwt.

TURPENTINE.—No arrivals or sales of rough have taken place; parcels in store are held for 16s per cwt, 14s would be given; the theoretical assumption in some of our leading journals of an adjustment of American affairs has induced consumers of spirits to buy with caution. American in barrels offer at 50s; the deliveries from warehouse continue large, averaging 650 barrels a week.

TALLOW.—There has been a good demand for foreign at the decline established, and the moderate prices induce the consumers to supply themselves freely for forward delivery. This morning Y.C. may be quoted at 46s to 46s 6d; new, 48s per cwt, and the same for delivery to the end of the year.

PARTICULARS of TALLOW.—Monday, July 29.

	casks. 1858.	casks. 1859.	casks. 1860.	casks. 1861.
Stock this day	14,466	22,432	35,610	55,446
Delivered last week	1,768	796	1,298	1,591
Ditto from 1st June	11,018	7,952	14,204	10,337
Arrived last week	1,490	2,395	5,756	1,129
Ditto from 1st June	11,917	18,303	22,726	9,022
Price of Y C	48s 6d	54s 9d	53s 0d	49s 0d
Ditto Town	50s 0d	53s 6d	55s 0d	49s 6d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The market was firm to-day. Sales of West India for the week 1,170 casks, including the few parcels brought to auction to-day. 6,956 bags Mauritius realised the previous quotations to a slight advance. 700 bags native Madras, 29s to 31s. 360 casks Cuba at the previous value. A floating cargo of Cuba muscovado sold for the United Kingdom at 22s 3d per cwt.

COFFEE.—A few lots of plantation Ceylon realised the full valuations, 590 quarter bales Mocha withdrawn at 110s per cwt. A floating cargo of St Domingo sold at 59s per cwt for a near port.

RICE.—1,350 bags Bengal were taken in at 13s per cwt.

SALTPETRE.—220 bags Bombay, refraction 60¾ to 49¾, sold at 30s 6d.

SPICES.—496 bags pimento were bought in at 3¾d. 46 barrels Jamaica ginger went at 1*l* 19s to 2*l* 5s per cwt.

SAFFLOWER.—95 bales Bengal sold at 3*l* to 7*l* 2s 6d per cwt.

LINSEED.—Calcutta, 55s 6d to 56s; Bombay, 56s 6d. Taganrog afloat has sold at 55s per quarter, which is higher.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar continues quiet. Treacle firm for the best qualities. The accounts from Holland represent the market for crushed firm.

DRY FRUIT.—The currant market is unmoved by the reports of rain. Very little business has been done during the week. One parcel of finest Gulf has been disposed of at 29s, which is lower; but on the other hand there are some samples offering under 27s, thereby bringing the range of market prices into a still smaller compass. Raisins are entirely neglected. At auction a few sultanas sold at 41s; and about 60 tons of dates from Bussorah sold at 11s to 14s, being an improvement of about 2s per cwt.

ENGLISH WOOL continues very quiet; no change in prices.

COLONIAL WOOL.—The sales progress without change. The attendance is rather better, and the fine weather and reduction in the Bank rate are likely to give confidence.

FLAX.—Market quiet; not any business to report.

HEMP.—Quiet at our quotations.

COTTON.—Sales of cotton, from Friday, 26th July, to Thursday, 1st August, inclusive:—700 bales Surat, at 7⅞d for good sawginned Dharwar, and for middling fair Dhollera, 5⅝d to 5½d for middling Oomrawatty, 5½d for fair Compta; 50 bales Western Madras, at 5⅝d for good fair; 200 bales Tinnevelly, at 6¼d for fully fair; total, 950 bales. There has been less activity this week, and the transactions have been rather limited, with a quiet market. Holders, however, evince great firmness, and there is no change in prices, which are well maintained. 850 bales new Broach have been sold for arrival at 6¾d, guaranteed fair.

SILK.—Trade still continues quiet, without alteration in prices.

TOBACCO.—A very limited business has been transacted in most descriptions. The market remains firm, and holders appear disinclined to make sales at present quotations, unless for small lots or parts of parcels.

LEATHER AND HIDES.—The transactions in leather during the past week again show an improvement in extent, and, although the demand for some articles continues dull, a better feeling generally pervades the trade. The articles most in request continue to be prime English butts of middle and heavy weights, good heavy foreign butts, and calf-skins of 40 lbs to 60 lbs per dozen. Good crop hides and best heavy harness hides are also wanted. Prices remain unaltered.

METALS.—We find a better feeling prevailing in our market, which has induced some movement in business generally. Copper is quoted firmer on all hands, and more money has been paid for foreign. Iron is mostly unchanged, excepting that Scotch pig rules firmer. Tin has recovered the drooping tendency of the last week or two, and quotations are now maintained. Spelter has advanced in price nearly 20s per ton. Tin plates and lead are still dull of sale, and unchanged in prices.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	49	3
Fat by ditto	2	5½
Yellow Russian	49	0
Melted stuff	34	6
Rough ditto	19	6
Greaves	18	0
Good dregs	7	0

PROVISIONS.

Bacon market dull this week, at 76s f.o.b. Deliveries smaller this week than for the past two months, Hamburg selling well at former prices. Friesland 104s. Slow market and quality bad. Jersey dull, at 86s to 90s. All other provisions in very little demand.

METROPOLITAN CATTLE MARKET.

THURSDAY, Aug. 1.—Our market, to-day, was but moderately supplied with beasts, both as to number and quality, nevertheless all breeds moved off slowly, at Monday's decline in the quotations. The extreme value of the best Scots was 4s 10d per 8 lbs. The show of sheep was moderately good. Downs and half-breds commanded a steady inquiry, at full prices. All other breeds moved off slowly, at late rates. The best old Downs sold at 5s 4d per 8 lbs. Lambs—the supply of which was good—changed hands slowly, at late rates—viz., from 5s to 6s per 8 lbs. There was very little inquiry for calves, at a further decline in value of 2d per 8 lbs. Pigs and milch cows were dull, but not cheaper.

Per 8 lbs to sink the offal.

	s	d	s	d		s	d	s	d
Coarse and inferior beasts	3	2	3	6	Prime Southdown sheep	5	0	5	4
Second quality ditto	3	8	4	0	Large coarse calves	3	4	3	10
Prime large oxen	4	2	4	6	Prime small ditto	4	0	4	6
Prime Scots, &c.	4	8	4	10	Large hogs	3	10	4	4
Coarse and inferior sheep	3	4	3	6	Small porkers	4	6	4	8
Second quality ditto	3	8	4	0	Suckling calves, each	20	0	29	0
Prime coarse-woolled do.	4	4	4	10	Quarter old store pigs	21	0	29	0

Lambs, 5s 0d to 6s 0d.

Total supply—Beasts, 940; sheep and lambs, 11,640; calves, 550; pigs, 400.
Foreign supply—Beasts, 380; sheep 1,530; calves, 410.

NEWGATE AND LEADENHALL.

FRIDAY, Aug. 2.—The supplies of meat are tolerably extensive, and the trade generally rules heavy, at in some instance rather easier currencies.

Per 8 lbs by the carcase.

	s	d	s	d		s	d	s	d
Inferior beef	2	10	3	2	Middling mutton	3	10	4	2
Middling ditto	3	4	3	8	Prime ditto	4	4	4	8
Prime large ditto	3	10	4	2	Veal	3	4	4	4
Prime small ditto	4	2	4	4	Small pork	4	8	5	0
Large Pork	4	0	4	6	Lamb	4	8	5	4
Inferior mutton	3	4	3	8					

HOP MARKET.

BOROUGH, Monday, July 29.—The accounts from Mid and East Kent report a further improvement in the plantations of those districts; but from the Weald of Kent and Sussex we have no better reports. The duty is estimated at 110,000*l* to 120,000*l*. Mid and East Kents, 90s, 150s, 210s; Weald of Kents, 80s, 130s, 180s; Sussex, 75s, 90s, 140s; Yearlings, 120s, 160s, 210s.

FRIDAY, Aug. 2.—The plantation accounts continue favourable on the whole, and the duty is estimated at from 110,000*l* to 120,000*l*. All kinds of hops are a dull inquiry, and the currencies rule next to nominal.

POTATO MARKET.

BOROUGH AND SPITALFIELDS, Monday, July 29.—The supply of home-grown potatoes on sale here is seasonably extensive; but the imports of foreign have been very limited. Most kinds move off slowly, and prices show an important reduction, when compared with last week. Shaws are quoted at 60s to 70s, and Regents at 80s to 100s per ton.

FRIDAY, Aug. 2.—The supply of home-grown potatoes is somewhat extensive, and the trade is in a sluggish state for all qualities. Shaws are selling at from 50s to 75s; and Regents, 80s to 100s per ton. The crop is very favourably spoken of in most parts of the kingdom.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Old meadow hay, 2*l* 0s to 5*l* 0s; new do., 2*l* 10s to 4*l* 0s; old clover ditto, 3*l* 10s to 6*l* 0s; new ditto, 3*l* 10s to 5*l* 0s; and straw, 1*l* 10s to 2*l* 0s per load. A slow trade.

CUMBERLAND.—Old meadow hay, 2*l* 5s to 5*l* 0s; new ditto, 2*l* 10s to 4*l* 0s; old clover, 3*l* 10s to 5*l* 15s; new ditto, 3*l* 10s to 5*l* 0s; and straw, 1*l* 10s to 2*l* 0s per load. Trade heavy.

WHITECHAPEL.—Old meadow hay, 2*l* 0s to 5*l* 0s; new ditto, 2*l* 10s to 4*l* 0s; old clover, 3*l* 10s to 6*l* 0s; new ditto, 3*l* 10s to 5*l* 0s; and straw, 1*l* 10s to 2*l* 0s per load. Trade dull.

COAL MARKET.

FRIDAY, Aug. 2.—South Hetton 19s 3d—Tees 19s—Lambton 19s—Kepier Grange 18s—Braddyll's 18s—Acorn Close 17s 6d—Carr's Hartley 16s 6d—Lambert's 16s 3d—Tanfield Butes 12s 9d. Ships at market, 51; sold, 31.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Aug. 2.—The demand continues very languid, and the transactions are of a limited character at prices tending in favour of buyers. Stocks however, with one or two exceptions, do not materially increase, as the imports are not on a par with those of last year.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Aug 2.—Market fairly attended. Wheat in fair request, at late prices. Flour meets a steady demand, at full prices. Oats and oat-meal dull. Beans open firmer. Indian corn mostly held for an advance, and sound parcels not freely offered.

METALS.

[FROM OUR OWN CORRESPONDENT.]

FRIDAY, Aug. 2.—There still exists much inactivity in the market for manufactured iron, but there is little or no change to note in prices. In Scotch pig iron there has been an advancing tendency during the week, and the market has a firm appearance. The demand for copper has somewhat improved, and some business has been done at a slight advance. In spelter there has been more animation, and higher rates have been paid for it. Most other metals as before.

The Gazette.

TUESDAY, July 30.

BANKRUPTS.

H. Sivyer, Woodall place, Brixton road, grocer.
A. Hughes, Aylesbury and Ivinghoe, Buckinghamshire, saddler.
J. Selman, Upper Baker street, Portman square, tailor.
T. Wagstaffe, Sheffield, cattle salesman.
T. Bannister, Hereford, builder.
J. Shipway and H. Mander, Great Malvern, surveyors.
T. Bache, Bridgenorth, timber dealer.
A. Chamberlain, Exeter and Stoke Canon, Devonshire, butcher.

SCOTCH SEQUESTRATIONS.

J. Comrie, Burghead, Elginshire, sailor.
C. Bannatyne, Ardrossan, blockmaker.
A. Cohen, Glasgow, cigar importer.
J. Marshall, Dalziel, blacksmith.
J. Love, Glasgow, baker.
D. Bain, Glasgow, cabinetmaker.
R. Fraser and W. Bruce, Helmsdale, Sutherlandshire, fish curers.
G. Hunter, Edinburgh, grocer.
A. Gordon, Banff, cabinetmaker.
W. Abbott, Glasgow, spirit merchant.

GAZETTE OF LAST NIGHT.

BANKRUPTCY ANNULLED.

J. Oates and B. Oates, Dewsbury, Yorkshire, woollen manufacturers.

BANKRUPTS.

E. C. Baldock, Aylesbury street, Clerkenwell, chemist.
J. Mantua, jeweller, Luton, Bedfordshire.
J. Fisher, licensed victualler, Cheapside, London.
E. P. Jones, hosier, Crawley street, St Pancras.
E. P. Hollingshead, tailor, Cheltenham.
W. Kerr, hosier, Bath.
J. Levy, general dealer, 8 Finsbury Pavement.
G. Smeeton, rag merchant, Batley, Yorkshire.
J. Earnshaw and G. Earnshaw, dyers, Halifax.
J. Armitage, cheesemonger, Woolwich

SCOTCH BANKRUPTS.

W. Keith, spirit merchant, Edinburgh.
G. Rutherford, merchant, Dufftown, Banffshire.

COMMERCIAL TIMES

Weekly Price Current.

☞ the prices in the following list are carefully revised every Friday afternoon, by an eminent house in each department.

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper, tobacco, wines, and timber, deals, wood, &c., from British Possessions.

	s	d	s	d
Ashes duty free				
First sort Pot, U.S. p cwt	0	0	0	0
Montreal	0	0	0	0
First sort Pearl, U.S.	0	0	0	0
Montreal	0	0	0	0
Cocoa duty 1d per lb				
West India, per cwt	48	0	95	0
Guayaquil	53	0	55	0
Brazil	49	0	58	0
Coffee duty 3d per lb				
Jamaica, good middling to fine, per cwt	75	0	105	0
fine ord to mid	64	0	74	0
Mocha, ungarbled	60	0	86	0
garbled, com. to good	88	0	112	0
garbled, fine	115	0	125	0
Ceylon, native, ord to fine	60	0	64	0
ordinary	56	0	59	6
plantation, ordinary to fine ord	60	0	66	6
fine fine ord. to mid	67	0	72	6
good mid. to fine	73	0	90	0
Java	57	0	75	0
Singapore, ord to goodord	52	0	63	0
Sumatra and Padang	50	0	60	0
Madras and Tellicherry	60	0	86	0
Malabar and Mysore	61	0	86	0
St Domingo	57	0	62	0
Brazil, washed	58	0	70	0
good and fine ord	50	0	55	0
common to real ord	44	0	49	0
Costa Rica	60	0	84	0
Havana and Cuba	56	0	80	0
Porto Rico & La Guayra	60	0	78	0
Cotton duty free				
Surat, per lb	0	4¾	0	7¾
Bengal	0	0	0	0
Madras	0	4⅞	0	6¼
Pernam	0	0	0	0
Bowed Georgia	0	0	0	0
New Orleans	0	0	0	0
Drugs and Dyes duty free				
COCHINEAL				
Teneriffe, per lb	2	5	3	2
Mexican	2	4	3	3
LAC DYE—good to fine	1	3	2	4
TURMERIC				
Bengal, per cwt	16	6	18	0
Madras	12	0	15	0
China	12	0	15	0
TERRA JAPONICA, Cutch	22	6	23	0
Gambier	16	0	16	6
Dyewoods duty free	£	s	£	s
BRAZIL WOOD, per ton	80	0	0	0
FUSTIC, Cuba	9	0	9	5
Jamaica	5	10	6	0
LOGWOOD, Campeachy	7	10	8	0
Jamaica	4	15	4	17
NICARAGUA WOOD	0	0	0	0
RED SAUNDERS	6	0	6	5
SAPAN WOOD	5	15	8	15
Eggs—French, 120	4s	6d	7s	0d
Fruit—ALMONDS	s	d	s	d
Jordan, duty free, new 1 2 0	0		200	0
Barbary sweet	48	0	0	0
Bitter	45	0	0	0
CURRANTS, duty 7s per cwt				
Patras, new	27	0	29	0
do old	24	0	25	0
Vostizza, new	30	0	0	0
Island, new	27	0	0	0
Gulf, new	28	0	29	0
FIGS, duty 7s per cwt				
Turkey, per cwt d p	26	0	45	0
Spanish	23	0	0	0
PLUMS, duty 7s per cwt				
French, bottled	75	0	85	0
German	25	0	0	0
PRUNES, duty 7s new d p	19	0	24	0
RAISINS, duty 7s per cwt				
Valentia, new	27	0	32	0
do. old	0	0	0	0
Muscatel	42	0	0	0
Smyrna, red & Chesme	27	0	32	0
Sultana	41	0	42	0
ORANGES	s	d	s	d
St Michael, 1st quality, large box	0	0	0	0
Do. 2nd quality	0	0	0	0
Valencia	18	0	21	0
Lisbon & St Ubes, ½ ch	0	0	0	0
Sicily, per box	0	0	0	0
LEMONS				
Messina, per case	23	0	25	0
Lisbon, per ½ chest	32	0	35	0
Pine apples, per doz	12	0	36	0
Melons	8	0	24	0
Barcelona nuts, per bag	33	0	34	0
Spanish nuts, p brl	0	0	0	0
Brazil nuts	20	0	28	0
Cokee nuts, per 100	12	0	20	0
Flax duty free	£	s	£	d
Riga, W F P K, per ton	66	0	0	0
St Petersburg, 12 head	0	0	0	0
9 head	0	0	0	0
Friesland	65	0	0	0
Hemp duty free				
St Ptrsbg, clean, per ton	30	0	0	0
outshot	30	0	0	0
half-clean	29	10	0	0
Riga, Rhine	32	0	0	0
Manilla, free	21	0	38	0
East Indian Sunn	15	0	20	0
Jute	13	10	19	0
Coir, rope	24	0	32	0
junk	17	0	25	0
fibre	23	0	0	0

	s	d	s	d
Hides—Ox and Cow, p lb				
B. A. and M. Vid. dry	0	8	1	0½
Do & R. Grande, saltd	0	5½	0	7½
Brazil, dry	0	8½	0	9
drysalted	0	6	0	8½
Drysalted Mauritius	0	6	0	6½
Rio, dry	0	9	1	0
West Coast hides	0	9	0	10½
Cape, salted	0	2¾	0	6¾
Australian	0	2½	0	5½
New York	0	4½	0	5
East India	0	2½	1	0
Kips, Russia	0	9	1	0½
S America Horse, p hide	5	6	10	0
German do	9	0	13	0
Indigo duty free				
Bengal, per lb	1	6	8	8
Onde	2	6	6	6
Madras	1	5	4	10
Kurpah	1	5	7	10
Manilla	1	9	5	9
Leather per lb				
Crop hides, 30 to 45 lb	1	1	1	5
do 50 65	1	4	1	9
English Butts 16 24	1	2	2	1
do 28 36	1	5	2	6
Foreign Butts 16 25	1	1½	1	11
do 28 36	1	2	2	2
Calf Skins 28 35	1	2	2	0
do 40 60	1	3	2	3
do 80 100	1	2	1	8
Dressing Hides	1	0	1	4
Shaved do	1	1	1	5
Horse Hides, English	0	10	1	1
do Spanish, per hide	6	0	16	0
Kips, Petersburg, per lb	1	2	1	9
do East India	0	6	1	10
Metals—COPPER				
Sheating, bolts, &c. lb	0	10½	0	0
Bottoms	0	11	0	11½
Old	0	9	0	0
Tough cake, p ton £	93	0	0	0
Best select	96	0	0	0
IRON, per ton	£	s	£	s
Bars, &c., British	6	0	6	5
Nail rods	6	10	7	5
Hoops	8	0	8	10
Sheets	8	10	9	10
Pig, No. 1, Wales	3	0	3	10
Bars	5	0	5	10
Rails	5	5	5	15
Pig, No 1, Clyde	2	9	2	12
Swedish	10	10	11	0
LEAD, per ton—Eng. pig	19	5	20	0
sheet	20	5	20	10
red lead	22	0	22	5
white do	27	0	28	0
patent shot	22	10	23	0
Spanish pig	18	0	18	10
STEEL, Swedish in kegs	15	0	15	5
in faggots	17	0	0	0
SPELTER, for. per ton	16	5	16	10
TIN, duty free				
English blocks, p ton	117	0	0	0
bars in barrels	118	0	0	0
Refined	119	0	0	0
Banca	115	0	0	0
Straits	110	10	111	0
TIN PLATES, per box	s	d	s	d
Charcoal, I C	27	0	29	0
Coke, I C	22	0	23	0
Molasses duty British and For. 5s 4d				
British best, d. p. p cwt.	0	0	0	0
Patent	0	0	0	0
B. P. West Indies	0	0	0	0
Oils—Fish	£	s	£	s
Sperm, per tun	93	10	94	0
Head matter	91	0	92	0
South Sea	35	0	35	10
Seal, pale	36	0	36	10
Cod	35	0	0	0
East India	30	0	30	5
Olive, Gallipoli	58	0	0	0
Sicily	54	0	55	0
Palm, per ton	43	0	0	0
Cocoa-nut	43	15	45	0
Rapeseed, pale (foreign)	43	0	0	0
Linseed	32	0	0	0
Black Sea, p qr	54s	6d	55s	6d
St Petersbg Morshank	52	6	53	6
Do cake (English) p ton	10l	0s	10l	5s
Do Foreign	8	15	10	15
Rape do	5	0	5	15
Provisions—Duty free.				
Butter—Waterford p cwt	103s	0d	104s	0d
Carlow	107	0	0	0
Cork 4ths new	78	0	80	0
Limerick	104	0	0	0
Friesland fresh	104	0	0	0
Canadian	0	0	0	0
Jersey	90	0	94	0
Bacon, singed—Waterf.	78	0	79	0
Hamburg	74	0	75	0
Hams—York	80	0	90	0
Irish	74	0	84	0
Lard—Waterford & Limerick bladder	76	0	0	0
Cork and Belfast do	72	0	74	0
Firkin and keg Irish	66	0	0	0
American & Canadian	63	0	0	0
Cask do do	57	0	0	0
Pork—Amer. & Can. p b	92	0	93	6
Beef—Amer. & Can. p tc	96	0	120	0
Cheese—Edam	40	0	45	0
Gouda	36	0	52	0
Canter	22	0	24	0
American	40	0	50	0
Rice duty free				
Carolina, per cwt	24	0	34	0
Bengal, yellow & white	9	0	15	0
Madras	9	0	10	6
Java and Manilla	9	0	16	0
Sago duty 4½d per cwt				
Pearl, per cwt	16	0	22	0
Saltpetre, Bengal, p cwt	32	6	37	0
English, refined	36	6	37	6
NITRATE OF SODA	12	6	14	0

	s	d	s	d
Seeds				
Caraway, new, per cwt	30	0	32	0
Canary, per qr	46	0	54	0
Clover, red, per cwt	46	0	60	0
white	50	0	76	0
Coriander	16	0	20	0
Linseed, foreign per qr	56	0	62	0
English	70	0	80	0
Mustard, br, p bush	14	0	15	0
white	11	0	14	0
Rape, per last of 10 qrs	£36	0	38	0
Silk duty free	s	d	s	d
Surdah, per lb	20	0	24	0
Cossimbuzar	13	0	21	0
Gonatea	14	0	24	0
Comercolly	13	0	21	0
Bealeah, &c.	0	0	0	0
China, Tsatlee	16	6	24	0
Taysaam	12	6	17	0
Canton	7	0	17	0
Thrown	16	0	20	6
RAWS—White Novi	34	0	6	0
Fossombrone	31	0	0	0
Bologna	28	0	30	0
Roya's	29	0	31	0
Trento	29	0	31	0
Milan	28	0	31	0
ORGANZINES				
Piedmont, 22-24	36	0	36	6
Do 24-28	35	0	36	0
Milan & Bergam, 18-22	35	0	36	0
Do. 22-24	34	0	36	0
Do. 24-26	29	0	30	0
Do. 28-32	28	0	29	0
TRAMS—Milan, 22-24	32	0	35	0
Do. 24-28	29	0	31	0
Do. 28-36	27	0	29	0
BRUTIAS—Short reel	0	0	0	0
Long do	0	0	0	0
Demirdach	0	0	0	0
Patent do	32	0	37	0
PERSIANS	9	6	14	0
Spices, in bond—PEPPER, duty 6d				
Malabar, per lb	0	4¼	0	5¾
Eastern	0	2¾	0	4¼
White	0	5¼	1	2
PIMENTO, duty free				
mid and good, per lb	0	2¾	0	3
CINNAMON, duty free				
Ceylon, 1, 2, 3	0	11	2	7
Malabar & Tellichery	0	7	1	0
CASSIA LIGNEA, duty free, per cwt	78	0	90	0
CLOVES, duty free				
Amboyna and Bencoolen, per lb	0	4¼	1	5
Bourbon and Zanzibar	0	3¾	0	5
GINGER, duty free				
East India com. p cwt	36	0	0	0
Do. Cochin and Calicut	40	0	110	0
African	32	0	34	0
MACE, duty free, per lb	0	7	2	0
NUTMEGS, duty free, p lb	0	9	4	0
Spirits Rum duty 10s 2d per gal.				
Jamaica, per gal., bond				
15 to 25 O P	2	6	2	8
30 to 35 —	3	2	4	0
fine marks	5	0	6	0
Demerara, proof	1	9	1	10
Leeward Island —	1	8	1	9
East India —	1	7	1	8
Foreign —	1	6	1	7
Brandy, duty 10s 5d p gal				
Vintage of 1860	9	1	9	2
1st brands 1859	9	6	9	8
in hhds 1858	10	4	10	8
1857	11	6	12	0
Geneva, common	2	0	2	1
Fine	2	2	2	4
Corn spirits, pf duty paid	11	10	0	0
Do. f.o.b. Exportation	1	9	1	10
Malt spirits, duty paid	12	6	13	6
Sugar—duty, Refined, 18s 4d; white clayed, 16s; brown clayed, 13s 10d; not equal to brown, 12s 8d; molasses, 5s 0d				
per cwt.	s	d	s	d
British plantation, yellow	23	0	29	6
brown	18	6	23	0
Mauritius, yellow	22	0	29	6
brown	16	0	22	0
Bengal, crys., good yellow and white	26	6	30	6
Benares, grey & white	26	0	33	0
Date, yellow and grey	20	0	27	0
ord to fine brown	15	6	20	0
Penang, grey and white	27	6	30	0
brown and yellow	16	0	27	6
Madras, grny yel & white	23	0	30	0
brown and soft yellow	16	0	20	6
Jaggery	15	6	16	6
Siam and China white	26	0	31	6
brown and yellow	15	6	25	0
Manilla, clayed	19	6	21	6
muscovado	16	0	17	6
Java, grey and white	25	6	31	0
brown and yellow	18	6	25	6
Havana, white	31	0	32	0
brown and yellow	20	0	30	0
Bahia, grey and white	22	0	29	0
brown	16	6	22	0
Pernam & Paraiba, white	25	0	30	6
brown and yellow	16	6	24	0
For. Mus. low to fine grocy	22	0	32	0
brown	18	6	22	0
REFINED—For consumption				
8 to 10 lb loaves	54	0	56	0
12 to 14 lb loaves	53	0	0	0
Titlers, 22 to 24 lb	51	0	53	0
Lumps, 45 lb	49	0	50	0
Wet crushed	47	0	56	0
Pieces	46	0	47	6
Bastards	29	0	37	0
Treacle	16	6	19	0
For export, free on board.				
Turkey loaves, 1 to 4 lb.	44	0	0	0
6 lb loaves	40	0	40	6
10 lb do.	39	6	0	0

	s	d	s	d
SUGAR—REF. continued.				
14 lb do.	0	0	0	0
Titlers, 22 to 28 lb	37	6	38	0
Lumps, 40 to 45 lb	0	0	0	0
Crushed	35	0	36	0
Bastards	17	0	19	0
Treacle	17	0	0	0
Dutch, refined, f. o. b. in Holland				
6 lb loaves	37	6	38	0
10 lb do	36	6	37	0
Superfine crushed	0	0	0	0
No. 1, crushed	33	6	0	0
No. 2	33	0	0	0
Belgian refined, f. o. b. at Antwerp.				
8 to 10 lb loaves	35	0	35	6
Crushed, 1	33	0	0	0
Tallow—Duty free				
N. Amer. melted, p cwt	0	0	0	0
St Petersburg, 1st Y C	47	6	0	0
Tar—Stockholm, p brl	0	0	0	0
Archangel	0	0	0	0
Tea duty 1s 5d per lb				
Congou, low, bd	0	7	0	9½
common good	0	10	0	11
ra. str. and str. bk. lf.	1	0½	1	6
fine and Pekoe kinds	1	7	2	4
Souchong	1	2	2	6
Pekoe, flowery	1	6	4	6
Orange	0	10	1	9
Scented	1	0	2	2
Scented Caper	0	9	2	2
Oolong	1	0	2	6
Hyson	1	6	1	8
mid to fine	1	10	4	6
Young Hyson	1	2	2	4
Canton & Twankay kds	0	10	1	2
Gunpowder	1	8	3	8
Canton & Twankay kds	1	0	1	2
Imperial	1	2	3	6
Timber				
Timber & Hewn Wood Duty 1s per load				
Dantzic and Memel fir	50	0	85	0
Riga fir	70	0	75	0
Swedish fir	50	0	53	0
Canada red pine	70	0	90	0
— yellow pine, large	70	0	75	0
— — small	50	0	60	0
N. Brunswk & Can Bd. pine	80	0	100	0
Quebec oak	100	0	110	0
Baltic oak	65	0	110	0
African oak duty free	240	0	300	0
Indian teake duty free	340	0	350	0
Wainscot logs 18 ft each	90	0	110	0
Deals & Sawn & Prepared Wood, dy 2s p load				
Norway, Petersbg stand	£10	0	15	0
Swedish	9	0	12	0
Russian	12	0	16	0
Finland	9	0	10	10
Canada 1st pine	17	0	18	0
— 2nd	11	0	12	10
— spruce	9	0	11	0
Dantzic deck, each	14s	0	26s	0
Staves duty 1s per load				
Baltic, per mile	£100	0	175	0
Quebec —	55	0	65	0
Tobacco duty 3s per lb	s	d	s	d
Maryland, per lb, bond	0	5	0	8½
Virginia leaf	0	4	0	9
— stript	0	9	1	1
Kentucky leaf	0	5	0	10
— stript	0	7½	1	0
Negrohead, duty 9s	1	0	1	8
Columbian leaf	0	8	2	2
Havana	1	0	6	0
— cigars, bd duty 9s	6	0	22	0
Turpentine				
American Rough, p cwt	14	0	16	0
Eng. Spirits, without ckg	49	0	0	0
Foreign do., with casks	50	0	0	0
Wool—ENGLISH.—Per pack of 240 lb.				
Fleeces So. Down hogs	£16	0	16	10
Half-bred hogs	16	10	17	10
Kent fleeces	17	0	18	0
S. Dwn ewes & wthrs	15	0	15	10
Leicester do	15	10	16	0
Sorts—Clothing, picklock	18	0	18	10
Prime and picklock	17	0	18	0
Choice	16	10	17	0
Super	15	0	16	0
Combing—Wethr mat	17	10	18	10
Picklock	16	0	17	0
Common	15	0	0	0
Hog matching	19	0	20	0
Picklock matching	16	0	17	0
Super do	15	0	0	0
FOREIGN—duty free.—Per lb				
German, Saxon, and Prussian. 1st & 2d Elect	3s	2½d	4s	6d
prima	2	2½	3	0
secunda	1	10½	2	8
tertia	1	6½	1	0
COLONIAL—				
Sydney—Lambs	1	2	2	2
Scoured, &c	1	4	3	0½
Unwashed	0	9	1	0½
Locks and pieces	0	9	1	7½
Slipe and skin	0	10½	1	8
Port Philip—Lambs	1	1½	1	10½
Scoured, &c	0	10½	2	10½
Unwashed	0	8½	1	2½
Locks and pieces	0	6	1	8½
S. Australian—Lambs	1	6	1	11½
Scoured, &c	1	3½	1	11
Unwashed	0	8	1	1
Locks and pieces	1	0	0	0
V. D. Land—Lambs	1	4	2	1½
Scoured &c	1	0	1	9
Unwashed	0	10½	1	6½
Locks and pieces	0	11½	1	7
Cape G. Hope—Fleeces	0	7½	2	0
Lambs	0	10½	1	11½
Scoured, &c	0	11½	1	11½
Unwashed	0	7	0	11½

Wine duty from 1s to 2s 11d per gal	£	s	£	s
Port, per pipe	32	0	75	0
Claret, hhd	8	0	65	0
Sherry, butt	20	0	80	0
Madeira, pipe	45	0	75	0

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 30 weeks ending July 27, 1861, showing the Stock on July 27, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

☞ Of those articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

British Plantation.	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
West India..	67000	63367	61	4	60565	46415	20442	25629
Mauritius ..	26705	36837	1451	2046	17503	31348	10438	10591
Bengal & Pg.	4950	5207	351	534	7259	5937	4049	3725
Madras	6047	5897	1102	957	7007	4527	2787	2305
Total B.P.	104702	111308	2965	3541	92334	88227	37717	42250
Foreign.								
Siam, &c....	12624	11426	1206	1203	8950	9575	11341	10038
Cuba & Hav.	20493	23285	1457	2333	18209	20546	12164	11829
Brazil.....	3198	1294	1290	560	3529	1502	5203	3182
P. Rico, &c.	8905	9382	13	17	7188	5365	4401	6445
Total Frgn	45220	45387	3966	4113	37876	36988	33109	31444
Grand Total.	149922	156695	6931	7654	130210	125215	70826	73694

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties.

	s	d	
From British Possessions in America	24	4¾	per cwt.
— — Mauritius	31	2	
— — East Indies	0	0	
The average price of the above is	25	1½	

MOLASSES AND MELADO—Tons.

	Imported. 1860	Imported. 1861	Exported. 1860	Exported. 1861	Home Consump. 1860	Home Consump. 1861	Stock. 1860	Stock. 1861
West India...	1677	1111	230	13	1772	1047	851	601
Foreign	767	7096	212	728	872	1861	1628	7087
Total	2444	8207	442	741	2644	2908	2479	7688

RUM.

	Imported. gals	Imported. gals	Exported and delivered to Vat. gals	Exported and delivered to Vat. gals	Home Consump. gals	Home Consump. gals	Stock. gals	Stock. gals
West India..	1909305	1745595	894600	877905	954090	797850	2013840	2017170
East India....	355250	280305	328995	163890	14895	17955	230850	221445
Foreign	250605	152145	245565	145980	16110	11745	263925	164115
			Exported.					
Vatted	906345	1014075	752130	741915	80730	64935	283455	279450
	3401505	8192120	2221290	1929690	1665825	892485	2792070	2682180

COCOA—Cwts.

B.Plantation	24811	30426	1191	1667	15999	18782	12406	17504
Foreign	20626	18443	5341	10215	8667	6612	11278	15235
	45437	48869	6532	11882	24666	25394	23684	32739

COFFEE—Cwts.

West India..	17674	20126	7394	6572	6271	8083	8242	8793
Ceylon	233802	208599	98315	90579	137126	137872	91185	77487
East India...	13170	20561	6236	10478	17382	17786	7902	9473
Mocha	8278	5561	1795	303	8484	6517	6959	4689
Brazil.....	15560	38844	11313	20090	4535	2999	2524	21944
Other Forgn	13576	9423	3352	1461	9895	6883	18652	10706
Grand Total	302060	303114	128405	130083	183693	179640	135444	133102

	tons	tons	tons	tons	tons	tons	tons	tons
RICE	18267	43453	8269	...	36890	36133	45853	27204

PEPPER.

	tons	tons	tons	tons	tons	tons	tons	tons
White.....	333	232	41	27	199	156	311	353
Black.....	2630	2080	1378	1280	1070	970	2081	1709
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
NUTMEGS.	1779	1973	95	...	1587	1846	2541	2858
Do. Wild...	...	74	...	...	4	44	545	555
CAS. LIG...	3946	1773	965	...	3211	3944	11250	8550
CINNAMON	6539	5118	1883	...	3190	4178	5297	4726
	bags	bags	bags	bags	bags	bags	bags	bags
PIMENTO..	7389	13304	1941	...	6770	15891	18612	19630

RAW MATERIALS, DYESTUFFS, &c.

	serons	serons	serons	serons	serons	serons	serons	serons
COCHINEAL	9982	10928	...	...	9350	9759	6697	7717
	chests	chests	chests	chests	chests	chests	chests	chests
LAC DYE...	1685	2006	...	...	3126	2736	9659	6012
	tons	tons	tons	tons	tons	tons	tons	tons
LOGWOOD	2714	2931	...	...	4742	2839	1331	1171
FUSTIC....	1492	670	...	...	1673	1002	691	512

INDIGO.

	chests	chests	chests	chests	chests	chests	chests	chests
East India..	20221	17343	...	...	12658	11046	21151	20549
	serons	serons	serons	serons	serons	serons	serons	serons
Spanish	4484	5523	...	...	3834	4252	2240	2277

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass .	8230	7406	...	...	7454	6959	4626	3766
Nitrate of Soda	4249	1450	...	...	3054	2844	2763	1663

COTTON.

	bales	bales	bales	bales	bales	bales	bales	bales
American ..	464	152	...	...	340	37	125	129
Brazil .. .	26	...	...	...	48	4	32	2
East India .	52125	66214	...	...	30413	40546	40220	29635
Liverpool, all kinds ...	2553815	2221905	297650	344590	1415070	1420900	1282810	1001940
Total	2606430	2288271	297650	344590	1445871	1461487	1323187	1031706

The Railway Monitor.

RAILWAY CALLS FOR AUGUST.

The following are the railway calls for August, so far as they have yet been advertised:—

	Date due.	Amount per share. Already paid. £ s d	Call. £ s d	Number of Shares.	Total. £
Danube and Black Sea.....	1	...	10 0 0	2,679	26,790
East Indian 5 p c Deb. 1861	31	25 p cent	25 0 0	...	250,000
Gt Indian Peninsula shares	14	10 0 0	2 0 0	155,000	310,000
Midland, 6l 4s shares	26	1 4 0	1 10 0	150,000	225,000
Recife and Sao Francisco...	16	17 0 0	2 0 0	60,000	120,000
Sevenoaks	1	...	4 0 0	6,000	24,000
Shrewsbury and Hereford new shares	12	1 0 0	2 0 0	23,935	47,870
Vale of Neath, 20l pref.....	1	12 0 0	2 0 0	7,500	15,000
Total					1,018,660

EPITOME OF RAILWAY NEWS.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom for the week ending the 20th of July amounted to 578,440*l*, and for the corresponding week of last year to 558,050*l*, showing an increase of 20,390*l*. The gross receipts of the eight railways having their termini in the metropolis amounted to 268,287*l*, and for the corresponding week of 1860 to 262,136*l*, showing an decrease of 6,151*l*.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, July 29.—The railway market was chiefly occupied with the preparations for the fortnightly settlement. Several of the leading stocks were in some demand for transfer, but the speculative tendency was, nevertheless, unfavourable, owing to the less satisfactory dividends already announced. The proposed distribution of the North Staffordshire is at the rate of 3½ per cent. per annum, against 4 per cent. last year. Compared with Saturday, North-Eastern descriptions showed a recovery of ⅜ to ½ per cent., while South-Western and North British were a fraction lower. In the colonial market, Grand Trunk of Canada improved in the afternoon to 18 to 19, and Great Western shares to 10 to ¼. Foreign descriptions were steady, except Bahia, which were quoted a shade lower; Lombardo-Venetian, on the other hand, advanced to ⅛ pm., buyers. American securities were firmer, especially Erie shares and Illinois Central.

TUESDAY, July 30.—The railway market improved in the morning, particularly Lancashire and Yorkshire, South-Eastern, and Midland, but a reaction took place in the afternoon, and the tendency at the close was decidedly unfavourable. Notwithstanding the present quotations were for the new account, most of the leading stocks showed a decline of ⅛ to ⅜ per cent. London and North-Western was especially flat, and ½ per cent. lower. Sheffield also receded considerably. In the colonial market the improvement of yesterday in Grand Trunk of Canada was not maintained. Foreign descriptions were steady; French railways especially showed an advance. Lombardo-Venetian were also firm at ⅛ pm. The only alteration in American securities was a partial relapse in Illinois Central. There was little doing in mines, and prices were generally without change. In joint stock banks, Ottoman and Australasia shares were firmer. Miscellaneous descriptions left off about the same as yesterday.

WEDNESDAY, July 31.—The railway market to-day was quiet, but rather firmer. In the principal speculative stocks an advance of about ¼ per cent. took place, especially in London and North-Western, Midland, Great Western, and South-Eastern. Berwick and North British, however declined. The lower traffic returns in the morning temporarily affected the market. In the colonial market, Great Western of Canada shares receded to 9⅞ to 10. Indian guaranteed stocks were steady. Scarcely any alteration occurred in foreign shares. Great Luxembourg slightly receded, while Lombardo-Venetian were firm at ⅛ to ¼ pm.; and Victor Emmanuel obligations improved ¼ per cent. In American securities there was a rise in Erie preference, and a decline in Illinois Central. The principal change in mines was an improvement in Bon Accord Copper and St John del Rey. Joint stock banks and miscellaneous descriptions closed about the same as yesterday.

THURSDAY, Aug. 1.—The principal feature in the railway market was a heavy decline in the morning in Great Northern on the announcement of the dividend, from which there was scarcely any recovery. The ordinary stock closed at 106½ to 107, being a reduction of 1¼ per cent., and the A stock 95 to ½, or nearly 3 per cent. lower. Sheffield likewise receded ¾ per cent., and London and North-Western, South-Western, North British, and Eastern Counties, ⅛ to ¼. Midland and Caledonian slightly improved. In the colonial market, Great Western of Canada shares were better. Indian guaranteed stocks were firm, and continued with an improved tendency. The only feature in foreign descriptions was a rise in Bahia and Lombardo-Venetian. In American securities, Virginia Six per Cents. and Erie preference shares were higher. Mines were dull at an occasional decline.

FRIDAY, Aug. 2.—The railway share market was rather flatter, and a slight decline occurred in several instances. The reduction in Great Western and South-Eastern stocks amounted to ¼ per cent, and in London and North-Western and Midland to ½. Other descriptions were much the same as yesterday. Lombardo-Venetian railway shares advanced to ⅛ to ¼ prem. Indian railway stocks were more inquired for. In mines the dealings were very limited, at about previous rates.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

No. of shares	Amount of shares.	Amount paid up.	ORDINARY SHARES AND STOCKS. Name of Company.	London. T.	London. F.
55500	27s	27s	Birmingham & Stour Valley	8½	.....
Stock	100	100	Birkenhead, Lancashire and Cheshire Junction	85	.....
..	25	25	Blackburn	.....	.....
Stock	100	100	Bristol and Exeter	94	93
Stock	100	100	Caledonian	100	100
12000	25	25	Dundee, Pth, & Aberdn Jun.	9	.....
Stock	100	100	East Anglian	18	.....
Stock	100	100	Eastern Counties	50	49½
Stock	100	100	Eastern Union, class A	41	.....
Stock	100	100	— class B	30	.....
Stock	100	100	Edinburgh and Glasgow	89	.....
Stock	100	100	Edinb., Perth, and Dundee	29	.....
Stock	100	100	Glasgow South-Western	108	.....
Stock	100	100	Great Northern	109	107½
			— A stock	100	98
			— B stock	131	130½
Stock	100	100	Gt Southern and West. (I.)	106	.....
Stock	100	100	Great Western	70¾	70¼
Stock	100	100	— Stour Valley Guar.	62	.....
Stock	100	100	Lancashire and Yorkshire	111¼	111⅝
Stock	100	100	London and Blackwall	62	.....
Stock	100	100	London, Brighton, and S. C.	120	116½
Stock	100	100	London, Chatham, & Dover	48	47½
Stock	100	100	London and North-Western	93¾	93⅝
Stock	100	100	London and South-Western	96½	96
4240	25	25	Londonderry & Enniskillen	11	.....
Stock	100	100	Manchester, Sheffield, & Lin.	46	45½
Stock	100	100	Midland	122	122¼
Stock	100	100	— Birmingham and Derby	96	95¾
Stock	100	100	Norfolk	59	.....
Stock	100	100	North British	62⅜	62¼
Stock	100	100	North-Eastern—Berwick	106½	106
40937	25	16⅜	— G. N. E. Purchase	17⅜	.....
Stock	100	100	— Leeds	62	61
Stock	100	100	— York	94	93¾
Stock	100	100	North London	97	.....
168500	20	17½	North Staffordshire	13⅛	13
5000	10	10	Nth and South-West. Junc.	10½	.....
Stock	100	100	Scottish Central	117	.....
Stock	100	100	Scottish N.EastnAberdnStk	36	.....
Stock	100	100	— Scottish Midland Stock.	90	.....
Stock	100	100	Shropshire Union	48	.....
Stock	100	100	South Devon	41	.....
Stock	100	100	South-Eastern	81½	81¼
Stock	100	100	South Wales	66	65
Stock	100	100	South Yorksh. & River Dun	96	.....
24000	25	25	Stockton and Darlington	46½	.....
31200	25	13	do. do.	23½	22½
...	50	50	Ulster	56⅜	.....
...	25	20	Do.	23¼	.....
Stock	100	100	Vale of Neath	.....	.....
22500	10	10	Victoria Station, Pimlico	11⅞	.....
16065	20	20	West Cornwall	6⅞	.....
Stock	100	100	West Midland—Oxford	47	46
22220	25	25	— Newport	44	.....
			LINES LEASED AT FIXED RENTALS.		
Stock	100	100	Buckinghamshire	96	.....
Stock	100	100	Chester and Holyhead	52⅜	.....
Stock	100	100	Do. 5½ per cent.	123	119⅞
Stock	100	100	Do. 5 per cent.	113	.....
Stock	100	100	Clydesdale Junction	103	.....
Stock	100	100	E. Lincolnshire, guar. 6 p.c.	134	132
8000	50	50	Hull and Selby	114	.....

No. of shares	Amount of shares.	Amount paid up.	Name of Company.	London. T.	London. F.
Stock	100	100	London and Greenwich	61	.....
Stock	100	100	— Preference	117	.....
Stock	100	100	London, Tilbury, & Southend	86	.....
Stock	100	100	Midland Bradford	95	.....
16862	50	50	Northern & Eastern, 5 p ct.	57	.....
39300	20	20	North-Western	164	.....
Stock	100	100	Royston, Hitchin, & Shepreth	133	.....
78750	12	12	South Staffordshire	.....	.....
Stock	100	100	Wilts and Somerset	90	88
			PREFERENCE SHARES.		
Stock	100	100	Bristol and Exeter	.....	.....
Stock	100	100	Caledonian 10/, 4½ per cent.	103	102
18094	6½	6½	Dundee, Perth, & Aberdn Junc	6½	.....
Stock	100	100	East Anglian, Class A, 5 p c	101	.....
Stock	100	100	— Class B, 6 per cent.	112	.....
Stock	100	100	— Class C, 7 per cent.	108	.....
Stock	100	100	Eastern Counties Extension, 5 per cent., No 1	109	.....
Stock	100	100	— No. 2	108	.....
Stock	100	100	— New 6 per cent.	124	.....
Stock	100	100	Eastern Union, 4 pr cent.	80	.....
Stock	100	100	Edinburgh and Glas. 5 pc sh	111	.....
Stock	100	100	Edin., Prth, & Dunde, 4 pret.	77	.....
Stock	100	100	Glasgow & S. W. guar. 5 p c	.....	.....
Stock	100	100	Great Northern, 5 per cent.	117	.....
Stock	100	100	— 5 per cent. Redeemable at 10 per cent. pm	112	111½
Stock	100	100	— 4½ per cent do.	104	.....
Stock	100	100	Great Southern & Western (Ireland) 4 per cent	99	.....
Stock	100	100	Gt Western, red. 4½ pr ct.	98	97
Stock	100	100	— red. 4 per cent.	90	.....
Stock	100	100	— irred. 4 per cent.	90	.....
Stock	100	100	Lancashire & Yorksh., 6 p c	.....	.....
Stock	100	100	London and Brighton, guar. 5 per cent. No. 1	116	.....
Stock	100	100	Ditto 6 per cent.	140	.....
Stock	100	100	Ditto 7 per cent. pref stock	155	.....
Stock	100	100	London and S.W., 7 per cent.	.....	.....
Stock	100	100	Manchester, Sheffield, and Lincoln 6 p c	127	.....
Stock	100	100	Ditto, 3½ per cent.	70	.....
Stock	100	100	Midland Consolidated, Bristol and Birmingham, 6 p cent	136	133
Stock	100	100	— 4½ per cent. pref	104	.....
Stock	100	100	North British	112	.....
Stock	100	100	Do. New guar. 5 p cent.	110	.....
Stock	100	100	North-Eastern—Berwick, 4 per cent. pref.	103	.....
60872	25	1	— York, H. and S. purcha	10⅞	9⅞
58500	20	20	North Staffordshire	23	22
Stock	100	100	Scottish N. Eastern Aberdeen guaranteed 6 per cent	.....	.....
Stock	100	100	— 7 per cent Pref. Stock	134	.....
20000	10s	10s	South Devon, Annuities 10s	10¼	.....
Stock	100	100	S. Eastern 4½ per cent.	100	.....
Stock	100	100	S. Yorkshire, 4 pr ct guar.	86	.....
Stock	100	100	West Midland—Oxford, 1st guaranteed	126	.....
			BRITISH POSSESSIONS.		
...	100	100	Atlantic and St Lawrence	61	58
Stock	100	100	Bmbay, Bar, & Cen. Ind. guar.	95	.....
55555	18	18	Do. Do. B	.....	.....
20000	20½	20½	Buffalo and Lake Huron	5	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	London. F.
50000	5	5	Calcut. and So. East., limited guaranteed 5 per cent.	5½	.....
40000	20	7½	Ceylon guaranteed 6 p cent.	7⅜	.....
50000	20	20	Eastern Bengal, guar. 5 p ct.	19½	19
Stock	100	100	East Indian guar, 5 pr cent.	99½	99½
50000	20	20	Do. F shares, Extension	.....	.....
100000	20	20	Do. Jubbulpore	.....	.....
100000	100	100	Do. 4½ pr cent. Debentures	98	.....
Stock	100	100	Do. 5 p c Debentures, 1864	99	.....
Stock	100	100	Grand Trunk of Canada	18¾	18⅝
Stock	100	100	Do. 6 per cent. Pref. Bonds	62	59⅝
Stock	100	100	Do. 6 per cent. Debentures	85	.....
Stock	100	100	Do. 7 per cent. 1862	48	.....
Stock	100	100	Gt Indian Peninsular, guar 5 per cent.	95½	95⅝
200000	20	10	Do. New	9	9
Stock	100	100	Gt South. of India guar 5 p c	94	.....
91599	20¼	20¼	Gt Western of Canada shares	10¼	10
78101	20½	18	Do. New	7⅜	.....
....	100	100	Do. Bonds 1876	.....	.....
250000	100	100	Do. Bonds 1873 with option	96	.....
..	100	100	Do. 5½ per cent. 1877 ditto	92	.....
Stock	100	100	Madras, guar. 4½ per cent.	85	.....
Stock	100	100	Do. 5 per cent.	94	94
Stock	100	100	Do. 4½ per cent. Extension	87	.....
50000	20	20	Do. 5 per cent. do.	.....	.....
Stock	100	100	Scinde guaranteed 5 pr cent.	100	99½
75000	20	15	Do. Punjaub guar. 5 p cent.	13⅜	13⅞
Stock	100	100	Do. Indus Steam Flotilla	92	.....
			FOREIGN RAILWAYS.		
50000	10	10	Antwerp and Rotterdam	5⅜	.....
100000	20	16	Dutch Rhenish	13⅜	13⅜
500000	20	20	Eastern of France	28½	.....
100000	20	20	Gt Luxembourg Constituted	8	.....
26595	20	20	Namur & Liege	8⅜	.....
400000	16	16	Northern of France	33½	.....
577500	20	20	Paris, Lyons, and Mediterr.	39½	38⅜
300000	20	20	Parisand Orleans	56	.....
27000	20	20	Royal Danish	.....	.....
300000	20	20	Western & N.-W. of France	21	.....
			MINES.		
20900	20	7⅜	Australian	1⅛	.....
11000	20	15	Brazilian St John Del Rey	34½	34⅜
20000	20	16	British Iron	2	.....
12000	40	40	Cobre Copper	36½	36½
10000	..	16	Copiapo	8	.....
1024	10	1	Devon Great Consols	365	.....
512	..	30	East Basset	86½	.....
6000	..	17s	Great South Tolgus	3½	.....
20000	20	20	General	24	.....
2500	..	3	Linares	8	.....
15000	3	11	North Frances	4	.....
6400	..	1½	Par Consols	9	.....
512	..	12	South Caradon	310	.....
6000	..	3	South Carn Brea	3	.....
6000	10	9	Tin Croft	5½	.....
43174	28½	28½	United Mexican	5	4⅝
6000	..	448	West Basset	13	.....
1024	..	5	West Caradon	43	.....
400	..	47½	West Wheal Seton	305	.....
512	..	5⅛	Wheal Basset	85	.....
256	..	5	Wheal Buller	105	.....
1024	..	8	Wheal Mary Ann	10½	.....
1040	...	5⅛	Wheal Trelawney	14	.....

OFFICIAL RAILWAY TRAFFIC RETURNS

Amount expended per last Report.	Average cost per mile.	Dividend per cent. Year 1859.	First half 1860.	Second half 1860.	Name of Railways.	Week ending. 1861	Receipts: Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total Receipts.	Same week 1860	Traffic per mile per week.	Miles open in 1861	Miles open in 1860
£	£	£ s d	£ s d	£ s d			£ s d	£ s d	£ s d	£	£		
792,971	7,92	4 0 0	2 0 0	2 5 0	Belfast and Northern Counties	July 26	1600 19 7	840 13 9	2441 13 4	2320	17	136	136
3,773,046	32,248	5 15 0	3 0 0	2 15 0	Bristol and Exeter	28	4579 1 4	2404 12 10	6983 14 2	7120	59	117	117
8,763,675	39,846	4 7 6	2 2 6	2 15 0	Caledonian	28	6489 13 6	10566 19 1	17056 12 7	16401	77	219½	219¼
1,097,069	17,414	4 17 6	2 10 0	2 10 0	Dublin and Drogheda	28	1296 17 5	584 4 6	1881 2 2	2123	29	63	63
340,490	20,024	5 2 6	3 0 0	2 15 0	Dundee and Arbroath	28	635 17 9	261 0 0	896 17 9	909	52	17	17
766,484	24,725	...	0 10 0	0 10 0	Dundee, Perth, & Aberdeen	28	450 2 6	682 12 11	1133 15 5	1132	36	31	31
1,653,671	24,310	...	...	...	East Anglian	21	498 5 1	455 10 11	953 16 0	888	14	68	68
3,340,861	42,822	...	0 5 0	...	Edinburgh, Perth, and Dundee	28	2194 0 0	2068 0 0	4262 0 0	4222	54	78	78
11,214,856		2 15 0	1 1 3	1 3 9	Eastern Counties								
3,235,252	33,356	1 13 3	0 12 0	1 0 10	Do. Eastern Union	28	17042 15 5	10586 19 2	27629 14 7	27057	55	499	499
2,227,633		3 1 6	1 10 0	1 17 6	Do. Norfolk								
4,258,036	28,912	3 12 6	2 0 0	2 2 6	Edinburgh and Glasgow	20	.....	.....	7001 0 0	6957	49	142	142
11,782,272	12,147	...	...	...	Grand Trunk of Canada	13	5627 2 3	6156 4 8	11783 6 11	11382	12	970	970
3,054,321	23,862	0 17 6	...	0 15 0	Great Luxembourg	21	1096 0 0	2314 0 0	3407 0 0	2829	27	128	128
12,256,944	48,311	5 3 9	2 5 0	3 3 9	Great Northern	28	.....	.....	27642 0 0	25131	97	283	283
1,041,144	17,951	5 10 0	3 10 0	3 10 0	Great North of Scotland	20	1142 14 9	722 4 0	1864 18 9	1781	32	58	58
5,211,773	15,811	5 0 0	2 10 0	2 10 0	Great Southern & Western (Irish)	26	6318 2 11	2743 19 0	9062 1 11	9743	27	329	329
26,866,816	46,080	2 15 0	1 10 0	1 15 0	Great Western	28	.....	.....	51756 10 11	49723	69	745½	741½
4,927,954	14,284	...	...	1 10 0	Great Western of Canada	19	.....	.....	5772 14 9	5562	16	345	345
18,932,401	47,920	4 15 0	2 15 0	3 0 0	Lanc. & Yorkshire & E. Lancashire	28	16810 0 0	20960 0 0	37770 0 0	40612	95	395½	395¼
40,719,155	42,862	4 15 0	2 10 0	2 12 6	London & North-Western, &c.	28	51267 0 0	40259 0 0	91526 0 0	92638	90	1012	1004
1,962,453	340,714	3 7 6	1 10 0	2 0 0	London and Blackwall	28	1631 0 0	205 0 0	1836 0 0	1868	319	5½	5½
794,104	17,647	6 0 0	3 0 0	3 0 0	London, Tilbury, and Southend Ex.	21	2074 0 0	278 0 0	2352 0 0	2495	52	45	45
9,722,906	43,311	6 0 0	2 10 0	3 10 0	London, Brighton, & South Coast	27	17654 0 0	3809 0 0	21463 0 0	24245	91	234⅝	223½
11,365,000	29,141	4 15 0	2 2 6	2 12 6	London and South-Western	28	.....	.....	23381 0 0	22291	59	400	339
9,155,186	52,800	0 14 0	0 10 0	0 15 0	Manches., Sheffld, & Lincolnshire	28	5048 0 0	7114 0 0	12162 0 0	12125	70	173½	173½
21,178,068	34,464	5 12 6	3 5 0	3 10 0	Midland	28	.....	.....	40220 0 0	40128	65	614½	614½
2,766,340	15,629	5 0 0	2 10 0	2 10 0	Midland Gt Western (Irish)	26	2219 2 8	1654 15 7	3873 18 3	4008	20	192½	177½
722,500	13,039	8 0 0	3 0 0	3 5 0	Monklands	27	.....	.....	1510 4 5	1598	26	56	56
4,682,955	30,409	3 0 0	1 10 0	1 12 6	North British	21	3857 0 0	3658 0 0	7515 0 0	7247	38	199½	152½
23,174,348	30,334	4 15 0	2 12 6	2 17 6	North-Eastern—Berwick								
		3 17 6	2 2 0	2 10 0	York	27	.....	.....	41054 0 0	39908	52	789	764
		2 5 6	1 7 6	1 10 0	Leeds								
1,394,302	154,922	5 5 0	2 10 0	2 15 0	North London	28	.....	.....	2757 18 6	2648	306	9	9
5,361,179	21,793	3 10 0	2 0 0	2 0 0	North Staffordshire	28	.....	.....	7319 0 0	8148	29	246	233
1,945,788	36 869	5 5 0	2 15 0	2 12 6	Scottish Central	28	1795 17 4	1798 17 9	3594 15 1	3347	67	53½	53½
3,035,142	26,392	...	...	0 5 0	Scottish North-Eastern	20	.....	.....	4910 0 0	4390	41	115	115
12,693,887	44,751	5 0 0	2 8 8	3 0 0	South-Eastern	20	20064 0 0	5065 0 0	25130 0 0	25528	82	306	306
2,307,873	21,615	1 9 0	0 13 0	1 0 0	South Devon	28	2994 4 4	839 19 6	3834 3 10	3829	51	75½	72¾
4,552,347	26,467	2 10 0	1 0 0	1 10 0	South Wales	27	.....	.....	6865 2 10	7927	39	171¾	171¾
2,355,317	19,980	3 0 0	2 0 0	2 2 6	South Yorkshire, Don, & Goole	21	.....	.....	3280 0 0	2232	28	118	118
1,368,088	25,813	8 0 0	4 0 0	4 0 0	Taff Vale	21	.....	.....	5065 0 0	5344	98	53	53
1,047,286	31,170	...	...	1 5 0	Vale of Neath	21	291 0 0	1690 0 0	1981 0 0	1889	57	35½	35½

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SHIPOWNERS, and FORWARDERS.—For Rates of Freight per Grand Trunk Railway, the most direct and only safe route, to all parts of Canada and the Western States, apply at the Grand Trunk Railway Offices, 21 Old Broad street, London, E.C.

OVERLAND ROUTE.—

COMMUNICATION by STEAM to INDIA, AUSTRALIA, &c., via Egypt.—The PENINSULAR and ORIENTAL STEAM NAVIGATION COMPANY BOOK PASSENGERS and receive Cargo and Parcels for Gibraltar, Malta, Egypt, Aden, Ceylon, Madras, Calcutta, the Straits, and China, by their steamers leaving Southampton on the 4th and 20th of every month; for Gibraltar, Malta, Egypt, Aden, and Bombay, by those of the 12th and 27th of each month; and for Mauritius, Reunion, King George's Sound, Melbourne, and Sydney by the steamers leaving Southampton on the 20th of every month.—For further particulars apply at the Company's offices, 122 Leadenhall street, London, E. C., or Oriental place, Southampton.

BRITISH AND NORTH

AMERICAN ROYAL MAIL STEAM SHIPS, between LIVERPOOL and NEW YORK direct, and between LIVERPOOL and BOSTON, the Boston ships only calling at HALIFAX. The following, or other vessels, are appointed to sail from Liverpool, calling at CORK to receive the mails:—

CANADA, for BOSTON, Saturday, August 10.
ASIA, for NEW YORK, Saturday, August 17.
ARABIA, for BOSTON, Saturday, Aug. 24.

Passage money, including steward's fee and provisions, but without wines or liquors:—To Halifax and Boston, chief cabin, Twenty-two Pounds; second cabin, Sixteen Pounds. To New York, chief cabin, Twenty-six Pounds; second cabin, Eighteen Pounds. Freight to Halifax, Boston, and New York, £3 per ton and 5 per cent. primage.—Apply to J. B. Feord, 52 Old Broad street, London; D. Currie, Havre, and 12 Place de la Bourse, Paris; G. and J. Burns, Buchanan street, Glasgow; D. and C. M'Iver, Queenstown; or D. and C. M'Iver, 8 Water street, Liverpool.

STEAM NAVIGATION OF

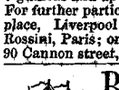
the DANUBE.—The magnificent Steamers of the Imperial and Royal Danube Company, Vienna, are now plying, from Linz to VIENNA, Pesth, Basiasch, GALATZ, CONSTANTINOPLE, ODESSA, &c. From London to CONSTANTINOPLE (by railway from Czernaveda to Kustendje) in seven days. Excellent accommodation for passengers. Merchandise and personal effects forwarded at through rates by Charles Nugent and Co., Custom House and Forwarding Agents, 80 London wall, E.C.—For particulars apply to Messrs Pietroni and Draper, 81 London wall, E.C.

GREAT EASTERN

for NEW YORK.—The steam ship GREAT EASTERN will be despatched from Liverpool for NEW YORK as under:—

TUESDAY, September 10;
TUESDAY, October 29.

The speed and comfort of this ship have now been so fully proved as to require no comment. The passenger accommodation is unrivalled, and a total immunity from sea sickness is enjoyed by all. Fares: Cabin passage, £20 to £28, according to accommodation; steerage, 7 guineas and upwards. Freight on moderate terms.—For further particulars apply to C. E. Dixon, 9 Rumford place, Liverpool; Pritchard and Monneron, 4 Rue Rossini, Paris; or to the Great Ship Company (Limited), 90 Cannon street, London, E.C.



BLACK BALL MONTHLY

AUSTRALIAN CLIPPERS.
LONDON to SYDNEY.

ANNIE ARCHBELL, A 1, 10 years, special survey, 1,400 tons, to sail 10th August. This magnificent new English-built clipper, constructed under the special surveillance of Lloyd's surveyors, just returned from her first voyage, has established a character for speed and sound delivery of cargo unsurpassed by any vessel afloat.

LONDON to ADELAIDE.

CITY of MANCHESTER, A 1, 10 years, 495 tons register; fast ship. This beautiful Clyde-built clipper will have immediate despatch.

LONDON to MELBOURNE direct.

BRITISH TRIDENT, A 1, 7 years, special survey, 1,340 tons register, receiving goods until the 25th August, unless previously full, and sail on 30th. This famous ex Royal Mail Packet is one of the finest and fastest in the trade, and her accommodation for all classes of passengers cannot be surpassed. Passage money 15*l* and upwards.

LONDON to QUEENSLAND.

Under arrangement with the Queensland Government. Free grants of land. Passage money, £18 and upwards. Packet for 25th August.

CLIFTON, A 1, 1,500 tons. This noble frigate-built English clipper has fine poop with spacious saloon, unusually lofty and well-ventilated between decks, and the accommodation for all classes of passengers is unsurpassed; well-known in the passenger trade; and being the largest and finest on the berth, offers the best opportunity to passengers and shippers. Free land grants, under the Government regulations, to the amount of £30, given to all persons paying their own passage by this ship. All further information given by applying to H. JORDAN, Esq., representative of the Queensland Government; to JAMES BAINES and CO., Liverpool; all Agents for the Black Ball Line; and to T. M. MACKAY and CO., 1 Leadenhall street, E.C.

STEAM SHIPS.—

The General Steam Navigation Company's powerful and first-class STEAM SHIPS leave from St Katharine's Wharf for—

HAMBURG—Every Wednesday and Saturday morning. Chief cabin, 2*l*; fore, 1*l* 5*s*.

HARBURG—Sunday morning.

ROTTERDAM—Tuesday, Thursday, and Saturday, at 11 morning. Chief cabin, 1*l* 10s; fore, 17s 6d. Cologne, 35s 6d or 19s 9d.

ANTWERP, BRUSSELS, and the RHINE—The Rhine and Dolphin, every Tuesday and Thursday at 12 noon. Chief cabin, 1*l* 7s; fore, 20s. Brussels, 22s 3d. Cologne, 35s 6d. Leaving Antwerp for London every Sunday and Friday at 1 afternoon.

OSTEND, BRUSSELS, and the RHINE—Every Wednesday and Saturday morning. Aug. 7 at 12 noon; 10 at 3 a.m.; 14 at 6 a.m. Leaving Ostend for London every Tuesday and Friday night. Chief cabin, 18s; fore, 14s. Brussels, 20s 3d. Cologne, 34s.

HAVRE—From St Katharine's Wharf, every Sunday morning. Aug. 11 at 3; 18 at 11; 25 at 3 a.m. Chief cabin, 14s; fore, 10s. London to Paris, £1.

PARIS, via CALAIS, direct—From London Bridge Wharf, every Wednesday and Saturday morning. Aug. 7 at 1; 10 at 3; 14 at 6. Chief cabin, 14s; fore, 10s. London to Paris, 17s 8d.

BOULOGNE—From London Bridge Wharf, every Tuesday, Thursday, Friday, and Sunday morning. Aug. 4 at 12 noon; 6 at 1; 8 at 2; 9 at 3; 11 at 4 a.m. Chief cabin, 14s; fore, 10s. London to Paris, 16s.

EDINBURGH—From St Katharine's Wharf adjoining the Tower, every Wednesday and Saturday at 10 morning. Fares: chief cabin, 20s; return, 30s; fore, 15s; return, 22s 6d; deck, 7s 6d; which fares include all pier dues at London and Granton.

HULL—From London Bridge Wharf, every Wednesday and Saturday at 8 morning. Chief cabin, 6s 6d; return, 10s; fore cabin, 4s; return, 6s.

NEWCASTLE—From Newcastle Steam Wharf, 272 Wapping, Wednesday and Sunday, at 10 morning. Chief cabin, 8s; return ticket, 12s: fore, 5s; return, 7s 6d.

YARMOUTH—From London Bridge Wharf, every Wednesday and Saturday at Four afternoon. Saloon, 8s: return, 12s: fore cabin, 5s: return, 7s 6d.

MARGATE and RAMSGATE—From London Bridge Wharf, daily, at 10 morning, (Sundays excepted) calling at Blackwall and Tilbury Piers.

MARGATE and BACK at one fare every Sunday, at 8 30 morn.

MARGATE and RAMSGATE, Saturday afternoon, from Fenchurch street station, at 3·7

Offices 71 Lombard street, 37 Regent circus, and 35 Leadenhall street; and St Katharine Wharf.

LONDON AND COUNTY BANKING COMPANY.

Subscribed capital, £1,250,000, in 25,000 shares of £50 each.

Paid-up capital, £500,000. Reserve fund, £125,000.

DIRECTORS.

Thos. Tyringham Bernard, Esq., M.P.	John Fleming, Esq.
Philip Patton Blyth, Esq.	Edward Huggins, Esq.
John Wm. Burmester, Esq.	Wm. Champion Jones, Esq.
Charles Salisbury Butler, Esq., M.P.	James Laming, Esq.
William Cory, Esq.	William Lee, Esq., M.P.
	Thomas Mills, Esq., M.P.
	William Nicol, Esq., M.P.

GENERAL MANAGER.—WILLIAM M'KEWAN, Esq.

Head Office, 21 Lombard street.

At present temporarily at the South Sea House, Threadneedle street.

At the Half-yearly Meeting of the proprietors, held on Thursday, the 1st August, 1861, at the London Tavern, Bishopsgate street, the following report for the half-year ending the 30th June, 1861, was read by the Secretary:—

WILLIAM CHAMPION JONES, Esq., in the chair.

REPORT.

Your Directors have the pleasure to lay before the proprietors of the bank their report and balance sheet for the six months ended on the 30th June last.

These accounts have been examined and signed by the auditors. They show a net profit for the half-year of £44,473 3s 3d, after payment of interest to customers £47,451 0s 5d, and of the expenses at the head office and branches, income tax, rebate on bills discounted and not due, and making provision for bad and doubtful debts.

Your Directors have declared a dividend of 5 per cent. for the half-year out of the net profit, as above stated, and carried forward the balance of £19,473 3s 3d.

The dividend will be payable at the head office, or any of the branches, on and after Monday, the 12th inst.

BALANCE SHEET

Of the London and County Banking Company, June 30.

Dr. 1861.	£	s	d
To capital paid up	500,000	0	0
To reserve fund	125,000	0	0
To amount due by the Bank for customers' balances, &c. £5,668,865 1 7			
To liabilities on acceptances and endorsements by the Bank, circular notes, and letters of credit 304,483 11 6			
	5,793,348	13	1
To profit and loss brought from last account 3,728 14 11			
To gross profit for the half-year, after making provision for bad and doubtful debts... 162,121 8 8			
	165,850	3	7
	6,764,198	16	8

Cr.	£	s	d
By cash on hand at headoffice&branches £658,559 1 9			
By cash placed at call and at notice 593,401 4 7			
	1,251,960	6	4
Investments, &c.:—			
By Government and guaranteed stocks... 699,042 14 5			
By other stocks and securities 110,009 17 11			
	809,052	12	4
By discounted bills, notes, & temporary advances to customers in town and country 4,188,096 15 7			
By advances to customers on special securities 321,655 0 6			
	4,509,751	16	1
By freehold premises in Lombard street and Nicholas lane, freehold and leasehold property at the branches, with fixtures and fittings	90,637	9	8
By interest paid to customers	47,451	0	5
By salaries and all other expenses at head office and branches, including income tax on profits and salaries	55,295	11	10
	6,764,198	16	8

PROFIT AND LOSS ACCOUNT.

	£	s	d
To interest paid to customers	47,451	0	5
To expenses as above	55,295	11	10
To rebate on bills not due, carried to new account	18,630	8	1
To dividend of 5 per cent. for the half-year	25,000	0	0
To balance carried forward	19,473	3	3
	165,850	3	7
By balance brought forward from last account	3,728	14	11
By gross profit for the half-year, after making provision for bad and doubtful debts	162,121	8	8
	165,850	3	7

We, the undersigned, have examined the foregoing balance sheet, and have found the same to be correct.

(Signed) FRED. HARRISON, HENRY OVERTON, JOHN WRIGHT, } Auditors.

London and County Bank, 25th July, 1861.

The foregoing report having been read by the Secretary the following resolutions were proposed and unanimously adopted:—

1. That the report be received and adopted, and printed for the use of the shareholders.
2. That the thanks of this meeting be given to the Board of Directors for the able manner in which they have conducted the affairs of the company.

W. C. JONES, Chairman.

The Chairman having quitted the chair, it was resolved and carried unanimously:—

That the cordial thanks of this meeting be presented to William Champion Jones, Esq., for his able and courteous conduct in the chair.

(Signed) P. P. BLYTH, Deputy-Chairman.

Extracted from the Minutes.

(Signed) R. P. NICHOLS, Secretary.

LONDON AND COUNTY BANKING COMPANY.

Notice is hereby given, that a Dividend on the Capital Stock of the Company, of 5 per cent. for the half-year ending the 30th June, 1861, will be paid to the proprietors, either at the chief (temporary) office, South Sea House, Threadneedle street, or at any of the Company's branch banks, on and after Monday, the 12th inst.—By order of the Board,

W. M'KEWAN, General Manager.

South Sea House, Threadneedle street, Aug. 1, 1861.

COMPRESSED COAL COMPANY, LIMITED.

Incorporated under the 19th and 20th Vict., cap. 47; and 20th and 21st Vict., cap. 14, whereby the liability of the Shareholders is limited to the amount subscribed.

Capital £100,000, in 50,000 shares of £2 each, with power to increase. Deposit, 5s per share on application, 15s per share on allotment.

DIRECTORS.

CHAIRMAN—The Hon. F. Henry F. Berkeley, M.P., Bristol; Victoria square, Pimlico, S.W.

A. P. Clayton, Esq., Seven Oaks, Kent.

Sir James Dombrain, K.B., Dublin.

Robert Ford, Esq. (Messrs Ford and Jackson), London and Milford Haven (Milford Haven, Cork, and Waterford Royal Mail Steam Packet Company).

The Lord George Hill, Ballyhare, Ramelton, Ireland.

Captain H. J. Jordan, The Beomonds, Chertsey.

Sir Charles Kirkpatrick, Bart., of Closeburn, Dumfriesshire.

General T. E. M. Mason, Brompton, S.W.

James Protheroe, Esq., Merchant, Bristol.

Sylvanus Padley, Esq., J.P., Colliery Proprietor, Swansea.

T. W. Rankin, Esq. (Director of the Bristol and South Wales Union Railway Company, Bristol).

William Davies Stephens, Esq. (Messrs Laing and Stephens, Steamship owners), Newcastle-on-Tyne.

BANKERS.

London—The City Bank.

Bristol and West of England—Messrs Stuckey's Banking Co.

SOLICITORS.

London—Thomas J. Stubbs, Esq., 46 Moorgate street, City.

Bristol—Alfred Henderson, Esq.

Cardiff—Clement Waldron, Esq.

Swansea—Richard A. Essery, Esq.

BROKERS.

London—Messrs Froom Brothers, Change alley, Cornhill.

Bristol—A. F. Morcom, Esq.

Manchester—J. Gorton, Esq.

Dublin—Messrs J. and J. Stevens.

Belfast—Messrs Orr and Co.

CONSULTING ANALYTICAL CHEMIST.

William Herapath, Esq., F.C.S., Professor of Chemistry, Bristol.

CONSULTING MINING ENGINEER for the West of England and South Wales Districts.

Alexander Bassett, Esq., C.E., Cardiff.

ENGINEER.—Mr J. D. Humphreys.

SECRETARY.—Mr W. Baldock.

OFFICES—14 and 15 St Swithin's lane, London, E.C.

The object of this Company is to carry out the process of Compressing Small Coal into Blocks, without the admixture of extraneous cohesive matter: for this purpose the exclusive use of several valuable patents has been secured on very favourable terms.

By this process the immense quantity of slack or small coal annually wasted is rendered not only equal, but in many important points superior, to the ordinary coal, or any artificial fuel at present manufactured.

This fuel is applicable for maritime, manufacturing, and domestic purposes, and special advantages are held out to shareholders.

Applications for Shares may be addressed to the Secretary, Brokers, and Solicitors of the Company, and must be accompanied either by a remittance, or a Banker's Receipt for the amount of 5s per share, on the number of shares applied for. Three months' notice of future calls will be given.

Detailed prospectuses, and all information may be had on application at the Offices of the Company.

COMPRESSED COAL COAPANY, LIMITED.

Notice is hereby given, that the Directors will proceed to an Allotment of Shares in this Company, on and after Friday, the 9th August.—By order of the Board,

WM. BALDOCK, Secretary.

14 and 15, St Swithin's lane, London E.C., 31st July, 1861.

TRADE MARK.

BROWN AND POLSON'S

PATENT CORN FLOUR,

In packets 2d, 4d, 8d, and tins 1s, 5s, and 9s 6d.

Considerable extra advantage is allowed upon the sale of articles similar in appearance, to encourage their being recommended in place of Patent Corn Flour, to support which practice unscrupulous announcements are made use of. It is therefore respectfully suggested that Families should observe that no other kinds are substituted for Brown and Polson's, of which the LANCET states (July 24, 1858), "This is superior to anything of the kind known,"—an opinion indisputably confirmed by scientific tests and public appreciation.

BROWN and POLSON, Manufacturers and Purveyors to Her Majesty the Queen: Paisley, Manchester, Dublin, and London.

ST MARGARET'S COLLEGE, CRIEFF.

N.B.—For the Education of Young Ladies.

Principal—The Rev. A. LENDRUM, M.A.

For prospectuses, examination papers, and all particulars, apply to the Rev. the Principal.

N.B.—The next Term will commence on Tuesday, the 20th of August, when there will be vacancies for three Clergymen's Daughters at the reduced rate of £40 a year.

ST MARGARET'S COLLEGE, NORTH-END, FULHAM, London, S.W., for the Education of Young Ladies.

Principal—The Rev. A. LENDRUM, M.A.

Vice-Principal—The Rev. FREDERICK TAUNTON, M.A.

For prospectuses and all particulars apply to the Rev. the Vice-Principal.

N.B.—All the Pupils are resident in the College.

The next Term will commence on Thursday, the 19th of September.

GLENFIELD PATENT STARCH, USED in the ROYAL LAUNDRY.

The Ladies are respectfully informed that this Starch is EXCLUSIVELY USED in the ROYAL LAUNDRY, and Her Majesty's Laundress says, that although she has tried Wheaten, Rice, and other Powder Starches, she has found none of them equal to the GLENFIELD, which is the FINEST STARCH SHE EVER USED.

WHEN YOU ASK FOR GLENFIELD PATENT STARCH, see that you get it, as inferior kinds are often substituted.

WOTHERSPOON and CO., Glasgow and London.

DEANE'S TWO-HOLE BLACKPENS

which are unequalled for their durability and easy action, are adopted by the gentlemen of the Stock Exchange, and the principal bankers, merchants, and public companies of the city of London, besides several of Her Majesty's judges, the most eminent counsel, and the reverend the clergy. Their cheapness and popularity has induced many unprincipled people to put forth imitations of the genuine articles, which are equally useless to the purchaser, and disgraceful to the vender. The public are therefore cautioned, and respectfully requested not to purchase any as DEANE'S GENUINE TWO-HOLE BLACK PENS, unless each pen is stamped

"G. and J. Deane, London bridge,"

and the box, which contains exactly twelve dozen, has thereon a variously coloured label, inscribed

"G. and J. DEANE'S Two-Hole Black Pens, 46 King William street, London bridge."

Under the Patronage of the Governments of Great Britain, Spain, Denmark, Brazil, Russia, &c., &c.

EASTON'S PATENT BOILER.

FLUID effectually removes and prevents incrustation in steam boilers (land and marine), without injury to the metal, with great saving in fuel, and with less liability to accident from explosion. It is now generally used by the principal steam-packet companies of London, Liverpool, Hull, Southampton; by H.M. steam store-ships, Woolwich Arsenal, by the Honourable Corporation of Trinity House, the War Department, and India Store Department, at Bombay, Calcutta, and Xurrachee, and by engineers and manufacturers thro h out the country.

Testimonials from eminent engineers, boiler-makers, millwrights, manufacturers, and steam-boat proprietors, with full particulars, will be forwarded on application to P. S. EASTON and G. SPRINGFIELD, sole manufacturers and patentees, 37, 38, and 39 Wapping wall, London, E.; or of their agents in the principal towns of Great Britain.

NEW THEATRE ROYAL ADELPHI.

Sole Proprietor and Manager, Mr B. Webster.

The great Sensation Drama of THE DEAD HEART.

Continued success of

THE PRETTY HORSEBREAKERS.

On Monday and during the week, THE DEAD HEART. Messrs B. Webster, J. L. Toole, D. Fisher, Billington, P. Bedford, Eburne, Romer, C. J. Smith; Miss Woolgar, K. Kelly, and Laidlaw. To conclude with THE PRETTY HORSEBREAKERS. Messrs J. L Toole, P. Bedford; Miss Woolgar, K. Kelly, E. Thorne, and Laidlaw. Commence at 7.

POLYTECHNIC.

Every Novelty in Science, Art, or Amusement will be brought before the public as it occurs. Magnificent new series of dissolving views, executed regardless of cost—Trip up Switzerland, returning through France—conflagration of Glarus—novel effects—three hundred houses burnt—Mr George Buckland's humorous entertainment—Master Arlidge, the youthful flautest.—Open morning and evening.

Polytechnic Institution (Limited), 309 Regent street.

MR W. S. WOODIN'S NEW ENTERTAINMENT, the CABINET of CURIOSITIES, at the Polygraphic Hall, King William street, Charing cross, every evening (except Saturday) at 8.; Private boxes, £1 1s; stalls and box stalls 3s; area, 2s; amphitheatre, 1s. A plan of the stalls may be seen and seats secured (without extra charge), at the box office, from 10 till 4.

MR AND MRS GERMAN REED,

with Mr JOHN PARRY, will give their entirely New and Original Entertainment, Our Card Basket and the Two Rival Companies, every evening (except Saturday) at eight o'clock; Thursday and Saturday at three o'clock, at the Royal Gallery of Illustration, 14 Regent street. Mr German Reed will give his musical recital entitled "A Day with the Hounds." Mrs German Reed will sing her new and original song, "I never does nothing at all." Mr John Parry will sing his new and original song, "Paterfamilias; or, A Treat for the Juveniles," with Pictorial Illustrations. Unreserved Seats, 1s, 2s; Stalls, 3s; Stall Chairs, 5s; can be secured at the Gallery in advance, and at Messrs Cramer, Beale, and Co., 201 Regent street.

SOUTH AUSTRALIAN BANKING COMPANY.

—Incorporated by Royal Charter, 1847.—Letters of Credit and Bills issued upon Adelaide, Port Adelaide, Gawler, Robe, and Wallaroo. Approved Drafts negotiated and sent for collection.

Every description of Banking business conducted with Victoria and New South Wales, through the Company's Agents. WILLIAM PURDY, Manager.

54 Old Broad street, E.C.

BANK OF EGYPT.—

Notice is hereby given, that an Extraordinary General Meeting of this Corporation will be held at the London Tavern, Bishopsgate street, on Monday, the 5th day of August, at One o'clock p.m. precisely, when the Directors will present a Report and Statement of Accounts, as audited, for the Half-year ending 30th June, 1861.

The Transfer Books will be closed from Friday, the 2nd August, to Monday, the 12th August, both inclusive.

—By order of the Court,

EDWARD CHESHIRE, Secretary.

26 Old Broad street, London, 24th July, 1861.

ORIENTAL BANK CORPORATION.

Incorporated by Royal Charter, 30th Aug., 1851.

Paid-up capital, £1,260,000; reserved fund, £252,000.

The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Madras, Ceylon, Hongkong, Singapore, Mauritius, Melbourne, Sydney, Auckland, and Wellington, on terms which may be ascertained at their office. They also issue Circular Notes and Letters of Credit for the use of Travellers by the Overland Route. They undertake the agency of parties connected with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of remittances between the above-named dependencies.

They also receive deposits of £100 and upwards, repayable on a notice of 10 days, and allow interest thereon at 1 per cent. below the Bank of England minimum rate of discount, not falling below 2 per cent. nor rising above 5 per cent. Deposits subject to longer notices of repayment bear higher rates which may be ascertained at their office.

Office hours 10 to 3. Saturdays, 10 to 2.

Threadneedle street, London, March 23, 1860.

CHARTERED MERCANTILE BANK of INDIA, LONDON, and CHINA.

Incorporated by Royal Charter.

Paid-up capital, £500,000. Reserve fund, £50,000.

COURT OF DIRECTORS, 1861-62.

William Howard, Esq., Chairman.
George Garden Nicol, Esq., Deputy-Chairman.
George Palmer Robinson, Esq.
George May, Esq.
Donald Larnach, Esq.
William Sollory Grey, Esq.
David Trail Robertson, Esq., Manager, ex officio.
Alexander Anderson, Esq., Chief Manager (Absent).

The Bank negotiates and collects Bills and grant Drafts payable at Bombay, Calcutta, Madras, Colombo, Kandy, Singapore, Penang, Hong Kong, Shanghai, and Mauritius; issues Letters of Credit and Circular Notes for the use of Travellers by the Overland route, terms for which can be ascertained at the Head office in London.

The Bank will effect the purchase or sale of Indian Securities; undertakes the safe custody of same, and the receipt of Interest, Dividends, Pay, Pensions, and other Moneys, for remittance through the Bank or otherwise.

The Bank receives Money on Deposit, on which Interest will be allowed according to the length of time deposited. Particulars as to rates can be ascertained at the Head office, 52 Threadneedle street, London.

Office hours from 10 a.m. to 3 p.m.; Saturdays from 10 a.m. to 2 p.m.

52 Threadneedle street, London, E.C.

BANK OF NEW SOUTH WALES

(Established 1817, Incorporated by Act of the Colonial Legislature in 1850, and confirmed by Her Majesty in Council), 37 Cannon street, City. Capital, £750,000. Reserve Fund, £212,500.

The Board of Directors GRANT LETTERS of CREDIT, payable on demand, and BILLS of EXCHANGE, at 30 days' sight, on the undermentioned Establishments of the Corporation.

NEW SOUTH WALES.

Sydney.	Bathurst.
Maitland.	Albury.
Newcastle.	Mudgee.
Adelong Agency.	Tamworth.
Kiandra Agency.	Deniliquin.
Lambing Flat Agency, Parramatta street.	Windsor.

VICTORIA.

Melbourne	Chiltern Agency
Geelong	Beechworth
Tarrangower	Ararat
Kyneton	Inglewood
Castlemaine	Creswick
Wangaratta	Linton
Ballarat	Pleasant Creek
Sandhurst	

QUEENSLAND.

Brisbane | Ipswich | Toowoomba

NEW ZEALAND.

Auckland	Lyttleton	Dunedin
Wellington	Christchurch	Invercargill

And also on the Commercial Bank of Van Diemen's Land at Hobart Town and Launceston.

The Directors also negotiate approved Bills of Exchange, and send them for collection, drawn on any of the Australian colonies and New Zealand.

The Royal Bank of Scotland, Stuckey's Banking Company, the Manchester and Liverpool District Bank, the North and South Wales Bank, and the National Bank in Ireland are authorised to grant credits on this Bank at the several establishments in Australia, and will negotiate bills drawn on the Australian colonies.—By order of the London Board,

JOHN CURRIE, Secretary.

THE LONDON JOINT STOCK BANK

give Notice that the Rate of Interest allowed on Deposits at seven days' call is this day Reduced to Four per Cent. per annum. F. HEWETT, Manager.

5 Princes street, August 1, 1861.

MANCHESTER AND LIVERPOOL DISTRICT BANKING COMPANY.

— The Directors hereby give notice, that a Dividend of Twelve Shillings and Sixpence a Share for the half-year ending 30th of June last, and also a Bonus of Five Shillings a Share (both clear of income-tax, which is paid by the bank), will be payable to the proprietors, at the Head Bank and Branches, on and after Wednesday the 14th day of August next.—The Transfer Books will be closed from the date of this notice till the day of paying the dividend.—By order of the Board,

Manchester, 31st July, 1861. JAMES MILLER.

COMMERCIAL BANKING COMPANY of SYDNEY, NEW SOUTH WALES.

Incorporated by Act of the Colonial Legislature.

London Office, No. 33 Cornhill.

LONDON BOARD.

John Gilchrist, Esq. | Frederick Parbury, Esq.
Edwin Brett, Esq.

Letters of Credit and Bills of Exchange are drawn by the London office on Sydney, Albury, Burrangong (Lambing Flat), Burrowa, Cooma, Eden, Goulburn, Kiama, Maitland, Maryborough (Queensland), Morpeth, Queanbeyan, Shoalhaven, Wollongong, and Yass.

Drafts on the Australian Colonies are negotiated or collected, and every description of banking business with Australia transacted on the most favourable terms through the above-named establishments of the Bank in New South Wales, and its agents in Victoria, South Australia, and Tasmania.

EDWIN BRETT, Manager.

No. 33 Cornhill, London, E.C.

UNION BANK OF AUSTRALIA.

London Office, 38 Old Broad street.

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TO PURCHASERS OF CONSOLS, DEBENTURES and FOREIGN SECURITIES.—For your guide and protection against error use "Jones's Stock Tables," and "Jones's Debenture and Investment Tables." E. and E. H. Jones, Gresham chambers, 75 Old Broad street.

TO MERCHANTS AND CAPITALISTS.—A Gentleman thoroughly acquainted with Raw and Thrown Silk, and possessing a good routine of general business, is desirous to go out to Shanghai or Japan for a firm of good standing as its Representative, or to make arrangements with some firm or capitalist here in London to commence the Silk trade, for which he can influence a considerable foreign and home Commission Business. He speaks and corresponds fluently in three languages, and has first-rate references at his disposal.—Apply, in the first instance, by letter, to M. B., Post Office, 104 Strand.

£3,500 TO £4,000.—TO CAPITALISTS.—Wanted, on West India freehold Estates of upwards of 6,000 acres, unrivalled for the growth of "Sea Island" cotton, situated in one of the healthiest and oldest of our colonies, and rapidly increasing in value. As the money is required for the bona fide purpose of giving profitable effect to investigations and discoveries of a valuable nature made by the proprietor in a particular portion of Africa, and to enable him to embark in legitimate commercial operations, in which, by the use of capital, enormous profits can with the greatest certainty be made, a liberal interest will be given for a prompt advance in time to enable the approaching season's trade to be taken advantage of. Or the proprietor, who has acquired the language and minutely studied the trade, and who has acquired valuable and exclusive information by travelling into the interior, would be glad to find a capitalist who would be disposed to enable him to give the matter a wider extension than what the guarantee of his property would afford him. Or a partnership with one-third profits, yielding a preferential income of £750, would be granted for an advance of £5,000 to £6,000, but upwards of £1,000 might be confidently expected. Some enviable public prominence might be confidently expected, as one feature of the matter would have a more powerful and rapid effect in the creation and extension of a source of cotton supply, especially available to England, than any efforts or measures attempted by Government or any other persons whatever up to the present time in India or elsewhere are calculated to produce. Principals or their authorised agents only, apply for interviews and particulars to E. P., care Messrs Davies and Co., Advertising Agents, 7 Finch lane, Cornhill, London.

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UNITED KINGDOM LIFE ASSURANCE COMPANY,

8 WATERLOO PLACE, PALL MALL, S. W.

THE HON. FRANCIS SCOTT, CHAIRMAN.
CHARLES BERWICK CURTIS, ESQ., DEPUTY-CHAIRMAN.
FOURTH DIVISION OF PROFITS.

SPECIAL NOTICE.—Parties desirous of participating in the fourth division of profits to be declared on policies effected prior to the 31st December, 1861, should make immediate application. There have already been three divisions of profits, and the bonuses divided have averaged nearly 2 per cent. per annum on the sums assured, or from 30 to 100 per cent. on the premiums paid, without the risk of copartnership.

To show more clearly what these bonuses amount to, the three following cases are given as examples:—

Sum Insured.	Bonuses added.		Amount payable up to Dec., 1854	
£	£	s	£	s
5,000	1,987	10	6,987	10
1,000	397	10	1,397	10
100	39	15	139	15

Notwithstanding these large additions, the premiums are on the lowest scale compatible with security; in addition to which advantages, one-half of the premiums may, if desired, for the term of five years, remain unpaid at 5 per cent. interest, without security or deposit of the policy.

The Assets of the Company at the 31st December, 1860, amounted to £730,665 7s 10d, all of which had been invested in Government and other approved securities.

No charge for Volunteer Military Corps whilst serving in the United Kingdom.

Policy Stamps paid by the Office.

For prospectuses, &c., apply to the Resident Director, No. 8 Waterloo place, Pall Mall.

By order, E. L. BOYD, Resident Director.

MERCANTILE INSURANCES.

NORWICH UNION FIRE INSURANCE SOCIETY.

All policies effected with this office are entitled to participate in the Bonus periodically declared.

The business of the Company exceeds £68,000,000.

The duty paid to Government for the year 1860 was £81,332 9s 9d, and the amount insured on farming stock £9,988,368, thus placing the office Third in order of magnitude among the Insurance Companies of the United Kingdom.

The rates of premium are in no case higher than those charged by the other principal offices making no returns to their insurers.

For prospectuses apply at the Society's offices, Surrey street, Norwich; and 6 Crescent, New Bridge street, Blackfriars, E.C.

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Losses promptly and liberally settled.

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H. B. TAPLIN, London Secretary.

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and LIFE ASSURANCE SOCIETY is a purely mutual office, in which the whole funds belong to the members, and the profits are divided among them alone. Since it was founded in 1815, its history has been one of constant and increasing prosperity; and it is now, in point of funds, annual revenue, and number of members, one of the largest Life offices in the world. The security presented by the Society to its members and their representatives is of the most unquestionable character, while the returns made in the form of bonuses are, it is believed, not exceeded by those of any other similiar institution. The following is a

MEMORANDUM OF BUSINESS, BONUSES, FUNDS, AND REVENUE,

Extracted from the Society's detailed Prospectus.

	£
1. Total assurances issued	14,621,724
2. Total bonuses declared	3 033,049
3. Sums assured and bonuses existing	10,836,591
4. Total claims paid exceed	3,600,000
5. Invested funds	3,601,764
6. Annual revenue	425,738

Forms of proposal, detailed prospectuses and reports, and every information may be had at the Head Office, or any of the Society's agents.

SAMUEL RALEIGH, Manager.
J. J. P. ANDERSON, Secretary.

SPECIAL NOTICE.

Proposals dated and lodged at the Head Office, or with any of the Society's agents, during the current year, will secure One Bonus more than those of later date.

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Charles Edward Pollock, Esq., Barrister, Temple.
David Hill, Esq., Sussex square.
John Murray, Esq., Publisher, Albemarle street.
Samuel Laing, Esq., Indian Finance.
Sir John Thomas Briggs, Admiralty.
Leonard Horner, Esq., F.R.S.
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Central Agent { Hugh M'Kean, 4 Royal Exchange buildings, Cornhill.

District Agents { Major R. S. Ridge, 49 Pall Mall, Agent for the West-end District.
Benton Seeley, Islington green, Agent for Islington District.

ROBERTSON and WHITE, Accountants, 4 Princes street, Bank E.C.

WESTERN LIFE ASSURANCE

and ANNUITY SOCIETY,
3 Parliament street, London, S.W.
Established A.D. 1842.

DIRECTORS.

Henry Edgeworth Bicknell, Esq., Upper Bedford place, Russell square.

Thomas Somers Cocks, Esq., J.P., Charing cross; Hereford street, Park lane; and Thames Bank, Marlow, Bucks.

George Henry Drew, Esq., Hibernia chambers, London bridge, and Caterham, Surrey.

William Freeman, Esq., Millbank street, Westminster.

Joseph Henry Goodhart, Esq., J.P., 3, 4 and 5 Ratcliffe highway, and Manor House, Upper Tooting, Surrey.

Edmund Lucas, Esq., Millbank street, Westminster, and Wandsworth, Surrey.

Frederick Boyd Marson, Esq., Brunswick place, Regent's park.

James Lys Seager, Esq., Millbank row, Westminster, and Carreau House Surrey.

John Bazley White, Esq., Blackheath, Kent.

ACTUARY.

Arthur Scratchley, Esq., M.A.

Annual payments to insure £100 at the undermentioned ages:—

	£	s	d		£	s	d
20	1	14	2	40	2	14	5
25	1	18	6	45	3	2	5
30	2	2	9	50	3	17	0
35	2	8	0	55	4	10	4

Partners in Firms are recommended to give attention to the moderate terms upon which joint life assurances may be effected.

The medical attendants of the lives proposed are always consulted, and paid for their reports.

BONUSES.—The rates of this society, when compared with those of other offices, will be found to give an immediate bonus to assurers, and, in addition, large bonuses are periodically declared out of the surplus profit. The next division will take place in 1865.

Agents wanted in the towns and villages of the United Kingdom where the society is not already represented.

IMPERIAL LIFE INSURANCE

COMPANY, No. 1 Old Broad street, London, E.C. Instituted 1820.

DIRECTORS—1861.

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James Gordon Murdoch, Esq., Deputy-Chairman

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James C. C. Bell, Esq.	George Hibbert, Esq.
Charles Cave, Esq.	Samuel Hibbert, Esq.
Ed. H. Chapman, Esq.	Frederick Pattison, Esq.
Geo. W. Cattam, Esq.	W. R. Robinson, Esq.
Geo. Henry Cutler, Esq.	M. T. Smith, Esq., M.P.
Henry Davidson, Esq.	Newman Smith, Esq.

Profits.—Four-fifths, or 80 per cent. of the profits are assigned to policies every fifth year. The assured are entitled to participate after payment of one premium.

Bonus.—The decennial additions made to policies issued before the 4th of January, 1842, vary from £78 to £16 15s per cent. on the sums insured, according to their respective dates.

The quinquennial additions made to policies issued after the 4th of January, 1842, vary in like manner from £28 17s to £1 5s per cent. on the sums insured.

Purchase of Policies.—A liberal allowance is made on the surrender of a policy, either by a cash payment or the issue of a policy free of premium.

Loans.—The Directors will lend sums of £50 and upwards on the security of policies effected with this Company for the whole term of life, when they have acquired an adequate value.

Insurances without participation in profits may be effected at reduced rates.

Prospectuses and further information may be had at the chief office as above; at the branch office, 16 Pall Mall; or of the agents in town and country.

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AGENCY. Established upwards of 80 years.

The mercantile community is respectfully informed that Merchandise of every description is received, forwarded, and insured, agreeably with instructions, to and from all parts of the world, by steam or sailing vessels.

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ROYAL INSURANCE COMPANY.

Head Offices:—29 Lombard street, London, and Royal Insurance Buildings, Liverpool.

Branch Offices:—Manchester, Birmingham, Bristol, Leeds, Dublin, Glasgow, and Edinburgh.

Extracts from the Report for the Year 1860.

"The success of the Company, even in its earliest years, received the marked attention, and elicited the surprised comments of writers best acquainted with the history of Insurance Companies.

"Fire Premiums for 1860 equal the Total Fire Premiums for the Seven Years 1845 to 1851.

"Life Premiums for 1860 exceed the Entire Life Premiums for the Eight Years ending 1852.

"Purchase of Annuities in 1860 largely exceeds the similar receipts for the first Ten Years 1845 to 1854.

"This progress, it is believed, is unsurpassed, considering that it applies to each of the three branches of the business."

FIRE BRANCH.

"The Fire Branch has certainly shown no exhaustion during the year 1860 of that impetus which had previously brought it to a position of the first magnitude among the Insurance Companies of the United Kingdom. The Fire Premiums in 1859 had advanced to the sum of £228,314 7s 3d. In 1860, the amount of Fire Premiums has arrived at a sum of £262,977 19s 11d, showing an increase of £34,663 12s 8d, exceeding the large advance of the preceding year, so that in two years the Fire Revenue of the Company has been enhanced by the enormous sum of £66,829 17s 5d.

"The Parliamentary Report of Returns of Duty paid to Government for the year 1860 exhibits the augmentation of the business in a more prominent way, as it affords the means of comparison with other Companies. The Proprietors will be gratified to learn that the increase of Duty paid by the Royal in the last year is more than double that of any other Company, either London or Provincial, whilst only one of those Companies even approaches to 50 per cent. of the advance of this Company. Our increase actually equals 30 per cent. of the entire increase of the whole of the Metropolitan Offices combined, whilst of the Provincial Offices it forms upwards of 30 per cent. of the total advance of the other 28 offices established out of London."

LIFE BRANCH.

"The Reports of the Company for several years have had invariably to announce a constant periodical expansion of Life Business, the new Policies of each succeeding year showing an advance over the one that had immediately preceded it. A similar result is shown in the year 1860, the Premiums of New Policies, after deducting Guarantees, being £15,079 17s 10d, which is an increase in that item of £1,993 17s 5d above the amount received for the year 1859.

"But even this advance is small when compared with the sudden and remarkable momentum which has been given to this branch of the business in the present year (1861).

"It was not until the commencement of the year that the public seemed to have become fully acquainted with the fact that the Royal Insurance Company had published late in the last year an account of the investigation into the assets and liabilities of its Life Department, under a novel form, and in as plain and intelligible a manner as the abstruseness of the subject admitted, together with the entire statements and valuations necessary for that purpose.

"It is conjectured from the extensive notices of this pamphlet and its accompanying diagrams, which have appeared in the periodicals of the day, that it has largely attracted the attention of vast numbers of persons in all parts of the United Kingdom as well as in other parts of the world. Indeed, a most satisfactory and conclusive evidence that such is the case is afforded by the fact that the sum assured on new policies in the six months to the 3rd June of the present year is actually fifty per cent. in excess of the sum assured in the corresponding months of the year 1860, although the latter amount in itself exceeded the sum assured in any like previous period of time.

"If this success be continued, the Royal Insurance Company would, with respect to the amount of its new business, be at once placed (at least with one or two exceptions) at the head of all the Insurance Companies doing business in this country, and the anticipations of the last report, to the effect that the details of the life business then to be published would form an epoch of the establishment, will have a speedy and a very happy realisation."

SPECIAL ADVANTAGES OF THE LIFE BRANCH.

PROFITS.—Large proportion returned every five years to policies then in existence two entire years.

Expenses chiefly borne by the Fire Branch, in order to increase the bonus to be returned.

LIFE BONUSES DECLARED,

Two per cent. per annum on the sum assured; the greatest bonus ever continuously declared by any Company.

SECURITY FOR BOTH FIRE AND LIFE BRANCHES.

Capital, Two Millions sterling.

Accumulated funds in hand exceeds £800,000.

PERCY M. DOVE, Manager and Actuary.
JOHN B. JOHNSTON, Secretary.

Under the Patronage of the Governments of Great Britain, Spain, Denmark, Brazil, Russia, &c., &c.

EASTON'S PATENT BOILER

FLUID effectually removes and prevents incrustation in steam boilers (land and marine), without injury to the metal, with great saving in fuel, and with less liability to accident from explosion. It is now generally used by the principal steam-packet companies of London, Liverpool, Hull, Southampton; by H.M. steam store-ships, Woolwich Arsenal, by the Honourable Corporation of Trinity House, the War Department, and India Store Department, at Bombay, Calcutta, and Xurrachee, and by engineers and manufacturers thro h-out the country.

Testimonials from eminent engineers, boiler-makers, millwrights, manufacturers, and steam-boat proprietors, with full particulars, will be forwarded on application to P. S. EASTON and G. SPRINGFIELD, sole manufacturers and patentees, 37, 38, and 39 Wapping wall, London, E.; or of their agents in the principal towns of Great Britain.

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XIX. SATURDAY, AUGUST 10, 1861. No. 937

CONTENTS

THE ECONOMIST.

Cotton and Civil War	869	Agriculture:—	
The Late Session and the Alleged Reaction	871	The Crops and the Coming Harvest	875
Indian Finance	871	Literature:—	
Lord Herbert	873	Commercial Literature	876
The Queen's Speech	873	General Literature	876
The Commercial Treaty with Turkey	874	Foreign Correspondence	878
Labour in the West Indies	875	Commercial and Miscellaneous News	880
		State of Corn Trade for the Week	881

THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market	882	London Markets:—	
Bankers' Price Current	885	Colonial & Foreign Produce Markets	889
Mails	886	Postscript	889
Corn Returns	886	Additional Notices	890
Commercial Epitome	886	Gazette	890
Cotton	888	Price Current	891
Markets in Manufacturing Districts	888	Imports and Exports	892

THE RAILWAY MONITOR.

Railway and Mining Share Market	892	Share List and Traffic Returns	893

The Political Economist.

ERRATA.—In the first article of our last number, the total of the Bank deposits was given as 16,906,602*l*, instead of 15,896,602*l*. In p. 846, four lines from the bottom and 1st line of the top, for *bales* read *cwts*.

COTTON AND CIVIL WAR.

THE true mercantile instinct interpreted with true mercantile promptitude the practical meaning of the disastrous defeat of the Federal troops with which the news of this week opened. The tidings only reached Liverpool on Sunday afternoon, and on Monday a large business was transacted in cotton at an advance of ½d a lb. Commercial sagacity, well trained in the faculty of discerning the bearings of political events on the price of commodities, concluded with singular unanimity that the first and most certain issue of the battle at Manassas Junction must be to postpone all chance of compromise and to prolong and exacerbate the war. We have no doubt the inference is a correct one. The South, whose tone has all along been so lofty and whose demands have all along been so peremptory, will assuredly have their pretensions confirmed and their confidence restored by a victory which has certainly surpassed in completeness the expectations even of the most sanguine. They have always been resolute and hopeful, determined to be content with nothing short of absolute independence, and confident of ultimate success; but at the same time prepared, especially of late, to anticipate a long and terrible struggle and severe sacrifices and privation. But though they entertained no doubt of being able to hold their own, they did not venture to count on so early and decisive a victory. Their tone is consequently higher and more imperative than ever; and they are prepared, rather too boastfully, to count on a series of similar successes. The North, on the other hand, conscious of vast superiority of resource, furious at an unexpected check, and sore to a not unnatural degree at a defeat which in its details is so *like humiliation*, are burning to avenge their losses and to redeem their military reputation, and are bound by every motive of interest, of passion, and of pride to make the most vigorous efforts to prosecute the war and to wipe out the memory of their disaster. It would be simply *impossible* for them now to listen to any terms of compromise or accommodation—even were their antagonists in the mood to offer such. The controversy *must* now be fought out; and the result of the first battle clearly intimates that this "fighting out" will be a somewhat long business.

At the same time this signal victory, won at the very outset by that party which was believed and is still generally admitted to be the weakest, will we expect do much towards determining the ultimate issue of the contest. It was not needed to confirm those convictions which we on this side of the Atlantic have expressed from the beginning, that the disruption of the Union must be the inevitable result and was in fact already consummated; but it will probably tend materially to infuse something of the same conviction into the minds of the Northerners. Their expectations of being able to subdue and re-incorporate the South—so far as they were genuine and rational at all—were based upon two assumptions:—*first*, that they were so incomparably the stronger, as well as the richer and more numerous party, that their victory would be very speedy and very thorough,—that, in short, defeat in the field and blockade of the ports would make short work of their antagonists;—and *secondly*, that there was a large "Union" party in the Slave States, which, if not a majority, was at least a very powerful minority, and which, as soon as any decided reverse sustained by the Secession army made it safe to show itself, would rise to the surface and overpower those who now suppressed them. Both these assumptions must have been rudely shaken, if not entirely dissipated, by the late disaster. The Northerners must now admit that their antagonists have, to say the least, been far better handled than their own troops and have shown superior military aptitudes, and are not men to be easily or speedily crushed;—and the moment anything like an equality of strength between the combatants is admitted or is made obvious, the project of subduing the South becomes simply insane, and must ere long be tacitly abandoned or avowedly renounced. It is clear, too, that even if there be, or has been, such an "anti-Secession" party in the South as the Federalists believe, such a victory as that at Manassas Junction will not only diminish their number, but will crush their hopes and dissipate their courage; that, if they have been cowed and silenced hitherto, still more will they be cowed and silenced now. On the whole, therefore,—and in this we only give expression to the sentiments of all the more dispassionate and well-informed of the mercantile community,—the effect of the opening event of the campaign will be at once to make the final issue of the contest more certain, and to prevent that issue from being reached so soon as sanguine men hoped a week ago.

The influence of these conclusions on the cotton market and on our cotton prospects is apparent at a glance. Since the war must continue till the North has, in the first place, wiped out the humiliation of its late defeat, and convinced itself, in the second place, of the capacity of the South to hold its own and to make good its position; and since one of its principal instruments of warfare, and that from which it looks for the greatest results, is the strict blockade of the Southern ports,—it is obvious that our chances of receiving within any moderate time any considerable proportion of the growing crop are greatly diminished. The controversy cannot now be speedily settled. At least six months, probably twelve months, must elapse according to all seeming before the Southern ports will be again open to free intercourse with Europe. If the blockade is really made effective—and the Federal Government, we may be sure, will spare no exertion to make it so—then our usual supply of cotton from the States must be wholly or mainly foregone. We

shall have to depend for the next year chiefly upon our present stock and upon our Indian resources. Under the operation of this conviction, prices which have hitherto advanced but slowly and inadequately will take a decided upward tendency, and orders to India will be sent out with much greater confidence than heretofore, and at much more liberal limits. Unusually large quantities are already on the way from that country, and from first to last we shall perhaps receive a million of bales.

Meanwhile, the pressure has as yet been little felt in our manufacturing districts. The spinners, as a rule, are unusually well stocked with the raw material—many people say as far forward as October. The expectation of an advance in price, which was certain to be considerable and might be enormous, has induced purchasers to supply themselves freely with goods and yarn; and as producers were determined not to allow their produce to accumulate, they have met the demand readily. And as they could, generally, at existing prices "cover themselves" (as the phrase is)—that is, escape actual loss—they have gone on producing nearly at their ordinary rate. Now, however, there is the commencement of a lull in the demand; and as manufacturers are determined not to "stock," they will produce only as much as they can sell, and we shall soon see short time resorted to as a general measure. Already a few mills are working only four days a week. There is no panic and little speculation: caution is the order of the day: people are resolved to "feel their "way"; and in the prevalence of this temper merchants will probably find an escape from ruinous losses and operatives a security against utter destitution and non-employment.

We must now add a few words on a subject which we have more than once considered in this journal, and on which we have been at considerable pains to arrive at all the light that is attainable—viz., the probability and the means of any material proportion of the American crop reaching us by illegitimate or circuitous channels. We are disposed to think that our prospect is rather better than it at first appeared. In the *first* place, the wild notion originally entertained by the Confederate States—that the dearth of cotton would entail such horrible suffering and ruin on the industrial populations of Europe that France and England would interfere to break the blockade, and under the influence of which they were inclined to second the Federalists in preventing its exportation—is fast giving way to saner expectations; and we are satisfied from inquiry in the quarters most concerned, that the Planters and the Planting States are now quite as willing and anxious to send us their cotton as we are to receive it. The sole question, therefore, now is, what is the extent and the completeness of the impediments which a hostile force can place between eager sellers and eager buyers? The United States will of course, especially since their defeat by land, proceed to render their blockading squadron as ample and efficient as they can; and they either have now or will soon have vessels enough for the purpose. But there is much inevitable *leakage* even in the strictest blockade where a large extent of coast has to be watched,—where the weather is sometimes very boisterous (especially in autumn),—and where harbours of refuge are few and not near at hand, as is the case in the Gulf of Mexico. Vessels will lie ready laden at their safe anchorage within harbour, waiting to take advantage of any favourable opportunity, which keen-eyed watchers and handy telegraphs will instantly announce to them. Storms arise, and the blockading squadron is blown off shore and obliged to run out to sea for shelter; or fogs sweep over the coast and obscure everything for miles around:—these are incidents which we have all read of in the history of every naval blockade. The merchant-ships with their valuable cargoes will seize the critical moment, and in twelve hours will be far beyond the grasp of the blockaders. Many, no doubt, will escape in this way. It is not a week since a vessel arrived in Liverpool, with the Confederate flag flying, from one of the blockaded ports (Wilmington, we believe). She had put out to sea on an evening when the Federal cruiser had left her ground on some casual errand, and had traversed the Atlantic without any interruption. That we have not already had many such instances is probably much less owing to the vigilance and efficiency of the blockading ships, han to the fact that there are scarcely any vessels in the Southern harbours (and they must go in before they can come out), and that we have already received all the cargoes they have to send us. There are now only 50 bales of cotton at sea, it is said. The whole of last year's crop has come forward, and this year's crop is not yet picked.

Again. Though the large harbours of the South are few and easily guarded, the navigable creeks are many, and very difficult to watch. Small craft, of a few hundred tons burden, can without much danger steal in and out, and run with their cargoes to Havana or some other neighbouring and neutral port, in about 30 or 40 hours;—and once there, are safe. Cuba will thus, in all likelihood, become the depôt for American cotton, which will soon find its way to England in British or Spanish or even American bottoms. The extent to which, in dark nights and in hazy weather, this contrivance may be practised with success, it is of course impossible at present to predict; but well-informed men, who know the facilities for the purpose afforded by the Planting States, anticipate a considerable supply from this source. We may observe, too, in passing, that the same contrivance will do much to mitigate the expected severity of the *internal* blockade. It is almost as easy, on a long line of coast, to effect ingress as egress; and the same swift-sailing cutters which carry out cotton, will bring in wine, spirits, and coffee (which are much less bulky and more valuable articles), and, to a certain extent, clothing likewise. So that, after all, the Southern deprivation of luxuries may not be so complete as their enemies had flattered themselves they could make it, and one of their chief inducements to submission will be removed.

Thirdly. We do not anticipate any *corrupt* connivance on the part of the Federal cruisers, which would allow cotton vessels to slip through the blockade; but we do anticipate a *cunning* connivance of this sort—and on a very extensive scale. It must never be forgotten that the North want cotton even more imperiously than we do. By preventing any cotton being exported, the Northern cruisers are stopping the mills and ruining the trade of their own manufacturers: they are cutting their own throats. They will soon begin to reflect that they will injure and impoverish their antagonists quite as effectually by capturing their cotton at sea as by preventing it from putting to sea at all,—while they will benefit themselves incomparably more. By winking or hiding away while the valuable cargo steals out of port and then pursuing and confiscating it, they effect three objects at once: they rob the Secessionists; they supply the Massachusetts spinners; and they put prize-money into their own pockets. They have the fun of the chase; they spoil the Egyptians; and they enrich the Israelites. If they were *certain* of being able to capture the escaping vessels, of course it would be far the wisest plan to allow them to run out;—if they have a very high *probability* of capturing them, it might still on the whole be a "smart" dodge and a profitable speculation;—and we may be very sure that their self-confidence will go far in their minds to represent a chance as a certainty. We cannot but think there will be much done in this way. Some will be captured: some will escape:—in any case, our market will be relieved and supplied. What escapes will come to Liverpool; what is taken will go to Boston or New York; but all will be available for the consumption of the world.

Lastly. We share to a considerable extent the instinctive conviction of the Lancashire merchants and manufacturers, that an article grown by an eager seller and consumed by an eager buyer *will* find its way from the one to the other, in spite of all hostile barriers and prohibitions. The question is after all one of degree—and of price. We must remember that the same cause—the blockade—which raises cotton so much in Liverpool and Havre, lowers it as much in New Orleans and Mobile. The export being prevented and there being no buyers, cotton becomes "a drug" in the Planting States, at the very moment when it is becoming as precious as gold in England;—and when the same article is worth *twelve pence* on one side of the water, and *six cents* on the other, while the freight is not *two cents*, the *loss* of every other cargo to the adventurous merchant who determined to run the gauntlet through the blockading squadron would still leave him a handsome profit on the entire transaction. With such a prospect before him,—to say nothing of the

allurement of the gambling character of such a trade to the speculative man,—we may be perfectly sure that the venture will be made, and made on a large scale;—and before long the insurance offices will begin to take cognisance of such transactions.

THE LATE SESSION AND THE ALLEGED REACTION.

THE Session which has ended has been much censured by some influential organs of ultra-Liberal opinion. 'It has,' they say, 'done little and undone much; the trifling reforms it has effected are an imperceptible instalment of 'what the people have a right to demand; its positive 'work has been very little—almost nothing. On the other 'hand, its negative work has been disastrous; it has seen 'the practical relinquishment of many pledges, and the 'indefinite postponement of many hopes. This time last 'year both Lord Derby and Lord Palmerston were bound, 'or half bound at least, to some revision of our representative 'system; but now they are scarcely so bound. Lord John 'Russell, in so many words, said that he—by far the 'sincerest Parliamentary reformer among our statesmen—'was tired of abortive attempts at it. Altogether the 'Session has been unsatisfactory.' So say the ultra-Liberal journals, and the Conservative journals turn the same facts the other way, and say, 'See what a reaction in *our* 'favour!' A very few words will enable us to measure the respective amounts of truth and error in these assertions.

There can be no doubt that the English people—the ordinary mass of sensible cultivated men—are sincerely indisposed to any sweeping measure of organic reform. Formerly, the subject of Parliamentary Reform was discussed in a sort of traditional political dialect, of which few remembered the origin and none considered the meaning;—a vague conception of "progress" was connected with an indefinite reduction of the suffrage qualification, and it was not remembered that such a reduction—heedlessly, inconsiderately and uniformly pursued—must end in the practical disfranchisement of the educated few, and the real omnipotence of the uneducated many. This obvious truth is now well understood: so strongly is the House of Commons and the country convinced of it, that both were opposed to the proposed creation of a new metropolitan constituency in which it was believed that cultivated wealth would have no influence, and comparative ignorance and comparative poverty would have very much. The late Session has decidedly marked the fixed resolution of the English nation not at present to accede to large proposals of organic innovation.

But in this there is nothing which is new. The real public opinion, as we have often shown, has been for many years on this subject very much what it now is. It never desired such an enfranchisement of the many as would have been accompanied by the disfranchisement of the intelligent. Our statesmen had contracted a habit of repeating certain traditional phrases, but even they did not wish what their words implied,—did not mean what they seemed to mean. But the country at large never joined even in this thoughtless use of misleading language. It never cared for the schemes proposed to it; at heart, it disliked them. Here and there some moderate reformer like ourselves was earnestly alive to the importance of some well-considered scheme for giving the working classes some power in the State, and yet not giving to them the entire power. But such reformers were few. The nation was divided between an influential minority who wished for a great and uniform reduction in the borough franchise, and a very large majority who were wholly disinclined to it. In the course of the recent Session, this state of feeling has become more apparent, but it has existed underneath the surface of politics for many years. But the opinion of the nation is not less moderately Liberal. Moderate rational improvement was never in such favour as now. Whoever is in power will have to pursue it according to his ability. Whether Lord Derby come in or Lord Palmerston stay in, the educated thought and cultivated reason of the country will dictate the same measures. As at the commencement of the Session, so at the end, public opinion adheres to the present Cabinet, because it contains the ablest men and most practised administrators in the country, and because its opinions, when it is united, are generally the national opinions.

It may, indeed, be said that at a time when no great organic change is desired, the Conservative party have a natural advantage. 'When nothing is to be done,' it may be said 'Conservatives are the people to do nothing.' But it is a gross misapprehension of the national opinion to say that it wishes that nothing should be done. It wishes a careful course of detailed improvement,—a gradual succession of steady alterations and business-like reforms. It wishes to see the affairs of the country competently conducted, both at home and abroad. These wishes are favourable to the present Cabinet, because the official experience it contains is not only greater, but immeasurably greater than the experience of any Cabinet which their opponents could construct.

The Conservatives, too, have gone out of their way to prepare for themselves a difficulty. Satirists say they "angled for the Irish vote,"—but, be that as it may, they have given a needless publicity to their support of the Pope. It is possible that they may win a few votes in Ireland by such means,—they may gain a stray Catholic, perhaps, here and there in England. But at what price? Can it be imagined that under any Government England would ever endure that her influence should be used against the Kingdom of Italy, and in favour of the conspirators who have taken shelter under the remnants of the Pope's temporal power? If Lord Derby were permanently in power, he would have to adopt the national policy in Italy: his administration could not last six months unless he did so, and of what use would the "Catholic vote" be to him then? It would be an additional difficulty that he had ever professed an anti-national policy.

INDIAN FINANCE.

THE question how much are the Indian Government likely to borrow, is closely connected with the question we last week discussed, 'what is the present relation of the Indian 'revenue to the Indian expenditure?' We last week showed that, putting estimates and conjectures aside, this was as yet not satisfactory. The last point of time as to which we have real information—an authentic statement of accomplished fact—is the 30th April, 1860:—

	£
For the year then just closed the expenditure was.....	50,475,683
The revenue	39,705,822
Deficit	10,769,861

By what is called the regular estimate, which is based on facts up to Feb., 1861, and on conjectures afterwards,

	£
The expenditure is to be reduced to	46,067,996
The revenue is to be,.....	39,509,631
Reducing the deficit to	6,558,365

And this is mainly accomplished by diminishing the military expenditure in India, which

	£
In 1859-1860 was	20,909,307
In 1860-1861 is to be	15,279,005
Giving a diminution	5,630,302

Mainly by another great reduction of the military expenditure, Sir C. Wood hopes to reduce the deficit to 1,000,000*l*, and Mr Laing, with great courage, foretells a surplus. *We decline to prophesy.* We think there are no data upon which the public can depend,—no data which, by their correctness in the past, will justify a reliance upon them in the future. We can only say that such very large reductions in the Indian expenditure, and principally in the military Indian expenditure, are rather surprising; that they will be satisfactory if true, but that conclusive evidence is needful to prove that they are true; that the reduction of a large expenditure is usually a slow, tedious, and difficult process; that we have heard similar anticipations in Indian finance before, which have not proved to be in the least correct.

Is there, however, any reason to believe that the large deficit which indisputably did exist in Indian finance, and which has only disappeared entirely in very sanguine anticipations, will necessitate a loan? Sir Charles Wood expressly tells us that he only wants money for the construction of railways, not for the ordinary Indian expenditure. Do the figures confirm what he tells? Perhaps they do, though it

is difficult to say. The cash balances at the disposal of the Indian Government, though enormously reduced since last year, will still bear some reduction. On the 30th April, 1861 and 1860 respectively, the accounts stood thus:—

CASH BALANCES in the TREASURIES in INDIA on the 30th April, 1861.

	£	£
Government of India	3,740,198	
Bengal	1,593,059	
North-Western Provinces	1,346,846	
Punjaub	1,214,947	
Madras	1,640,695	
Bombay	1,912,389	
		11,448,134
Estimated balance remaining in the Treasury in England on the same day		2,653,063
		14,101,197

CASH BALANCES remaining in the TREASURIES in INDIA on the 30th April, 1860.

	£	£
Government of India	4,951,288	
Bengal	1,438,149	
North Western Provinces	2,597,236	
Punjaub	1,395,729	
Madras	2,424,695	
Bombay	3,994,615	
		16,801,712
Balance remaining in the Treasury in England on the same day		4,196,094
Total cash balance in India and at home on the 30th April, 1860		20,997,806

But it appears from an account appended to Mr Wilson's Budget, that in the *Indian* Treasury alone, and exclusive of the home accounts, the cash balance was:—

	£
30 April, 1853	15,439,134
— 1854	13,778,698
— 1855	10,049,202
— 1856	12,846,222
— 1857	13,611,534
— 1858	14,411,359
— 1859	10,797,020

showing, therefore, that though the cash balance of the Indian Treasury is now in a fairly satisfactory state, it is not in a condition (as far as the published accounts show) to meet indefinite deficits, or satisfy a continued series of exaggerated demands.

The actual cash requirement of the Treasury is, however, one of the points which a Finance Minister is likely to know much better than any other person, though of course he may be misled by the sanguine conjectures of distant officials or by erroneous anticipations of his own. *Still it is a point specially for him.*

Of railway requirements, the official account, dated 1st of May, 1861, says:—"Taking the estimate of 55,680,000*l* as "the sum requisite for the completion of the railways which "have been sanctioned, but which, it should be observed, "is pronounced by some of the Companies to be excessive, "about 14,000,000*l* remains, exclusive of the 7,000,000*l* or "8,000,000*l* required ultimately for suspended works, to be "raised for the lines in course of execution. The expendi- "ture of this sum will be spread over this and the next "three or four years; and, looking to the progress made in "some lines, and to the expected completion of a consider- "able addition within the next twelve months, it will pro- "bably be distributed as follows:—

	£	England. £	India. £
In 1861-2	8,000,000	2,000,000	6,000,000
1862-3	4,000,000	750,000	3,250,000
1863-4	1,500,000	300,000	1,200,000
1864-5	500,000	100,000	400,000

"But before the arrival of the year 1864, it will have to be con- "sidered whether the postponed works, as well as the exten- "sions of the Great Southern and the Eastern Bengal Railways "should not be commenced. If this question is decided in "the affirmative, the expenditure would be raised to, and "maintained at, from two and a half to three millions a "year for that and the three following years": and towards this Sir C. Wood borrowed in July 4,000,000*l*, and has just taken power to raise 5,000,000*l* more. The remainder will have to be raised either by the Indian Government itself, or by the Railway Companies with the guarantee of that Government.

Are we, then, right in refusing to give the Imperial guarantee for the large loans which the Indian mutiny and the construction of the Indian railways has compelled the Indian Exchequer to contract?

Some time since this question was almost universally answered in the affirmative. It was thought that the augmented economy which was expected to accrue from undiminished responsibility, from the feeling that "they "could not have the money unless they found the money," was amply sufficient to counterbalance any excess of interest which the refusal to pledge the Imperial credit might occasion. Subsequent events, and especially the great popularity of the Indian Five per Cents., have unquestionably weakened this opinion, though they have by no means dissipated it.

First. It is said that 'you do not obtain that which you 'wish. There is no *bonâ fide* pressure upon the Indian Ad- 'ministration. So far from their having to find the money 'in India, the Secretary of State can borrow it for them to 'any extent, and at any time, in the English money market.' He borrows it no doubt more dearly than Mr Gladstone would, but he is as certain to borrow it. Practically, it is felt that whatever is wanted for India can be obtained in London, and no more is needed to remove the final responsibility from Calcutta.

Secondly. It is alleged that, though the advantage of giving the Imperial guarantee is not obtained, the danger of giving that guarantee is nevertheless incurred. '*If* we were to lose 'India,' it is argued, 'to-morrow, the Indian debt would be 'paid just as if it were an English debt. The securities of 'the Indian Government are held by so large a class that no 'Government would incur the odium of permitting them to 'be unpaid,—they are held by so influential a class that no 'Government could refuse to pay them. Between the popular 'outcry of the holders of Indian Five per Cents. and the 'Parliamentary influence of the holders of Indian de- 'bentures and Indian bonds, no Government, least of all a 'Government with a small and a precarious majority, will 'venture to refuse the regular payment of the interest or the 'proper liquidation of whatever part of the principal the 'holders can demand.' The Cabinet would dread a cry of repudiation which was diffused through the community, and was well supported in the House of Commons.

Thirdly. It is said, 'You are doing more harm than you 'are aware of. You are introducing a dangerous competitor 'to Consols. The new issue of Indian Five per Cents. is even 'now depressing the price of the English funds. If the 'Chancellor of the Exchequer should ever have to borrow on 'a large scale, he will deeply regret the competition he has 'allowed.'

It is impossible to deny that these arguments have had much influence, and yet it is also impossible to admit that they prove the conclusion in favour of which they are alleged. Let us for the present put the Indian railways out of our consideration, and think only of loans required for the necessities of customary Indian expenditure.

Is it, then, true that we get no augmented economy by refusing our guarantee? We maintain that it is not true. We maintain that the pressure *even now* upon the Local Administration in the East, and the Home Administration in London is very different from what it would have been if the Imperial guarantee had been given. The Secretary of State for India has to find the money, and it is true that his credit being at present excellent he finds it easily; but is not this easier than sending a requisition to Mr Gladstone? Is not his responsibility greater? Is he not more likely to encourage improvements in revenue, to promote savings in expenditure even now, than if he had merely to draw a bill on another public officer? And if this be so in some degree at the present moment, it is even more likely to be so in the future. We, at least, do not believe that even the marvellous popularity of the Indian Five per Cents. would endure a succession of loans every year for many years. The holders have been studiously encouraged to expect a rapid disappearance of the Indian deficit:—if that should not happen, their price will gradually fall, and their reputation will steadily decline. If the Indian debt had been borrowed *in Consols, the last Consols would be nearly* as good as the first—quite as good to the Indian Secretary of State; but he would find it difficult, at any rate much more difficult, to borrow five years hence if there should still be a deficit in India—if he should no longer be able to throw out encouraging anticipations—if he could no longer say that he was borrowing on behalf of the railways. We do not say—we do not believe—that so dismal an anticipation will probably be realised; but in arguing pecuniary questions, it is peculiarly advisable to investigate the worst contingency.

Secondly. We do not believe that the whole principal and the whole interest of the Indian debt would be paid in full if we were to lose India. We do not think it likely that the whole liability would be repudiated; but we apprehend that, as usual in England, there would be a compromise. The holders would get *something*. They would not be told that their sole legal security was gone, and that no aid beyond that security would be offered to them. But it would also be considered that the holders of these securities had taken the risk of a certain contingency, and that the contingency had occurred. Such persons could not claim to receive both the high interest which was the compensation for the imperfection of their securities, and also their full principal when that security was swept away. An equitable adjustment would be made, but it would be attended with difficulty and preceded by doubt.

Thirdly. Although it is quite true that the Indian Five per Cents. have, as the phrase is, "taken up Consol "money,"—have, that is to say, attracted a class of investors who were before constant to the Three per Cents., —we do not think they have injured the Chancellor of the Exchequer *more* than if he had borrowed the same amount in Consols. In that case the whole of the loan would have been taken from a species of money which he thinks peculiarly his own,—from the pockets of the class of persons who *in* ordinary cases exclusively favour his securities. Now, a part, perhaps a large part, has been so taken, but certainly not the whole.

Lastly. There is an argument against the Imperial guarantee which it is difficult to state with adequate force at the end of a long article, but which would of itself outweigh in our judgment a vast variety of other reasons. If you have the Imperial guarantee, you must have Imperial control and Imperial interference. If the Treasury is to be responsible, *the* Treasury must be despotic; and if we once begin to govern India, exclusively or principally, in detail from England, we shall not very long retain India to govern in any way.

In these remarks, we have spoken only of loans to satisfy what we may call a political deficit,—to meet the difference between the political expenditure and the political revenue of India. We shall on an early occasion consider whether the same arguments do or do not apply equally to an Imperial guarantee upon loans for the construction of railways.

LORD HERBERT.

Lord Herbert's untimely death is one of those rare calamities which all men of all parties unite not only in deploring as a public loss, but in feeling as a personal grief. We cannot say, "we could have better spared a better man,"—for among our statesmen no better man was to be found; but assuredly we could better have spared a cleverer man,—and many cleverer undoubtedly exist. But Lord Herbert was a unique man;—and unique men are of all the most difficult to replace. He was also an unstained and undamaged man; —and such can seldom be met with among politicians who for years have taken a prominent part in the struggles of the Parliamentary arena or the toils of official life, and are perhaps scarcer than ever now. He was in the prime of his mature strength; he had the highest position in the State in almost certain prospect; and, what was more important still, he had great services yet to render to his country. He did much, but has left his special work undone.

Lord Herbert's abilities were not of the *first* order, but they were of a very high order; and, at a time when moral qualities are more essential, more rare, and more influential than intellectual ones, were amply sufficient, in combination with his character and his manners, to have made him the beloved leader of a great Party, and the combining if not the controlling head of a powerful Cabinet. He was not fitted for very troubled or dangerous times; he was not made to be the Supreme Minister of an autocratic Sovereign; he would probably have been a poor Dictator; he could not have filled the place of Richelieu or, of Pitt. But at a period and in a country when no Minister, however great his abilities or however vehement his will, would be allowed to have his own way; when the wisest must often temporise, and the most resolute must often yield, and the cleverest must be often baffled; when the most honest and sagacious can do little more than follow public opinion and do its behests to the best of his powers, endeavouring to enlighten it when benighted or misled, and refusing to obey it or be its tool when manifestly mischievous or wrong; when to inspire public confidence, to conciliate opposing wills, to blend and harmonise incongruous elements, to work steadily for valuable aims, satisfied to do whatever good is practicable in whatever way is open and to whatever extent public indifference and official antagonism will permit, is nearly all that any statesman can achieve,—Lord Herbert was precisely the man for the situation. He was earnest; he saw the evil which required remedy and the purpose which demanded attainment; and he set it before him as his work, and followed it like a determined and industrious labourer. The soldier will long bless his memory: his quiet, judicious, pertinacious pursuit of sanitary reform in the army will yearly save thousands of precious lives and hundreds of thousands in hard cash; and successors will be found to carry out and complete his plans. He was disinterested and sincere; he was not specially ambitious of distinction or of power; he was fortunate in that his position as to rank and wealth left him nothing to desire; more fortunate still in that this happy independence was in him combined with a public courage which is not always its concomitant. From his freedom, from his honesty, from his earnestness, he drew that proper spirit—half the inheritance of the English gentleman, half the endowment of the moral and religious thinker—which refused to fall in with popular prejudice or to bow to popular clamour. He sympathised largely and warmly with the people; he served them zealously and faithfully; but never for a moment would he either flatter them or yield to them. On the question of Reform his views were liberal as well as moderate; he repeated no party Shibboleth; he really studied the subject, and was one of the few public men who showed himself a willing and intelligent recipient of new ideas. Gentleness and geniality, absence of excess and of animosity, indeed, marked all his opinions as well as all his intercourse and all his actions;—and it was this peculiarity which would have made him so admirable a *solvent*, so good a *vinculum* between inharmonious politicians,—a character which in a year or two will probably be more needed than any other. If he had lived, he must sooner or later have been Premier: every one loved him, no one mistrusted him; his colleagues could always have relied upon his loyalty and honour; his opponents would have felt secure that his political warfare would have been invariably conducted with a high-minded scorn of all the mean trickery which has of late so frequently disgraced our party conflicts; the country would have had confidence in his spirit and integrity; and patriots and thinkers would have felt safe and proud in the certainty that Lord Herbert of Lea at least—in this age of timidity and truckling—would never, for any motive or in any crisis, have stooped to stain his name by a cowardly, a frivolous, or an unconscientious act. Power, in his estimation, was too sacred a trust to be either neglected or abused: he *could* not, knowingly, have made a bad appointment; he could not have deliberately foisted into the public service an incompetent relative or friend; he could not, at the head of a great department, have suffered recognised abuses to survive, if a way of reforming them could be devised. He was, above everything, a man *to confide in;* you always knew where to find him; he had courage, but it was not aggressive; he had zeal, but it was according to knowledge. He has left no similitude behind him.

THE QUEEN'S SPEECH.

Parliament was prorogued by commission on Tuesday last. The Royal Speech was as follows:—

My Lords and Gentlemen,

We are commanded by Her Majesty to release you from further attendance in Parliament, and at the same time to convey to you Her Majesty's acknowledgments for the zeal and assiduity with which you have applied yourselves to the performance of your duties during the Session of Parliament now brought to a close.

Her Majesty commands us to inform you that her relations with foreign Powers are friendly and satisfactory, and Her Majesty trusts that there is no danger of any disturbance of the peace of Europe.

The progress of events in Italy has led to the union of the greater part of that peninsula in one monarchy under King Victor

Emanuel. Her Majesty has throughout abstained from any active interference in the transactions which have led to this result, and her earnest wish as to these affairs is that it may be settled in the manner best suited to the welfare and happiness of the Italian people.

The dissensions which arose some months ago in the United States of North America have, unfortunately, assumed the character of open war. Her Majesty, deeply lamenting this calamitous result, has determined, in common with the other Powers of Europe, to preserve a strict neutrality between the contending parties.

Her Majesty commands us to inform you that the measures adopted for the restoration of order and tranquillity in Syria, in virtue of Conventions between Her Majesty, the Emperor of Austria, the Emperor of the French, the King of Prussia, the Emperor of Russia, and the Sultan, having accomplished their purpose, the European troops which, in pursuance of those Conventions, were for a time stationed in Syria to co-operate with the troops and authorities of the Sultan have been withdrawn; and Her Majesty trusts that the arrangements which have been made for the administration of the districts which had been disturbed will henceforward secure their internal tranquillity.

Her Majesty has seen with satisfaction the rapid improvement in the internal condition of her East Indian territories, and the progress which has been made towards equalising the revenue and expenditure of that part of her Empire.

GENTLEMEN OF THE HOUSE OF COMMONS,

Her Majesty commands us to convey to you her warm acknowledgements for the liberal supplies which you have granted for the service of the present year; and Her Majesty has seen with satisfaction that, after amply providing for the wants of the public service, you have been able to make a sensible diminution in the taxes levied upon her people.

MY LORDS AND GENTLEMEN,

Her Majesty commands us to express to you the deep gratification with which she has witnessed the spirit of devoted patriotism which continues to animate her volunteer forces; and the admiration with which she has observed their rapid progress in discipline and military efficiency.

Her Majesty has given her cordial assent to the Act for completing the number of the members of the House of Commons by allotting the forfeited seats of Sudbury and St Albans.

Her Majesty trusts that the Act for improving the laws relating to Bankruptcy and Insolvency will be productive of important advantage to the trade and commerce of her subjects.

Her Majesty has given her ready assent to Acts for consolidating and assimilating the Criminal Law of England and Ireland, and for promoting the revision of the Statute Law.

Her Majesty has given her assent to important Acts which she trusts will have the effect of opening more largely employment in the public service to the European and native inhabitants of India, of improving the means of legislation, of furthering the ends of justice, and of promoting the contentment and well-being of all classes of Her Majesty's Indian subjects.

Her Majesty has assented with pleasure to the Act for the Improvement of Harbours on the Coast of the United Kingdom, and for Relieving Merchant Shipping from Passing Tolls, and also to the Act for improving the Administration of the Law relating to the Relief and the Removal of the Poor.

Her Majesty trusts that the Act for rendering more easy arrangements connected with the Drainage of Land will assist agricultural improvements in many parts of the United Kingdom.

Her Majesty has gladly given her assent to many other measures of public usefulness, the results of your labours during the session now brought to its close.

Her Majesty has observed, with heartfelt satisfaction, the spirit of loyalty, of order, and of obedience to the law, which prevails throughout all her dominions, and she trusts that by wise legislation, and a just administration of the law, the continuance of this happy state of things will be secured.

On returning to your respective counties you will still have important public duties to perform; and Her Majesty fervently prays that the blessing of Almighty God may attend your exertions, and may guide them to the attainment of the objects of Her Majesty's constant solicitude—the welfare and happiness of her people.

THE COMMERCIAL TREATY WITH TURKEY.

(CONTINUED FROM OUR LAST.)

Art. 12.—The Sublime Porte desiring to grant by means of gradual concessions all facilities in its power to transit by land, it is stipulated and agreed that the duty of three (3) per cent. levied up to this time on articles imported into Turkey, in their passage through Turkey to other countries, shall be reduced to two (2) per cent., payable, as the duty of three per cent. has been paid hitherto, on arriving in the Ottoman dominions; and at the end of eight years, to be reckoned from the day of the exchange of the ratifications of the present treaty, to a fixed and definite tax of one (1) per cent., which shall be levied, as is to be the case with respect to Turkish produce exported, to defray the expense of registration.

The Sublime Porte at the same time declares that it reserves to itself the right to establish, by a special enactment, the measures to be adopted for the prevention of fraud.

Art. 13.—Her Britannic Majesty's subjects, or their agents, trading in goods the produce or manufacture of foreign countries, shall be subject to the same taxes, and enjoy the same rights, privileges, and immunities as foreign subjects dealing in goods the produce or manufacture of their own country.

Art. 14.—An exception to the stipulations laid down in the 5th article shall be made in regard to tobacco, in any shape whatsoever, and also in regard to salt, which two articles shall cease to be included among those which the subjects of Her Britannic Majesty are permitted to import into the Ottoman dominions.

British subjects, however, or their agents, buying or selling tobacco or salt for consumption in Turkey, shall be subject to the same regulations, and shall pay the same duties as the most favoured Ottoman subjects trading in the two articles aforesaid; and furthermore, as a compensation for the prohibition of the two articles above-mentioned, no duty whatsoever shall in future be levied on those articles when exported from Turkey by the subjects of Her Britannic Majesty.

British subjects shall, nevertheless, be bound to declare the quantity of tobacco and salt thus exported to the proper custom house authorities, who shall, as heretofore, have the right to watch over the export of these articles, without thereby being entitled to levy any tax thereon on any pretence whatsoever.

Art. 15.—It is understood between the two high contracting parties, that the Sublime Porte reserves to itself the faculty and right of issuing a general prohibition against the importation into the Ottoman dominions of gunpowder, cannon, arms of war, or military stores; but such prohibition will not come into operation until it shall have been officially notified, and will apply only to the articles mentioned in the decree enacting the prohibition. Any of these articles which have not been so specifically prohibited, shall, on being imported into the Ottoman dominions, be subject to the local regulations, unless Her Britannic Majesty's Embassy shall think fit to apply for a special licence, which licence will in that case be granted, provided no valid objection thereto can be alleged.

Gunpowder, in particular, when allowed to be imported, will be liable to the following stipulations:—

1st. It shall not be sold by subjects of Her Britannic Majesty in quantities exceeding the quantities prescribed in the local regulations.

2nd. When a cargo or a large quantity of gunpowder arrives in an Ottoman port on board a British vessel, such vessel shall be anchored at a particular spot to be designated by the local authorities, and the gunpowder shall thence be conveyed, under the inspection of such authorities, to depots or fitting places designated by the Government, to which the parties interested shall have access under due regulations.

Fowling-pieces, pistols, and ornamental or fancy weapons, as also small quantities of gunpowder for sporting, reserved for private use, shall not be subject to the stipulations of the present article.

Art. 16.—The firmans required for British merchant vessels, on passing through the Dardanelles and the Bosphorus, shall always be delivered in such manner as to occasion to such vessels the least possible delay.

Art. 17.—The captains of British merchant vessels, with goods on board destined for the Ottoman Empire, shall be obliged, immediately on their arrival at the port to which they are bound, to deposit in the custom house of the said port a true copy of their manifest.

Art. 18.—Contraband goods will be liable to confiscation by the Ottoman treasury; but a report or *proces-verbal* of the alleged act of contraband must, as soon as the said goods are seized by the authorities, be drawn up and communicated to the consular authority of the foreign subject to whom the goods said to be contraband shall belong, and no goods can be confiscated as contraband unless the fraud with regard to them shall be duly and legally proved.

Art. 19.—All merchandise the produce or manufacture of the Ottoman dominions and possessions, imported into the dominions and possessions of Her Britannic Majesty, shall be treated in the same manner as the like merchandise the produce or manufacture of the most favoured nation.

All rights, privileges, or immunities which are now or may hereafter be granted to, or suffered to be enjoyed by, the subjects, ships, commerce, or navigation of any foreign Power in the British dominions or possessions, shall be equally granted to, and exercised and enjoyed by, the subjects, ships, commerce, and navigation of the Ottoman Porte.

Art. 20.—The present treaty, when ratified, shall be substituted for the convention concluded between the two high contracting parties on the 16th August, 1838, and shall remain in force twenty-eight years from the day of exchange of the ratifications; each of the high contracting parties being, however, at liberty to give to the other, at the end of fourteen years (that time being fixed, as the provisions of this treaty will then have come into full force), notice for its revision, or for its determination at the

expiration of a year from the date of that notice, and so again at the end of twenty-one years.

The present treaty shall receive its execution in all and every one of the provinces of the Ottoman Empire, that is to say, in all the possessions of His Imperial Majesty the Sultan, situated in Europe or in Asia, in Egypt, and in the other parts of Africa belonging to the Sublime Porte, in Servia, and in the United Principalities of Moldavia and Wallachia.

The Sublime Porte declares that she is ready to grant to other foreign Powers who may seek to obtain them, the commercial advantages contained in the stipulations of the present treaty.

Art. 21.—It is always understood that Her Britannic Majesty does not pretend, by any article in the present treaty, to stipulate for more than the plain and fair construction of the terms employed, nor to preclude in any manner the Ottoman Government from the exercise of its rights of internal administration, where the exercise of those rights does not evidently infringe upon the privileges accorded by ancient treaties, or by the present treaty, to British subjects or British merchandise.

Art. 22.—The high contracting parties have agreed to appoint, jointly, commissioners for the settlement of a tariff of custom house duties, to be levied in conformity with the stipulations of the present treaty, as well upon merchandise of every description, being the produce or manufacture of the British dominions and possessions imported into the Sultan's dominions and possessions, as upon articles of every description the produce or manufacture of the dominions and possessions of the Sultan, which British subjects, or their agents, are free to purchase in any part of the Ottoman dominions and possessions for exportation to Great Britain or to any other country.

The new tariff to be so concluded shall remain in force during seven years, dating from the 1st of October, 1861.

Each of the contracting parties shall have the right, a year before the expiration of that term, to demand the revision of the tariff. But if, during the seventh year, neither the one nor the other of the contracting parties shall avail itself of this right, the tariff then existing shall continue to have the force of law for seven more years, dating from the day of the expiration of the seven preceding years; and the same shall be the case with respect to every successive period of seven years.

Art. 23.—The present treaty shall be ratified, and the ratifications shall be exchanged at Constantinople in two calendar months, or sooner if possible, and shall be carried into execution from the 1st of October, 1861.

Done at Kanlidja, on the 29th day of April, 1861.

(L.S.) HENRY L. BULWER.
(L.S.) AALI.

LABOUR IN THE WEST INDIES.

[COMMUNICATED.]

THE Jamaica Cotton Company's agent in Jamaica thus accounts for the deficiency of labour often complained of on some properties, whilst in other districts of the country there is a positive redundancy:—"To show (says he in a letter dated 8th ult.) that the abandoned estates do not contribute to the working population, I have only to instance the Plantain Garden River district, one of the largest sugar-producing districts in the island. When I came to the country some twenty years ago, the eight estates there were making about 3,000 hogsheads of sugar annually; there were some twenty or thirty estates surrounding them making about the same quantity. All the latter have been thrown out of cultivation, yet the eight estates before mentioned are more in want of labourers than they were before, and do not make on an average more sugar. The people of England do not understand how this can be. I will explain it. The labourers have bought land on the properties abandoned. Every family has its pigs, fowls, and garden to take care of, and will not leave them to go a distance to work, so as to be away the whole week. The able men only do so, to make at task-work 1s 6d or 2s a day, and return home on the Friday night. It is only such work as they like that they will do. When the estates have finished crop, they will not stay from home to weed the canes, but leave this to be done by the people near. They work their provision grounds until crop begins again, when they leave their families to keep the provision grounds clean. Those people who cannot, and those who will not, go far from home, will be glad to be employed near their homes, and all those properties now abandoned as sugar estates have the same people settled on them, and would make fine cotton plantations if their owners had money and energy to employ the people and cultivate the land. I have proved this myself by turning out 100 people to plant cotton, and could do so, if I had money, on every property here." A most respectable meeting has been recently held at Bristol, to extend the operations of the Company, of which the writer of this letter is the agent, in that district of Jamaica to which he refers. About 100 acres of land there have already been planted with cotton, and much more than this would have been planted, if seed could have been procured. The Company have sent a considerable quantity by the last steamer, and at least 300 acres will be planted between this and October, which is said to be a good time for planting in Jamaica.

[It will be very satisfactory to all friends of civilisation if the Jamaica Cotton Company can realise their anticipations. It will cure two evils at once. It will relieve the great depression of the most important of our West India Islands, and diminish our dependence on the precarious produce of slave cultivation.—ED. ECON.]

Agriculture.

THE CROPS AND THE COMING HARVEST.

THE close dependence of the crops on the weather was never more plainly marked than in the present season. The efforts of the cultivator are comparatively powerless to contend with atmospheric influences, though high and clean cultivation affords great advantages under all conditions of weather and climate. Now the history of the last nine months' weather is the history of our growing wheat crops. Early in last autumn there was a short break in the almost continuous wet weather of the previous twelve months, during which a small breadth of wheat was sown. Then followed a period of heavy rains down to the setting in of the frost. This carried us on to the middle of January of the present year. On the breaking up of the frost there was a short interval of dry weather, followed again by five or six weeks of wet, downright wet weather. Then in March and April we had a long spell of dry weather, during which the arable land was got into fair order, much spring wheat was sown, and the Lent corn crops committed to the soil in good order. Some rain in May was followed by very hot and dry weather in June, from the middling of which month down to the end of July the alternations of rain and sunshine have been surprisingly frequent. For some days previously to last Thursday, there was a return of real summer weather. At present the aspect is somewhat dubious.

Let us trace how the crops have been affected by this succession of atmospheric changes. First, of the wheat. The comparatively small breadth which was sown early in last autumn established before the frost a full plant, and the fields thus sown present generally full crops. In some places we hear of red gum and mildew affecting the wheat, as the consequence of the frequent, though not long-continued rains of July, but we believe that such complaints apply only to limited areas. The crops, however, thus affected, are amongst the early-sown autumn wheats, which down to a very recent period have been the most promising. After the recommencement of last autumn's rain, but little wheat was sown before the frost, and that little was sown on land in a very unkindly condition. Not much could be done in the way of cleaning, and, except on the very light lands, the soil presented a very bad seed-bed. The wheats sown at this period made a wretched appearance after the frost broke up and throughout the early spring. The plant was thin, and in many instances such wheat land was ploughed up and resown with barley or oats. Some of these late autumn wheats were "mended" with spring wheat, and where the land is in good condition, and has since been vigorously hoed, the recovery of many fields under the influence of favourable spring and summer weather has been most surprising. Still all the late sown autumn wheat is thin, and can only yield a moderate quantity, certainly below an average crop. Next, we have the wheats sown immediately after the breaking up of the frost. These went in well, came up quickly and kindly, and will probably prove the best and best yielding crops of the year. Lastly, spring wheat is a larger breadth than has been known in England for many years, and it varies very much. Where the land was tolerably clean the crop will be good, but there has been a great deal of foul land sown with spring wheat.

From the beginning of April the weather has been the most favourable for the wheat crops, under their actual condition, it is possible to conceive. The dry weather of the spring corrected the sodden state of the soil and enabled the plant to establish a most vigorous root, the benefit of which was disclosed during the warm forcing weather of June. Then the rains of July, following close on the blooming season, have given a development to the wheat plant which in March would have been regarded as impossible. Rain falling frequently on the land which had become dry, the temperature being commonly that of a fair summer heat, has filled the ear and given to the wheat crops that rich golden tint which is a certain indication of good quality and a full, weighty berry. The present prospect of the wheat crops may be thus summarised. With certain exceptions, the plant is thin and the ear is short, but well filled and bulky, while there have been both moisture and heat enough to develop to the utmost the flour-producing capacity of the grain. The grain, too, will be thoroughly ripened. Thus, although the total produce of the country will probably fall short of an average,—the breadth of wheat sown being deficient and the plant thin on the ground,—we are prepared to find a better yield per acre than has been anticipated; and certainly, if we have dry weather for the harvest, the quality of the wheat will equal that of our finest seasons. The straw is for the most part short, and consequently the crops usually stand up well,

notwithstanding the prevalence of high winds and the occurrence of some very heavy thunder rains. Where the crops are heavy the wheat has, however, been laid, and from several districts we have complaints that the straw has been a good deal twisted and blown about by storms. Many accounts from Scotland speak of the wheat crops there as being very good. A more moderate estimate, however, such as we have ventured to make, is applicable to nearly all parts of England.

The oat and barley crops of England are almost universally described as good, better than the average, and large breadths of both grains have been sown. Of oats, especially, so many have not been sown for some years, very many farmers preferring oats to spring wheat where from the bad weather they had lost some of their autumn wheat season; and the oat crops are unusually bulky.

The state of the root crops is more various. The early part of the spring was unfavourable for planting mangolds, the land being rough, and by the time it was reduced the dry weather had set in, and last year's seed being of doubtful fertility, and a very imperfect plant has frequently been the result. The most successful mangold growers this year are those who have used the old seed of 1859. As the rule, there is a deficient plant of mangold. Turnips, on the other hand, have been uncommonly successful. The fly has scarcely appeared and has done no damage whatever. In addition to the regular swede crops, the mangold fields have been supplemented with swedes sown in the vacancies of the rows. We have not for many years seen or heard of such a full plant of swedes as is met with in all parts of the South of England. With a dry August or September, we may find our swedes affected by mildew. That is the hazard of the swede crops here in the South, otherwise swedes promise to make up for the deficiencies of mangold.

Beans vary greatly, but an irregular and scanty plant is most general. The beans have been a good deal blighted and attacked by insects. Peas, on the contrary, are everywhere good, and are well cornel.

Of the grasses, the clover and artificial grass crops, especially second cuttings, have proved abundant, while the earlier cuttings on the permanent meadows were not more than two-thirds of an average. Where the meadows have been cut late, heavier swath has been obtained. Seldom have farmers had more vexation and anxiety in haymaking. Though the aggregate fall of rain has been nothing like that of last summer, the showers have been so frequent and the intervening periods of sunshine so short, that the difficulty of saving hay has been very great. The active, who have not feared the necessary expense, have got most of their hay in fair condition, but there is a good deal of both field and meadow hay stacked which must cut out very badly. The best plan, this year, has been to allow the grass to lie as long as possible in the grass swath; then it having become well withered in that way, to turn it about as much as possible and carry it to stack in the short intervals of fine weather, which, during July, seldom exceeded eight and forty hours together. Hay so made loses some of its brightness and fragrance. We have found it, however, the safest and least expensive plan in a catching season. There is a great growth of aftergrass, and all kinds of stock on the pastures are doing well.

The potato disease has appeared early, and in many places is very virulent. The breadth planted was large, and the growth of the crop has been particularly luxuriant. The yield also is large, but the indications of disease have been so general, that everywhere farmers are cutting the haulm in the hope of preventing the further progress of disease, and saving the tubers in their actual state. We have heard of instances where, on digging the potatoes, fully one-half have proved unsound. So extensive of late years has become the culture of potatoes, that to many farmers the present access of disease will be a very serious loss.

The great and general anxiety, however, is for a dry harvest. Should such weather prevail as we had last month—heavy rains alternating with warm days—the harvest must be a difficult one, for when the intervals of dry weather are so short, the corn can scarcely be left in the field long enough to be carried in thoroughly dry and hard condition. Let farmers, should the harvest prove as precarious as the haymaking, recollect that patience is as necessary as activity, that they had better run some risk in order to keep out their corn till it is in good condition, and that there is much sound philosophy in the old proverb, "that corn had better spoil in the field than in the barn."

Literature.

COMMERCIAL LITERATURE.

A History of American Manufactures from 1608 to 1860. By J. Leander Bishop, M.D. Vol. I. Philadelphia: E. Young and Co. London: Sampson Low, Son, and Co. 1861.

The above is the first volume of an interesting and comprehensive work on the manufactures of the United States. Dr Bishop commences by a general sketch of the origin of American manufactures, and then proceeds to review in detail the progress of each particular branch. The book is full of curious and instructive information, and is well worthy of perusal. The author has adopted what may be presumed to be the new American style of spelling, as, besides such words as *armor*, *succor*, and the like, we find the following deviations from the mode which obtains in England, viz., marvelous, skillful, defense, &c.

Arthur Young's Farmer's Calendar. By John Chalmers Morton. London: Routledge, Warne, and Routledge.

Part V. of the twenty-first edition of this work, rewritten and extended, has just appeared. The present number concludes the month of May, and contains the commencement of the farming operations necessary to be performed in June.

GENERAL LITERATURE.

Sketches in North America; with some Account of Congress and the Slavery Question. By H. Reid. Longman, Green, Longman, and Roberts.

This little book is worth reading. Its aim is to show in as clear a light and as few words as possible the ground of dissension between North and South in the once United States of America; and to trace the gradual growth of those germs of disunion, hidden with the constitution, that have since resulted in open disruption. The events, indeed, to which Mr Reid only looked forward as inevitable have now become facts, so that his work can tell nothing new to a close observer of American politics; but the personal observations and impressions of a sensible, intelligent, and impartial looker-on, who watched, on the spot, the signs of approaching convulsion, cannot but be interesting and instructive. Mr Reid has taken some pains to understand the American character, and has given us the results of his study in many shrewd and amusing but good-natured portraitures; which, though they will hardly convert us to the opinion of the American Magazine that "Jonathan may be described as the finished model of the Anglo-Saxon, of which John Bull is the rough cast," yet go far to prove that his individual self-esteem has a solid foundation in many estimable and praiseworthy qualities.

Mr Reid was at Washington during the election of the last Speaker of the House of Representatives, and was a spectator of the energetic efforts of the Southern members to preserve the ascendancy that was passing from their grasp. The scenes he himself witnessed, or that he gives in the words of contemporary newspaper reports, are discreditable enough; but such as we are accustomed to hear of in American legislative deliberations. On the whole, however, he says, "We cannot but admire the singular ability and legislative capacity exhibited by the two Assemblies." He is greatly struck by the fire, energy, intelligence, frankness, and intellectual power of the Americans; he does full justice to their capability of local self-government, to their schools and public institutions, to the beauty and cleanliness of their cities, and to their marvellous growth in material civilisation;—but he also shows us the wrong side of the cloth; the corruption of public men; the violence of party faction; the recklessness, indecent personalities and general low character of the public press; the insolence of the mob, and the contempt for law and order visible in all ranks of society. "Nothing," he says, "is more striking to an Englishman, accustomed to the respect for, and instant submission to the law, which prevail in Britain, than the turbulent disregard of the legal authorities and their decisions evinced in the British Colonies and in the United States."

"Rowdyism," it seems, is not confined to the States, but it finds there its most congenial soil. "The greatest evil of America is rowdyism; it is worse than slavery; for the latter is local and must ere long come to an end,—the other is universal, no one sees how it is to be checked, and we cannot but look forward with great anxiety to the time, slowly but surely approaching, when population will press upon the means of subsistence, when the Far West will no longer afford an outlet, and the Eastern regions will be crowded with a dense mass of needy and desperate persons." He proceeds to quote, as one among many proofs of the unexaggerated nature of these forbodings, an extract from a respectable New York paper:—

> We have in Baltimore some three clubs or fraternities of reckless and abandoned men, known under the grotesque appellation of "Plug-Uglies," "Rip Raps," and "Black Snakes." These men have no bond of union but the lowest dissipation, and no motive but riot and bloodshed. At all our elections these last three years these gangs of cut-throats have driven from the polls with knives and pistols all classes of our citizens until the franchise has become a nullity. But their violence has not stopped here.....The boldest criminals escape in the face of the most clear and irrefragable proofs. What is the matter? We will tell you, gentle reader, that the matter is not, as generally charged, with the laws or the judges. Never had a country better laws than ours; and in the main, at any rate in the open adjudications of the bench, the judges are upright and correct; but the true trouble is that the *people are corrupt*. The maxim that "All's fair in politics," operating upon a population relaxed by an overwhelming prosperity, cursed with a preternatural shrewdness, and haunted with a love of place which makes murderers and perjurers of kings, has debauched the morality of the whole nation, and prepared every man to look with more or less lenity upon the various phases of corresponding guilt.

To a people thus degenerating under power, plenty, and prosperity, the "uses of adversity" may be sweet, and the disruption of their empire, the sacrifices and ruinous consequences of a civil

war—that worst of all cures for a nation's sickness—may prove the means of regeneration, and the beginning of a healthier because a soberer prosperity. We earnestly trust that it may be so; and that the principles of such men as the Philosopher of Concord, "who, backed by the House of Representatives at Boston, had the honour and glory of bidding defiance to the Senate of the United States, may cease to be those of the bulk of the community." The *Boston Courier* states:—"The Philosopher of Concord informed his fellow-citizens that it was on general principles the duty of the States to resist the United States Government; of the cities to resist the States; and of the villages to resist the cities." "Why," continues Mr Reid, "the philosopher stopped there, we do not know. He ought to have added that it was the duty of each householder to resist the municipal authority of the village, and of each individual to resist the head of the family." Perhaps the philosopher knew these last duties to be too well known and too widely practised to need enforcement.

We have dwelt hitherto upon the darker side of American political and social life, rather than upon the sunnier pictures in which Mr Reid's volume is by no means wanting, because we need a lesson ourselves as to the natural development, when left unchecked as in America, of those democratic tendencies that are perceptible in our national life. If in many things we may with advantage copy the intelligent activity of our brethren across the water, we ought not to neglect at the same time the warning they hold out to us, that true liberty stands in allegiance to duty, which alone is "victory and law," and not in "unchartered freedom." No more conclusive testimony need be desired than that borne by a writer in a New York paper against the ballot and universal suffrage:—

> We believe we express only the settled judgment of reflecting men when we say that *self-government with universal suffrage in large towns has proved a failure.* It does not answer the purpose of government. It does not give us security either for our persons or our property. It does not preserve order or prevent crime. It does not check ruffianism nor prevent pauperism. It gives us neither clean streets nor safe walks. It is neither a terror to evil-doers nor a praise to them that do well. It gives us dishonest law-makers, corrupt judges, and imbecile executives. It elevates the lowest men to the highest places, and stifles the voices of good men when raised even in remonstrance.....This is not the experience of New York alone. Every city in America is showing the same results and teaching the same lesson.

The chapters in which Mr Reid traces the rise of the present difficulties (to use a mild term) in the United States, are clearly and carefully written. We differ from him, however, on two points. We think he lays too much blame upon the North, and especially upon the Abolitionists, for the ill-feeling that has grown up between North and South; and that he attributes too immediate an influence to the slavery question upon the present war. Fundamentally, no doubt, slavery is the cause of strife. It has fostered all the vices of the Southern character, and embittered their relations with the North. It has been always a standing difficulty and annoyance,—a reproach to the Northern States which they have felt deeply even while covering it over with vain vauntings and empty boasts; but immediately it has not been the cause of that which was at first, whatever it may hereafter become, a struggle for political dominion between North and South. Southern planters were in no danger of a crusade against their peculiar institution, nor is the North, excepting in the case of the Abolitionists, at all a lover of the slave. Mr Reid ignores the true point at issue when he tells the Northern States that they should have seceded themselves if they disliked slavery and loathed the task of acting as slave-catchers to the Southern planter. What the North desired was the prosperity and greatness of the United States, and their own supremacy *within* the Union; for this they have made repeated compromises that sufficiently show how little the hatred of slavery has hitherto had to do with their political actions. Mr Reid is no apologist for slavery; but we think he is a trifle too much the apologist of the South.

We will now, in concluding our brief notice of this most readable book, give a few short extracts illustrating our author's style of writing, quickness of observation, and hearty appreciation of all that was excellent in what he saw in America. Of the condition of the labouring classes he writes:—

> In the United States it is delightful to see the bright, animated, intelligent look of the working man, and the air of dignity and self-respect that distinguishes him. We see in these, in the superior tone of address that characterises him, and in his whole aspect and bearing, the result of early education, of comfortable circumstances, of taste and opportunities for intellectual pursuits, of the universally diffused feeling of "equality," and perhaps, also, of the political privileges he enjoys.

We have already seen the reverse of this picture, and therefore need follow Mr Reid no further here, but let him describe for us "*the Northerner*, the New Englander, the real Yankee":—"In him we see a new race springing up. Spare in face and figure, he is distinguished by a clear penetrating eye, a singularly intellectual aspect, a frank open expression, a quick, impressive, nervous manner; his bearing is marked by restlessness and a sort of explosive energy; there is no repose in his character; one feels quite *slow* beside a genuine New Englander. His temperament seems in the *highest* degree nervous-sanguine, with the former element preponderating. He has a constant craving for action, for *change*, for *excitement*. He is the very embodiment of the spirit of scheming, speculation, and enterprise, has faith in himself, goes a-head with a reckless confidence and headlong stick-at-nothingism, and more, perhaps, than any nation upon earth exemplifies the Scotch saying, "He will make a spoon or spoil a horn." He often does spoil a horn; but, with wonderful elasticity, springs up again, perhaps on the very spot where he fell, like a Phœnix from the ashes—perhaps in the far West, into which he carries the same dash and daring. An American and Nova Scotian were discoursing of banking after the crisis of 1857. The latter was praising the banking system pursued in his province, in which, he said, the banks never failed. 'What, sir,' said the lively Yankee, 'your banks never fail! *The people can have no enterprise.*' That remark is a perfect picture of the disposition of the New Englander. He is a great character; he has made New England the envy and admiration of all America; and has filled the great West with his genius and his institutions."

It is a curious fact that in Massachusetts the proportion of children between 5 and 15 who attend at some school or other, is almost precisely the same as in England; namely, 1 in 7 of the whole population. The difference between ourselves, then, and one of the most forward States of America lies not in the amount, but in the quality of the instruction within reach of the people. On the excellence of the public schools, and the thoroughness of the teaching given within their walls, Mr Reid is emphatic.

He concludes with a sketch of Nova Scotia Acadia, "no longer the home of the happy," but "a political pandemonium if there is one upon earth." Changeable in climate as in politics; behindhand in all the amenities of life, and the dullest of all dull places to the English resident; but healthy, prosperous, and rapidly increasing in commerce and in population.

THE CORNHILL MAGAZINE. August. Smith and Elder.
MACMILLAN'S MAGAZINE. August. Macmillan.
TEMPLE BAR. August. Temple Bar Office.
THE SIXPENNY MAGAZINE. No. 2. Ward and Lock.
FRASER'S MAGAZINE. August. Parker and Bourn.
THE DUBLIN UNIVERSITY MAGAZINE for August. No. 344 Hurst and Blackett.
THE ST JAMES'S MAGAZINE for August. No. 5. Kent.

THE present time is confessedly a dull one for literature, and the magazines are no exception to the general rule. There is no paper of very great interest amongst them. Mr Thackeray's tale in the "Cornhill" improves, and the present are, perhaps, the best chapters that have yet appeared; but the "Roundabout Papers' we would strongly advise him to discontinue, as they are fast sinking into twaddle of the most puerile description, and will by no means add to his reputation. Mr Thackeray should look to his laurels,—a suspiciously yellow leaf is appearing here and there. There is a paper of interest on the American struggle, arguing the question on purely Unionist grounds.

In "Macmillan," the gap made by Tom Brown is not filled up,—at least by any tale. There is an interesting article from the pen of Mr Hughes, addressed "to Mr Cobden and other public men in search of work," recommending the strike question to their consideration. That Mr Hughes's feelings are with the men is certain, but that he argues the matter with fairness and with a strong desire for justice on both sides is no less so. He urges that the only means of settling this much-vexed question is for the masters to face the matter boldly, and make some final and just settlement of the claims of master and man. "Ravenshoe" continues as lively and stirring as ever. There is a tendency to startling situations verging too much on the melodramatic, which we regret to see in writing so vigorous, manly, and graphic as Mr Henry Kingsley's. If he avoid this, we cannot but think that we possess in him a novelist whose freshness and vigour will compensate for many of the used-up conventionalities which are given to us at present in the shape of novels.

This is a fair number of "Fraser." "Reminiscences of New Zealand" is an interesting paper, written by one who went out with the pioneers of the Otago settlement, and gives a very pleasant account of the country. His stay was but for eighteen months, and he only visited the provinces of Wellington, Nelson, and Otago, but what he has seen is well described. The country round Nelson appears to be particularly beautiful. The new extracts published by Mr Froude from the "Archives of Simancas" go far to disprove all that was novel and astounding in his previous paper. They seem to show that the dethronement of Queen Elizabeth was never contemplated by Cecil,—that his plans never went beyond fixing on the Earl of Huntingdon as a Protestant successor to the Queen,—and that her passion for Dudley, although openly avowed, never led her into anything that was "unseemly," and was kept under by the Queen's own good sense, who was quite aware of the danger to which it exposed her influence, if not her crown. "Ida Conway" is finished, to our great relief. Some of the characters are well drawn, but as a whole it is insupportably tedious. "Good for Nothing," by Mr Whyte Melville, is lively and amusing as usual. Mr Boyd contributes one of his pleasant and rather prosy papers on "Immaturity," which

he typifies by *veal*, and discourses thereon with his accustomed good feeling and good sense, but rather lengthily.

We have not left ourselves much room to speak of the remaining magazines on our list. "Temple Bar" presents no new features, except that repulsive excitement is carried a little further than is usual even in this magazine in two of the tales. "The Seven Sons of Mammon" makes small progress this month. A model lodging-house, unpopular till christened the "Monmouth Chambers," when it fills rapidly, is very well described with its motley inhabitants. These sketches are life-like and vivid, and are what Mr Sala really excels in. When he draws upon his imagination for his improbable and we may venture to say impossible heroines, his Mrs Armytages and Magdalen Hills, he signally fails. We confess to a liking for good-natured Lady Goldthorpe, and sympathise with her in her aspirations for the time when "the wicked cease from worritin,' and there's no more bother, and the weary are nice and comfortable."

There is little to notice in the "Sixpenny Magazine," except the continuation of Edmund About's very amusing "King of the Mountains," made still more diverting by some extremely clever little woodcuts. Mrs Simons in her riding habit is quite irresistible; but for this we must refer our readers to the magazine itself: these little illustrations are worth more than the price of the whole number. We cannot speak so highly of the remaining woodcuts; the magazine would be better without them.

This is a fair number of the "Dublin University Magazine" in point of writing, but deficient in subjects of present interest. The only political article, on the "Revolution in East and West," is very slight. Of Buckle we have had enough, and the writer has nothing new to contribute. A few additions to our previous knowledge of Spenser's doings in Ireland, gathered from the State-paper Records, are welcome. "The Life and Times of Dr Doyle" is one of the best articles.

"The St James's Magazine" is mildly entertaining and cheerfully instructive in its graver articles; in its tales it aims at "sensation," and falls into pure rant. We have seldom read anything more dreary than Mrs S. C. Hall's "Can Wrong be Right?" and the authoress of Paul Ferroll has done great injustice to her unquestionable talents in "Nadrione Spetnione, or Wishes Fulfilled," that reaches its conclusion in this number.

THE POETICAL WORKS OF JOHN MILTON, with a Memoir and Critical Remarks on his Genius and Writings by JAMES MONTGOMERY. With an Index to Paradise Lost, Todd's Verbal Index to all the Poems, and a Variorum Selection of Explanatory Notes by HENRY G. BOHN. Henry G. Bohn, York street, Covent garden.

IT is a pity that Mr Bohn has thought it necessary to spoil, in great measure, this very complete edition of Milton's Poetical Works by the inferior drawings scattered so liberally throughout its pages. It would, perhaps, be unreasonable to expect, in this case, that the artist's pencil should come at all up to the level of the poems he professes to adorn; but the illustrations to these volumes fall below the usual level of such productions; and the words of Milton do not render us especially tolerant of designs that would be suitable enough to a magazine. In other respects the edition is deserving of all praise. It is founded upon that published by Tilt and Bogue in 1843, and at that time revised by the poet Montgomery. The collection of poems is complete, the paper good, the type clear and handsome, the notes and indexes ample. The numbering of the lines in Paradise Lost and Regained is an improvement that will greatly increase the facility of reference.

THE LEIGHS; or, the Discipline of Daily Life. By MISS PALMER. With Illustrations by Walter Ray Woods. James Hogg and Sons.

THE best thing about this little book is its gay and pretty binding, the worst its engravings; the tale itself holds a middle place, neither good nor bad. The title is severe; but the young ladies, for whose exclusive benefit we presume this tale to have been written, need feel no alarm on that score. The "discipline" of life, according to its teachings, is not a formidable thing at all, but quite easy and pleasant. Miss Palmer is no abettor of the mean economy that would make virtue its own reward; she knows its value better, and gives it light work and high pay. Few of us, perhaps,—to say nothing of young girls, whose imaginations are readily captivated by the word "heiress,"—would object to regulating our tempers in moderation, and to dabbling a little in benevolence, or even in humility, if we were assured of an ample repayment of our self-denial in the shape of approving consciences, applauding friends, and the inheritance of a fine estate.

BOOKS RECEIVED.

A Survey of Human Progress. Longman.—Good Words. Groombridge.—Murray's Handbook of North Wales.—The North British Review. Clark.—Wood's Natural History. Routledge.—Arthur Young's Farmer's Calendar. Routledge.—The Family Save-All. Kent and Co.—A History of American Manufactures. Sampson Low, Son, and Co.—The Technologist. Kent and Co.—Cook's Scottish Tourist Official Directory. Tweedie.—Miss Gwyne of Woodford. 2 Vols. Smith, Elder, and Co.—Life of Mahomet. Vols. 3 and 4. Smith, Elder, and Co.

Foreign Correspondence.

FROM OUR CORRESPONDENT.)

PARIS, Thursday.

An Imperial decree allows foreign tobacco to be imported into Gaudeloupe and Martinique at 120*f* the 100 kilogs (4*l* 16s the 2 cwts) in leaf, and at 240*f* prepared.

M. Mires has published a letter to the shareholders of the Caisse Generale des Chemins de Fer. In this lucubration he, notwithstanding the condemnation pronounced on him and the facts revealed at his trial, has the extraordinary assurance to describe himself as "a man who has not a single reproach of want of probity to address to himself, who did not for a single instant forget his duty towards his shareholders, and who defended with abnegation and devotedness the interests confided to him!" He affirms that the sales of shares and other securities belonging to the Caisse, and the purchase of them back again, were for the interest of the shareholders, and that the two operations resulted in a profit of 83,000f. He declares that the "execution" of his customers—that is, the sale without their knowledge and at a loss of the securities they had deposited with him—was both for their interest and that of the Caisse. He contends that he was justified in selling when he thought fit those securities, because, contrary to the custom of the Bank of France, he never undertook to restore the identical ones deposited with him, but only to produce others of corresponding value; and he maintains that his inventories were perfectly exact. He finally repeats that if he had not been placed in the hands of justice in December last, his Ottoman loan would have succeeded, and he would thereby have been able to get out of all his difficulties. This letter of his is not likely to modify the unfavourable opinion which the public has formed of his case.

The report of the Comptoir d'Escompte (Discount Bank) presented at the recent meeting of shareholders shows that the establishment is prosperous. Its total operations for the year ending the 30th June amount to 1,034,736,753f, which was 302,247,933f more than that of the preceding year, and in it the discount of bills figured for 843,057,573f—an increase upon last year of 230,353,514f. The clear profits of the year were 3,306,585f. The dividend of 44f per share, which we stated last week was declared, was very nearly 9 per cent. on the capital. The report, contrary to expectation, only speaks very briefly of the branches established in Asia, from which great things were expected. It says:—"In the report presented last year, the Directors announced that the Comptoir had been authorised by the Minister of Finance to form agencies at Shanghai, Calcutta, Madras, Bombay, and Pondicherry, and it stated that the persons composing the agency of Shanghai had already left, and that those of that of Calcutta were about to leave. These two agencies are now installed, and their operations have already commenced, that of Shanghai being under the direction of M. Cordier, and that of Calcutta under M. Pietsch. We must wait for a year at least, in order to appreciate the success of these recent creations. We may, however, state that these two branches of the Comptoir, confided to experienced men, operate according to the instructions and under the authority of your Board of Directors, and are besides placed under the surveillance of eminent men, chosen by us from among the merchants of each locality. We will add that the results obtained thus far are not below those which we could legitimately hope for, and that these establishments, which already occupy an important place in the relations of our commerce with Indo-China, will make a satisfactory addition to our future profits."

The Board of Customs has decided that importers of machinery shall be relieved from the necessity of producing plans and descriptions thereof. This concession is of considerable importance.

M. Calley Saint Paul, responsible Director of the Company of the Salines de l'Est, has to-day been condemned by the Tribunal of Correctional Police to 3,000f fine, for having distributed dividends out of capital instead of out of profits—one of the grounds of accusation against Mires. He was also accused of clandestinely issuing shares, and of trafficking in shares at the Bourse to the prejudice of the shareholders; but these two charges were not established to the satisfaction of the Court. As he is well known in the financial world, his trial, which has lasted several days, excited great interest, and at one time the belief was entertained that it would lead to the revelation of scandals like those in the Mires case. It has not done that, but it has proved anew that the dividends distributed by French Companies are not always fairly earned.

The report was spread that Solar, who was condemned in conjunction with Mires to five years' imprisonment and 3,000f fine for frauds in connection with the Caisse Generale des Chemins de Fer, would give himself into custody in order to be regularly tried. He was called up to-day before the Tribunal of Correctional Police, but he did not present himself. The report was unfounded.

The following is a detailed account of the quantities and actual value of the goods imported into France *for consumption* in the last three years:—

	Quantities.			Actual Value.		
	1858.	1859.	1860.	1858.	1859.	1860.
				f.	f.	f.
Oxen and sheep.....head	612,449	749,892	771,635	40,900,000	50,700,000	55,800,000
Wines.....hectolitres	114,468	128,838	183,211	7,600,000	7,800,000	10,200,000
Alcohol.....	39,047	46,862	89,499	4,100,000	4,900,000	9,200,000
Grain.....quintals	3,276,755	2,794,160	1,054,708	46,900,000	37,700,000	22,200,000
Flour.....	43,906	10,909	10,922			
Rice.....	428,224	879,623	232,842	12,100,000	10,400,000	9,100,000
Cotton.....	795,566	816,651	1,237,021	145,500,000	152,700,000	292,700,000
French colonial sugar.....	1,162,492	932,897	1,151,862	72,000,000	59,000,000	80,600,000
Foreign sugar.....	395,261	596,490	466,795	29,300,000	44,700,000	32,700,000
Coffee.....	282,103	363,364	343,565	37,100,000	44,400,000	33,700,000
Tea.....	2,625	2,841	2,475	1,900,000	1,400,000	1,200,000
Cocoa.....	38,330	40,944	47,166	3,800,000	3,100,000	7,100,000
Pepper.....	22,483	23,670	22,697	2,400,000	2,100,000	3,400,000
Cotton yarn.....	470	535	491	1,400,000	1,300,000	1,000,000
Flax and hemp yarns.....	4,683	7,045	16,161	2,400,000	2,200,000	3,700,000
Oleaginous seeds:—Linseed.....	100,162	226,504	392,941	8,400,000	7,000,000	14,100,000
Other sorts.....	657,863	616,391	889,158	27,900,000	26,200,000	39,100,000
Coal.....	45,471,065	46,460,345	49,234,855	81,800,000	83,200,000	89,400,000
Olive oil.....	255,116	206,015	196,736	28,300,000	22,100,000	27,200,000
Wool.....	360,431	395,017	517,907	105,600,000	125,400,000	178,600,000
Machinery.....	46,259	33,722	29,309	6,700,000	4,100,000	5,600,000
Pig iron.....	621,860	430,239	289,411	8,400,000	5,700,000	3,800,000
Bar iron.....	123,241	15,201	4,452	3,800,000	400,000	100,000
Copper.....	111,708	123,812	182,397	31,800,000	32,100,000	35,700,000
Lead.....	202,835	221,477	152,837	12,600,000	13,500,000	9,300,000
Zinc ....of potash.....	240,154	238,018	304,930	15,600,000	13,100,000	16,900,000
Nitrate of soda.....	18,065	11,897	6,389	2,800,000	1,200,000	700,000
Ditto of soda.....	102,880	102,792	148,575	5,700,000	4,100,000	5,600,000
Silk:—Raw.....	19,393	16,849	20,241	102,800,000	96,000,000	121,800,000
Thrown.....	10,483	9,656	13,057	88,700,000	78,200,000	73,800,000
Flock.....	10,787	10,815	15,205	17,000,000	19,500,000	21,900,000
Indigo.....	7,565	9,949	14,400	15,500,000	15,500,000	25,900,000
Cochineal.....	2,875	2,453	3,312	2,400,000	2,400,000	3,600,000
Flax and hemp fabrics.....	6,713	10,065	14,967	4,300,000	6,700,000	7,800,000
Other articles.....	...	...	...	689,800,000	656,300,000	734,800,000
Total.....				1,592,800,000	1,640,700,000	1,897,300,000

The quantities and actual value of the articles of *French production*, exported in the same three years, were as follow:—

	Quantities.			Actual Value.		
	1858.	1859.	1860.	1858.	1859.	1860.
				f.	f.	f.
Oxen and sheep.....head	136,946	167,136	185,080	16,000,000	18,800,000	22,200,000
Wine.....hectolitres	1,619,701	2,519,039	2,020,785	186,600,000	232,000,000	221,000,000
Alcohol.....	221,163	313,104	173,838	45,800,000	92,600,000	52,200,000
Grain.....quintals	5,900,805	6,394,174	4,417,072	128,700,000	152,000,000	114,400,000
Flour.....	1,339,714	2,010,394	1,266,176			
Flax and hemp.....	23,416	20,300	27,408	2,900,000	2,500,000	3,000,000
Cotton yarn.....	4,134	2,387	3,372	1,500,000	1,000,000	1,300,000
Flax and hemp yarn.....	1,951	1,847	2,491	1,400,000	1,000,000	2,300,000
Madder.....	138,941	120,368	80,769	13,400,000	14,200,000	9,200,000
Books, engravings, music.....	20,171	20,254	22,501	17,500,000	17,400,000	13,600,000
Machinery.....	57,908	66,400	73,717	5,900,000	6,300,000	8,300,000
Furniture.....	...	...	...	7,600,000	7,500,000	5,300,000
Millinery.....	...	...	...	7,500,000	6,400,000	6,500,000
Articles in cast iron, iron, copper, lead, tin, and zinc	151,247	146,279	152,385	44,700,000	42,100,000	44,300,000
Paper.....	72,940	81,582	84,914	12,200,000	13,300,000	13,900,000
Prepared skins.....	48,826	53,139	46,708	49,500,000	56,100,000	40,500,000
Gloves, &c.....	25,890	26,554	30,225	69,400,000	74,300,000	86,500,000
Soap.....	85,540	91,214	80,029	7,300,000	6,800,000	4,400,000
Salt.....	1,240,210	1,157,192	916,935	2,200,000	2,000,000	1,600,000
Silk.....	4,419	4,467		29,500,000	49,900,000	34,100,000
Refined sugar.....	558,700	525,536	561,794	49,800,000	46,700,000	46,200,000
Flax and hemp fabrics.....	20,482	19,734	22,643	13,500,000	14,700,000	14,800,000
Woollen.....	54,494	69,488	84,118	166,100,000	180,600,000	229,300,000
Silk.....	27,046	35,699	36,799	373,000,000	499,200,000	464,200,000
Cotton.....	91,283	87,360	104,984	57,800,000	67,200,000	69,600,000
Crystal and glass.....	294,378	357,225	377,831	17,600,000	20,100,000	23,500,000
Porcelain and pottery.....	112,523	116,241	115,250	10,600,000	11,300,000	11,600,000
Other articles.....	...	...	...	554,100,000	639,900,000	725,600,000
Total.....				1,887,300,000	2,296,400,000	2,271,100,000

Of the precious metals the following is an account:—

	Silver. Quantities. Imported.	Exported.	Value. Imported.	Exported.
	hectog*	hectog.	f.	£
1858	8,031,732	8,778,755	160,600,000	175,600,000
1859	10,526,879	19,102,982	210,500,000	382,100,000
1860	6,530,275	14,392,403	130,600,000	287,800,000
	Gold.			
1858	1,845,211	221,580	553,600,000	66,500,000
1859	2,422,701	624,390	726,800,000	187,500,000
1860	1,568,256	529,265	470,500,000	158,800,000

* *The hectogramme is 3·2 oz troy.*

Business on the Bourse during the past week has been somewhat more active, and an improvement has taken place in quotations.

	Thursday, Aug. 1.	Thursday, Aug. 8.
	f c	f c
Threes	67 90	68 50
Bank of France	2885 0	2895 0
Credit Foncier	1180 0	1245 0
Credit Mobilier	676 25	711 25
Orleans Railway	1402 50	1418 75
Northern	970 0	982 50
Ditto, new	900 0	...
Eastern	577 50	590 0
Mediterranean	990 0	1030 0
Southern	596 25	622 50
Western	520 0	530 0
Austrian	490 0	508 75
South Austrian Lombard	516 20	536 25
Credit Foncier Bonds of 1,000f at 3 per cent.	1022 50	1022 50
Do. Coupons, 100f, 4 per cent.	97 50	97 50
Do. do. 100f, 3 —	93 75	93 75
Do. do. 500f, 4 —	485 0	488 75
Do. do. 500f, 3 —	460 0	460 0

Subjoined is the weekly report of the markets:—

FLOUR.—A new rise has taken place at *Paris*. Yesterday, the sack of 159 kilogrammes was from 78f to 83f, and for choice qualities even 84f. Four marks, however, began at 80f 50c to 81f and 81f 50c, but afterwards fell to from 80f to 81f 25c.

WHEAT.—At *Paris*, yesterday, the average price of good qualities, old and new, was 45f to 46f 50c the sack of 120 kilogrammes. Some new wheat of very superior quality, however, went at 49f to 49f 50c. Higher prices would even have been obtained if large offers of foreign had not been made. Of foreign, Spanish went at 47f 50c to 48f; American, 43f to 46f; North Sea, 44f to 44f 50c; Baltic, Danube, Black Sea, &c., 41f to 43f. With regard to the provincial markets, not fewer than 119 present a rise of from 6c to 3f 50c the hectolitre, only 21 a fall of from 15c to 1f 60c; 12 markets are reported firm, 6 without variation.

COTTON.—The sales at *Havre*, in the week ending Friday, were 5,076 bales, and the arrivals only 619. The closing prices were 1f lower for low New Orleans and Mobile, all other quotations being unchanged. Very low New Orleans was consequently 1 00f the 50 kilogs; low ditto, 112f; and very ordinary, 118f. The stock on the 1st of this month was 275,190 bales; same date last year it was 239,970. On the first two days of this week business was tolerably active, and a slight advance took place in quotations. Yesterday, the market was calmer, and prices were not affected.

COFFEE.—At *Havre*, in the week ending Friday, the demand was active, and quotations improved. 1,130 sacks Hayti Port-au-Prince disposable went at 77f the 50 kilogs in bond; 1,165 Gonaives, 80f to 81f; 350 Cape for delivery, 81f; 2,345 Rio not washed, disposable, 62f to 67f 50c; 1,900 ditto for delivery, 67f to 70f; 100 Rio washed, disposable, 86f; a lot of Porto Rico, 86f to 87f; 25 sacks Ceylon triage, 104f duty paid. The arrivals were 8,500 sacks and some casks. The stock on the 1st was 8,589 tons; same date last year, 6,131. This week, Rio has been at 65f 50c to 72f; ditto washed, 83f 50c; Hayti, 77f to 77f 50c. At *Nantes*, last week, 227 sacks Gonaives went at 81f 25c, and some damaged Port-au-Prince were also sold. This week, a quantity of Java has been disposed of at 107f, some Trinidad at 75f. At *Bordeaux*, last week, about 2,500 sacks La Guayra *grage* and *non-grage* went at 82f 50c to 85f; 550 sacks Rio not washed, 74f to 75f 50c; 2,300 Java, 112f 50c; and 900 ditto, 115f; 1,600 sacks Mysore, 108f. This week, some Guayra has been sold at different prices: Guadeloupe "habitant" at 104f; Mysore, 110f. At *Marseilles*, last week, 2,500 sacks Rio went at 60f; 1,400 Malabar at 80f; 180 San Yago, 95f; 500 Rio, inferior quality, 55f; and 1,500 ditto from 60f to 70f, according to quality. This week, some Rio has been sold at 60f.

SUGAR.—The market at *Havre*, in the week ending Friday, was quiet. 50 casks French West India "usine" went at 52f the 50 kilogs duty paid; 396 casks San Yago, 46f; 750 Havana, 34f in bond; 3,500 ditto, for delivery, same price. The arrivals were about 4,000 casks and 1,000 sacks. The stock of French West India on the 1st was 12,280 casks; same date last year it was 9,800. This week, French West India has been at 47f; Havana, 34f; Reunion, 50f 25c. At *Nantes*, last week, 2,200 sacks Reunion went at 51f 75c; 400 Mayotte, 47f; 1,748 Reunion gros grain, 56f 50c; a small lot of Martinique, 52f 50c. This week, Guadeloupe "usine" has been at 64f 50c; Reunion gros grain, 50f 50c; Reunion ordinary, 40f. At *Bordeaux*, last week, about 600 casks French West India went at 46f 25c to 46f 75c; and 25 ditto usine, 57f; 7,552 bales Reunion at established prices; 400 ditto gros grain, 56f; 136 casks Brazil at prices kept secret. Stock on the 1st, 30,800 bales Reunion and Mauritius, 1,240 casks French West India, 1,360 casks Havana. This week, French West India has been at 46f 50c. At *Marseilles*, last week, in addition, a small lot of French West India; upwards of 4,000 casks Havana at 35f and 36f. This week, Havana has been at 36f; superior ditto, 44f.

INDIGO.—At *Havre*, in the week ending Friday, only 28 chests Bengal were sold, and prices were kept secret. The arrivals were 103. The stock on the 1st was more than 1,000. This week, there have been no sales. As *Bordeaux*, last week, 98 chests Bengal, 20 Madras, 8 Kurpah, and 110 Guatemala and Mexico were sold: prices not stated. This week, a small quantity of Bengal has been sold: quotations not given.

HIDES.—The demand at *Havre* was more active in the week ending Friday: 1,020 Monte Video dry went at 100f the 50 kilogs; 8,700 La Plata, salted, 70f to 72f for ox, 65f to 65f 50c for cow; 1,054 ditto Mataderos, 50f to 51f 70c; Rio Grande, salted, 66f; 1,400 New Orleans, salted, 40f; 2,070 New York ditto, 40f 50c to 42f; 1,850 horse La

Plata, salted, were also disposed of at 85f to 86f the 100 kilogs; 2,000 ditto Monte Video, for delivery, 83f. The arrivals were 29,000. This week, New York has been at 41f; Calcutta, cow, 105f; Buenos Ayres, salted, 51f.

WOOL.—At *Havre*, last week, 9 bales Buenos Ayres were sold at 1f 72½c the kilog, and 4 Monte Video washed at 2f 75c. The stock on the 1st was 10,824 bales. The arrivals of the week were nearly 1,000. This week, nothing has been done.

TALLOW.—At *Havre*, last week, nothing was done, and the arrivals were 97 casks. The stock on the 1st was only about 200 casks. This week, no sales have been made. At *Paris*, yesterday, the 100 kilogs were 112f.

SPIRITS.—At *Paris*, yesterday, 3-6 of 90 degs., first quality, were 85f the hectolitre; Montpellier, disposable, 86 degs., 115f. At *Bordeaux*, the day before yesterday, 3-6 Languedoc were 110f; ditto beetroot, first quality, 99f.

COMMERCIAL AND MISCELLANEOUS NEWS.

The half-yearly meetings of the several joint stock banks in London being now completed, the subjoined tables have been made up, exhibiting their position. The first shows the period at which each bank was founded, together with its subscribed and paid-up capital; the second shows the amount of liabilities and assets; and the third the net profits, and rates of dividend and bonus. The current accounts and deposits held by these seven establishments now amount to a total of 47,315,356*l*, or 5,407,772*l* more than at the corresponding period of last year. The London and Westminster shows an increase of 2,902,079*l* (of which 500,000*l* is from its absorption of the business of the Commercial Bank); the London Joint Stock, 1,591,531*l*; the Union of London, 674,472*l*; the London and County, 607,221*l*; the City, 498,911*l*; the Bank of London, 84,498*l*; and the Unity, 16,769*l*. The Commercial Bank has ceased to exist, its business having been transferred to the London and Westminster in February:—

Metropolitan Joint Stock Banks, June 30, 1861.	Year Founded	Capital. Subscribed.	Paid-up.
		£	£
London and Westminster	1834	5,000,000	1,000,000
London Joint Stock	1836	3,000,000	600,000
Union Bank of London	1839	3,000,000	600,000
London and County	1839	1,250,000	500,000
City	1855	600,000	300,000
Bank of London	1855	600,000	300,000
Unity	1855	300,000	141,015
		13,750,000	3,441,015

Banks.	Current and Deposit Accounts.	Liabilities, including Paid-up Capital.	Assets, Cash, and Securities.
	£	£	£
London and Westminster	14,821,650	15,821,650	16,174,309
London Joint Stock	11,425,037	12,025,037	12,366,208
Union Bank of London	10,415,020	11,135,020	11,168,289
London and County	5,973,348	6,473,348	6,661,452
City	2,840,346	3,140,346	3,218,381
Bank of London	1,684,129	1,984,129	2,054,495
Unity	155,826	296,841	268,267
	47,315,356	50,876,371	51,911,311

Banks.	Net Profits for Half-year, June 30, 1861.	Amount of Dividend and Bonus for Half-year.	Rate of Dividend and Bonus per Annum. Per Cent.
	£	£	
London and Westminster	131,592	100,000	20
London Joint Stock	84,006	75,000	25
Union Bank of London	95,616	36,000	10
London and County	40,744	25,000	10
City	22,196	13,500	9
Bank of London	17,305	7,500	5
Unity	1,812	1,824	12s 6d per sh.
	393,271	258,824	

The following returns show the state of the note circulation of the United Kingdom during the four weeks ending June 26, 1861, compared with the previous month:—

	June 1, 1861.	June 29, 1861.	Increase.	Decrease.
	£	£	£	£
Bank of England	19850426	19399794	...	450632
Private Banks	3209275	3008977	...	200298
Joint Stock Banks	2942162	2737446	...	204716
Total in England	26001863	25146217	...	855646
Scotland	4553809	4284782	...	249027
Ireland	6329831	5819566	...	510265
United Kingdom	36885503	35250565	...	1614938

And, as compared with the month ending the 30th of June, 1860, the above returns show a decrease of 2,276,383*l* in the circulation of notes in England, and a decrease of 2,946,896*l* in the circulation of the United Kingdom. On comparing the above with the fixed issues of the several banks, the following is the state of the circulation:—The English private banks are below their fixed issue 1,338,931*l*, the English joint stock banks are below their fixed issue 564,911*l*,—total below fixed issue in England 1,903,842*l*; the Scotch banks are above their fixed issue 1,535,511*l*, the Irish banks are below their fixed issue 534,928*l*. The average stock of bullion held by the Bank of England in both departments during the month ending the 26th of June was 12,248,294*l*, being a decrease of 106,564*l* as compared with the previous month, and a decrease of 4,053,756*l* when compared with the same period last year. The following are the amounts of specie held by the Scotch and Irish banks during the month ending the 29th June:—Gold and silver held by the Scotch banks, 2,591,610*l*; gold and silver held by the Irish banks, 2,139,352*l*; total, 4,730,962*l*; being a decrease of 159,566*l* as compared with the previous return, and a decrease of 132,867*l* when compared with the corresponding period last year.

An Account, pursuant to the Act 8 and 9 Vict., cap. 38, of the amount of bank notes authorised by law to be issued by the several banks of issue in Scotland, and the average amount of bank notes in circulation, and of coin held, during the four weeks ending Saturday, the 27th day of July, 1861:—

Name and Title.	Authorised Circulation.	Average Circulation.	Average Amount of Coin held.
	£	£	£
Bank of Scotland	300485	436057	257144
Royal Bank of Scotland	183000	451099	352668
British Linen Company	438024	492163	347079
Commercial Bank of Scotland	374880	508187	301464
National Bank of Scotland	297024	437412	267807
Union Bank of Scotland	453346	619185	263812
Aberdeen Town & County Banking Company	70133	128926	67123
North of Scotland Banking Company	154319	195668	94709
Dundee Banking Company	33451	41270	29604
Eastern Bank of Scotland	33636	38282	17090
Clydesdale Banking Company	240685	299519	144781
City of Glasgow Bank	72021	307307	268557
Caledonian Banking Company	53434	66096	28848
Central Bank of Scotland	42053	54960	33415

An account of the importations and exportations of bullion and specie registered in the week ended 7th August, 1861:—

Gold imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Belgium	4,125	...	4,125
France	5,324	...	5,324
Portugal	46	...	46
Australia	...	82,195	82,195
South America and West Indies	4,154	...	4,154
Other countries	795	96	891
Aggregate of the importations registered in the week	14,444	32,291	36,735
	£	£	£
Approximate value of the said importations computed at the rates specified below	54,056	329,140	383,196
	£ s d	£ s d	
Rates of valuation per oz	3 10 0 to 3 17 10½	3 15 0 to 4 0 0	...

Silver imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Belgium	72	...	72
France	4,900	...	4,900
Portugal	4,640	580	5,220
South America and West Indies	56,077	124,093	180,170
Other countries	5,070	...	5,070
Aggregate of the importations registered in the week	70,759	124,673	195,432
	£	£	£
Approximate value of the said importations computed at the rates specified below	17,358	33,636	50,994
	s d	s d	
Rates of valuation per oz	4 10⅞ to 5 0½	5 4½	...

Gold exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
France	...	25	...	25
Egypt	2,603	...	...	2,063
Canada	7,006	...	...	7,006
United States	8,508	...	...	8,508
Other countries	128	...	...	128
Aggregate of the exportations registered in the week	18,245	25	...	18,270
	£	£	£	£
Approximate value of the said exportations computed at the rates specified below	71,041	93	...	71,134
	£ s d	£ s d	£ s d	
Rates of valuation per oz	3 17 10½	3 14 9	...	...

Silver exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
Holland	...	10,000	...	10,000
Belgium	...	...	12,000	12,000
France	...	8,800	418,800	427,600
Egypt	...	283,508	52,800	336,308
Aggregate of the exportations registered in the week	...	302,308	483,600	785,908
	£	£	£	£
Approximate value of the said exportations computed at the rates specified below	...	74,160	130,471	204,631
	s d	s d	s d	
Rates of valuation per oz	...	4 10⅝	5 4½	...

Within the last 10 years there have been coined at the Mint 48,911,848 sovereigns, 14,416,569 half-sovereigns, 466 crowns, 1,493 half-crowns, 15,633,372 florins, 23,025,506 shillings, 21,735,183 sixpences, 1,880,874 groats, 41,580 fourpences, 13,605,101 threepences, 47,520 silver twopences, and 78,408 silver pence. The copper and bronze money coined has been 23,232,384 pence, 35,739,421 halfpence, 22,456,276 farthings, and 3,535,776 half-farthings.

The activity which prevailed last week in various branches of the iron trade is to some extent explained by the immense shipments made of *materiel* to India, on account of the vast railway works now in progress. It appears from an official return that last year no less than 234,710 tons of materials were despatched to India, of the collective value of 2,140,703*l*, being the largest consignment made in any one year since the works were commenced. The proportion of material taken by each company was as follows, omitting fractions:—East India, 56,448 tons, of the value of 580,387*l*; Madras, 38,348 tons, of the value of 296,842*l*; Great Indian Peninsula, 25,971 tons, of the value of 286,365*l*; Bombay, Baroda, and Central India, 32,981 tons, of the value of 335,668*l*; Scinde, 2,056 tons, of the value of 26,582*l*; Punjab, 24,107 tons, of the value of 241,211*l*; Indus Steam Flotilla, 1,240 tons, of the value of 17,215*l*; Great Southern of India, 17,139 tons, of the value of 118,574*l*; Calcutta and South-Eastern, 6,088 tons, of the value of 74,174*l*; Eastern Bengal, 30,333 tons, of the value of 213,686*l*.

The total quantity of seaborne coal imported into London in July last was 290,918 tons, against 297,580 tons in July, 1860:—

	ships.	tons.
Imported from Jan. 1 to July 31, 1860	6,596	2,091,992
— Jan. 1 to July 31, 1861	6,011	1,985,653
Decrease in the present year	585	106,339

	tons.	cwt.
Coals by railway, July, 1861	119,677	15
Coals by canal, July, 1861	1,743	10
Coals by railway, from January 1 to July 31, 1861	958,713	11
Coals by railway, from January 1 to July 31, 1860	804,303	19
Increase in the present year by railways	154,409	12
Coals by canal from January 1 to July 31, 1861	11,815	15
Coals by canal from January 1 to July 31, 1860	11,815	0
Increase in the present year by canals	500	15

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

New York, July 27.—The demand for State and Western flour has been decidedly more active since our last, both for the local trade and for shipment. The scarcity of freight-room, and consequent advance in the rates of freight, have operated very unfavourably, however, though full prices have in all cases been realised, while in some instances an advance has been obtained. Canada flour continues in fair demand and the market is firm at somewhat advanced rates. The market for Southern flour remains steady, under a moderate demand, without change in prices.

Export from 1st to 23rd July.

	1861. barrels	1860. barrels
Wheat Flour	211,343	178,765

The demand for wheat has been more active, but sales have been restricted by the advance in the rates of freight. Transactions have nevertheless been to a fair extent, however, and nearly all kinds may be written somewhat higher, though the advance is not very marked. There has prevailed a steady demand for corn, and the sales have been large, though at slightly lower rates for Western mixed.

Export from 1st to 23rd July.

	1861. bushels	1860. bushels
Wheat	2,493,632	1,134,910
Corn	290,350	145,704

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

Mark Lane, Friday Evening.

Most of the leading markets held this week have been but moderately supplied with home-grown wheat. Good and fine samples have been disposed of at full prices; but low and damp qualities have changed hands slowly, at barely late rates. At the outports, foreign wheats have commanded rather more attention, at full currencies. The transactions in barley have continued much restricted; nevertheless, no change of importance has taken place in prices. Malt, oats, beans, and peas, have ruled about stationary. The flour trade has been tolerably firm.

Samples of new wheat, barley, oats, and peas have been on offer in, for the most part, fine condition. The quantity of wheat yet secured is small, but in most counties cutting is progressing steadily.

Throughout the Continent, there has been only a moderate inquiry for wheat, at about stationary prices. Spring corn has mostly realised extreme rates. The latest advices from New York state that both wheat and flour were held for more money, although the supplies on offer were seasonably good.

In Scotland, most kinds of wheat have commanded full prices; but the demand has not improved. All other articles have moved off slowly, at late rates.

The Irish markets have been heavy for nearly all descriptions of produce. Prices, however, have been supported. The potato crop is likely to turn out a most abundant one. At present, there are very few signs of disease amongst it.

At Mak lane, to day, the show of old English wheat was very moderate; nevertheless, the trade ruled slow for both red and white qualities, at Monday's currency. About 200 quarters of new Talavera wheat were on sale, in very good condition, and which changed hands at from 65s to 68s per quarter. In foreign wheat, sales progressed slowly, and there was less demand on French account. Prices, however, ruled about stationary. New malting barley was worth 38s to 40s per quarter; but old grinding and distilling samples were a dull inquiry, at barely late rates. Good and fine oats were steady in price; but inferior parcels were only saleable, at a reduction of 6s per quarter. Beans and peas were dull, and rather easier to buy. New grey peas were quoted at 38s to 40s per quarter. Good and fine marks of flour were in steady request, at full quotations. Inferior kinds, however, and especially American barrels, barely maintained previous rates.

Mr E. Rainford furnishes us with the annexed remarks on the floating trade:—Since the 2nd inst. to last night 39 arrivals are reported, comprising 19 cargoes of wheat, 14 maize, and 6 miscellaneous, viz.:—Wheat, 2 cargoes from Taganrog, 1 Alexandria, 7 New York, 3 Montreal, 2 Berdianski, 1 Marianople, 1 Ancona, 2 Philadelphia; maize, 6 Sulina, 6 Ibraila, 1 Reni, 1 Galatz; flour and wheat, 1 Montreal, 1 New York; rye, 1 Odessa, 1 Galatz; beans, 1 Casabianca; maize, flour, and peas, 1 Montreal. Several of the above had changed owners before arrival. There has been a fair business in cargoes afloat during the week, and the following prices have been paid:—Wheat, arrived, per 492 lbs, hard Taganrog (for the Continent), 48s; Berdianski (for the United Kingdom), 52s; on passage, Taganrog Ghirka, 49s 3d; per 480 lbs (for the United Kingdom), Galatz, 41s; fine red American, nearly perfect, 48s; red American (slight dry warmth not objected to), equal to 46s 10½d; Chicago, 50s; white American (from Philadelphia), 60s; for the Continent, Milwaukee, supposed 51s 6d; on passage for the United Kingdom, Milwaukee, 48s. Rye, arrived, per 480 lbs, Odessa, imperfect, about 30s. Maize, arrived, per 492 lbs, for the United Kingdom, Galatz, not perfect, 31s 6d; Reni, 32s; on passage, Galatz, 5,500 quarters per steamer to Waterford, 32s; Ismail, 31s 6d; arrived, per 480 lbs, Bulgarian (according to condition), 30s, 30s 6d, and equal to 31s 1d; Galatz, equal to 31s 3d; Ibraila, 30s 9d; Giurgevo, 6,000 quarters per steamer to Waterford, 30s 6d; Wallachian, equal to 30s 10d; on passage, Wallachian, equal to 31s 3d (sold in Dublin); shipping or shipped, Ibraila, 30s 9d. Barley, arrived, per 400 lbs (for the United Kingdom), Galatz, heated and discoloured, 19s 6d; Ibraila, imperfect, 21s 6d. Beans, arrived, per 480 lbs, new Barbary, equal to 33s 6d.

The London averages announced this day are:—

	qrs	s	d
Wheat	2676	at 53	9
Barley	..	...	
Oats	..	...	
Rye	...	...	
Beans	35	44	0
Peas	...	...	

Arrivals this Week.

	Wheat. qrs	Barley. qrs	Malt. qrs	Oats. qrs	Flour. sacks
English	1830	120	1540	80	140
Irish	...	...	...	490	...
Foreign	27290	2430	...	12320	250 / 23630 brls

PRICES CURRENT OF CORN, &c.

	s	s
Wheat—English, Old white	...	...
red	...	...
English, New white	53	60
red	38	56
Danzig and Koenigsberg, high mixed	62	66
— — mixed	56	60
Rostock and Wismar, new	56	58
Stettin, Stralsund, and Wolgast	55	58
Marks and Mecklenburg	55	58
Danish, Holstein, & Brunswick	...	...
Rhenish and Brabant	...	...
St Petersburg, soft...per 496 lbs	43	50
American and Canadian, white	56	60
Odessa and Sea of Azoff, soft, per 496 lbs	50	53
Egyptian, Saidi...per 480 lbs	...	...
Barley—English and Scotch, malting, new	...	...
English and Scotch distilling	...	...
— — grinding	...	...
Saale malting	...	...
Danish distilling	28	30
— grinding	28	29
Odessa and Danube, per 400 lbs	25	26
Beans—English, old	36	43
Dutch, Hanoverian, and French	38	40
Egyptian & Sicilian, per 480 lbs	35	36
Peas—English, white boilers	37	38
— grey, dun, and maple	38	44
— blue	...	...
Foreign, white boilers	36	37
— feeding	32	35
Oats—English, Poland & potato	...	...
— white, feed	...	...
— black	...	...
Scotch, Hopetown and potato	29	32
— Angus and Sandy	27	30
— common	24	27
Irish, potato	28	29
— White, feed	23	26
— Black	22	23
— Light Galway	...	...
Danish	21	25
Swedish	24	25
Russian, old	20	25
Dutch and Hanoverian	18	24
Rye—English	30	32
Tares—English, winter...per qr	...	...
Foreign, large, spring	30	34
Indian Corn, per 480 lbs— American, white	32	34
— yellow	30	32
Galatz, Odessa, and Ibraila, yellow	30	32
Flour, per 280 lbs—Town made delivered to the baker	53	55
Country marks	36	40
French and Belgian	43	45
American and Canadian fancy brands per 196 lbs	31	32
American superfine to extra superfine	29	30
American common to fine	26	28
— heated and sour	...	...
Oatmeal—Scotch, fine, per ton	£15	16
— — round	15	16

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 7th day of August, 1861.

ISSUE DEPARTMENT.

	£		£
Notes issued	26,131,675	Government Debt	11,015,100
		Other Securities	3,634,900
		Gold Coin and Bullion	11,481,675
		Silver Bullion	..
	26,131,675		26,131,675

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	9,900,800
Rest	3,520,452	Other Securities	17,909,650
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	3 843,763	Notes	5,784,730
		Gold and Silver Coin	878,770
Other Deposits	11,818,980		
Seven Day and other Bills	737,755		
	34,473,950		34,473,950

Dated the 8th August, 1861. M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form present the following result:—

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	21,084,700	Securities	27,907,450
Public Deposits	3,843,763	Coin and Bullion	12,360,445
Private Deposits	11,818,980		
	36,747,443		40,267,895

The balance of Assets above Liabilities being 3,520,452*l*, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

An INCREASE of Circulation of	£86,578
An INCREASE of Public Deposits of	141,811
A DECREASE of Other Deposits of	375,670
An INCREASE of Government Securities of	434,521
A DECREASE of Other Securities of	638,061
An INCREASE of Bullion of	163,737
An INCREASE of Rest of	107,478
An INCREASE of Reserve of	114,732

The above return is less favourable than might have been expected. Notwithstanding the large sums in Australian and foreign gold taken to the Bank since the date of the last return, the increase shown in the bullion is only moderate, considerable withdrawals of coin having been made for the purposes of the harvest. A large augmentation is shown in the Government securities, and the reserve also exhibits a satisfactory increase.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851:—

At corresponding dates with the present week	1851.	1858.	1859.	1860.	1861.
Circulation, including bank post bills	£ 21,391,635	£ 21,361 596	£ 22 815,374	£ 22,421,532	£ 21,084,700
Public deposits	5,513,244	4,668,793	5,912,118	4,823,222	3,843,763
Other deposits	8,719,460	13,902,964	14,675,929	14,003,280	11,818,980
Government securities	13,464,021	10,871,054	11,208,572	9,804,273	9,900,800
Other securities	12,078,245	15,316,060	18,474,568	19.433,547	17,909,650
Reserve of notes & coin	7,802,136	11,122,825	9,747,893	8,319,154	6,663,500
Coin and bullion	13,953,521	17,238,250	17,231,888	15,551,544	12,360,445
Bank rate of discount	3 p. c.	3 p. c.	2½ p. c.	4 p. c.	5 p. c.
Price of Consols	96⅞	96¼	95½	93½	90⅝
Average price of wheat	42s 3d	44s 10d	43s 7d	58s 7d	51s 3d
Exchange on Paris (shrt)	25 2½ 10	25 7¼ 12½	25 10 15	25 12½ 17	25 35 42½
— Amsterdam ditto	11 16⅛ 17	11 15½ 17	11 13 14	11 14⅜ 15	11 19 19⅛
— Hamburg (3months)	13 8 8¼	13 8 8¼	13 5¼ 6	13 6 6½	13 10 10¼

In the corresponding week of 1851, the prorogation of Parliament had just taken place. Grand entertainments in honour of the Great Exhibition had been given by the Municipality of Paris to the Royal Commissioners, the Lord Mayor, and other distinguished personages from London. A five per cent. loan of 8,000,000*l* was about to be issued by Austria at the price of 93 or 94. Some attention was directed to the arbitrary and illegal proceedings of the Prussian police against the press. The accounts from the United States mentioned that secession movements continued to occur in South Carolina.

In 1858, the rate of discount for the best bills was 2½ per cent. Eighty-five per cent. had been paid on account of the Indian debenture loan of 4,421,000*l*. The negotiation of another batch of debentures was pending.

In 1859, the prospectuses appeared of an Indian loan in a five per cent. stock to the amount of 5,000,000*l*, and of a Russian loan of 12,000,000*l* three per cent. stock at the issue price of 68. Money was abundant at 2½ per cent., but had rather an upward tendency.

In 1860, the House of Commons, after some debate, passed the resolutions proposed by the Government on the subject of the paper duties. French troops had just left for Syria. Garibaldi was continuing his preparations in the island of Sicily for a descent on the mainland. A Sardinian loan of 6,000,000*l* at 80½ had been announced in Turin, and the subscriptions were expected to be three or four times the amount required.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 3,358,785*l*; in 1858, a deficiency of 1,413,096*l*; in 1859, a deficiency of 3,798,639*l*; and in 1860, a deficiency of 5,480,067*l*. In 1861, the deficiency is 6,090,670*l*.

DISCOUNT AND MONEY MARKET.—The demand for discount this week has been generally moderate, although yesterday and to-day money has been a little more in request. In the open market the best paper has been negotiated at 4⅜ per cent., or a quarter below the Bank minimum, and exceptional transactions have taken place at 4⅛. There continues to be a general stagnation in business, and the commercial bills offering remain consequently limited. On the Stock Exchange, loans on Government securities have been in more demand, owing to some large sales of stock for immediate delivery, but the rate has in few cases exceeded 4 per cent.

The new Italian loan has proved a complete success, a much larger sum than had been asked for having been subscribed. It is stated that some rather considerable amounts were tendered from this country, the terms being viewed in some quarters as very favourable. *It* is believed that the general subscribers will only receive about 15 per cent. of their applications.

The following are the rates of discount in the principal cities of the Continent:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	5	4½
Vienna	6	5½
Berlin	4	2½
Frankfort	3	2
Amsterdam	3	3
Turin	5	5
Brussels	3	3
Hamburg	...	2¾
St Petersburg	7	...

ENGLISH FUNDS.—Consols were firmer in the earlier part of the week, but the unfavourable change in the weather, together with heavy sales, it is said on account of the Court of Chancery, have since occasioned a reaction. Some large purchases of stock appear, on the other hand, to have been made by the Bank. The last official quotations this afternoon were 90⅛ to ⅜ for money, and 90⅛ to ⅝ for the account, but after regular hours the tendency was again adverse, and the final price cash was 90⅛ to ¼, and for the 10th of September 90⅜ to ½.

The March issue of Exchequer bills have fallen to 16s to 11s discount, while the June closed without alteration at 4s discount to par. India bonds continue to improve, and left off this evening at 9s to 4s discount.

India 5 per Cent. scrip was quiet in the commencement of the week, but this morning there was an increased demand, and an advance took place to 100½ to ⅝. A partial reaction then ensued, and the final price was 100⅜ to ½, or a quarter per cent. higher than last Friday. The old stock closed at 99⅞ to ⅞.

FOREIGN STOCKS.—There has been another advance this week in Turkish Six per Cents. of 1858, the quotation at one period being 71 to ½; but to-day a reaction has taken place on the announcement that the rate of exchange at Constantinople has experienced a further unfavourable change by rising to 198, and that the local Government securities continue to droop. A steady improvement has occurred in Peruvian descriptions, especially the Uribarren bonds, in anticipation of the purchases for extinction through the sinking fund. Russian bonds continue out of favour, and the Three per Cents. show a decline. There is also little disposition to invest in Brazilian stocks, notwithstanding their present low prices. Buenos Ayres bonds are depressed and difficult of sale.

The closing quotation of French Three per Cents., this evening, on the Paris Bourse, was 68f 30c, showing on the

week another rise of an eighth. The day before yesterday, however, Rentes stood at 68f 50c.

The monthly return of the Bank of France, published this morning, exhibits the following results:—

	£
INCREASE.	
Cash in hand	488,000
Bills discounted	192,000
Circulation	1,073,000
Treasury balance	616,000
DECREASE.	
Advances	60,000
Current accounts	856,000

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and to-day:—

	CONSOLS. Money Account. Lowest.	Highest.	Lowest.	Highest	Exchequer Bills March.	June.
Saturday	90⅝	90⅞	90⅝	90¾	18s 8s dis	4s 3s dis
Monday	90	90⅛	90	90	15s 13s d	3s 1s dis
Tuesday	90⅛	90⅛	90⅛	90⅛	15s 11s d	4s 3s dis
Wednesday	90⅛	90⅜	90⅜	90⅜	15s 11s d	4s 1s dis
Thursday	90⅛	90⅜	90⅛	90⅜	11s dis	4s dis par
Friday	90⅜	90⅜	90⅛	90⅝	16s 11s d	4s dis par

	Closing prices last Friday.	Closing prices to-day.
3 per cent. consols, account	90⅜ ⅛	90⅜ ⅛
— — money	90⅜ ⅜	90⅜ ⅜
New 3 per cents	90 ⅛	90⅛ ⅜
3 per cent. reduced	90 ⅜	90⅝ ¼
Exchequer bills, March	14s 8s dis par	16s dis 11s dis
— — June	4s dis par	3s dis par
Bank stock	222 3½	224 36
East India stock	219 22	219 21
Spanish 3 per cents	48½ ⅝	48½ ⅝
— 3 per cents, new def.	41 ½	41½ ¾
Passive	16 ⅜	16 ⅜
Portuguese 3 per cents, 1853	46½ 7½	46½ 7
Mexican 3 per cents	22 ½	22½ ⅝
Dutch 2½ per cents	63½ 4½	63½ 4½
— 4 per cents	100 1	100 1
Russian 4½ stock	89½ 90½	89½ 90⅝
Russian 5 per cent	101½ 2½	101½ 2½
Sardinian stock	78½ 9½	78½ 9½
Peruvian 4½	97½ 8½	90 2
Peruvian 3 per cent.	73½ 4½	74 6
Venezuela, New 3 per cent.	17⅛ 18⅛	17⅛ 18⅛
Spanish certificates	5⅛ ⅜	5⅛ ⅜
Turkish loan, old, 6 per cent.	78⅛ 9½	78⅛ 9
— new, 6 per cent.	69 ½	70 ½
New ditto, 4 per cent	100 ¼ xd	101 ¼ xd

RAILWAYS AND OTHER SHARES.—The railway market, this week, has been very depressed, especially within the last day or two, the dividends that have been announced being even lower than had been expected. The principal decline is in Great Western, but several other stocks have also fallen heavily. The circumstance that the present dividends are unfavourable has additional effect upon the market from the knowledge that the receipts in the current half-year cannot in many cases equal the past six months, owing to the disturbance in trade from the American crisis. There is, therefore, a probability that not only will the succeeding dividends be as unfavourable as the present, but that they may even be still lower. The reduction in price of the principal stocks does not appear hitherto to have brought in the public as purchasers. Caledonian, and London, Chatham, and Dover are exceptionally firm. The accrued dividend on the preference stock of the latter is notified to be paid on the 15th of next month.

There have been few transactions in the colonial department, and prices are generally unaltered. Indian guaranteed stocks are firm.

The principal change in the foreign market is a rise in Lombardo-Venetian, on the favourable prospects of the line. To-day, however, there is a reaction, on reported adverse intelligence from Vienna. San Paulo shares are higher.

A general and heavy fall has taken place in American State and Railway securities, on the intelligence of the defeat of the Northern army and the subsequent decline in the New York market.

Miscellaneous descriptions remain without material variation. The shares of the New Mercantile Fire Insurance Company have receded to ⅝ to ¾ premium, on the announcement that other new schemes are about to be brought before the public forthwith.

Subjoined is our usual list of the closing prices of the principal railway shares last Friday and to-day:—

RAILWAYS.	Closing prices last Friday.	Closing prices to-day.
Bristol and Exeter	92 3	91 2
Caledonian	100 ½	100½ ⅝
Eastern Counties	49 50	49½ ⅞
Great Northern	106½ 7½	105½ 6½
Great Western	70½ 1	66 ⅜
Lancashire and Yorkshire	111 ½	110 ¼
London and Blackwall	60 2	60 2
London, Brighton, and S. Coast	115 17 xd	114 16 xd
London and North-Western	93 ⅛	92¼ ⅜
London and South-Western	95 6	93 5
Midland	121½ 22½	122 ½
North British	61½ 2	61½ ⅝
North Staffordshire	4⅝ ⅜ dis	4⅝ ⅜ dis
Oxford, West Midland	45 7	43 5
South-Eastern	81¼ ⅜	80½ 1
South Wales	64 6	64 6
North-Eastern, Berwick stock	105¼ 6	104½ ⅝
North-Eastern, York stock	95¼ ⅝	92½ 3
FOREIGN SHARES.		
Northern of France	37½ 8½	38 9
Eastern of France	22½ 3½	22½ 3½
Dutch Rhenish	2⅝ ⅜ dis	2⅝ ⅜ dis
Paris, Lyons, & Mediterranean	38½ 9½	39½ 40½
East Indian	99 100	99 100
Madras guaranteed 4½	83 5	83 5
Paris and Orleans	54 6	55 7
Western & N.-Wstrn of France	20 1	20½ 1½
Great India Peninsular	95 6	95 6
G. Western of Canada shares	9⅞ 10⅛	9⅞ 10⅛

FOREIGN EXCHANGES.—In the foreign exchanges this week there has been a slight advance in the Paris and Vienna rates, and a decline in that on Hamburg.

BULLION.—The following is the weekly circular of Messrs Pixley, Abell, and Langley on the movements in bullion during the week, and the transactions in Indian rupee paper:—

Gold.—The demand for export has not increased since our last. The bulk of all arrivals finds its way to the Bank, where about 415,000*l* has been purchased since the 1st inst., mainly Australian, but including French and other foreign gold. The arrivals have been—The Tyne, from the Brazils, 25,000*l*; the Great Britain, from Australia, 330,000*l*; French and other foreign coin, 100,000*l*. A portion of the Great Britain's gold has yet to be sent to the Bank. The exports have been as follows:—10,000*l* to India, by the Indus; 25,000*l* to Quebec, by the Nova Scotian; 10,000*l* to the West Indies, by the Seine; and 55,000*l* to New York, by the Persia, Edinburgh, and Bremen.

Silver.—The market continues very quiet, with buyers for the Continent at 60¼d; some amounts have been purchased at 60⅜d to 60½d, for export to other quarters. The present price is 60¼d to 60⅜d, as operators may respectively happen to be sellers or buyers. The Indus took out 13,000*l* to India on 2nd of August.

Mexican Dollars.—Those by the last West India packet were sold, on the 2d instant, at 58⅞d; since then there have not been any operations, and we quote the price as quite nominal, at about 59d per oz. The Indus took out 72,000*l* to China on the 2nd instant.

Exchange on Bombay and Calcutta for Banks' drafts, at 60 days' sight, is 1s 11⅛d to 1s 11⅜d; bills with documents, 1s 11d to 1s 11⅛d. Madras, 1s 11⅛d to 1s 11⅜d Banks' drafts; documents, 1s 11d.

India Government loan notes remain the same as at this day week, viz., 101⅛ to 102 for 5½ per Cent. paper; and 94¾ to 95 for 5 per Cents., with a steady market.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; bar gold, fine, 77s 9¼d per oz std; bar gold refinable, 77s 11d per oz std; Spanish doubloons, 76s 6d to 77s nominal; South American doubloons, 73s 6d to 73s 9d per oz, last price; United States gold coin, scarce. Silver—Bar silver, 5s 0¼d to 5s 0⅜d per oz std; bar silver, containing 5 grs gold, 5s 0⅜d per oz std, last price; Mexican dollars, 4s 11d per oz, nominal; Spanish dollars (Carolus) in demand, scarce.

Messrs Haggard and Co. report:—

Since our last circular, our market has been moderately active, and prices have in some instances improved. The amount of gold sent to America has again been very small, sterling exchange at New York being quoted higher. On the other hand, the amount sold to the Bank has been large, viz., 411,000*l*. There has again been no demand for the Continent. There is a good demand for silver, principally for the Continent, and a few parcels have realised slightly increased prices, but the market is now quiet.

The amount of gold, chiefly in bars, purchased by the Bank yesterday was 112,000*l*, and to-day 72,000*l*, being a total of 184,000*l* since making up the last return.

The out-going mail steamer for Brazil to-day has taken 11,435*l*, chiefly silver.

FAILURES AND MERCANTILE EMBARRASSMENTS.—The suspension has been announced of Messrs James Coster, Beater, Dennant, and Russ, warehousemen, of Aldermanbury, with liabilities estimated to amount to 200,000*l*, a large portion of which is due to the executors of Mr James Coster, who died about four years ago, although his name was retained at the head of the firm. The house was of old standing, and enjoyed the highest credit and reputation. It is apprehended in some quarters that the liquidation will prove unfavourable. Annexed is the circular issued:—

3 and 4 Aldermanbury, London, August 7, 1861.

Gentlemen,—We deeply regret to inform you, that having sustained heavy losses during the last four years, and having now discovered considerable delinquency on the part of our two principal clerks, we deem it advisable to suspend payment.

Our affairs have been placed in the hands of Messrs Humphrys, Honey, and Honey, of Ironmonger lane, accountants, who will

submit a statement to you as soon as possible. Trusting to your forbearance, we are, &c.,

BEATER, DENNANT, AND RUSS,
Trading as James Coster, Beater, Dennant, and Russ.

Another small failure in this trade has occurred that of Messrs Nottingham, Clougg, and George, but the liabilities are believed to be very moderate.

A meeting of creditors of Mr James Grieves, Australian merchant, who stopped payment about three weeks back, was held yesterday, when a statement was read, showing liabilities about 54,777*l*, and assets estimated to realise 38,890*l*. It was resolved to accept a composition of 12s 6d in the pound in five instalments, the last of 2s 6d, at 15 months, to be secured, besides a special guarantee by Mr Grieves' family creditors for 11,392*l* refraining from taking any dividend or security until the four first instalments shall have been paid. The failure was attributed to losses by consignments, chiefly to Australia.

PUBLIC COMPANIES.—A half-yearly meeting of the Bank of Egypt took place on Monday, when the report was adopted and a dividend declared at the rate of 7 per cent. per annum, free of income tax, out of the available balance of 12,479*l*, leaving 3,729*l* to be carried forward. The debt of El Hami Pasha, about which some hasty and ill-advised proceedings were taken a year ago by the former managers, has now been reduced to 30,000*l*, including interest, and this sum is amply secured. The claim was originally for 162,000*l*, and in December last stood at 90,000*l*. The Viceroy has throughout the affair acted with honour and liberality, and has shown much consideration for the Bank. The trade of Egypt was stated to be rapidly increasing, and thus to afford a good prospect of the Bank doing a large and profitable business. In the past half-year the profit has considerably exceeded the same period of 1860. The branch at Cairo has realised 3,800*l* net. The present rate of exchange, 95⅞ to 96, is 1½ per cent. in favour of the assets of the Bank, which are taken at the par of 97½. The permanent expenses have been reduced by 3,000*l* in the last six months. In answer to a question, it was mentioned that 30,000*l* has been realised of the dependencies other than the debt due from El Hami Pasha, but at a loss of 8,000*l*. It is hoped, however, that the future sums that will be recovered may be at a less cost.

Some important modifications have been granted in the concession from the Danish Government to Colonel Shaffner for the North Atlantic Telegraph. The caution money of 20,000*l* has been returned, and the term for the completion of the line extended to 1874.

A meeting of the proprietors in the North of Europe Steam Company was held on Tuesday to receive the liquidators' report. It stated that the open account with the Eastern Counties Railway, containing many disputed items, has been finally and satisfactorily arranged. Some delay has taken place in the completion of the sale of the factory at Lowestoft, mentioned in the last report. The suit with Captain Andrews, the late manager, is almost terminated, and a sum of about 400*l* is shortly expected to be received from him. A further distribution of 6s or 7s will be divisible among the shareholders from the funds in hand, in addition to the 2*l* 5s already returned on each 20*l* share.

The report of the East India Irrigation Company, issued preparatory to their meeting next Thursday, details at length the preliminary proceedings in the formation of the undertaking, and announces that the Government of India have conceded to the Company the interpretation they had placed upon the terms of their agreement. The execution of the works, it is hoped, will now proceed satisfactorily.

A meeting of the Mediterranean Extension Telegraph Company took place on Wednesday. The report stated that the receipts for messages in the past half-year have considerably increased, and that the position of the Company was generally more satisfactory. The full amount of the annual subsidy is at present receivable, but the Directors look forward with confidence to a period when the receipts will be more than proportionate to the working expenses, thereby reducing the claims of the Company on the Government. A considerable accession of traffic is anticipated on the completion in the present month of the Government line from Malta to Alexandria. The cables between Corfu and Otranto, and between Malta and Sicily, continue in excellent working order. Any further attempt to restore the original line to Cagliari is abandoned for the present. Greater speed and regularity will shortly be attained in the transmission of messages to England, by the completion of a new wire for the special use of the Company and the establishment of two new translating stations. After a short conversation, the report was adopted, and a dividend declared on the preference shares. It is hoped that the Company will soon be in a position to make a distribution on the ordinary stock.

The annual meeting of the Royal Insurance Company took place at Liverpool on the 2nd instant, when it was announced that the premiums in the fire department in 1860 amounted to 262,977*l*, showing an increase of 34,663*l*. over the preceding year, and of 66,829*l* over 1858, an augmentation having consequently taken place of 34 per cent. in two years. The transactions of the year in the fire department have realised a profit of 41,067*l*. In the life department the premiums received on new policies amounted to 15,079*l*, being an increase of nearly 2,000*l* over the preceding year. It was also mentioned that the net loss by the great fire near London bridge will be about 75,000*l*, which is believed to be less than the average of the fire offices generally. A dividend and bonus were declared of 7s per share, free of income tax.

The liquidators of the London Discount Company announce a further return to the shareholders of 8½ per cent. of the capital, making a total distribution to the present date of 88½ per cent. About 6 per cent. more is expected to be realised.

The first report of the East India Irrigation and Canal Company has been issued, from which we learn that all obstacles to this undertaking have been removed, and that the works for irrigating and draining the proposed districts will becommenced as soon as sufficient capital has been subscribed.

The Directors of the National Company for Boat Building by Machinery having resolved to limit their first issue of stock to 70,000*l*, and this having been in all respects approved of by them, have this day allotted the shares.

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.		
Paris	Aug. 8	25 37½	3	days' sight
—	— 8	25 4	3	months' date
Antwerp	— 8	25 42½	8	days' sight
Amsterdam	— 6	11 95	3	—
—	— 6	11 82½	2	months' date
Hamburg	— 6	13 7⅝	3	days' sight
—	— 6	13 6½	3	months' date
St Petersburg	— 6	34⅛	3	—
Lisbon	July 27	53¼	3	—
Gibraltar	— 23	50 3-16	3	—
New York	— 27	107¾ 108	60	days' sight
Jamaica	— 9	1½ per cent. pm	30	—
—	— 9	1 per cent. pm	60	—
—	— 9	½ per cent. pm	90	—
Havana	— 18	6 7 per cent. pm.	90	—
Rio de Janeiro	— 9	24½d 25d	60	—
Bahia	— 12	25½d	60	—
Pernambuco	— 14	25½d	60	—
Buenos Ayres	June 11	65s 6d 66s	60	—
Singapore	— 19	4s 8½d	6	months' sight
Ceylon	— 29	8 per cent. dis.	6	—
Bombay	— 27	2s 1⅛d	6	—
Calcutta	— 23	2s 1d	6	—
Hong Kong	— 12	4s 7½d 4s 7⅝d	6	—
Mauritius	— 6	2½ per cent. pm	90	days' sight
—	— 6	3 per cent. pm	60	—
Sydney	May 22	1 per cent. pm	30	—
Valparaiso	June 18	44½	60	—

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 3 per mille premium, and the short exchange on London is 25.35 per 1*l* sterling. On comparing these rates with the English mint price of 3*l* 17s 10½d per ounce for standard gold, it appears that gold is about 4-10ths per cent. dearer in London than in Paris.

By advices from Hamburg the price of gold is 428 per mark, and the short exchange on London is 13.8 per 1*l* sterling. Standard gold at the English Mint price is, therefore, about 7-10ths per cent. dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is 107½ to 108 per cent., which, when compared with the mint par between the two countries, shows that the exchange is against England; but, after making allowance for charges of transport and loss of interest, the present rate leaves no profit on the transmission of gold to the United States.

INDIA EXCHANGES.—AUGUST 10.

		Indian Government Bills.				Bank and Commercial Bills.			
		s	d	s	d	s	d	s	d
Bengal,	60 days' sight	2	2	0	0	1	11⅞	1	11½
—	30 —	0	0	0	0	1	11⅞	1	11¾
Madras,	60 —	2	2	0	0	1	11½	0	0
—	30 —	0	0	0	0	1	11⅝	1	11⅞
Bombay,	60 —	2	2⅛	0	0	1	11⅞	1	11⅞
—	30 —	0	0	0	0	1	11⅝	0	0

Bills with documents attached against indents and consignments for India, vary according to the articles drawn against.

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 10 per cent..	233 35	235 34½	236 34½	235 34	234½	234½ 36
3 per Cent. Reduced Anns. ..	90 ⅛	90⅜ 90	90⅛ ½	90⅛ ⅜	90⅛ ⅜	90⅜ ⅜
3 per Cent. Consols Anns. ..	90⅛ ⅜	90 ¼	90⅛	90⅛	90⅛ ⅜	90⅛ ⅜
New 3 per Cent. Annuities ..	90⅜ ½	90⅜	90⅛	90⅜ ¼	90⅜ ⅜	90⅛ ⅜
New 3½ per Cent.	...	...	...	...	...	...
New 2½ per Cent.	75	...	74	...	...	75
5 per Cent.	...	...	...	...	...	...
Anns. for 30 years, Jan. 5, 1880	...	...	...	...	...	...
Ditto Apr. 5, 1885	...	...	...	...	15⅝	15⅝
India Stock, 10½ per cent.....	...	219½	220½ 19	...	219½	219
Do. Do. 5 per Cent	99⅛ ¼	99⅛	99⅛ ⅜	99⅛ ⅜	99⅜ ⅜	99⅞ 100
Do. Do. 5 pr Cent Loan Scrip	...	...	100¼ ⅜	...	...	100¼ ⅜
Do. Enfaced Paper 4 pr Cent	78	78	...	...	...	...
Do. Do. 5 pr Cent	94⅞	94⅛	94⅞ ⅜	94⅛	94⅛	94⅜ ¼
Do. Do. 5½ p Cent	...	...	102	...	101⅝	102
Dc. Loan Deben. 4 pc Oct. 1863	...	96⅞	...	...	96⅜	96⅜
Do. Do Apr. 1864	...	96⅜	96⅜	96⅜	96⅜	...
Do. Do. Apr. 1859	...	96⅜	...	96⅜	...	96¼
Do. Bonds, 4½ per Cent. 1,000*l*	...	...	10s d	10s d	4s 8s d	...
Ditto under 1,000*l* ..	...	5s d	6s d	10s 6s d	5s d	4s d
Bank Stock for accn. Sept. 10	...	...	...	...	...	...
3 pr Ct. Cons. for acct Sept. 10	90⅛ ¼	90	90⅛ ¼	90⅜	90⅜ ½	90⅜ ½
India Stock for account Sept. 13	...	...	...	...	...	...
Ditto 5 per cent. Sept. 10	...	99½	...	100 ⅛	100⅛	100¼
Exchcq. Bills, 1,000*l* 2d	8s d	18s 15sd	15s d	15s d	...	11s 16sd
Ditto 500*l*	12s d	...	...	15s d	11s d	11s 16sd
Ditto Small	8s d	...	11s d	15s d	15s d	11s 16sd

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Austrian Bonds	...	...	...	...	...	...
Ditto 1859	...	...	...	...	...	...
Brazilian 5 per cent...	...	...	...	...	...	...
Ditto 4½ per cent, 1852	...	...	...	...	...	...
Ditto 5 per cent, 1839 and 1859 ...	...	...	...	...	...	...
Ditto 5 per cent, 1843	...	...	...	...	...	...
Ditto 4½ per cent. 1858	...	...	...	...	...	...
Ditto 4½ per cent. 1860	...	87¼	87⅛	...	...	...
Buenos Ayres 6 per cent	...	...	...	...	82	..
Cuba 6 per cent	...	...	...	...	...	...
Chilian 6 per cent	101	...	...	101¼	101	...
Ditto 3 per cent	...	...	...	...	70	...
Ditto 4½ per cent.	81⅛	...	...	...	...	...
Danish 3 per cent, 1825	...	...	...	...	...	...
Ditto 5 per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	...	...	...
Equador New Consolidated	...	...	12⅝	...	12⅝	...
Mexican 3 per cent	22⅛	22¼ 2	...	22¼ ⅜	22¼	22⅛
New Grenada, Active 3½ per cent ..	...	...	...	...	...	...
Ditto Deferred	...	...	...	...	...	...
Peruvian 4½ per cent...	...	...	...	97¾ 8¼	...	98¼
Ditto 3 per cent	...	...	...	...	74⅛	75⅛ 5
Portuguese 3 per cent 1853	46¼	47	...	46⅜	...	46⅜ ½
Russian, 5 per cent, in £ sterling ...	102⅜ 2	...	...	...	...	...
Ditto 4½ per cent	...	...	...	...	...	89¾
Ditto 4½ per cent 1860	...	...	...	...	...	...
Ditto 3 per cent	...	...	60⅞	...	...	60⅛ 1
Sardinian 5 per cent	...	79⅞	78⅞	...	79¼	79
Spanish 3 per cent	...	...	...	...	...	...
Ditto 3 per cent Deferred	...	..	...	...	...	41⅜
Ditto Passive..	...	...	...	...	...	...
Ditto Com. Cert. of Coup. not funded	...	...	...	...	...	...
Swedish 4 per cent	...	...	...	...	...	...
Turkish 6 per cent	79⅛ 9	...	...	79⅛ ⅜	80	79⅜ ¼
Ditto 6 per Cent. New Loan ...	69⅜ ⅜	69¼ ½	70 69⅞	70 1⅛	71⅛	71⅛
Ditto 4 per cent guaranteed ..	...	...	...	...	100⅜	100⅛
Venezuela 3 per cent	...	..	..	...	...	...
Ditto 1½ per cent	...	...	...	...	...	...
Dividends on the above payable in London.						
Austrian 5 per cent, 10 Florins ...	...	...	...	...	...	...
Belgian 2½ per cent	...	...	..	...	...	...
Ditto 4½ per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	...	63⅝ ¼	...
Ditto 4 per cent. Certificates ..	...	100⅛	...	100⅛ ¼	100⅛	..

COURSE OF EXCHANGE.

	Time.	Tuesday. Prices negotiated on 'Change.	Friday. Prices negotiate on 'Change.
Amsterdam	short.	11 19 | 11 19½	11 18⅛ | 11 19
Ditto	3 ms.	12 1 | 12 1⅛	12 0⅜ | 12 1⅛
Rotterdam	—	12 1 | 12 1⅛	12 0⅜ | 12 1⅛
Antwerp	—	25 62½ | 25 67½	25 62½ | 25 67½
Brussels	—	25 62½ | 25 67½	25 62½ | 25 67½
Hamburg	—	13 10½ | 13 10⅝	13 10 | 13 10½
Paris	short.	25 35 | 25 42½	25 35 | 25 45
Ditto	3 ms.	25 67½ | 25 72½	25 67½ | 25 72½
Marseilles	—	25 67½ | 25 72½	25 67½ | 25 75
Frankfort-on-the-Main	—	119¼ | 119⅝	119½ | 119½
Vienna	—	13 90 | 14 10	14 0 | 14 10
Trieste	—	13 90 | 14 20	14 0 | 14 10
Petersburg	—	33⅛ | 33¼	33⅛ | 33¼
Berlin...	—	... | ...	... | ...
Madrid	—	48⅜ | 48½	48½ | 48⅝
Cadiz	—	48⅜ | 48⅝	48⅜ | 48⅝
Leghorn	—	25 72½ | 25 82½	25 75 | 25 80
Milan	—	25 75⅝ | 25 77½	25 70 | 25 75
Genoa	—	25 72½ | 25 77½	25 70 | 25 75
Naples	—	39⅜ | 39⅝	39½ | 39½
Palermo	—	117½ | 117⅝	117½ | 117¾
Messina	—	117½ | 118	117⅝ | 118
Lisbon	—	52¼ | 52⅜	52⅛ | 52⅜
Oporto	—	52¼ | 52⅜	52⅛ | 52⅜

FRENCH FUNDS.

	Paris Aug. 5	London Aug. 7	Paris Aug. 6	London Aug. 8	Paris Aug. 7	London Aug. 9
	F C	F C	F C	F C	F C	F C
4½ per Cent Rentes, div. 22 March and 22 Sept.	97 90	...	97 85	...	98 0	..
3 per Cent Rentes, div. 22 June and 22 Dec.	68 20	...	68 20	...	68 40	...
Do. Scrip 2nd Loan of 1855	..	...	..	...	..	...
Bank Shares, div. 1 Jan. and 1 July ..	2890 0	...	2900 0	...	2890 0	...
Exchange on London 1 month	25 35	...	25 35	...	25 35	...
Ditto 3 months	25 0	...	25 0	...	25 0	...

AMERICAN STOCKS.

	Redeemable.	Aug. 9.
United States 6 per cent Stock	1862	...
— Bonds	1862	...
— Stock	1867–8	...
— Bonds	1868	...
— Bonds 5 per cent	1874	73½
Alabama 5 per cent	1863	...
— — .. .. dollars	1866	...
Illinois 6 per cent	1870	...
Kentucky 6 per cent	1868	...
Maryland 5 per cent .. .. .. Sterling	1889	...
Massachusetts 5 per cent .. .. .. Sterling	1868	...
New York 5 per cent Stock	1858-60	...
— 6 per cent	1860-7	...
Ohio 6 per cent	1886	...
Pennsylvania 5 per cent Stock	1854-70	...
— 5 per cent Bonds	1877	...
South Carolina 5 per cent (Palmer's)	1866	...
Tennessee 6 per cent Bonds..	1890	...
Virginia 6 per cent Bonds	1886	...
— 5 per cent .. .. Sterling	1888	...
Pennsylvanian 6 pr cnt Railway Bonds, 1st mortgage	..	...

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
50000	77l 14s 6d & 8s	Alliance British and Foreign ..	100	11 0 0	15⅛
10000	6*l* p c & 4*l* 8s	Do. Marine	100	25 0 0	...
24000	5s	Atlas	50	5 15 0	12
3000	5*l* p c & bs	Argus Life	100	25 0 0	...
20000	7*l* 10s pr ct	Church of England	50	2 0 0	..
5000	5*l* p c & bs	Clerical, Medical, & General Life ..	100	10 0 0	24⅜
4000	4*l* pr share	County	100	10 0 0	...
6160	1*l* 2s pr sh	Crown..	50	26 10 0	...
50000	5*l* pc & bs	Eagle	50	5 0 0	7
10000	5*l* 10s pr ct	Equity and Law	100	5 19 10	...
20000	4*l* per cent	English and Scottish Law Life ..	50	3 10 0	...
20000	6*l* per cent	General	5	All	...
1000000/	5*l* per cent	Globe	Stock	100 0 0	97½
... }	5*l* p c & bs	Gresham Life	...	3 0 0	...
5000 }	..	Do Do.	20	20 0 0	..
20000	5*l* per cent	Guardian	100	50 0 0	48⅜
2406	6*l* p c 15*l*bs	Imperial Fire	500	50 0 0	...
7500	16s & bonus	Imperial Life	100	20 0 0	..
13453	5*l* pc & 10*l*b	Indemnity Marine	100	50 0 0	140
50000	2s 6d 2s 6dbs	Law Fire	100	2 10 0	...
10000	8*l* 1s p sh	Law Life	100	10 0 0	...
100000	5*l* per cent	Lancashire	20	2 0 0	...
20000	6*l* per cent	Legal and General Life ..	50	6 9 0	...
87504	12*l* per cent	Liverpool and London Fire & Life	20	2 0 0	...
34000	5*l* p c & bs	London	25	12 10 0	42½
20000	3s	London and Provincial Law ..	50	3 12 6	...
50000	...	London and Provincial Marine ...	20	2 0 0	2
10000	1*l* p s & 7*l*bs	Marine	100	18 0 0	91½
7848	5*l* per cent	Minerva	20	5 0 0	...
40000	6*l* per cent	Ocean Marine	25	5 0 0	9⅜
..	8*l* per cent	Pelican	..	..	...
..	6*l* p s & bs	Phœnix	..	..	150
2500	12*l* 10s p ct	Provident Life	100	10 0 0	...
200000	7s	Rock Life	5	0 10 0	8⅜
6892202	14*l* p c & bs	Royal Exchange	Stock	All	...
1500	11*l* ps & 2bs	Union...	200	20 0 0	...
...	6½ per cent	Sun Fire	..	..	...
4000	2*l* pr share	Do. Life	..	..	...
100000	...	Thames and Mersey Marine ..	20	2 0 0	2⅜
25000	4*l* per cent	United Kingdom	20	5 10 0	...
5000	2*l* 9s 6d p s	Universal Life	100	10 0 0	..
50000	...	Universal Marine	20	2 0 0	1½
..	5*l* p c & bs	Victoria Life..	..	5 0 0	..

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
20000	12*l* pr cent	Agra and United Service	100	50 0 0	...
22500	10*l* pr cent	Australasia	40	40 0 0	62½
10000	7*l* per cent	Bank of Egypt	25	25 0 0	20½
6000	5*l* per cent	Bank of London	100	50 0 0	...
20000	6*l* per cent	British North American.. ..	50	50 0 0	...
32200	7*l* per cent	Chrtd Bk. India, Austra., & Ch.	20	20 0 0	20⅜
20000	10*l* pr cent	Chrtd Mer. of India, Lond, & Chna	25	25 0 0	...
6000	7½ pr cent	City..	100	50 0 0	...
20000	10*l* pr cent	Colonial	100	25 0 0	...
25000	8*l* per cent	Commercial of London	100	20 0 0	...
25000	6*l* per cent	Eng., Scot., & Austral. Chrtd...	20	20 0 0	16⅜
35000	7*l* per cent	London Chrtd Bank of Austral.	20	20 0 0	23½
25000	11*l* p cent	London and County	50	20 0 0	36½
60000	12½ pc 12½b	London Joint Stock	50	10 0 0	30⅜
50000	20*l* pr cent	London and Westminster ..	100	20 0 0	66¾
10000	15*l* pr cent	National Provincial of England	100	42 0 0	...
20000	14*l* pr cent	National	50	25 0 0	...
25600	15*l* pr cent	New South Wales	20	20 0 0	34
50400	16*l* pr cent	Oriental Bank Corporation ..	25	25 0 0	50½
25000	8*l* per cent	Ottoman Bank	20	20 0 0	18¾
20000	10*l* pc 10*l* b	Provincial of Ireland	100	25 0 0	...
16000	10*l* pr cent	South Australia	25	25 0 0	...
40000	12*l* pr cent	Union of Australia	25	25 0 0	39½
60000	10*l* pr cent	Union of London	50	12 0 0	26
8000	1*l* 2s 6d p s	Unity Mutual	100	60 0 0	...

DOCKS.

Stock.	Dividend per annum	Names.	Shares.	Paid.	Price per share
£			£	£ s d	
411851	5 per cent	Commercial	Stk	100 0 0	...
2065668	6 per cent	East and West India	Stk	100 0 0	117½
3638310	2½ pr cent	London	Stk	100 0 0	53
939800	3½ pr cent	St Katharine	Stk	100 0 0	...
860865	3½ per cent	Southampton	Stk	100 0 0	...
896800	5½ per cent	Victoria	Stk	100 0 0	...

PRICE OF BULLION.

	£ s d
Foreign Gold bars (standard) .....per ounce	3 17 9
Mexican dollars.....	0 0 0
Silver in bars (standard).....	0 0 0

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Hf-year.	Name.	Paid.	Price.
			£	
...	3 pr ct	Canada Government 6 per cent 1877-9	100	...
...	3 pr ct.	Ditto 6 per cent 1880-2	100	108
...	3 pr ct.	Ditto 6 per cent 1883-4	100	...
...	3 pr ct.	Ditto 6 per cent ..	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
2800000	3 pr ct.	Ditto 5 per cent	100	98⅝
...	3 pr ct.	Cape of Good Hope 6 per cent. 1880	100	...
...	3 pr ct.	Ditto Ditto 1890	100	...
1666000	3 pr ct.	New Brunswick Government, 6 per cent.	100	105½
...	2½ pr ct.	New South Wales Gov. 5 per cent. 1866	100	...
...	2½ pr ct.	Ditto ditto 5 per cent. 1871-76	100	...
...	2½ pr ct.	Ditto ditto 5 per cent., 1888, and upwards	100	...
2500000	3 pr ct.	Nova Scotia Government, 6 per cent. Sterling 1875	100	...
...	3 pr ct.	Quebec City 6 per cent. Sterling	100	...
...	3 pr ct.	South Australian Government 1878 and upwards	100	...
...	3 pr ct.	Victoria Government, 6 per cent.	100	...
...	3 pr ct.	Ditto ditto 6 per cent.	100	105⅞

MISCELLANEOUS

No. of shares.	Dividend per annum.	Names.	Shares.	Paid.	Price per share
			£	£ s d	
12500	7s	African Steam Ship	20	10 0 0	...
10000	11 11s	Anglo Mexican Mint	10	10 0 0	...
20000	2l	Australian Agricultural	25	19 0 0	...
36700	...	Australian Royal Mail	10	10 0 0	...
6000	...	British & Irish Magnetic Telegraph	50	50 0 0	...
8915	6l per cent	Canada Land	32½	32 10 0	106
350000	1l per cent	Copper Miners of England	Stock	100 0 0	..
8000	7½ pr cent	Ditto Preference 7½ per cent	25	25 0 0	...
10029	25l 2l per cent	Crystal Palace	Stock	100 0 0	32
1608	20l 7l per cent	Ditto Preference	Stock	100 0 0	103
250000	6l per cent	Ditto 6 p c Perpetual Debentures	Stock	100 0 0	104
700000	7l per cent	Electric Telegraph	Stock	100 0 0	97½
7199	7l per cent	Ditto New	25	15 0 0	...
70000	7s 6d	English and Australian Copper	5	5 0 0	3⅜
20000	10l pr cent	General Steam Navigation	15	14 0 0	25⅝
330000	...	Great Ship	1	1 0 0	...
100000	...	Ditto 17½ per cent. Preference	1	1 0 0	¾
50000	6d	Madras Irrigation and Canal	20	1 0 0	..
80000	2s 6d	National Discount Co. (Limited)	25	5 0 0	...
188676	7l per cent	North British Australasian (Lim.)	1	1 0 0	...
600000	8½l pr cent	Peel River, Land, & Mineral (Lim.)	Stock	100 0 0	47
20000	7l per cent	Peninsula and Oriental Steam	50	50 0 0	70
20000	7l per cent	Ditto New	50	30 0 0	40¾
15000	4l p sh	Royal Mail Steam	100	60 0 0	50
2000000	10l pr cent	Scottish Australian Investment (Limited)	Stock	100 0 0	..
14200	7l per cent	South Australian Land	25	25 0 0	33¼
10000	5s	Van Diemen's Land	100	28 10 0	...

The Commercial Times.

RE-ESTABLISHMENT OF SECOND MONTHLY MAIL TO PENANG, SINGAPORE, AND CHINA.—In consequence of the urgent applications made to Her Majesty's Government for the restoration of the second monthly mail service between this country and China, which was discontinued last month, it has been determined to re-establish this service. Mails for Penang, Singapore, and China will accordingly be made up in London on the morning of the 20th instant, for despatch via Southampton, and on the evening of the 26th instant for despatch via Marseilles, and thenceforward the mails will be despatched twice a month, as formerly, viz.:—On the mornings of the 4th and 20th, via Southampton; on the evenings of the 10th and 26th, via Marseilles. As the revenue derived from the correspondence conveyed by the line of packets between Point de Galle and Shanghai is insufficient to cover the cost of this double service, the Lords Commissioners of the Treasury have, by warrant, directed that the postage upon such correspondence shall be increased. All letters, therefore, for Penang, Singapore, Hong Kong, and all other parts of China, Japan, Java, the Philippine Islands, Labuan, Borneo, Siam, Sumatra, and the Moluccas, will in future be chargeable with the following rates of postage, viz.:—Via Southampton—For a letter not exceeding ½ oz, 1s; above ½ oz and not exceeding 1 oz, 2s; above 1 oz and not exceeding 2 oz, 4s; above 2 oz and not exceeding 3 oz, 6s. Via Marseilles—For a letter not exceeding ½ oz, 1s 3d; above ½ and not exceeding ½ oz, 1s 6d; above ½ oz and not exceeding ¾ oz, 2s 9d; above ¾ oz and not exceeding 1 oz, 3s.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.		Next Mail Due.
Australia and New Zealand	via Southampton	Aug. 20, M.	Aug. 18
	via Marseilles	Aug. 26, E.	Aug 12
Brazils, Buenos Ayres, Monte Video, Cape de Verds, Falkland Islands, &c.	(By British packet)	Aug. 3, M.	Sept. 3
	(By French packet)	Aug. 24, M.	
Cape of Good Hope, Ascension, and St Helena		Sept. 5, E.	Sept. 1
China, Penang, and Singapore	via Southampton	Aug. 20, E	Aug. 18
	via Marseilles	Aug. 10, E.	Aug. 12
India (Calcutta), Ceylon, and Ionian Islands	via Southampton	Aug. 20, E	Aug. 18
	via Marseilles	Aug. 10, E.	Aug. 12
Ditto (Bombay)	via Southampton	Aug. 12, M.	Aug. 10
	via Marseilles	Aug. 19, E.	Overdue
Lisbon, Oporto, and Vigo		Aug. 9, M.	Aug. 11
Gibraltar, Malta, Egypt, and Aden	via Southampton	Aug. 12, M.	Aug. 10
	via Marseilles	Aug. 10, E.	Overdue
Newfoundland	(via Halifax)	Aug. 10, E.	Aug. 21
United States, California, Canada, &c. (By British packet)	(Boston)	Aug. 10, E.	Aug. 15
Ditto (by United States packet)	(New York)	Aug. 14, M.	
Ditto (by Canadian packet)	(Quebec)	Aug. 15, E.	Aug. 14
Western Coast of Africa, Madeira, and Teneriffe		Aug. 23, E.	Aug. 10
West Indies and Pacific—			
Bahamas (via New York)		Aug. 31, E.	Aug. 29
Mexico		Sept. 2, M.	Aug. 28
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and British Columbia		Aug. 17, M.	Aug. 13

MAILS ARRIVED.

LATEST DATES.

On the 3rd, AMERICA, per steam ship Edinburgh, via Liverpool—New York, 20th ult.
On the 4th, AMERICA, per steam ship Canada, via Queenstown—Boston, 24th; and Halifax, 26th ult.
On the 7th, AMERICA, per steam ship City of Washington, via Queenstown—New York, 27th ult.
On the 7th, AMERICA, per steam ship Hibernian, via Londonderry—Quebec 27th ult.
On the 8th, AMERICA, per steam ship Anglo-Saxon, via Southampton—New York, 27th ult.

WEEKLY CORN RETURNS.

From the GAZETTE of last night.

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
	qrs	qrs	qrs	qrs	qrs	qrs
Sold last week 1861	65737	1306	2213	19	1178	105
Corresponding week in 1860	73459	641	2661	16	1113	346
" " 1859	91294	1272	3830	112	1541	313
" " 1858	108141	1264	4270	165	1939	374
" " 1857	79912	1776	3357	78	3629	1783
	s d	s d	s d	s d	s d	s d
Weekly average, Aug. 4	51 3	38 3	24 11	39 3	42 1	39 0
" July 27	51 2	30 8	26 10	38 5	42 10	40 1
" " 20	50 7	30 3	25 9	38 3	42 8	37 10
" " 13	50 0	30 4	24 6	33 0	42 4	42 0
" " 6	50 10	31 9	26 0	35 9	43 11	39 11
" June 29	51 0	31 3	25 0	39 4	43 5	37 1
Six weeks' average	50 10	30 5	25 6	37 4	42 10	39 4
Same time last year	57 7	33 2	26 1	41 4	46 5	41 4
Duties	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending July 31, 1861.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and ryemeal.	Peas and peameal.	Beans & beanmeal.	Indian corn and Indian meal	Buckwheat & buckwht meal.
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Foreign	105056	12474	40116	331	1884	18307	18063	...
Colonial	46538	150	9510	...	17468	...	770	...
Total	151594	12624	49626	331	19352	18307	18833	...

Imports of the week ..... 270,670 qrs.

COMMERCIAL EPITOME.

FRIDAY NIGHT.

At Mark lane, to-day, there were about 200 quarters of *new* Talavera wheat on offer, for the most part in very good condition, and the demand for it ruled steady, at from 65s to 70s per quarter. Old home-grown wheats moved off slowly, at Monday's currency, and there appeared rather less demand on French account for foreign samples, but without leading to any quotable change in their value. Barley, oats, beans and peas were a dull inquiry, and, in some instances, prices were the turn in favour of buyers. *New* malting barley was selling at 34s to 40s: *new* Canadian oats, 32s to 34s; and *new* grey peas at 38s to 40s per quarter. This week's imports of foreign produce have amounted to 27,290 quarters of wheat; 2,430 barley; 12,320 oats; 250 sacks and 23,630 barrels of flour.

At Liverpool, this morning, wheat was in fair demand, partly for France, at full prices. Flour ruled somewhat firmer, and spring corn was steady in price.

At Galatz, for the week ending July 27, there was considerable firmness in the corn trade, and good and fine produce was held for rather more money. The accounts respecting the crops in Moldavia and Wallachia were very satisfactory, both as regards quantity and quality.

A fair extent of business has been transacted in the Liverpool cotton market during the present week, but without any appearance of animation. The total sales have reached 63,000 bales, and include 32,000 bales to spinners, 19,000 bales on speculation, and 12,000 bales for export. Quotations for some descriptions are ⅛d per lb dearer than on Friday last, but quotations in general are unchanged for the week. To-day the market closes quiet, but steady, with sales of 8,000 bales at former rates.

Good and fine qualities of coffee have ruled steady, at full quotations; otherwise, the trade has been in a sluggish state, at barely late rates.

A commercial report from Rio, dated July 8, says:—

As regards the yield of the new crop of coffee, it will turn out a very moderate one, the various estimates ranging from 1,400,000 to 1,600,000 bags. The export tables lead to the following statement:—

	bags.
Shipment from July 1, 1860, to June 30, 1861	2,562,000
Balance of sales June 30, 1861	93,000
Stock on hand July 1, 1861	90,000
Estimate of old coffee in the interior	900,000
	3,650,000
Less—	
Carried over on July 1, 1860, belonging to crop 1859-60	30,000
Shipped and part of stock belonging to crop 1861-62	40,000
	70,000
Yield of crop 1860-61	3,580,000

All kinds of raw sugar have moved off slowly, and prices, although not quotably lower, have shown a tendency to give way. In refined goods, only a moderate business has been transacted, on former terms.

The public sales of tea, held this week, have gone off heavily, and, in some instances, the quotations have ruled in favour of buyers. Privately, the market has been inactive, but without change in prices.

IMPORT and DELIVERY of TEA in London, from Jan. 1 to July 31, 1860 and 1861, with STOCK on hand on August 1, 1860 and 1861.

Descriptions.	Import.		Stock.	
	1860.	1861.	1860.	1861.
	lbs	lbs	lbs	lbs
Bohea	4,000	6,000	18,000	15,000
Congou	42,923,000	42,130,000	39,064,000	40,541,000
Caper	...	26,000	25,000	75,000
Caper, scented	2,895,000	2,212,000	3,316,000	3,884,000
Pouchong	48,000	1,000	60,000	53,000
Ning Yong and Oolong	1,022,000	878,000	1,286,000	1,670,000
Souchong and Campoi	1,230,000	1,284,000	2,280,000	2,479,000
Pekoe (black leaf) and Hung Muey	44,000	238,000	134,000	224,000
Pekoe, flowery	1,038,000	523,000	1,103,000	1,354,000
Pekoe, orange	31,000	31,000	201,000	253,000
Pekoe, scented orange	2,565,000	2,253,000	2,579,000	2,375,000
Twankay	25,000	91,000	140,000	91,000
Hyson skin	32,000	43,000	109,000	54,000
Hyson	713,000	216,000	884,000	468,000
Young Hyson	1,179,000	994,000	1,621,000	608,000
Imperial	141,000	137,000	143,000	90,000
Gunpowder	4,751,000	1,820,000	4,138,000	2,049,000
Sorts	42,000	28,000	14,000	16,000
Inland navigation	...	...	...	...
For exportation only	...	...	...	...
Assam	577,000	701,000	687,000	776,000
Japan	12,000	21,000	8,000	5,000
Total	59,272,000	53,683,000	57,810,000	57,080,000
Black	52,221,000	50,132,000	50,539,000	53,454,000
Green	7,051,000	3,551,000	7,271,000	3,626,000

	1860.		1861.
Total delivered	lbs 46,388,000		48,751,000
Exported	4,350,000	6,150,000	
Sent coastwise	14,758,000 — 19,108,000	14,920,000 — 21,070,000	
Home consumption from London	27,280,000		27,681,000

STOCK of TEA in the UNITED KINGDOM.

	Aug. 1, 1859.	Aug. 1, 1860.	Aug. 1, 1861.
London lbs	52,510,000	57,810,000	57,080,000
Liverpool	5,096,000	3,145,000	4,133,000
All other ports estimated at	9,500,000	8,500,000	8,500,000
	67,106,000	69,455,000	69,713,000

In cocoa, the dealings have been to a limited extent; but in the market for rice, although the business doing has been very moderate, a fair amount of firmness has been observed.

Messrs Witherby and Son report as follows on the dry fruit trade for the past month:—Currants—The inactivity noticed in our last as having been so long prevalent has continued, and there are no transactions of importance to record. It is a remarkable fact, and shows the tenacity of holders, that there has been this summer an entire absence of public sales without reserve. The market nevertheless, passively, shows a decline in finest sorts; offers that were made a few weeks since not now being obtainable. Low fruit at 26s is inquired for, but is scarce, while on the other hand finest Gulf has been sold at 29s, still further reducing the small range to which we alluded last month. The essence of the sundry advices about the coming crop seems to be favourable as to quantity. There is a probability of a smaller yield from the islands, but from the Morea it is anticipated the weight will be equal to last year. There is no doubt the first arrivals at this port will be some days later than last year, when the London arrived on the 30th August. Raisins—Clearances in July 314 tons for consumption, against 314 tons in 1860, and 240 tons in bond, against 491; total deliveries in July, 554 tons. There is no change in prices of any description what little business has been done being of a retail character. Accounts of a favourable crop of all raisins continue to be received. New Valencias may be expected a few days later than last year, when the price opened at 35s on 27th August. Figs—An abundant supply expected at very moderate rates. Dates—A good trade has of late been done in Bombay dates, from 5s for damaged to 14 for finest quality. Much carelessness is shown by shippers in not sorting the fruit; the several parcels now on sale are very irregular, and give rise to great complaints from dealers. This article is reaping the full benefit it was entitled to by the abolition of the duty.

Annexed are Messrs Durant and Co.'s monthly remarks concerning the silk trade:—"We have nothing favourable to report as to silk. The market has remained in the same quiet state throughout the entire month. Some little symptom of business was manifested in the first three days of this month, but the American news on the morning of the 5th seemed to check the incipient disposition to purchase, and we are now nearly as quiet as ever, although the requirements of consumers, reduced as they are to nearly the smallest possible scale, oblige them to appear occasionally as buyers. The deliveries are still very small. In Bengal silk we have nothing to notice, but the same disinclination to purchase. Of the European crop we hear very little, but samples are sent forward in the attempt to elicit offers, and prices are talked of which sound very different to those of late years; still they fail to make business, and are indeed much beyond the parity of China silk. In Brutia, and Persian silk, nothing.

STATE of the SILK WAREHOUSES.

	Sold Stock. Aug. 1, 1861. bales.	Sold Stock. Aug. 1, 1860. bales.	Unsold Stock. Aug. 1, 1861. bales.	Unsold Stock. Aug. 1, 1860. bales.
Bengal	1,945	1,836	3,183	2,449
China	9,351	6,351	10,394	6,415
Japan	1,694	571	1,072	333
Canton	707	491	1,295	1,168
Chinese thrown	1,017	1,379	2,635	3,560

	Delivered. July 1861. bales.	Delivered. July 1860. bales.	Delivered. Jan. 1 to Aug. 8, 1861. bales.	Delivered. Jan. 1 to Aug. 8, 1860. bales.
Bengal	528	759	4,404	7,027
China	4,260	4,501	37,589	34,205
Japan	778	427	5,577	2,589
Canton	93	68	978	1,225
Chinese thrown	111	374	967	2,306

In rum, we have to report a somewhat improved demand, more especially for common qualities, at very full prices. The brandy market hsa been firm.

With regard to the state of the leather trade for the past month, Messrs Powell and Co. observe:—The changes in the leather market during the past month are not very important or decisive, but it is satisfactory to be able to report that, although prices remain nearly unaltered, the better feeling which we noticed in our last as then existing has strengthened, as the prospect of a good harvest has become more certain, and has resulted in a gradual increase of business. The best descriptions of sole leather have been most prominently in demand, but the stocks generally have rather diminished than increased throughout the month, and we may hope, as dealers and consumers have for a long time past bought chiefly to supply immediate wants, that, with a good harvest, and a reduction in the value of money, the present improved tone of the market will at least be maintained. In raw goods we have again to call attention to the large importation and stock of South American hides. The importers are generlly firm at existing rates, but we hope that tanners will continue to exercise the caution with which they have hitherto acted throughout the present year, as the only means of realising the much desired result of a fair comparative value of hides and leather. Other descriptions of salted hides show a moderate import, and rather declining rates. The whole amount of business is rather below an average.

The annexed is from Messrs Churchill and Sim's timber circular:—

COMPARATIVE STOCK of TIMBER at the PUBLIC DOCKS.

	Aug. 1, 1861.	Aug. 1, 1860.	Aug. 1, 1859.
Foreign deals pieces	1,054,000	750,000	718,000
Battens, boards, and ends	570,000	596,000	473,000
Fir timber loads	35,000	21,200	35,100
Colonial pine deals & battens pieces	584,000	251,000	299,000
Spruce ditto	514,000	316,000	326,000
Pine timber loads	5,400	8,100	3,400
United States pitch pine timber	5,400	4,000	3,700
East Indian teake	4,200	5,500	11,200

Hemp, flax, and saltpetre have changed hands to a limited extent, at about previous currencies.

COMPARATIVE STATEMENT of HEMP and FLAX on hand in London, on the 1st of August, 1860 and 1861, Dealers' Stocks included.

HEMP.	1860. tons	1861. tons	Delivered in July. tons
St Petersburg clean	1412	1665	573
Riga Rhine	1203	514	86
St Petersburg & Riga outshot	148	54	19
Ditto half-clean and pass	214	173	50
Italian and other sorts	245	311	32
	3222	2717	760
Last year			967
Manilla	...	5031	251
Bombay and Sunn	6942	124	20
Jute	14762	10109	1501
	21704	15261	1772
Last year			2155

FLAX.	1860. tons	1861. tons	Delivered in July. tons
Riga and Pernau	167	105	4
St Petersburg	11	14	...
Archangel, Memel, &c	58	46	15
Egyptian	77	84	11
Various other sorts	174	84	5
Codilla	11	11	...
	498	344	35
Last year			122

Scotch pig iron is less firm, at 51s 3d per ton cash for mixed numbers. English tin has fallen 3*l* per ton. Spelter, however, has advanced to 17*l* 5s to 17s 10s per ton.

Linseed oil moves off steadily, at 32s per cwt on the spot. Rape, olive, and cocoa-nut oils rule steady. Turpentine is lower, and American barrels are selling at 49s per cwt.

Tallow has further declined in value, the quotation for P.Y.C. being 45s to 46s per cwt on the spot. Town tallow, 49s 3d per cwt.

"The state of trade," observes the *New York Shipping List* of the 27th ult, "is most unmistakeably dull and unsatisfactory, and the week closes with about the same features of general inactivity which were the leading characteristics chronicled in our last issue. We have nothing new to say in reference to the crops; certainly nothing to militate against the favourable accounts from most sections of the country, to which we have had occasion to allude from time to time in this summary. Harvesting is progressing favourably, and new wheat has already made its advent in market. Throughout the West the accounts concur in reporting a fair yield to the acre, and as a large section was turned up last 'fall,' the aggregate crop may reasonably be expected to be pretty large. The same, we believe, is true of the corn crop, though it is too early as yet to speak with any degree of certainty in regard to the probable yield."

COTTON.

NEW YORK, July 27.

COMPARATIVE STATEMENT

OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON.

New Orleans, on	July 13	Charleston	July 5
Mobile	5	North Carolina	20
Florida	June 29	Virginia	March 1
Texas	22	New York	July 22
Memphis	July 6	Other N. Ports	20
Savannah	3		

	1860-1	1859-60	Increase	D'crease
	bales	bales	bales	bales
On hand in the ports on September 1	220750	140174	80576	...
Received at the ports since ditto	3632516	4537152	...	904636
Exported to Great Britain since ditto	2181419	2645725	...	464306
Exported to France since ditto	570053	575331	...	5281
Exported to the North of Europe since ditto	213729	285056	...	71327
Exported to other foreign ports since ditto	156036	194869	...	38833
Total exported to foreign countries since ditto	3121234	3700981	...	579747
Stock on hand at above dates, and on shipboard at these ports	59417	222763	...	163346

STOCK OF COTTON IN INTERIOR TOWNS.
(Not included in receipts)

	1861	1860
	bales	bales
At latest corresponding dates	12211	42940

COTTON TAKEN FOR CONSUMPTION IN THE UNITED STATES

From Sept. 1 to the above dates.

	1860-1		1859-60	
	bales	bales	bales	bales
Stock on hand Sept. 1	...	220750	...	140174
Received since	...	3632516	...	4537152
Total supply	...	3853266	...	4677326
Deduct shipments	3121234		3700981	
Deduct stock left on hand	59417		222763	
		3180651		3923744
Leaves for American consumption		672615		753582

Freight to Liverpool, 5-32d per lb.—Exchange, 106¼ to 107¾.

VESSELS LOADING IN THE UNITED STATES.

Ports.	For Gt. Britain	For France.	For other Ports.
At New Orleans ..... July	...	...	..
Mobile ..... June 22	...	...	..
Florida 8	...	..	...
Galveston 22	...	...	...
Savannah 19	...	...	...
Charleston 21	...	..	...
New York ..... July 22	26	14	58
Total	26	14	58
Same time 1860	40	18	95

The market remains very firm, with a fair demand at full prices. The sales comprise 5,000 bales, including 700 in Boston. We quote:—

NEW YORK CLASSIFICATION.

	Upland.	Florida.	Mobile.	New Orleans and Texas.
	c	c	c	c
Ordinary	13¼	13¼	13½	13½
Good ordinary	14½	14½	14⅝	14⅝
Middling	15⅝	15⅝	16	16¼
Good middling	16¼	16¼	17	17⅛
Middling fair	16⅞	16⅞	17	17½

The arrivals have been from Philadelphia 2 bales. Total import since 1st inst., 99 bales; total import since 1st September, 481,065 bales. Export from 1st to 23rd July, 1,192 bales, against 7,034 in 1860.

LIVERPOOL MARKET.—AUGUST 9.

IMPORTS, EXPORTS, CONSUMPTION, &c.

Whole import, Jan. 1 to Aug. 8.		Consumption, Jan. 1 to Aug. 8.		Exports, Jan. 1 to Aug. 8.		Computed Stock, Aug. 8.	
1861	1860	1861	1860	1861	1860	1861	1860
bales	bales	bales	bales	bales	bales	bales	bales
2331731	2602796	1501300	1514610	387230	326580	938880	1203320

PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good	Fine.	Same period 1860 Ord.	Same period 1860 Mid	Same period 1860 Fair.
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Upland	7⅛	8⅜	8⅝	8⅞	9	...	4⅛	5⅛	6⅛
New Orleans	7⅜	8 11-16	9⅛	9⅜	9⅝	9¾	4⅛	6	7⅜
Pernambuco	8⅛	9	9⅛	9⅜	9⅝	...	7⅛	7⅜	8
Egyptian	7⅞	8⅜	9⅛	9⅛	9⅜	11	7⅛	7⅜	8⅛
Surat and Madras	5	5⅜	6	6⅛	6⅝	7⅛	2⅛	3⅛	3⅜

The cotton market has been much more subdued in tone this week; but whilst the trade have curtailed their operations other buyers have purchased pretty freely, and on one or two days transacted a large business. Prices of American in the medium and better qualities are again higher, and our quotations have to be raised in these ⅛d per lb. Egyptians have commanded full rates, many holders keeping their stocks off the market. Brazil continues firm. East Indias are abundant and by no means buoyant, but maintain their ground. The sales to-day are 8,000 bales. The market is quiet but firm.

MARKETS IN THE MANUFACTURING DISTRICTS.

The unfavourable news at hand from America has had a depressing influence upon trade in the manufacturing districts. No actual change has taken place in prices, but transactions, generally, have been on a most restricted scale. The stocks, however, are not to say large for the time of year. Both iron and coals have sold somewhat freely, at full quotations.

MANCHESTER, Aug. 8.—We repeat our quotations from last week, at which sellers remain firm, but little business has been done, for most buyers have been well supplied at rather lower rates, and seeing how much hinges on the future of cotton, have been comparatively undecided as to further proceedings. The absence also of the India mail has kept buyers for that market in suspense; on its arrival some little activity is expected. For the Continent and home trade we report almost a cessation of transactions.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

RAW COTTON.	Price Aug. 8, 1861	Price Aug. 1860	Price Aug. 1859	Price Aug. 1858	Price Aug. 1857	Price Aug. 1856
	s d	s d	s d	s d	s d	s d
Upland fair.....per lb	0 8¾	0 6¾	0 7½	0 7½	0 8¾	0 6¾
Ditto good fair	0 8⅞	0 7¼	0 7⅝	0 7¾	0 8⅞	0 6⅞
Pernambuco fair	0 9¼	0 8	0 9¼	0 8¾	0 9¼	0 7
Ditto good fair	0 9½	0 8½	0 9⅝	0 8½	0 10	0 7¼
No. 40 MULE YARN, fair, 2nd quality	1 0½	0 11½	1 1	0 11½	1 0¾	0 10⅝
No. 30 WATER TWIST, ditto	1 0½	0 11¼	1 0¼	0 11⅛	1 0	0 10
26-in. 66 reed, Printer, 29 yds, 4 lbs 2oz	6 0	5 7½	5 7½	5 1½	5 4½	4 7½
27-in, 72 reed, ditto ditto 5 lbs 2oz	6 9	6 4½	6 4½	6 0	6 3	5 9
39-in, 60 reed, Gold End Shirtings, 37⅛ yards, 8 lbs 4oz	9 1½	9 0	9 7½	8 9	9 4½	8 1½
40-in, 66 reed, ditto ditto, 8 lbs 12oz	10 4½	10 3	10 7½	9 9	10 4½	8 10½
40-in, 72 reed, ditto ditto, 9 lbs 4oz	11 7½	11 6	11 9	10 9	11 1½	9 10½
39-in, 48 reed, Red End Long Cloth, 36 yards, 9 lbs	8 9	8 6	8 10½	8 9	8 9	7 4½

BRADFORD.—The tone of the wool market is quiet. But little is changing hands, and that not at all on speculation. There appears to be rather more willingness to sell, but the complaint is still made of the farmers holding with such firmness that a profit can hardly be made in this market. Foreign buyers have for the most part supplied their wants, which adds to the quietness. We can quote no improvement in yarns. Spinners are chiefly employed for the home consumption, the quantity of yarns exported from this market being very limited, either for Germany or Russia. The piece market offers no new feature of moment.

LEEDS.—The demand is mostly in the home trade. Recently some large orders for Canada have been made up, but there is no new demand for that market, the trade with which will not improve from recent occurrences in the nominally United States. The tone of the market was altogether one of quietness, but no change of importance can be noticed in either goods or wool.

ROCHDALE.—The American news has not improved the flannel market, which has been of a very quiet character. A few Yorkshire makers, however, did a stroke more business than last week. Prices kept steady, manufacturers making only a slight concession from last month's rates. A small amount of business was done in wool, chiefly at last week's prices.

LEICESTER.—Most departments of the hosiery trade continue in a healthy condition, and there has been a fair business doing in the warehouses. The glove trade continues flat. At Loughborough and the adjacent districts business is, upon the whole, rather quiet. There is no change in wools, prices remaining firm. Yarns are in tolerable request, at recent prices.

NOTTINGHAM.—There is very little business doing in the lace trade; most departments are dull, and there is no immediate prospect of a beneficial change. All kinds of cotton goods are a bad sale, particularly plain foundation nets, which were, perhaps, never at any former period in less request. The silk branch is quite as flat as for some time past, and employment is becoming

more scarce. There is no favourable change to report in the hosiery trade. The foreign demand is trifling, and the home trade is not equal to an average. Stocks are low, and manufacturers are keeping them down as much as possible. Yarns hold high in price.

BELFAST.—Exports of goods have been more extensive, chiefly to the new markets. Brazil has been taking considerable quantities of light linens. The West India trade continues steady. Goods suited to the French trade are held at firmer prices. Stocks of fine goods, which had accumulated considerably in the earlier months of the year, are only moderate.

WOLVERHAMPTON.—The official list of prices of Staffordshire finished iron is as follows:—Common Staffordshire bars, 7*l* 0s, at the works; best bars, 8*l* 0s; sheets, 8*l* 10s; doubles, 10*l* 0s; nail sheets, 8*l* 0s; latten, 11*l* 10s; boiler plates, 8*l* 10s; best and best best in proportion; common rods, 7*l* 0s; hoops, 8*l* 0s; gas strip, 7*l* 10s; Canada plates, 11*l* 10s.; and all other sorts in proportion. Second and third-class makers are selling below these rates. Current prices of pig iron:—Staffordshire cold blast, 4*l* 5s; Old Windmill End Mine, Nos. 1, 2, and 3 melters, warm air, 4*l*; Old Windmill End, second quality, Nos. 1 and 2, melting pig iron, 3*l*; Old Windmill End Mine forge pig iron, 3*l* 5s to 3*l* 7s 6d; best native hydrate pigs, 3*l* 7s 6d to 4*l*, according to the brand; first-class All Mine grey forge pigs, 3*l* 5s to 3*l* 7s 6d; Seend Grey Forge Mine pig iron, 3*l* to 3*l* 2s 6d; Seend Mine melting pigs, 3*l* 10s to 3*l* 15s; good mine pigs, with a modicum of fine cinder, 2*l* 10s to 2*l* 15s; mine pigs, deteriorated by cinder, 2*l* 7s 6d to 2*l* 12s 6d; Cleator Moor hæmatites, 3*l* 6s 3d to 3*l* 7s 6d; Barrow hæmatites, 3*l* 6s 3d to 3*l* 7s 6d; Workington hæmatites, 3*l* 6s 3d to 3*l* 7s 6d; grey forge cinder pig iron, 2*l* 5s to 2*l* 10s; white forge cinder pigs, 2*l* 2s to 2*l* 7s 6d; ordinary melters, Nos. 1, 2, and 3, 2*l* 12s 6d to 2*l* 17s 6d; superior makes of mine melting iron, 3*l* 2s 6d to 3*l* 15s, according to make and quality. The above prices are all delivered on to the wharfs at the South Staffordshire manufactories. Gadlys (Aberdare, South Wales), No. 1 foundry pig, cold blast, 4*l* 10s f.o.b. Favourite Shropshire and Forest of Dean brands, hot blast, 3*l* 12s 6d to 3*l* 15s delivered; Northern hæmatites from 3*l* 2s 6d to 3*l* 7s 6d, according to brand or quality.

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS, SEE "POSTSCRIPT."

MINCING LANE, FRIDAY MORNING.

SUGAR.—The demand has been inactive, and quotations have shown a little alteration throughout the week. Up to yesterday no general decline occurred, but soft Cuba muscovado went cheap in several instances. Floating cargoes of foreign are still in demand for the United Kingdom. The sales of West India to yesterday reached 2,550 casks. 350 casks Barbadoes by auction partly sold at 33s to 41s for brown to good yellow. The deliveries, last week, were 4,800 tons, and the diminution for home consumption since the commencement of the year is 5,600 tons. Owing to the heavy landings the stock at the close was augmented to 76,250 tons, against 71,450 tons last year. There is an increase in the stock of Great Britain amounting to 11,000 tons over the previous season's.

Mauritius.—3,411 bags partly met with buyers: black and low brown, 28s to 30s 6d; middling brown to low grey, 31s to 34s 6d; soft grey and yellow, 34s to 38s; grainy, 38s to 39s 6d per cwt.

Bengal.—2,115 bags partly sold at 44s to 47s for white Benares.

Penang.—2,923 bags of indirect import were partly sold at 33s 6d to 39s per cwt for brown to very good yellow.

Foreign.—Four floating cargoes of Cuba have sold for the United Kingdom, at 21s to 22s 9d; three of Havana, No. 10 to 11½, 24s 9d to 25s 1½d. By auction, 819 boxes Havana partly found buyers at 33s to 39s for brown to good yellow; florettes and white bought in at 45s 6d to 51s. 448 casks Cuba partly sold at 33s to 37s. 511 casks 280 barrels Porto Rico were also partially disposed of: brown to low yellow, 33s 6d to 36s; low middling to good pale, 36s 6d to 42s 6d per cwt.

Refined.—The market has been quiet since last Friday, and some few transactions have occurred in dry goods, at rather easier rates.

MELADO.—482 casks were partly sold at 26s per cwt.

RUM.—A more active inquiry has sprung up within the past two days, when considerable sales of East India occurred at 1s 6½d. Leewards have sold at 1s 7d, and good to fine Demerara at 1s 10d to 2s 2d per proof gallon, according to quality and package. Jamaica, 2s 10d to 4s 6d per gallon.

COCOA.—Grenada is more readily saleable at the recent decline, 49s to 51s being paid, owing to the small supply. 671 bags Trinidad were partly sold at 50s to 72s 6d per cwt for grey to good red.

COFFEE.—The market has not at present been affected by the increased supplies of plantation Ceylon brought forward, which generally realised the previous value. 915 casks 818 barrels and bags in public sale chiefly sold at 68s to 75s 6d for fine ordinary to good middling. 869 bags native at 60s to 62s. Some business is reported privately in the latter at 61s for good ordinary quality. 899 bags Costa Rica brought 68s to 74s 6d for fine ordinary to middling. A floating cargo of St Domingo is reported at 60s 9d for the Mediterranean, and one of good firsts Rio at 47s per cwt for a near port.

TEA.—A limited business has been done by private contract during the week. Of 10,082 packages offered by auction, yesterday, 6,253 sold, rather more than three-fourths being "without reserve." Canton gunpowder sold at ½d to 1d decline. Several other kinds, including the congou disposed of and scented orange pekoe, showed a decline of ½d per lb.

RICE.—Transactions to a fair extent have taken place by private contract: white Bengal, 11s 3d to 14s; soft grain, 9s to 9s 6d; Bassein equal to 9s 9d. 100 tons Ballam sold at 9s 6d or 9s 9d landed. Of 5,113 bags Bengal, by auction, about 1,900 bags old yellowish white grain realised 10s. 500 bags Moulmein were taken in at 9s. Two floating cargoes of Necrancie Arracan have sold at 10s 4½d, with quality guaranteed.

IMPORTS and DELIVERIES of RICE to August 3, with STOCKS on hand.

	1861.	1860.	1859.	1857.
	tons	tons	tons	tons
Imports	45550	18500	14870	64350
Deliveries for home use	37650	37670	16265	21800
Exported	*	8270	13250	13050
Stock	37800	45250	71450	92750

* The deliveries of duty-free goods for export are not given now and the total will be shown under the head of home consumption.

SAGO.—1,000 boxes good small pearl have sold at 19s to 20s per cwt, being about 1s per cwt dearer.

SPICES.—222 bags pimento, by auction, were taken in at 2⅝d to 2¾d. A few lots mace and nutmegs realised the former value. 96 boxes cassia lignea partly sold at 87s to 89s. Black and white pepper are quiet.

SALTPETRE.—About 1,200 bags Bengal, refracting 9¼ to 8¼, brought 34s 6d to 34s 9d per cwt, being the previous value, and there is less pressure to sell.

IMPORTS and DELIVERIES of SALTPETRE to August 3, with STOCKS on hand.

	1861.	1860.	1859.	1858.
	tons	tons	tons	tons
Imported	7700	8390	12530	6600
Delivered	7200	7710	10755	8790
Stock	3820	4530	4720	4260

The deliveries last week were 247 tons.

COCHINEAL.—The monthly sales on Wednesday comprised 1,331 bags, which about half sold, and good Honduras silvers went 2d to 3d dearer, from 2s 4d to 3s 5d; pasty and low, 1s 5d to 2s 3d; blacks, 2s 4d to 3s 8d; Mexican silver, 2s 4d to 2s 6d; black, 2s 6d to 2s 8d; Teneriffe, 2s 7d to 2s 10d; black, 2s 8d to 3s 3d per lb.

IMPORTS and DELIVERIES of COCHINEAL to August 3, with STOCKS on hand.

	1861.	1860.	1859.	1858.
	serons	serons	serons	serons
Imports	11250	10070	10380	5170
Deliveries	10015	9730	10950	9100
Stock	7800	6400	3150	4100

SHELLAC remains firm. Native orange has sold at 9*l* 7s 6d to 9*l* 15s; fair liver, 8*l* 15s to 8*l* 17s 6d.

SAFFLOWER.—207 bales Bengal sold at rather lower rates for the common kinds, middling to good being firm: low to good, 2*l* 7s 6d to 6*l* 10s per cwt.

CUTCH.—1,443 bags from Macao, of middling quality, were bought in at 21s 6d to 22s. The market is quiet, but good commands 22s 6d to 23s per cwt.

GAMBIER is quiet.

METALS.—The principal feature noticeable in the market has been a further considerable advance upon spelter, now quoted at 16*l* 10s to 17*l*; and 17*l* 5s per ton paid for late delivery. Straits tin has sold at 111s to 111s 6d per cwt, but the market is quiet. Scotch pig iron closes at 51s 3d to 51s 6d per ton for mixed numbers.

JUTE.—The transactions by private treaty have been limited, but the holders seem less desirous to realise, as the stock is reduced to 9,250 tons. On Wednesday, the public sales, comprising 3,000 bales, went off without spirit at previous rates, ranging from 12*l* 10s to 18*l* 2s 6d for ordinary to good qualities.

HEMP.—Roping quality has lately sold under 19*l* per ton for cash.

LINSEED.—Sales of Bombay have been made at 58s, and Calcutta at 55s 6d. A cargo of Black Sea or Azoff has sold at 55s 6d per quarter.

OILS.—Olive supports the advance last quoted. A large business has been done in sperm at 93*l* to 94*l* per tun. Linseed remains firm at 32s. Rape firm with a steady demand: foreign refined, 42s 6d to 43s; brown, 40s 6d to 41s: 44s and 42s respectively paid for monthly deliveries up to December. Cocoa-nut keeps firm: Ceylon, 43s 6d to 44s; Cochin, 44s 6d to 45s. Palm quiet at 43s per cwt.

TURPENTINE.—Spirits sell slowly at 49s per cwt for American in barrels.

TALLOW.—There is rather less buoyancy in the market than last noticed, but quotations show slight alteration: 1st sort Y.C., 45s 6d to 46s; new, for delivery in the last three months, 46s 6d; spring, 47s per cwt.

PARTICULARS OF TALLOW.—Monday, August 5.

	casks. 1858.	casks. 1859.	casks. 1860.	casks. 1861.
Stock this day	14,222	22,659	36,398	54,176
Delivered last week	2,626	1,402	1,884	3,025
Ditto from 1st June	13,544	9,354	15,688	13,362
Arrived last week	2,282	1,329	5,582	1,755
Ditto from 1st June	16,199	19,632	25,302	10,777
Price of Y C	48s 6d	55s 0d	52s 6d	46s 0d
Ditto Town	50s 0d	55s 0d	55s 0d	49s 3d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The market was flat to-day. 3,555 casks West India have however sold for the week, without change in prices. No public sales of Mauritius or East India held to-day.

COFFEE.—2,200 bags native Ceylon half sold at 59s 6d to 63s for ordinary to superior bold. 274 casks 204 barrels and bags plantation at full rates; also 4,168 bags Costa Rica, the latter bringing 65s 6d to 77s per cwt.

RICE.—5,000 bags new Bassein were bought in at 10s per cwt.

SAGO.—762 boxes were chiefly bought in, a small portion selling at 18s 6d per cwt for small greyish medium sort.

GINGER.—210 cases Cochin brought 43s to 75s for small to good bold. 341 barrels Jamaica, 40s to 68s per cwt for ordinary to middling.

CASSIA LIGNEA.—50 boxes pile 2 were bought in at 87s per cwt.

CUTCH.—350 bags Calcutta were bought in at 22s per cwt.

LAC DYE.—123 chests were taken in at 1s 5½d to 1s 7½d.

SHELLAC.—140 chests common dark garnet bought in at 8*l* 10s per cwt.

OILS.—730 casks palm part sold at 42s 9d to to 43s. 250 casks cocoa-nut bought in: Cochin, 44s 6d; Ceylon, 43s 6d per cwt. 72 tuns colonial sperm were part sold at 94*l*. 45 tuns seal: yellow to pale, 32*l* 5s to 36*l* 10s per tun.

TIN.—English reduced 3s per cwt, but the price is still much higher than foreign.

TALLOW.—By auction, 2,554 casks old St Petersburg only partly sold at 44s 3d to 45s. 593 casks 100 boxes South American, 41s 9d to 47s. 41 casks Australian, 43s 6d to 43s 9d.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar continues very quiet. Dutch crushed remains firm.

GREEN FRUIT.—The demand for West India pine apples continues good; many have been landed in bad condition, owing to rainy weather when shipped. Lemons of good and sound quality improved in value. A parcel of Lisbon, sold by Keeling and Hunt at public sale, went at improved prices. The accounts of the new crops of fruit, particularly from the "Azores," are of a promising character.

DRY FRUIT.—A firm, but completely stagnant market.

COLONIAL WOOL.—The sales progress steadily, at former rates.

FLAX.—Market steady, at our quotations.

HEMP.—Market dull, and very few sales again this week to report.

TOBACCO.—A slightly improved demand has existed during the last three or four days, and sales effected at outside quotations. The market remains firm, and purchasers have experienced some difficulty in operating at present quotations.

METALS.—Copper maintains the firmer tone assumed under the recently improved demand, and a fair business has been done in most kinds. Iron continues quiet, but the tendency has rather inclined to improvement than otherwise. Tin has maintained a steady price until to-day, when English fell 3*l* per ton in consequence of slack demand. A substantial advance in prices has been established in spelter. Stock on 1st instant, 4,711 tons. Lead is quoted a shade higher, but operations continue to be limited. Tin plates show little change, the demand being still too small, although it has not diminished.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	49	3
Fat by ditto	2	5½
Yellow Russian	48	6
Melted stuff	34	6
Rough ditto	19	6
Greaves	18	0
Good dregs	7	0

PROVISIONS.

Bacon market dull, but prices are firm at 76s to 78s landed. Very little bacon coming forward for the next fortnight. A very small stock at wharves. Friesland butter, 106s: quality better than last week. In all other provisions very little doing.

METROPOLITAN CATTLE MARKET.

MONDAY, Aug. 5.—The total imports of foreign stock into London, last week, amounted to 13,191 head. In the corresponding period in 1860, we received 13,484; in 1859, 11,626; in 1858, 9,553; in 1857, 8,108; in 1856, 7,216; and in 1855, 9,566 head.

There was a large number of foreign stock on offer in to-day's market; but its general quality was very middling. The arrivals of beasts fresh up from our own grazing districts were somewhat extensive, and, for the most part, in fair average condition. Although the attendance of buyers was large, all breeds of beasts moved off slowly, at a decline in the quotations, compared with Monday last, of 2d per 8 lbs. A few very superior Scots realised 4s 10d, but the general top figure for beef was 4s 8d per 8 lbs. About 2,000 Shorthorns, crosses, &c., came to hand from Lincolnshire, Leicestershire, and Northamptonshire; 900 various breeds from other parts of England; 180 Scots and crosses from Scotland; and 200 oxen and heifers from Ireland. We were seasonably well supplied with sheep as to number; but at least a moiety of them were in comparatively poor condition. Prime Devons and half-breds moved off steadily, at full quotations, a few of the former having realised 5s 6d per 8 lbs; otherwise the mutton trade was in a sluggish state, on former terms. Lambs met a dull inquiry, at further depressed rates, viz., from 4s 10d to 5s 8d per 8 lbs. The supply was tolerably good. There was a slow inquiry for calves, at Thursday's decline in the quotations.

SUPPLIES.	Aug 6, 1860.	Aug 5, 1861.
Beasts	4900	4720
Sheep and lambs	27300	27190
Calves	355	294
Pigs	310	410

THURSDAY, Aug. 8.—There was a fair average supply of beasts on offer in to-day's market, and all breeds met a dull inquiry, at Monday's decline in the quotations. The extreme value of the best Scots was 4s 8d per 8 lbs. We were fairly supplied with sheep, in but middling condition. The mutton trade ruled somewhat heavy, and prices had a drooping tendency. The extreme value of Downs was 5s 4d per 8 lbs. Lambs, the show of which was good, changed hands slowly, at Monday's currency. There was a slight improvement in the veal trade, at fully late rates. Pigs and milch cows were very dull, but not cheaper.

Per 8 lbs to sink the offal.

	s	d	s	d		s	d	s	d
Coarse and inferior beasts	3	0	3	4	Prime Southdown sheep	5	0	5	4
Second quality ditto	3	6	3	10	Large coarse calves	3	4	3	10
Prime large oxen	4	0	4	4	Prime small ditto	4	0	4	6
Prime Scots, &c.	4	6	4	8	Large hogs	3	10	4	4
Coarse and inferior sheep	3	4	3	6	Small porkers	4	6	4	8
Second quality ditto	3	8	4	0	Suckling calves.....each	21	0	29	0
Prime coarse-woolled do.	4	4	4	10	Quarter old store pigs	22	0	29	0

Lambs, 4s 10d to 5s 8d.

Total supply—Beasts, 1,040; sheep and lambs, 11,620; calves, 480; pigs, 420.
Foreign supply—Beasts, 390; sheep 1,800; calves, 310.

NEWGATE AND LEADENHALL.

FRIDAY, Aug. 9.—The supplies of both town and country-killed meat are by no means extensive, and the trade, on the whole, rules steady at our quotations.

Per 8 lbs by the carcase.

	s	d	s	d		s	d	s	d
Inferior beef	2	10	3	4	Middling mutton	3	10	4	4
Middling ditto	3	6	3	10	Prime ditto	4	6	4	10
Prime large ditto	4	0	4	2	Veal	3	4	4	4
Prime small ditto	4	2	4	4	Small pork	4	8	5	0
Large Pork	3	8	4	6	Lamb	4	8	5	4
Inferior mutton	3	4	3	8					

HOP MARKET.

BOROUGH, Monday, Aug. 5.—We have no alteration to report in the hop market since our last. The duty is called 110,000*l*. Mid and East Kents, 90s, 150s, 210s; Weald of Kents, 80s, 130s, 180s; Sussex, 75s, 90s, 140s; Yearlings, 120s, 160s, 210s.

FRIDAY, Aug. 9.—The accounts from the plantations have varied little since the above report, and cannot be said to be of an unfavourable nature, the duty being estimated at from 100,000*l* to 110,000*l*. The business doing in our market is very limited, and prices are barely supported.

POTATO MARKET.

BOROUGH AND SPITALFIELDS, Monday, Aug. 5.—The supply of home-grown potatoes on sale here is moderately good; but the imports of foreign since our last have been confined to a few small parcels. Generally speaking the trade is in a sluggish state, and prices have a drooping tendency. Shaws are quoted at 50s to 70s, and Regents 75s to 100s per ton. The crop is very favourably spoken of in nearly all parts of Great Britain, and in Ireland we understand that it will probably be a very abundant one.

FRIDAY, Aug. 9.—The supplies of home-grown potatoes are less extensive, and the trade rules firm, on rather higher terms. Shaws are selling at from 60s to 70s, and Regents 75s to 100s per ton.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Old meadow hay, 2*l* 0s to 5*l* 0s; new do., 2*l* 10s to 4*l* 0s; old clover ditto, 3*l* 10s to 6*l* 0s; new ditto, 3*l* 10s to 5*l* 0s; and straw, 1*l* 10s to 2*l* 0s per load. A slow trade.

CUMBERLAND.—Old meadow hay, 2*l* 5s to 5*l* 0s; new ditto, 2*l* 10s to 4*l* 0s; old clover, 3*l* 10s to 5*l* 17s; new ditto, 3*l* 10s to 5*l* 0s; and straw, 1*l* 10s to 2*l* 0s per load. Trade dull.

WHITECHAPEL.—Old meadow hay, 2*l* 0s to 5*l* 0s; new ditto, 2*l* 10s to 4*l* 0s; old clover, 3*l* 10s to 6*l* 0s; new ditto, 3*l* 10s to 5*l* 0s; and straw, 1*l* 10s to 2*l* 0s per load. Trade very inactive.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Aug. 9.—The demand continues languid, and the transactions are quite of a retail character. Prices, however, remain unaltered, as stocks generally are by no means heavy.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Aug. 9.—Fair attendance at to-day's market. Wheat moderate; consumptive demand at full prices of Tuesday. Demand for France still continues for low qualities. Flour, a shade firmer; rather more doing. Indian corn in fair request; 30s 6d to 31s for old mixed. Beans steady at the late advance. Oats and oatmeal dull.

The Gazette.

TUESDAY, Aug 6.

BANKRUPTS.

J. Moss, Hounsditch, wholesale clothier.
W. Elsam and J. F. Wallace, Gresham house, Old Broad street, East India merchants.
C. Gibbs, Droitwich, baker.
J. Porter, Birmingham, bootmaker.
J. Pearce, Kidderminster, chemist.
T. H. Bennett and J. H. Bennett, Leckhampton, Gloucestershire, builders.
C. M. Southard, Exeter, plumber.
G. and J. Wilson, Heckmondwike, Yorkshire, carpet manufacturers.
E. Lyon and J. Greenwood, Huyton Quarry, Lancashire, builders.
T. Coates, Sunderland, publican.

SCOTCH SEQUESTRATIONS.

J. Dunnet, Stromness, grocer.
J. Scott and J. P. Hamilton, Glasgow, biscuit manufacturers.
A. Forbes, Dunfermline, flesher.
H. Dobbie, Glasgow, flesher.
M. Macaulay, Uig, Island of Lewis, farmer.

GAZETTE OF LAST NIGHT.

BANKRUPTS.

W. Elsam and J. F. Wallace, merchants, Old Broad street, City.
F. F. Fox, tailor, Fenchurch street, City.
T. J. Nicks, provision merchant, Tower hill.
G. Barnett, butcher, Felix terrace, Liverpool road, Islington.
W. Passley, builder, Martock, Somersetshire.
R. H. Harley, merchant, Halifax.
J. Garton, Nottingham, and D. Brown, Manchester, hardware dealers.
T. Ragland, stationer, Wigan, Lancashire.
G. K. Lee, linen draper, Sunderland.
N. A. Joseph, importer of foreign goods, Vine street, Minories.
F. W. Fitt, machinist, Selborne, Hants.
G. Wilkinson, butcher, Swinton, Yorkshire.
J. Haigh, brewer, Wakefield.

COMMERCIAL TIMES

Weekly Price Current.

☞ The prices in the following list are carefully revised every Friday afternoon, by an eminent house in each department.

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper, tobacco, wines, and timber, deals, wood, &c., from British Possessions.

	s	d	s	d
Ashes duty free				
First sort Pot, U.S. p cwt	0	0	0	0
Montreal	0	0	0	0
First sort Pearl, U.S.	0	0	0	0
Montreal	0	0	0	0
Cocoa duty 1d per lb				
West India ... per cwt	48	0	95	0
Guayaquil	52	0	55	0
Brazil	49	0	58	0
Coffee duty 3d per lb				
Jamaica, good middling to fine ... per cwt	75	0	105	0
fine ord to mid	64	0	74	0
Mocha, ungarbled	60	0	88	0
garbled, com. to good	88	0	120	0
garbled, fine	125	0	130	0
Ceylon, native, ord to fine	60	0	64	0
ordinary	56	0	59	0
plantation, ordinary to fine ord	60	0	66	6
fine fine ord. to mid	67	0	72	6
good mid. to fine	73	0	90	0
Java	57	0	75	0
Singapore, ord to good ord	52	0	63	0
Sumatra and Padang	48	0	58	0
Madras and Tellicherry	60	0	86	0
Malabar and Mysore	61	0	86	0
St Domingo	57	0	62	0
Brazil, washed	58	0	70	0
good and fine ord	49	0	58	0
common to real ord	43	0	48	0
Costa Rica	60	0	84	0
Havana and Cuba	56	0	80	0
Porto Rico & La Guayra	60	0	78	0
Cotton duty free				
Surat ... per lb	0	4⅞	0	7⅝
Bengal	0	0	0	0
Madras	0	4⅝	0	6¾
Pernam	0	0	0	0
Bowed Georgia	0	0	0	0
New Orleans	0	0	0	0
Drugs and Dyes duty free				
COCHINEAL				
Teneriffe ... per lb	2	7	3	3
Mexican	2	4	2	10
LAC DYE—good to fine	1	3	2	4
TURMERIC				
Bengal ... per cwt	15	6	16	6
Madras	11	6	13	0
China	11	6	13	0
TERRA JAPONICA, Cutch	22	0	23	0
Gambier	15	6	16	0
Dyewoods duty free	£	s	£	s
BRAZIL WOOD ... per ton	80	0	0	0
FUSTIC, Cuba	9	0	9	5
Jamaica	5	10	6	0
LOGWOOD, Campeachy	8	0	8	10
Jamaica	4	15	4	17
NICARAGUA WOOD	0	0	0	0
RED SAUNDERS	6	0	6	5
SAPAN WOOD	5	15	8	15
Eggs—French ... 120	4s	6d	6s	9d
Fruit—ALMONDS	s	d	s	d
Jordan, duty free, new 120	0	0	0	0
Barbary sweet	48	0	0	0
Bitter	45	0	0	0
CURRANTS, duty 7s per cwt				
Patras, new	27	0	29	0
do old	24	0	25	0
Vostizza, new	30	0	0	0
Island, new	27	0	0	0
Gulf, new	28	0	29	0
FIGS, duty 7s per cwt				
Turkey ... per cwt d p	26	0	45	0
Spanish	23	0	0	0
PLUMS, duty 7s per cwt				
French, bottled	75	0	85	0
German	25	0	0	0
PRUNES, duty 7s new d p	19	0	24	0
RAISINS, duty 7s per cwt				
Valentia, new	27	0	32	0
do. old	0	0	0	0
Muscatel	42	0	0	0
Smyrna, red & Chesme	27	0	32	0
Sultana	41	0	42	0
ORANGES	s	d	s	d
St Michael, 1st quality, large box	0	0	0	0
Do. 2nd quality	0	0	0	0
Valencia	18	0	21	0
Lisbon & St Ubes, ¼ ch	0	0	0	0
Sicily ... per box	0	0	0	0
LEMONS				
Messina ... per case	23	0	25	0
Lisbon ... per ¼ chest	32	0	35	0
Pine apples ... per doz	12	0	36	0
Melons	8	0	24	0
Barcelona nuts ... per bag	33	0	34	0
Spanish nuts ... p brl	0	0	0	0
Brazil nuts ... per 100	20	0	28	0
Cobbe nuts ... per 100	12	0	20	0
Flax duty free	£	s	£	d
Riga, W F P K ... per ton	66	0	0	0
St Petersburg, 12 head	0	0	0	0
9 head	0	0	0	0
Friesland	65	0	0	0
Hemp duty free				
St Ptrsbg, clean, per ton	30	0	0	0
outshot	30	0	0	0
half-clean	29	10	0	0
Riga, Rhine	32	0	0	0
Manilla, free	21	0	38	0
East Indian Sunn	15	0	20	0
Jute	13	10	19	0
Coir, rope	24	0	32	0
junk	17	0	25	0
fibre	23	0	0	0

	s	d	s	d
Hides—Ox and Cow, p lb				
B. A. and M. Vid. dry	0	8	1	0½
Do & R. Grande, salted	0	5½	0	7½
Brazil, dry	0	8½	0	9
dry salted	0	6	0	8½
Dry salted Mauritius	0	6	0	6½
Rio, dry	0	9	1	0
West Coast hides	0	9	0	10½
Cape, salted	0	2½	0	6½
Australian	0	2½	0	5½
New York	0	4½	0	5
East India	0	2½	1	0
Kips, Russia	0	9	1	0½
S America Horse, p hide	5	6	10	0
German ... do	9	0	13	0
Indigo duty free				
Bengal ... per lb	1	6	8	8
Oude	2	6	6	6
Madras	1	5	4	10
Kurpah	1	5	7	10
Manilla	1	9	5	9
Leather per lb				
Crop hides ... 30 to 45 lb	1	1	1	5
do ... 50 65	1	4	1	9
English Butts 16 24	1	2	2	1
do 28 36	1	5	2	6
Foreign Butts 16 25	1	1½	1	11
do 28 36	1	2	2	2
Calf Skins ... 28 35	1	2	2	0
do 40 60	1	3	2	3
do 80 100	1	2	1	8
Dressing Hides	1	0	1	4
Shaved do	1	1	1	5
Horse Hides, English	0	10	1	1
do Spanish, per hide	6	0	16	0
Kips, Petersburg, per lb	1	2	1	9
do East India	0	6	1	10
Metals—COPPER				
Sheating, bolts, &c. lb	0	10½	0	0
Bottoms	0	11	0	11½
Old	0	9	0	0
Tough cake, p ton £	93	0	0	0
Best select	96	0	0	0
IRON, per ton	£	s	£	s
Bars, &c., British	6	0	6	5
Nail rods	6	10	7	5
Hoops	8	0	8	10
Sheets	8	10	9	10
Pig, No. 1, Wales	3	0	3	10
Bars	5	0	5	10
Rails	5	5	5	15
Pig, No 1, Clyde	2	9	2	12
Swedish	10	10	11	0
LEAD, per ton—Eng. pig	19	5	20	0
sheet	20	5	20	10
red lead	22	0	22	5
white do	27	0	28	0
patent shot	22	10	23	0
Spanish pig	18	0	18	10
STEEL, Swedish in kegs	15	0	15	5
in faggots	17	0	0	0
SPELTER, for. per ton	16	5	16	10
TIN, duty free				
English blocks, p ton	114	0	0	0
bars in barrels	115	0	0	0
Refined	116	0	0	0
Banca	114	0	0	0
Straits	110	0	0	0
TIN PLATES, per box	s	d	s	d
Charcoal, I C	27	0	29	0
Coke, I C	22	0	23	0
Molasses duty British and For.	5s	4d		
British best, d. p ... p cwt.	0	0	0	0
Patent	0	0	0	0
B. P. West Indies	0	0	0	0
Oils—Fish	£	s	£	s
Sperm ... per tun	93	0	94	0
Head matter	91	0	92	0
South Sea	35	0	35	10
Seal, pale	36	0	36	10
Cod	35	0	0	0
East India	30	0	30	5
Olive, Galipoli	58	0	0	0
Sicily	54	0	55	0
Palm ... per ton	43	0	0	0
Cocoa-nut	43	15	45	0
Rapeseed, pale (foreign)	43	0	0	0
Linseed	32	0	0	0
Black Sea ... p qr	54s	6d	55s	6d
St Petersbg Morshank	52	6	53	6
Do cake (English) p ton	10£	15s	11£	0
Do Foreign	9	0	11	0
Rape do	5	0	5	15
Provisions—Duty free.				
Butter—Waterford p cwt	103s	0d	104s	0d
Carlow	107	0	0	0
Cork 4ths new	78	0	80	0
Limerick	104	0	0	0
Friesland fresh	106	0	0	0
Canadian	0	0	0	0
Jersey	90	0	94	0
Bacon, singed—Waterf.	76	0	78	0
Hamburg	74	0	75	0
Hams—York	80	0	90	0
Irish	74	0	84	0
Lard—Waterford & Limerick bladder	76	0	0	0
Cork and Belfast do	72	0	74	0
Firkin and keg Irish	66	0	0	0
American & Canadian	68	0	0	0
Cask do do	57	0	0	0
Pork—Amer. & Can. p.b	92	0	93	6
Beef—Amer. & Can. p tc	96	0	120	0
Cheese—Edam	40	0	45	0
Gouda	36	0	52	0
Canter	22	0	24	0
American	40	0	50	0
Rice duty free				
Carolina ... per cwt	24	0	34	0
Bengal, yellow & white	9	0	15	0
Madras	9	0	10	6
Java and Manilla	9	0	16	0
Sago duty 4½d per cwt				
Pearl ... per cwt	16	0	22	0
Saltpetre, Bengal, p cwt	32	6	36	6
English, refined	36	6	37	6
NITRATE OF SODA	12	6	14	0

	s	d	s	d
Seeds				
Caraway, new ... per cwt	30	0	32	0
Canary ... per qr	46	0	54	0
Clover, red ... per cwt	46	0	60	0
white	50	0	76	0
Coriander	16	0	20	0
Linseed, foreign per qr	56	0	62	0
English	70	0	80	0
Mustard, br ... p bush	14	0	15	0
white	11	0	14	0
Rape, per last of 10 qrs	£36	0	38	0
Silk duty free	s	d	s	d
Surdah ... per lb	19	0	23	0
Cossimbuzar	13	0	21	0
Gonatea	14	0	23	0
Comercolly	13	0	21	0
Bealeah, &c.	0	0	0	0
China, Tsatlee	16	6	23	0
Taysaam	12	6	17	0
Canton	7	0	17	0
Thrown	15	0	19	0
RAWS—White Novi	36	0	0	0
Fossombrone	30	0	31	0
Bologna	28	0	30	0
Roya.s	29	0	31	0
Trento	26	0	28	0
Milan	26	0	29	0
ORGANZINES				
Piedmont, 22-24	34	0	36	0
Do 24-28	34	0	36	0
Milan & Bergam, 18-22	35	0	36	0
Do. 22-24	34	0	35	0
Do. 24-26	29	0	30	0
Do. 28-32	28	0	29	0
TRAMS—Milan, 22-24	31	0	34	0
Do. 24-28	29	0	31	0
Do. 28-36	27	0	29	0
BRUTIAS—Short reel	0	0	0	0
Long do	0	0	0	0
Demirdach	0	0	0	0
Patent do	32	0	37	0
PERSIANS	9	6	14	0
Spices, in bond—PEPPER, duty 6d				
Malabar ... per lb	0	4¼	0	5½
Eastern	0	3¾	0	4¾
White	0	5½	1	2
PIMENTO, duty free				
mid and good ... per lb	0	2¾	0	3
CINNAMON, duty free				
Ceylon, 1, 2, 3	0	10	2	5
Malabar & Tellichery	0	7	1	0
CASSIA LIGNEA, duty free ... per cwt	78	0	90	0
CLOVES, duty free				
Amboyna and Bencoolen ... per lb	0	4½	1	5
Bourbon and Zanzibar	0	3½	0	5
GINGER, duty free				
East India com. p cwt	36	0	0	0
Do. Cochin and Calicut	40	0	110	0
African	32	0	34	0
MACE, duty free ... per lb	0	7	2	0
NUTMEGS, duty free ... p lb	0	9	4	0
Spirits Rum duty 10s 2d per gal.				
Jamaica, per gal., bond				
15 to 25 O P	2	6	2	8
30 to 35 —	3	2	4	0
fine marks	5	0	6	0
Demerara, proof	1	9	1	10
Leeward Island —	1	8	1	9
East India —	1	7	1	8
Foreign —	1	6	1	7
Brandy, duty 10s 5d p gal				
Vintage of 1860	9	6	9	8
1st brands 1859	9	10	10	0
in hhds 1858	10	4	10	8
1857	11	6	12	0
Geneva, common	2	0	2	1
Fine	2	2	2	4
Corn spirits, pf duty paid	11	11	0	0
Do. f.o.b. Exportation	1	9	1	10
Malt spirits, duty paid	12	6	13	6
Sugar—duty, Refined, 18s 4d; white clayed, 16s; brown clayed, 13s 10d; not equal to brown, 12s 8d; molasses, 5s 0d				
per cwt.	s	d	s	d
British plantation, yellow	23	0	29	0
brown	18	0	23	0
Mauritius, yellow	22	0	29	6
brown	15	6	22	0
Bengal, crys., good yellow and white	26	0	30	6
Benares, grey & white	26	0	33	0
Date, yellow and grey	20	0	28	0
ord to fine brown	15	0	20	0
Penang, grey and white	27	6	30	0
brown and yellow	15	6	27	6
Madras, grny yel & white	23	0	30	0
brown and soft yellow	16	0	20	6
Jaggery	15	6	16	6
Siam and China white	26	0	31	0
brown and yellow	15	6	25	0
Manilla, clayed	19	6	21	6
muscovado	16	0	17	6
Java, grey and white	26	0	31	0
brown and yellow	18	6	25	6
Havana, white	31	0	32	6
brown and yellow	20	0	30	0
Bahia, grey and white	22	0	29	0
brown	16	6	22	0
Pernam & Paraiba, white	25	0	30	6
brown and yellow	16	0	23	6
For. Mus. low to fine grocy	22	0	32	0
brown	18	6	22	0
REFINED—For consumption				
8 to 10 lb loaves	54	0	56	0
12 to 14 lb loaves	53	0	0	0
Titlers, 22 to 24 lb	51	0	53	0
Lumps, 45 lb	49	0	50	0
Wet crushed	47	0	56	0
Pieces	46	0	47	6
Bastards	29	0	37	0
Treacle	16	6	29	0
For export, free on board.				
Turkey loaves, 1 to 4 lb	44	0	0	0
6 lb loaves	40	0	40	6
10 lb do.	39	6	0	0

	s	d	s	d
SUGAR—REF. continued				
14 lb do.	0	0	0	0
Titlers, 22 to 28 lb	37	6	38	0
Lumps, 40 to 45 lb	0	0	0	0
Crushed	35	0	36	0
Bastards	17	0	19	0
Treacle	17	0	0	0
Dutch, refined, f. o. b. in Holland				
6 lb loaves	37	6	38	0
10 lb do	36	6	37	0
Superfine crushed	0	0	0	0
No. 1, crushed	33	6	0	0
No. 2	33	0	0	0
Belgian refined, f. o. b. at Antwerp.				
8 to 10 lb loaves	35	0	35	6
Crushed, 1	33	0	0	0
Tallow—Duty free				
N. Amer. melted, p cwt	0	0	0	0
St Petersburg, 1st Y C	47	0	0	0
Tar—Stockholm, p brl	0	0	0	0
Archangel	0	0	0	0
Tea duty 1s 5d per lb				
Congou, low ... bd	0	7	0	9½
common good	0	10	0	11
ra. str. and str. bk. lf.	1	0½	1	6
fine and Pekoe kinds	1	7	2	4
Souchong	1	2	2	6
Pekoe, flowery	1	6	4	6
Orange	0	10	1	9
Scented	1	0	2	2
Scented Caper	0	9	2	2
Oolong	1	0	2	6
Hyson	1	6	1	8
mid to fine	1	10	4	6
Young Hyson	1	2	2	4
Canton & Twankay kds	0	10	1	2
Gunpowder	1	8	3	8
Canton & Twankay kds	1	0	1	2
Imperial	1	2	3	6
Timber				
Timber & Hewn Wood Duty 1s per load				
Dantzic and Memel fir	50	0	85	0
Riga fir	70	0	75	0
Swedish fir	50	0	52	0
Canada red pine	70	0	90	0
— yellow pine, large	70	0	75	0
— — small	50	0	60	0
N. Brunswk & Can Bd. pine	80	0	100	0
Quebec oak	100	0	110	0
Baltic oak	65	0	110	0
African oak duty free	240	0	300	0
Indian teake duty free	340	0	350	0
Wainscot logs 18 ft each	90	0	110	0
Deals & Sawn & Prepared Wood, dy 2s p load				
Norway, Petersbg stand.	£10	0	15	0
Swedish	9	0	12	0
Russian	12	0	16	0
Finland	9	0	10	10
Canada 1st pine	17	0	18	0
— 2nd	11	0	12	10
— spruce	9	0	11	0
Dantzic deck, each	14s	0	26s	0
Staves duty 1s per load				
Baltic, per mille	£100	0	175	0
Quebec —	55	0	65	0
Tobacco duty 3s per lb	s	d	s	d
Maryland, per lb, bond	0	5	0	8½
Virginia leaf	0	4	0	9
— stript	0	9	1	1
Kentucky leaf	0	5	0	10
— stript	0	7½	1	0
Negrohead ... duty 9s	1	0	1	8
Columbian leaf	0	8	2	2
Havana	1	6	6	0
— cigars, bd duty 9s	6	0	22	0
Turpentine				
American Rough ... p cwt	14	0	16	0
Eng. Spirits, without ckg	48	0	0	0
Foreign do., with casks	49	0	0	0
Wool—ENGLISH.—Per pack of 240 lb.				
Fleeces So. Down hogs	£16	0	16	10
Half-bred hogs	16	10	17	10
Kent fleeces	17	0	18	0
S. Dwn ewes & wthrs	15	0	15	10
Leicester do	15	10	16	0
Sorts—Clothing, picklock	18	0	18	10
Prime and picklock	17	0	18	0
Choice	16	10	17	0
Super	15	0	16	0
Combing—Wethr mat	17	10	18	10
Picklock	16	0	17	0
Common	15	0	0	0
Hog matching	19	0	20	0
Picklock matching	16	0	17	0
Super do	15	0	0	0
FOREIGN—duty free.—Per lb				
German, 1st & 2d Elect	3s	2½d	4s	6d
Saxon, prima	2	2½	3	0
and secunda	1	10½	2	8
Prussian, tertia	1	6½	1	9
COLONIAL—				
Sydney—Lambs	1	2	2	2
Scoured, &c.	1	4	3	0½
Unwashed	0	9	1	0½
Locks and pieces	0	9	1	7½
Slips and skin	0	10½	1	8
Port Philip—Lambs	1	1½	1	10½
Scoured, &c.	0	10½	2	10½
Unwashed	0	8½	1	2½
Locks and pieces	0	6	1	8½
S. Australian—Lambs	1	6	1	11½
Scoured, &c.	1	3½	1	11
Unwashed	0	8	1	1
Locks and pieces	1	0	0	0
V. D. Land—Lambs	1	4	2	1½
Scoured &c.	1	0	1	9
Unwashed	0	10½	1	6½
Locks and pieces	0	11½	1	7
Cape G. Hope—Fleeces	0	7½	2	0
Lambs	0	10½	1	11½
Scoured, &c.	0	11½	1	11½
Unwashed	0	7	0	11½
Wine duty from 1s to 2s 11d per gal				
	£	s	£	s
Port ... per pipe	32	0	75	0
Claret ... hhd	8	0	65	0
Sherry ... butt	20	0	80	0
Madeira ... pipe	45	0	75	0

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 31 weeks ending Aug. 3, 1861, showing the Stock on Aug. 3, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

☞ Of those articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

British Plantation.	Imported.		Exported.		Home Consump.		Stock.	
	1860 tons	1861 tons	1860 tons	1861 tons	1860 tons	1861 tons	1860 tons	1861 tons
West India...	69718	67278	72	7	63453	48856	20262	27096
Mauritius...	26705	36919	1485	2095	18090	32043	9817	9929
Bengal & Pg.	4986	5804	362	538	7594	6008	2739	3745
Madras	6047	5975	1167	939	7215	4667	2515	2200
Total B.P.	107456	115476	3086	3639	96352	91574	36333	42970
Foreign.								
Siam, &c.....	13114	11802	1269	1203	9317	9744	11403	10244
Cuba & Hav.	20303	24432	1493	2333	18606	21283	15451	12239
Brazil.....	3198	1581	1290	560	3585	1549	5147	3372
P. Rico, &c.	8947	10747	13	17	7513	5751	4018	7425
Total Frgn	48562	48562	4065	4113	39121	38327	35109	33280
Grand Total	156018	164038	7151	7752	135473	129901	71442	76250

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties.

	s	d	
From British Possessions in America	23	4½	per cwt.
— — Mauritius	29	8½	
— — East Indies	27	7½	
The average price of the above is	25	1½	

	Imported.		Exported.		Home Consump.		Stock.	
MOLASSES	1860 tons	1861 tons	1860 tons	1861 tons	1860 tons	1861 tons	1860 tons	1861 tons
West India	1784	1147	257	13	1882	1107	820	627
Foreign ..	767	8021	227	728	894	2121	1591	4498
Total ..	2551	9168	484	741	2776	3228	2411	5125
MELADO*.	...	1174	...	...	...	42	...	3709

* The Imports, &c., of Melado are from July 13 only, no separate account being obtainable previously.

RUM.

	Imported.		Exported and delivered to Vat.		Home Consump.		Stock.	
	gals	gals	gals	gals	gals	gals	gals	gals
West India..	2058480	1823940	932865	930105	975995	811655	2101905	2028510
East India...	356060	280305	345015	176940	17595	18360	212940	207810
Foreign	254079	188370	247455	149400	16740	11835	264870	196830
			Exported.					
Vatted	961920	1100205	808290	785070	82710	66105	270990	319230
	3610530	3392820	2333565	2041515	1093040	907955	2850705	2752380

COCOA—Cwts.

B.Plantation	25321	31959	1272	2014	16339	19626	12493	18059
Foreign	20626	18433	5563	13366	9097	7041	10626	11651
	45947	50392	6835	15380	25436	26667	23119	29710

COFFEE—Cwts.

West India..	18772	20186	7454	6698	6617	8713	8934	8102
Ceylon	236142	214913	102787	94277	142227	143004	83951	74472
East India...	13263	20561	6416	10519	17749	18467	7448	8756
Mocha	8278	5561	1795	346	8850	6739	6561	4422
Brazil.....	15560	38844	11313	22311	4995	3226	2064	19498
Other Frgn	13746	9425	3800	1801	10428	7463	22841	9788
Grand Total	310761	309490	133565	136552	190866	187612	131799	125038

	tons	tons	tons	tons	tons	tons	tons	tons
RICE	18461	45564	8269	...	37665	37636	45226	27785

PEPPER.

	tons	tons	tons	tons	tons	tons	tons	tons
White.....	333	232	46	28	203	168	302	339
Black.....	2630	2080	1427	1337	1102	994	2001	1628
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
NUTMEGS.	1779	1978	95	...	1633	1891	2495	2812
Do. Wild..	...	74	...	...	4	44	545	554
CAS. LIG...	3946	1773	965	...	3323	3999	11138	8495
CINNAMON	6756	5784	1883	...	3323	4372	5381	5198
	bags	bags	bags	bags	bags	bags	bags	bags
PIMENTO..	7889	18606	2179	...	7064	16086	18080	19737

RAW MATERIALS, DYESTUFFS, &c.

	serons	serons	serons	serons	serons	serons	serons	serons
COCHNEAL	10671	11250	...	...	9719	10014	6417	7784
	chests	chests	chests	chests	chests	chests	chests	chests
LAC DYE...	1741	2022	...	...	3188	2796	2720	5968
	tons	tons	tons	tons	tons	tons	tons	tons
LOGWOOD	2863	3083	...	...	4896	2936	1326	1226
FUSTIC....	1646	673	...	...	1723	1029	795	488

INDIGO.

	chests	chests	chests	chests	chests	chests	chests	chests
East India..	21075	17825	...	...	13730	11842	20928	20235
	serons	serons	serons	serons	serons	serons	serons	serons
Spanish....	4647	5528	...	...	4162	4440	2075	2089

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass .	8387	7704	...	...	7710	7206	4527	3816
Nitrate of Soda	4249	1450	...	...	3096	2902	2722	1605

COTTON.

	bales	bales	bales	bales	bales	bales	bales	bales
American ..	464	152	...	...	340	38	125	78
Brazil ...	26	...	...	...	48	4	32	2
East India	52380	79653	...	...	31089	43071	39799	30949
Liverpool, all kinds ..	2573222	2310201	309440	367940	1464550	1469030	1240940	1018910
Total ...	2626092	2389406	309440	367940	1496027	1512193	1280896	1049939

The Railway Monitor.

RAILWAY CALLS FOR AUGUST.

The following are the railway calls for August, so far as they have yet been advertised:—

	Date due.	Amount per share. Already paid. £ s d	Call. £ s d	Number of Shares.	Total. £
Danube and Black Sea.....	1	... ...	10 0 0	... 2,679	... 26,790
East Indian 5 p c Deb. 1861	31	... 25 p cent	25 0 0	... ...	... 250,000
Gt Indian Peninsula shares	14	... 10 0 0	2 0 0	... 155,000	... 310,000
Midland, 6*l* 4s shares	26	... 1 4 0	1 10 0	... 150,000	... 225,000
Recife and Sao Francisco...	16	... 17 0 0	2 0 0	... 60,000	... 120 000
Sevenoaks	1	... ...	4 0 0	... 6,000	... 24,000
Shrewsbury and Hereford new shares	12	... 1 0 0	2 0 0	... 23,935	... 47,870
Vale of Neath, 20*l* pref.....	1	... 12 0 0	2 0 0	... 7,500	... 15 000
Total					1,018,660

EPITOME OF RAILWAY NEWS.

MIDLAND.—The directors have decided to recommend to the proprietors a dividend on the ordinary stock, for the half-year ending 30th June, at the rate of 6¼ per cent. per annum.

BLACKWALL.—The dividend for the half-year ending June 30 is at the rate of 2*l* 15s per cent. per annum.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom for the week ending the 27th of July amounted to 572,220*l*, and for the corresponding week of last year to 569,680*l*, showing an increase of 2,540*l*. The gross receipts of the eight railways having their termini in the metropolis amounted to 272,220*l*, and for the corresponding week of 1860 to 270,063*l*, showing an increase of 2,626*l*.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, Aug. 5.—The railway market was inactive to-day, and the general tendency was unfavourable. Great Northern and London and North-Western showed the chief heaviness; the former declined more than 1 per cent. In most of the other leading railways a reduction took place of ⅛ to ⅜. London, Chatham, and Dover stocks were exceptionally firm, the preference advancing to 95, on a statement that the arrears of dividend will shortly be paid. Colonial descriptions remained about the same as on Saturday; Ceylon shares were a fraction higher. In the foreign market, Lombardo-Venetian were steady. Mines were quiet, but generally steady.

TUESDAY, August 6.—The railway market was dull in the morning, but on the announcement that the proposed dividend on the Midland was at the rate of 6¼ per cent. per annum, an advance of nearly 1 per cent. took place in that stock. Compared with yesterday, Lancashire and Yorkshire, Great Western, North-Eastern descriptions, and North British were slightly lower. Great Northern, on the other hand, and London and North-Western fractionally improved. London, Chatham, and Dover preference marked 96. Colonial descriptions remained without material change. Grand Trunk stock left off at 18½ to ¾, and Great Western of Canada shares 9⅞ to 10. In foreign railways, Lombardo-Venetian shares were firmer, at ¾ prem. In American securities, United States and Virginia stocks again declined. There was little business doing in mines, and some British adventures were quoted lower. Foreign were generally steady.

WEDNESDAY, Aug. 7.—The railway market was rather firmer in the morning, but later in the day there was a tendency to relapse. London and North-Western and Great Western were especially flat at a decline of ¼ and 1 per cent. on the expectation of unfavourable dividends. Eastern Counties was also lower. Midland, on the other hand, and Caledonian improved. In the colonial market, Indian guaranteed stocks were steady. The principal change in foreign descriptions was a further rise in Lombardo-Venetian to 1 to ¼ prem. San Paulo shares also advanced. Cape of Good Hope Government debentures were quoted higher. American securities continued flat, owing to the further fall reported from New York, United States and Virginia stocks, Erie shares, and Illinois Central showing a reduction.

THURSDAY, Aug. 8.—The railway market underwent little change in the morning, but was considerably depressed later in the day, the dividends further announced proving even more unfavourable than had been expected. Compared with yesterday, Great Western fell 2½ per cent., Eastern Counties 1⅜, Great Northern ⅝, and Midland, Lancashire and Yorkshire, and York and North-Midland ¼ to ⅜. Caledonian and North British exceptionally improved, and London and North-Western was a shade firmer. In the colonial market, East India stock was firm at 99½ to 100. No change of importance occurred in foreign descriptions. Mines were dull, at about previous rates.

FRIDAY, Aug. 9.—The railway share market continued to show depression, and a fresh fall in prices occurred. The reduction amounted to 1 per cent. in Great Western and Eastern Counties stocks, ⅝ in Midland and Caledonian, and ½ to ⅝ in several of the other principal lines. Great Western is now quoted 65½ to 66. Lombardo-Venetian Railway shares receded to 13-16 to 15-16 prem. There was no alteration in the Indian and Canadian lines. In mines, a limited business was doing, at about previous quotations.

ROYAL LYCEUM THEATRE will open for an autumn season on Monday, August 19, under the management of Mr Edmund Falconer, when will be produced a new and original comedy, in which Mrs Charles Young will appear.

Mr Alfred Mellon opens the Royal Italian Opera house for a few weeks with a series of promenade concerts. From his success of last season at the Floral hall with the distinguished artists which he engaged, we may look for great attraction.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

No. of shares	Amount of shares.	Amount paid up.	ORDINARY SHARES AND STOCKS. Name of Company.	London. T.	F.
35500	274s	274s	Birmingham & Stour Valley	84	.....
Stock	100	100	Birkenhead, Lancashire and Cheshire Junction	86	84½
..	25	25	Blackburn	.....	.....
Stock	100	100	Bristol and Exeter	93	92½
Stock	100	100	Caledonian	100¾	101¼
12000	25	25	Dundee, Prth, & Aberdn Jun.	9	.....
Stock	100	100	East Anglian	18	16⅝
Stock	100	100	Eastern Counties	50	49⅝
Stock	100	100	Eastern Union, class A	41	.....
Stock	100	100	— class B	29	.....
Stock	100	100	Edinburgh and Glasgow	89	.....
Stock	100	100	Edinb., Perth, and Dundee	28¾	.....
Stock	100	100	Glasgow South-Western	108	...
Stock	100	100	Great Northern	107	106¾
			— A stock	95½	94¾
			— B stock	131	.....
Stock	100	100	Gt Southern and West. (L)	106	105
Stock	100	100	Great Western	70¾	70⅝
Stock	100	100	— Stour Valley Guar.	62	.....
Stock	100	100	Lancashire and Yorkshire	111	111
Stock	100	100	London and Blackwall	62	60½
Stock	100	100	London, Brighton, and S. C.	116	115
Stock	100	100	London, Chatham, & Dover	48	48¼
Stock	100	100	London and North-Western	93	93⅜
Stock	100	100	London and South-Western	95	95
4240	25	25	Londonderry & Enniskillen	11	.....
Stock	100	100	Manchester, Sheffield, & Lin.	44½	44¾
Stock	100	100	Midland	122⅝	123⅛
Stock	100	100	— Birmingham and Derby	96	.....
Stock	100	100	Norfolk	59	.....
Stock	100	100	North British	61½	.....
Stock	100	100	North-Eastern—Berwick	105½	105¼
40937	25	16⅜	— G. N. E. Purchase	17⅜	.....
Stock	100	100	— Leeds	61½	60⅝
Stock	100	100	— York	93¾	93⅜
Stock	100	100	North London	97	.....
168500	20	17½	North Staffordshire	13⅜	13
5000	10	10	Nth and South-West. Junc.	10¾	11
Stock	100	100	Scottish Central	117	.....
Stock	100	100	Scottish N. East'n Aberdn Stk	36	.....
Stock	100	100	— Scottish Midland Stock	90	.....
Stock	100	100	Shropshire Union	48	.....
Stock	100	100	South Devon	40	.....
Stock	100	100	South-Eastern	81½	81¼
Stock	100	100	South Wales	66	65
Stock	100	100	South Yorksh. & River Dun	96	.....
24000	25	25	Stockton and Darlington	40	40
31200	25	13	do. do.	23	22⅞
...	50	50	Ulster	56½	.....
...	25	20	Do.	23½	.....
Stock	100	100	Vale of Neath	.....	.....
22500	10	10	Victoria Station, Pimlico	12	11½
16065	20	20	West Cornwall	6½	.....
Stock	100	100	West Midland—Oxford	47	45
22220	25	25	— Newport	44	.....
			LINES LEASED AT FIXED RENTALS.		
Stock	100	100	Buckinghamshire	96	.....
Stock	100	100	Chester and Holyhead	53	.....
Stock	100	100	Do. 5½ per cent.	121	.....
Stock	100	100	Do. 5 per cent.	111	.....
Stock	100	100	Clydesdale Junction	103	.....
Stock	100	100	E. Lincolnshire, guar. 6 p.c.	134	134
8000	50	50	Hull and Selby	114	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
Stock	100	100	London and Greenwich	61	.....
Stock	100	100	— Preference	117	.....
Stock	100	100	London, Tilbury, & Southend	86	.....
Stock	100	100	Midland Bradford	95	.....
16862	50	50	Northern & Eastern, 5 p ct.	57	.....
39800	20	20	North-Western	16½	16⅜
Stock	100	100	Royston, Hitchin, & Shepreth	133	.....
78750	12	12	South Staffordshire	.....	.....
Stock	100	100	Wilts and Somerset	89	88
			PREFERENCE SHARES.		
Stock	100	100	Bristol and Exeter	.....	90
Stock	100	100	Caledonian 10*l*, 4½ per cent.	103	101½
18094	6¼	6¼	Dundee, Perth, & Aberdn Junc	6½	.....
Stock	100	100	East Anglian, Class A, 5 p c	101	.....
Stock	100	100	— Class B, 6 per cent.	112	.....
Stock	100	100	— Class C, 7 per cent.	108	.....
Stock	100	100	Eastern Counties Extension, 5 per cent., No 1	108	106
Stock	100	100	— No. 2	107	105
Stock	100	100	— New 6 per cent.	124	.....
Stock	100	100	Eastern Union, 4 pr cent.	80	.....
Stock	100	100	Edinburgh and Glas. 5 pc sh	111	.....
Stock	100	100	Edin., Prth, & Dunde, 4 prct.	77	.....
Stock	100	100	Glasgow & S. W. guar. 5 p c	.....	.....
Stock	100	100	Great Northern, 5 per cent.	117	.....
Stock	100	100	— 5 per cent. Redeemable at 10 per cent. pm	112	.....
Stock	100	100	— 4½ per cent do.	104	.....
Stock	100	100	Great Southern & Western (Ireland) 4 per cent	99	.....
Stock	100	100	Gt Western, red. 4½ pr ct.	98	95
Stock	100	100	— red. 4 per cent.	90	.....
Stock	100	100	— irred. 4 per cent.	90	87
Stock	100	100	Lancashire & Yorksh., 6 p c	.....	.....
Stock	100	100	London and Brighton, guar. 5 per cent. No. 1	114	.....
Stock	100	100	Ditto 6 per cent.	138	.....
Stock	100	100	Ditto 7 per cent. pref stck	153	...
Stock	100	100	London and S.W., 7 per cent.	...	.....
Stock	100	100	Manchester, Sheffield, and Lincoln 6 p c	125	.....
Stock	100	100	Ditto, 3½ per cent.	70	.....
Stock	100	100	Midland Consolidated, Bristol and Birmingham, 6 p cent	134	.....
Stock	100	100	— 4½ per cent. pref	103	.....
Stock	100	100	North British	112	.....
Stock	100	100	Do. New guar. 5 p cent.	110	.....
Stock	100	100	North-Eastern—Berwick, 4 per cent. pref.	103	.....
60872	25	1	— York, H. and S. purcha	10	9¾
58500	20	20	North Staffordshire	23	22⅞
Stock	100	100	Scottish N. Eastern Aberdeen guaranteed 6 per cent	.....	.....
Stock	100	100	— 7 per cent Pref. Stock	134	134
20000	10s	10s	South Devon, Annuities 10s	10½	.....
Stock	100	100	S. Eastern 4½ per cent.	98	.....
Stock	100	100	S. Yorkshire, 4 pr ct guar.	86	.....
Stock	100	100	West Midland—Oxford, 1st guaranteed	126	.....
			BRITISH POSSESSIONS.		
...	100	100	Atlantic and St Lawrence	61	.....
Stock	100	100	Bmbay, Bar, & Cen. Ind. guar.	95	94½
55555	18	18	Do. Do. B	.....	.....
20000	20½	20½	Buffalo and Lake Huron	5	...

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
50000	5	5	Calcut. and So. East., limited guaranteed 5 per cent.	5½	5
40000	20	7½	Ceylon guaranteed 6 p cent.	7½	.....
50000	20	20	Eastern Bengal, guar. 5 p ct.	19½	19⅝
Stock	100	100	East Indian guar, 5 pr cent.	100	99⅞
50000	20	20	Do. F shares, Extension.	.....	.....
100000	20	20	Do. Jubbulpore	.....	.....
100000	100	100	Do. 4½ pr cent. Debentures	99	.....
Stock	100	100	Do. 5 p c Debentures, 1864	100	99½
Stock	100	100	Grand Trunk of Canada	19	18¼
Stock	100	100	Do. 6 per cent. Pref. Bonds	60	60
Stock	100	100	Do. 6 per cent. Debentures	.....	33
Stock	100	100	Do. 7 per cent. 1862	.....	.....
Stock	100	100	Gt Indian Peninsular, guar 5 per cent.	96	96
200000	20	10	Do. New	9⅞	9⅜
Stock	100	100	Gt South. of India guar 5 p c	95	94⅜
91599	20½	20½	Gt Western of Canada shares	10⅜	10⅝
78101	20⅜	18	Do. New	7⅜	.....
...	100	100	Do. Bonds 1876	.....	.....
250000	100	100	Do. Bonds 1873 with option	96	.....
..	100	100	Do. 5½ per cent. 1877 ditto	92	.....
Stock	100	100	Madras, guar. 4½ per cent.	85	.....
Stock	100	100	Do. 5 per cent.	94	94¼
Stock	100	100	Do. 4½ per cent. Extension	87	.....
50000	20	20	Do. 5 per cent. do.	.....	.....
Stock	100	100	Scinde guaranteed 5 pr cent.	100	99⅛
75000	20	15	Do. Punjaub guar. 5 p cent.	13⅞	13⅝
Stock	100	100	Do. Indus Steam Flotilla	92	.....
			FOREIGN RAILWAYS.		
50000	10	10	Antwerp and Rotterdam	5⅜	.....
100000	20	16	Dutch Rhenish	13⅜	13⅛
500000	20	20	Eastern of France	28⅝	.....
100000	20	20	Gt Luxembourg Constituted	7⅞	.....
26595	20	20	Namur & Liege	8¼	.....
400000	16	16	Northern of France	39	.....
577500	20	20	Paris, Lyons, and Mediterr.	40	39½
300000	20	20	Paris and Orleans	57	.....
27000	20	20	Royal Danish	.....	.....
300000	20	20	Western & N.-W. of France	21½	.....
			MINES.		
20000	20	7⅜	Australian	1½	.....
11000	20	15	Brazilian St John Del Rey	35½	35¼
20000	20	16	British Iron	2	.....
12000	40	40	Cobre Copper	37¼	37½
10000	..	16	Copiapo	8	.....
1024	10	1	Devon Great Consols	360	352½
512	..	30	East Basset	78	.....
6000	..	17s	Great South Tolgus	3¼	3⅜
20000	20	20	General	24	.....
2500	..	3	Linares	7½	.....
15000	3	11	North Frances	3¼	.....
6400	..	1⅛	Par Consols	9	.....
512	..	1¼	South Caradon	205	.....
6000	..	3	South Carn Brea	48	.....
6000	10	9	Tin Croft	5½	.....
43174	28½	28½	United Mexican	5	4⅝
6000	..	448	West Basset	17	.....
1024	..	5	West Caradon	42	.....
400	..	47½	West Wheal Seton	300	.....
512	..	5⅛	Wheal Basset	85	.....
256	..	5	Wheal Buller	95	.....
1024	..	8	Wheal Mary Ann	10¾	.....
1040	...	5½	Wheal Trelawney	14	13⅛

OFFICIAL RAILWAY TRAFFIC RETURNS.

Amount expended per last Report.	Average cost per mile.	Dividend per cent. Year 1859.	First half 1860.	Second half 1860.	Name of Railways.	Week ending.	RECEIPTS Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total Receipts.	Same week 1860	Traffic per mile per week.	Miles open in 1861	Miles open in 1860
£	£	£ s d	£ s d	£ s d		1861	£ s d	£ s d	£ s d	£	£		
792,971	7,92	4 0 0	2 0 0	2 5 0	Belfast and Northern Counties	Aug. 2	1687 11 1	813 0 10	2500 11 11	2469	18	136	136
3,773,046	32,248	5 15 0	3 0 0	2 15 0	Bristol and Exeter	4	5669 17 1	2435 14 11	8105 12 0	7891	69	117	117
3,763,875	35,846	4 7 6	2 2 6	2 15 0	Caledonian	4	6198 12 10	10771 19 9	16970 12 7	16366	77	219½	219½
1,097,068	17,414	4 17 6	2 10 0	2 10 0	Dublin and Drogheda	4	1446 0 0	547 11 6	1993 11 6	2031	31	63	63
340,490	20,024	5 2 6	3 0 0	2 15 0	Dundee and Arbroath	4	512 9 9	271 12 7	784 2 4	797	46	17	17
766,484	24,725	...	0 10 0	0 10 0	Dundee, Perth, & Aberdeen	4	698 16 7	774 12 6	1473 9 1	1216	47	31	31
1,653,671	24,310	...	...	...	East Anglian	July 28	507 0 6	427 18 7	934 19 1	904	13	68	68
3,340,361	42,822	...	0 5 0	...	Edinburgh, Perth, and Dundee	Aug. 4	2609 0 0	1927 0 0	4536 0 0	4150	58	78	78
11,214,356		2 15 0	1 1 3	1 3 9	Eastern Counties								
3,235,252	33,356	1 13 3	0 12 6	1 0 10	Do. Eastern Union	4	17488 5 4	10116 6 2	27604 11 6	28021	55	499	499
2,227,633		3 1 6	1 10 0	1 17 6	Do. Norfolk								
4,258,036	29,912	3 12 6	2 0 0	2 2 6	Edinburgh and Glasgow	July 27	.....	.....	7297 0 0	7003	52	142	142
11,782,272	12,147	...	...	...	Grand Trunk of Canada	20	5864 6 0	6625 17 3	12490 3 3	10450	12	970	970
3,054,321	23,862	0 17 6	...	0 15 0	Great Luxembourg	28	980 0 6	2424 0 0	3404 0 0	2833	27	128	128
12,256,944	43,511	5 3 9	2 5 0	3 3 9	Great Northern	Aug. 4	.....	.....	28172 0 0	27421	99	283	283
1,041,144	17,351	5 10 0	3 10 0	3 10 0	Great North of Scotland	July 27	1222 15 8	816 10 0	2039 5 8	1979	35	58	58
5,211,773	15,311	5 0 0	2 10 0	2 10 0	Great Southern & Western (Irish)	Aug. 2	5710 15 1	2871 7 4	8581 2 5	8726	26	329	329
26,866,816	46,080	2 15 0	1 10 0	1 15 0	Great Western	4	.....	.....	53244 4 10	52587	71	745½	741½
4,927,954	14,284	...	...	1 10 0	Great Western of Canada	July 26	.....	.....	6131 10 1	5894	17	345	345
18,932,401	47,950	4 15 0	2 15 0	3 0 0	Lanc. & Yorkshire & E. Lancashire	Aug. 4	18065 0 0	21582 0 0	39647 0 0	42469	100	395½	395¼
40,719,155	42,862	4 15 0	2 10 0	2 12 6	London & North-Western, &c.	4	54146 0 0	41433 0 0	95579 0 0	98195	94	1012	1004
1,962,453	340,714	3 7 6	1 10 0	2 0 0	London and Blackwall	4	1731 0 0	197 0 0	1928 0 0	1908	235	5⅜	5⅜
794,104	17,647	6 0 0	3 0 0	3 0 0	London, Tilbury, and Southd Ex.	July 28	2118 0 0	265 0 0	2383 0 0	2583	53	45	45
9,722,906	43,311	6 0 0	3 10 0	3 10 0	London, Brighton, & South Coast	Aug. 3	24635 0 0	3816 0 0	28451 0 0	28684	121	234⅜	223½
11,365,000	29,141	4 15 0	2 2 6	2 12 6	London and South-Western	July 28	.....	.....	23831 0 0	22291	59	400	339
9,155,186	52,800	0 14 0	0 10 0	0 15 0	Manches., Sheffld, & Lincolnshire	Aug. 4	5690 0 0	10298 0 0	15988 0 0	14786	54	291½	291¼
21,178,063	34,464	5 12 6	3 5 0	3 10 0	Midland	4	.....	.....	41753 0 0	42827	68	614½	614¾
2,766,340	15,629	5 0 0	2 10 0	2 10 0	Midland Gt Western (Irish)	2	2072 10 3	1609 0 9	3681 11 0	4009	18	192½	177½
722,500	13,039	8 0 0	3 0 0	3 5 0	Monklands	July 27	.....	.....	1510 4 5	1598	26	56	56
4,682,935	80,409	3 0 0	1 10 0	1 12 6	North British	28	3761 0 9	3708 0 0	7469 0 0	6814	44	199¼	152½
		4 15 0	2 12 6	2 17 6	North-Eastern—Berwick								
23,174,348	30,334	3 17 6	2 2 6	2 10 0	York	27	.....	.....	41054 0 0	39908	52	789	764
		2 5 6	1 7 6	1 10 0	Leeds								
1,394,302	154,922	5 5 0	2 10 0	2 15 0	North London	Aug. 4	.....	.....	2825 9 5	2736	314	9	9
5,361,179	21,793	3 10 0	2 0 0	2 0 0	North Staffordshire	4	.....	.....	7409 0 0	8422	30	246	233
1,945,788	36 369	5 5 0	2 15 0	2 12 6	Scottish Central	July 28	1795 17 4	1798 17 9	3594 15 1	3847	67	53½	53½
3,035,142	26,392	...	...	0 5 0	Scottish North-Eastern	27	.....	.....	4920 0 0	4555	42	115	115
13,693,887	44,751	5 0 0	2 6 8	3 0 0	South-Eastern	27	22264 0 0	4740 0 0	27004 0 0	27111	88	306	306
2,307,872	21,615	1 9 0	0 13 0	1 0 0	South Devon	Aug. 4	3464 0 11	854 10 11	4318 11 10	3924	57	75½	72¾
4,552,347	26,467	2 10 0	1 0 0	1 10 0	South Wales	3	.....	.....	7485 17 4	7861	43	171¾	171¾
2,355,317	19,989	3 0 0	2 0 0	2 2 6	South Yorkshire, Don. & Goole	July 21	.....	.....	3280 0 0	2232	28	118	118
1,368,088	25,813	8 0 0	4 0 0	4 0 0	Taff Vale	28	.....	.....	5134 0 0	5031	97	53	53
1,047,286	31,179	...	...	1 5 0	Vale of Neath	28	299 0 0	1651 0 0	1956 0 0	1766	56	35½	35½

RATES OF POSTAGE.

a Signifies that the postage must be paid in advance.

b Denotes that the rate includes British and Foreign postage combined.

	½ oz s d	½ oz s d
Aden and Arabia, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Africa, West Coast, by packet	...	a0 6
Alexandria, via Marseilles, Br. P.	b0 9	1 0
— via Southampton	...	b0 6
— French packet, via Marseilles	b0 6	1 0
Algeria, via France (paid)	b0 4	0 8
Antigua	...	ab0 6
Archipelago, E.I., via Marseilles	a0 9	1 0
— via Southampton	...	a0 6
Ascension	...	a0 6
Australia, S. and W., via Southampton	...	a0 6
— via Marseilles	a0 9	1 0
Austria, via Belgium and Prussia	...	b0 6
— via France and Sardinia	b0 8	1 4
Azores, via Portugal	a0 4	0 8
— Brazil packet	a0 4	0 8
Baden, via France	b0 6	1 0
— via Belgium	...	b0 8
Barbadoes	...	a0 6
Bavaria, via France	b0 6	0 6
— via Belgium and Prussia	...	b0 6
Belgium (paid)	...	b0 4
— (unpaid)	...	0 8
— via France	b0 6	0 6
Belgrade, via Belgium	...	a0 8
— via France	b0 8	1 4
Beyrout, via Marseilles, Fr. P.	b0 6	1 0
Berbice	...	ab0 6
Bermuda, via Halifax (paid)	...	b0 6
Borneo, via Marseilles and India	a0 9	1 0
— via Southampton and India	..	a0 6
Brazil	...	a1 0
Bremen, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Bucharest, via Belgium	...	b0 11
— via France	b1 3	2 6
Buenos Ayres	...	a1 0
Cadiz, via France	b0 6	1 0
California and Oregon	...	a2 4
— via United States	...	ab1 2½
Cape of Good Hope	...	0 6
Canada, via closed mail	...	b0 8
— via direct packet	...	b0 6
— United States packet	..	1 2
Candia, via Belgium	...	b1 1
Ceylon, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Chili	...	a2 0
China, via Marseilles (Hong Kong excp)	a0 9	1 0
— via Southampton	...	a0 6
Constantinople, via Belgium	...	1 1
— via France	b1 2	2 4
— via Marseilles by French packet	b0 6	1 0
Costa Rica	...	a2 3
Cuba	...	a1 6
— via United States	...	a1 2½
Curaçoa	...	a0 6
Dardanelles, via Belgium	...	b1 1
Demerara	...	ab0 6
Denmark, via Belgium	...	b0 10½
— via France	b0 9	1 6
Dominica	...	a0 6
Ecuador	...	a2 0
Egypt, via Marseilles	a0 9	1 0
— via Southampton	...	ab0 6
France (prepaid)	b0 4	0 8
— (unpaid)	b0 8	1 4
Galatz, via France	b1 3	2 6
— via Belgium	...	b1 0
Gibraltar	...	ab0 6
Greece, by French Mediterranean packet	b0 11	1 10
— or paid to Trieste	b0 11	1 10
Hamburg, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Hanover, via Belgium	...	b0 8
— via France	b0 8	1 4
Havana	...	a1 6
— via United States	...	a1 2½
Heligoland, private ship	...	a0 6
Holland, via Belgium	...	b0 8
— via France	b0 6	1 0
Honduras, British and foreign	...	a0 6
Hong Kong, via Marseilles	a0 9	a1 0
— via Southampton	...	a0 6
Ibrail, via France	b1 3	2 6
— via Belgium	...	b1 1
India, via Marseilles	a0 9	1 0
Ionian Islands, via Belgium	...	b1 0
— by private ship	..	a0 6
Jamaica	...	ab0 6
Java, via Marseilles and India	ab0 9	1 0
— via Southampton and India	...	a0 6
— via Belgium and Holland	...	a0 8
Lagos	...	a0 6
Lombardy, via France	b0 6	1 0
Lubeck, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Luxemburg, via France	b0 6	1 0
Madeira	a0 4	0 8
— via France and Lisbon	a0 6	1 0
Malta, via Marseilles	a0 6	1 0
— via Southampton	...	ab0 6
— via Marseilles, by French packet	a0 6	1 0
Mauritius, via Marseilles	b0 9	1 0
— via Southampton	..	b0 6
Mexico	...	a2 3
Moldavia, via Belgium	...	b1 0
— via France and Austria	b1 2	2 4
Monte Video	...	a1 6
Naples, via France	0 11	1 10
New Brunswick, via Halifax	...	b0 6
— Closed mail	...	b0 8
New South Wales, via Southampton	...	a0 6
Newfoundland	...	b0 6
New Granada	...	a1 0
New York	...	b1 0
Norway, via Belgium	...	b1 4
Nova Scotia, via Halifax	...	b0 6
— United States packet	...	b1 2
Papal States, via France	b0 6	1 0
Peru	...	a2 0
Poland, via Belgium	...	b0 11½
— via France	b1 2	2 4
Portugal, via Southampton	a0 4	0 8
— via France	a0 6	1 0
Prussia, via Belgium	...	b0 6
— via France	b0 8	1 4
Russia, via Belgium	...	b0 11½
— via France	b1 2	2 4
Salonica, by French packet, via Marseilles	0 6	1 0
Sardinia, via France	b0 6	1 0
St Thomas	...	0 6
St Vincent	...	ab0 6
Saxony, via Belgium and Prussia	...	b0 6
— via France	a0 8	1 4
Sicily, by French packet, via Marseilles	b0 11	1 10
— via France	b0 6	1 0
Sierra Leone	...	b0 6
Silesia	...	b0 8
Spain	b0 6	1 0
— via Southampton	b0 6	1 0
Sweden, via Belgium	...	1 2
— via France	b1 2	2 4
Switzerland, via France	b0 6	1 0
— via Belgium	...	b0 10
Tunis, via Marseilles, by French packet	a0 6	1 0
Turkey (Europe), by French packet	b0 6	1 0
— via France	b1 3	2 6
Turk's Island	...	b0 6
Tuscany, via Marseilles, by French packet	b0 11	1 10
— via Belgium	...	1 2
United States	...	b1 0
Varna, via Belgium	b1 0	1 1
Venezuela	...	a1 0
Vigo, via Southampton	b0 6	1 0
— via France	b0 6	1 0
Wallachia, via Belgium	...	b1 0
West Indies, British	...	a0 6
West Indies, foreign (Cuba, Havana, and St Thomas excepted)	...	a1 5
Wurtemburg, via France	b0 6	1 0
— via Belgium and Prussia	...	a0 6

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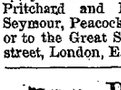

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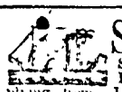

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LONDON CHARTERED BANK OF AUSTRALIA.

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London office, 3 Threadneedle street.

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Incorporated by Royal Charter.

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George Garden Nicol, Esq., Deputy-Chairman.
George Palmer Robinson, Esq.
George May, Esq.
Donald Larnach, Esq.
William Sollory Grey, Esq.
David Trail Robertsen, Esq., Manager, ex officio.
Alexander Anderson, Esq., Chief Manager (Absent).

The Bank negotiates and collects Bills and grant Drafts payable at Bombay, Calcutta, Madras, Colombo, Kandy, *Singapore*, Penang, Hong Kong, Shanghai, and *Mauritius*; issues Letters of Credit and Circular Notes for the use of Travellers by the Overland route, terms for which can be ascertained at the Head office in *London*.

The Bank will effect the purchase or sale of Indian Securities; undertakes the *safe custody* of same, and the receipt of *Interest, Dividends, Pay*, Pensions, and other Moneys, for remittance *through* the *Bank* or otherwise.

The *Bank receives Money on Deposit*, on which Interest will be *allowed according to the length* of time deposited. Particulars as to rates can be ascertained at the Head office, 52 Threadneedle street, *London*.

Office hours from 10 a.m. to 3 p.m.; Saturdays from 10 a.m. to 2 p.m.

52 Threadneedle street, London, E.C.

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Incorporated by Royal Charter, 30th Aug., 1851.

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They also receive deposits of £100 and upwards, repayable on a notice of 10 days, and allow interest thereon at 1 per cent. below the Bank of England minimum rate of discount, not falling below 2 per cent. nor rising above 5 per cent. Deposits subject to longer notices of repayment bear higher rates which may be ascertained at their office.

Office hours 10 to 3, Saturdays, 10 to 2.

Threadneedle street, London, March 23, 1860.

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Subscribed Capital, £2,000,000. Paid up, £385,345.

Approved mercantile bills discounted for parties properly introduced.

Money received at interest on deposit, repayable on call or at fixed periods.—By order of the Board,

RICHARD PRICE, Secretary.

Cornhill, August, 1861.

THE TRUST AND LOAN COMPANY of UPPER CANADA.

Incorporated by Royal Charter. Capital £1,000,000.

DIRECTORS.

The Right Hon. Edward Pleydell Bouverie, M.P., President.

William Chapman, Esq., Deputy Chairman.

James Hutchinson, Esq. | William G. Thomson, Esq.
Charles Morrison, Esq. | T. M. Weguelin, Esq.

BANKERS—Messrs Glyn, Mills, and Co.

The Directors are prepared to grant Debentures for loans of sums of £100 and upwards, for periods of 3, 5, 7, or 10 years.

Any information required can be obtained on application to the Secretary. FRED. FEARON, Secretary.

65 Moorgate street, London.

THE EAST INDIA IRRIGATION and CANAL COMPANY.

Notice is hereby given, that the First Ordinary General Meeting of the Shareholders of the above Company will be held at the London Tavern, in Bishopsgate street, in the City of London, on Thursday, the 15th day of August, 1861, at One o'clock precisely, to elect Auditors and determine the amount of their remuneration, and also that of the Directors and Secretary; and to determine the time for holding the Yearly and Half-yearly Meetings of the Company, and for other business.

The Transfer Books of the Company will be closed from the 12th to the 15th of August, 1861, both days inclusive.—By order of the Board of Directors,

JOHN WESTWOOD, Secretary.

27 Cannon street, London, E.C., July 31, 1861.

EAST INDIAN RAILWAY COMPANY.

—The Directors of the East Indian Railway Company are prepared to receive Applications for Debentures at par, bearing interest at the rate of 5 per cent. per annum, guaranteed by the Secretary of State for India in Council.

Forms of application and full particulars may be obtained at the offices of the Company.—By order of the Board, D. I. NOAD, Secretary.

East Indian Railway House, Alderman's walk, New Broad street, London, E.C., July 27, 1861.

MADRAS RAILWAY COMPANY.

—The Directors are prepared to comply with applications for Debentures at par, in sums of not less than £50 each, bearing interest at 5 per cent. per annum, payment of interest and principal being guaranteed by Her Majesty's Secretary of State for India in Council. The interest is payable by coupon half-yearly at the Union Bank of London. Debentures as above are being issued by the Company of the two following descriptions:—

1st. For a term of 5 years from the 1st of January last, transferable by endorsement without stamp, and renewable at the option of the holder for a second term of 5 years at the same rate of interest of 5 per cent.

2nd. For a term of 4 or 5 years, and convertible at the option of the holder into capital stock of the Company, bearing 5 per cent. interest, guaranteed by the contract entered into with the East India Company.

Forms of application may be obtained at this office.—By order of the Board,

JAMES WALKER, Managing Director.

Company's offices, No. 33 New Broad street, London, E.C., April 30, 1861.

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"G. and J. DEANE'S Two-Hole Black Pens, 46 King William street, London bridge."

BRITISH ASSOCIATION FOR THE ADVANCEMENT OF SCIENCE.

MANCHESTER MEETING, 4th to 11th September, 1861.

Reception Room, the Portico, Manchester.

PRESIDENT.

WILLIAM FAIRBAIRN, Esq., LL.D., F.R.S., &c.

The objects of the Association are:—"To give a stronger impulse and more systematic direction to scientific inquiry; to promote the intercourse of those who cultivate science in different parts of the British empire with one another and with foreign philosophers; to obtain a more general attention to the objects of science and a removal of disadvantages of a public kind which impede its progress."

GENERAL ARRANGEMENTS.

Wednesday, 4th September.—Opening Meeting, and President's Address, at eight p.m. in the Free-trade Hall.

Sectional Meetings daily, as usual, from the 5th to the 10th inclusive.

Wednesday, 11th September.—Concluding General Meeting, in the Free-trade Hall.

Thursday, 5th September.—Soiree [Microscopes], in the Free-trade Hall.

Friday, 6th September.—Evening Discourse.

Saturday, 7th September.—Soiree [Telegraphs], in the Free-trade Hall.

Monday, 9th September.—Evening Discourse.

Tuesday, 10th September.—Soiree [Field Naturalists' Society], in the Free-trade Hall.

On Thursday, the 12th of September—Important Excursions.

Gentlemen desirous of attending the meeting may make their choice of being proposed as life members, paying £10 as a composition; or annual subscribers, paying an admission fee of £1, and (additional) £1 annually; or associates for the meeting, paying £1.

Ladies may become members on the same terms as gentlemen; or ladies' tickets (transferable to ladies only) may be obtained in the Reception Room, by members, on payment of £1.

Life members receive gratuitously the reports of the Association which may be published after the date of payment.

Annual subscribers receive gratuitously the report of the Association for the year of their subscription, and for every following year of subscription without intermission. Associates for the meeting are entitled to the report of the meeting, at two-thirds of the publication price.

In order to facilitate arrangements for the meeting, it is desirable that application for tickets should be made as early as possible.

Forms of proposal will be supplied in the Reception Room during the meeting; or the names of candidates for admission may be transmitted to the Local Secretaries.

As the funds which the Association has to expend for its scientific objects consist only of the payments made by its members and associates, it is particularly desirable that every opportunity should be taken of increasing their number.

Compositions and subscriptions of new members or associates will be received by the Local Secretaries until the commencement of the meeting; afterwards, as well as the subscriptions and arrears of former members, by the Local Treasurer.

For information respecting the local arrangements, application may be made by letter addressed to any of the Local Secretaries for the meeting, at the "Portico, Manchester."

R. D. DARBISHIRE,
ALFRED NEILD,
ARTHUR RANSOME,
H. E. ROSCOE.
} Local Secretaries for the Meeting.

BRITISH ASSOCIATION FOR THE ADVANCEMENT OF SCIENCE.

MEETING in MANCHESTER, 4th to 11th September 1861.

RAILWAY PASSES.

Reception Room, Portico, Manchester, August, 1861.

The Executive Committee have arranged with the undermentioned Railway and Steam-packet Companies to issue to gentlemen and ladies attending the meeting in September, as members or associates, Passes entitling the bearer to a ticket to Manchester and back, for one fare, between the 2nd and 14th of September:—

Lancashire and Yorkshire Railway Company.
London and North-Western Railway Company.
Manchester, Sheffield, and Lincolnshire Railway Company.
Great Northern Railway Company.
North-Eastern Railway Company.
Midland Railway Company.
Caledonian Railway Company.
Great Western Railway Company.
City of Dublin Steam-packet Company (via Holyhead.)
North Lancashire Steam Navigation Company (to Fleetwood.)
Belfast Steamship Company (*to* Liverpool.)
Glasgow and Liverpool Royal Mail Steam-packet Company.

Application for these passes must be made (the sooner the better) to Local Secretaries, B, A, Portico, Manchester, stating the names of those who will use them; and if any are not yet members or associates, their full names and addresses, and the particular class of membership desired.

The pass cards will have to be exchanged at the railway or packet office for the Company's special ticket.

R. D. DARBISHIRE,
ALFRED NEILD,
ARTHUR RANSOME,
H. E. ROSCOE,
} Local Secretaries for the Meeting.

See other Advertisements.

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Landowners assessed under the provisions of any Act of Parliament, Royal Charter, or Commission, in respect of any publicor general works of drainage or other improvements, may borrow their proportionate share of the cost, and charge the same with the expenses of the lands improved.

No investigation of title is required, and the Company, being of a strictly financial character, do not interfere with the plans and execution of the works, which are controlled only by the Government Enclosure Commissioners.

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JAMAICA COTTON COMPANY (LIMITED LIABILITY).

Capital, £20,000, in shares of £10 each. £10,000 only to be called up during the first year. Deposit, £1 per share.

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R. N. Fowler, Esq., Treasurer.
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Major-General Henry Goodwyn (Royal Engineers).
Peter Paul Greilier, Esq.
Stephen Bourne, Esq. (Secretary for the West Indies.)
Wm. Bramston, Esq. (Account and Minute Secretary.)

AUDITOR—H. Edmund Gurney, Esq.

SOLICITOR—J. F. Elmslie, Esq.

At an influential meeting held at the offices of Messrs Barnard, Thomas, and Co., Albion chambers, Bristol, on Thursday, the 11th ult.,

Robert Charleton, Esq., in the chair,

the following resolutions were unanimously carried:—

Moved by Geo. Thomas, Esq., of Drisllington, seconded by Wm. Tanner, Esq.:—

"That this meeting, believing it to be impolitic and unwise to depend so entirely for our cotton supply on the Slave States of America (especially considering the present crisis of affairs), is of opinion that the question of cotton cultivation on a largely extended scale in our colonial possessions is of immense importance as tending both to promote the welfare of the negro population there, and to discourage the employment of slave labour."

Moved by William Terrell, Esq., seconded by Rev. Jno. Burder:—

"That this meeting, having heard from the Secretary, Stephen Bourne, Esq., full particulars of the intentions and prospects of the Jamaica Cotton Company, considers the undertaking worthy of support, and believes that, with good management, there is every probability of an ample return for the capital employed, as well as of improvement of the condition of the Island."

Moved by Thomas Wedmore, Esq., seconded by Rev. W. James:—

"That Messrs R. Charleton, W. Terrell, Handel Cossham, and Archibald Vickers (of the Great Western Cotton Works), having the perfect confidence of this meeting, and of the city and neighbourhood also, be requested to allow their names to be associated with the London Committee for the purposes of management."

A cordial vote of thanks to Mr Charleton for his kindness in taking the chair was carried by acclamation.

A detailed statement of the objects and plans of the promoters of the company, with copies of the letters of commendation of many most trustworthy and influential parties, may be procured on application at the London Office, 55 Charing cross (where samples of Cotton grown in Jamaica may be seen); or of Thomas Clegg, Esq., Manchester; or Messrs Barnard, Thomas, and Co., Bristol, to either of whom application for shares may be made.

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The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XIX. SATURDAY, AUGUST 17, 1861. No. 938

Public Sales.

AT THE BALTIC SALE ROOM, Threadneedle street, on FRIDAY, August 23, at ONE o'clock,
TALLOW..... 200 Casks South American
100 Casks Australian
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AT THE BALTIC, on FRIDAY, 23rd inst., at ONE,
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46 Casks North American
1 Cask Australian
VEGETABLE TALLOW... 14 Packages Singapore
COCOA-NUT OIL ..... 48 Pipes Ceylon
15 Hhds ditto
2 Brkrs ditto
36 Casks Sydney
PALM OIL ..... 71 Casks
PALM-NUT OIL..... 7 Casks
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AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, August 29, at ELEVEN,
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AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, August 29, at ELEVEN,
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25,000 Drysalted, Brined, and Dry E.I.
700 Dry Penang Buffalo
400 Dry Penang Cow
ANNING and COBB, Brokers, 11 Lime street.

AT THE LONDON COMMERCIAL Sale Rooms, on Monday, Tuesday, Wednesday, Thursday, Friday, and Monday, September 2, 3, 4, 5, 6, and 9, at TEN precisely,

SKINS. About	SKINS. About
250,000 Racoon	5,000 Martin
500,000 Musquash	30,000 Mink
10,000 Fox, Red	1,000 Beaver
5,000 Fox, Grey	1,000 Lynx
500 Cross and Silver	20,000 Opossum
2,500 Otter	10,000 Chinchilla
2,000 Fisher	5,000 Ditto Bastard
1,000 Bear	And Sundry Furs.

GOAD, RIGG, and CO., Brokers, 17 Mark lane.

151st SALE.
CUSTOM HOUSE, London, August, 1861.

FOR SALE, by Order of the Honourable the Commissioners of Her Majesty's Customs, at the Commercial Sale Rooms, Mincing lane, on Wednesday, August 21st, 1861, at Twelve o'clock at noon precisely, the following goods for the benefit of the Crown, viz., BRANDY, RUM, and WINE.

The above goods may be viewed by sample at the Queen's warehouse, Custom House, Thames street, and at *the London, West India*, and Victoria docks, on Tuesday, 20th August, 1861, from Ten o'clock in the morning until Three o'clock in the afternoon, and on the day of sale, from Ten o'clock in the morning until Twelve o'clock at noon; the tasting, as regards the Queen's warehouse, being restricted to the day of sale.

Take notice, that goods sold at this sale will not be delivered until after two clear days of the day on which they are sold, and that no lots can be paid for at the office of the Receiver-General after Two o'clock in the afternoon.

Catalogues may be had at the Queen's warehouse, Custom House, Thames street, price Threepence each.

WINE TRADE.—TO BE DISPOSED of, an Old-established Wine Merchant's Business, in a Midland county, embracing connections in ten of the surrounding counties. The business is good and capable of much extension, and, being of undubitable respectability, offers an excellent opportunity to any person with capital desirous of entering the wholesale wine trade. Every information may be obtained by applying in the first instance, by letter only, to A. W., care of Messrs Nissen and Parker, 43 Mark lane, E.C.

V. R.

TOWER.—SALE OF STORES.—By order of the Secretary of State for War.—To be Sold by Public Auction, in the Tower, on Tuesday, the 20th of August, 1861, at 11 o'clock in the forenoon precisely, the following stores:—Great Coats and Cloaks—Clothing, various—Bedding—Accoutrements—Leather Sandals—Sabots—Iron Bedsteads—Marquees and Tents—Tarpaulins—Rags, Canvas, &c.—Tools, various—Old Iron, Steel, and Miscellaneous Articles.

May be viewed at the Tower from 10 to 4 o'clock, the three working days previous to the day of sale, and catalogues may be had at the War Office, Pall Mall; the Tower; and Royal Arsenal, Woolwich.

NOTICE.—I HAVE THIS DAY established myself at this Port as a GENERAL COMMISSION AGENT.
RICHARD DUDLEY.
Hankow, China, 1st May, 1861.

A HAMBURG GENTLEMAN AT present in town, and well acquainted with the general produce and corn trade, is wishful to receive the agency for a respectable firm.—For particulars, first-rate City references, and a personal interview, address F. Z. D. care of *Mr Aird*, 18 Exeter street, Strand.

A MERCHANT, 25 YEARS OF age, well versed in foreign languages and in the management of import and export business, is desirous to meet with a situation, according to his knowledge, in England or the colonies.—*Address* letters to M. M., 2, Hopcraft's Library, 1 Mincing lane.

WANTED, BY AN OLD LIVERPOOL House engaged in the manufacture of Pickles, Sauces, Jams, British Wines, &c., a Partner with £1,000 To a good man of business this would prove an invaluable opportunity.—Full particulars on application to J. C. S., 9 Great George square, Liverpool.

PARTNERSHIP.—AN ENGLISH Merchant having an established business in the Levant, desires a Partner who can introduce farther capital to the extent of about £10,000 and connections in the cotton and grain trade. References exchanged.—Apply to A.B., Mr Alexander Comrie, 30 Regent street, Piccadilly, S.W.

PARTNERSHIP.—THE Advertiser, who has been several years in the East, is desirous of meeting with an influential party, with a capital of not less than £5,000, to join him in establishing a Commission Business in Bombay.—For particulars, apply to Messrs Bannatynes and Kirkwood, Writers, 151 West George street, Glasgow.

PARTNERSHIP.—A Partner is about retiring from a Brewery, and the firm are prepared to treat with a Gentleman introducing £15,000 in his place. The business is very old-established and prosperous, and the position of the firm well known.—Principals or solicitors may obtain particulars of Mr H. Salter, 17 Abchurch lane, E.C.

TO PUBLIC ACCOUNTANTS.—A Solicitor, of wide home and foreign experience in public and private business, both in his own profession and as a practical accountant, intends to retire from the legal profession, and desires to form a partnership in London with a first-class public accountant. City and other references of the highest order. A personal interview may be arranged by confidential letter, addressed to "Accountant," at Messrs Hooper and Son, Law stationers, 45 Fleet street, E.C.

TO CAPITALISTS.—The Proprietors of a first-class Slate Quarry in North Wales, in full work, and making large returns, desire an additional Capital of about £5,000 for its complete development. The profits are large, and will commence at once. The most satisfactory references will be given as to the position and responsibility of the present proprietors, who have invested £20,000 in the concern.—Principals or their solicitors can obtain introductions of Mr H. Salter, 17 Abchurch lane, E.C.

ALLIANCE (FRANCE AND ENGLAND) BANK.—All persons having CLAIMS upon the Alliance (France and England) Bank, Ch. Stokes and Co., now in liquidation, are requested to send them in to Messrs William Banks and Charles Kennerley Hall, Liquidators, at the offices of the Liquidation, No. 7 Rue le Pelletier, Paris, on or before the 31st day of August next, after which date no further claims can be recognised.—Paris, 30th July, 1861.
WM. BANKS,
CH. KENNERLEY HALL, } Liquidators.

ANGLO-PERUVIAN DEBT.—The DIVIDENDS on the Four-and-a-half per Cent. Active Bonds becoming due on the 1st of September next, will be PAID by Messrs Antony Gibbs and Sons, on any following day, between the hours of Eleven and Two.

Lists may be had on application, on and after the 20th inst., and the Coupons must be left three clear days for examination.

15 Bishopsgate street within, London, Aug. 15, 1861.

IMPERIAL TURKISH SIX PER CENT. LOAN of 1858, £5,000 000.—Notice is hereby given, that the HALF-YEARLY DIVIDEND, due on the 1st September next, on the outstanding Bonds of the above Loan, negotiated by Messrs Dent, Palmer, and Co., will be PAID at their counting house, 11 King's Arms yard, Moorgate street, on Monday, the 2nd September, or any subsequent day (except Saturday), between the hours of 11 and 3. The Coupons, with a list in numerical order, must be left for examination two clear days previously. Coupons are not received on Saturdays.

Printed forms of the lists may be had on application.

London, August 16, 1861.

NOTICE TO INVENTORS.—Office for Patents, 4 Trafalgar square, Charing cross.—Printed instructions (gratis) as to the cost of Patents for Great Britain or foreign countries. Advice and assistance in disposing of or working inventions. Branch offices and agencies in every continental state and in America. Established 20 years. Full information as to expired or existing patents at home or abroad.—Apply personally or by letter to Messrs Prince and Co., Patent Office, 4 Trafalgar square, Charing cross, W.C.

WHOLESALE HOUSES, Merchants, Shippers, &c., requiring Bookkeepers, Travellers, Clerks, Warehousemen, or other Assistants, can have the same forwarded for approval (without charge) by addressing a letter, stating their want, to *Smith, Barry*, and Co., 12 Bucklersbury, sole proprietors of the "Employers' Assistant," which always contains particulars of very eligible parties seeking employment of time and capital. S., B., and Co., do not in any way interfere with or make themselves responsible for the characters of applicants. Those seeking employment can obtain prespectuses with full particulars on application at 12 and 13 Bucklersbury.

FRENCH WINE BOTTLES, Soda Water Bottles, Confectioners' Bottles, Drug, Dispensing, and Castor Oil Bottles, Wine, Ale, and Porter Bottles, from Stock in London or direct from the Works.—AIRE and CALDER GLASS BOTTLE COMPANY, Castleford; Free Trade Wharf, Ratcliff; and 61 King William street, E.C. The Patent Stoppered Bottles of all kinds.

MR LEWIS AND SON, 113 Strand.—The Royal Lewisian Systems of Writing, Arithmetic, Bookkeeping, and Shorthand, as taught for upwards of fifty years by Mr Lewis, the real inventor and first teacher of these world-renowned and only infallible systems, insures perfection in any of the above branches after a few easy and interesting lessons Persons unable to take the lessons may obtain the inventor's works for self-instruction at his only institution, 113 Strand.

THE FRENCH AND GERMAN PROTESTANT COLLEGE, Netherton House, Clapham, Surrey, combines the comforts of an English home with the advantages of a Continental Education. The French and German Languages, so indispensable to a good education, are taught by resident masters. They give lessons daily. The course of instruction adopted secures for young gentlemen a sound English, Classical, and Mathematical Education, combined with Drawing, History, Geography, and Modern Science. Pupils prepared for the military, naval, merchant, and civil service examinations. Terms, inclusive, from thirty to fifty guineas per annum, according to age and requirements. A difference will be made for two Pupils from the same family. For references and prospectuses apply to Monsieur A. de Chastelain, as above.

TO BANKERS, RAILWAY AND OTHER COMPANIES.

BANK NOTES, BILLS OF EXCHANGE, LETTERS OF CREDIT, BONDS, CHEQUES, SHARES CERTIFICATES, &c.

HENRY BRADBURY, WILKINSON, AND CO.

devote their attention exclusively to the production of

BANK NOTES AND ALL DOCUMENTS OF SECURITY,

in which are combined all recent discoveries for the prevention of successful Forgery. A Specimen Book showing the character of work recommended will be submitted, upon application.

12 AND 13 FETTER LANE, LONDON, E.C.

ROYAL INSURANCE COMPANY.

HEAD OFFICES:—29 LOMBARD STREET, LONDON, AND ROYAL INSURANCE BUILDINGS, LIVERPOOL.

Branch Offices:—Manchester, Birmingham, Bristol, Leeds, Dublin, Glasgow, and Edinburgh.

Extracts from the Report for the Year 1860.

"The success of the Company, even in its earliest years, received the marked attention, and elicited the surprised comments of writers best acquainted with the history of Insurance Companies.

"Fire Premiums for 1860 equal the Total Fire Premiums for the Seven Years 1845 to 1851.

"Life Premiums for 1860 exceed the Entire Life Premiums for the Eight Years ending 1852.

"Purchase of Annuities in 1860 largely exceeds the similar receipts for the first Ten Years 1845 to 1854.

"This progress, it is believed, is unsurpassed, considering that it applies to each of the three branches of the business."

FIRE BRANCH.

"The Fire Branch has certainly shown no exhaustion during the year 1860 of that impetus which had previously brought it to a position of the first magnitude among the Insurance Companies of the United Kingdom. The Fire Premiums in 1859 had advanced to thesum of £228,314 7s 3d. In 1860, the amount of Fire Premiums has arrived at a sum of £262,977 19s 11d, showing an increase of £34,663 12s 8d, exceeding the large advance of the preceding year, so that in two years the Fire Revenue of the Company has been enhanced by the enormous sum of £66,829 17s 5d.

"The Parliamentary Report of Returns of Duty paid to Government for the year 1860 exhibits the augmentation of the business in a more prominent way, as it affords the means of comparison with other Companies. The Proprietors will be gratified to learn that the increase of Duty paid by the Royal in the last year is more than double that of any other Company, either London or Provincial, whilst only one of those Companies even approaches to 50 per cent. of the advance of this Company. Our increase actually equals 30 per cent. of the entire increase of the whole of the Metropolitan Offices combined, whilst of the Provincial Offices it forms upwards of 30 per cent. of the total advance of the other 28 offices established out of London."

LIFE BRANCH.

"The Reports of the Company for several years have had invariably to announce a constant periodical expansion of Life Business, the new Policies of each succeeding year showing an advance over the one that had immediately preceded it. A similar result is shown in the year 1860, the Premiums of New Policies, after deducting Guarantees, being £15,079 17s 10d, which is an increase in that item of £1,993 17s 5d above the amount received for the year 1859.

"But even this advance is small when compared with the sudden and remarkable momentum which has been given to this branch of the business in the present year (1861).

"It was not until the commencement of the year that the public seemed to have become fully acquainted with the fact that the Royal Insurance Company had published late in the last year an account of the investigation into the assets and liabilities of its Life Department, under a novel form, and in as plain and intelligible a manner as the abstruseness of the subject admitted, together with the entire statements and valuations necessary for that purpose.

"It is conjectured from the extensive notices of this pamphlet and its accompanying diagrams, which have appeared in the periodicals of the day, that it has largely attracted the attention of vast numbers of persons in all parts of the United Kingdom as well as in other parts of the world. Indeed, a most satisfactory and conclusive evidence that such is the case is afforded by the fact that the sum assured on new policies in the six months to the 3rd June of the present year is actually fifty per cent. in excess of the sum assured in the corresponding months of the year 1860, although the latter amount in itself exceeded the sum assured in any like previous period of time.

"If this success be continued, the Royal Insurance Company would, with respect to the amount of its new business, be at once placed (at least with one or two exceptions) at the head of all the Insurance Companies doing business in this country, and the anticipations of the last report, to the effect that the details of the life business then to be published would form an epoch of the establishment, will have a speedy and a very happy realisation."

SPECIAL ADVANTAGES OF THE LIFE BRANCH.

PROFITS.—Large proportion returned every five years to policies then in existence two entire years.
Expenses chiefly borne by the Fire Branch, in order to increase the bonus to be returned.

LIFE BONUSES DECLARED,

Two per cent. per annum on the sum assured; the greatest bonus ever continuously declared by any Company.

SECURITY FOR BOTH FIRE AND LIFE BRANCHES.

Capital, Two Millions sterling.
Accumulated funds in hand exceeds £600,000.

PERCY M. DOVE, Manager and Actuary.
JOHN B. JOHNSTON, Secretary.

GLOBE INSURANCE,

Cornhill and Charing cross, London.
Established 1803.

John Edward Johnson, Esq., Chairman.
Sheffield Neave, Esq., Deputy Chairman.
George Carr Glyn, Esq., M.P., Treasurer.

William Chapman, Esq.	Nath. Montefiore, Esq.
Boyce Combe, Esq.	Fowler Newsam, Esq.
Thomas M. Coombs, Esq.	W. H. C. Plowden, Esq., F.R.S.
William Dent, Esq.	
J. W. Freshfield, Esq., F.R.S.	Wm. Tite, Esq., M.P., F.R.S.
John Bankes Friend, Esq.	R. Westmacott, Esq., F.R.S.
Robert Wm. Gaussen, Esq.	Josiah Wilson, Esq.
R. Lambert Jones, Esq.	Benjamin G. Windus, Esq.

AUDITORS.

Lt.-Col. William Elsey.	Alexander Mackenzie, Esq.

The Cash Payment under the division of Profits recently declared on Participating Life Policies, is equal at most ages to considerably more than a Whole Year's Premium on Policies of six years' standing.

Annuities, Reversions, and Endowments.

No Charge for Volunteer, Rifle, and Militia Service within the United Kingdom.

FIRE DEPARTMENT.

Every description of Fire Insurance undertaken at moderate rates.

Forms and full particulars may be obtained at the offices of the Company, or from any of the agents.

WILLIAM NEWMARCH, F.R.S., Secretary.

ALLIANCE BRITISH AND FOREIGN LIFE and FIRE ASSURANCE COMPANY, Bartholomew lane, London, E.C.

Established 1824.

(Branch Offices:—Edinburgh, Ipswich, and Bury St Edmunds.

Capital, Five Millions Sterling.

PRESIDENT.—Sir Moses Montefiore, Bart.

DIRECTORS.

James Alexander, Esq.	Elliot Macnaghten, Esq.
Charles G. Barnett, Esq.	Thomas Masterman, Esq.
George H. Barnett, Esq.	Jos. M. Montefiore, Esq.
Benjamin Cohen, Esq.	Sir A. N. de Rothschild, Bart.
James Fletcher, Esq.	
William Gladstone, Esq.	L. N. de Rothschild, Esq., M.P.
Samuel Gurney, Esq., M.P.	
James Helme, Esq.	Oswald Smith, Esq.
Sampson Lucas, Esq.	Thomas Chas. Smith, Esq.

Life Assurances are granted under an extensive variety of forms, with, or without participation, and at moderate premiums; the rates for the Younger Ages being lower than those of many of the older, and most respectable offices.

Actual Service Risk within the United Kingdom in Volunteer Rifle and Artillery Corps, and in the Militia, is covered by the Company's Policies.

Fire Assurances both at home and abroad are accepted at very moderate premiums.

The Assured participate in the Fire Profits in respect of Policies in force for five complete years.

FRANCIS A. ENGELBACH, Actuary and Secretary.

ACCIDENTS OF ALL KINDS,

and from Any Cause, may be provided against by an Annual payment of £3 to the RAILWAY PASSENGERS ASSURANCE COMPANY, which secures £1,000 at death by Accident, or £6 weekly for Injury.

No Extra Premium for Volunteers.

One Person in every Twelve insured is injured yearly by Accident.

£75,000 has been already paid as Compensation.

For further information apply to the Provincial Agents, the Railway Stations, or at the Head office, 64 Cornhill (late 3 Old Broad street).

Annual Income, £40,000.
Capital, One Million.

W. J. VIAN, Secretary.

64 Cornhill, E.C., January, 1860.

MERCANTILE INSURANCES.

NORWICH UNION FIRE INSURANCE SOCIETY.

All policies effected with this office are entitled to participate in the Bonus periodically declared.

The business of the Company exceeds £68,000,000.

The duty paid to Government for the year 1860 was £81,332 9s 9d, and the amount insured on farming stock £9,988,368, thus placing the office Third in order of magnitude among the Insurance Companies of the United Kingdom.

The rates of premium are in no case higher than those charged by the other principal offices making no returns to their insurers.

For prospectuses apply at the Society's offices, Surrey street, Norwich; and 6 Crescent, New Bridge street, Blackfriars, E.C.

THE COMMERCIAL UNION FIRE INSURANCE COMPANY.—Registered Provisionally, and intended to be Incorporated under the Statute 7 and 8 Vict., cap 110. Capital £2,500,000, in 50,000 Shares of £50 each, of which it is intended to call up only £5 per share. Preliminary Deposit £1 per share on application, and £1 upon allotment.

PROVISIONAL DIRECTORS.

Henry Wm. Peek, Esq. (Peek Brothers and Co.), Chairman.
Henry Trower, Esq. (Trowers and Lawson), Deputy Chairman.
Jeremiah Colman, Esq. (J. and J. Colman).
Charles Curling, Esq. (Charles Curling and Co.)
Edwin Fox, Esq. (Halliday, Fox, and Co.)
Henry Ghinn, Esq. (late of Victoria), 39 Euston square.
Nehemiah Griffiths, Esq. (N. Griffiths, Tate, and Fisher).
Samuel Hanson, Esq. (Samuel Hanson and Son).
George Harker, Esq. (G. Harker and Co.)
Frederick William Harris, Esq. (Dixon and Harris).
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David Hart, Esq. (Lemon Hart and Son).
Francis Hicks, Esq. (Thomas and Francis Hicks).
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William Lee, Esq., M.P. (Lee, Son, and Smith).
Mr Sheriff Lusk (A. Lusk and Co.)
John Robert Thomson, Jun., Esq. (J. R. Thomson and Co.)
Joseph Underwood, Esq. (Hills and Underwood).
John Kemp Welch, Esq. (Orlando Jones and Co.)

With power to add to their number.

BANKERS—The London and County Bank.

SOLICITORS—Messrs Marten, Thomas, and Hollams, Mincing lane.

BROKERS—George E. Seymour, Esq., 38 Throgmorton street; Messrs Horsfall and Addison, Liverpool.

Temporary offices—34 Gracechurch street, E.C.

PROSPECTUS.

The Committee of Merchants, Brokers, and others appointed at a public meeting held at the Mansion house, on the 25th July, 1861, to consult with the combined Fire Insurance Offices relative to the readjustment of their greatly-increased rates of insurance, have decided upon the establishment of an Independent Company.

Powerful support has been already obtained from the various interests represented at that meeting, and a Provisional Board has been formed from leading commercial houses, and others, who, by their influence and extensive connections, at once secure to this Company a large amount of profitable business.

The first principles of the Company will be the establishment of an equitable classification of risks, as regards both Merchandise and Warehouses, and more liberal arrangements than are now obtainable upon Floating and Short-time Policies. A scale of rates will be adopted which, while fully remunerative, shall be sufficiently moderate to encourage a universal habit of insurance.

It is intended to reserve a per centage of profits for periodical division amongst insurers.

The Company will undertake the insurance of houses and their contents at equitable rates, this class of business having long proved a large source of profit to the existing offices.

The Company will be strictly independent in its operations, and, in pursuance of the comprehensive principle on which the Board has been constituted, will address itself to every class of insurers.

The principle of Limited Liability will be extended to all insurances effected with the Company, by the introduction of the usual clause, limiting the amount of each shareholder's responsibility.

Power will be taken in the deed of settlement (with the consent of a meeting of shareholders) to extend the operations of the Company to Life and Marine business, should it hereafter be thought desirable to do so.

It is intended to call up £5 per share only, of which a deposit of £1 will be paid on application, £1 on allotment, and £1 at intervals of three, six, and nine months.

Prospectuses and Forms of Application for Shares may be obtained of George E. Seymour, Esq., 38 Throgmorton street, London; and Horsfall and Addison, Liverpool, the Brokers of the Company; or of the Solicitors; or at the Temporary Offices of the Company. A deposit of £1 upon each share applied for must be paid to the Company's Bankers previously to the application being sent in. This sum will be returned if no allotment is made to the applicant.

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XIX. SATURDAY, AUGUST 17, 1861. No. 938

CONTENTS

THE ECONOMIST.

What may be in America	897	Literature:—	
The Prosperity of the London Joint Stock Banks: its Cause and its Effect	898	Commercial Literature	904
Hungary and England	900	General Literature	904
Indian Finance	901	Foreign Correspondence	905
Spanish Railways	902	Correspondence:—	
Agriculture:—		The Grand Trunk Railway of Canada	906
Events and Prospects	903	Commercial and Miscellaneous News	906
The Game Nuisance again	903	Cotton	908
		Bankers' Price Current	909

THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market	910	Colonial & Foreign Produce Markets	915
Mails	912	Postscript	916
Corn Returns	913	Additional Notices	916
Commercial Epitome	913	Gazette	917
London Markets:—		Price Current	918
State of Corn Trade for the Week	915	Imports and Exports	919

THE RAILWAY MONITOR.

Railway and Mining Share Market	919	Share List and Traffic Returns	920

The Political Economist.

WHAT *MAY* BE IN AMERICA.

It is especially important for merchants, the success or failure of whose commercial enterprises so much depends on the correctness of the estimate they form of future contingencies, to consider and be prepared for *any* contingency which is not absolutely improbable. Now, in such a case as America presents to us at this moment, no result that is not impossible can be said to be improbable. There, perhaps, never was a conjuncture of such magnitude in which it was so hopeless to predict the direction which events are likely to take. The materials on which to form a rational guess are extraordinarily scanty and uncertain. It is not so much that *we* do not know the Americans, as that the Americans do not know themselves. From first to last in this matter, they have been singularly at fault in their conjectures and prophecies: we, on this side of the water, have, hitherto at least, been much nearer the truth in the expectations which we entertained.

There is nothing that should surprise us in this uncertainty, when we give the matter a little dispassionate consideration. The fact is, the Americans are *a wholly untried people;*—and till people have been *tried*, no one can pretend to say what they are, or what under any given circumstances they will do. They have never been *tested* by any great difficulty, any great danger, any great calamity: they have never been called upon for any sustained effort, any serious sacrifices, any prolonged endurance. They do not know, therefore,—nor do we—the possible reach of their virtues and their powers, nor the possible range of their vices and their weaknesses. They have never yet faced a really formidable foe. It will astonish and disgust them to be told this; but it is the simple truth. No one who reads the details of the revolution by which they won their independence, while full of admiration for their pluck and energy, fails to be utterly amazed at their success. The indescribable imbecility of their enemies was yet more wonderful than their own vigour. Against any English army and any English Ministry that have existed since the days of Lord North, they would not have had the shadow of a chance—as every one except themselves is now perfectly aware. And, moreover (be it said in passing), they are not what they were then; both their institutions and their men have degenerated frightfully; their *morale* has gone down almost as fast and as far as their power and prosperity have increased. In the short war of 1812, they fought bravely—behind walls and at sea; but the great feat of Andrew Jackson—for which they made him a hero and a President—was defending a walled city, made almost impregnable by cotton bags and riflemen, against an inadequately-provided invading force lodged in an unhealthy swamp. All their other contests have been against naked Indians and degenerate and undisciplined Mexicans: these were *raids* rather than wars, and though accompanied by individual risk, never involved any serious danger of discomfiture. Therefore we are undoubtedly warranted in saying—and we say it without wishing to throw the slightest slur on American prowess and courage—that till now neither Northerners nor Southerners have ever encountered a capable enemy or a real peril; and how they will behave in the face of such no man can foresee. They have gained their ends hitherto not by fighting but by bullying; they have bullied every nation in turn;—and their success in this sort of warfare has not only enormously enhanced their own conceptions of their military prowess, but has entirely blinded them as to the flimsy and *unproved* foundation upon which these conceptions rest. No one doubts that a regular army of Americans, well disciplined and well officered, would fight as bravely and as skilfully as any in the world; but how American volunteers will fight, hastily got together, utterly unaccustomed to obedience, without experience, and without confidence either in their officers or in each other, no one can venture to predict;—and the panic at Manassas Gap, and the subsequent behaviour of the defeated troops, warrant the very worst and most disrespectful misgivings on this head.

We are in equal uncertainty as to American Statesmen and American Institutions. They have never been tried in a storm before, and no one can tell how they will stand the strain. The leaders in Washington's time were gentlemen and men of education. The institutions in Washington's time were free, but not democratic. Since that time the country has gone through a course of unexampled and uninterrupted prosperity—demoralising assuredly, though not enervating. Laws and manners have changed to a degree which few persons have yet fully realised. The constitution has become an almost unmitigated *ochlocracy*. The masses are everywhere omnipotent; and the masses in most parts are only half educated, and in many parts are as ignorant as those of Europe and far more ruffianly. The men of thoughtful minds and lofty purpose, the men of noble sentiments and stainless honour, have retired from public life; and, naturally enough, as the work of politics became dirtier and rougher, have left it to dirtier and rougher men. The consequence, as every one is too well aware, and as even Americans themselves have repeated *usque ad nauseam*, has been that the Rulers and Legislators of the United States are, almost without exception, either the vulgarer and shallower men of the nation who share the popular faults and passions, or cleverer minds who flatter and obey them without sharing them—unworthy in the one case intellectually, unworthier still, in the other, from voluntary moral degradation. Now, how can such men be expected to meet a crisis like the present—a crisis which might try the ablest and the noblest spirits that ever directed the fortunes of a great country? How can men who have risen to power by low means be expected to use power for lofty purposes? How can men who are where

they are because they have truckled and temporised and cajoled and cringed and fawned upon the mob, now coerce that mob to its duty, or overawe it into obedience and order? Or how can men who are corrupt, or are believed to be so—or both—preach patriotism and purity and patient endurance and the noble spirit of self-sacrifice to a sneering and unbelieving crowd?—or expect a hearing if they do? Moral courage is more needed at Washington now than any other political virtue—the moral courage to speak unpopular truths, to face popular rage, and to resist popular delusions;—and when was such courage the common virtue of democracies?—and where, in this wide world, has this virtue, rare everywhere, been so utterly trampled out as in America?

Lastly, we know the real qualities of the American people as imperfectly as those of their army and their statesmen. That is, we do not know how they will come out under trial. There is plenty of sterling stuff in them, we may be sure, for they come of a good stock; but, on the other hand, their career has not been of a nature to develop the virtues most needed on an occasion like the present,—*viz.*, fortitude under reverses, submission to needful discipline, and loyal trust in the men who are to lead them; and their whole history as well as their recent conduct has displayed the very opposite characteristics. It would be idle to deny that the behaviour of the people on the occasion of the defeat at Manassas Junction, and since that discreditable occurrence, has given a great shock to the confidence of those who had formed high expectations of Northern capacity and vigour. There has been apparently an entire absence of all sense of shame and mortification, which is absolutely incomprehensible,—a sort of perverse pride in the very magnitude of their disaster and disgrace, combined with the usual and very ominous disposition to lay all the blame on their chiefs and their officers, and to take none upon themselves. The patriotism of the volunteers seems to bear an inverse ratio to their bluster. Without in any way wishing to detract from the extraordinary faculty which the Northern Americans have always shown for recovering and retrieving misfortune, for prompt and energetic organisation, and for ready lavishing of their immense resources,—the events of the last few weeks have begot a fear that the rottenness of the country in all that relates to administration and to political virtue has spread deeper and wider than has yet been believed. So much so that a doubt is beginning to be generally expressed whether there is confidence enough left in the heart of the people to induce them to trust sufficient power in the hands of any public man or of any administration;—whether even in the gravest crisis a Dictator could be found, or would be appointed, or would be obeyed if appointed;—whether the political corruption of which every one is conscious in himself, and which every one attributes to his neighbour, has not utterly destroyed the very sources of that mutual faith and loyalty without which the vastest resources are unavailing because no one will be suffered to wield them; and finally, whether the habit of what is there called self-government, but what we should call Lynch law, mob interference, lawless wilfulness, and reckless self-assertion, has not incapacitated the people for that generous, rational, legitimate obedience which is the saving virtue of armies and of nations in the hour of crisis.

Considering all these things, we are strongly impressed with the conviction that there is no degree of incapacity, confusion, feebleness, mismanagement, and thorough imbecility on the part of the Government at Washington, which is not *upon the cards*. We do not say it is probable. We should deeply grieve, for the honour of our common ancestry, to see it. But it would not surprise us; and we think that all men practically concerned ought to be prepared for it as one of the not improbable eventualities of the conjuncture. It is nearly certain that if the Secessionist General had known how complete was the demoralisation of the Federal army after their disaster, and had pressed on to Washington, he might have seized the Capital (and perhaps the Cabinet as well), and ended the war at a stroke. Almost equally certain it is that a second victory as complete, and following soon enough upon the first, will so disgust and dishearten the shouters for the Union that the contest will be abandoned on the instant. The people will then refuse to give any more supplies to a Government which they charge with incompetency or with treachery. The army will refuse to fight under Generals whose every movement they will denounce and whose heads they will demand. The party adverse to the war—always far more numerous in the North than the Unionist party in the South—will raise their voices and insist upon terms of accommodation;—and some day, with scarcely any notice, we may receive tidings that an armistice has been agreed upon and preliminaries of peace have been signed.

Observe: we do not say that so speedy and so ignominious a result to all the magnificent boasts and all the ferocious bluster of the Federalists is *probable;* but no one can say that it is impossible. No one, moreover, can fail to see the causes which, unless powerfully counteracted, may any moment bring it about. The last accounts from America, public and private, contain two indications of the unsoundness of the state of things which are by no means without significance. One of the most respectable of the Republican journals has a paragraph—bold enough, when we consider the conjuncture at which it appeared—affirming in plain terms that the war clamour in the North is greatly swelled and strengthened by the *contractors*, jobbing politicians and others, who are realising enormous plunder (as such men always can at such times) out of the sudden demands of the Executive for stores and works,—an assertion too probable in itself to need any confirmation. At the same time, we learn from a source which we can fully trust, that at New York a petition was being got up and was in process of signature by some of the most influential inhabitants, urging on the Government at Washington more pacific and conciliatory courses. *The Police* heard of it:—entered the office where the sheets were lying for signature, and *destroyed them all!* When to these facts we add others equally certain, and more generally known; *viz.*, that the merchants and manufacturers of the North are suffering severely—far more than has been publicly admitted—from the lack both of their raw material and of their usual customers;—that the moneyed men of New York are beginning to feel uneasy at the enormous and wasteful demands upon their coffers;—that the more sober and dispassionate thinkers—few perhaps, and silent amid the uproar, but neither extinguished nor uninfluential—are beginning to reflect and to remind others that after all the South are only fighting for that right to choose their own Government and their own co-mates which consistent democrats can deny to no people, and which despots could not withhold from eight millions;—and, lastly, that all are now conscious that no really noble or soul-stirring cause is in any way at issue, since the abolition sentiment has nothing to do with the quarrel, and the Protection tariff a great deal, and the mere lust of dominion and of empire more than either;—when we sum up all these considerations, we have influences enough in operation to render a sudden collapse of the Washington Government and the Federal war a very possible and a not very improbable event.

In any case, only one thing can, it appears to us, either effectually restore the fortunes or redeem the reputation of the North;—and that is such a general estimate, such a pervading and overwhelming conviction, of the gravity of the crisis and the greatness of the stake, as shall at once induce the best men of the country to offer themselves as Chiefs, and the people to accept them and to trust them, to endow them with the necessary powers and to obey them with unswerving devotion. But the signs of any such saving and redeeming sentiment are yet to seek.

To be added to these considerations is the not improbable contingency of a financial scarcity. The Treasury notes are already at a discount—the Western States do not seem ready to pay taxes—the propositions respecting the tariff are a mass of confusion—the proposed income tax bill is as yet indefinite and conjectural—the financial prospects of the Northern States in Europe are indefinitely impaired by the battle at Manassas Junction and by its possible consequences. It seems impossible that such a pecuniary should not aggravate such a political position.

THE PROSPERITY OF THE LONDON JOINT STOCK BANKS: ITS CAUSE AND ITS EFFECT.

In any other country but England the prosperity of the London Joint Stock Banks would be a principal subject of national pride. They are a money market of themselves.

We talk with respect and just respect of the money market of New York, yet the aggregate of the deposits in its banks at the last advices was only 21,079,784*l*, whereas those of the London Joint Stock Banks are as follow:—

	Deposits. £
London and Westminster	14,821,650
London Joint Stock	11,425,037
Union Bank of London	10,415,020
London and County	5,973,348
City	2,840,346
Bank of London	1,684,129
Unity	155,826
	47,315,356

But English vanity, though considerable on some old points, does not easily fix upon a new point. The marvellous growth of the London Joint Stock Banks is commented upon as if it were an ordinary financial fact; and the tone of the remarks which are made upon it is not unfrequently rather depreciating.

It is not, indeed, surprising that a good deal should be said against the Joint Stock Banks, for they have injured two powerful interests which have excellent means of circulating their opinions in "City articles" and financial writings. The London private bankers must have suffered from the rapid progress of their successful contemporaries, and from less apparent causes which we shall presently explain. Many of the brokers on the Stock Exchange have suffered as much or more. Under these circumstances, it is useful to keep in mind the true origin of the prosperity of those great establishments, and to estimate carefully its probable effects.

The cause of the success of the Joint Stock Banks is a very simple one. They supplied a capital defect in our monetary organisation. In England it has never been customary to pay interest on the floating balances of ordinary bankers. It has been tried indeed by some bankers under certain modifications, but has never as yet been very successful. The sums of money at the credit of such accounts seem to be too small and too fluctuating to yield an adequate profit if any interest is paid to the customer upon them. But the case is different with considerable sums which are temporarily held in a floating form, which are waiting for investment, or waiting for distribution, or held in suspense till their owners have decided what to do with them. On these it is well worth a banker's while to pay a considerable interest. They are important in amount; they are sure to remain for a fair period in the bank; and their number, taking the country as a whole, is already very large and increases every year. But before the foundation of the Joint Stock Banks in London it was not usual to pay interest on such sums. Very rich people went without the income, and others were driven to the very unsatisfactory expedient of buying Exchequer bills or other securities, which were necessarily of fluctuating value, and might be sold at a less price than that at which they were purchased. The Joint Stock Banks offered a better *practical* security for such moneys and a better interest. There is no loss of principal from fluctuation of selling value. As long as the bank is safe, the exact money deposited is certain to be returned upon the stated day, and the interest given is almost always higher than Exchequer bill interest. The progress of these banks is not, therefore, a matter for wonder. They were able to acquire legitimate credit by using satisfactorily, large sums of money which had before been used unsatisfactorily. They were able to bid high for money which was gaining little; they gave what is justly believed to be a good security for money which was before invested in securities of uncertain value and liable to be depreciated by political events; and it was most natural and desirable that their growth should be very continuous and very quick.

But it may be asked, is this great power of these large banks beneficial? We answer boldly, that it has been *proved* to be beneficial. The principal effect of the practice of allowing an interest upon sums deposited for moderately long periods is that there are a great number of such sums. A much larger amount of uninvested money is now held in London than used to be held there. It accumulates in the hands of the Joint Stock Banks, and they employ it in the support of any trading interest which happens to be particularly prosperous, and therefore particularly desirous of extending itself. By giving an interest on continuous deposits, we have accumulated a *generally available* fund which would otherwise have not been generally available. It might have been expended in foreign loans or foreign railways, or some similar way; but, however that may be, it would not have been suffered to lie in Lombard street at the disposal of persons who are anxious to use it in the best way in which it could possibly be used, in aid of that part of the community which satisfactorily proves that it can *make* most of it by being ready to *give* most for it. The importance of this transferable fund is, in the present state of our commerce, not to be overrated. During the last few years, as a whole, our exports and imports have augmented, as we all know, to an extent which no person, however sanguine, would have been bold enough to anticipate, and which is very remarkable even if we look upon it retrospectively.

	£
In 1854 our imports were	152,389,653
In 1854 our exports were	115,821,092
Employing together a capital of	268,210,145
In 1860 our imports were	210,648,643
In 1860 our exports were	165,670,653
Employing a capital of	376,319,296

being an increase in the capital employed of more than *one hundred millions*.

But this great progress has only been possible under one condition. It requires the ready command of a vast transferable capital. The course of commerce, as we all know, is this:—one branch of commerce is profitable to-day, another is profitable to-morrow; one is desirous of extension to-day, and another to-morrow cannot find the means of employing that which it very easily employed yesterday. We want a certain shifting sum available for the corn trade, for the American trade, for the Indian trade, whenever each of these is specially progressive; easily repayable by each of those trades when the momentary stimulus has ceased, and the need for an augmented employment of capital in them has passed away. This *changing* fund has been supplied by the great deposits in the hands of the London Joint Stock Banks and the London bill-brokers, and without the use of it, the commercial triumphs of the last few years would have been entirely impossible.

We hold likewise, though the opinion is perhaps unpopular, that the practice of giving interest on deposits has been beneficial, because it has given an increased sensitiveness to the London money market. The augmented number of changes in the rate of interest during the last few years has been frequently made the subject of grave censure, and it has sometimes been attributed by such censurers to the operation of Sir R. Peel's Act, or to the injudicious policy of the Bank of England under that Act. And in so far as Sir R. Peel's Act has induced the Bank of England to conform its charges to the mercantile community more accurately than before to the natural value of capital, it has certainly been instrumental in producing these numerous alterations in the rate of discount. And this is beneficial. It is not desirable that the rate in Lombard street should be low when loanable capital is scarce, or high when loanable capital is plentiful. If there is an accumulation of money to be employed in discounts over and above the bills, the rate of discount ought to go down. If there is less money than there are bills, it ought to go up. In so far as Sir R. Peel's Act has contributed to induce the Bank of England to look steadily to their legitimate and natural guide, it has achieved good. But, in so doing, it has been powerfully aided by the growing custom of giving interest on continuous deposits. If the Joint Stock Banks or the bill-brokers find they get fewer bills at any given rate than they want, they must lower that rate. They pay something for their money, and therefore they must employ that money in some way. If they cannot employ it at 5 per cent., they will employ it at 4 per cent., and so on. The rapidity and regularity with which changes in the rate of interest follow the natural changes in the value of loanable capital are now secured by the most potent possible machinery,—by the daily disposition of all holders of interest-bearing money to employ it at some rate or other, and not to give a higher rate of interest for it than is duly proportioned to the steady profit they can fairly and safely make of it.

A third effect of the Joint Stock Bank system is also unpopular, and is likewise beneficial. We mean its effect on

the Stock Exchange. In former times many bargains were "carried over" from account to account to the great profit of the broker who negotiated each successive series, but to the corresponding loss of the party to the bargain. If a purchaser wished to buy a certain quantity of Indian Five per Cents., and had not the whole of his money ready, he was obliged to postpone his payment to the seller of that security, to obtain at each settling day a new delay, and to pay a broker to get that delay for him. He had to pay not only interest on his unpaid purchase money, but likewise an indefinite addition of commissions and charges, which were very likely unintelligible to him, and which no one could calculate beforehand. In certain states of the market these charges were very considerable. Now, this is to a great extent, though not entirely, altered. A purchaser of Indian Five per Cents. who has not the whole of his money ready, pays what he has and borrows the rest upon the security of those Indian Five per Cents. from his banker. He has only to pay the market rate of interest on what he borrows: he could not hope to pay less, and he is not asked to pay more.

In some states of the stock market this alteration might be very important. If Consols were low, as during a Continental war they might be and would be, a very large sum might be procured upon them from Joint Stock Banks in London, far surpassing anything ever known in the old days of great loans. A large amount would be taken by a small capitalist; he would pay what little he had in hand, and he would borrow the rest on the security of the stock so taken.

In this way the large floating capital of the London market would in the present day come to the aid of the Chancellor of the Exchequer at a time of need, just as it habitually comes to the aid of the prosperous trader who wishes to enlarge his business. The necessities of the Government would be aided by the same instrument which assists the adventure of private persons.

On these evident grounds we are sure of the great benefits which these large banks confer on the public so long as they are well managed. That they are well managed now, their success from year to year certainly proves. But we cannot refrain from reiterating what we have so often said on the subject. So long as a certain number of quiet men of business watch its investments, and a responsible manager under fair supervision guides its routine, a bank, however large, may easily be safe. But everything depends on that manager and those few quiet men of business, especially on the latter. It is for the shareholders of the Joint Stock Banks, and for every one connected with them, to satisfy himself that they are such persons—that they are fit persons—and that they have on all needful matters due authority and sufficient power.

HUNGARY AND ENGLAND.

The Hungarian struggle has reached its crisis. Both Houses of the Diet have voted,—the Upper House of Magnates unanimously, the Lower House with only about six dissentients,—M. Deak's statesmanlike reply to the Emperor's rescript, and voted it without waiting to deliberate a single hour. The reply has now been published both in Hungary and in Germany. It is received in Pesth with the feverish delight of expectant martyrs waiting for the cruel consequences which they expect. It is received in Vienna with a howl of indignation that pure rebels,—for so the Germans think the Hungarians,—should venture to embody their rebellious resolutions in an address to the Crown. Nothing can be abler than the reply. M. Deak denies the fact that, since the publication of the Pragmatic sanction, the Hungarian nation has ever acquiesced in any but the *personal* union with Austria,—that it has ever resigned for a moment its right to control taxation and the movements of its army through its own Diet and Ministry. It declines absolutely to do so. Were it to recognise the Decrees of October and February last, summoning Hungary to send members to the Council of the Empire, it would abandon for ever its historical ground;—and for whom? For one who has for the last ten years never hesitated at any breach of the Constitution which would serve his purpose. Such conduct would be madness. The Hungarians, in their respectful but strong answer to the Emperor, simply say that they cannot and will not abandon their historical rights for any threat of suffering,—*that* for a time of great suffering they are fully prepared,—but that the constitutional liberties of their country are not so exclusively the property of the present Diet or generation that they can venture to dispose of them. "If it be necessary to "suffer," concludes this noble document, "the nation will "suffer, in order to preserve for a later generation the consti- "tutional freedom it inherits from its forefathers. It will suffer "without despondency, even as its ancestors suffered and "endured in defence of the rights of the country. For that "which power and force take away, time and favourable "circumstances may again restore, but the recovery of that "which the nation itself, out of fear of suffering, should "abandon, would ever be difficult and doubtful. The "nation, then, will suffer with patience, hoping for a "brighter future and confiding in the justice of its cause."

These are words which ought to find an echo in every Englishman's breast; but how does England receive them? Lord Brougham and Mr Roebuck have been already heard. From both of them came remarks on the value of the Austrian Empire,—on the necessity of supporting and strengthening it,—on the noble course which the Emperor has pursued in granting representative institutions to the various provinces of the Empire,—and by implication obviously calling upon Hungary to submit. We must say we regard it as a reproach to England that her statesmen,—her liberal statesmen,—and her liberal members of Parliament harp perpetually on this chord. Grant the full truth of it. Grant, for the sake of argument, that it may be truly desirable for Europe,—which we are not in fact at all prepared to admit,—to consolidate the different provinces of the Austrian Empire into a more perfect unity. Grant, too, — which is another inadmissible admission,—that the thing is feasible as well as desirable. What of this? Is England really incapable of viewing the Hungarian question from any point of view but this of political expediency? Is it absolutely beyond the possibility of our insular thought to consider what England would think it right to do in the same position,—whether she would sacrifice *all* her own historical liberties for considerations of European expediency and balance of power,—whether she would think for a moment of such matters or deem them worthy of any comparison with her duty to herself? And if, as we feel no doubt, England would be absolutely certain to claim a far higher importance for her duty to herself than for any expediency considerations affecting Europe at large,—is it creditable to our statesmen that they are so utterly blind to the same considerations on behalf of Hungary, as not only to withhold every sign of English sympathy from a nation that is assuming towards the Emperor an attitude for which the only parallel is to be found in our own English history, but also to say what is calculated, and perhaps even intended, to encourage Austria in her onslaught on Hungarian rights? Lord Palmerston, Earl Russell, Mr Gladstone, have each in succession taken pains to explain to Parliament that while they regret to see Austria still in Venetia, they would regret to see any risk to her Empire North of the Alps, and that they hope the differences between the Imperial Crown and Hungary may speedily be accommodated,—a wish that can have but one meaning. What right we have thus to judge the most strictly constitutional and historical struggle of modern times on principles such as these, we are quite unable to see. The right of Italy to constitute herself into a great nation is morally valid; but neither morally nor constitutionally is it near as indisputable as the right of Hungary to exact from the Crown the fulfilment of an express contract which every King of Hungary swears to fulfil.

This is the way in which England obtains her great reputation on the Continent for political selfishness. When her own liberties are concerned, she is vigilant enough and thinks of nothing else than the best means of guarding them. But let the question refer to the liberties of another nation, and instead of judging the case as she would judge her own, the first question she puts is as to the expediency of the result for her own interests. If the answer to this be not favourable, she puts no further question at all,—insists on viewing the matter in a broad European light, and does anything rather than as she would be done by. Thus it is in the case of Hungary. Our statesmen

think they see great danger to England from any encroachment of France or Russia on the Austrian Empire. They fear that such an encroachment would follow, if once Austria were weakened by the loss of Hungary. And seeing this, to all deeper and ulterior questions they resolutely shut their eyes. They do not *wish* to know that Hungary is really in the right,—is really acting with greater calmness, judgment, and moderation than even England in similar circumstances would show. For to know this would force them to lend her some sympathy and moral aid. They do not wish to lend her any moral aid, because they fear the *results* of her success. Can we complain that Continental politicians are never weary of denouncing our selfishness,—our different standards of approbation and disapprobation, according as our interests vary?—can we complain that they taunt us with loving Freedom only on self-interested grounds? We deserve such reproaches. We *look* on with perfect indifference at one of the noblest struggles which the world has ever seen,—only observing in a quiet aside to the tyrannical Government which is involved in it, that we hope she will soon be strong and united;—could we say in more explicit terms, 'Go in and win?' We cannot but hope that the perusal of M. Deak's address, and the report of the demeanour of the Diet in passing it, will awaken the conscience of the country, and rouse some of our better statesmen into a word of warm sympathy and admiration.

INDIAN FINANCE.

It is with great satisfaction that we observe that Lord Canning has called on the Local Governments of India for reports containing any suggestions of alterations or amendments which the practice of the past year has shown to be advisable in the details of the Income Tax Act, and *has distinctly repudiated all intention* of abandoning the principle of that measure. He has thus in some degree removed the unfortunate effect of the ill-advised observations in Mr Laing's Budget speech.

On the other hand, we regret to have to observe that the opium revenue will probably be far less than was expected. Mr Laing calculated that a chest of opium would sell for 1,750 rupees, but the present value is only 1,400 to 1,200. The consequence is a great loss of income to the Government, who is the actual producer of the article, since every reduction in price diminishes the profit, while the expense of production remains the same. The recent price of opium at Calcutta has been highly speculative; and though Mr Laing took what he called a "low figure," it will not be low enough.

We have great pleasure in publishing the following letter from an able correspondent, of great experience in India, confirmatory of the remarks in the article of last week. We have been thought to be too apprehensive in our views of Indian finance, but our correspondent evidently thinks that we have not been sufficiently so:—

TO THE EDITOR OF THE ECONOMIST.

SIR,—The statement of Indian finance in your issue of the 10th inst., is the only one yet published in England free from a conjectural, and therefore delusive, element. According to that statement the revenue for 1860 was nearly eleven millions short of the expenditure, and though the deficit was to be reduced in 1861 to 6,558,000*l*, and in 1862 to nothing, yet, as you justly observe, the reduction was contingent on anticipations which on other occasions have not turned out correct. The public is indebted to you for the warning, but you do not appear aware of the full force of your own statement. The habitual study of Indian finance *for the last twelve years* enables me to say not only that it is accurate, but that its accuracy is susceptible of demonstration on paper.

1. The only expedient by which the Indian Government propose to reduce the deficit is by reducing expenditure. They admit in their own statement that they anticipate no increase of income, the expected revenue of 1861 being *less* by 200,000*l* than that of 1860. Consequently to produce equilibrium they must by their own accounts have knocked off nearly eleven millions sterling from their annual outlay. Almost the whole of this economy, it is evident to every Indian, must have been effected in the military department, and the quasi civil police. Nothing else *can* have been reduced to an extent represented in millions.

2. You question whether so vast a reduction of military strength can have been effected; but I go further, and pronounce it, *primâ facie*, impossible. Let us look at the facts. The only military expenditures the Government have power to reduce are carriage, the number of European regiments, and the number of native auxiliaries,—the ordnance and staff expenditures being on the Indian system almost unalterable. The commissariat fluctuates of course, but only with the number of men to be provided for, and I have allowed for that. Well, then, we will assume that the Government have sent home, or are sending home, ten regiments of Europeans, nearly double the (as yet) accomplished facts. Each regiment costs—I am quoting an official return—including *all* expenses, 100,000*l* a year, and here is a million saved. There remains the reduction in natives—a matter of wages simply; for be it remembered you cannot dismiss *officers*. They can only be transferred from one duty to another, being covenanted servants and exempt from dismissal except for offences proved. Taking non-commissioned officers and men together, the annual wage of each sepoy is about 16*l* a year, which clothes and allowances may bring up to 20*l*. He has no food, and most Indian officers would call my average absurdly in excess of the truth. If, therefore, the Government of India have dismissed in 18 months 200,000 soldiers and police,—almost an impossibility,—the saving would still be less than four millions a year. I do not believe they have done anything of the kind, or that they dare dismiss that number except by a very gradual process; but allowing that they have carried reduction in numbers to that extreme point, there will remain a deficit of nearly six millions sterling. Where is that amount to be obtained? The public works can afford no further reductions, and if we allow a million more for the suspension of military buildings, reliefs, and every form of expenditure not absolutely essential to the daily work of administration, we shall still have five millions sterling to provide. Whence is it to come?

3. It cannot be borrowed from the railways, for their payments are already at an end, and Government are borrowing on their account. You seem to rely faintly upon the balances, which amount to 14,997,000*l*; but, like everybody else who trusts to an Indian statement of balances, you will be deceived. The facts are these. The balance is not a surplus, but only a cash account, to be reduced in this way. The expenditure of the Government of India is four millions sterling a month, to meet which they receive day by day the Customs, salt, and opium revenue, say a million a month. There remains three millions a month to be provided for three months,—*i.e.*, for the interval between the actual realisation of the quarterly payments of land revenue, and for a fourth month which must be allowed for the concentration of specie from the contributing into the spending districts. Twelve millions of the "balance" is therefore already pledged, and the remaining two millions is a real reserve; but, instead of being too large, it is a good deal too small. It is in fact less than the month's arrear of wages which the Government always keep due to their servants. The old Indian financiers, who never knew anything, but whose experience gave them a certain instinct, never thought themselves safe unless the "balances" equalled six months' expenditure,—a calculation which would compel Government at present to allow cash to accumulate to the extent of twenty-four millions, or nearly double the present return.

The deficit I contend *must* be met by a loan, besides which there will be the expenses on railway account. The eight millions to be raised this year is only a fourth of the sum which is to be raised before the works are completed, and which, as the Government of India stated in their last despatch on the subject, must be collected at the rate of about six millions a year. I look to an Indian demand for 1862 on our money market of about ten millions sterling.

Sir Charles Wood is in fact afraid to state broadly the extent of the demands he well knows must be made, and prefers to distribute them.—I am, Sir, yours, &c.,

ANGLO-BENGALEE.

SPANISH RAILWAYS.

A FEW years ago Spain was almost without a railway, either in operation or in progress. There was throughout the country neither government, political security, nor commercial confidence. The revolution had destroyed the principle of authority; the generals who conquered in the civil war had suppressed the liberalising influences of the revolution; and mutiny in the army and intrigue at the palace were represented at Madrid by the alternate malversation of profligate courtiers and aspiring filibusters. During the last few years this state of things has been insensibly changing. Spain has found herself, not perhaps under a master-mind, but in the hands of a Minister whose opportunity and strength of will were paramount to any other in the country. The domestic authority acquired by the military campaign lately conducted by the Chief of the Administration in person, was but the development of the authority which had previously enabled O'Donnell to plan the war. Meanwhile the Spanish public had grown sick of civil tumult. They saw the French growing rich under firm government, and themselves remaining poor under normal revolution. Thus the first symptom of re-established authority at the capital found a ready response in the desire of the people to employ their money and their intellect in the works of peace. One result of this altered national tendency is to be found in a great increase of imports, in a great increase of exports, and, presumptively, therefore, in a corresponding increase of production, and power of payment and consumption. So large a portion of this increase is acknowledged in the Spanish official tables to have been entered and cleared under foreign flags, that we need not ascribe the figures (for which indeed the returns of other States afford a rough guarantee) to any spirit of egotistical fabrication among the Spaniards. It is enough that it is acknowledged by themselves that their carrying trade is greatly in arrear of their productive and consumptive trade. It would be easy even now to express ourselves in language too explicit touching public confidence in Spain,—that is to say, touching the security of property, the duration of peace at home, and the common faith of the Administration. But the growth of railway enterprise here marks a great change. Fifteen years ago an English company was formed for the purpose of purchasing a considerable tract of fertile though ill-cultivated Crown land on the banks of the Guadalquivir, at such a price as would have enabled them to resell it to English emigrants at a rate of twenty shillings an acre. The British Foreign Office was applied to for a guarantee of the property thus to be transferred to the company, almost without consideration from the Spanish Crown; and on the inevitable refusal of the Foreign Office, the apprehension that the next Spanish Administration would repudiate the bargain of its predecessors, and oust the tenants in possession, dissipated the whole company! Such was the state of public confidence in Spain fifteen years ago.

It, therefore, indicates no slight progress in the interval to recount the bare fact that, according to the most recent authoritative returns, there are 985 kilometres, or about 650 miles, of the iron way already in actual working. Indeed, so lately as the period of the Crimean war, Spain possessed but the single line from Madrid to Aranjuez, which was supposed to have been laid down for the mere convenience of the Court. In addition to this extent of complete railways, there are others in progress which together run over 679 kilometres, or about 450 miles, and further concessions, or as we should say Acts of Parliament, have been passed to the extent of 4,000 kilometres, or in round figures 2,600 miles. Of course the State is the chief capitalist and guarantor. In such a country as Spain, railway operations are more than ordinarily expensive, and capital is even now more scarce than in other countries. The plan of these railways has been mainly formed by the Government, and in the interest of its own political centralisation. Madrid is studiously made the centre of the whole network. A glance at a map will indicate that lines of railway radiating from a common centre at the capital, and so drawn as to fall upon the principal cities, will traverse a great number of chains of mountains. The expense of tunnelling, and probably of cuttings, viaducts, and embankments, must inevitably be enormous. But not only was this expense such as to debar all but national speculation; the Government itself apparently could find the money only by vigorously prosecuting the sale of the lands of ecclesiastics and others, which the Ultramontane influence of the Court had before required them to suspend. Accordingly, in 1859, the Government demanded of the Chambers a credit of two milliards of reals, or 18,000,000*l* sterling, for the general prosecution of public works, either to be accomplished by their direct operation, or by means of grants to trading companies. This vast sum was to be supplied by a liquidation of the estates in mortmain, whether held by the Crown, the regular or secular clergy, the communes, the military orders, or the benevolent institutions. These lands had previously been sold in part by the laws of 1836, 1841, and 1855. But on the accession of O'Donnell, it was calculated by the Government that property enough remained in the hands of these bodies to realise four milliards of reals, or double the sum voted by the Chambers in 1859. It is no part of our present object to consider the moral defensibility of a gigantic scheme of impropriation. But it may be well to point out that the sums thus obtained profess to represent virtually so much addition to the public debt; for the State undertakes to pay 3 per cent. per annum in perpetuity to the institutions which it thus deals with as summarily as an Encumbered Estates Court. There stands, therefore, on the face of this arbitrary transaction, an increase of 36,000,000*l* sterling at 3 per cent. to the public debt, so soon as the public sales are complete. But whether the State is really acting in good faith, and designs to pay this annual percentage, is quite another matter. The procedure is certainly suspicious. We have just seen the French Government subsidising new railway companies; but that Government openly goes into the money market, forces no one, borrows of willing capitalists on its own credit, assures the lenders a 5 per cent. interest, and hands over their money to the struggling companies. This is a much simpler expedient. The Spanish Government, it is possible, may have chosen their cumbrous course because they have not had the credit necessary to float so large a loan. But it is clear that capitalists with money to spare exist; for they are paying in hard cash for the property which Government is selling in order to subsidise the railways. And the readiness with which the Executive have adopted this course certainly suggests a doubt whether the dispossessed communities can rely upon receiving their 3 per cent.

The Spanish railways at once in working, in construction, and in design, are supported by a variety of pecuniary arrangements. There is no uniform species of subsidy from the State. Indeed, eleven lines of railway appear to have been designed in some cases, and carried out in others, without public aid. These, however, are chiefly short lines, and their aggregate length amounts to 367 kilometres, or 240 miles. A proportion of nearly one-third, or about 75 miles of railway, without State assistance, is now, according to the last returns, in actual working. This is a fact which speaks well for the rising confidence in the country. But in the great majority of the lines, in which the State has contributed the chief capital, three different methods of assistance appear to have been recognised and acted upon by the Government. The more usual course has been to pay the companies once and for all so many reals per kilometre of their lines, the rate of payment varying according to the estimated difference in the expense of construction. Thus the highest rate that has been granted is 444,000 reals per kilometre, or about 4,000*l* per mile. This is the line from Burgos to Irun, at the foot of the Western Pyrenees, traversing a mountainous country. The lowest rate is 141,000 reals per kilometre, or about 1,300*l* per mile. A second course has been that of giving a guarantee of a certain rate of interest, as in the case of the Santander Railway; and a third, that of assessing a lump sum as either the presumptive expense, or the Government share, in the entire undertaking. The estimated expenditure to be defrayed by the Executive in the whole of the lines already conceded very nearly amounts to the four milliard reals, or 36,000,000*l* sterling, which the lands in mortmain are expected to produce. There is thus no appreciable surplus left for other public works; and probably the cost of the railways themselves will largely exceed the estimates. It is subject to a restriction of meaning that Spanish lines can be termed reproductive; for a thinly-peopled country will very in-

differently remunerate a Government for works more expensive there than in most countries, in spite of the abundance of timber and the cheapness of labour which prevail in Spain. But when a nation embarks in trade, she must be content with slow profits; and there can be no doubt that an elaborate network of railways will at length immensely enrich her even if she obtain from them no direct return.

Agriculture.

EVENTS AND PROSPECTS.

THE HARVEST.

HARVEST is now general throughout England, and during the past week a considerable breadth of wheat has been carried to the barns and stackyards, for the most part in good condition. In some, we may say many, instances there is so much grass amongst the wheat, arising from the foulness of the land and a thin plant, that another week in the field will be necessary to enable the farmers to stack their wheat in even fair order. The account we gave of the wheat crops seems to be borne out by the past week's experience. The crop is generally very thin, but the grain is good and well ripened. In some of the few cases in which new wheat has been thrashed we hear that the yield has not come up to the growers' anticipations, founded on the appearance of the uncut crops, though the condition and quality have been very good. This usually happens with a thin crop, a large yield being seldom obtained unless there is a full plant of straw. This fact has been urged by farmers against thin sowing, and there can be no doubt that if the sowing be so thin as to produce a thin plant, *i.e.*, in wheat sown in the ordinary way, the result will not be satisfactory. Reasonably thin sowing, however, by no means involves a thin plant, but simply avoids such an overcrowding of the plant as would prevent the full development of the grain. We do not now refer to the Lois-Weedon system, which when successful must make up by the increased length of the ear for the comparatively small number of plants on a given area. Taking the actual state and system of cultivation throughout the country, we expect to find the present wheat crops producing a low acreable yield. Oats, on the other hand, are coming down fuller and heavier than they were expected to do, although their appearance has all along justified high estimates.

From South Wales we receive very indifferent accounts, the rains having been heavy and incessant for six or eight weeks past. The non-improving landowners and farmers of that district will, it is said, find the present year as disastrous as 1860.

Our root crops have gone on improving during the past week, and the prospects for winter provender from this source are seasonably good.

The Royal Agricultural Society of Ireland, at the recent meeting held at Belfast, has adopted the plan of judging the stock in public. For want, however, of proper arrangements, the plan seems to have proved a failure. According to the report of the *Mark Lane Express*, instead of merely allowing the public to see the judges at work from a distance, the reporter found the judges "at work over the Shorthorns, with the owners and friends and managers of the animals quite as busy, or rather more active among them than the judges themselves. Everybody who pleased took a look and a touch, and straightway ingenuously avowed what he thought of it." It at last became so absurd that ropes were drawn across to keep the people off, but "still every now and then some gentleman, duly rosetted, in defiance of that order he was there to preserve, would grandly cross the line and walk up to the judges with something pertinent or impertinent to say about what they were doing." This indicates sad mismanagement. It is obvious that none, save the judges and their necessary attendants, should be suffered to come near the animals when under judicial inspection. The Irish show of Shorthorns was not a first-rate one, and none of the kinds of stock exhibited, except the pigs, were equal to former shows. The day, too, was very wet. The implement show, however, was larger and better than any previous show of the kind in Ireland.

A very good show of Shorthorns took place at the Newcastle-on-Tyne meeting of the Northumberland Agricultural Association. Of course some of the awards were a good deal criticised, but that is of small importance where the general class is good.

THE GAME NUISANCE AGAIN.

LANDLORDISM IN DORSETSHIRE.

PROBABLY few persons who pay attention to rural topics will have forgotten the lecture delivered to the Blandford Farmers' Club by the Rev. Lord Sidney Godolphin Osborne, on the relative duties of landlord and tenant. There the rev. lecturer broadly advocated "landlordism" as a sort of feudal superiority, which enables the owner of an agricultural estate to exercise over the occupiers of his farms direct influence and control; and asserted that it is a duty on the part of tenant-farmers to submit, amongst other feudal burdens, to game preservation on their land. It is true, he at the same time said that landlords seldom preserve game to such an extent as to injure their tenants. That, however, is a mistake, into which the advocates of landlordism are apt to fall.

We last week offered an illustration of game damage in some evidence given on a recent trial at the Hertford assizes. We now light upon the report of a county court trial in Dorsetshire which puts some of Lord S. G. Osborne's platitudes to the test.

An action was lately tried at the Wareham (Dorsetshire) county court, in which Mr Wm. Hopkins claimed to recover from Mrs Bankes, the widow and executrix of his late landlord, Mr Edmund George Bankes, 45*l* 10s for damages done to the crops on a farm at Studland, which Mr Hopkins had occupied as tenant to Mr Bankes. In 1852, Mr George Bankes was the owner of the farm, and Mr Hopkins entered on the farm as tenant from year to year under a verbal agreement only. The arrangement for the occupation of the farm was made with Mr Robson, the steward, save only as to the question of game, as to which the farmer was referred to Mr Bankes himself. He saw Mr George Bankes, and said to him, "A man cannot farm where there is a lot of game." To which Mr Bankes made the usual game-preserver's reply, "There is not much here, but I like a little for my friends; if the rabbits cause you any damage I will allow it." With that assurance Mr Hopkins entered on the farm. In 1855, Hopkins complained to Mr Bankes that the rabbits were doing him great injury, and asked to be allowed to kill them himself, when Mr Bankes hesitated, and then said "Well, you may." The next year Mr George Bankes died, and Mr Edmund George Bankes succeeded to the property. On the 22nd of July, 1856, the under-steward wrote thus to Mr Hopkins: — "I am desired by Mr Bankes to say he wishes you not to destroy any more rabbits on your farm at Studland. It is very probable that Mr Digby may reside at Studland ere long, who will wish to sport there. Mr Bankes will take care that the rabbits shall not injure your crops." That assurance was of course worth nothing. Game must be fed, and the crops on the farm on which it is reared will necessarily supply the food. Consequently Mr Hopkins sought a personal interview with his new landlord, Mr Edmund Geo. Bankes, and made several unsuccessful applications for that purpose. On the 14th of September, 1856, Mr Bankes sent by a gamekeeper a letter to Mr Hopkins, saying,—"Your desire to see me has probably some connection with the destroying the rabbits on the farm you rent from me. Should such be the case, I beg you distinctly to understand that I will allow no rabbit or game of any description to be killed on my property by any one but my authorised keeper, or those friends to whom I may give the shooting. At the same time I will guarantee that neither you nor any other of my tenants shall have any just cause to complain of loss suffered to their crops by game of any description." He added, his other tenants had pleasure in preserving game for him, and that if he, Mr Hopkins, wished an interview for any other purpose, the under-steward was to be seen daily at his office.

Such an epistle addressed to a farmer who had engaged to pay a full rent for his farm, and who employed his own capital in cultivation, may fairly be considered as adding insult to injury. And so the farmer treated it, for in reply on April 7, 1857, he wrote to Mr Bankes wherein he says:—"I have taken steps to have the damages assessed by two respectable persons, who have been on the farm from time to time, believing that your note sent by your (or it may be Mr Digby's) keeper in September last would obtain for me a deduction from the rent for the damage done.....It now rests with you to send any disinterested person to meet those before referred to, and fix the amount of damages. Indemnification may do for the past; but I know how unsatisfactory to both parties this always is, and by which the tenant is the loser, to say nothing of the worry and unpleasantness." After referring to the late Mr Bankes' consent, that the tenant should destroy the rabbits, Mr Hopkins added: "I have carefully watched all that has taken place since, and I plainly see that you and Mr Digby are determined to make a game preserve of this farm. I respectfully, but firmly, say I do not consider you had any right to wish me to give up the permission your father gave me. I hold the farm with no agreement. I need hardly remind you that the law, in the absence of any agreement to the contrary, gives the whole of the game and rabbits to the tenant. It is quite useless to expect anything like cultivation under such a system. No money deduction will satisfy any one who wishes to farm properly. I have, therefore, made up my mind at once to commence the destruction of both hares and rabbits; the former are numerous beyond anything I have ever seen here, and the latter must be trapped all the summer, or the destruction from both will be very much greater than the farm will bear." Mr E. G. Bankes had since died, and the action was brought against his executors. The jury at once gave a verdict for the full amount claimed. It is impossible to put the case in a stronger form than it was put by Mr Hopkins, when he said "no money deduction for game damage will satisfy any one who wishes to farm properly." Why do not farmers stir themselves, and resolutely refuse to take farms whereon the game is reserved? This game question is practically one of the most serious impediments to English agriculture at the present time.

Literature.

COMMERCIAL LITERATURE.

THE COTTON MANUFACTURE OF GREAT BRITAIN Investigated and Illustrated. With an Introductory View of its Comparative State in Foreign Countries. By the late ANDREW URE, M.D., F.R.S. To which is added a Supplement, completing the Statistical and Manufacturing Information to the present Time. By P. L. SIMMONDS, F.S.S., Author of "The Commercial Products of the Vegetable Kingdom," &c. In 2 Vols. With 150 original Figures. London: H. G. Bohn. 1861.

THE manufacturing and commercial changes that have taken place in the cotton world during the twenty-five years that have elapsed since the publication of Dr Ure's standard work on the Cotton Manufacture, have rendered a continuation of that work very desirable. Mr Simmonds has here supplied the want, leaving the original work intact. "The list of patents for improvements in cotton and machinery, and in the processes of spinning, preparing, winding, &c., has been brought down from 1836 to February, 1861." "The tables of exports of cotton manufactures have been also brought down to the end of last year." And "an Appendix of supplementary information gives a condensed account of the advance of the cotton trade of Great Britain to its present magnitude, furnishes many useful tables of imports, prices, stock, and sources of supply, and brings under review each producing and manufacturing country." The work has every appearance of having been carefully and conscientiously compiled, and will doubtless be extremely useful.

GENERAL LITERATURE.

SLAVERY AND SECESSION IN AMERICA; Historical and Economical. By THOMAS ELLISON, F.S.S., &c, Author of "A Hand-Book of the Cotton Trade." With Map and Appendices. London: S. Low, Son, and Co., 47 Ludgate hill.

THIS is an excellent compendium of the chief facts on the greatest subject of the day. It is divided into four parts,—History of the Rise and Progress of Slavery in the United States; History of the Secession Movement; A Comparative View of the Influence of Free and Slave Institutions; Emancipation. To these are added a supplementary chapter carrying the history of events down to last June, and an Appendix containing the Constitution of the United States, the Constitution of the Southern Confederacy, and several party documents and statistical tables, including the censuses for 1850 and 1860.

The events recorded in Parts I. and II. are but dimly and superficially known in England, and Mr Ellison's concise epitome (which is interspersed with occasional extracts from American public speeches) will be very useful. It is, however, almost wholly confined to the Congressional struggles about slavery, and leaves untouched many large and important parts of the subject, such as the rise of the Abolition Societies and their relation to the Free-soil party,—the various important legal decisions on slave questions, the passing of the Personal Liberty Bills in the North, and the gradual and fearful increase of lynching in the South. Mr Ellison's own view of the question is, that "slavery is a sin"; that emancipation should be gradual, but should be prepared for as speedily as possible; that Congress has no power to interfere with slavery in any State which chooses to retain it,—but, on the other hand, is not bound to protect the institution in the Territories. The one important point on which we differ from our author is the Fugitive Slave Law, of which he uniformly speaks in a tone which we greatly regret. He holds that, "however we may disagree with the idea of one man having the right of property in the person of his fellow-man, still the fact that that right is recognised by the 'Constitution' as existing in one part of the Union, demands that the other part should not be allowed to interfere with that right. The slave-owners alone are responsible for the sin, and they alone have the legal right to discontinue the evil."—(Pp. 115-16.) Now this may be plausible enough if the slaveholders are right in regarding the negro as (virtually) not being a man at all. But for those who maintain that he *is* a man, whose enslavement is a sin,—to treat the fugitive slave question as though the rights of Northern and Southern whites were the only ones concerned, is a fatal error. The inborn right which every man has to his own soul and body must necessarily take priority of the merely conventional arrangements about him which other men make between themselves for their own selfish profit. Society may sometimes, on cause shown, justly suspend a man's exercise of his rights over himself, when he has so acted as to forfeit them; but a society which legislates for certain men as though they were born *without* personal rights, inflicts a fatal wound on the sacredness of the social bond itself, which must wither from the root unless based on the sacredness of individual freedom. No community and no State can be lawfully bound to cut the very life-strings of society; and the Personal Liberty Bills are the noblest testimony which American society has given that, so far as the States which have passed those bills are concerned, the shameful and suicidal concessions made in the general Constitution shall be renounced by the separate Free States. That any writer who says, "that the negro has no right to be *held*, even, in bondage, we believe to be a cardinal truth" (p. 247), can yet believe that any "constitutional" compact ought to bind any man to be a slave-catcher for another, or to prevent any State from protecting the fugitive,—is a melancholy illustration of the warping influence which slavery exercises over minds naturally just, humane, and sensible, who have become so familiarised with its anomalies as to lose the full sense of their real character.

Having thus stated our only serious difference from Mr Ellison, we may pass on to the pleasanter task of describing the merits of his book. The Third Part is devoted to a comparison between the relative influences of Free and Slave institutions as exemplified in the Northern and Southern States. Such comparisons have been so often written that many English readers must be familiar with their general features; but there are some interesting facts mentioned by Mr Ellison which are probably less known, and of which, therefore, we will give a short account.

Among the causes of Southern retardation he mentions a considerable emigration from South to North. "According to the census tables of 1850, there were 609,223 natives of the Slave States residing in the North, against only 205,924 natives of the Free States residing in the South, showing a balance against the South of 403,299 persons! We are not without an explanation of this phenomenon." Dr Duffner, himself a (Virginian) slaveholder, said in 1847:—"Many of these multitudes who have left the Slave States have shunned the region of slavery, and settled in the free countries of the West. These were generally industrious and enterprising white men, who found by sad experience that a country of slaves was not a country for them. It is a truth, a certain truth, that slavery drives free labourers, farmers, mechanics, and all—and some of the best of them too—*out of the country*, and fills their places with negroes."—(Pp. 178-9.) Professor Hedrick, of North Carolina, gives similar testimony, saying that nearly one-half of *his neighbours*, friends, and kindred have left that State within his remembrance. He also says (quoting the census), "in 1850 there were 58,000 native North Carolinians living in the Free States of the West; nearly 3,000 in Indiana alone. There were at the same time 180,000 Virginians living in the Free States. Now if these people were so much in love with the 'institution,' why did not they remain where they could enjoy its blessings?"—(P. 179.)

The same degradation of labour which causes Southern labourers to seek the Free States, operates, of course, still more decidedly in turning from the South the tide of European immigration. Of course the Southerners maintain that it is the climate alone which keeps the immigrants away from them. But Mr Ellison gives a variety of facts from the census tables to show that the Southern climate is not necessarily injurious to European constitutions, and that "on the average of years the proportion of deaths to the number of persons living is positively more in the Northern than in the Southern States."—(P. 181.) He also quotes from Mr Darby, the surveyor and geographer of Louisiana, and from Dr Barton, of New Orleans, to show that (in the words of the latter) "the classes of diseases most fatal to the South are mainly of a '*preventible*' nature, and embrace fevers and intestinal diseases, and depend mostly on conditions under the control of man, as drainage, the removal of forest growth, of personal exposure, and hygiene."—(P. 183.) From Olmsted Mr Ellison brings evidence as to the large amount of hard labour actually performed by Europeans in the Southern States, and from Stirling he quotes the following noteworthy passage:—

> It is said white men cannot labour in a tropical climate. But the Southern States are not a tropical region, neither is cotton a tropical product. It flourishes only in the belt between the tropical and temperate zones. White men labour all the day long in Louisiana at the heaviest work. Nay, in Texas, the most southerly of the Slave States, cotton is even now produced by free (German) labour; and better cotton, too, than any grown by slave labour.....The rice swamps? some one says. And what then? The whole rice production of the United States is only worth some 4,000,000 dollars per annum. *That* is not a consideration on which to base a national policy. As to sugar, its days are already numbered.—(Pp. 183-4.)

Mr Ellison gives tables of the imports and exports of the Free and of the Slave States, from 1828 to 1859, from which it appears that "the import trade of the Free States has always been, in value, something like half as much again as the joint imports and exports of the Slave States. The large export trade of the South is owing entirely to the accident of cotton, and should the Slave States lose the monopoly of that culture they would cut just as poor a figure in respect of exports as they do now of imports."—(P. 200.) Mr Ellison says well that "under slavery, they could produce no other commodity, raw or manufactured, which would be in equal demand in foreign countries. *Under freedom* they might be able to consume their own cotton, and so enter into competition with England and the Continent for the custom of the world. Slavery exists on cotton, and could not exist on anything else, and cotton is dependent on the outer world; but the outer world, though much indebted to cotton in general, is not absolutely dependent on American cotton in particular."—(Pp. 201-2.)

In a previous division of his work (pp. 153-61), Mr Ellison discusses the prospects of cotton under Disunion, and shows how temporary deficiencies in the supply of American cotton were partially met (in the years 1853 and 1857) by increased supplies from other quarters. He goes on to say that "any *permanent* falling off in the American supply would be met with even greater certainty than the temporary deficiencies here noticed. All that the cotton-growers of India and Africa want is the certainty of a market for their produce."—(P. 158:).

Part IV., on "Emancipation," is not free from weak points, but it contains much that is excellent, and is a genuine attempt to deal justly with a great practical problem. Any such attempt by an American (as Mr Ellison appears to be) is welcome, however its details may be open to criticism.

A Sketch Map is prefixed to this volume, in which "Mason and Dixon's line" is marked from the Atlantic to the Pacific: the Free States are coloured blue, the Border Slave States pink, and the original Southern Confederacy yellow; the Territories being left uncoloured. This map greatly facilitates the English reader's comprehension of the details of the book.

HOUSEHOLD MEDICINE: containing a Familiar Description of Diseases, their Nature, Causes, and Symptoms: the most approved Method of Treatment; and the Properties and Uses of Remedies, including many new and valuable Medicines, with Directions for preparing them; and Rules for the Management of the Sick Room; expressly adapted for Family Use. By JOHN GARDNER, M.D., of the Royal College of Physicians, Edinburgh; Author of "The Great Physician," Editor of Liebig's "Letters and Lectures on Organic Chemistry," &c. With numerous Illustrations. London: Smith and Elder. 1860.

THIS work is not one that should be put into the hands of inexperienced persons; but by the well-educated, intelligent, and cautious, who can interpret and follow its directions with judgment, it may frequently be found serviceable. Perhaps the best parts of the book are those which relate to general health and preventive measures.

THE ENGLISH WOMAN'S JOURNAL. August. W. Kent and Co., Paternoster row.

THE ENGLISHWOMAN'S DOMESTIC MAGAZINE. August. S. O. Beeton, 248 Strand.

THE most noticeable article in the last number of the "English Woman's Journal" is its memoir of Elizabeth Barrett Browning. Necessarily slight in its nature, it is written with a true appreciation of one of whose genius and character Englishwomen are justly proud. An interesting sketch of M. Maitre's large Atelier at Dijon, and an account of the employment of the Nightingale Fund, are not beneath the average.

Less ambitious in its aim than its elder sister, the "Englishwoman's Domestic Magazine" is equally conscientious in fulfilling its assumed responsibilities. It furnishes its readers with abundance of pretty patterns of needle-work, an intelligible description of the fashions, and some fair tales.

THE ART-JOURNAL. August, 1861. James S. Virtue.

A VERY graceful and meritorious little picture, called "The Cottage Home," by a Manchester artist of the name of Smith; Turner's fine composition of "The Arch of Titus, Rome;" and a statue of Erin, by W. J. O'Doherty, form the subjects of the steel engravings of the "Art-Journal" of this month. The first of these works is in the Royal collection, the second in the Kensington National Gallery, and the third is being sculptured in marble for the Marquis of Downshire. The number contains, moreover, several very interesting illustrated chapters, among which we specially recommend "The Hermits and Recluses of the Middle Ages," "The Origin and Nomenclature of Playing Cards," by Dr William Bell, and the concluding chapter of the "Examination into the Antiquity of the Likeness of our Blessed Lord," which gives the portraitures that are extant in mosaic pictures.

BOOKS RECEIVED.

Lectures on Natural History. Booth.——Memoirs of An Unknown Life. Strahan and Co.——Social Science. John Cassell's Prize Essays. Cassell.——Poems by G. E. Maunsell. Smith, Elder, and Co.——Jest and Ernest. Kent and Co.——On Food. Hardwicke.

Foreign Correspondence.

(FROM OUR CORRESPONDENT.)

PARIS, Thursday.

AMONG the many vexatious regulations to which the French merchant shipping was subjected was this one: that a French vessel arriving in a foreign port near France could not be despatched from that port on a new voyage without permission from the Ministry of Marine in Paris, which permission was never granted except on the condition that the vessel should be refitted and the crew reconstituted. But this system having been found inconvenient, the Minister a few weeks back ordered that vessels touching a foreign port might sail on a new voyage without coming into France, on the simple conditions that the crews should consent to go, and that the wages due to them should be paid. By a circular just sent to the Chamber of Commerce, the Minister announces that he is anxious to receive the opinions of shipowners on this measure before taking steps for making it definitive. He admits that they may have some objections to offer as regards the question of payment of wages, but on the whole he thinks his plan a good one. "By it," he says, "vessels fitted out for long voyages can traverse all the seas of the world to convey freights, which the shipowners can have prepared by their agents in foreign countries. The new system," he adds, "seems destined to become general, since England admits foreign vessels to take part in the intercourse between the ports of the United Kingdom and her colonies, and has thus opened to French shipowners a source of profit by enabling them to take in Great Britain all the freights they can procure."

Under the old Customs tariff, furniture, carpets, table and body linen, looking-glasses, kitchen utensils, agricultural implements, old porcelain, and various other articles belonging to foreigners coming into France, or Frenchmen returning home, were allowed to be imported at a duty of 15 per cent. *ad valorem*, provided they had already been in use, and were destined to be used again. But the Board of Customs has just decided that henceforth all such articles, with the exception of carpets belonging to such parties, shall be admitted altogether free of duty, subject to the condition that they have been and are to be used. The reason why an exception is made as regards carpets, is that if the permission were accorded to them, an abusive use might be made of it.

Permission has, by Imperial decree, been granted to such commercial, manufacturing, or financial companies of Spain as have obtained authorisation to exist from the Spanish Government, to exercise judicial rights in France. By another Imperial decree, the import into France of foreign lead, to be made up into balls, pipes, or shot, or to be rolled, is allowed free of duty, either by French or foreign vessels or by land, subject to the condition of the articles fabricated from it being exported.

The French Government, you are aware, is doing all it can to encourage the cultivation of cotton in Algeria, and one of the measures employed by it for that purpose is the grant of pecuniary rewards to producers. It has just decided that for all exports made a premium of 2f 75c the kilogramme shall be given for Georgia sorts, and one of 95c for other sorts; also that for the cotton sold to the Government (the latter is a regular purchaser) the premium given shall be 1f 92c the kilogramme on the former sorts, and 67c on the latter.

In my last, an account was given of the quantities and value of the goods imported and exported into and from France in the last three years. The following is an account of the shipping for the same period:—

IMPORTATIONS.

	Number of Vessels.			Tonnage.		
	1858.	1859.	1860.	1858.	1859.	1860.
French	10,535	10,422	10,675	1,586,396	1,628,284	1,663,615
Foreign	13,542	14,618	14,081	2,223,603	2,375,354	2,348,261
Total	24,077	25,040	24,756	3,809,999	4,003,638	4,011,876

EXPORTATIONS.

French	9,270	8,778	8,013	1,400,471	1,473,192	1,341,531
Foreign	10,696	11,657	10,429	1,482,816	1,563,136	1,502,635
Total	19,966	20,435	18,442	2,883,287	3,036,328	2,844,166

It is to be observed that the tables given last week referred only to what is called "Special Commerce," that is, to the imports made for consumption in France, and to the exports of French productions; whereas the shipping returns above are of "General Commerce," that is, of imports made both for home consumption and for despatch to foreign countries; and of exports which are both of French and foreign articles.

Subjoined is a statement of the value, official and actual, of imports and exports under the head "General Commerce," "official value" meaning an estimate by a fixed scale originally drawn up about thirty-five years ago; and the "actual value" the average of market quotations during the year:—

IMPORTATIONS.

Official Value.

	1858.	1859.	1860.
	f	f	f
By French vessels	655,700,000	682,900,000	740,400,000
By foreign vessels	740,500,000	758,800,000	851,000,000
Total	1,396,200,000	1,441,700,000	1,591,400,000
By land	638,700,000	706,500,000	801,000,000
General total	2,034,900,000	2,148,200,000	2,392,400,000

Actual Value.

	1858.	1859.	1860.
	f	f	f
By French vessels	697,400,000	748,600,000	822,300,000
By foreign vessels	787,700,000	831,800,000	945,300,000
Total	1,485,100,000	1,580,400,000	1,767,600,000
By land	679,300,000	774,400,000	889,700,000
General total	2,164,400,000	2,354,800,000	2,657,300,000

EXPORTATIONS.

Official Value.

	1858.	1859.	1860.
	f	f	f
By French vessels	866,800,000	889,400,000	1,014,700,000
By foreign vessels	951,200,000	1,188,200,000	1,189,300,000
Total	1,818,000,000	2,077,600,000	2,204,000,000
By land	623,900,000	678,000,000	745,400,000
General total.....	2,441,900,000	2,755,600,000	2,949,400,000

Actual Value.

	1858.	1859.	1860.
	f	f	f
By French vessels	908,900,000	986,700,000	1,082,800,000
By foreign vessels	997,900,000	1,318,200,000	1,269,100,000
Total	1,906,800,000	2,304,900,000	2,351,900,000
By land	654,300,000	752,200,200	795,600,000
General total.....	2,561,100,000	3,057,100,000	3,147,500,000

To-day being the Emperor's fête, the Bourse is not open. The following are the quotations of last Thursday and yesterday:—

	Thursday, Aug. 8.	Wednesday, Aug. 15.
	f c	f c
Threes	68 50	..... 68 50
Bank of France.....	2895 0	..... 2900 0
Credit Foncier	1245 0	....
Credit Mobilier	711 25	....
Orleans Railway	1418 75	..... 1410 0
Northern	982 50	..... 982 50
Ditto, new.....	...	....
Eastern	590 0	..... 581 25
Mediterranean	1030 0	..... 1022 50
Southern	622 50	..... 625 0
Western.....	530 0	..... 527 50
Austrian	508 75	..... 507 75
South Austrian Lombard	536 25	..... 532 50
Credit Foncier Bonds of 1,000f at 3 per cent.	1022 50	..... 1022 55
Do. Coupons, 100f, 4 per cent.	97 50	..... 98 75
Do. do. 100f, 3 —	93 75	..... 93 75
Do. do. 500f, 4 —	488 75	..... 488 75
Do. do. 500f, 3 —	460 0	..... 460 0

Annexed is an account of the markets:—

FLOUR.—At *Paris*, yesterday, the quotation was 76f to 82f the sack of 159 kilogs; American flour, 67f 75c to 73f 25c. The four marks were 77f 50c for the current month.

WHEAT.—Business at *Paris*, yesterday, was not important: new was at 47f to 49f the sack of 120 kilogrammes, and old at 45f to 46f. As to foreign, American was at 41f 50c to 44f 50c; Baltic and other sorts, 43f to 44f 50c. Of the provincial markets, 106 present a rise of from 10c to 3f 35c the hectolitre, 19 a fall of from 2c to 1f 75c; 14 are reported firm, 15 without variation, 8 calm.

COTTON.—At *Havre*, in the week ending Friday, the sales were 7,540 bales, and the arrivals only 178. The closing prices were only 1f higher for low New Orleans and Mobile, all the other quotations being unchanged: very low Orleans was consequently 100f the 50 kilogs, low ditto 113f, and very ordinary 118f. The stock on the 10th was 273,580 bales; same date last year it was 226,600, and in 1859, 78,030. On Monday and Tuesday in the present week the sales were not very large, and no change took place in prices.

SUGAR.—At *Havre*, in the week ending Friday, business was not very animated; however prices underwent but little change. 265 casks French West India went at 47f the 50 kilogs duty paid; 3,400 bales Reunion, from 50f to 50f 25c; 400 casks Havana, 34f in bond. The arrivals were about 7,000 casks. This week, French West India has been at 46f. At *Bordeaux*, last week, 110 casks Guadaloupe usine went at 52f; 7,650 bales Reunion at 48f 50c to 50f; 450 bales Mauritius, 46f 50c; 400 ditto gros grain, 57f. This week, a small lot of French West India has been sold; prices not stated. At *Nantes*, last week, 200 sacks Reunion gros grain went at 50f 50c; 163 ditto, 56f; a small lot of Guadeloupe usine, 64f 50c. At *Marseilles*, last week, nothing was done.

COFFEE.—At *Havre*, in the week ending Friday, the demand was active; the prices, especially of good qualities, were firm. 600 sacks Hayti Port-au-Prince, disposable, went from 77f to 77f 50c the 50 kilogs in bond; 300 ditto, for delivery, 77f; 4,350 sacks Rio, not washed, disposable, from 59f to 62f; 800 sacks ditto, for delivery, from 72f to 73f; 1,600 sacks Rio, washed, disposable, from 83f to 83f 50c. By auction, 1,100 sacks Hayti damaged were sold from 67f to 72f in bond. The arrivals were 4,300 sacks and some casks. This week, Rio has been at 68f to 75f. Some damaged Java has also been sold. At *Nantes*, last week, 1,727 sacks Java went at 107f. At *Bordeaux*, last week, some Mysore went at 110f; a small lot of Rio at 74f to 79f 50c; various small quantities of Guayra at 85f; a quantity of French West India, 137f to 140f. This week, a quantity of Mysore has been sold at 107f.

INDIGO.—At *Havre*, in the week ending Friday, only 19 chests Bengal were sold, and the prices were 1f 10c to 1f 20c the half-kilog above the estimates. The arrivals were only 7 chests from England. This week, a small lot of Bengal has been sold; prices kept secret. At *Bordeaux*, last week, 32 casks Madras, 89 Kurpah, and 46 Bengal were sold; prices not stated. This week, some lots of Kurpah, Velore, and Madras have been disposed of; prices not given.

HIDES.—Business at *Havre*, in the week ending Friday, was active, and quotations were firm. 305 Buenos Ayres dry went at 105f the 50 kilogs; 2,900 Buenos Ayres and Monte Video salted Saladeros, at 70f for oxen and 65f for cow; 644 Buenos Ayres salted Mataderos, 51f; 3,100 New York salted, from 41f to 42f; 1,928 New Orleans ditto, 40f 50c. The arrivals were about 13,800. This week, New York salted have been at 41f and 42f; Monte Video salted Saladeros, 71f.

WOOL.—At *Havre*, in the week ending Friday, business was insignificant. The sales were only 9 bales Monte Video, not washed, at 2f 50c the kilog, and 8 Bueno Ayres sheepskins, not washed, 1f 45f. The arrivals exceeded 1,200 bales.

TALLOW.—At *Havre*, in the week ending Friday, no sales were made, and the arrivals were 378 casks. This week, New York has been at 60f and 60f 50c the 50 kilogs. At *Paris*, yesterday, the 100 kilogs were 114f.

SPIRITS.—At *Paris*, yesterday, 3-6 of 90 deg., first quality, disposable, was 86f the hectolitre; 3-6 Montpellier disposable, 86 deg., 115f.

Correspondence.

THE GRAND TRUNK RAILWAY OF CANADA.

TO THE EDITOR OF THE ECONOMIST.

SIR,—I believe that a sum of 15,400,000*l* is invested in the Grand Trunk Railway of Canada, and that this vast amount of capital will not return one shilling to the proprietors for the last six months: a fact so deplorable cannot be a matter of indifference to your readers or to yourself. It is now only too clear that the progress of Canada, however rapid, has not been so great as the projectors of the line anticipated, and it would seem that their views were shared by the Provincial Cabinet, but not by the Canadians themselves. The permission to pay dividends out of capital up to a certain date, contained in one (or more) of the Acts of the Canadian Legislature, is conclusive as to the expectations of the framers of that Act, and affords some support to the claims urged for further aid from the Province.

The present state of Canadian finance discourages us from relying upon assistance from that quarter; and independently of the deficit reported in the last budget, the Canadians of our time, poor and struggling, may, not unreasonably, decline to incur heavy debt and make great present sacrifices in return for benefits which will be felt more sensibly twenty years hence than at present. The various estimates of gross receipts and net profits have been successfully refuted, as I understand, by facts, and each committee of investigation gives a report more discouraging than the preceding one.

Allowing 10 per cent. annual interest on the floating debts, we have preference charges of 750,000*l* annually, and no remittances from Canada. To obtain increased receipts further outlay to a large amount is declared to be indispensable, and no means exist to raise money, because the property is so heavily mortgaged already. It is to be lamented that all parties interested should have been so thoroughly wrong in their calculations, but the various classes of claimants stand in very different positions. First preference bondholders, who would be paid if the net profits were 120,000*l* yearly, have much more reason to complain than shareholders, who would receive as dividend the surplus after payment of the enormous preference charges.

So long as the line is encumbered with debt it seems vain to expect any improvement, and there appears to be no remedy for *any* class of persons interested, except an early sale of the property of the Company. I leave these suggestions for the consideration of your numerous readers and your own, in the hope that if my views be correct this letter may tend to their practical application, and, if not, that you may suggest some better course to relieve some of those so deeply interested in and so deeply disappointed by the failure of that vast undertaking.—I am, Sir, your obedient servant,

FIAT JUSTITIA.

COMMERCIAL AND MISCELLANEOUS NEWS.

The annexed report is dated Calcutta, July 1:—Produce Market—In this market there is nothing to notice; former rates are steadily maintained. Import Market—There are signs of activity, and increased business has been doing the last few days. Government Securities—There is no improvement to report in Government paper; the transactions are extremely limited in amount, and prices continue to droop; nor is there any indication or probability of improvement in the demand. Money Market—Except in the bazaar, where there is still some stringency, money continues in limited demand, and can be easily obtained at Bank rates for good security. Further intelligence to the 8th of July states:—Imports—There is a slightly better feeling in our import market in so far as some Manchester goods are concerned. The demand for prints and woollens has not opened yet, and prices rule very low. Exports—Shippers at present are not disposed to operate to any extent, except at reduced prices. The principal business is in the direction of Europe and Mauritius. A moderate business is in progress for America. We hear of no fresh transactions for the colonies.

Advices from Bombay are to the 12th ult., and the following commercial news is to that date:—Imports—This branch of trade continues in a dull state, and there are no symptoms of revival in demand, notwithstanding the light stocks held by dealers. The temporary distrust existing in the native bazaar owing to the still unsettled gambling speculations in opium, along with the ample supplies in importers' hands, and heavy shipments on the way, as well as the present firmness on the part of holders, all combine in materially restricting business, while there is no noticeable alteration in prices. Cotton has somewhat given way, and the transactions of the fortnight aggregate a small amount of business. Seeds—Linseed is lower in value, while rapeseed maintains its position. Transactions, however, in all kinds are small, and stocks very limited. Freights may be quoted at 1*l* 10*s* to 1*l* 15*s*, and 1*l* for cotton and seeds to Liverpool, and 1*l* 2*s* 6*d* to 1*l* 5*s* to London.

From Madras, under date July 11, the following has come to hand:—Securities—Five-and-a-half per Cent., 1¾ to 2 prémium; Five per Cent., 4¾ to 4⅝ discount; Four per Cent., 18½ discount. Freight for England—Sugar, 2*l* per ton; cotton, 3*l* 2s 6d per ton. Interest on (Government) loans, 6 per cent. per annum. Money market easy.

The following communication is dated Rangoon, June 16:—Rice.—This market has experienced a further advance in prices since last mail. The weather up to the 10th instant continued very unfavourable for traders, and consequently little or no grain was arriving. Requirements were then rather urgent for some vessels with cargoes nearly completed, and rates rose to 90 and 95 rs for best Natsain, but they have now subsided again to 88 to 93 rs, with a downward aspect. A later report to June 29 says:—The trade in British goods has been very quiet, and sales of staples have gone on steadily, with little or no improvement in value. Exports.—Rice—Shortly after the departure of the last mail, prices for a day or two receded to 85 and 90 rs for best Natsain, and supplies were coming in satisfactorily. The market, however, has improved since then, and the quotation is now 86 to 91 rs.

By the last West India mail, we have received the following intelligence:—The weather at Demerara was wet and unhealthy. The canes on many estates had been injured by continued rain. Busines. was seriously checked. Importations of all descriptions were in excess and prices had generally receded. Produces was scarce, and prices nominal Tonnage was abundant. At Barbadoes the weather had much improved, the rain having abated. The crop was nearly all finished, but the yield was very indifferent, and scarcely worth reaping. The market was well supplied with all descriptions of imports. The cotton question still engaged attention at Jamaica. Applications for immigrants were on the increase among the planters. The market remained in an unsettled condition, and there was a falling off in business to the lowest demand. Accounts from the agricultural districts were more satisfactory. Coffee was scarce. Mountain sold in tierces at 47s; pimento, 12s 6d per 100 lbs; rum, 2s 6d in bond, 18s for proof; sugar, 14s to 18s.

We have received the following from Quebec, dated Aug. 2:—White pine continues to arrive freely. The sales are on a moderate scale, and prices may be quoted as last advised. Waney board pine is very dull of sale, the accounts from Liverpool being discouraging. Red Pine—Sales are occasionally made at about 9½d for 40 feet measured off. Elm—30 feet is held at 9½d, but no sales are reported. Oak—Prime Lake St Clair measured off is held at 17½d. Inferior may bought at 15d. Birch—No sales. Staves dull, at about 42*l* 10s for standard, and 13*l* for W. I. pun. Deals—Floated are all in the hands of one manufacturer, who is shipping to London. The stock of bright is increasing, owing to diversions from the U. S. markets, but the specifications in many cases are very inferior. Really prime lots still fetch 15*l*, 10*l*, and 5*l*. Coals—Stock reduced, but demand small. Salt almost unsaleable at any price, bulk was sold at 5d per minot.

At Rio, on the 25th July, coffee, good first, was quoted at 5.600 to 5.800 milreis per arroba. The shipments of coffee since the last mail amounted to 84,620 bags, of which 39,100 were for the Channel. Stock of coffee, 110,000 bags. Freight, 50s.

The *Moniteur* has published the following monthly debtor and creditor account of the Bank of France, made up to Thursday se'nnight. The corresponding figures of last month and of the corresponding period in 1860 are added:—

Debtor.	Aug., 1861.	July, 1861.	Aug., 1860.
	F c	F c	F c
Capital of the Bank	91,250,000 0	91,250,000 0	91,250,000 0
Ditto, New	91,250,000 0	91,250,000 0	91,250,000 0
Profits in addition to capital (Art. 8, Law of June 9, 1857)	2,316,503 57	2,316,503 57	1,510,527 65
Reserve of the Bank	12,980,750 14	12,980,750 14	12,980,750 14
New Reserve	9,125,000 0	9,125,000 0	9,125,000 0
Ditto in landed property	4,000,000 0	4,000,000 0	4,000,000 0
Notes in circulation	757,923,475 0	731,073,675 0	759,926,725 0
Bank notes to order	4,919,177 7	5,422,621 29	8,244,211 49
Receipts payable at sight	5,990,213 0	6,799,288 0	11,075,489 0
Treasury account current creditor	136,000,005 87	121,405,836 65	132,236,458 18
Sundry accounts current	150,532,567 79	173,842,112 51	221,993,637 19
Ditto with Branch Banks	29,654,157 0	27,624,825 0	34,930,339 0
Dividends payable	2,412,087 75	6,232,524 75	2,015,289 75
Discounts, sundry interests	2,890,524 68	7,097,062 62	2,473,208 99
Commission on deposits	4,807,796 47	2,265,392 47	3,327,880 24
Rediscounted the last six months	1,936,567 58	1,936,567 58	1,216,446 20
Surplus on bills overdue	...	...	...
Sundries	1,177,889 99	6,060,187 25	3,706,784 81
Total	1,309,167,415 91	1,300,682,346 83	1,391,262,747 64

Creditor.	Aug., 1861.	July, 1861.	Aug., 1860.
	F c	F c	F c
Cash in hand	89,842,637 46	82,916,237 20	162,962,050 90
Cash in the Branch Banks	304,987,991 0	299,761,351 0	386,187,051 0
Commercial bills overdue	641,133 65	5,540,905 33	537,332 16
Commercial bills discounted, not yet due	258,581,278 9	251,096,336 84	227,731,404 41
Ditto in the Branch Banks	289,330,117 0	292,001,190 0	274,837,423 0
Advanced on deposit of bullion	39,921,234 34	43,034,424 62	1,263,700 0
Ditto by the Branch Banks	7,078,900 0	7,965,300 0	3,238,400 0
Ditto on French public securities	19,525,700 0	19,409,000 0	26,700,100 0
Ditto by the Branch Banks	11,521,200 0	10,627,400 0	14,378,100 0
Ditto on railway securities	35,770,800 0	39,244,769 96	47,950,700 0
Ditto by the Branch Banks	21,284,850 0	20,312,600 0	29,513,850 0
Ditto on Credit Foncier scrip	603,700 0	637,700 0	581,900 0
Ditto on Branch Banks scrip	197,200 0	198,100 0	510,600 0
Ditto to the State on agreement of June 30, 1848	30,000,000 0	30,000,000 0	35,000,000 0
Government stock reserved	12,980,750 14	12,980,750 14	12,980,750 14
Ditto disposable	54,514,797 58	54,514,797 58	53,708,840 38
Hotel and furniture of Bank	4,000,000 0	4,000,000 0	4,000,000 0
Landed property of Branch Bnks	6,004,645 0	5,993,357 0	6,388,548 0
Expenses of management	507,758 76	126,231 14	527,420 21
Sundries	21,877,722 89	20,321,896 2	1,759,577 44
Rentes Immobilisées (law of 9th June, 1857)	100,000,000 0	100,000,000 0	100,000,000 0
Total	1,309,167,415 91	1,300,682,346 83	1,391,262,747 64

From Nicaragua, we learn that the first cotton, amounting to 30 bales, had been sent down to Panama. Some 50,000 lbs of seed had been distributed in the department of Chinandagua, and it was expected that next year's crop would be very large.

Accounts from the West Coast of Africa are to the effect that the palm oil season had turned out very successfully, and that it was estimated to be the finest known for some years past.

The operations of the United States Branch Mint in New York during the past six months show an increased movement as compared with the corresponding period in 1860. The deposits of gold bullion to July 1st, 1861, amount to 419,773 82 oz; the deposits of gold bullion to July 1st, 1860, amount to 313,988 76 oz; increase, 75,785 06 oz. Gold coinage to July 1st, 1861, 7,430,000 dols; ditto, 1860, 6,332,000 dols; increase, 1,108,000 dols.

Statement of business at the United States Assay Office at New York, for the month ending July 31, 1861:—

	dols c	dols c
Deposits of Gold:—		
Foreign coins	5,800,000 0	
Foreign bullion	1,600,000 0	
United States bullion	1,100,000 0	
		8,150,000 0
Deposits and purchases of Silver:—		
Foreign coins	380,000 0	
Foreign bullion	12,000 0	
United States bullion (contained in gold)	15,000 0	
Ditto (old coins)	13,000 0	
Lake Superior	1,000 0	
Washoe district	20,000 0	
		450,000 0
Total deposits, payable in bars		370,000 0
Total deposits, payable in coins		8,230,000 0
Total		8,600,000 0
Gold bars stamped		2,951,577 65
Transmitted to United States Mint, Philadelphia, for coinage		9,354,000 89

An account of the importations and exportations of bullion and specie registered in the week ended 14th August, 1861:—

Gold imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Belgium	7,750	... ...	7,750
France	11,524	... ...	11,524
Portugal	155	... ...	155
British Possessions on Gold Coast	666	5,100 ...	5,766
South America and West Indies	1,421	5,998 ...	7,419
Other countries	235	650 ...	885
Aggregate of the importations registered in the week	21,751	11,748	33,499
Approximate value of the said importations computed at the rates specified below	£ 80,423	£ 42,556	£ 122,979
Rates of valuation per oz	£ s d 3 10 0 to 3 17 10½	£ s d 3 10 0 to 3 15 0	... ...

Silver imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Belgium	2,560	24,080	26,640
France	196,740	... ...	196,740
Portugal	6,780	780 ...	7,560
South America and West Indies	76,332	314,896 ...	391,228
Other countries	1,600	328 ...	1,928
Aggregate of the importations registered in the week	284,012	340,084	624,096
Approximate value of the said importations computed at the rates specified below	£ 69,848	£ 91,929	£ 161,777
Rates of valuation per oz	s d 4 11 to 5 0½	s d 5 4½	...

Gold exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
Egypt	500	... ...	... ...	500
Canada	6,786	... ...	... ...	6,786
United States	6,962	... ...	... ...	6,962
New Granada	...	677 ...	... ...	677
Brazil	254	244 ...	... ...	498
Other countries	5,140	1,575 ...	... ...	6,715
Aggregate of the exportations registered in the week	19,642	2,496 ...	... ...	22,138
Approximate value of the said exportations computed at the rates specified below	£ 76,481	£ 9,214 ...	£	£ 85,695
Rates of valuation per oz	£ s d 3 17 10½	£ s d 3 13 10 ...	£ s d	...

Silver exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
Belgium	... ...	... ...	25,280 ...	25,280
France	... ...	4,000 ...	36,800 ...	40,800
Egypt	... ...	... ...	213,740 ...	213,740
Canada	2,408 ...	... ...	... ...	2,408
United States	... ...	60,384 ...	... ...	60,384
New Granada	... ...	14,413 ...	... ...	14,413
Brazil	... ...	... ...	38,000 ...	38,000
Other countries	... ...	3,200 ...	2,000 ...	10,200
Aggregate of the exportations registered in the week	2,408 ...	86,997 ...	315,820 ...	405,225
Approximate value of the said exportations computed at the rates specified below	£ 606 ...	£ 21,387 ...	£ 85,369 ...	£ 107,362
Rates of valuation per oz	s d 5 0½ ...	s d 4 11 ...	s d 5 4½ ...	...

COTTON.

NEW YORK, July 31.

COMPARATIVE STATEMENT

OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON.

New Orleans, on	July 20	Charleston	July 12
Mobile	12	North Carolina	27
Florida	6	Virginia	March 1
Texas	June 29	New York	July 29
Memphis	July 13	Other N. Ports	27
Savannah	10		

	1860-1	1859-60	Increase	D'crease
	bales	bales	bales	bales
On hand in the ports on September 1	220750	140174	80576	...
Received at the ports since ditto	3636022	4544110	...	908088
Exported to Great Britain since ditto	2174331	2646774	...	472443
Exported to France since ditto	578013	576616	1397	...
Exported to the North of Europe since ditto	216250	285882	...	69632
Exported to other foreign ports since ditto	157039	200087	...	43048
Total exported to foreign countries since ditto	3125633	3709359	...	583726
Stock on hand at above dates, and on shipboard at these ports	58785	217490	...	158705

STOCK OF COTTON IN INTERIOR TOWNS.
(Not included in receipts)

	1861	1860
	bales	bales
At latest corresponding dates	10967	34871

COTTON TAKEN FOR CONSUMPTION IN THE UNITED STATES

From Sept. 1 to the above dates.

	1860-1		1859-60	
	bales	bales	bales	bales
Stock on hand Sept. 1	...	220750	...	140174
Received since	...	3636022	...	4544110
Total supply	...	3856772	...	4684284
Deduct shipments	3125633		3709359	
Deduct stock left on hand	58785		217490	
		3184418		3926849
Leaves for American consumption		672554		757435

Freight to Liverpool, 5-32d per lb.—Exchange, 106½ to 107¾.

VESSELS LOADING IN THE UNITED STATES.

Ports.	For Gt. Britain	For France	For other Ports.
At New Orleans	...	...	...
Mobile	...	...	...
Florida	...	...	...
Galveston	...	...	...
Savannah	...	...	...
Charleston	...	...	...
New York July 29	28	16	57
Total	28	16	57
Same time 1860	41	17	92

The market continues very firm, and holders have advanced their pretensions fully one-quarter of a cent per lb. The sales foot up 3,000 bales.

There have been no receipts since our last. Total import from 1st to 31st July, 99 bales; total import since 1st September, 431,065 bales. Export from 1st to 31st July, 2,360 bales, against 9,086 in 1860.

NEW YORK, Aug. 3.—The demand is fair, and prices have again advanced one quarter of a cent per lb, to which we conform our quotations. The sales comprise 5,000 bales, including 500 in transit. We quote:—

NEW YORK CLASSIFICATION.

	Upland.	Florida.	Mobile.	New Orleans and Texas.
	c	c	c	c
Ordinary	13½	13¾	13¾	13¾
Good ordinary	14¼	14½	14½	14½
Middling	16¼	16½	16½	16½
Good middling	16⅞	17	17⅛	17⅛
Middling fair	17½	17¾	17¾	18

There have been no receipts since our last. Total import since 1st September, 431,065 bales. Export from 1st to 31st July, 1861, 2,360 bales, against 9,086 bales same time last year. Export from January 1 to July 31, 1861, 154,826 bales, against 119,923 bales in corresponding period of 1860.

LIVERPOOL MARKET.—AUGUST 16.

PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Same period 1860—Ord.	Mid.	Fair.
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Upland	7½	8⅜	8⅜	8⅞	9	...	4½	5 13-16	6⅜
New Orleans	7⅞	8 11-16	9⅛	9⅜	9½	9¾	4⅝	6⅛	7⅜
Pernambuco	8¼	9	9½	9⅞	9⅝	...	7½	7⅞	8
Egyptian	7⅞	8¼	9⅛	9½	9¾	11	7½	7⅞	8¼
Surat and Madras	5	5⅛	6	6¼	6½	7½	2⅜	3⅛	4

IMPORTS, EXPORTS, CONSUMPTION, &c.

Whole import, Jan. 1 to Aug. 15.		Consumption, Jan. 1 to Aug. 15.		Exports, Jan. 1 to Aug. 15.		Computed Stock, Aug. 15.	
1861	1860	1861	1860	1861	1860	1861	1860
bales	bales	bales	bales	bales	bales	bales	bales
2338362	263141	1533290	1569870	407450	346090	943300	1157160

The business of the cotton market has been only moderate this week, most buyers having for the moment a pretty full supply. Sales were made a few days ago at a decline of ⅛d per lb from our last quotations; but a better demand has more recently arisen, and we can now make little or no change in the prices of American. Egyptian have barely supported former rates, except in the better grades. Brazil are without alteration. East India partook with American of the temporary depression, but are now at last week's level. The sales to-day are 8,000 bales. A quiet market, but firm. The reported export amounts to 8,620 bales, consisting of 4,050 American, and 4,570 East India.

MARKETS IN THE MANUFACTURING DISTRICTS.

The advices at hand from most of the manufacturing districts are of an unfavourable character. Both for home use and export, the business doing in goods has been trifling. In prices, however, no quotable change has taken place. The high value of cotton at Liverpool has induced considerable caution on the part of spinners in adding materially to their stocks. Iron and coal have continued in fair request, at full quotations.

MANCHESTER, Aug. 15.—For the past week, and it might be said for nearly a fortnight, this market has experienced an almost total absence of transactions. The Indian advices, together with the heavy exports thither for last month, have been such as to deter from operations, especially at the now advanced rates. Few other markets show promise of demand, heavy supplies having been sent forward to most, in anticipation of the present unfortunate position of manufactures, which is so entirely due to speculation on the scarcity of cotton. Besides, the want of American demand is beginning to be severely felt in the better classes of goods. We quote most of our staples a degree lower, with no buyers. Stocks are held by many of the wealthier spinners, who object to selling at a loss, whilst they see no prospect of cheaper production.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

RAW COTTON.	Price Aug. 15, 1861	Price Aug. 1860	Price Aug. 1859	Price Aug. 1858	Price Aug. 1857	Price Aug. 1856
	s d	s d	s d	s d	s d	s d
Upland fair per lb	0 8⅜	0 6⅞	0 7½	0 7½	0 8⅜	0 6⅜
Ditto good fair	0 8⅞	0 7¼	0 7⅝	0 7⅝	0 8⅝	0 6⅞
Pernambuco fair	0 9½	0 8	0 9½	0 8⅜	0 9⅜	0 7
Ditto good fair	0 9½	0 8⅜	0 9⅝	0 8⅝	0 10	0 7½
No. 40 MULE YARN, fair, 2nd quality	1 0½	0 11½	1 1	0 11½	1 0⅝	0 10½
No. 30 WATER TWIST, ditto	1 0⅝	0 11½	1 0½	0 11½	1 0	0 10
26-in. 66 reed, Printer, 29 yds. 4 lbs 2oz	6 6	5 7½	5 7½	5 1½	5 4½	4 7½
27-in. 72 reed, ditto ditto 5 lbs 2oz	6 9	6 4½	6 4½	6 0	6 3	5 9
39-in. 60 reed, Gold End Shirtings, 37½ yards, 8 lbs 4oz	9 0	9 0	9 7½	8 9	9 4½	8 1½
40-in. 66 reed, ditto ditto, 8 lbs 12oz	10 3	10 3	10 7½	9 9	10 4½	8 10½
40-in. 72 reed, ditto ditto, 9 lbs 4oz	11 6	11 6	11 9	10 9	11 1½	9 10½
39-in. 48 reed, Red End Long Cloth, 36 yards, 9 lbs	8 9	8 6	8 10½	8 9	8 9	7 4½

BRADFORD.—There have been more inquiries for wool, but few buyers, and the market must be reported as wanting in animation. There is but little change in yarns, either in demand or price. Machinery is getting to be better employed. There is a fair demand for the home consumption, and carded yarns for the German markets are being produced in considerable quantities. The fine weather has somewhat improved business in pieces. The warehouses have been rather busier, and the fancy manufacturers are now pretty well employed.

BELFAST.—An active demand prevailed for flax in Derry and Strabane, and previous prices were fully maintained. New brought 70s and 85s per cwt of 124 lbs. A fair amount of business in the home trade for flax has been transacted during the past week. The demand from England and Scotland has not been active. Further improvement in Continental demand has been reported. Stocks generally are not heavy, nor has any increase taken place. Prices without change. Some spinners seem unwilling to contract for future delivery at present rates.

LEICESTER.—A healthy tone continues to pervade the hosiery trade, although business cannot be said to be brisk. In some branches, however, there is a fair amount doing. Trade in the country districts is rather quiet, and many hands are engaged in reaping. No material change in the price of yarns, spinners being fairly employed. Wools are without much alteration.

NOTTINGHAM.—Nearly every branch of the lace trade is deplorably dull, and there continues to be no prospect of any immediate change for the better. The plain net trade was, perhaps, never at any former period so depressed as it is at the present time; cotton fancies are also dull of sale. There is also less doing in the silk branch, and indeed business generally has not been in so depressed a state for several years past. There is no improvement in the hosiery trade. Yarns are firm, at high prices.

LEEDS.—The woollen cloth markets have been of a satisfactory character, there having been a moderate attendance of buyers, who purchased in the aggregate a fair quantity of goods. The demand is chiefly for the home trade, but some sales of cloths for shipment for Canada continue to be made. Generally the woollen manufacture of this district is a shade better than it was a month ago.

ROCHDALE.—The flannel trade still continues quiet, but upon the whole there has been rather more business done, and there is a little better feeling as to the future business of the year. Prices are steady. In wools, operations have been limited, but last week's rates have been supported.

WOLVERHAMPTON.—There is rather more activity to notice in the iron trade of this district, and prices are well supported.

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 10 per cent..	234½	234½ 36	235½	...	...	238 35
3 per Cent. Reduced Anns. ..	90⅛ ⅜	90⅜ ½	90⅜ ⅜	90⅝ ½	90⅜ ⅜	90⅜ ⅜
3 per Cent. Consols Anns. ..	90⅛ ⅜	90⅛	90⅜	90⅜ ½	90⅜ ⅜	90⅜ ⅜
New 3 per Cent. Annuities ..	90⅛ ⅜	90⅜ ½	90⅜ ½	90⅝ ½	90⅜ ⅜	90⅜ ⅜
New 3½ per Cent.	...	...	...	..	...	...
New 2½ per Cent.	...	...	...	75½	...	...
5 per Cent.	...	...	...	...	...	...
Anns. for 30 years, Jan. 5, 1880	...	..	...	...	...	...
Ditto Apr. 5, 1885	...	..	15⅞	...	15 11-16	...
India Stock, 10½ per cent.....	...	219 21	...	220 18	220	218
Do. Do. 5 per Cent	100 99⅞	100 ¼	100⅛ ⅜	100⅜ ⅜	100⅜ ⅜	100⅜ ⅜
Do. Do. 5 pr Cent. Loan Scrip	100⅜	100⅜ ⅛	100⅜ ⅜	...	100⅜	100⅜ 1⅜
Do. Enfaced Paper 4 pr Cent	...	79	79*	...	...	...
Do. Do. 5 pr Cent	...	94⅛	...	...	94⅜	94⅜
Do. Do. 5½ p Cent	...	101⅛ 2	101⅞ ⅛	101⅞	101⅞	101⅛
Dc. Loan Deben. 4 pc Oct. 1863	...	...	...	...	96⅜ ⅛	96⅜
Do. Do Apr. 1864	96⅜ ⅜	...	...	...	...	...
Do. Do. Apr. 1859	...	96½	96¾	...	...	96⅜ ⅛
Do. Bonds, 4½ per Cent. 1,000l	...	...	...	...	4s 3s d	...
Ditto under 1,000l	...	4s d	...	...	...	...
Bank Stock for acct. Sept. 10	...	...	...	...	...	...
3 pr Ct. Cons. for acct. Sept. 10	90⅜	90⅝	90⅜ ⅜	90⅛ ⅞	90⅜ ⅜	90¾
India Stock for account Sept. 10	...	...	...	...	...	...
Ditto 5 per cent. Sept. 10	100⅛ ⅛	100⅛	100⅜	100⅜ ⅜	100⅜ ⅜	100⅞
Exchcq. Bills, 1,000l 2d	11s 15sd	14s 15sd	12s d	16s 15sd	11s 10sd	14s 9s d
Ditto 500l	10s d	...	...	...	...	8s d
Ditto Small	...	...	...	11s d	...	...

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Austrian Bonds	...	...	..	...	...	..
Ditto 1859	...	...	...	...	...	...
Brazilian 5 per cent.	...	99⅞	99¼	...	99	99
Ditto 4½ per cent, 1852	...	87⅜	...	88⅜	88	88
Ditto 5 per cent, 1839 and 1859	...	...	...	...	...	...
Ditto 5 per cent, 1843	...	...	...	...	...	...
Ditto 4½ per cent. 1858	...	87⅜	...	...	...	...
Ditto 4½ per cent. 1860	...	...	88	88	...	..
Buenos Ayres 6 per cent	...	...	...	81	...	...
Cuba 6 per cent	...	...	...	...	...	...
Chilian 6 per cent	...	...	103 2	102 1½	...	...
Ditto 3 per cent	...	...	...	...	...	...
Ditto 4½ per cent.	...	...	82	...	...	...
Danish 3 per cent, 1825	...	...	...	...	...	...
Ditto 5 per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	...	...	...
Equador New Consolidated	...	...	...	...	13⅛ ⅜	13⅛
Mexican 3 per cent	22⅜	...	...	22¼ ⅜	...	22⅛
New Grenada, Active 3½ per cent	...	...	...	...	...	...
Ditto Deferred	..	...	...	5⅞	5⅜	...
Peruvian 4½ per cent...	..	98⅛	99	98⅛	...	98¼
Ditto 3 per cent	...	...	...	75½	...	75⅛
Portuguese 3 per cent 1853	46⅜	...	...	46⅜	47	...
Russian, 5 per cent. in £ sterling	...	...	...	...	...	...
Ditto 4½ per cent	...	...	...	...	90	...
Ditto 4½ per cent 1860	...	...	...	...	89¾	...
Ditto 3 per cent	...	60⅞ ⅜	...	60⅜	...	...
Sardinian 5 per cent	...	...	...	...	78⅛	...
Spanish 3 per cent	...	48⅜	...	...	49	...
Ditto 3 per cent Deferred	...	41⅝ ⅜	41⅜	...	...	...
Ditto Passive..	...	...	...	15⅜	...	16
Ditto Com. Cert. of Coup. not funded	...	...	...	...	...	...
Swedish 4 per cent	...	...	...	...	...	...
Turkish 6 per cent	78⅛ 9½	78⅛	78⅛ ⅛	78 ¾	78⅛ ⅝	77⅝ 8½
Ditto 6 per Cent. New Loan ...	69⅛ ⅝	70⅛	69⅛ ⅝	68⅛	69⅝ ⅝	68⅛
Ditto 4 per cent guaranteed ..	...	100⅛	100⅛	...	100	100⅛ ⅛
Venezuela 3 per cent	...	...	...	...	...	...
Ditto 1½ per cent	...	...	...	...	...	...
Dividends on the above payable in London.						
Austrian 5 per cent, 10 Florins ..	...	...	...	...	...	...
Belgian 2½ per cent	...	...	...	...	...	...
Ditto 4½ per cent	...	98	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	64	...	...	...	...	...
Ditto 4 per cent. Certificates ..	...	...	100	...	...	...

COURSE OF EXCHANGE.

	Time.	Tuesday. Prices negotiated on 'Change.	Friday. Prices negotiate on 'Change.
Amsterdam	short.	11 18⅜	11 19½	11 18⅜	11 19½
Ditto	3 ms.	12 0⅜	12 1½	12 1	12 1½
Rotterdam	—	12 0⅜	12 1½	12 1	12 1½
Antwerp	—	25 60	25 70	25 62½	25 67½
Brussels	—	25 60	25 70	25 62½	25 70
Hamburg	—	13 10½	13 10⅝	13 10¼	13 11
Paris	short.	25 40	25 47½	25 40	25 50
Ditto	3 ms.	25 70	25 77½	25 72½	25 77½
Marseilles	—	25 72½	25 77½	25 72½	25 77½
Frankfort-on-the-Main	—	119⅛	119⅝	119⅝	119¾
Vienna	—	14 10	14 25	14 20	14 30
Trieste	—	14 10	14 25	14 20	14 30
Petersburg	—	33	33¼	33	33½
Berlin...	—	...	...	...	...
Madrid	—	48⅜	48½	48¼	48⅛
Cadiz	—	48⅜	48⅝	48⅛	48⅜
Leghorn	—	25 70	25 82½	25 80	25 90
Milan	—	25 72½	25 77½	25 77½	25 82½
Genoa	—	25 70	25 75	25 75	25 85
Naples..	—	39½	39¼	39¼	39⅜
Palermo	—	117⅛	117¾	117¼	117¾
Messina	—	117¾	118	117⅜	118
Lisbon	—	52½	52⅝	52¼	52⅝
Oporto	—	52¼	52⅜	52¼	52⅜

FRENCH FUNDS.

	Paris Aug. 12	London Aug. 14	Paris Aug. 13	London Aug. 15	Paris Aug. 14	London Aug. 16
	F C	F C	F C	F C	F C	F C
4½ per Cent Rentes, div. 22 March and 22 Sept.	98 20	95 75	98 10	...	98 0	95 50
3 per Cent Rentes, div. 22 June and 22 Dec.	68 30	...	68 55	...	68 50	67 0
Do. Scrip 2nd Loan of 1855	..	...	..	...	..	...
Bank Shares, div. 1 Jan. and 1 July	2900 0	...	2900 0	...	2900 0	...
Exchange on London 1 month	25 37½	...	25 39	...	25 40	...
Ditto 3 months	25 9	...	25 9	...	25 9	...

AMERICAN STOCKS.

	Redeemable.	Aug. 16.
United States 6 per cent Stock	1862	...
— Bonds	1862	...
— Stock	1867-8	...
— Bonds	1868	
— Bonds 5 per cent	1874	72½
Alabama 5 per cent	1863	...
— — .. .. dollars	1866	...
Illinois 6 per cent	1870	...
Kentucky 6 per cent	1868	...
Maryland 5 per cent .. .. .. Sterling	1889	...
Massachusetts 5 per cent .. .. Sterling	1868	...
New York 5 per cent Stock	1858-60	...
— 6 per cent	1860-7	...
Ohio 6 per cent	1886	...
Pennsylvania 5 per cent Stock	1854-70	...
— 5 per cent Bonds	1877	...
South Carolina 5 per cent (Palmer's)	1866	...
Tennessee 6 per cent Bonds..	1890	...
Virginia 6 per cent Bonds	1886	45¾
— 5 per cent .. .. .. Sterling	1888	...
Pennsylvanian 6 pr cnt Railway Bonds, 1st mortgage	..	...

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
50000	7l 14s 6d & bs	Alliance British and Foreign ..	100	11 0 0	15½
10000	6l p c & 4l bs	Do. Marine	100	25 0 0	...
24000	5s	Atlas	50	5 15 0	12
3000	5l p c & bs	Argus Life	100	25 0 0	...
20000	7l 10s pr ct	Church of England	50	2 0 0	...
5000	5l p c & bs	Clerical, Medical, & General Life..	100	10 0 0	...
4000	4l pr share	County	100	10 0 0	...
6160	12s pr sh	Crown..	50	26 10 0	...
50000	5l pc & bs	Eagle	50	5 0 0	7
10000	5l 10s pr ct	Equity and Law	100	5 19 10	...
20000	4l per cent	English and Scottish Law Life ..	50	3 10 0	...
20000	6l per cent	General	5	All	...
10000000	5l per cent	Globe	Stock	100 0 0	96⅛
...	5l p c & bs	Gresham Life	...	3 0 0	...
5000	..	Do Do.	20	20 0 0	...
20000	5l per cent	Guardian	100	50 0 0	48⅜
2400	6l p c 15l bs	Imperial Fire	500	50 0 0	358
7500	16s & bonus	Imperial Life	100	20 0 0	20½
13453	5l pc & 10l b	Indemnity Marine	100	50 0 0	140
50000	2s 6d 2s 6d bs	Law Fire	100	2 10 0	...
10000	3l 1s p sh	Law Life	100	10 0 0	...
100000	5l per cent	Lancashire	20	2 0 0	...
20000	5l per cent	Legal and General Life	50	6 9 0	...
87504	12l per cent	Liverpool and London Fire & Life	20	2 0 0	...
34000	5l p c & bs	London	25	12 10 0	42½
20000	3s	London and Provincial Law ..	50	3 12 6	...
50000	...	London and Provincial Marine ...	20	2 0 0	2
10000	11ps & 7l bs	Marine	100	18 0 0	91½
7848	5l per cent	Minerva	20	5 0 0	...
40000	6l per cent	Ocean Marine	25	5 0 0	9⅜
..	5l per cent	Pelican	..	..	...
..	6l p s & bs	Phœnix	..	..	150
2500	12l 10s p ct	Provident Life	100	10 0 0	...
200000	7s	Rock Life	5	0 10 0	8½
6892204	14l p c & bs	Royal Exchange	Stock	All	...
1500	11ps & 2bs	Union...	200	20 0 0	...
...	6½l per cent	Sun Fire	..	..	...
4000	2l pr share	Do. Life	..	..	...
100000	...	Thames and Mersey Marine ..	20	2 0 0	...
25000	4l per cent	United Kingdom	20	5 10 0	...
5000	2l 9s 6d p s	Universal Life	100	10 0 0	..
50000	...	Universal Marine	20	2 0 0	...
..	5l p c & bs	Victoria Life..	..	5 0 0	..

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
20000	12l pr cent	Agra and United Service ...	100	50 0 0	...
22500	10l pr cent	Australasia	40	40 0 0	63½
10000	7l per cent	Bank of Egypt	25	25 0 0	19⅜
6000	5l per cent	Bank of London	100	50 0 0	...
20000	6l per cent	British North American.. ..	50	50 0 0	52½
32200	7l per cent	Chrtd Bk. India, Austra., & Ch.	20	20 0 0	20⅝
20000	10l pr cent	Chrtd Mer. of India, Lond, & China	25	25 0 0	...
6000	7½l pr cent	City..	100	50 0 0	75
20000	10l pr cent	Colonial	100	25 0 0	...
25000	8l per cent	Commercial of London	100	20 0 0	...
25000	6l per cent	Eng., Scot., & Austral. Chrtd...	20	20 0 0	16⅜
35000	7l per cent	London Chrtd Bank of Austral.	20	20 0 0	23⅜
25000	11l p cent	London and County	50	20 0 0	36
60000	12½l pc 12½b	London Joint Stock	50	10 0 0	30⅜
50000	20l pr cent	London and Westminster ..	100	20 0 0	66⅜
10000	15l pr cent	National Provincial of England	100	42 0 0	109
20000	14l pr cent	National	50	25 0 0	...
25000	15l pr cent	New South Wales	20	20 0 0	...
50400	16l pr cent	Oriental Bank Corporation ..	25	25 0 0	50⅜
25000	8l per cent	Ottoman Bank	20	20 0 0	18½
20000	10l pc 10l b	Provincial of Ireland	100	25 0 0	90⅜
16000	10l pr cent	South Australia	25	25 0 0	...
40000	12l pr cent	Union of Australia	25	25 0 0	33⅜
60000	10l pr cent	Union of London	50	12 0 0	26⅜
8000	17 2s 6d p s	Unity Mutual	100	60 0 0	...

DOCKS.

Stock.	Dividend per annum	Names.	Shares.	Paid.	Price per share
£			£	£ s d	
411351	5 per cent	Commercial	Stk	100 0 0	...
2065668	6 per cent	East and West India	Stk	100 0 0	117½
3633810	2½ per cent	London	Stk	100 0 0	55
939800	3½ pr cent	St Katharine	Stk	100 0 0	61
860865	3½ per cent	Southampton	Stk	100 0 0	...
800800	5½ per cent	Victoria	Stk	100 0 0	94

PRICE OF BULLION.

	£ s d
Foreign Gold bars (standard) .....per ounce	3 17 9
Mexican dollars.....	0 0 0
Silver in bars (standard).....	0 5 0¼

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 14th day of August, 1861.

ISSUE DEPARTMENT.

	£		£
Notes issued	26,391,980	Government Debt	11,015,100
		Other Securities	3,634,800
		Gold Coin and Bullion	11,741,980
		Silver Bullion	
	26,391,980		26,391,980

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	10,000,800
Rest	3,528,877	Other Securities	17,632,471
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	3 926,955	Notes	6,288,460
Other Deposits	12,092,801	Gold and Silver Coin	905,678
Seven Day and other Bills	725,776		
	34,827,409		34,827,409

Dated the 15th August, 1861. M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form present the following result:—

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	20,829,296	Securities	27,730,271
Public Deposits	3,926,955	Coin and Bullion	12,647,658
Private Deposits	12,092,801		
	36,849,052		40,377,929

The balance of Assets above Liabilities being 3,528,877*l*, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

A DECREASE of Circulation of	£255,404
An INCREASE of Public Deposits of	88,192
An INCREASE of Other Deposits of	273,821
An INCREASE of Government Securities of	100,000
A DECREASE of Other Securities of	277,179
An INCREASE of Bullion of	287,212
An INCREASE of Rest of	8,425
An INCREASE of Reserve of	530,638

The above return shows a further addition to the resources of the Bank, but in some quarters is hardly considered sufficiently favourable to justify the reduction in the rate of discount. The increase in the reserve, however, is very large, and the circumstance that the augmentation in the bullion has not been commensurately great is attributable to the requirements of the harvest. Another increase is shown in the Government securities, while, owing to the moderate demand for money, the other securities have again fallen off.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851:—

At corresponding dates with the present week	1851.	1858.	1859.	1860.	1861.
Circulation, including bank post bills	£ 21,448,553	£ 21,215,770	£ 22 521,853	£ 22,343,149	£ 20 879,296
Public deposits	6,393,552	5,698,342	6,229,336	5,955,219	3,926,955
Other deposits	8,617,141	13 701,744	14,240,460	12,792,434	12,092,801
Government securities	13,464,216	10,879 168	11,209,668	9,804,273	10,000,800
Other securities	12,698 000	15,188 677	18,291,096	19,338,734	17,632,471
Reserve of notes & coin	8,045,314	11,494,165	9 808,027	8,449,854	7,194,138
Coin and bullion	14,176,869	17,444,600	17,009,147	15,547,749	12,647,658
Bank rate of discount	3 p. c.	3 p. c.	2½ p. c.	4 p. c.	4½ p. c.
Price of Consols	96¼	96½	95¼	92⅝	90⅝
Average price of wheat	41s 4d	45s 2d	43s 11d	59s 6d	51s 0d
Exchange on Paris (shrt)	25 10 12½	25 10 15	25 7½ 12½	25 12½ 20	25 40 47½
— Amsterdam ditto	11 16¾ 17½	11 16½ 17	11 13½ 14	11 14½ 15	11 19 19½
— Hamburg (3months)	13 8¼	13 8 8½	13 5¾ 5½	13 6 6¼	13 10¾ 11¼

In 1851, new revelations of the atrocities of Italian despotism were appearing both in the foreign and British press. The French Assembly had just been prorogued. The accounts from the Cape stated that the Caffre war continued, but that fresh bodies of troops would be required to effect the subjection of the rebels. At home, there had been a slight diminution in the visitors to the Great Exhibition, owing to the commencement of the harvest.

In 1858, the other securities of the Bank were steadily running off, and the rate of discount in the general market was a half per cent. below the Bank minimum, notwithstanding the impending payment of half a million on the Indian debenture loan. The war in China was on the point of terminating. The Atlantic Telegraph Cable was still capable of transmitting messages, but not with regularity.

In 1859, the money market was very easy, notwithstanding great activity in the manufacturing districts, a considerable drain of silver for India, an impending loan of 12,000,000*l* for Russia, and an Indian loan of 5,000,000*l*. Large arrivals of gold from Australia were announced.

In 1860, the Indian Budget had been discussed in Parliament, and authority taken for the issue of a loan of 3,000,000*l*. The Syrian and Italian questions were exciting uneasiness, especially in Paris. Some small expeditions of Garibaldians had made a descent on the mainland of Naples. The advices from America described great enthusiasm to be prevailing in the British colonies during the progress of the Prince of Wales.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 4,080,859*l*; in 1858, a deficiency of 1,486,933*l*; in 1859, a deficiency of 4,050,636*l*; and in 1860, a deficiency of 6,546,300*l*. In 1861, the deficiency is 5,539,670*l*.

DISCOUNT AND MONEY MARKET.—The Bank of England yesterday reduced their rate of discount from 5 per cent, at which it was fixed on the 2nd inst., to 4½ per cent.

The money market had for some days been showing increased ease, transactions having been reported in exceptional cases as low as 4 per cent. At the Bank there was a nominal demand only in the commencement of the week, and an early reduction was consequently anticipated, but the general impression was that a change would be delayed till next Thursday. Since the adoption of this measure, the discount market has been rather tighter, especially this afternoon, and the rate in Lombard street was generally the same as at the Bank. Occasionally, however, choice paper is taken at a fraction less.

On the Stock Exchange this morning, loans on Government securities were in active demand, and the rate was as high as 4½ per cent. Later in the day, however, the usual charge was not more than 4 per cent.

The payment of the 1,000,000*l* Victoria railway loan, less the 5 per cent. deposit, was effected to-day, and chiefly caused the increased demand on the Stock Exchange.

The discount establishments have lowered their interest on deposits from 4 per cent. to 3½ for money at call, and from 4¼ to 3¾ with seven days' notice. The joint stock banks have also reduced their terms to a uniform rate of 3½ per cent.; the London and Westminster, however, in accordance with their usual practice, giving 1 per cent. less on sums below 500*l*.

Subjoined are the rates of discount on the principal exchanges of the Continent. At Paris the charge is slightly lower. At one period it was only 4 per cent., but, owing to the large number of bills offering on account, it is believed, of purchases of corn in the English market, a subsequent reaction has taken place:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	5	4
Vienna	6	5½
Berlin	4	2½
Frankfort	3	2
Amsterdam	3	3
Turin	5	5
Brussels	3	3
Hamburg	...	2¾
St Petersburg	7	...

ENGLISH FUNDS.—Consols have been steady at a slight improvement, the general fineness of the weather and the reduction in the value of money being the chief favourable influences. Against these, however, there are still exchanges into other investments, and hence little sign appears of any marked rally. The markets generally remain overweighted with stock, the public being still unattracted in any appreciable degree by the comparatively low price at which Consols now stand. Compared with the past week, however, an improvement of ¼ to ⅜ per cent. has occurred, the last official prices being 90½ to ⅝ for money, and 90¾ for the account. After regular hours the tendency was less firm.

Exchequer bills were dull until to-day, when a slight improvement has been established, the March issue leaving off at 14s to 8s discount, and the June 4s to 1s discount. India bonds are again 2s higher, closing at 7s to 2s discount.

The India Five per Cent. stock has been in good demand, especially this evening, and the price of the old has advanced to 100⅝ to ¾, and of the new to 101⅛ to ¼, being a rise of nearly 1 per cent. Investments continue to be

made in this security to the prejudice of other Government stocks.

FOREIGN STOCKS.—A further advance took place in the beginning of the week in Peruvian descriptions, but it has not been fully maintained, the old Four-and-a-half per Cents., after marking par, being last done at 98½. The Uribarren bonds, however, are steady. Turkish Six per Cents. have relapsed, particularly the 1858 stock, on the announcement of a further large contemplated issue of caïmés. Equador Consolidated is firmer on the remittance from the Government towards the payment of the interest on the debt. Buenos Ayres stocks remain without recovery.

The following satisfactory communication has been received with reference to the Equador debt:—

Ecuadorian Commission of Agency, 11 Austin-friars, London, Aug. 14.

Messrs Gutierrez and Co. have forwarded to their consignee in London 2,000 quintals of cocoa, with instructions to hand the proceeds (about 3,600*l*), when sold, to the fiscal agent of the Republic towards the payment of the interest on the consolidated debt.

French Three per Cents closed this evening on the Paris Bourse at 68f 45c, showing another rise of fully an eighth. Little business is being transacted, but the market appears strengthened by the speech of the Emperor on the opening of the new Boulevard.

Subjoined is a list of the highest and lowest prices of *Consols* every day, and the closing quotations of the principal English and foreign stocks last Friday and to-day:—

	Consols, Money		Consols, Account		Exchequer Bills	
	Lowest.	Highest.	Lowest.	Highest	March.	June.
Saturday	90⅝	90⅝	90⅝	90⅝	11s 15s d	3s d par
Monday	90¼	90¼	90⅜	90⅜	14s 12s d	4s 1s d
Tuesday	90¼	90¼	90⅜	90⅜	12s d	5s 2s d
Wednesday	90⅛	90⅛	90⅜	90⅜	10s 11s d	5s 1s d
Thursday	90⅝	90⅝	90⅝	90⅝	11s 10s d	5s 1s d
Friday	90⅛	90¼	90¼	90¼	14s 8s d	3s 2s d

	Closing prices last Friday.	Closing prices to-day.
3 per cent. consols, account	90⅜ ½	90⅜ ½
— — money	90⅜ ½	90⅜ ½
New 3 per cents	90⅜ ½	90⅜ ½
3 per cent. reduced	90⅜ ½	90⅜ ½
Exchequer bills, March	16s dis 11s dis	14s 8s dis
— — June	3s dis par	3s 2s dis
Bank stock	234 36	233 35
East India stock	219 21	218 20
Spanish 3 per cents	48½ ¾	48½ ¾
— 3 per cents, new def.	41½ ¾	41½ ¾
Passive	16 ½	15½ 16½
Portuguese 3 per cents, 1853	46½ 7	46½ 7
Mexican 3 per cents	22½ ¾	22 ½
Dutch 2½ per cents	63½ 4½	63½ 4½
— ½ per cents	100 1	100 1
Russian 4½ stock	89½ 90½	89¼ 90¼
Russian 5 per cent	101½ 2½	101½ 2½
Sardinian stock	78¼ 9½	78½ 9½
Peruvian 4½	90 2	98 100
Peruvian 3 per cent.	74 6	75 6
Venezuela, New 3 per cent	17½ 18½	17½ 18½
Spanish certificates	5½ ½	5½ ¼
Turkish loan, old, 6 per cent	78½ 9	77½ 8½
— new, 6 per cent.	70 ½	68½ ½
New ditto, 4 per cent	101 ½ xd	100 ½

RAILWAYS AND OTHER SHARES.—The railway market was further prejudiced this week by the announcement of the proposed dividend of the London and North-Western at the rate of 3¾ per cent. per annum, against 5 per cent. last year, and a further decline occurred. To-day, however, there was a recovery, the speculators for a fall repurchasing to close their accounts, the half-yearly dividends being now generally known and their effect seen on the market. Apart from these operations, there is also rather a better feeling from the lower rate of money and improved appearance of the harvest. The tendency at the close to-day was consequently towards increased firmness.

In the colonial market, Indian guaranteed stocks continue to improve. Canadian descriptions remain without change, except Grand Trunk, which shows an advance.

Foreign railways have been firm, Great Luxembourg being especially higher. Brazilian shares have also for some days been rising steadily, particularly San Paulo and Bahia. Lombardo-Venetian at one time advanced to 1 to ⅝ prem., but have since relapsed to ⅞ prem. American railway securities have slightly rallied.

A memorial addressed to the Brazilian Government, requesting a renewal of the power of converting Pernambuco Railway shares into Imperial Brazilian Government stock, now lies for signature at the office of Messrs P. Cazenove and Co. It appears that the English shareholders, in consequence of impediments interposed by the Government, have been practically prevented from availing themselves of the privilege, whilst the Brazilian shareholders have been allowed to exercise it to a very large extent. The memorialists argue that the power of conversion having been freely conceded by the Brazilian Government, and accepted by the Pernambuco Board, is morally, if not legally, as binding on the Government as any of its other engagements, and cannot be permanently withdrawn without serious damage to Brazilian credit. The difficulties which the Pernambuco Company have experienced as the pioneers of railway enterprise in Brazil, as well as the limited nature of the original guarantee when compared with the concessions accorded to the Companies more recently established, are alleged as pleas for the favourable consideration of the present request.

The miscellaneous market shows no feature of importance. The shares of the new Mercantile Fire Insurance are quoted ⅜ to ⅝ prem., and the Commercial Union ¼ to ½ prem.

Subjoined is our usual list of the closing prices of the principal railway shares last Friday and to-day:—

RAILWAYS.	Closing prices last Friday,	Closing prices to-day.
Bristol and Exeter	91 2	92 3
Caledonian	100½ ¾	100¾ 1¼
Eastern Counties	46½ 7½	47⅛ 8½
Great Northern	105⅝ 6½	106⅛ 7½
Great Western	66 ⅜	67⅛ 3½
Lancashire and Yorkshire	110 ½	108½ 9 xd
London and Blackwall	60 2	58 60 xd
London, Brighton, and S. Coast	114 16 xd	111 13
London and North-Western	92½ ⅝	91½ 2
London and South-Western	93 5	94 5
Midland	122 ⅞	123½ 24
North British	61¼ ⅝	61¼ 2 x n
North Staffordshire	4¾ ¼ dis	5½ 4¾ dis
Oxford, West Midland	43 5	44 6
South-Eastern	80½ 1	80 ⅜
South Wales	64 6	64 6
North-Eastern, Berwick stock	104½ ¾	103 ½ xd
North-Eastern, York stock	92½ 3	91 ½ xd
FOREIGN SHARES.		
Northern of France	38 9	38 9
Eastern of France	22½ 3½	22½ 3½
Dutch Rhenish	2⅝ ⅝ dis	2½ ¾ dis
Paris, Lyons, & Mediterranean	39½ 40½	39¾ 40½
East Indian	99 100	100 1
Madras guaranteed 4½	83 5	84 6
Paris and Orleans	55 7	55 7
Western & N-Wstrn of France	20½ 1½	20½ 1½
Great India Peninsular	95 6	96 7
G. Western of Canada shares	9¼ 10⅛	9¾ 10

FOREIGN EXCHANGES.—The rates this week are higher, especially that on Paris.

BULLION.—The following is the weekly circular of Messrs Pixley, Abell, and Langley on the transactions in bullion during the week, and the movements in Indian rupee paper:—

Gold.—Nearly all the gold brought into the London market is sent into the Bank, that establishment having purchased about 252,000*l* since our last circular (8th instant): this amount consisted of the remainder of the gold ex Great Britain, and some considerable amounts from France and Constantinople. The arrivals have been:—The Ethiope, from Africa, with 10,000*l*; the Atrato, from West Indies, with 30,800*l*; the North American, from Quebec, with 30,800*l*. The shipments have been:—The Bohemian, for Quebec, with 27,000*l*; the Canada, for Boston, with 39,000*l*; the City of Washington, for New York, with 5,300*l*; the Oneida, to the Brazils, with 1,935*l*; the Ellora, to Alexandria, with 2,000*l*. The Australian mail brings news of some additional shipments of gold to England; the vessels now on the way are:—The Marco Polo, with 26,000*l*; the Sussex, with 127,730*l*; the Koh i Noor, with 476*l*; the Orwell, with 155,000*l*; the Water Nymph, with 203,000*l*; making a total of about 512,000*l*.

Silver.—The Atrato has arrived from the West Indies with 98,000*l*; a great part of this will not be available for the mail of the 20th, to Calcutta and China, until it has been refined. There is not much demand for export, and we quote the price as about 60⅜d per oz standard. The Oneida has taken 9,500*l* to the Brazils, and the Ellora 53,425*l* to Bombay.

Mexican Dollars.—There are but few here, and but little doing in this coin; the nearest price we can give is 59d per oz, with a quiet market.

Exchange on India, for banks' drafts on Bombay and Calcutta, is 1s 11¼d to 1s 11⅜d for 60 days' sight; Madras, the same. Bills with documents, 1s 11d to 1s 11¼d, Bombay and Calcutta; Madras, rather under these quotations.

India Government Loan Notes continue without change. We quote 5½ per Cents., 101½ to 102, and 5 per Cents. 94½ to 95.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; bar gold, fine, 77s 9½d per oz std; bar gold refinable, 77s 11d per oz std; Spanish doubloons, 76s 6d to 77s nominal; South American doubloons, 73s 6d to 73s 9d per oz, last price; United States gold coin, scarce. Silver—Bar silver, 5s 0¼d to 5s 0⅜d per oz std; bar silver, containing 5 grs gold, 5s 0⅛d per oz std, last price Mexican dollars, 4s 11d per oz, nominal; Spanish dollars (Carolus) in demand, scarce.

About 52,000*l* in gold was bought by the Bank yester-

day, and 24,000*l* to-day, making a total of 76,000*l* since the date of the last return.

About 30,000*l* in sovereigns were taken from the Bank to-day for Lisbon.

The Suffolk has arrived from Melbourne with 4,036 ounces of gold, worth about 16,000*l*.

PUBLIC COMPANIES.—A meeting of the General Iron Screw Collier Company was held on Tuesday, when the report was adopted, and a dividend declared at the rate of 10 per cent. per annum free of income tax. It was mentioned that the operations of the past half-year have been satisfactory, the profit realised being 6,923*l*. In the last report it was stated that the Company's vessel Black Brince had been run into and sunk by the Liverpool steamer Araxes, and a suit was accordingly instituted to recover damages. The usual cross action was brought by the Araxes, and, after some litigation, judgment was given against the company. The cost on this account has been debited to the reserve, which has also been charged with the balance of the disputed debts of 1857-8. A loss of 1,000*l* by the failure of the charterers of one of the Company's ships has been placed against revenue. Since the last meeting, a contract has been executed for the construction of a new steamer of 900 tons burden, which will be provided for out of the funds in hand. Some discussion took place upon a proposal to declare a bonus, but it was ultimately determined to leave the question to the next half-year.

A meeting of the Worthing (South Australian) Mining Company took place on Monday, when it was stated that the prospects of the mine are satisfactory, and that considerable reserves of ore have been laid open. Practically any quantity can be raised, but more furnaces are required; as, until the ore can be reduced to metal, shipments to this country give little or no profit. It was consequently resolved to issue the 8,010 shares as preference capital for the purpose of erecting additional furnaces. In answer to a question, it was stated that no further capital is intended to be raised.

At a meeting of the Atlantic Royal Mail (Galway) Steam Company, on Wednesday, the report mentioned that the statements of Lord Palmerston in the House of Commons on the 6th instant amounted in effect to a distinct and positive assurance that the Government will restore the contract and subsidy if the Company can prove their ability to carry out the service. The Directors consequently call upon the shareholders and Ireland in general to subscribe to the new preference capital of 600,000*l*, and thus enable them to carry out the arrangement for ensuring a full and efficient fleet of ocean steamers. Active measures have already been taken to strengthen the ships and adapt them to the requirements of the Admiralty, for which purpose contracts have already been entered into. After some observations the report was carried unanimously.

A meeting of the Crown Preserved Coal Company has just taken place, when the report announced that preserved coal has been sold to the largest steam companies in the kingdom, and has given entire satisfaction, so as to induce a repetition of orders. New works have been completed, by which the production will be doubled, and at the same time the cost will be diminished. The accounts show a profit at the rate of nearly 9 per cent. per annum, but it was thought advisable not to declare a dividend at present.

At a meeting of the Pneumatic Despatch Company, it was stated that their system has proved both mechanically and scientifically a complete success. With regard to its commercial and financial character, the Directors have not yet been able to come to a definite decision as to the course to be adopted. There are several sources from which a large income is expected, especially the Post Office and the large railway companies with termini in London. Before the next meeting, the Board will probably have made its conclusive arrangements respecting the future operations of the Company.

A meeting of the East India Irrigation Company was held yesterday, when a report was presented by which it appeared that, after some long and difficult negotiations, the Government has conceded the question in dispute with regard to the profit the Company is entitled to claim, and a draft contract has been drawn up and forwarded to Calcutta for approval. This document is expected to be executed and returned at the earliest opportunity, and the preliminary surveys will then be commenced. The district that is to be brought into cultivation is very large and fertile, and especially adapted to cotton and corn. It is also known to contain large forests of teak.

At the Berlin Waterworks Company's meeting on the same day, the report was adopted, and a dividend declared of 1s 6d per share. The progress of the undertaking in the past half-year was stated to be satisfactory, although rather slow. The new houses connected with the mains is 154, and 177 more are being fitted with water services. Notwithstanding the severe frost during the last winter, no portion of the pipe system has sustained damage. The whole of the works have been and are now maintained in a thorough state of efficiency. The Directors have considered it inopportune to negotiate for the extension of their concession, but will shortly have a favourable occasion for doing so on the projected establishment of a system of sewerage at Berlin. A sum of 300*l* was voted for the remuneration of the board.

The Directors of the Agra and United Service Bank have announced an ad interm dividend of 2*l* 10s per share for the half-year ending in June, being at the rate of 10 per cent. per annum.

The dividend to be proposed by the Ottoman Bank at their ensuing meeting is at the rate of 8 per cent. per annum, with an appropriation of 3,000*l* to the reserve.

The Commercial Union Fire Insurance Company has been started, with a proposed capital of 2,500,000*l*, in 50,000 shares of 50*l* each. The first principles of the Company will be the establishment of an equitable classification of risks, as regards both merchandise and warehouses, and more liberal arrangements than are now obtainable upon floating and short-time policies.

FAILURES AND MERCANTILE EMBARRASSMENTS.—A first dividend of 3d in the pound has just been announced to the creditors of Mr J. A. Blaikie, who failed some time back with heavy liabilities at Aberdeen. A further distribution of like amount is expected.

At a meeting of the assignees and principal creditors of the estate of Mr W. R. Wagstaff, wharfinger, who failed last January, held at the offices of Messrs Cooper, Brothers, and Co., the accountants, on Wednesday, a resolution was passed to prosecute the claim of 150,000*l* against Sir M. Peto, for commission on the contract for the construction of the Sardinian "Littoral" Railway.

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.		
Paris	Aug. 15	25 43	3	days' sight
—	— 15	25 13½	3	months' date
Antwerp	— 15	25 45	3	days' sight
Amsterdam	— 13	11 95	3	—
—	— 13	11 82½	2	months' date
Hamburg	— 13	13 7¾	3	days' sight
—	— 12	13 6¼	3	months' date
St Petersburg	— 13	34½	3	—
Lisbon	— 14	55½	3	—
Gibraltar	July 23	50 3-16	3	—
New York	Aug. 3	107½ 107¾	60	days' sight
Jamaica	July 24	1½ per cent. pm	30	—
—	— 24	1 per cent. pm	60	—
—	— 24	½ per cent. pm	90	—
Rio de Janeiro	— 25	25⅞d 25¼d	60	—
Bahia	— 29	25¼d	60	—
Pernanabuco	— 31	25⅛d	60	—
Buenos Ayres	June 27	65s 6d 66s	60	—
Singapore	July 6	4s 8½d	6	months' sight
Ceylon	— 18	8 per cent. dis.	6	—
Bombay	— 12	2s 1½d	6	—
Calcutta	— 8	2s 1d	6	—
Hong Kong	June 28	4s 7½d 4s 7¾d	6	—
Mauritius	July 6	2½ per cent. pm	90	days' sight
—	— 6	3 per cent. pm	60	—
Sydney	June 21	1 per cent. pm	30	—
Valparaiso	July 2	44½	60	—

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 3 per mille premium, and the short exchange on London is 25.40 per 1*l* sterling. On comparing these rates with the English mint price of 3*l* 17s 10½d per ounce for standard gold, it appears that gold is about 6-10ths per cent. dearer in London than in Paris.

By advices from Hamburg the price of gold is 427½ per mark, and the short exchange on London is 13.8¼ per 1*l* sterling. Standard gold at the English Mint price is, therefore, about 9-10ths per cent. dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is 107½ to 108 per cent., which, when compared with the mint par

between the two countries, shows that the exchange is against England; but, after making allowance for charges of transport and loss of interest, the present rate leaves no profit on the transmission of gold to the United States.

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Hf-year.	Name.	Paid.	Price.
			£	
...	3 pr ct.	Canada Government 6 per cent 1877-9	100	108
...	3 pr ct.	Ditto 6 per cent 1880-2	100	...
...	3 pr ct.	Ditto 6 per cent 1883-4	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
2800000	3 pr ct.	Ditto 5 per cent	100	98⅝
...	3 pr ct.	Cape of Good Hope 6 per cent. 1880	100	...
...	3 pr ct.	Ditto Ditto 1890	100	...
1666000	3 pr ct.	New Brunswick Government, 6 per cent.	100	105½
...	2½ pr ct.	New South Wales Gov. 5 per cent. 1866	100	...
...	2½ pr ct.	Ditto ditto 5 per cent. 1871-76	100	98
...	2½ pr ct.	Ditto ditto 5 per cent., 1888, and upwards	100	98½
2500000	3 pr ct.	Nova Scotia Government, 6 per cent. Sterling 1875	100	105
...	3 pr ct.	Quebec City 6 per cent. Sterling	100	...
...	3 pr ct.	South Australian Government 1878 and upwards	100	...
...	3 pr ct.	Victoria Government, 6 per cent.	100	...
...	3 pr ct.	Ditto ditto 6 per cent.	100	106⅝

MISCELLANEOUS.

No. of shares.	Dividend per annum.	Names.	Shares.	Paid.	Price per share
				£ s d	
12500	7s	African Steam Ship	20	10 0 0	...
10000	1l 11s	Anglo Mexican Mint	10	10 0 0	...
20000	2l	Australian Agricultural	25	19 0 0	29½
36700	...	Australian Royal Mail	10	10 0 0	...
6000	...	British & Irish Magnetic Telegraph	50	50 0 0	...
8915	6l per cent	Canada Land	32½	32 10 0	...
350000	1l per cent	Copper Miners of England	Stock	100 0 0	..
8000	7½l per cent	Ditto Preference 7½ per cent	25	25 0 0	...
1002925	2l per cent	Crystal Palace	Stock	100 0 0	32¼
1608201	7l per cent	Ditto Preference	Stock	100 0 0	104
250000	6l per cent	Ditto 6 p c Perpetual Debentures	Stock	100 0 0	...
7000000	7l per cent	Electric Telegraph	Stock	100 0 0	9¼
7199	7l per cent	Ditto New	25	15 0 0	...
70000	7s 6d	English and Australian Copper	5	5 0 0	3½
20000	10l pr cent	General Steam Navigation	15	14 0 0	...
330000	...	Great Ship	1	1 0 0	...
100000	...	Ditto 17½ per cent. Preference	1	1 0 0	...
50000	6d	Madras Irrigation and Canal	20	1 0 0	..
80000	2s 6d	National Discount Co. (Limited)	25	5 0 0	3⅜
188676	7l per cent	North British Australasian (Lim.)	1	1 0 0	...
600000	3½l pr cent	Peel River, Land, & Mineral (Lim.)	Stock	100 0 0	...
20000	7l per cent	Peninsula and Oriental Steam	50	50 0 0	...
20000	7l per cent	Ditto New	50	30 0 0	41½
15000	4l p sh	Royal Mail Steam	100	60 0 0	...
200000	10l pr. cent	Scottish Australian Investment (Limited)	Stock	100 0 0	..
14200	7l per cent	South Australian Land	25	25 0 0	...
10000	5s	Van Diemen's Land	100	28 10 0	...

The Commercial Times.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.	Next Mail Due.
Australia and New Zealand	via Southampton Aug. 20, M. / via Marseilles ... Aug. 26, E.	Aug. 18 / Sept. 12
Brazils, Buenos Ayres, Monte Video, Cape de Verds, Falkland Islands, &c.	(By British packet) Sept. 9, M. / (By French packet) Aug. 24, M.	Sept. 3
Cape of Good Hope, Ascension, and St Helena	... Sept. 5, E.	Sept. 1
China, Penang, and Singapore	via Southampton Aug. 20, E. / via Marseilles ... Aug. 26, E.	Aug. 18 / Aug. 26
India (Calcutta), Ceylon, and Ionian Islands	via Southampton Aug. 20, E. / via Marseilles ... Aug. 26, E.	Aug. 18 / Aug. 26
Ditto (Bombay)	via Southampton Aug. 27, M. / via Marseilles ... Aug. 19, E.	Overdue / Aug. 19
Lisbon, Oporto, and Vigo	... Aug. 17, M.	Aug. 21
Gibraltar, Malta, Egypt, and Aden	viz Southampton Aug. 20, M. / via Marseilles ... Aug. 19, E.	Overdue / Aug. 19
Newfoundland	(via Halifax) ... Aug. 24, E.	Aug. 21
United States, California, Canada, &c. (By British packet)	(New York) ... Aug. 17, E.	Aug. 21
Ditto (by United States packet)	(New York) ... Aug. 28, M.	
Ditto (by Canadian packet)	(Quebec) ... Aug. 22, E.	Aug. 21
Western Coast of Africa, Madeira, and Teneriffe	... Aug. 23, E.	Sept. 10
West Indies and Pacific—		
Bahamas (via New York)	... Aug. 31, E.	Aug. 29
Mexico	... Sept. 2, M.	Aug. 28
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and British Columbia	... Aug. 17, M.	Aug. 28

MAILS ARRIVED.

LATEST DATES.

On the 10th inst., WEST AFRICA, per steam ship Ethiope, via Liverpool—Old Calabar, June 29; Cameroons, July 1; Fernando Po, 2; Bonny, 6; Brass 7; Nun 7; Benin, 8; Lagos, 10; Acera, 12; Cape Coast Castle, 14; Cape Palmas, 17; Sierra Leone, 21; Bathurst, 25; Teneriffe, 31; and Madeira, August 2.

On the 11th, PENINSULA, per steam ship Sultan, via Southampton—Lisbon, 7th inst.

On the 11th AMERICA, per steam ship Asia, via Queenstown—New York, 30th ult.

On the 13th, AMERICA, per steam ship North American, via Londonderry—Quebec, 3rd inst.

On the 13th, WEST INDIES, per steam ship Atrato, via Southampton—Honduras, July 10; Grey Town, 18; Colon, 24; Jacmel, 26; Porto Rico, 28; Demerara, 24; Tobago, 23; Trinidad, 23; Barbadoes, 26; Grenada, 24; St Vincent, 25; St Lucia, 26; Martinique, 27; Guadaloupe, 27; Dominique, 27; Antigua, 27; Montserrat, 27; Nevis, 27; St Kitts, 28; Tortola, 28; and St Thomas, 29th ult.

On the 15th, AMERICA, per steam ship Glasgow, via Queenstown—New York, 3rd inst.

On the 15th, AMERICA, per steam ship—New York, 3rd inst.

On the 15th, CANADA, per steam ship Great Eastern—Quebec, 6th inst.

WEEKLY CORN RETURNS.

From the GAZETTE of last night.

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
	qrs	qrs	qrs	qrs	qrs	qrs
Sold last week ....1861...	73540	1201	2469	57	1586	251
Corresponding week in 1860...	73291	1179	2668	14	1042	184
" " 1859...	98044	695	4275	108	1242	726
" " 1858...	95664	1686	5190	250	2134	811
" " 1857...	78060	1422	8237	250	2745	1788
	s d	s d	s d	s d	s d	s d
Weekly average, Aug. 11.....	51 0	30 1	25 4	36 7	43 8	38 0
" " 4.....	51 3	38 3	24 11	39 3	42 1	39 0
" July 27.....	51 2	30 8	26 10	38 5	42 10	40 1
" " 20.....	50 7	30 3	25 9	38 3	42 8	37 10
" " 13.....	50 0	30 4	24 6	33 0	42 4	42 0
" " 6.....	50 10	31 9	26 0	35 9	43 11	39 11
Six weeks' average	50 9	30 3	25 7	36 11	42 11	39 6
Same time last year	57 10	33 4	26 2	41 10	46 4	41 3
Duties	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending August 7, 1861.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and ryemeal.	Peas and peameal.	Beans & beanmeal.	Indian corn and Indian meal.	Buckwheat & buckwht meal.
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Foreign ...	104341	18939	27849	..	1262	13416	12155	...
Colonial ...	52361	132	4911	...	14086	...	402	...
Total.....	156702	19071	32760	...	15348	13416	12567	...

Imports of the week ..... 249,866 qrs.

AN ACCOUNT showing the QUANTITIES of CORN, GRAIN, MEAL, and FLOUR IMPORTED into the UNITED KINGDOM, and admitted to Home Consumption, in the month of July, 1861.

Species of Corn, Grain, Meal, and Flour.	From Foreign Countries.	From British Possessions out of Europe.	Total.
	qrs bush	qrs bush	qrs bush
Wheat	553242 4	150099 6	703342 2
Barley	116335 6	150 0	116485 6
Oats	173331 7	36456 5	209788 4
Rye	6880 5	...	6880 5
Peas	19613 0	61331 5	80944 5
Beans	71675 3	...	71675 3
Maize or Indian corn	271659 1	5428 0	277087 1
Buckwheat	..	..	...
Beer or bigg	...	...	...
Total	1212738 2	253466 0	1466204 2
	cwt qr lb	cwt qr lb	cwt qr lb
Wheat meal and flour	499950 3 12	278460 2 8	778411 1 20
Barley meal	...	...	...
Oatmeal	1971 1 4	7633 3 16	9605 0 20
Rye meal	9 2 0	...	9 2 0
Pea meal	...	...	...
Maize or Indian corn meal	1353 2 4	15 2 0	1369 0 4
Buckwheat meal	...	...	...
Total	503285 0 20	286109 3 24	789395 0 16

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The supply of *new* wheat at Mark lane, to-day, was moderately extensive, and the demand for it ruled steady, though not to say active, at from 56s to 66s per quarter. It was almost wholly comprised of white samples. Of old qualities, there was a good supply for the time of year, and, although there was a slightly improved inquiry for superior sorts, prices were quite 2s to 3s per quarter lower than on Friday last. Foreign wheat met a slow sale, and, in some instances, the currencies ruled the turn easier. Barley was dull, and *new* malting was obtainable at from 34s to 38s per quarter. Good and fine oats moved off steadily, at full quotations, but low parcels were 6d per quarter cheaper. Beans sold at former prices. *New* white peas were quoted at 40s; and *new* grey ditto at 34s to 36s per quarter, being reduced rates. Most kinds of flour were tolerably firm in price, but the amount of business doing was much restricted. This week's imports amount to 13,990 quarters of wheat, 2,280 barley, 38,130 oats, and 20,100 barrels of flour.

At Liverpool, this morning, wheat gave way 1d per cental. Flour sold slowly, and nearly all kinds of spring corn were a dull inquiry, at barely late rates.

The wheat trade at Alexandria, Aug. 3, was very firm, and prices showed an advance of 6d to 1s per quarter. Beans realised a similar improvement. Linseed was in limited supply, and changed hands at extreme rates. Wheat, private trade produce, sold at 29s 6d to 30s 9d; Beheireh do., 28s to 29s 6d; white do., 30s to 31s; do. Pasha's produce, 30s to 31s: beans, private trade produce, 25s 3d to 26s 3d; Beheireh do., 23s 10d to 24s 8d; do. Pasha's produce, 23s 9d to 24s 6d: barley, 16s 6d to 17s 6d; lentils, 23s 6d to 24s; linseed, Pasha's produce, screened, 43s 10d per quarter, free on board. Freight was quoted at 4s 6d to 5s for beans to the United Kingdom for orders; other grain and seed in proportion. To a direct port, 4s 3d to 4s 9d; by steamer to Liverpool, 3s per quarter.

The sales in the Liverpool cotton market have this week been small, say 46,000 bales, of which spinners have only taken 32,000

bales. Their large purchases a few weeks ago enable them to curtail for a short while their operations below their weekly wants. Holders act with confidence, and quotations are barely changed; only Surats have given way about ⅛d; the quantity on hand and floating is very large in proportion to the consumption. It is quite clear that spinners only very reluctantly go back to East India cotton, but the gradual reduction of the stock of American cotton must soon bring Surats into more extensive use, the position of American cotton becoming every day more precarious. The present stock would, without any alteration in the consumption, be exhausted in the beginning of December, and even before if the export demand remains so extensive.

The following is Messrs Briggs and Co.'s report of the cotton trade at Alexandria, under date Aug. 3:—The small quantity of cotton which appears in the market meets with numerous buyers. The sales for the past week are as follows:—83 bales sweepings to low ordinary, at 4½d to 7d; 96 bales ordinary to middling, 7.56d to 8.16d; 145 bales good middling to fair, 8.44d to 8.58d; 48 bales good fair to good, 8.80d; 13 bales good to fine, 9.86d per lb, free on board. Freights by steamer are at 3-16ths of a penny per lb in full.

The public sales of tea held this week have been rather extensive; nevertheless, they have gone off with increased animation, and, in some instances, enhanced rates have been obtained. By private contract, only a moderate business has been transacted, but prices have ruled firm.

The following intelligence in reference to tea and silk is dated Hong Kong, June 28:—

Canton Silk—Settlements of the new crop have been made to the extent of 20 to 30 piculs, at increased rates. It is reported that the second crop will be almost a failure. Quotations are as follows:—Loongkong, 410 dols; Kumchuck, 400 dols; Kowkong, 375 dols; re-reeled Kumchuck, 440 dols; Mahtow, 170 dols. Tea—One chop of country congou has been settled during the fortnight, leaving one chop on market. No arrivals have taken place, but musters of the new Oopeck are expected to be on the market in a few days. Scented orange pekoes are 1 to 2 taels lower, and scented capers may be quoted slightly easier. Tayshan congou continues to be quite neglected, owing to the high rates asked. Greens continue in fair demand. Sales are as follows:—Country congou, 1 chop; Canton-packed congou, 1,500 half-chests, at 18½ to 20 taels; Tayshan congou, 250 half-chests, at 12 taels; scented orange pekoe, 6,000 boxes, 22 to 31 taels; scented caper, 2,000 boxes, at 25 to 30 taels; Canton gunpowder, 1,000 boxes, at 17 to 23 taels; Canton young hyson, 5,000 half-chests, at 16 to 24 taels. Country Green Teas—Sales, 6,200 packages. Stock, 1,700 packages. Quotations:—Hyson skin, common to good, 20 to 24 taels; young hyson, medium, 28 to 29 taels; superior, 30 to 32 taels; fine to finest, 34 to 45 taels; hyson, medium to finest, 31 to 65 taels; gunpowder, fine to finest, 36 to 52 taels. Freights—To London, 3*l* per ton; to New York, 10 dols to 12 dols. Advices from Amoy to the 19th inst. Tea—Arrivals of the new crop amounted to 16,127 half-chests. No settlements had been made. An offer of 18 dols for the finest chop of orange pekoe had been refused. Foochow advices are to the 17th inst. Tea—Great eagerness was shown by buyers up to the 8th inst., when a few days of less activity occurred, owing to the vessels to be first despatched being provided with cargoes, and the heavy floods in the river, which rather impeded business. From the 10th to the 14th there was a decidedly easier feeling, and a downward tendency in prices, but the week closed with some considerable purchases at rates quite equal to the highest point. The opinion was very general that this season's crop will be found inferior to last, and the supply of fine and finest was decidedly small. None of these classes were in the stock. Sales since the opening of the market are as follows:—Congou, 48,200 chests, at 15 taels to 31 taels, short; pekoe, 670 chests, at 27 taels to 38 taels, short; scented teas, 2,500 boxes, at 24½ taels to 31 taels, short. Stocks—Congou, 24,000 chests; souchong, 4,200 chests; Oolong, 1,030 half-chests; pekoe, 1,030 chests; scented teas, 1,500 boxes. Five vessels have sailed, and a sixth is nearly ready. Shanghai advices are to the 18th inst. Silk—Settlements for the fortnight amount to 2,000 bales, making a total of 85,000 bales for the season. Stock estimated at 2,500 bales. From the total absence of good silk, quotations could only be given for the inferior qualities, being respectively 350 taels to 385 taels for Tsatlee, and 240 taels to 290 taels for Taysaams. No new silk had yet arrived, but it was reported that 430 taels had been paid in the interior for No. 3 Tsatlee. Total export of silk from China to Europe is 84,438 bales, against 68,669 last year, or an increase of 15,469 bales for this season. Tea—The only new feature to notice in the market is the arrival of four chops of new season's Oopeih from Hankow, which are of superior quality in make and liquor to those of last season. Further supplies may be expected shortly from that port. Purchases amounted to about 2,200 chests of Ningchow, at 23 to 25 taels; and 300 chests common congou, at 18 taels. Greens—A small business had been done at former rates, amounting to about 3,000 half-chests, received from Ningpo and resold there. 1,500 half-chests of Japan had also found buyers. Stock—Ningchow, 1,500 chests; Shanghai packed congou, 1,500 chests; flowery pekoe, 1,000 chests; country greens, 4,000 half-chests; Japan greens, about 3,000 packages. Freights to London 4*l* for tea, and 5*l* for silk. Total export of tea from China to Great Britain is 88,779,700 lbs, against 81,162,600 lbs to same time last year, showing an increase for this season of 7,617,100 lbs. To the United States the export is 25,453,700 lbs, against 30,482,000 lbs, or a decrease of 5,388,300 lbs for the present year.

Good and fine qualities of raw sugar have continued in steady request, and the quotations have been well supported. Inferior qualities, however, have sold heavily, at barely late rates.

The supply of coffee on offer has been large, and the trade have bought freely, at the extreme prices of last week.

The following is dated Colombo, July 17:—

The clearances outwards with cargo, since our last, have been considerable, viz.:—

PLANTATION COFFEE.

To Great Britain	cwts 395,411	against last year,	cwts	374,408
Foreign Ports	23,814	—	—	30,391
Australia and India.....	14,086	—	—	9,150
	433,311			413,949

NATIVE COFFEE.

To Great Britain.....	cwts 71,116	against last year,	cwts	75,669
Foreign Ports.....	50,052	—	—	67,269
Australia and India.....	6,326	—	—	2,376
	127,494			145,314

In rice, the dealings have increased, and a full average business has been passing in most kinds, at fully previous rates.

The Government have accepted tenders for 54,440 gallons of rum, and the market is firm, though by no means active, at full prices. Brandy commands further enhanced currencies.

The accounts from the Morea and the Islands respecting the crop of fruit being of a favourable nature, the trade there is in a sluggish state, and prices are with difficulty supported.

The public sales of colonial wool have been progressing steadily, as regards all good and fine qualities, but for inferior samples the biddings have continued inactive. In prices no further change has taken place beyond that already noticed, viz., of from 1d to 3d per lb compared with the previous prices. The sales will be brought to a close on the 27th inst. By private contract, very little is doing.

Hemp, flax, and saltpetre have changed hands to a limited extent, yet prices have ruled about stationary.

In the metal trade, the principal feature is considerable animation in the demand for spelter, at 17*l* 5*s* per ton, on the spot. Scotch pig iron has fallen to 50s 6d cash for mixed numbers.

From Calcutta, we learn that the crop of indigo was likely to turn out unsuccessfully. The market here is firm, but dealers only operate to meet actual wants.

Linseed oil is less active, at 31s 9d to 32s per cwt, on the spot. Rape moves off steadily, at 42s 6d to 43s for foreign refined, and at 40s 6d to 41s for brown. In other oils a very moderate business is doing. Turpentine is dull, and American spirits have declined to 48s per cwt.

Tallow has further declined in value. New P.Y.C. is now quoted at 45s per cwt on the spot; and at 45s to 45s 6d for January to March delivery. Town tallow, 46s 6d, nett cash.

"The feeling in trade circles," observes the New York *Shipping List* of the 3rd inst., "continues very much depressed, and the oppressiveness of the weather has a tendency to intensify it. In financial circles the aspect of things remains without perceptible variation. In money matters we have nothing to add to our previous remarks. Loans on call, with first-class securities, are easily effected at our previous quotations. First-class signatures are also easily accommodated. We quote:—

	Per cent. per annum.
Loans on call, stock securities	4 to 5
Do. bond and mortgage	6 7
Prime endorsed bills, 60 to 90 days	6 7
Do. 4 to 6 months.....	9 10
First-class single signatures	7 ...
Other good bills	... ...

The stock market assumed a more buoyant tone on Thursday, and though there was no great activity, the operators for a rise succeeded in realising somewhat higher prices than those current on Tuesday last. There was more activity yesterday, however, when nearly all descriptions experienced a further appreciation, and a good business was done."

The weekly Bank statement shows but little variation from last week. The banks were never so strong. Notwithstanding the fact that a large amount was paid into the sub-treasury last week, the specie shows a slight gain. The figures are as follows:—

	July 20.		July 27.			
	dols		dols			dols
Loans.....	112,086,108	...	112,311,832	...	Inc.	225,724
Specie	46,602,295	...	46,900,721	...	Inc.	294,426
Circulation	8,354,192	...	8,324,368	...	Dec.	29,824
Deposits	93,298,195	...	93,687,933	...	Inc.	389,738

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, July 31.—The market for State and Western flour remained steady, under a fair demand for consumption and export, at full prices, until yesterday, when the demand was less active, and prices declined about 5 cents on nearly all kinds. The sales for the three days are moderate, comprising 42,000 bbls. Canada flour remains steady, under a fair demand, at full previous prices. Southern flour is dull, but there is no change in prices. The sales for the three days comprise 4,200 bbls, including 650 bbls yesterday, at previous rates.

EXPORT from 1st to 13st July.

	1861. barrels	1860. barrels
Wheat Flour	280,658	222,748

The market for wheat has presented the same characteristics which have been observable in the flour market, the demand having been tolerably active at full prices until the receipt of the less

favourable advices, when the demand abated somewhat, and the market became depressed, while to effect sales to any considerable extent, holders would have been compelled to grant a concession. The sales for the three days comprise 490,000 bushels. Corn has been active, but prices have fluctuated somewhat, closing yesterday with considerable firmness at about our previous quotations.

EXPORT from 1st to 31st July.

	1861. bushels	1860. bushels
Wheat	3,023,962	1,419,887
Corn	381,791	177,386

NEW YORK, Aug. 3.—The flour market was firmer for shipping grades of State brands. The higher qualities of extras were unchanged. The recent concession in rates of freight led to increased sales for export. Canadian flour ruled firm for extra brands. Wheat was firm for good shipping lots of red, amber, and white, chiefly for export. The sales were to a fair extent, and embraced about 140,000 bushels. Corn was firm, and in good request, with sales of 125,00 bushels.

EXPORT from July 1 to July 31.

	1861.	1860.
Flour ...brls	280,658	232,748
Wheat ...bush	3,023,962	1,419,887
Corn	381,791	177,386

EXPORT from Jan. 1 to July 31.

	1861.	1860.
Flour ...brls	1,491,946	739,205
Wheat ... bush	12,141,045	2,861,942
Corn	5,029,075	1,740,706

EXPORT of BREADSTUFFS from the UNITED STATES to GREAT BRITAIN and IRELAND, since September 1, 1860.

From—		Flour. bbls	Meal. bbls	Wheat. bushels	Corn. bushels
New York	July 30	1648020	2787	18951174	6558367
New Orleans	20	183071	400	88151	1784012
Philadelphia	27	174474	...	1483672	666523
Baltimore	27	128131	12	993549	850196
Boston	27	111488	106	18413	14100
Other Ports	26	157331	...	2331072	15451
Total, 1860-61		2402915	3305	23865731	9888649
— 1859-60		567060	651	3260264	2195189
Increase		1835855	2654	20605467	769346
Decrease		...	...	...	...
Total, 1858-59		90733	23	454604	320681
— 1857-58		1203403	607	6306477	3371333

TO THE CONTINENT.

From—		Flour. bbls	Wheat. bush	Corn. bush	Rye. bush
New York	July 30	70742	2458324	41173	267857
Other Ports	to latest dates	7796	9073	3042	...
Total, 1860-61		78538	2467397	44215	267357
— 1859-60		45677	161914	19358	...
— 1858-59		49176	57845	25519	...
— 1857-58		283157	328842	16848	1937

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Harvest work having made considerable progress, most of the leading markets have been seasonably well supplied with new wheat in excellent condition. About 1,200 quarters have been disposed of here, at from 56s to 66s per quarter. The samples sold have weighed from 61 lbs to 66 lbs per bushel. Last year's wheats have met a dull inquiry, and, to have forced sales, a considerable reduction in price must have been submitted to. Foreign wheat has come freely to hand, and the currencies have ruled somewhat easier. Some remarkably fine new barley has made its appearance, and the rates have ranged from 35s to 40s per quarter. Foreign barley has been much neglected, but most kinds of malt have commanded full currencies. No change has taken place in the value of oats, in which the transactions have been on a very moderate scale. Beans and flour have been much neglected. New white peas have changed hands at 40s; grey ditto, 38s to 40s per quarter.

The accounts which have come to hand from nearly all parts of England state that considerable quantities of wheat and other grain have been carried in excellent condition, and that the crops generally give promise of a fair average growth. Barley is likely to turn out the largest crop on record.

In Ireland and Scotland, the crops are looking well; but, as yet, very little progress has been made in cutting. With some few exceptions, potatoes are looking remarkably well.

Throughout the Continent, the transactions in wheat have been on a very moderate scale, and the demand for spring corn has been far from active. The latest accounts from New York bring very little change in the value of either wheat or flour.

The supply of both old and new wheats at Mark lane to-day was tolerably extensive. For the former there was rather more inquiry, yet the trade for them must be considered heavy, at 2s to 3s per quarter less money than on Friday last. The latter, however, met a steady sale, at from 56s to 66s per quarter. In foreign wheat very little was doing, and, in some instances, the currencies ruled the turn in favour of buyers, more especially for American parcels. Barley was dull and cheaper, new malting being quoted at 34s to 38s per quarter. The demand for oats ruled heavy, and, in some instances, prices were 6d per quarter lower. Beans were scarce, and sold at previous rates. Peas were dull. New grey parcels were obtainable at 34s to 36s, and new white at 40s per quarter. The flour trade was dull; nevertheless, the quotations were fairly supported.

The trade in floating cargoes is thus reported by Mr E. Rainford:—Since the 7th inst. to last night there have been reported 38 arrivals off coast for orders, consisting of 18 cargoes of wheat, 15 maize, and 5 miscellaneous, viz.:—Wheat, 7 cargoes from New York, 1 Philadelphia, 2 Montreal, 3 Taganrog, 1 Odessa, 2 Marianople, 1 Berdianski, 1 Galatz; maize, 1 New York, 6 Ibraila, 4 Sulina, 3 Galatz, 1 Giurgevo; barley, 1 Sulina, 1 Marianople, 1 Odessa; beans, 1 Mazagan; peas, 1 Montreal. Several of these were previously sold. The business in cargoes afloat since this day week has been moderate, the demand continuing for France, but less active the last two days. The prices paid are:—Wheat, arrived, per 492 lbs (for the United Kingdom), Berdianski, 3 cargoes, at 52s 6d; Marianople, 53s 3d; Taganrog Ghirka, 48s 3d; Odessa Ghirka, 52s; per 480 lbs, Saide (for London direct), 34s 9d; for United Kingdom, red winter American, supposed 55s; prime red American (sold in Dublin), equal to 51s 3d; white American, 58s 6d; for the Continent, Milwaukee and Wisconsin, supposed 52s; W. spring, supposed 52s; on passage, per 480 lbs, for the United Kingdom, amber Milwaukee, 48s. Maize, arrived, per 492 lbs, for the United Kingdom, Galatz, 32s 6d, and a large cargo, 31s 9d; on passage, Ismail, 32s; for shipment in September, 7,000 quarters Galatz, 32s 6d; arrived, per 480 lbs, for United Kingdom, Ibraila, 31s 3d, 31s, and equal to 31s 9d; for the Continent, Ibraila, 32s 3d; on passage, for the United Kingdom, Ibraila, 31s 9d, and 31s; for shipment in August, 6,000 quarters Ibraila, 30s 11½d. Barley, on passage, per 400 lbs, Egyptian, 24s 6d, for London direct.

The London averages announced this day are:—

	qrs	s	d
Wheat	2494 at	54	3
Barley	9	29	0
Oats	95	26	0
Rye	...	...	
Beans	107	39	0
Peas	33	37	10

ARRIVALS THIS WEEK.

	Wheat. qrs	Barley. qrs	Malt. qrs	Oats. qrs	Flour. sacks
English	3170	80	2840	960	1490
Irish	...	...	...	690	...
Foreign	13990	2280	...	38130	... 20100 brls

PRICES CURRENT OF CORN, &c.

	s	s		s	s
WHEAT—English, Old white	...	...	OATS—English, Poland & potato	30	32
red	...	...	— white, feed	28	30
English, New white	50	58	— black	...	...
red	40	54	Scotch, Hopetown and potato	29	32
Danzig and Konigsberg, high mixed	62	66	— Angus and Sandy	27	30
— — mixed	56	60	— common	24	27
Rostock and Wismar, new	56	56	Irish, potato	26	29
Stettin, Stralsund, and Wolgast	55	58	— White, feed	23	26
Marks and Mecklenburg	55	58	— Black	22	23
Danish, Holstein, & Brunswick	...	...	— Light Galway	...	...
Rhenish and Brabant	...	...	Danish	21	25
St Petersburg, soft...per 496 lbs	43	50	Swedish	24	25
American and Canadian, white	58	62	Russian, old	20	25
Odessa and Sea of Azoff, soft, per 496 lbs	50	53	Dutch and Hanoverian	18	24
Egyptian, Saidi...per 480 lbs	36	37	RYE—English	30	32
BARLEY—English and Scotch, malting, new	35	42	TARES—English, winter...per qr	...	...
English and Scotch distilling	...	...	Foreign, large, spring	30	34
— — grinding	...	...	INDIAN CORN, per 480 lbs—		
Saale malting	...	...	American, white	32	34
Danish distilling	28	30	— yellow	30	32
— grinding	28	29	Galatz, Odessa, and Ibraila, yellow	30	32
Odessa and Danube, per 400 lbs	25	26	FLOUR, per 280 lbs—Town made delivered to the baker	53	55
BEANS—English, old	36	43	Country marks	36	40
Dutch, Hanoverian, and French	38	40	French and Belgian	43	45
Egyptian & Sicilian, per 480 lbs	35	36	American and Canadian fancy brands per 196 lbs	30	31
PEAS—English, white boilers	37	38	American superfine to extra superfine	27	28
— grey, dun, and maple	35	40	American common to fine	25	26
— blue	...	...	— heated and sour	...	...
Foreign, white boilers	36	37	OATMEAL—Scotch, fine, per ton	£15	16
— feeding	34	35	— — round	15	16

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS, SEE "POSTSCRIPT."

MINCING LANE, FRIDAY MORNING.

SUGAR.—The market remains quiet; crystallised descriptions have sold rather dearer, but prices of all other kinds are without alteration. A steady demand continues to be experienced for floating cargoes of Havana for the United Kingdom, but few inquiries are made on Continental account. The deliveries last week were only 4,544 tons, against 5,614 tons last year, and the stock has further increased to 78,994 tons, against 70,858 tons last year. The business in West India to yesterday amounted to 2,220 casks. 350 casks Barbadoes, by auction, partly sold at 32s 6d to 40s for brown to good yellow, and 100 hhds crystallised Demerara at 39s to 43s per cwt.

Mauritius.—5,900 bags all sold: low to fine soft brown, 29s 6d to 34s; half grainy, 41s 6d to 43s; and crystallised, 42s to 42s 6d per cwt.

Bengal.—733 bags all found buyers, Gurpatta date at 41s 6d to 42s, and fair colourly sirups at 45s 6d per cwt.

Madras.—About 750 bags native brown have sold at 30s to 31s per cwt.

Penang.—722 bags were partly realised at 34s to 41s for brown to fine yellow.

Foreign.—Four floating cargoes Havana have been purchased for outports at 23s 6d to 25s 9d for Nos. 9 to 12; also one of 450 casks Cuba

muscovado, at 22s 6d; also one of the latter description, 1,000 casks, at 22s 6d per cwt. for Havre. By auction, 1,170 hhds 670 bbls Porto Rico mostly sold at 32s 6d to 43s 6d for brown to fine yellow; 313 hhds Cuba muscovado at 33s to 37s for brown to good middling yellow. 240 boxes white Havana, in bond, realised 30s to 31s, and 250 bbls 3,900 bags brown Bahia were bought in at 32s to 35s 6d per cwt.

Refined is in rather better demand, and goods are not easily obtainable at last week's quotations of 49s to 50s 6d for common lumps to fair tillers.

MELADO.—400 casks sold at 22s 6d to 26s 6d; duty, 10s 4d and 12s 8d per cwt.

RUM.—A moderate demand, at previous rates. Some further business is reported in East India at 1s 6½d; and about 400 casks West India Leewards at 1s 7d to 1s 8d; and Demerara and Berbice, 1s 8d to 1s 10d per proof gallon.

COCOA.—Grenada is 6d to 1s dearer and in good request. Trinidad realises full prices. 890 bags Trinidad part sold at 50s to 66s for grey to fine red; Caraccas kind, 95s. 791 bags Grenada all sold at 50s to 51s per cwt.

COFFEE.—Market continues to be freely supplied, but all offered has been taken off at extreme prices for plantation, and an advance of fully 6d per cwt for native. 1,924 casks 681 barrels and bags plantation Ceylon brought 68s to 79s for fair ordinary to fine; 1,200, bags native 60s to 63s per cwt. 524 cases Neilgherry realised 70s 6d to 71s 6d; and a few cases fine Wynaad plantation, 82s to 83s. 7,830 bags Java from Macassar sold at 64s to 66s, fine to fine ordinary palish and brownish. A small parcel Costa Rica went at 68s to 68s 6d per cwt. A floating cargo of 2,850 bags good firsts has been taken at 47s for the Mediterranean. The Dutch Company's autumn sale will contain only 390,000 bags, against 557,000 bags in 1860.

TEA.—A better tone prevails. Public sales, offering 25,750 packages, were held on Tuesday and Wednesday, and nearly two-thirds sold; scented caper bringing ½d to 1d per lb advance. Common blackish leaf congou sold at 1s 1d; fine flowery pekoe, at 1s 11½d; some medium souchong, at 1s 4½d; and very fine Ping Suez gunpowder, 3s 4d per lb. A sale of 1,600 packages Assam is announced for next Wednesday.

RICE.—Rather a large business has been transacted in soft grain kinds, upwards of 40,000 bags having changed hands; Bassein, Rangoon, and Necrancie at 8s 6d to 10s; Java, at 13s to 13s 6d; Ballam, at 9s 6d to 10s; and white Bengal, at 10s to 11s 3d. 4,120 bags of the latter in public sale were partly sold 10s to 13s 9d for ordinary to fine. Two floating cargoes of soft grain have sold at 10s 4½d, open charter, quality guaranteed; and one arrived at 9s 10½d for a near port.

IMPORTS and DELIVERIES of RICE to August 10, with STOCKS on hand.

	1861.	1860.	1859.	1857.
	tons	tons	tons	tons
Imports	46375	19924	15123	64679
Deliveries for home use	38840	38566	16846	22366
Exported	*	8326	13307	13284
Stock	37392	45759	71121	92289

* The deliveries of duty-free goods for export are not given now and the total will be shown under the head of home consumption.

SPICES.—870 bags pimento in public sale were mostly taken in at 2½d. 720 bags Sumatra black pepper part sold at 3¾d to 3⅞d; 500 bags Trang brought 3⅝d to 3¾d per lb. Of white, 150 bags Singapore have sold at 5½d per lb. Ginger is steady. Cassia lignea is rather cheaper: 490 boxes part sold at 82s to 88s per cwt.

SALTPETRE.—Bombay is rather firmer. Bengal steady. About 4,500 bags have been sold: Bombay, refraction 58 to 31½, at 30s 6d to 31s 3d; and Bengal, refraction 8½ to 3 per cent., at 34s 6d to 36s 6d per cwt.

IMPORTS and DELIVERIES of SALTPETRE to August 10, with STOCKS on hand.

	1861.	1860.	1859.	1858.
	tons	tons	tons	tons
Imported	7704	8651	12658	6671
Delivered	7346	7884	11053	9045
Stock	3677	4617	4551	3761

The deliveries last week were 140 tons.

COCHINEAL.—The market remains firm, but since the monthly sales the transactions have been limited.

IMPORTS and DELIVERIES of COCHINEAL to August 10, with STOCKS on hand.

	1861.	1860.	1859.	1858.
	serons	serons	serons	serons
Imports	11552	10246	10556	5219
Deliveries	10253	10006	11205	9513
Stock	7847	6305	5061	3746

SHELLAC.—Steady demand, at firm prices. Sales of good livery orange have been made at 9*l* 10s; native orange, at 9*l* 12s 6d to 10*l*; and D. C., at 10*l* 17s 6d per cwt.

SAFFLOWER quiet. A parcel of Bengal, offered by auction, was bought in at 4*l* 5*l* to 6*l* 15s per cwt.

CUTCH and GAMBIER are slow of sale; the former is quoted at 22s to 22s 6d for good quality; the latter at 15s to 15s 6d per cwt.

METALS.—Spelter has further advanced 10s to 15s per ton, sales having been effected at 17*l* 5s to 17*l* 10s per ton. Tin remains dull; notwithstanding the late reduction in price. Scotch pig iron has receded to 50s 6d cash for mixed numbers.

JUTE has experienced a better demand, and the public sales on Wednesday offering only 1,836 bales, an advance of 10s per ton was obtained: ordinary to good quality realised 12*l* 12s 6d to 18*l* 15s per ton.

COIR GOODS.—The only change to note is in yarn, which has sold readily at 1*l* to 2*l* per ton advance for fine qualities: ordinary to fine went at 18*l* 10s to 41*l* per ton.

LINSEED.—An extensive business has been transacted in Calcutta, upwards of 2,000 tons having been sold at 56s to 56s 6d c.f.i.; a portion for arrival. Bombay is quoted at 58s per quarter. Afloat, a cargo of Berdianski has been sold for the United Kingdom at 56s 3d delivered, and one of Archangel at 52s.

OILS.—Linseed sells at 31s 9d, being rather cheaper. Rape meets a good demand at 40s 6d to 41s for brown, and 42s 6d to 43s for refined. The common qualities of olive continue in request. Mogadore realises 49*l*; Gallipoli, 57*l* 10s to 58*l* per tun. Cocoa-nut dull of sale, at 43s 6d for Ceylon, and 44s 6d for Cochin. Palm is cheaper: fine obtainable at 42s 6d to 43s. In fish oils there is nothing doing.

TURPENTINE.—Spirit has receded to 48s. Rough is neglected: nominal value, 15s to 16s per cwt.

TALLOW continues to decline. Old P.Y.C. was yesterday quoted at 43s 6d to 44s 6d; new, for delivery last three months of the year, 45s; and spring delivery, 45s 6d per cwt, showing a general reduction of 1s 6d per cwt.

PARTICULARS OF TALLOW.—Monday, August 12.

	casks. 1858.	casks. 1859.	casks. 1860.	casks. 1861.
Stock this day	11,716	21,525	36,681	52,197
Delivered last week	2,810	1,799	1,893	3,465
Ditto from 1st June	16,354	11,153	17,981	16,827
Arrived last week	304	965	2,266	1,481
Ditto from 1st June	16,503	20,597	27 598	12,23[illegible]
Price of Y C	49s 0d	55s 0d	52s 3d	46s 6d
Ditto Town	50s 0d	55s 9d	55s 0d	49s 3d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—Good grocery sugars continue steady, but inferior qualities have barely supported previous rates. 2,327 bags grainy Mauritius, in auction, realised 42s to 44s 6d; and 640 bags brown and yellow Havana, 34s to 39s per cwt. A floating cargo of Cuba muscovado has been sold for Havre, at 22s 6d per cwt. The business in West India has amounted to 890 hhds, making 3,111 hhds for the week.

COFFEE.—170 casks 106 bags plantation and 470 bags 69 casks native Ceylon sold at previous rates. 131 bags Costa Rica brought 69s to 73s for fine fine ordinary to middling.

SPICES.—497 bags of pimento partly sold at 2⅝d to 2⅞d per lb. 329 cases 58 bags Tellicherry white pepper were all sold 9¼d to 1s 1½d, one lot 1s 5½d; and 495 bags black at 4⅛d to 4⅝d per lb.

RICE.—There is still an inquiry for soft grain. Several parcels have sold on the spot at previous rates, and a floating cargo of Necrancie Arracan at 10s 4½d, with guarantee.

SALTPETRE.—1,000 bags Bengal, in auction, were taken in at 35s to 36s 6d, for 7⅛ to 7⅜ per cent.

METALS.—Scotch pig iron closes at 50s 7½d to 50s 9d. 150 tons spelter have sold at 17*l* 5s on the spot.

OILS.—Linseed, 31s 9d to 32s. Cocoa-nut, at the auction, sold at 41s to 42s 9d for fair to fine Sydney. 271 casks palm were all taken out, there being no demand.

TALLOW.—The market closes dull at 45s spot and last three months; and 45s 6d spring. Of 1,107 casks in sale, 361 sold: fine South American at 45s to 46s; Australian best, 42s to 42s 6d per cwt.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar continues very steady. Treacle for the better qualities scarce. For export, some few sales have been made in crushed at 33s 6d in barrels. From Holland the accounts are very firm for crushed.

GREEN FRUIT.—More business doing than is usual at this period of the year. The sales of West India pine apples much diminished from landing in bad condition. Lemons improved in value; a parcel of Lisbon, sold by Kreling and Hunt at public sale, went at higher rates. Para nuts in good demand, with a daily decreasing stock. More inquiry for Barcelona.

DRY FRUIT.—Nothing doing in fruit. Reports of crops excellent.

ENGLISH WOOL.—Nothing doing. If sales are made, prices in favour of the buyer.

COLONIAL WOOL.—The sales will close on the 27th instant, the subsequent days having been withdrawn. Prices are without change.

FLAX unaltered.

HEMP.—Market steady, and a fair demand during the week at our quotations. The low price here, compared with those paying at St Petersburg and Riga, is now drawing the attention of buyers, as well as an expected short supply this season.

COTTON.—Sales of cotton from Friday, 9th August, to Thursday, 15th August, inclusive:—100 bales Surat at 6d for fair old Dhollera; 800 bales Tinnevelly at 5¾d to 6¼d for fully middling to good fair. The transactions have been limited and the market dull, the business being chiefly in Tinnevelly cotton at fully last week's quotations. 100 bales Surat have also brought full prices, and altogether the market closes steadily. Yesterday, 380 bales damaged and all faults cotton were offered at public sale; the following were sold at high prices:—140 bales East India, at 2⅝d to 5½d; 100 bales American, damaged by fire and sea water, 5d to 6d. Yesterday, the Bank reduced the rate of discount from 5 to 4½ per cent. P.S.—Market firm. Sales to-day, 100 good fair Tinnevelly, 6¼d; 200 fair Dhollera, 6d.

SILK.—Little or no alteration this week in the silk market. Trade continues extremely dull, last advices from China having no effect either way, prices continuing the same.

TOBACCO.—There has been more demand both for home trade and exportation, and a fair amount of sales effected at very full prices.

LEATHER AND HIDES.—Since last week's report of the leather and hide markets, nothing of much importance has arisen to warrant an alteration in prices, or to cause much variation in prospects. The supply of fresh leather at Leadenhall this week (notwithstanding the very favourable weather for drying) was small, but the buyers there were not numerous. During the past week, however, there have been considerable inquiries for leather; much has been sold; and thick English and foreign butts, as well as calf-skins of middle weights, are scarce, and in good demand.

METALS.—The metal market keeps steady, and the slight improvement noted last week is mostly maintained. Copper is very firm indeed, and in spite of an enormous stock of foreign copper of different kinds, there is even a chance of an advance in quotations of English. Iron continues to be uniformly dull of sale. Tin is inactive, but prices are maintained. Lead is unchanged. Tin plates continue to be neglected.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	48	6
Fat by ditto	2	5
Yellow Russian	47	0
Melted stuff	34	6
Rough ditto	19	6
Greaves	18	0
Good dregs	7	0

METROPOLITAN CATTLE MARKET.

MONDAY, Aug. 12.—The total imports of foreign stock into London, last week, amounted to 9,697 head. In the corresponding period in 1860, we received 15,057; in 1859, 10,622; in 1858, 9,518; in 1857, 8,922; in 1856, 5,028; and in 1855, 8,867 head.

The show of foreign stock on offer here to-day was large, and sales progressed slowly in all descriptions, at, in some instances, a decline of 2d per 8 lbs. From our own grazing districts the arrivals of beasts were seasonably extensive, for the most part in fair condition. All breeds met a dull inquiry, and for middling and inferior descriptions prices further gave way 2d per 8 lbs. The general top quotation was 4s 8d per 8 lbs. About 2,000 Shorthorns, crosses, &c., came to hand from Lincolnshire, Leicestershire, and Northamptonshire; 800 various breeds from other parts of England, 180 Scots and crosses from Scotland, and 160 oxen from Ireland. We were fairly supplied with English, but extensively with foreign sheep, and the mutton trade ruled heavy. Prime Downs and half-breds supported last Monday's currency, the top quotation for mutton being 5s 4d to, in a few instances, 5s 6d per 8 lbs; otherwise prices ruled in favour of the butcher, to the extent 2d per 8 lbs. The lamb trade was very dull, at fully the late decline in prices. The finest breeds sold at 5s 8d per 8 lbs. The demand for calves, the supply of which was moderate, was in a sluggish state, at late rates. Prime veal realised 4s 6d per 8 lbs.

SUPPLIES.

	Aug 13, 1860.	Aug 12, 1861.
Beasts	4420	4660
Sheep and lambs	24250	29280
Calves	257	288
Pigs	300	520

THURSDAY, Aug. 14.—*The supply of beasts on sale in to-day's market was moderate. The primest breeds moved off steadily, at full prices; otherwise, the trade was in a sluggish state, at Monday's decline in the quotations. We were fairly supplied with sheep, and the demand ruled inactive at late currencies. The top value was 5s 4d to 5s 6d per 8 lbs. Good and prime lambs were in improved request at extreme rates, but inferior breeds sold slowly on former terms. A few pens realised 6s per 8 lbs. Calves met a very heavy sale, and in some instances prices ruled somewhat easier. Pigs changed hands slowly at late rates.*

Per 8 lbs to sink the offal.

	s	d	s	d		s	d	s	d
Coarse and inferior beasts	2	10	3	2	Prime Southdown sheep	5	0	5	4
Second quality *ditto*	3	4	3	8	Large coarse calves	3	4	3	10
Prime large oxen	3	10	4	4	Prime small ditto	4	0	4	6
Prime Scots, &c.	4	6	4	8	Large hogs	3	10	4	4
Coarse and inferior sheep	3	2	3	6	Small porkers	4	6	4	8
Second quality ditto	3	8	4	0	Suckling calves.....each	21	0	29	0
Prime coarse-woolled do.	4	4	4	10	Quarter old store pigs	22	0	29	0

Lambs, 5s to 6s.

Total supply—Beasts, 990; sheep and lambs, 11,440; calves, 410; pigs, 390.
Foreign supply—Beasts, 312; sheep 1,480; calves, 280.

NEWGATE AND LEADENHALL.

FRIDAY, Aug. 16.—Only moderate supplies of meat continue on sale here. Prime qualities move off steadily, at full quotations; otherwise, the trade, owing to the unfavourable weather, is in a sluggish state, and prices rule somewhat easier.

Per 8 lbs by the carcase.

	s	d	s	d		s	d	s	d
Inferior beef	2	10	3	2	Middling mutton	3	10	4	4
Middling *ditto*	3	4	3	8	Prime ditto	4	6	4	8
Prime large ditto	3	10	4	2	Veal	3	6	4	4
Prime small ditto	4	2	4	4	Small pork	4	8	5	0
Large Pork	3	10	4	6	Lamb	4	8	5	4
Inferior mutton	3	2	3	8					

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Old meadow hay, 2*l* 0s to 5*l* 0s; new do., 2*l* 0s to 4*l* 0s; old clover ditto, 3*l* 10s to 6*l* 0s; new ditto, 3*l* 10s to 5*l* 0s; and straw, 1*l* 6s to 1*l* 12s per load. Trade dull.

CUMBERLAND.—Old meadow hay, 2*l* 0s to 5*l* 5s; new ditto, 2*l* 0s to 4*l* 0s; old clover, 3*l* 10s to 6*l* 0s; new ditto, 3*l* 10s to 5*l* 0s; and straw, 1*l* 6s to 1*l* 12s per load. Both hay and straw changed hands slowly, at our quotations.

WHITECHAPEL.—Old meadow hay, 2*l* 0s to 5*l* 0s; new ditto, 2*l* 0s to 4*l* 0s; old clover, 3*l* 10s to 6*l* 0s; new ditto, 3*l* 10s to 5*l* 0s.; and straw, 1*l* 6s to 1*l* 12s per load. A slow demand.

HOP MARKET.

BOROUGH, Monday, Aug. 12.—The reports from those districts of the hop plantations which are favoured with bine are most favourable, having made, with the recent hot weather, great prorgess; but on the low grounds in the Weald of Kent and Sussex, the bine appears exhausted and incapable of any further effort. On the whole the feeling is more in favour of the advanced duty of 110,000*l* being realised. Our market is very inactive, and prices must be quoted from 5s to 10s per cwt lower.

FRIDAY, Aug. 16.—The accounts from the plantations are rather more favourable, and all kinds of hops meet a dull inquiry, at quite the above decline in the quotations. Duty, 110,000*l* to 120,000*l*. Mid and East Kent pockets, 80s to 200s; Weald of Kent ditto, 70s to 170s; Sussex, 65s to 130s; and yearlings, 110s to 200s per cwt.

POTATO MARKET.

BOROUGH AND SPITALFIELDS, Monday, Aug. 12.—Since our last report, the arrivals of home-grown potatoes have been less extensive; nevertheless, most kinds have moved off slowly, but at the full prices of last week. There are scarcely any foreign potatoes on offer. Shaws are selling at from 60s to 70s, and Regents 75s to 100s per ton.

FRIDAY, Aug. 16.—Only moderate supplies of home-grown potatoes continue on sale, and the demand for them rules steady, but by no means active, at from 70s to 80s for Shaws, and 75s to 100s per ton for Regents.

COAL MARKET.

FRIDAY, Aug. 16.—Wall's-end: Haswell 18s 6d—Braddyl's Hetton 17s 6d—South Hartlepool 17s 3d—South Kelloe 17s 9d—Heugh Hall 17s—Kepier Grange 17s 6d—Kelloe 17s 9d—Eden 17s—Tunstal 17s—Acorn Close 17s—Bell's 16s 3d—Tanfield Moor Butes 12s 9d—Hartlepool West Hartley 15s 9d—Lambert's Hartley 16s 6d. Ships at market, 67.

IMPORTS OF FOREIGN AND COLONIAL WOOL.

COLONIAL and FOREIGN WOOL imported into London, Liverpool, and Hull from Jan. 1 to July 31, 1860 and 1861, and the total imports, including Bristol, Leith, Grimsby, and Hartlepool.

Colonial.	London.		Liverpool.		Hull.		Totals, inc. Bristol, Leith Grimsby, and Hartlepool.	
	1860	1861	1860	1861	1860	1861	1860	1861
Sydney and Moreton Bay	bales 40707	bales 45527	bales ...	bales ...	bales ...	bales ...	bales 40707	bales 45527
Port Philip	65830	74459	2892	456	...	...	68722	74915
Portland Bay	2952	3873	...	...	...	...	2952	3873
Hobart Town	7278	9512	...	...	...	...	7278	9512
Launceston	7283	5729	...	...	...	...	7283	5729
South Australia	22524	27320	...	...	...	...	22524	27320
Swan River	1760	1993	...	...	...	...	1760	1993
New Zealand	12395	15863	...	...	...	...	12395	15863
C. of Gd. Hope:—Algoa Bay&Prt Natal	19795	19167	60	...	...	...	19855	19167
Port Beaufort & Mossel Bay	601	20	...	...	...	...	601	20
Cape Town	7636	8859	...	...	...	...	7636	8859
East Indies	2031	2926	26714	32494	293	113	29038	35533
Total Colonial	190792	215248	29666	32950	293	113	220751	248311
Foreign.								
Germany	1605	334	...	...	5409	3085	8083	4023
Spain & Portugal	1949	1220	10209	5296	...	...	12158	6516
Russia	4106	8162	2584	915	1608	5113	8369	14190
South America	4846	1658	53713	55131	...	...	58559	56789
Barbary & Turkey	1774	1459	4208	2020	...	...	5982	3479
Syria and Egypt	581	323	2261	1970	...	...	2842	2293
Trieste, Leghrn, &c	23	53	285	574	...	...	308	627
Denmark	...	...	...	...	653	168	912	168
China	114	53	...	...	...	...	114	53
Sundry	1421	2351	977	1879	1108	821	3612	5056
Grand Total	207211	230861	103903	100735	9071	9300	321690	341505

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Aug. 16.—There is a moderate amount of business doing here, but only for immediate consumption and at current rates.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Aug. 16.—Thin attendance at to-day's market; wheat in moderate request at 1d decline. The demand for France continues. Flour slow sale at Tuesday's prices. Indian corn, mixed, 30s 6d. Beans unaltered. Oats and oatmeal dull.

The Gazette.

TUESDAY, Aug 13.

BANKRUPTS.

E. H. Cogswell and G. Day, Peterborough, Northamptonshire, builders.
T. Wills, Alverstoke, Southampton, licensed brewer.
C. Humfrey and C. Humfrey, the younger, Suffolk grove, Great Suffolk street, Southwark, oil refiners.
C. F. Robinson, Sussex street, Warwick square, Pimlico, boardinghouse keeper.
C. Moody, Portsea, edge tool manufacturer.
S. Horswell, Padstow, Cornwall, draper.

SCOTCH SEQUESTRATIONS.

W. Longwill, Dalry, farmer.
J. Cockburn and Son, Eyemouth and Burnmouth, Berwick, merchants.
J. Cormie, Burghead, Elgin, sailor.

GAZETTE OF LAST NIGHT.

BANKRUPTCY ANNULLED.

W. P. Walton, corn merchant, Kingston-upon-Hull.

BANKRUPTS.

E. H. Spark, wholesale jeweller, Great Coram street, Russell square.
D. Terry, smith, Dover.
R. Griffiths, innkeper, Llantrissant.
J. Hamerton, worsted manufacturer, Shibden, Yorkshire.
E. Wevill, broker, Liverpool.
C. Brittain, builder, Bebington, Cheshire.
J. E. Elford, grocer, Bayswater.
E. Simons, Italian warehouseman, Newgate street, City.
J. Milhench, T. Wroe, B. Taylor, and J. Hopkin, cotton spinners, Oldham.
G. Scrivener, provision dealer, Wigan.
T. Bell and J. Wiseman, grocers, Sunderland.
J. C. B. Wild, licensed victualler, St Mary Axe, City.
H. A. Hope, hay and straw salesman, West Smithfield.
Wm. J. Epps, nursery and seedsman, Maidstone.

SCOTCH BANKRUPTS.

J. Brait, draper, Gatehouse, Kircudbrightshire.
W. Porteous, manufacturing chemist, Clydeford, near Rutherglen, and in Glasgow.

The public will be gratified to learn that Mr Pepper is about immediately to resume his popular scientific lectures at the Polytechnic.

COMMERCIAL TIMES

Weekly Price Current.

☞ the prices in the following list are carefully revised every Friday afternoon, by an eminent house in each department.

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper, tobacco, wines, and timber, deals, wood, &c., from British Possessions.

	s	d	s	d
Ashes duty free				
First sort Pot, U.S. p cwt	0	0	0	0
Montreal	0	0	0	0
First sort Pearl, U.S.	0	0	0	0
Montreal	0	0	0	0
Cocoa duty 1d per lb				
West India per cwt	49	0	95	0
Guayaquil	52	0	55	0
Brazil	50	0	58	0
Coffee duty 3d per lb				
Jamaica, good middling to fine per cwt	75	0	105	0
fine old to mid	65	0	74	0
Mocha, ungarbled	60	0	86	0
garbled, com. to good	88	0	120	0
garbled, fine	125	0	130	0
Ceylon, native, ord to fine	60	6	65	0
ordinary	57	0	60	0
plantation, ordinary to fine ord	61	0	67	0
fine fine ord. to mid	67	6	72	6
good mid. to fine	73	0	90	0
Java	57	0	75	0
Singapore, ord to goodord	52	0	63	0
Sumatra and Padang	48	0	58	0
Madras and Tellicherry	60	0	86	0
Malabar and Mysore	61	0	86	0
St Domingo	57	0	62	0
Brazil, washed	58	0	70	0
good and fine ord	49	0	58	0
common to real ord	42	0	48	0
Costa Rica	60	0	84	0
Havana and Cuba	56	0	80	0
Porto Rico & La Guayra	60	0	78	0
Cotton duty free				
Surat per lb	0	4¾	0	7⅝
Bengal	0	0	0	0
Madras	0	4⅞	0	6⅝
Fernam	0	0	0	0
Bowed Georgia	0	0	0	0
New Orleans	0	0	0	0
Drugs and Dyes duty free				
COCHINEAL				
Teneriffe per lb	2	7	3	3
Mexican	2	4	2	10
LAC DYE—good to fine	1	3	2	4
TURMERIC				
Bengal per cwt	15	6	16	6
Madras	11	6	13	0
China	11	6	13	0
TERRA JAPONICA, Cutch	22	0	23	0
Gambier	15	6	16	0
Dyewoods duty free	£	s	£	s
BRAZIL WOOD per ton	80	0	0	0
FUSTIC, Cuba	9	0	9	5
Jamaica	5	10	6	0
LOGWOOD, Campeachy	8	0	8	10
Jamaica	4	15	4	17
NICARAGUA WOOD	0	0	0	0
RED SAUNDERS	6	0	6	5
SAPAN WOOD	5	15	8	15
Eggs—French 120	4s	6d	6s	6d
Fruit—ALMONDS	s	d	s	d
Jordan, duty free, new 120	0	200	0	0
Barbary sweet	48	0	0	0
Bitter	45	0	0	0
CURRANTS, duty 7s per cwt				
Patras, new	27	0	29	0
do old	24	0	25	0
Vostizza, new	30	0	0	0
Island, new	27	0	0	0
Gulf, new	28	0	29	0
FIGS, duty 7s per cwt				
Turkey per cwt d p	26	0	45	0
Spanish	23	0	0	0
PLUMS, duty 7s per cwt				
French, bottled	75	0	85	0
German	25	0	0	0
PRUNES, duty 7s new d p	19	0	24	0
RAISINS, duty 7s per cwt				
Valentia, new	27	0	32	0
do. old	0	0	0	0
Muscatel	42	0	0	0
Smyrna, red & Chesme	27	0	32	0
Sultana	41	0	42	0
ORANGES	s	d	s	d
St Michael, 1st quality, large box	0	0	0	0
Do. 2nd quality	0	0	0	0
Valencia	0	0	0	0
Lisbon & St Ubes, ½ ch	0	0	0	0
Sicily per box	0	0	0	0
LEMONS				
Messina per case	0	0	0	0
Lisbon per ½ chest	28	0	31	0
Pine apples per doz	12	0	36	0
Melons	8	0	24	0
Barcelona nuts per bag	33	0	34	0
Spanish nuts p brl	0	0	0	0
Brazil nuts	27	6	30	0
Cokor nuts per 100	12	0	20	0
Flax duty free	£	s	£	d
Riga, W F P K per ton	66	0	0	0
St Petersburg, 12 head	0	0	0	0
9 head	0	0	0	0
Friesland	65	0	0	0
Hemp duty free				
St Ptrsbg, clean, per ton	30	0	0	0
outshot	30	0	0	0
half-clean	29	10	0	0
Riga, Rhine	32	0	0	0
Manilla, free	21	0	38	0
East Indian Sunn	15	0	29	0
Jute	18	10	19	0
Coir, rope	24	0	32	0
junk	17	0	25	0
fibre	23	0	0	0

	s	d	s	d
Hides—Ox and Cow, p lb				
B. A. and M. Vid. dry	0	8	1	0½
Do & R. Grande, saltd	0	5½	0	7½
Brazil, dry	0	8½	0	9
drysalted	0	6	0	8½
Drysalted Mauritius	0	6	0	6
Rio, dry	0	9	1	0
West Coast hides	0	9	0	10½
Cape, salted	0	2¾	0	6¾
Australian	0	2½	0	5½
New York	0	4½	0	5
East India	0	2½	1	0
Kips, Russia	0	9	1	0½
S America Horse, p hide	5	6	10	0
German do	9	0	13	0
Indigo duty free				
Bengal per lb	1	6	8	8
Oude	2	6	6	6
Madras	1	5	4	10
Kurpah	1	5	7	10
Manilla	1	9	5	9
Leather per lb				
Crop hides 30 to 45 lb	1	1	1	5
do 50 65	1	4	1	9
English Butts 16 24	1	2	2	1
do 28 36	1	5	2	6
Foreign Butts 16 25	1	1½	1	11
do 28 36	1	2	2	2
Calf Skins 28 35	1	2	2	0
do 40 60	1	3	2	3
do 80 100	1	2	1	8
Dressing Hides	1	0	1	4
Shaved do	1	1	1	5
Horse Hides, English	0	10	1	1
do Spanish, per hide	6	0	16	0
Kips, Petersburg, per lb	1	2	1	9
do East India	0	6	1	10
Metals—COPPER				
Sheating, bolts, &c. lb	0	10½	0	0
Bottoms	0	11	0	11½
Old	0	9	0	0
Tough cake, p ton £	93	0	0	0
Best select	96	0	0	0
IRON, per ton	£	s	£	s
Bars, &c., British	6	0	6	5
Nail rods	6	10	7	5
Hoops	8	0	8	10
Sheets	8	10	9	10
Pig, No. 1, Wales	3	0	3	10
Bars	5	0	5	10
Rails	5	5	5	15
Pig, No 1, Clyde	2	9	2	12
Swedish	10	10	11	0
LEAD, per ton—Eng. pig	19	5	20	0
sheet	20	5	20	10
red lead	22	0	22	5
white do	27	0	28	0
patent shot	22	10	23	0
Spanish pig	18	0	18	10
STEEL, Swedish in kegs	15	0	0	0
in faggots	17	0	0	0
SPELTER, for. per ton	17	5	17	10
TIN, duty free				
English blocks, p ton	114	0	0	0
bars in barrels	115	0	0	0
Refined	116	0	0	0
Banca	114	0	0	0
Straits	110	0	0	0
TIN PLATES, per box	s	d	s	d
Charcoal, I C	27	0	29	0
Coke, I C	22	0	23	0
Molasses duty British and For.	5s	4d		
British best, d. p. p cwt.	0	0	0	0
Patent	0	0	0	0
B. P. West Indies	0	0	0	0
Oils—Fish	£	s	£	s
Sperm per tun	93	0	94	0
Head matter	91	0	92	0
South Sea	35	10	36	0
Seal, pale	36	0	36	10
Cod	34	10	35	0
East India	30	0	30	5
Olive, Gallipoli	57	10	58	0
Sicily	54	0	55	0
Palm per ton	42	10	43	0
Cocoa-nut	43	10	44	10
Rapeseed, pale (foreign)	43	0	0	0
Linseed	31	15	32	0
Black Sea p qr.	55s	6d	56s	0d
St Petersbg Morshank	52	6	53	6
Do cake (English) p ton	10l	15s	11l	0
Do Foreign	9	15	11	5
Rape do	5	0	6	0
Provisions—Duty free.				
Butter—Waterford p cwt	108s	0d	104s	0d
Carlow	107	0	0	0
Cork 4ths new	78	0	80	0
Limerick	104	0	0	0
Friesland fresh	106	0	0	0
Canadian	0	0	0	0
Jersey	90	0	94	0
Bacon, singed—Waterf.	76	0	78	0
Hamburg	74	0	75	0
Hams—York	80	0	90	0
Irish	74	0	84	0
Lard—Waterford & Limerick bladder	76	0	0	0
Cork and Belfast do	72	0	74	0
Firkin and keg Irish	66	0	0	0
American & Canadian	62	0	0	0
Cask do do	57	0	0	0
Pork—Amer. & Can. p.b	92	0	93	6
Beef—Amer. & Can. p tc	96	0	120	0
Cheese—Edam	40	0	45	0
Gouda	36	0	52	0
Canter	22	0	24	0
American	40	0	50	0
Rice duty free				
Carolina per cwt	24	0	34	0
Bengal, yellow & white	9	0	15	0
Madras	9	0	10	6
Java and Manilla	9	0	16	0
Sago duty 4½d per cwt				
Pearl per cwt	16	0	22	0
Saltpetre, Bengal, p cwt	32	6	36	6
English, refined	36	6	37	6
NITRATE OF SODA	12	6	14	0

	s	d	s	d
Seeds				
Caraway, new per cwt	30	0	32	0
Canary per qr	46	0	54	0
Clover, red per cwt	46	0	60	0
white	50	0	76	0
Coriander	16	0	20	0
Linseed, foreign per qr	56	0	62	0
English	70	0	80	0
Mustard, br p bush	14	0	15	0
white	11	0	14	0
Rape, per last of 10 qrs £	36	0	38	0
Silk duty free	s	d	s	d
Surdah per lb	19	0	23	0
Cossimbuzar	13	0	21	0
Gonatea	14	0	23	0
Comercolly	13	0	21	0
Bedleah, &c.	0	0	0	0
China, Tsatlee	16	6	23	0
Taysaam	12	6	17	0
Canton	7	0	17	0
Thrown	15	0	19	0
RAWS—White Novi	36	0	0	0
Fossombrone	30	0	31	0
Bologna	28	0	30	0
Roya.s	29	0	31	0
Trento	26	0	28	0
Milan	26	0	29	0
ORGANZINES				
Piedmont, 22-24	34	0	36	0
Do. 24-28	34	0	36	0
Milan & Bergam, 18-22	35	0	36	0
Do. 22-24	34	0	35	0
Do. 24-26	29	0	30	0
Do. 28-32	28	0	29	0
TRAMS—Milan, 22-24	31	0	34	0
Do. 24-28	29	0	31	0
Do. 28-36	27	0	29	0
BRUTIAS—Short reel	0	0	0	0
Long do	0	0	0	0
Demirdach	0	0	0	0
Patent do	32	0	37	0
PERSIANS	9	6	14	0
Spices, in bond—PEPPER, duty 6d				
Malabar per lb	0	4¼	0	5½
Eastern	0	3⅜	0	4⅛
White	0	5¼	1	2
PIMENTO, duty free				
mid and good per lb	0	2⅜	0	3
CINNAMON, duty free				
Ceylon, 1, 2, 3	0	10	2	5
Malabar & Tellichery	0	7	1	0
CASSIA LIGNEA, duty free per cwt	78	0	90	0
CLOVES, duty free				
Amboyna and Bencoolen per lb	0	4¼	1	5
Bourbon and Zanzibar	0	3½	0	5
GINGER, duty free				
East India com. p cwt	36	0	0	0
Do. Cochin and Calicut	40	0	110	0
African	32	0	34	0
MACE, duty free per lb	0	7	2	0
NUTMEGS, duty free p lb	0	9	4	0
Spirits Rum duty 10s 2d per gal.				
Jamaica, per gal., bond				
15 to 25 O P	2	6	2	8
30 to 35	3	2	4	0
fine marks	5	0	6	0
Demerara, proof	1	9	1	10
Leeward Island	1	8	1	8
East India	1	7	1	8
Foreign	1	6	1	7
Brandy, duty 10s 5d p gal				
Vintage of 1860	9	9	9	10
1st brands 1859	10	0	10	2
in hhds 1858	10	6	10	10
1857	11	6	12	0
Geneva, common	2	0	2	1
Fine	2	2	2	4
Corn spirits, pf duty paid	11	11	0	0
Do. f.o.b. Exportation	1	9	1	10
Malt spirits, duty paid	12	6	13	6
Sugar—duty, Refined, 18s 4d; white clayed, 16s; brown clayed, 13s 10d; not equal to brown, 12s 8d; molasses, 5s 0d				
per cwt.	s	d	s	d
British plantation, yellow	23	0	29	0
brown	18	0	23	0
Mauritius, yellow	22	0	29	6
brown	15	6	22	0
Bengal, crys., good yellow and white	26	0	30	6
Benares, grey & white	26	0	33	0
Dafe, yellow and grey	20	0	28	0
ord to fine brown	15	0	20	0
Penang, grey and white	27	6	30	0
brown and yellow	15	6	27	6
Madras, grny yel & white	23	0	30	0
brown and soft yellow	16	0	20	6
Jaggery	15	6	16	6
Siam and China white	26	0	31	0
brown and yellow	15	6	25	0
Manilla, clayed	19	6	21	6
muscovado	16	0	17	6
Java, grey and white	26	0	31	0
brown and yellow	18	6	25	6
Havana, white	30	0	32	6
brown and yellow	20	0	30	0
Bahia, grey and white	22	0	29	0
brown	16	6	22	0
Pernam & Paraiba, white	25	0	30	6
brown and yellow	16	0	28	6
For. Mus. low to fine grocy	22	0	32	0
brown	18	6	22	0
REFINED—For consumption				
8 to 10 lb loaves	54	0	56	0
12 to 14 lb loaves	53	0	0	0
Titlers, 22 to 24 lb	51	0	53	0
Lumps, 45 lb	49	0	50	0
Wet crushed	47	0	56	0
Pieces	46	0	47	6
Bastards	29	0	37	0
Treacle	16	6	19	0
For export, free on board.				
Turkey loaves, 1 to 4 lb.	44	0	0	0
6 lb loaves	40	0	40	6
10 lb do.	39	6	0	0

	s	d	s	d
SUGAR—REF. continued				
14 lb do.	0	0	0	0
Titlers, 22 to 28 lb	37	6	38	0
Lumps, 40 to 45 lb	0	0	0	0
Crushed	33	6	36	0
Bastards	14	0	20	0
Treacle	16	0	19	
Dutch, refined, f. o. b. in Holland				
6 lb loaves	37	6	38	0
10 lb do	36	6	37	0
Superfine crushed	0	0	0	0
No. 1, crushed	33	6	0	0
No. 2	33	0	0	0
Belgian refined, f. o. b. at Antwerp.				
8 to 10 lb loaves	35	0	35	6
Crushed, 1	33	0	0	0
Tallow—Duty free				
N. Amer. melted, p cwt	0	0	0	0
St Petersburg, 1st Y C	45	0	0	0
Tar—Stockholm, p brl	0	0	0	0
Archangel	0	0	0	0
Tea duty 1s 5d per lb				
Congou, low bd	0	7	0	9
common good	0	9½	0	10½
ra. str. and str. bk. lf.	1	0½	1	6
fine and Pekoe kinds	1	7	2	4
Souchong	1	0	2	6
Pekoe, flowery	1	2	4	0
Orange	0	9	1	9
Scented	1	0	2	2
Scented Caper	0	9	2	2
Oolong	1	0	2	6
Hyson	1	6	1	8
mid to fine	1	10	4	6
Young Hyson	1	2	2	4
Canton & Twankay kds	0	10	1	0
Gunpowder	1	8	3	8
Canton & Twankay kds	0	9	1	2
Imperial	1	2	2	6
Timber				
Timber & Hewn Wood Duty 1s per load				
Dantzic and Memel fir	50	0	85	0
Riga fir	70	0	75	0
Swedish fir	50	0	52	0
Canada red pine	70	0	90	0
— yellow pine, large	70	0	75	0
— — small	50	0	60	0
N. Brunswk & Can Bd. pine	80	0	100	0
Quebec oak	100	0	110	0
Baltic oak	65	0	110	0
African oak duty free	240	0	300	0
Indian teake duty free	340	0	350	0
Wainscot logs 18 ft each	90	0	110	0
Deals & Sawn & Prepared Wood, dy 2s p load				
Norway, Petersbg stand.	£10	0	15	0
Swedish	9	0	12	0
Russian	12	0	16	0
Finland	9	0	10	10
Canada 1st pine	17	0	18	
— 2nd	11	0	12	10
— spruce	9	0	11	0
Dantzic deck, each	14	0	26	0
Staves duty 1s per load				
Baltic, per mile	£100	0	175	0
Quebec —	55	0	65	0
Tobacco duty 3s per lb.	s	d	s	d
Maryland, per lb, bond	0	5	0	8½
Virginia leaf	0	4	0	9
— stript	0	9	1	1
Kentucky leaf	0	5	0	10
— stript	0	7½	1	0
Negrohead duty 9s	1	0	1	8
Columbian leaf	0	8	2	2
Havana	1	0	6	0
— cigars, bd duty 9s	6	0	22	0
Turpentine				
American Rough per cwt	16	0	0	0
Eng. Spirits, without ckg	47	0	0	0
Foreign do., with casks	48	0	0	0
Wool—ENGLISH.—Per pack of 240 lb.				
Fleeces So. Down hogs	£16	0	16	10
Half-bred hogs	16	10	17	10
Kent fleeces	17	0	18	0
S. Dwn ewes & wthrs	15	0	0	0
Leicester do	15	10	0	0
Sorts—Clothing, picklock	18	0	18	10
Prime and picklock	17	0	18	0
Choice	16	10	17	0
Super	15	0	16	0
Combing—Wethr mat	17	10	18	10
Picklock	16	0	17	0
Common	15	0	0	0
Hog matching	19	0	20	0
Picklock matching	16	0	17	0
Super do	15	0	0	0
FOREIGN—duty free.—Per lb				
German, Saxon, and Prussian. 1st & 2d Elect	3s	2½d	4s	6d
prima	2	2½	3	0
secunda	1	10½	2	6
tertia	1	6½	1	0
COLONIAL—				
Sydney—Lambs	1	2	2	2
Scoured, &c	1	4	3	0½
Unwashed	0	9	1	0½
Locks and pieces	0	9	1	7½
Slipe and skin	0	10½	1	8
Port Philip—Lambs	1	1½	1	10½
Scoured, &c	0	10½	2	10½
Unwashed	0	8½	1	2½
Locks and pieces	0	6	1	8½
S. Australian—Lambs	1	6	1	11½
Scoured, &c	1	3½	1	11
Unwashed	0	8	1	1
Locks and pieces	1	0	0	0
V. D. Land—Lambs	1	4	2	1½
Scoured &c	1	0	1	8
Unwashed	0	10½	1	3
Locks and pieces	0	11½	1	5
Cape G. Hope—Fleeces	0	7½	2	0
Lambs	0	10½	1	11½
Scoured, &c	0	11½	1	11½
Unwashed	0	7	0	11½

Wine duty from 1s to 2s 11d per gal	£	s	£	s
Port per pipe	32	0	75	0
Claret hhd	8	0	65	0
Sherry butt	20	0	80	0
Madeira pipe	45	0	75	0

STATEMENT

of Imports, Exports, and Home Consumption of the following articles in the 32 weeks ending Aug. 10, 1861, showing the Stock on Aug. 10, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

☞ Of those articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

British Plantation.	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
West India...	72643	70672	76	7	66488	51280	20147	28067
Mauritius ..	26705	37877	1500	2164	18644	32618	9247	9761
Bengal & Pg.	5241	5549	464	538	7756	6074	2730	3924
Madras	6047	5975	1224	999	7503	4719	2170	2149
Total B.P.	110636	119573	3264	3708	100391	94691	35294	43901
Foreign.								
Siam, &c.....	13114	12130	1323	1203	9634	9952	11033	10364
Cuba & Hav.	24697	26134	1515	2354	19172	21887	15346	13317
Brazil.....	3198	1893	1290	560	3670	1559	5062	3674
P. Rico, &c.	9405	11475	13	17	7967	6266	4123	7638
Total Frgn	50414	51632	4141	4134	40443	39664	35564	34993
Grand Total.	161050	171205	7405	7842	140834	134355	70858	78894

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties.

	£	s	d	
From British Possessions in America	2	3	4	per cwt.
— — Mauritius		...		
— — East Indies		15	10	
The average price of the above is		22	11	

	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
MOLASSES								
West India	1824	1492	277	13	2031	1159	692	870
Foreign ..	767	8037	247	728	907	2163	1558	4473
Total ..	2591	9529	524	741	2938	3322	2250	5343
MELADO* ..	...	1215	...	...	...	99	...	3693

* The Imports, &c., of Melado are from July 13 only, no separate account being obtainable previously.

RUM.

	Imported. gals	Imported. gals	Exported and delivered to Vat. gals	Exported and delivered to Vat. gals	Home Consump. gals	Home Consump. gals	Stock. gals	Stock. gals
West India..	2135970	1945530	964530	986715	1000440	851735	2124225	2074410
East India...	356240	296595	352845	183205	17865	18676	205020	218520
Foreign	257625	194985	251640	161415	16785	11925	264195	191340
			Exported.					
Vatted	1010520	1162755	826695	827870	84420	67275	293175	342135
	3740355	3599865	2395710	2157705	1119510	929610	2886615	2826405

COCOA—Cwts.

B. Plantation	25567	32752	1296	2031	16677	20669	12377	17793
Foreign	21482	18471	5563	13403	9202	7347	11365	11345
	47049	51223	6859	15434	25879	28106	23742	29138

COFFEE—Cwts.

West India..	18873	20290	7548	6966	6816	9096	8742	7554
Ceylon	287101	226347	109105	98750	146398	148231	74426	76205
East India...	13311	30549	6544	10583	18215	19061	6902	18086
Mocha	8278	5619	2371	546	9108	6946	5736	4272
Brazil.....	15993	38970	11313	23592	5009	3477	2484	16093
Other Forgn	13746	9425	5768	2026	11353	7977	19947	9048
Grand Total	312302	331200	142649	142863	196899	194788	118237	133258

	tons	tons	tons	tons	tons	tons	tons	tons
RICE	19924	46375	8326	...	38566	38840	45759	37392

PEPPER.

	tons	tons	tons	tons	tons	tons	tons	tons
White.....	383	232	47	29	214	176	340	330
Black.....	2642	2177	1466	1390	1172	1036	1904	1629
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
NUTMEGS.	1779	2656	95	...	1716	1966	2412	2818
Do. Wild..	...	74	...	...	4	44	545	554
CAS. LIG....	3946	1773	965	...	3484	4152	10977	8342
CINNAMON	6756	5784	1883	...	3816	5106	4389	4464
	bags	bags	bags	bags	bags	bags	bags	bags
PIMENTO..	7401	13656	2207	...	7376	16219	17752	19684

RAW MATERIALS, DYESTUFFS, &c.

	serons	serons	serons	serons	serons	serons	serons	serons
COCHINEAL	10246	11552	...	...	10006	10253	6305	7847
	chests	chests	chests	chests	chests	chests	chests	chests
LAC DYE...	1763	2069	...	...	3294	2856	9636	5955
	tons	tons	tons	tons	tons	tons	tons	tons
LOGWOOD	3045	3204	...	...	4988	2998	1416	1285
FUSTIC....	1686	722	...	...	1754	1071	798	495

INDIGO.

	chests	chests	chests	chests	chests	chests	chests	chests
East India..	21286	18908	...	...	14840	12686	20029	20474
	serons	serons	serons	serons	serons	serons	serons	serons
Spanish	5233	5524	...	...	4232	4789	2591	1741

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass .	8651	7704	...	...	7884	7346	4617	3677
Nitrate of Soda	4691	1450	...	...	3153	2924	3106	1583

COTTON.

	bales	bales	bales	bales	bales	bales	bales	bales
American ..	464	152	...	...	340	88	125	78
Brazil .. .	26	...	...	...	48	4	32	2
East India .	52380	72093	...	...	32667	43849	38221	32211
Liverpool, all kinds ...	2602796	2331731	326580	387230	1514616	1501300	1203320	988830
Total	2655666	2403976	326580	387230	1547671	1545241	1241698	1021171

The Railway Monitor.

RAILWAY CALLS FOR AUGUST.

The following are the railway calls for August, so far as they have yet been advertised:—

	Date due.	Amount per share. Already paid. £ s d	Call. £ s d	Number of Shares.	Total. £
Danube and Black Sea.....	1	... ...	10 0 0	2,679	26,790
East Indian 5 p c Deb. 1861	31	... 25 p cent	25 0 0	...	250,000
Gt Indian Peninsula shares	14	... 10 0 0	2 0 0	... 155,000	310,000
Midland, 67 4s shares	26	... 1 4 0	1 10 0	150,000	225,000
Recife and Sao Francisco...	16	... 17 0 0	2 0 0	60,000	120,000
Sevenoaks	1	... ...	4 0 0	6,000	24,000
Shrewsbury and Hereford new shares	12	... 1 0 0	2 0 0	23,935	47,870
Vale of Neath, 20l pref.....	1	... 12 0 0	2 0 0	7,500	15,000
Total					1,018,660

EPITOME OF RAILWAY NEWS.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom for the week ending the 3rd of August amounted to 603,595*l*, and for the corresponding week of last year to 598,130*l*, showing an increase of 5,465*l*. The gross receipts of the eight railways having their termini in the metropolis amounted to 289,400*l*, and for the corresponding week of 1860 to 286,616*l*, showing an increase of 2,784*l*.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, Aug. 12.—The railway market derived support to-day from the fineness of the weather and the improvement in Consols, but still remained dull in character. Compared with Saturday, however, an improvement of about a half per cent. was shown in Great Western, North-Eastern descriptions, and Great Northern, and of ⅛ to ¼ in most of the other leading stocks. Business was very limited. No change of importance occurred in Indian or Canadian stocks. In the foreign market, Brazilian descriptions improved. Lombardo-Venetian were also higher, at 1 to ⅛ pm. In American securities, Erie shares advanced to 23¼ to ⅜ and Illinois Central were steady at 39½ to 39¼ dis. Mines were in little demand and occasionally showed a reduction.

TUESDAY, Aug. 13.—In the railway market to-day the principa feature was a fall of nearly 1½ per cent. in London and North-Western other descriptions being also prejudicially affected. Great Northern declined 1 per cent., the supply of this stock having increased; Midland, Great Western, and South-Eastern, ½; and Lancashire and Yorkshire, North-Eastern stocks, and Caledonian, ⅜ to ⅝. Sheffield exceptionally improved. The market was especially flat at the close. In the colonial market, East Indian guaranteed stock improved to 100 to ½, and Great Western of Canada shares to 10 to ⅛. The chief alteration in foreign railways was another rise in Brazilian descriptions. Lombardo-Venetian were also steady, at 1¼ premium. In American securities, New York Central bonds marked 93, being rather better. Mines were dull, at an occasional decline. In joint stock banks, City shares were quoted higher. In miscellaneous descriptions there was a reduction in Red Sea Telegraph.

WEDNESDAY, Aug. 14.—The railway market was dull during the greater part of the day; but just before the close a general improvement took place of ¼ to ⅝ per cent. The present quotations, however, were for the new account at the end of the month. Midland, Lancashire and Yorkshire, and Sheffield showed the principal rise. The continued fineness of the weather appears to have chiefly influenced the market this afternoon. In the colonial market, Grand Trunk of Canada stock improved to 18⅞ to 19, while Great Western shares were less steady at 9⅞ to 10. Indian guaranteed descriptions continued firm. Foreign railways were fairly suportped, Bahia and San Paulo in particular exhibiting a further rise, Lombardo-Venetian, on the other hand, relapsed to ⅛ premium. In American railway securities, Erie ordinary and preference and Illinois Central advanced. No change of importance occurred in mines or joint stock banks. In miscellaneous descriptions the stocks of the various dock companies were in more demand, excpt that of St Katharine, which is qoted lower.

THURSDAY, Aug. 15.—The railway market opened heavily, but afterwards improved on the reduction in the Bank rate. Later in the day there was again a tendency to flatness on the announcement that the proposed dividend of the London and North-Western was at the rate of 3¾ per cent. per annum against 5 per cent. last year, but towards the close the market again rallied, Midland being especially firm. In most of the leading stocks, compared with yesterday, an average improvement of about ½ per cent. was shown. In the colonial market, Indian guaranteed stocks continued to improve. Grand Trunk of Canada was also higher at 19 to ½, while Great Western shares were quiet at 9⅞ to 10. The principal movement in foreign railways was another rise in Bahia and San Paulo. Lombardo-Venetian also improved to 1 to ¼ prem. American securities closed without alteration. Mines were very inactive, but generally firm.

FRIDAY, Aug. 16.—The railway share market was generally firmer. Great Northern stock rose 1 per cent., and several of the other heavier lines ¼ to ⅜. South-Eastern was flat. London and North-Western stock was quoted 91½ to ⅝; Great Western, 67½ to ¾; Midland, 123½ to ¾; Lancashire and Yorkshire, 108½ to ¾, ex div.; South-Eastern, 80 to ¼; Caledonian, 100¾ to 101¼; Eastern Counties, 47¼ to ¾; and Great Northern, 106½ to 107½. Lombardo-Venetian Railway shares were rather flatter, at ⅛ to 1 prem. Grand Trunk of Canada and Great Luxembourg railway shares advanced. In mines, a moderate business was doing, at about previous rates.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

No. of shares	Amount of shares.	Amount paid up.	ORDINARY SHARES AND STOCKS. Name of Company.	London. T.	F.
55500	274s	274s	Birmingham & Stour Valley	81	.....
Stock	100	100	Birkenhead, Lancashire and Cheshire Junction	86	.....
..	25	25	Blackburn	.....	.....
Stock	100	100	Bristol and Exeter	92½	93
Stock	100	100	Caledonian	100⅞	101¼
12000	25	25	Dundee, Pth, & Aberdn Jun.	9	.....
Stock	100	100	East Anglian	17⅛	16⅞
Stock	100	100	Eastern Counties	48	47⅝
Stock	100	100	Eastern Union, class A	41	.....
Stock	100	100	— class B	29	.....
Stock	100	100	Edinburgh and Glasgow	87	.....
Stock	100	100	Edinb., Perth, and Dundee	28	27½
Stock	100	100	Glasgow South-Western	106	.....
Stock	100	100	Great Northern	104⅛	107¼
			— A stock	94⅛	96¼
			— B stock	131	131
Stock	100	100	Gt Southern and West. (I.)	106	.....
Stock	100	100	Great Western	66⅜	68¼
Stock	100	100	— Stour Valley Guar	62	.....
Stock	100	100	Lancashire and Yorkshire	110½	110¾
Stock	100	100	London and Blackwall	62	.....
Stock	100	100	London, Brighton, and S. C.	116	114½
Stock	100	100	London, Chatham, & Dover	50	48⅛
Stock	100	100	London and North-Western	91½	91¼
Stock	100	100	London and South-Western	95	94¼
4240	25	25	Londonderry & Enniskillen	11⅛	.....
Stock	100	100	Manchester, Sheffield, & Lin.	44¼	46¼
Stock	100	100	Midland	122⅜	124
Stock	100	100	— Birmingham and Derby	96	.....
Stock	100	100	Norfolk	58	.....
Stock	100	100	North British	62	.....
Stock	100	100	North-Eastern—Berwick	104¾	103
40937	25	16⅝	— G. N. E. Purchase	17⅜	.....
Stock	100	100	— Leeds	60⅜	60¾
Stock	100	100	— York	93	91½
Stock	100	100	North London	97	.....
168500	20	17½	North Staffordshire	13	12⅞
5000	10	10	Nth and South-West. Junc.	11	.....
Stock	100	100	Scottish Central	137	.....
Stock	100	100	Scottish N.EastnAberdnStk	36	35
Stock	100	100	— Scottish Midland Stock	90	.....
Stock	100	100	Shropshire Union	47	.....
Stock	100	100	South Devon	40	39½
Stock	100	100	South-Eastern	80¾	80½
Stock	100	100	South Wales	66	65
Stock	100	100	South Yorksh. & River Dun	97	.....
24000	25	25	Stockton and Darlington	40½	.....
31200	25	18	do. do.	28⅜	.....
...	50	50	Ulster	56⅜	.....
...	25	20	Do.	28½	.....
Stock	100	100	Vale of Neath	.....	.....
22500	10	10	Victoria Station, Pimlico	12⅛	.....
16065	20	20	West Cornwall	6¼	.....
Stock	100	100	West Midland—Oxford	45	45
22220	25	25	— Newport	43	.....
			LINES LEASED AT FIXED RENTALS.		
Stock	100	100	Buckinghamshire	96	98
Stock	100	100	Chester and Holyhead	53	52¾
Stock	100	100	Do. 5½ per cent.	121	.....
Stock	100	100	Do. 5 per cent.	111	.....
Stock	100	100	Clydesdale Junction	103	.....
Stock	100	100	E. Lincolnshire, guar. 6 p.c.	134	.....
8000	50	50	Hull and Selby	114	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
Stock	100	100	London and Greenwich	61	.....
Stock	100	100	— Preference	117	.....
Stock	100	100	London, Tilbury, & Southend	86	84⅔
Stock	100	100	Midland Bradford	95	.....
16862	50	50	Northern & Eastern, 5 p ct.	57	.....
39800	20	20	North-Western	16½	.....
Stock	100	100	Royston, Hitchin, & Shepreth	133	.....
78750	12	12	South Staffordshire	.....	.....
Stock	100	100	Wilts and Somerset	89	89
			PREFERENCE SHARES.		
Stock	100	100	Bristol and Exeter	.....	.....
Stock	100	100	Caledonian 10l, 4½ per cent.	103	.....
18094	6¼	6¼	Dundee, Perth, & Aberdn Junc	6¼	.....
Stock	100	100	East Anglian, Class A, 5 p c	101	.....
Stock	100	100	— Class B, 6 per cent.	112	.....
Stock	100	100	— Class C, 7 per cent.	108	.....
Stock	100	100	Eastern Counties Extension, 5 per cent., No 1	107	107
Stock	100	100	— No. 2	107	.....
Stock	100	100	— New 6 per cent.	124	.....
Stock	100	100	Eastern Union, 4 pr cent.	80	.....
Stock	100	100	Edinburgh and Glas. 5 pc sh	111	.....
Stock	100	100	Edin., Prth, & Dunde, 4 prct.	77	.....
Stock	100	100	Glasgow & S. W. guar. 5 p c	.....	.....
Stock	100	100	Great Northern, 5 per cent.	117	.....
Stock	100	100	— 5 per cent. Redeemable at 10 per cent. pm	112	.....
Stock	100	100	— 4½ per cent do.	104	104
Stock	100	100	Great Southern & Western (Ireland) 4 per cent	99	.....
Stock	100	100	Gt Western, red. 4½ pr ct.	97	97
Stock	100	100	— red. 4 per cent.	89	.....
Stock	100	100	— irred. 4 per cent.	89	.....
Stock	100	100	Lancashire & Yorksh., 6 p c	.....	.....
Stock	100	100	London and Brighton, guar. 5 per cent. No. 1	114	.....
Stock	100	100	Ditto 6 per cent.	137	.....
Stock	100	100	Ditto 7 per cent. pref stock	153	....
Stock	100	100	London and S.W., 7 per cent.	.....	.....
Stock	100	100	Manchester, Sheffield, and Lincoln 6 p c	125	.....
Stock	100	100	Ditto, 3½ per cent.	70	.....
Stock	100	100	Midland Consolidated, Bristol and Birmingham, 6 p cent	134	133
Stock	100	100	— 4½ per cent. pref	103	.....
Stock	100	100	North British	111	.....
Stock	100	100	Do. New guar. 5 p cent.	110	.....
Stock	100	100	North-Eastern—Berwick, 4 per cent. pref.	103	101
60872	25	1	— York, H. and S. purcha	10	.....
58500	20	20	North Staffordshire	23	.....
Stock	100	100	Scottish N. Eastern Aberdeen guaranteed 6 per cent	.....	.....
Stock	100	100	— 7 per cent Pref. Stock	134	.....
20000	10s	10s	South Devon, Annuities 10s	10½	.....
Stock	100	100	S. Eastern 4½ per cent.	99	98½
Stock	100	100	S. Yorkshire, 4 pr ct guar.	88	.....
Stock	100	100	West Midland—Oxford, 1st guaranteed	126	.....
			BRITISH POSSESSIONS.		
...	100	100	Atlantic and St Lawrence	61	.....
Stock	100	100	Bmbay, Bar, & Cen. Ind. guar.	95	95
55555	18	18	Do. Do. B	.....	.....
20000	20½	20½	Buffalo and Lake Huron	5	...

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
50000	5	5	Calcut. and So. East., limited guaranteed 5 per cent.	5⅝	.....
40000	20	7½	Ceylon guaranteed 6 p cent.	7⅜	.....
50000	20	20	Eastern Bengal, guar. 5 p ct.	19½	19½
Stock	100	100	East Indian guar, 5 pr cent.	100½	100¾
50000	20	20	Do. F shares, Extension.	.....	.....
100000	20	20	Do. Jubbulpore	.....	.....
100000	100	100	Do. 4½ pr cent. Debentures	99	.....
Stock	100	100	Do. 5 p c Debentures, 1864	100	99⅝
Stock	100	100	Grand Trunk of Canada	19	20½
Stock	100	100	Do. 6 per cent. Pref. Bonds	61	.....
Stock	100	100	Do. 6 per cent. Debentures	33	.....
Stock	100	100	Do. 7 per cent. 1862	.....	.....
Stock	100	100	Gt Indian Peninsular, guar. 5 per cent.	96½	96⅝
200000	20	10	Do. New	9¼	.....
Stock	100	100	Gt South. of India guar 5 p c	95	95
91599	20½	20½	Gt Western of Canadashares	10⅜	10
78101	20½	18	Do. New	7⅜	7½
...	100	100	Do. Bonds 1876	.....	.....
250000	100	100	Do. Bonds 1873 with option	96	95½
..	100	100	Do. 5½ per cent. 1877 ditto	88	.....
Stock	100	100	Madras, guar. 4½ per cent.	85	.....
Stock	100	100	Do. 5 per cent.	94½	95
Stock	100	100	Do. 4½ per cent. Extension	89	.....
50000	20	20	Do. 5 per cent. do.	.....	.....
Stock	100	100	Scinde guaranteed 5 pr cent.	100	.....
75000	20	15	Do. Punjaub guar. 5 p cent.	14	14
Stock	100	100	Do. Indus Steam Flotilla	92	.....
			FOREIGN RAILWAYS.		
50000	10	10	Antwerp and Rotterdam	5⅜	.....
100000	20	16	Dutch Rhenish	13½	13⅝
500000	20	20	Eastern of France	26⅜	.....
100000	20	20	Gt Luxembourg Constituted	7⅝	8½
26595	20	20	Namur & Liege	8¼	.....
400000	16	16	Northern of France	39	.....
577500	20	20	Paris, Lyons, and Mediterr.	40½	.....
300000	20	20	Parisand Orleans	57	.....
27000	20	20	Royal Danish	.....	.....
300000	20	20	Western & N.-W. of France	21½	.....
			MINES.		
20000	20	7⅜	Australian	1½	.....
11000	20	15	Brazilian St John Del Rey	35½	35¾
20000	20	16	British Iron	2	.....
12000	40	40	Cobre Copper	38	.....
10000	..	16	Copiapo	8	.....
1024	10	1	Devon Great Consols	355	.....
512	..	30	East Basset	78	.....
6000	..	17s	Great South Folgus	3⅛	5⅜
20000	20	20	General	24	.....
2500	..	3	Linares	7½	.....
15000	3	11	North Frances	3¾	.....
6400	..	1⅛	par Consols	9	.....
512	..	1¼	South Caradon	205	.....
6000	..	8	South Carn Brea	2⅞	.....
6000	10	9	Tin Croft	5½	.....
43174	28⅛	28⅛	United Mexican	4¼	4⅝
6000	..	44s	West Basset	17	.....
1024	..	5	West Caradon	41	40
400	..	47⅜	West Wheal Seton	306	.....
512	..	5⅛	Wheal Basset	25	.....
5	..	5	Wheal Buller	95	.....
1024	..	8	Wheal Mary Ann	10⅜	.....
1040	..	5½	Wheal Trelawney	14	.....

OFFICIAL RAILWAY TRAFFIC RETURNS

Amount expended per last Report.	Average cost per mile.	Dividend per cent. Year 1859.	First half 1860.	Second half 1860.	Name of Railways.	Week ending.	Receipts: Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total Receipts.	Same week 1860	Traffic per mile per week.	Miles open in 1861	Miles open in 1860
£	£	£ s d	£ s d	£ s d		1861	£ s d	£ s d	£ s d	£	£		
792,971	7,92	4 0 0	2 0 0	2 5 0	Belfast and Northern Counties	Aug. 9	1794 4 2	699 7 3	2493 11 5	2559	18	136	136
3,773,046	32,248	5 15 0	3 0 0	2 15 0	Bristol and Exeter	11	5718 2 1	2358 4 7	8076 6 8	7874	69	117	117
8,763,875	39,846	4 7 6	2 2 6	2 15 0	Caledonian	11	6880 11 0	9349 1 3	16229 12 9	17315	74	219½	219½
1,097,068	17,414	4 17 6	2 10 0	2 10 0	Dublin and Drogheda	11	1460 7 8	544 0 4	2004 8 0	2016	31	63	63
340,490	20,024	5 2 6	3 0 0	2 15 0	Dundee and Arbroath	11	583 11 0	278 11 11	862 2 11	856	50	17	17
766,484	24,725	...	0 10 0	0 10 0	Dundee, Perth, & Aberdeen	11	488 4 10	745 19 3	1234 4 1	1104	39	31	31
1,653,671	24,310	...	...	...	East Anglian	4	511 7 4	406 18 7	918 0 11	1040	18	68	68
3,340,361	42,822	...	0 5 0	...	Edinburgh, Perth, and Dundee	11	2708 0 0	2074 0 0	4782 0 0	4936	61	78	78
11,214,856		2 15 0	1 1 3	1 3 9	Eastern Counties	11	17927 0 1	10571 14 11	28498 15 0	27036	57	499	499
5,235,252	33,356	1 18 3	0 12 0	1 0 10	Do. Eastern Union								
2,227,633		3 1 6	1 10 0	1 17 6	Do. Norfolk								
4,288,036	29,312	3 12 6	2 0 0	2 2 6	Edinburgh and Glasgow	3	.....	.....	7427 0 0	7268	52	142	142
11,782,272	12,147	...	...	...	Grand Trunk of Canada	July 27	6481 18 11	7989 14 5	14471 13 4	11198	14	970	970
3,054,321	23,862	0 17 6	...	0 15 0	Great Luxembourg	Aug. 4	1075 0 0	2248 0 0	3328 0 0	2686	26	128	128
12,256,944	43,511	5 3 9	2 5 0	2 3 9	Great Northern	11	.....	.....	29308 0 0	27411	103	283	283
1,041,144	17,951	6 10 0	3 10 0	3 10 0	Great North of Scotland	3	1408 7 11	857 13 6	2266 1 5	1940	39	58	58
5,211,773	15,811	5 0 0	2 10 0	2 10 0	Great Southern & Western (Irish)	9	5706 14 9	2928 7 4	8635 2 1	8647	26	329	329
26,866,816	46,080	2 15 0	1 10 0	1 15 0	Great Western	11	.....	.....	54065 12 0	53832	72	745½	741½
4,927,954	14,284	...	...	1 10 0	Great Western of Canada	2	.....	.....	5628 13 11	5882	16	345	345
18,932,401	47,920	4 15 0	2 15 0	3 0 0	Lanc. & Yorkshire & E. Lancashire	11	20376 0 0	21546 0 0	41922 0 0	42989	105	395½	395¾
40,719,155	42,862	4 15 0	2 10 0	2 12 6	London & North-Western, &c.	11	56789 0 0	41358 0 0	98147 0 0	98625	96	1012	1004
1,962,453	340,714	3 7 6	1 10 0	2 0 0	London and Blackwall	11	1727 0 0	202 0 0	1929 0 0	1824	335	5¾	5¾
794,104	17,647	6 0 0	3 0 0	3 0 0	London, Tilbury, and Southd Ex.	4	2186 0 0	239 0 0	2425 0 0	2630	53	45	45
9,722,996	43,311	6 0 0	2 10 0	3 10 0	London, Brighton, & South Coast	10	23640 0 0	4009 0 0	27649 0 0	22356	117	234¾	223½
11,365,000	29,141	4 15 0	2 2 6	2 12 6	London and South-Western	11	.....	.....	24058 0 0	23796	60	400	339
2,279,237	39,986	...	...	...	London, Chatham, and Dover	4	2335 0 0	208 0 0	2543 0 0	742	35	72¼	29¼
9,155,186	52,800	0 14 0	0 10 0	0 15 0	Manches., Sheffid, & Lincolnshire	11	5978 0 0	9738 0 0	15716 0 0	14648	54	291½	291½
21,178,068	24,464	5 12 6	3 5 0	3 10 0	Midland	11	.....	.....	42599 0 0	41168	69	614½	614½
2,766,340	15,629	5 0 0	2 10 0	2 10 0	Midland Gt Western (Irish)	9	2195 10 11	2247 7 3	4442 18 2	4271	23	192½	177¼
722,500	13,039	3 0 0	3 0 0	3 5 0	Monklands	10	.....	.....	1483 14 2	1547	26	56	56
4,682,935	30,409	3 0 0	1 10 0	1 12 6	North British	4	3992 0 0	3735 0 0	7727 0 0	7023	39	199½	152½
		4 15 0	2 12 6	2 17 6	North-Eastern—Berwick								
23,174,348	30,334	3 17 6	2 2 6	2 10 0	York	10	.....	.....	43567 0 0	42641	55	789	764
		2 5 6	1 7 6	1 10 0	Leeds								
1 394,302	154,922	5 5 0	2 10 0	2 15 0	North London	11	.....	.....	2828 2 5	2592	314	9	9
5,361,179	21,793	3 10 0	2 0 0	2 0 0	North Staffordshire	11	.....	.....	8720 0 0	9221	35	246	238
1,945,788	36 369	5 5 0	2 15 0	2 12 6	Scottish Central	11	2203 0 4	1560 13 7	3763 13 11	3689	71	53½	53½
3,035,142	26,392	...	...	0 5 0	Scottish North-Eastern	3	.....	.....	4632 0 0	4375	40	115	115
13,693,887	44,751	5 0 0	2 6 8	3 0 0	South-Eastern	3	23384 0 0	5107 0 0	28491 0 0	30056	93	306	306
2 307,873	21,615	1 9 0	0 13 0	1 0 0	South Devon	11	3256 9 7	824 15 11	4081 5 6	3418	54	75½	72¾
4 552,347	26,467	2 10 0	1 0 0	1 10 0	South Wales	10	.....	.....	7543 11 7	8179	43	171½	171½
1.368,088	25.813	8 0 0	4 0 0	4 0 0	Taff Vale	4	.....	.....	4868 0 0	4907	91	53	53
1,047,286	31,170	...	...	1 5 0	Vale of Neath	4	275 0 0	1586 0 0	1861 0 0	1758	53	35½	35½

RATES OF POSTAGE.

a Signifies that the postage must be paid in advance.

b Denotes that the rate includes British and Foreign postage combined.

	½ oz s d	½ oz s d
Aden and Arabia, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Africa, West Coast, by packet	...	a0 6
Alexandria, via Marseilles, Br. P.	b0 9	1 0
— via Southampton	...	b0 6
— French packet, via Marseilles	b0 6	1 0
Algeria, via France (paid)	b0 4	0 8
Antigua	...	ab0 6
Archipelago, E.I., via Marseilles	a0 9	1 0
— via Southampton	...	a0 6
Ascension	...	a0 6
Australia, S. and W., via Southampton	...	a3 6
— via Marseilles	a0 9	1 0
Austria, via Belgium and Prussia	...	b0 6
— via France and Sardinia	b0 8	1 4
Azores, via Portugal	a0 4	0 8
— Brazil packet	a0 4	0 8
Baden, via France	b0 6	1 0
— via Belgium	...	b0 8
Barbadoes	...	a0 6
Bavaria, via France	b0 6	0 6
— via Belgium and Prussia	...	b0 6
Belgium (paid)	...	b0 4
— (unpaid)	...	0 8
— via France	b0 6	0 6
Belgrade, via Belgium	...	a0 8
— via France	b0 8	1 4
Beyrout, via Marseilles, Fr. P.	b0 6	1 0
Berbice	...	ab0 6
Bermuda, via Halifax (paid)	...	b0 6
Borneo, via Marseilles and India	a0 9	1 0
— via Southampton and India	...	a0 6
Brazil	...	a1 0
Bremen, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Bucharest, via Belgium	...	b0 11
— via France	b1 3	2 6
Buenos Ayres	...	a1 0
Cadiz, via France	b0 6	1 0
California and Oregon	...	a2 4
— via United States	...	ab1 2½
Cape of Good Hope	...	0 6
Canada, via closed mail	...	b0 8
— via direct packet	...	b0 6
— United States packet	...	1 2
Candia, via Belgium	...	b1 1
Ceylon, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Chili	...	a2 0
China, via Marseilles (Hong Kong excp)	a0 9	1 0
— via Southampton	...	a0 6
Constantinople, via Belgium	...	1 1
— via France	b1 2	2 4
— via Marseilles by French packet	b0 6	1 0
Costa Rica	...	a2 3
Cuba	...	a1 6
— via United States	...	a1 2½
Curaçoa	...	a0 6
Dardanelles, via Belgium	...	b1 1
Demerara	...	ab0 6
Denmark, via Belgium	...	b0 10½
— via France	b0 9	1 6
Dominica	...	a0 6
Ecuador	...	a2 0
Egypt, via Marseilles	a0 9	1 0
— via Southampton	...	ab0 6
France (prepaid)	b0 4	0 8
— (unpaid)	b0 8	1 4
Galatz, via France	b1 3	2 6
— via Belgium	...	b1 0
Gibraltar	...	ab0 6
Greece, by French Mediterranean packet	b0 11	1 10
— or paid to Trieste	b0 11	1 10
Hamburg, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Hanover, via Belgium	...	b0 8
— via France	b0 8	1 4
Havana	...	a1 6
— via United States	...	a1 2½
Heligoland, private ship	...	a0 6
Holland, via Belgium	...	b0 8
— via France	b0 6	1 0
Honduras, British and foreign	...	a0 6
Hong Kong, via Marseilles	a0 9	a1 0
— via Southampton	...	a0 6
Ibrahil, via France	b1 3	2 6
— via Belgium	...	b1 1
India, via Marseilles	a0 9	1 0
Ionian Islands, via Belgium	...	b1 0
— by private ship	...	a0 6
Jamaica	...	ab0 6
Java, via Marseilles and India	ab0 9	1 0
— via Southampton and India	...	a0 6
— via Belgium and Holland	...	a0 8
Lagos	...	a0 6
Lombardy, via France	b0 6	1 0
Lubeck, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Luxemburg, via France	b0 6	1 0
Madeira	a0 4	0 8
— via France and Lisbon	a0 6	1 0
Malta, via Marseilles	a0 6	1 0
— via Southampton	...	ab0 6
— via Marseilles, by French packet	a0 6	1 0
Mauritius, via Marseilles	b0 9	1 0
— via Southampton	...	b0 6
Mexico	...	a2 3
Moldavia, via Belgium	...	b1 0
— via France and Austria	b1	2 4
Monte Video	...	a1 0
Naples, via France	0 11	1 10
New Brunswick, via Halifax	...	b0 6
— Closed mail	...	b0 8
New South Wales, via Southampton	...	a0 6
Newfoundland	...	b0 6
New Granada	...	a1 0
New York	...	b1 0
Norway, via Belgium	...	b1 4
Nova Scotia, via Halifax	...	b0 6
— United States packet	...	b1 2
Papal States, via France	b0 6	1 0
Peru	...	a2 0
Poland, via Belgium	...	b0 11½
— via France	b1 2	2 4
Portugal, via Southampton	a0 4	0 8
— via France	a0 6	1 0
Prussia, via Belgium	...	b0 6
— via France	b0 8	1 4
Russia, via Belgium	...	b0 11½
— via France	b1 2	2 4
Salonica, by French packet, via Marseilles	0 6	1 0
Sardinia, via France	b0 6	1 0
St Thomas	...	0 6
St Vincent	...	ab0 6
Saxony, via Belgium and Prussia	...	b0 6
— via France	a0 8	1 4
Sicily, by French packet, via Marseilles.	b0 11	1 10
— via France	b0 6	1 0
Sierra Leone	...	b0 6
Silesia	...	b0 8
Spain	b0 6	1 0
— via Southampton	b0 6	1 0
Sweden, via Belgium	...	1 2
— via France	b1 2	2 4
Switzerland, via France	b0 6	1 0
— via Belgium	...	b0 10
Tunis, via Marseilles, by French packet	a0 6	1 0
Turkey (Europe), by French packet	b0 6	1 0
— via France	b1 3	2 6
Turk's Island	...	b0 6
Tuscany, via Marseilles, by French packet	b0 11	1 10
— via Belgium	...	1 2
United States	...	b1 0
Varna, via Belgium	b1 6	1 1
Venezuela	...	a1 0
Vigo, via Southampton	b0 6	1 0
— via France	b0 6	1 0
Wallachia, via Belgium	...	b1 0
West Indies, British	...	a0 6
West Indies, foreign (Cuba, Havana, and St Thomas excepted)	...	a1 5
Wurtemburg, via France	b0 6	1 0
— via Belgium and Prussia	...	a0 6

TEETH.—No. 9 Lower Grosvenor street, Grosvenor square (removed from 61).—By Her Majesty's Royal Letters Patent.—Newly-invented Application of Chemically-prepared India-rubber in the Construction of Artificial Teeth, Gums, and Palates.—Mr EPHRAIM MOSELY, Surgeon Dentist, 9 Lower Grosvenor street, sole inventor and patentee. A new, original, and invaluable invention, consisting in the adaptation, with the most absolute perfection and success, of CHEMICALLY-PREPARED WHITE and GUM-COLOURED INDIA-RUBBER, as a lining to the gold or bone frame. The extraordinary results of this application may be briefly noted in a few of their most prominent features. All sharp edges are avoided; no springs, wires, or fastenings are required; a greatly increased freedom of suction is supplied; a natural elasticity hitherto wholly unattainable, and a fit, perfected with the most unerring accuracy, are secured: while from the softness and flexibility of the agents employed, the greatest support is given to the adjoining teeth when loose or rendered tender by the absorption of the gums. The acids of the mouth exert no agency on the chemically-prepared india-rubber, and as it is a non-conductor, fluids of any temperature may be retained in the mouth, all unpleasantness of smell and taste being at the same time wholly provided against by the peculiar nature of its preparation.

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D. I NOAD, Secretary.
East Indian Railway House, Alderman's walk,
New Broad street, London, E.C., July 27, 1861.

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CROGGON'S PATENT ASPHALTE ROOFING FELT has been extensively used and pronounced efficient and particularly applicable for warm climates.

1st. It is a non-conductor.

2nd. It is portable, being packed in rolls, and not liable to damage in carriage.

3rd. It effects a saving of half the timber usually required.

4th. It can easily be applied by any unpractised person.

5th. From its lightness, weighing only about 42 lbs to the square of 100 feet, the cost of carriage is small.

INODOROUS FELT, for damp walls and for damp floors, under carpets and floor cloths; also for lining iron houses, to equalise the temperature.

Price ONE PENNY PER SQUARE FOOT.

CROGGON and CO'S PATENT FELTED SHEATHING for Covering Ships' Bottoms, &c., and

DRY HAIR FELT, for Covering Steam Boilers, Pipes, &c., preventing the radiation of Heat, *d saving 25 per cent.* of Fuel.

Samples, testimonials, and full instruction on application to CROGGON and CO, 2 Dowgate hill, London and at 2 Goree Piazzas, Liverpool.

TRADE B/P MARK.

BROWN AND POLSON'S

PATENT CORN FLOUR,

In packets 2d, 4d, 8d, and tins 1s, 5s, and 9s 6d.

Considerable extra advantage is allowed upon sale of articles similar in appearance, to encourage the being recommended in place of Patent Corn Flour, a support which practice unscrupulous announcements *are* made use of. It is therefore respectfully suggested that Families should observe that no other kinds are substituted for Brown and Polson's, of which the LANCET states (July 24, 1858), "This is superior to anything of the kind known,"—an opinion *indisputably confirmed* by scientific tests and public appreciation.

BROWN and POLSON, Manufacturers and Purveyors to Her Majesty the Queen: Paisley, Manchester, Dublin, and London.

KEATING'S PERSIAN INSECT

DESTROYING POWDER.

This powder is quite harmless to animal life, but is unrivalled in destroying fleas, bugs, emmets, flies, cockroaches, beetles, gnats, mosquitoes, moths in furs, and every other species of insects in all stages of metamorphosis.

Sportsmen will find this an invaluable remedy for destroying fleas in their dogs, as also ladies for their pet dogs, and sprinkled about the nests of poultry it will be found extremely efficacious in exterminating those insects with which they are usually infested. It is perfectly harmless in its nature, and may be applied without any apprehension, as it has no qualities deleterious to animal life.

Sold in packets, 1s, 2s 6d, and 4s 6d each, or post free for 14 or treble size for 36 postage stamps, by THOMAS KEATING, Chemist, 79 St Paul's churchyard, London, E.C.

Take notice, each genuine packet bears the above name and address.

JOZEAU'S COPAHINE,

or SACCHARATED CAPSULES.—Copaiba and Cubebs are, doubtless, the best remedies, but these drugs are of a repulsive taste and odour, and occasion colicky pains, nausea, and gastric disturbance. M. Jozeau has succeeded in rendering these valuable therapeutic agents perfectly innocuous by increasing, in his Copahine, all the curative properties. This preparation has been adopted by the Paris Academy of Medicine, after more than a thousand trials in Paris and the different London hospitals, viz., St Thomas's, Guy's, and St Bartholomew's, under the care of Messrs Lloyd, Poland, and Legros Clark, LANCET, Nov. 6, and Dec. 10, 1857. The Copahine, which is in form of a pretty pink sugar plum, effects a cure in about six days, either in recent or chronic diseases. 100 capsules, 4s 6d; post free, 5s 2d. Post-office order required; at G. Jozeau's, French Chemist, 49 Haymarket, London; 22 Rue St Quentin, Paris; and all the most important Chemists.

BLAIR'S GOUT AND RHEUMATIC

PILLS.—Price 1s 1½d and 2s 9d per box.

This preparation is one of the benefits which the science of modern chemistry has conferred upon mankind; for during the first twenty years of the present century, to speak of a cure for the gout was considered a romance; but now the efficacy and safety of this medicine is so fully demonstrated, by unsolicited testimonials from persons in every rank of life, that public opinion proclaims this as one of the most important discoveries of the present age.

Sold by all medicine venders. See the name of "Thomas Prout, 229 Strand, London," on the Government stamp.

TRELOAR'S CORK FLOOR CLOTH,
OR KAMPTULICON.
Cocoa-Nut Fibre, *Manilla*, and China
MATTINGS AND MATS.
T. TRELOAR, MANUFACTURER, 42 LUDGATE HILL, LONDON.

KAMPTULICON, OR
INDIA-RUBBER & CORK FLOOR CLOTH;
As laid at the Houses of Parliament, British Museum, Bank of England, and numerous Public and Private Offices.

Impervious to wet, indestructible by damp, soft to the tread, and warm to the feet. Far superior to every other material ever invented for the Covering of Floors, &c. Invaluable on Stone Floors.

F. G. TRESTRAIL AND CO., 19 AND 20 WALBROOK, LONDON, E.C.
MANUFACTORY—SOUTH LONDON WORKS, LAMBETH.

HUBBUCK'S PATENT WHITE ZINC PAINT.

By their process, which is patented, Pure White Zinc Paint is cheaper than White Lead. It is the most durable and beautiful paint known, and does not stain or discolour with the London atmosphere.

ADULTERATIONS.—Several Paint Grinders have been selling Zinc Paint adulterated with Sulphate of Barytes, some even to the extent of thirty per cent. Another White Zinc has been now introduced containing impurities from the mode of manufacture which retard the drying. Whether these are sold under the name of "Improved Zinc Paint," or as the Number Two or Three qualities, no workman can produce good work with such material. Workmen who have once used the Patent Zinc Paint will never willingly use any other Paint for their best work.

To prevent the prejudice which the inferior article must produce, each Cask of Pure White Zinc is stamped—

"HUBBUCK, LONDON, PATENT."

THOMAS HUBBUCK and SON, WHITE LEAD, OIL, PAINT and VARNISH WORKS, 24 LIME STREET.

"Among other tests to which it has been subjected, has been that of painting the hold of a sugar vessel, which after a voyage to St Kitt's and back, was found, after washing, to be as white as the first day the paint was applied."—JOHN BULL, September 14, 1850.

THE NEW SPIRIT ACT.—

By the 24 and 25 Vict., cap. 21, wine merchants are now allowed to sell a Single Bottle of Spirits. To carry out this boon to the public, J. J. R. is prepared to forward one dozen or half-dozen cases of assorted spirits, according to order. Brandy, 4s 6d; Whisky, 3s 6d; Rum, 3s; Gin, 2s 6d; Geneva, 2s 10d per bottle. Terms cash.

J. J. ROURKE, Importer, 31 Eastcheap, City, London.

ALLSOPP'S PALE OR BITTER ALE.—

Messrs S. ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for the March Brewings of their Pale Ale in Casks of 18 Gallons and upwards, at the Brewery, Burton-on-Trent; and at the undermentioned Branch Establishments:—

MESSRS SAMUEL ALLSOPP & SONS.

LONDON	61 King William st., City
LIVERPOOL	Cook street.
MANCHESTER	Ducie place.
BIRMINGHAM	Upper Temple street.
DERBY	London road.
WOLVERHAMPTON	Exchange street.
CHESTERFIELD	Low Pavement.
STOKE-UPON-TRENT	Wharf street.
DUDLEY	Burnt Tree.
WORCESTER	The Cross
SOUTH WALES	King street, Bristol.
DUBLIN	Crampton quay.
CORK	Cook street.
EDINBURGH	Union street lane.
GLASGOW	St Vincent street.
PARIS	279 Rue St Honoré

Messrs ALLSOPP and SONS take the opportunity of announcing to private families that their Ales, so strongly recommended by the medical profession, may be procured in Bottles and Casks, and on Draught, from all the most respectable wine and beer merchants and licensed victuallers, on "ALLSOPP'S PALE ALE" being especially asked for.

When in bottle, the genuineness of the lable can be ascertained by its having "ALLSOPP and SONS" written across it upon red and white ground striped.

The Brewery, Burton-on-Trent, April 30, 1860.

RUPTURES—BY ROYAL LETTERS PATENT.

WHITE'S MOC-MAIN LEVER TRUSS

is allowed by upwards of 200 Medical Gentlemen to be the most effective invention in the curative treatment of HERNIA. The use of the steel spring, so often hurtful in its effects, is here avoided, a soft bandage being worn round the body, while the requisite resisting power is supplied by the MOC-MAIN PAD and PATENT LEVER, fitting with so much ease and closeness that it cannot be detected, and may be worn during sleep. A descriptive circular may be had, and the Truss (which cannot fail to fit) forwarded by post, on the circumference of the body two inches below the hips being sent to the Manufacturer.

Mr WHITE, 228 Piccadilly, London.

Price of a single Truss, 16s, 21s, 26s 6d, and 31s 6d; postage, 1s. Double ditto, 31s 6d, 42s, and 52s 6d; postage, 1s 8d. Post-office orders to be made payable to John White, Post-office, Piccadilly.

ELASTIC STOCKINGS, KNEE CAPS, &c.,

for VARICOSE VEINS, and all cases of WEAKNESS and SWELLING of the LEGS, SPRAINS, &c. They are porous, light of texture, and inexpensive, and are drawn on like an ordinary stocking. Price, 4s 6d, 7s 6d, 10s, and 16s each; *postage, 6d.*

WHITE, MANUFACTURER, 228 Piccadilly, London.

DEANE'S TWO-HOLE BLACK PENS

which are unequalled for their durability and easy action, are adopted by the gentlemen of the Stock Exchange, and the principal bankers, merchants, and public companies of the city of London, besides several of Her Majesty's judges, the most eminent counsel, and the reverend the clergy. Their cheapness and popularity has induced many unprincipled people to put forth imitations of the genuine articles, which are equally useless to the purchaser, and disgraceful to the vender. The public are therefore cautioned, and respectfully requested not to purchase any as DEANE'S GENUINE TWO-HOLE BLACK PENS, unless each pen is stamped

"G. and J. Deane, London bridge,"

and the box, which contains exactly twelve dozen, has thereon a variously coloured label, inscribed

"G. and J. DEANE'S Two-Hole Black Pens, 46 King William street, London bridge."

TO MERCHANTS,

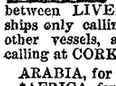
SHIPOWNERS, and FORWARDERS.—For Rates of Freight per Grand Trunk Railway, the most direct and only safe route, to all parts of Canada and the Western States, apply at the Grand Trunk Railway Offices, 21 Old Broad street, London, E.C.

GREAT EASTERN

for NEW YORK.—The steam ship GREAT EASTERN will be despatched from Liverpool for NEW YORK as under:—

TUESDAY, September 10
TUESDAY, October 29.

Fares: *Cabin* passage, £20 to £28, according to accommodation; steerage, 7 guineas and upwards. Freight on moderate terms.—For further particulars apply to C. E. Dixon, 9 Rumford place, Liverpool; Pritchard and Monneron, 4 Rue Rossini, Paris; Seymour, Peacock and Co., 116 Fenchurch street, E.C.; or to the Great Ship Company (Limited), 90 Cannon street, London, E.C.



BRITISH AND NORTH AMERICAN ROYAL MAIL STEAM SHIPS,

between LIVERPOOL and NEW YORK direct, and between LIVERPOOL and BOSTON, the Boston ships only calling at HALIFAX. The following, or other vessels, are appointed to sail from Liverpool, calling at CORK to receive the mails:—

ARABIA, for BOSTON, Saturday, Aug. 24.
*AFRICA, for NEW YORK, Saturday, August 31.

*Taking Passengers and Goods for Nassau, to be transferred at New York on board the R.M.S.S. Karnak.

EUROPA, for BOSTON, Saturday, Sept. 7.
PERSIA, for NEW YORK, Saturday, Sept. 14.

Passage money, including steward's fee and provisions, but without wines or liquors:—To Halifax and Boston, chief cabin, Twenty-two Pounds; second cabin, Sixteen Pounds. To New York, chief cabin, Twenty-six Pounds; second cabin, Eighteen Pounds. Freight to Halifax, Boston, and New York, £3 per ton and 5 per cent. primage.—Apply to J. B. Foord, 52 Old Broad street, London; D. Currie, Havre, and 12 Place de la Bourse, Paris; G. and J. Burns, Buchanan street, Glasgow; D. and C. MacIver, Queenstown; or D. and C. MacIver, 8 Water street, Liverpool.

STEAM NAVIGATION OF THE DANUBE.—

The magnificent Steamers of the Imperial and Royal Danube Company, Vienna, are now plying from Linz to VIENNA, Pesth, Basiasch, GALATZ, CONSTANTINOPLE, ODESSA, &c. From London to CONSTANTINOPLE (by railway from Czernaveda to Kustendje) in seven days. Excellent accommodation for passengers. Merchandise and personal effects forwarded at through rates by Charles Nugent and Co., Custom House and Forwarding Agents, 80 London wall, E.C.—For particulars apply to Messrs Pietroni and Draper, 81 London wall, E.C.

OVERLAND ROUTE.—

COMMUNICATION by STEAM to INDIA, AUSTRALIA, &c., via Egypt.—The PENINSULAR and ORIENTAL STEAM NAVIGATION COMPANY BOOK PASSENGERS and receive Cargo and Parcels for Gibraltar, Malta, Egypt, Aden, Ceylon, Madras, Calcutta, the Straits, and China, by their steamers leaving Southampton on the 4th and 20th of every month; for Gibraltar, Malta, Egypt, Aden, and Bombay, by those of the 12th and 27th of each month; and for Mauritius, Reunion, King George's Sound, Melbourne, and Sydney by the steamers leaving Southampton on the 20th of every month.—For further particulars apply at the Company's offices, 122 Leadenhall street, London, E. C., or Oriental place, Southampton.

BLACK BALL MONTHLY AUSTRALIAN CLIPPERS.

LONDON to SYDNEY.

PLANET, A 1, at Lloyd's, 11 years, (special survey), 667 tons, register, to sail 10th September. This well-known high-class Australian clipper is famous for the delivery of cargo in the most perfect order, is now loading in the London Docks. Has spacious full poop accommodation for passengers.

LONDON to ADELAIDE.

CITY of MANCHESTER, A 1, 10 years, 495 tons register; fast ship. This beautiful Clyde-built clipper will have immediate despatch.

LONDON to MELBOURNE direct.

BRITISH TRIDENT, A 1, 7 years, special survey, 1,340 tons register, receiving goods until the 25th August, unless previously full, and sail on 30th. This famous ex Royal Mail Packet is one of the finest and fastest in the trade, and her accommodation for all classes of passengers cannot be surpassed. Passage money 15*l* and upwards.

LONDON to QUEENSLAND.

Under arrangement with the Queensland Government. Free grants of land. Passage money, £18 and upwards. Packet for August.

SALDANHA, A1, 1,563 tons register, 2,000 tons burthen. This magnificent three-decked clipper has a flush deck forming a promenade of 200 feet; her saloon and between deck accommodation for all classes of passengers are unsurpassed, and, being the largest and finest ship ever sent to the colony, offers the best opportunity to passengers and shippers. Free land grants, under the Government regulations, to the amount of £30, given to all persons paying their own passage by this ship. All further information given by applying to H. JORDAN, Esq., representative of the Queensland Government; to JAMES BAINES and CO., Liverpool; all Agents for the Black Ball Line; and to T. M. MACKAY and CO., 1 Leadenhall street, E.C.

STEAM SHIPS.—

The General Steam Navigation Company's powerful and first-class STEAM SHIPS leave from St Katharine's Wharf for—

HAMBURG—Every Wednesday and Saturday morning. Chief cabin, 2*l*; fore, 1*l* 5s.

HARBURG—Sunday morning.

COPENHAGEN—STETTIN—The Elba and Arno.

ROTTERDAM—Tuesday, Thursday, and Saturday, at 11 morning. Chief cabin, 1*l* 10s; fore, 17s 6d. Cologne, 35s 6d or 19s 9d.

ANTWERP, BRUSSELS, and the RHINE—The Rhine and Dolphin, every Tuesday and Thursday at 12 noon. Chief cabin, 1*l* 7s; fore, 20s. Brussels, 22s 3d. Cologne, 35s 6d. Leaving Antwerp for London every Sunday and Friday at 1 afternoon.

OSTEND, BRUSSELS, and the RHINE—Every Wednesday and Saturday morning. Aug. 21 at 12 noon; 24 at 3 a.m. Leaving Ostend for London every Tuesday and Friday night. Chief cabin, 16s; fore, 14s. Brussels, 20s 3d. Cologne, 34s.

HAVRE—From St Katharine's Wharf, every Sunday morning. Aug. 18 at 11; 25 at 3 a.m. Chief cabin, 14s; fore, 10s. London to Paris, £1.

PARIS, via CALAIS, direct—From London Bridge Wharf, every Wednesday and Saturday morning. Aug. 21 at 1; 24 at 3; 28 at 5. Chief cabin, 14s; fore, 10s. London to Paris, 17s 8d.

BOULOGNE—From London Bridge Wharf, every Tuesday, Thursday, Friday, and Sunday morning. Aug. 18 at 12 noon; 20 at 1; 22 at 3; 23 at 3; 25 at 4. Chief cabin, 14s; fore, 10s. London to Paris, 16s.

EDINBURGH—From St Katharine's Wharf adjoining the Tower, every Wednesday and Saturday at 10 morning. Fares: chief cabin, 20s; return, 30s; fore, 15s; return, 22s 6d; deck, 7s 6d; which fares include all pier dues at London and Granton.

HULL—From London Bridge Wharf, every Wednesday and Saturday at 8 morning Chief cabin, 6s 6d; return, 10s: fore cabin, 4s; return, 6s.

NEWCASTLE—From Newcastle Steam Wharf, 272 Wapping, Wednesday and Sunday, at 10 morning. Chief cabin, 8s; return ticket, 12s: fore, 5s; return, 7s 6d.

YARMOUTH—From London Bridge Wharf, every Wednesday and Saturday at Four afternoon. Saloon, 8s return, 12s: fore cabin, 5s; return, 7s 6d.

MARGATE and RAMSGATE—From London Bridge Wharf, daily, at 10 morning, (Sundays excepted) calling at Blackwall and Tilbury Piers.

MARGATE and BACK at one fare every Sunday, at 8 30 morn.

MARGATE and RAMSGATE, Saturday afternoon, from Fenchurch street station, at 3·7

Offices 71 Lombard street, 37 Regent circus, and 35 Leadenhall street; and St Katharine Wharf.

SOUTH AUSTRALIAN BANKING COMPANY.

—Incorporated by Royal Charter, 1847.—Letters of Credit and Bills issued upon Adelaide, Port Adelaide, Gawler, Robe, and Wallaroo. Approved Drafts negotiated and sent for collection.

Every description of Banking business conducted with Victoria and New South Wales, through the Company's Agents. WILLIAM PURDY, Manager.

54 Old Broad street, E.C.

LONDON AND SOUTH AFRICAN BANK.

Incorporated by Royal Charter.

Drafts and Letters of Credit issued on Cape Town, Port Elizabeth, and Graham's Town, Cape of Good Hope. Bills negociated, and sent for collection. Every description of Banking business undertaken, either with the Cape of Good Hope, or with other places having mercantile relations therewith. Deposits, at interest, received for fixed periods, on terms to be ascertained at the office, No 10 King William street, London E. C.—By order of the Court,

JOHN HENRY ETHERIDGE, Manager.

ORIENTAL BANK CORPORATION.

Incorporated by Royal Charter, 30th Aug., 1851.

Paid-up capital, £1,260,000; reserved fund, £252,000.

The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Madras, Ceylon, Hongkong, Singapore, Mauritius, Melbourne, Sydney, Auckland, and Wellington, on terms which may be ascertained at their office. They also issue Circular Notes and Letters of Credit for the use or Travellers by the Overland Route. They undertake the agency of parties connected with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of remittances between the above-named dependencies.

They also receive deposits of £100 and upwards, repayable on a notice of 10 days, and allow interest thereon at 1 per cent. below the Bank of England minimum rate of discount, not falling below 2 per cent. nor rising above 5 per cent. Deposits subject to longer notices of repayment bear higher rates which may be ascertained at their office.

Office hours 10 to 3. Saturdays, 10 to 2.

Threadneedle street, London, March 23, 1860.

CHARTERED MERCANTILE BANK of INDIA, LONDON, and CHINA.

Incorporated by Royal Charter.

Paid-up capital, £500,000. Reserve fund, £50,000.

COURT OF DIRECTORS, 1861-62.

William Howard, Esq., Chairman.
George Garden Nicol, Esq., Deputy-Chairman.
George Palmer Robinson, Esq.
George May, Esq.
Donald Larnach, Esq.
William Sollory Grey, Esq.
David Trail Robertson, Esq., Manager, ex officio.
Alexander Anderson, Esq., Chief Manager (Absent).

The Bank negotiates and collects Bills and grant Drafts payable at Bombay, Calcutta, Madras, Colombo, Kandy, Singapore, Penang, Hong Kong, Shanghai, and Mauritius; issues Letters of Credit and Circular Notes for the use of Travellers by the Overland route, terms for which can be ascertained at the Head office in London.

The Bank will effect the purchase or sale of Indian Securities; undertakes the safe custody of same, and the receipt of Interest, Dividends, Pay, Pensions, and other Moneys, for remittance through the Bank or otherwise.

The Bank receives Money on Deposit, on which Interest will be allowed according to the length of time deposited. Particulars as to rates can be ascertained at the Head office, 52 Threadneedle street, London.

Office hours from 10 a.m. to 3 p.m.; Saturdays from 10 a.m. to 2 p.m.

52 Threadneedle street, London, E.C.

BANK OF NEW SOUTH WALES

(Established 1817, Incorporated by Act of the Colonial Legislature in 1850, and confirmed by Her Majesty in Council), 37 Cannon street, City. Capital, £750,000. Reserve Fund, £212,500.

The Board of Directors GRANT LETTERS of CREDIT, payable on demand, and BILLS of EXCHANGE, at 30 days' sight, on the undermentioned Establishments of the Corporation.

NEW SOUTH WALES.

Sydney.	Bathurst.
Maitland.	Albury.
Newcastle.	Mudgee.
Adelong Agency.	Tamworth.
Kiandra Agency.	Deniliquin.
Lambing Flat Agency, Parramatta street.	Windsor.

VICTORIA.

Melbourne	Chiltern Agency
Geelong	Beechworth
Tarrangower	Ararat
Kyneton	Inglewood
Castlemaine	Creswick
Wangaratta	Linton
Ballarat	Pleasant Creek
Sandhurst	

QUEENSLAND.

Brisbane	Ipswich	Toowoomba

NEW ZEALAND.

Auckland	Lyttleton	Dunedin
Wellington	Christchurch	Invercargill

And also on the Commercial Bank of Van Diemen's Land at Hobart Town and Launceston.

The Directors also negotiate approved Bills of Exchange, and send them for collection, drawn on any of the Australian colonies and New Zealand.

The Royal Bank of Scotland, Stuckey's Banking Company, the Manchester and Liverpool District Bank, the North and South Wales Bank, and the National Bank in Iseland are authorised to grant credits on this Bank at the several establishments in Australia, and will negotiate bills drawn on the Australian colonies.—By order of the London Board,

JOHN CURRIE, Secretary.

THE LONDON JOINT STOCK BANK

give notice, that the RATE of INTEREST allowed on Deposits at Seven Days' Call is this day reduced to 3½ per Cent. per annum.

F. HEWETT, Manager.

5 Princes street, 15th August, 1861.

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.

Capital paid up, 500,000*l.*

LETTERS OF CREDIT ON THE BRANCHES are GRANTED on the most favourable terms. Bills on the Australian Colonies negotiated and sent for collection.—By order of the Court,

73 Cornhill, E.C. HENRY MOULES, Secretary.

BANK OF AUSTRALASIA.

(Incorporated by Royal Charter, 1835), No. 4 Threadneedle street, London.

Paid-up Capital £900,000, with power to increase to £1,200,000. Guaranteed Fund £200,000.

LETTERS of CREDIT (payable on demand) and BILLS of EXCHANGE are GRANTED on the undermentioned branch establishments, on favourable terms:—

Sydney	Geelong	Warrnambool
Maitland	Ballarat	Portland
Newcastle	Sandhurst	Hobart Town
Brisbane	Castlemaine	Launceston
Ipswich	Beechworth	Adelaide
Melbourne	Belfast, Port	
Williamstown	Fairy	

Bills drawn on Australia are also forwarded for collection.

Applications to be made at the office of the Corporation, No. 4 Threadneedle street, London.—By order of the Court, WILLIAM MILLIKEN, Secretary.

COMMERCIAL BANKING COMPANY of SYDNEY, NEW SOUTH WALES.

Incorporated by Act of the Colonial Legislature.

London Office, No. 33 Cornhill.

LONDON BOARD.

John Gilchrist, Esq. | Frederick Parbury, Esq.
Edwin Brett, Esq.

Letters of Credit and Bills of Exchange are drawn by the London office on Sydney, Albury, Burrangong (Lambing Flat), Burrowa, Cooma, Eden, Goulburn, Kiama, Maitland, Maryborough (Queensland), Morpeth, Queanbeyan, Shoalhaven, Wollongong, and Yass.

Drafts on the Australian Colonies are negotiated or collected, and every description of banking business with Australia transacted on the most favourable terms through the above-named establishments of the Bank in New South Wales, and its agents in Victoria, South Australia, and Tasmania.

EDWIN BRETT, Manager.

No. 33 Cornhill, London, E.C.,

UNION BANK OF AUSTRALIA.

London Office, 38 Old Broad street.

The Directors of this Bank grant LETTERS of CREDIT and DRAFTS on its Branches as under, viz.:—

NEW SOUTH WALES.

Sydney	Orange
Bathurst	Goulburn

QUEENSLAND.

Brisbane.

VICTORIA.

Melbourne	Ballarat	Portland
Geelong	Castlemaine	

SOUTH AUSTRALIA.

Adelaide	Port Adelaide

TASMANIA.

Hobart Town	Launceston

NEW ZEALAND.

Auckland	Christchurch (Canterbury)
Wellington	Lyttelton (Canterbury)
Napier (Hawke's Bay)	Dunedin (Otago)
Nelson	Invercargill (Otago)

They likewise negotiate approved Bills on the Colonies, and send out Bills for collection, the terms for which may be obtained on application at the offices of the Bank.

N.B. Letters of Credit and Drafts may also be procured of Messrs Glyn and Co., 67 Lombard street.—By order of the Board, H. W. D SAUNDERS, Secretary.

NATIONAL DISCOUNT COMPANY (LIMITED), 33 Cornhill, London.

Subscribed Capital, £2,000,000. Paid up, £385,345.

Approved mercantile bills discounted for parties properly introduced.

Money received at interest on deposit, repayable on call or at fixed periods.—By order of the Board,

RICHARD PRICE, Secretary.

Cornhill, August, 1861.

THE TRUST AND LOAN COMPANY of UPPER CANADA.

Incorporated by Royal Charter. Capital £1,000,000.

DIRECTORS.

The Right Hon. Edward Pleydell Bouverie, M.P., President.

William Chapman, Esq., Deputy Chairman.

James Hutchinson, Esq.	William G. Thomson, Esq.
Charles Morrison, Esq.	T. M. Weguelin, Esq.

BANKERS—Messrs Glyn, Mills, and Co.

The Directors are prepared to grant Debentures for loans of sums of £100 and upwards, for periods of 3, 5, 7, or 10 years.

Any information required can be obtained on application to the Secretary. FRED. FEARON, Secretary.

65 Moorgate street, London.

ALLEN'S PATENT PORTMANTEAUS and TRAVELLING BAGS

with square openings.

LADIES' WARDROBE TRUNKS, DRESSING BAGS, with silver fittings.

DESPATCH BOXES, WRITING and DRESSING CASES, and 500 other articles for home or continental travelling. Illustrated catalogues post free.

Also Allen's Barrack Furniture Catalogue of Portable Bedsteads, Drawers, Easy Chairs, Washhand-stands, Canteens, &c., post free.

J. W. ALLEN, Manufacturer and Patentee, 22 and 31 West Strand, London, W.C.

BRITISH ASSOCIATION FOR THE ADVANCEMENT OF SCIENCE.

MANCHESTER MEETING, 4th to 11th September, 1861.

Reception Room, the Portico, Manchester.

PRESIDENT.

WILLIAM FAIRBAIRN, Esq., LL.D., F.R.S., &c.

The objects of the Association are:—"To give a stronger impulse and more systematic direction to scientific inquiry; to promote the intercourse of those who cultivate science in different parts of the British empire with one another and with foreign philosophers; to obtain a more general attention to the objects of science and a removal of disadvantages of a public kind which impede its progress."

GENERAL ARRANGEMENTS.

Wednesday, 4th September.—Opening Meeting, and President's Address, at eight p.m., in the Free-trade Hall.

Sectional Meetings daily, as usual, from the 5th to the 10th inclusive.

Wednesday, 11th September.—Concluding General Meeting, in the Free-trade Hall.

Thursday, 5th September.—Soiree [Microscopes], in the Free-trade Hall.

Friday, 6th September.—Evening Discourse.

Saturday, 7th September.—Soiree [Telegraphs], in the Free-trade Hall.

Monday, 9th September.—Evening Discourse.

Tuesday, 10th September.—Soiree [Field Naturalists' Society], in the Free-trade Hall.

On Thursday, the 12th of September—Important Excursions.

Gentlemen desirous of attending the meeting may make their choice of being proposed as life members, paying £10 as a composition; or annual subscribers, paying an admission fee of £1, and (additional) £1 annually; or associates for the meeting, paying £1.

Ladies may become members on the same terms as gentlemen; or ladies' tickets (transferable to ladies only) may be obtained in the Reception Room, by members, on payment of £1.

Life members receive gratuitously the reports of the Association which may be published after the date of payment.

Annual subscribers receive gratuitously the report of the Association for the year of their subscription, and for every following year of subscription without intermission. Associates for the meeting are entitled to the report of the meeting, at two-thirds of the publication price.

In order to facilitate arrangements for the meeting, it is desirable that application for tickets should be made as early as possible.

Forms of proposal will be supplied in the Reception Room during the meeting; or the names of candidates for admission may be transmitted to the Local Secretaries.

As the funds which the Association has to expend for its scientific objects consist only of the payments made by its members and associates, it is particularly desirable that every opportunity should be taken of increasing their number.

Compositions and subscriptions of new members or associates will be received by the Local Secretaries until the commencement of the meeting; afterwards, as well as the subscriptions and arrears of former members, by the Local Treasurer.

For information respecting the local arrangements, application may be made by letter, addressed to any of the Local Secretaries for the meeting, at the "Portico, Manchester."

R. D. DARBISHIRE,
ALFRED NEILD,
ARTHUR RANSOME,
H. E. ROSCOE,
} Local Secretaries for the Meeting.

BRITISH ASSOCIATION FOR THE ADVANCEMENT OF SCIENCE.

MEETING in MANCHESTER, 4th to 11th September, 1861.

RAILWAY PASSES.

Reception Room, Portico, Manchester, August, 1861.

The Executive Committee have arranged with the undermentioned Railway and Steam-packet Companies to issue to gentlemen and ladies attending the meeting in September, as members or associates, Passes entitling the bearer to a ticket to Manchester and back, for one fare, between the 2nd and 14th of September:—

Lancashire and Yorkshire Railway Company.
London and North-Western Railway Company.
Manchester, Sheffield, and Lincolnshire Railway Company.
Great Northern Railway Company.
North-Eastern Railway Company.
Midland Railway Company.
Caledonian Railway Company.
Great Western Railway Company.
City of Dublin Steam-packet Company (via Holyhead).
North Lancashire Steam Navigation Company (to Fleetwood).
Belfast Steamship Company (to Liverpool).
Glasgow and Liverpool Royal Mail Steam-packet Company.

Application for these passes must be made (the sooner the better) to Local Secretaries, B. A., Portico, Manchester, stating the names of those who will use them; and if any are not yet members or associates, their full names and addresses, and the particular class of membership desired.

The pass cards will have to be exchanged at the railway or packet office for the Company's special ticket.

R. D. DARBISHIRE,
ALFRED NEILD,
ARTHUR RANSOME,
H. E. ROSCOE,
} Local Secretaries for the Meeting.

See other advertisements.

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3 Parliament street, London, S.W.
Established A.D. 1842.

DIRECTORS.

Henry Edgeworth Bicknell, Esq., Upper Bedford place, Russell square.
Thomas Somers Cocks, Esq., J.P., Charing cross; Hereford street, Park lane; and Thames Bank, Marlow, Bucks.
George Henry Drew, Esq., Hibernia chambers, London bridge, and Caterham, Surrey.
William Freeman, Esq., Millbank street, Westminster
Joseph Henry Goodhart, Esq., J.P., 3, 4 and 5 Ratcliffe highway, and Manor House, Upper Tooting, Surrey.
Edmund Lucas, Esq., Millbank street, Westminster, and Wandsworth, Surrey,
Frederick Boyd Marson, Esq., Brunswick place, Regent's park.
James Lys Seager, Esq., Millbank row, Westminster, and Carroun House Surrey.
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ACTUARY.

Arthur Scratchley, Esq., M.A.

Annual payments to insure £100 at the undermentioned ages:—

	£ s d		£ s d
20	1 14 2	40	2 14 5
25	1 18 6	45	3 2 5
30	2 2 9	50	3 17 0
35	2 8 0	55	4 10 4

Partners in Firms are recommended to give attention to the moderate terms upon which joint life assurances may be effected.

The medical attendants of the lives proposed are always consulted, and paid for their reports.

BONUSES.—The rates of this society, when compared with those of other offices, will be found to give an immediate bonus to assurers, and, in addition, large bonuses are periodically declared out of the surplus profit. The next division will take place in 1865.

Agents wanted in the towns and villages of the United Kingdom where the society is not already represented.

THE SCOTTISH WIDOWS' FUND and LIFE ASSURANCE SOCIETY is a purely mutual office, in which the whole funds belong to the members, and the profits are divided among them alone. Since it was founded in 1815, its history has been one of constant and increasing prosperity; and it is now, in point of funds, annual revenue, and number of members, one of the largest Life offices in the world. The security presented by the Society to its members and their representatives is of the most unquestionable character, while the returns made in the form of bonuses are, it is believed, not exceeded by those of any other similiar institution. The following is a

MEMORANDUM OF BUSINESS, BONUSES, FUNDS, AND REVENUE,
Extracted from the Society's detailed Prospectus.

	£
1. Total assurances issued	14,621,724
2. Total bonuses declared	3,033,649
3. Sums assured and bonuses existing	10,886,591
4. Total claims paid exceed	3,600,000
5. Invested funds	3,601,764
6. Annual revenue	425,738

Forms of proposal, detailed prospectuses and reports, and every information may be had at the Head Office, or any of the Society's agents.

SAMUEL RALEIGH, Manager.
J. J. P. ANDERSON, Secretary.

SPECIAL NOTICE.

Proposals dated and lodged at the Head Office, or with any of the Society's agents, during the current year, will secure One Bonus more than those of later date.

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Central Agent { Hugh M'Kean, 4 Royal Exchange buildings, Cornhill.
District Agents { Major R. S. Ridge, 49 Pall Mall, Agent for the West-end District.
Benton Seeley, Islington green, Agent for Islington District.

ROBERTSON and WHITE, Accountants,
4 Princes street, Bank E. C.

FREDERICK DENT, Chronometer, Watch, and Clock Maker to the Queen and Prince Consort, and maker of the Great Clock for the Houses of Parliament, 61 Strand, and 34 Royal Exchange.

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Mr THOMAS SPARGO, of 224 and 225 Gresham house, Old Bread street, London, E.C., transacts every description of business in the PURCHASE and SALE of SHARES in BANKS, Canals, Railways, Bridges, Insurances, and all other British and foreign stock. Mr Spargo has for sale shares in English mines paying from 20 to 25 per cent. upon the present price in bi-monthly and quarterly dividends, as also a number of shares in good progressive mines, some of which he specially recommends to the public as sound investments. Mr Spargo gives advice and accurate information as to the position and prospects of all mining undertakings upon application, either personally or by letter, and has published the following works, viz.:—Statistics and Observations upon the Mines of Devon and Cornwall, for 1859, price 2s 6d; ditto for 1860, 2s 6d; Physical, Geological, and Parish Map of Cornwall, 10s 6d; Geological Maps of various Mining Districts of Cornwall, showing Boundary Lines of every Mine, with the lodes, cross-courses, and elvans traversing each, 2s 6d each; and a Relief Model Map of Cornwall, price £5 5s. Dividends received, calls paid, and all orders negotiated on a commission of 2½ per cent.

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INDIA.—COTTON AND INDIGO.—The Official Papers and Reports of the Special Commissioners on the Cotton and Indigo Districts,—in the Calcutta ENGLISHMAN'S WEEKLY MAIL received this day by Bombay Express, post free 1s 1d.

G. Street, Indian Newspaper offices, 30 Cornhill, London, E.C.

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For prospectuses and all particulars apply to the Rev. the Vice-Principal.
N.B.—All the Pupils are resident in the College.
The next Term will commence on Thursday, the 19th of September.

EAGLE INSURANCE COMPANY.

The ANNUAL GENERAL MEETING of this Company was held at Radley's Hotel, on Friday, 9th August, 1861, THOMAS BODDINGTON, Esq., in the Chair,

And the following Report, for the year ending 30th June, 1861, was read and unanimously adopted:—

The Directors have again to submit their Annual Report to the proprietors, and they commence it with the following abstract from the Company's books of the surplus fund account:—

SURPLUS FUND ACCOUNT.

Income of the Year ending 30th June, 1861.	£	s.	d.	£	s.	d.
Balance of account June 30, 1860				744,118	19	8
Premiums on new assurances	£19,799	5	7			
Ditto on renewed ditto	280,374	12	1			
	300,173	17	8			
Interest from investments	80,113	1	6			
				380,286	19	2
				1,124,405	18	10

Charge of the Year.	£	s.	d.	£	s.	d.
Dividend to proprietors				10,343	11	6
Claims on decease of lives assured	£232,781	10	3			
Additions to those under participating policies	22,654	13	6			
Policies surrendered	13,100	5	10			
Reassurances, new	3,763	1	9			
Ditto, old	29,244	6	4			
	301,543	17	8			
Commission	10,674	10	11			
Medical fees	920	7	4			
Income tax	3,116	3	2			
Expenses of management	11,261	8	0			
				327,516	1	1
Balance of account, June 30, 1861				786,546	6	3
				1,124,405	18	10

Examined and approved, THOMAS ALLEN, WILLIAM HENRY SMITH, Jun., } Auditors.

The total income is here shown to be £380,286 19s 2d, and the total outgoing to be £337,859 12s 7d. The difference—viz., £42,427 6s 7d—goes in augmentation of the surplus fund, which now amounts to £786,546 6s 3d.

The premiums on new assurances are £19,799 5s 7d—about £200 in excess of those of the previous year; but the renewals are somewhat less than it was to be expected they would be, a greater number of assurances having run off during the year than usual. The payments on account of reassurances newly effected amount to £3,763 1s 9d.

The realised assets in June, 1860, productive and unproductive, were £1,816,900, after providing for all immediate demands; and this sum has produced in the year £80,113 1s 6d, the rate of interest thus realised being rather more than £4 8s per cent. per annum.

The amount claimed on decease of lives assured is less than that last reported, by about £4,300.

The assets and liabilities on the 30th June, stood as follows:—

BALANCE SHEET.

Liabilities.	£	s.	d.	£	s.	d.
Interest due to proprietors				6,621	15	9
Claims on decease of lives assured and additions thereto unpaid				66,608	4	9
Cash bonus due to policyholders				22,446	5	6
Sundry accounts				5,609	19	8
Value (1857) of sums assured, &c.				4,877,392	16	10
Proprietors' fund	£201,246	9	3			
Surplus fund, as above	786,546	6	3			
				987,792	6	6
				5,456,471	9	0

Assets.	£	s.	d.	£	s.	d.
Amount invested in fixed mortgages				1,138,772	17	6
Ditto decreasing mortgages				154,620	10	3
Ditto reversions				77,577	15	3
Ditto funded securities				329,443	5	10
Ditto temporary securities				35,435	7	7
Current interest on the above investments				29,164	16	0
Cash and bills				31,111	17	0
Advanced on security of the Company's policies, &c.				99,555	16	9
Agents' balances				27,878	19	2
Sundry accounts				14,536	8	7
Value (1857) of assurance premiums				3,518,373	15	1
				5,455,476	9	0

Examined and approved, THOMAS ALLEN, WILLIAM HENRY SMITH, Jun., } Auditors.

This account differs but little from that presented last year. The net assets are, of course, upwards of £42,000 more than they were; and it will be observed that further investments have been made during the year in Government Funds.

As a very full report, both financial and statistical, will have to be made at the next Annual Meeting, the Directors abstain from further observations now. Meanwhile, they are glad to be able to say, there is every indication that the laborious investigation about to be entered upon, will lead to results of a very satisfactory character.

Explanations were given, and complimentary addresses made, by Mr Boddington, Dr. Guy, Mr Seymour Teulon, Mr Nathaniel Gould, Mr Cuthbert, Sir James B. East, Bart., M.P., Mr Joshua Lockwood, and others, and the proceedings terminated.

The Trustees and Directors of the Company are now as follows:—

TRUSTEES.

Lord Bateman.
Robert Cheere, Esq.
Joseph Esdaile, Esq.
Charles Thomas Holcombe, Esq.
Richard Harman Lloyd, Esq.
William James Maxwell, Esq.
Ralph Charles Price, Esq.
Hon. E. T. Yorke, M.P.
And other gentlemen.

DIRECTORS.

WILLIAM AUGUSTUS GUY, M.D., Chairman.
PHILIP ROSE, Esq., Deputy-Chairman.

Thomas Boddington, Esq.
Charles Bischoff, Esq.
John White Cater, Esq.
Charles Chatfield, Esq.
Sir James Buller East, Bart., M.P.
Nathaniel Gould, Esq.
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Captain Louis Symonds Tindal, R.N.
Colonel Charles Wetherall, K.C.T.
Right Hon. Sir John Young, Bart.

LONDON:—Printed and published by David Aird, of 18½ Exeter street, Strand, in the parish of St Paul's, Covent Garden, at the Economist office, 340 Strand, parish of St Mary-le-Strand, in the County of Middlesex.—Saturday, August 17, 1861.

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XIX. SATURDAY, AUGUST 24, 1861. No. 939

Public Sales.

AT THE LONDON COMMERCIAL Sale Rooms, on WEDNESDAY, August 28, at TWO,

COIR YARN..... 106 Bales Cochin
15 Tons ditto
COIR FIBRE ... 75 Bales ditto
COIR ROPE..... 3,279 Coils ditto

G. and J. A. NOBLE, Brokers,
4 George yard, Lombard street.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, August 29, at ELEVEN,

HIDES..... 4,000 Salted Australian
3,000 Drysalted, Brined, and Dry E. I.

CULVERWELL, BROOKS, and CO., Brokers,
9 College hill

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, August 29, at ELEVEN,

HIDES..... 1,087 Wetsalted Cape
2,580 Wetsalted Australian
6,000 Drysalted, Brined, and Dry E. I.
2,600 Tanned E. I.
LEATHER ..... 79 Bales Australian
SHEEP PELTS... 13 Bales ditto
GLUE PIECES... 9 Tons ditto
BARK ..... 50 Tons Mimosa

DYSTER, NALDER, and CO., Brokers, Leadenhall.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, August 29, at ELEVEN precisely,

HIDES..... 400 Salted Australian
25,000 Drysalted, Brined, and Dry E.I.
700 Dry Penang Buffalo
400 Dry Penang Cow

ANNING and COBB, Brokers, 11 Lime street.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, August 29, at ELEVEN,

HIDES..... 1,000 Salted Australian
2,500 Salted River Plate Horse
30,000 Drysalted, Brined, and Dry E.I.
2,000 Tanned E.I.
150 Penang Buffalo

A. R. and A. NESBITT, Brokers,
149 Upper Thames street.

AT THE BALTIC SALE ROOM, Threadneedle street, on FRIDAY, August 30, at ONE o'clock,

TALLOW..... 100 Casks South American
100 Boxes South American
150 Casks Australian

GOAD, RIGG and CO., Brokers, 17 Mark lane.

AT THE BALTIC SALE ROOM, South Sea House, Threadneedle street, on FRIDAY, August 30, at ONE,

TALLOW..... 100 Casks South American
200 Casks Australian
PALM OIL..... 60 do

CULVERWELL, BROOKS, and CO., Brokers,
9 College hill.

AT THE BALTIC SALE ROOM, Threadneedle street, on FRIDAY, September 6, at TEN o'clock precisely,

For account of the Underwriters, &c.
8,400 Spruce Deals and Battens, being the cargo per Haabet, from Buctauche, sea-damaged
For account of the Importers, &c.
40,000 Quebec Pine Deals, &c.
50,000 New Brunswick Spruce Deals and Battens
6,000 St John Pine Deals and Battens
200 Loads Prince Edward's Island Fresh Birch Timber
10,000 Petersburg Deals and Battens
30,000 Swedish Deals and Battens
10,000 Dram and Norway Battens
10,000 Finland Deals and Battens
50 Fathoms Baltic Lathwood
30,000 Prepared Flooring Boards
500 Loads Baltic Fir Timber
300 Loads of Spanish Oak in Logs and Thicksawn of Ship Building dimensions.
200 Loads Norway Balks
With other Goods.

Catalogues will be issued on the week of sale.

CHURCHILL and SIM, Wood Brokers,
39 Old Broad street, London.

AT THE LONDON COMMERCIAL Sale Rooms, on Monday, Tuesday, Wednesday, Thursday, and Friday, September 2, 3, 4, 5, and 6, 1861, at TEN precisely, the following goods, viz.:—

SKINS.		SKINS.	
239,924	Racoon	42	Russian Sable
21,671	Fox, Red	35,876	Mink
427	Fox, Cross	529,498	Musquash
116	Fox, Silver	48,144	Musquash, Black
4,689	Otter	1,966	Beaver
86	Otter, Sea	18,830	Fox, Grey
2,235	Fisher	5,621	Cat, Common
39,602	Skunk	1,270	Lynx
1,006	Bear	31,204	Opossum
8,309	Martin	67,771	Rabbit

And Sundry Furs.

GOAD, RIGG, and CO., Brokers, 17 Mark lane.

LONDON WOOL SALES

AT THE WOOL SALE ROOMS, 54A Moorgate street, on THURSDAY, August 29, WOOL..... 1,500 Bales Donskoi
150 Ditto Mohair (to be offered to close accounts)
60 Ditto Sundries

1,710 Bales

For further particulars apply to
BRADBURY and COOK, 17 Basinghall street, E.C

AT THE WOOL SALE ROOM, Moorgate street, on Saturday 17th, Wednesday 21st, Thursday 29th, and Friday 30th August, at 6
WOOL..... 17,300 Bales Sydney and Moreton Bay, Port Philip, Van Diemen's Land, Adelaide, New Zealand, Swan River and Cape, including OB, DMJ, CAA, St Clair, M&D, Tooth, AS, TC, Gong-X A Robinson, bool, Como, R&GR Cheviot Hills, Fisher, &c.

Date of Low Wool Sales to be fixed on a future day.

For catalogues, &c., apply to
HENRY P. HUGHES, Wool Broker,
10 Basinghall street.

WINE TRADE.—TO BE DISPOSED of, an Old-established Wine Merchant's Business, in a Midland county, embracing connections in ten of the surrounding counties. The business is good and capable of much extension, and, being of undubitable respectability, offers an excellent opportunity to any person with capital desirous of entering the wholesale wine trade. Every information may be obtained by applying in the first instance, by letter only, to A. W., care of Messrs Nissen and Parker, 43 Mark lane, E.C.

ST MARGARET'S COLLEGE, CRIEFF.

N.B.—For the Education of Young Ladies.

Principal—The Rev. A. LENDRUM, M.A.

For prospectuses, examination papers, and all particulars, apply to the Rev. the Principal.

N.B.—The next Term will commence on Tuesday, the 20th of August, when there will be vacancies for three Clergymen's Daughters at the reduced rate of £40 a year.

ST MARGARET'S COLLEGE, NORTH-END, FULHAM, London, S.W., for the Education of Young Ladies.

Principal—The Rev. A. LENDRUM, M.A.

Vice-Principal—The Rev. FREDERICK TAUNTON, M.A.

For prospectuses and all particulars apply to the Rev. the Vice-Principal.

N.B.—All the Pupils are resident in the College.

The next Term will commence on Thursday, the 19th of September.

MERCHANTS HAVING commissions for Furniture or Carpets of a superior class, are respectfully invited to visit the manufactory and show rooms of Messrs JACKSON and GRAHAM. By the introduction of machinery worked by steam power in various processes, J. and G. have effected a considerable improvement and economy in the manufacture of furniture, and their spacious show rooms afford to purchasers unrivalled facilities for the selection of all requisites, useful and ornamental, in the best taste. Four show rooms, each 120 feet long, are exclusively devoted to the display of Bedsteads and Chamber Furniture. J. and G. are also large importers of Silks, Tapestries, and other Fabrics for Curtains, and their Gallery of Bronzes d'Art is the sole depot for the celebrated productions of F. Barbedienne and Co., of Paris, which they sell at the prices of the Paris catalogue, with 5 per cent. added for expenses of importation.

ROYAL HORTICULTURAL SOCIETY.

The Dahlia Show at South Kensington, Wednesday, September 11. Doors open at One o'clock. Tickets, 2s 6d each; on the day, 3s 6d; to be had at the Gardens and at the principal librarians and music sellers.

FIRST-CLASS BUSINESS PURSUITS.—Middle and Upper Schools, Peckham, London, S.E.—There is superior accommodation for a few BOARDERS, in the family of the principal, JOHN YEATS, LL.D.

WANTED, BY A MIDDLE-AGED man of the highest character and a good accountant, a situation in a place of trust (Messenger, Storekeeper, Warehouseman, &c.).—Address W., 100, Blackfriars road, S.

PARTNERSHIP.—THE Advertiser, who has been several years in the East, is desirous of meeting with an influential party with capital, to join him in a Commission Business in Bombay. —For particulars, apply to Messrs Bannatynes and Kirkwood's Writers, 151 West George street, Glasgow.

PARTNERSHIP.—A Gentleman who can command Capital to an extent of from £5,000 to £10,000, may hear of an opportunity of joining a respectable and well-established Mercantile Business in the City of London. It will be quite practicable to arrange that the incoming partner shall take an active share of the management, or otherwise, as may be preferred. References of the most unexceptionable kind will be given and expected. All applications to be by letter (postpaid), directed to A. B., Messrs Desborough, Young, and Desborough, 6 Sise lane, E.C

NOTICE TO INVENTORS.—Office for Patents, 4 Trafalgar square, Charing cross.—Printed instructions (gratis) as to the cost of Patents for Great Britain or foreign countries. Advice and assistance in disposing of or working inventions. Branch offices and agencies in every continental state and in America. Established 20 years. Full information as to expired or existing patents at home or abroad.—Apply personally or by letter to Messrs Prince and Co., Patent Office, 4 Trafalgar square, Charing cross, W.C.

WHOLESALE HOUSES, Merchants, Shippers, &c., requiring Bookkeepers, Travellers, Clerks, Warehousemen, or other Assistants, can have the same forwarded for approval (without charge) by addressing a letter, stating their want, to Smith, Barry, and Co., 12 Bucklersbury, sole proprietors of the "Employers' Assistant," which always contains particulars of very eligible parties seeking employment of time and capital. S., B., and Co., do not in any way interfere with or make themselves responsible for the characters of applicants. Those seeking employment can obtain prospectuses with full particulars on application at 12 and 13 Bucklersbury.

FRENCH WINE BOTTLES, Soda Water Bottles, Confectioners Bottles, Drug, Dispensing, and Castor Oil Bottles, Wine, Ale, and Porter Bottles, from Stock in London or direct from the Works.—AIRE and CALDER GLASS BOTTLE COMPANY, Castleford; Free Trade Wharf, Ratcliff; and 61 King William street, E.C. The Patent Stoppered Bottles of all kinds

MR LEWIS AND SON, 113 Strand.—The Royal Lewisian Systems of Writing, Arithmetic, Bookkeeping, and Shorthand, as taught for upwards of fifty years by Mr Lewis, the real inventor and first teacher of these world-renowned and only infallible systems, insures perfection in any of the above branches after a few easy and interesting lessons Persons unable to take the lessons may obtain the inventor's works for self-instruction at his only institution, 113 Strand.

THE FRENCH AND GERMAN PROTESTANT COLLEGE, Netherton House, Clapham, Surrey, combines the comforts of an English home with the advantages of a Continental Education. The French and German Languages, so indispensable to a good education, are taught by resident masters. They give lessons daily. The course of instruction adopted secures for young gentlemen a sound English, Classical, and Mathematical Education, combined with Drawing, History, Geography, and Modern Science. Pupils prepared for the military, naval, merchant, and civil service examinations. Terms, inclusive, from thirty to fifty guineas per annum, according to age and requirements. A difference will be made for two Pupils from the same family. For references and prospectuses apply to Monsieur A. de Chastelain, as above.

UNITED KINGDOM LIFE ASSURANCE COMPANY,

8 WATERLOO PLACE, PALL MALL, S. W.

THE HON. FRANCIS SCOTT, CHAIRMAN.
CHARLES BERWICK CURTIS, ESQ., DEPUTY-CHAIRMAN.
FOURTH DIVISION OF PROFITS.

SPECIAL NOTICE.—Parties desirous of participating in the fourth division of profits to be eclared on policies effected prior to the 31st December, 1861, should make immediate application. There have already been three divisions of profits, and the bonuses divided have averaged nearly 2 per cent. per annum on the sums assured, or from 30 to 100 per cent. on the premiums paid, without the risk of copartnership.

To show more clearly what these bonuses amount to, the three following cases are given as examples:—

Sum Insured.	Bonuses added.	Amount payable up to Dec., 1854.
£	£ s	£ s
5,000	1,987 10	6,987 10
1,000	397 10	1,397 10
100	39 15	139 15

Notwithstanding these large additions, the premiums are on the lowest scale compatible with security; in addition to which advantages, one-half of the premiums may, if desired, for the term of five years, remain unpaid at 5 per cent. interest, without security or deposit of the policy.

The Assets of the Company at the 31st December, 1860, amounted to £730,665 7s 10d, all of which had been invested in Government and other approved securities.

No charge for Volunteer Military Corps whilst serving in the United Kingdom.

Policy Stamps paid by the Office.

For prospectuses, &c., apply to the Resident Director, No. 8 Waterloo place, Pall Mall.

By order, E. L. BOYD, Resident Director.

ROYAL INSURANCE COMPANY

HEAD OFFICES:—29 LOMBARD STREET, LONDON, AND ROYAL INSURANCE BUILDINGS, LIVERPOOL.

Branch Offices:—Manchester, Birmingham, Bristol, Leeds, Dublin, Glasgow, and Edinburgh.

Extracts from the Report for the Year 1860.

"The success of the Company, even in its earliest years, received the marked attention, and elicited the surprised comments of writers best acquainted with the history of Insurance Companies.

"Fire Premiums for 1860 equal the Total Fire Premiums for the Seven Years 1845 to 1851.

"Life Premiums for 1860 exceed the Entire Life Premiums for the Eight Years ending 1852.

"Purchase of Annuities in 1860 largely exceeds the similar receipts for the first Ten Years 1845 to 1854.

"This progress, it is believed, is unsurpassed, considering that it applies to each of the three branches of the business."

FIRE BRANCH.

"The Fire Branch has certainly shown no exhaustion during the year 1860 of that impetus which had previously brought it to a position of the first magnitude among the Insurance Companies of the United Kingdom. The Fire Premiums in 1859 had advanced to thesum of £228,314 7s 3d. In 1860, the amount of Fire Premiums has arrived at a sum of £262,977 19s 11d, showing an increase of £34,663 12s 8d, exceeding the large advance of the preceding year, so that in two years the Fire Revenue of the Company has been enhanced by the enormous sum of £66,829 17s 5d.

"The Parliamentary Report of Returns of Duty paid to Government for the year 1860 exhibits the augmentation of the business in a more prominent way, as it affords the means of comparison with other Companies. The Proprietors will be gratified to learn that the increase of Duty paid by the Royal in the last year is more than double that of any other Company, either London or Provincial, whilst only one of those Companies even approaches to 50 per cent. of the advance of this Company. Our increase actually equals 30 per cent. of the entire increase of the whole of the Metropolitan Offices combined, whilst of the Provincial Offices it forms upwards of 30 per cent. of the total advance of the other 28 offices established out of London."

LIFE BRANCH.

"The Reports of the Company for several years have had invariably to announce a constant periodical expansion of Life Business, the new Policies of each succeeding year showing an advance over the one that had immediately preceded it. A similar result is shown in the year 1860, the Premiums of New Policies, after deducting Guarantees, being £15,079 17s 10d, which is an increase in that item of £1,993 17s 5d above the amount received for the year 1859.

"But even this advance is small when compared with the sudden and remarkable momentum which has been given to this branch of the business in the present year (1861).

"It was not until the commencement of the year that the public seemed to have become fully acquainted with the fact that the Royal Insurance Company had published late in the last year an account of the investigation into the assets and liabilities of its Life Department, under a novel form, and in as plain and intelligible a manner as the abstruseness of the subject admitted, together with the entire statements and valuations necessary for that purpose.

"It is conjectured from the extensive notices of this pamphlet and its accompanying diagrams, which have appeared in the periodicals of the day, that it has largely attracted the attention of vast numbers of persons in all parts of the United Kingdom as well as in other parts of the world. Indeed, a most satisfactory and conclusive evidence that such is the case is afforded by the fact that the sum assured on new policies in the six months to the 3rd June of the present year is actually fifty per cent. in excess of the sum assured in the corresponding months of the year 1860, although the latter amount in itself exceeded the sum assured in any like previous period of time.

"If this success be continued, the Royal Insurance Company would, with respect to the amount of its new business, be at once placed (at least with one or two exceptions) at the head of all the Insurance Companies doing business in this country, and the anticipations of the last report, to the effect that the details of the life business then to be published would form an epoch of the establishment, will have a speedy and a very happy realisation."

SPECIAL ADVANTAGES OF THE LIFE BRANCH.

PROFITS.—Large profits returned every five years to policies then in existence two entire years.

Expenses chiefly borne by the Fire Branch, in order to increase the bonus to be returned.

LIFE BONUSES DECLARED,

Two per cent. per annum on the sum assured; the greatest bonus ever continuously declared by any Company.

SECURITY FOR BOTH FIRE AND LIFE BRANCHES.

Capital, Two Millions sterling.

Accumulated funds in hand exceeds £800,000.

PERCY M. DOVE, Manager and Actuary.
JOHN B. JOHNSTON, Secretary.

MERCANTILE INSURANCES.

NORWICH UNION FIRE

INSURANCE SOCIETY.

All policies effected with this office are entitled to participate in the Bonus periodically declared.

The business of the Company exceeds £68,000,000.

The duty paid to Government for the year 1860 was £31,332 2s 9d, and the amount insured on farming stock £9,988,368, thus placing the office Third in order of magnitude among the Insurance Companies of the United Kingdom.

The rates of premium are in no case higher than those charged by the other principal offices making no returns to their insurers.

For prospectuses apply at the Society's offices, Surrey street, Norwich; and 6 Crescent, New Bridge street, Blackfriars, E.C.

DENT, CHRONOMETER,

Watch, and Clock Maker to the Queen and Prince Consort, and Maker of the Great Clock for the Houses of Parliament, 61 Strand, and 34 Royal Exchange.

THE COMMERCIAL UNION FIRE

INSURANCE COMPANY.

The Directors have the pleasure to inform the Subscribers for shares in this Company, that a definite offer has been made to them by one of the most influential old-established Insurance Offices for an amalgamation, upon terms which would give the Shareholders in this Company an immediate and highly remunerative dividend. The proposal emanates from a Company who agree with the Directors of the Commercial Union in the inexpediency of the late serious changes of rates, and the impossibility of maintaining them. The Directors will not complete any arrangements without the sanction of a meeting of the Subscribers to this Company.

HENRY TROWER, Deputy-Chairman.

HENRY W. PEEK, Chairman.

LONDON LIFE ASSOCIATION,

81 King William street, E.C. Instituted 1806.

PRESIDENT—Charles Franks, Esq.

VICE-PRESIDENT—John Benjamin Heath, Esq.

TRUSTEES.

Francis H. Mitchell, Esq. | Robert Hanbury, Esq.
Alfred Head, Esq. | Bonamy Dobree, Esq.

The London Life Association was established more than 50 years ago on the principle of mutual assurance, the whole of the benefits being shared by the members assured. The surplus is ascertained each year and appropriated solely to a reduction of the premiums after seven yearly payments have been made.

If the present rate of reduction be maintained, persons now effecting assurances will be entitled, after seven years, to a reduction of 73½ per cent., whereby each £10 of annual premium will be reduced to £2 13s.

This Society has paid in claims more than £4,150,000.

And has policies now in force amounting to £6,450,000.

For the payment of which it possesses a capital exceeding £2,750,000.

And a gross income from premiums and interest of more than £340,000.

Assurances may be effected for any sum not exceeding £10,000 on the same life.

The Society has no agents, and allows no commission; nevertheless the new assurances effected in the last financial year amounted to £287,240, and the new annual premiums to £10,567.

EDWARD DOCKER, Sec.

WESTERN LIFE ASSURANCE

and ANNUITY SOCIETY,

3 Parliament street, London, S.W.

Established A.D. 1842.

DIRECTORS.

Henry Edgeworth Bicknell, Esq., Upper Bedford place, Russell square.
Thomas Somers Cocks, Esq., J.P., Charing cross; Hereford street, Park lane; and Thames Bank, Marlow, Bucks.
George Henry Drew, Esq., Hibernia chambers, London bridge, and Caterham, Surrey.
William Freeman, Esq., Millbank street, Westminster
Joseph Henry Goodhart, Esq., J.P., 3, 4 and 5 Ratcliffe highway, and Manor House, Upper Tooting, Surrey.
Edmund Lucas, Esq., Millbank street, Westminster, and Wandsworth, Surrey.
Frederick Boyd Marson, Esq., Brunswick place, Regent's park.
James Lys Seager, Esq., Millbank row, Westminster, and Carroun House Surrey.
John Bazley White, Esq., Blackheath, Kent.

ACTUARY.

Arthur Scratchley, Esq., M.A.

Annual payments to insure £100 at the undermentioned ages:—

	£ s. d.		£ s. d.
20	1 14 2	40	2 14 5
25	1 18 6	45	3 2 5
30	2 2 9	50	3 17 0
35	2 8 0	55	4 10 4

Partners in Firms are recommended to give attention to the moderate terms upon which joint life assurances may be effected.

The medical attendants of the lives proposed are always consulted, and paid for their reports.

BONUSES.—The rates of this society, when compared with those of other offices, will be found to give an immediate bonus to assurers, and, in addition, large bonuses are periodically declared out of the surplus profit. The next division will take place in 1865.

Agents wanted in the towns and villages of the United Kingdom where the society is not already represented.

THE SCOTTISH WIDOWS' FUND

and LIFE ASSURANCE SOCIETY

is a purely mutual office, in which the whole funds belong to the members, and the profits are divided among them alone. Since it was founded in 1815, its history has been one of constant and increasing prosperity; and it is now, in point of funds, annual revenue, and number of members, one of the largest Life offices in the world. The security presented by the Society to its members and their representatives is of the most unquestionable character, while the returns made in the form of bonuses are, it is believed, not exceeded by those of any other similiar institution. The following is a

MEMORANDUM OF BUSINESS, BONUSES, FUNDS, AND REVENUE,

Extracted from the Society's detailed Prospectus.

	£
1. Total assurances issued	14,621,724
2. Total bonuses declared	3 033,049
3. Sums assured and bonuses existing	10,886,591
4. Total claims paid exceed	3,600,000
5. Invested funds	3,601,764
6. Annual revenue	425,738

Forms of proposal, detailed prospectuses and reports, and every information may be had at the Head Office, or any of the Society's agents.

SAMUEL RALEIGH, Manager.
J. J. P. ANDERSON, Secretary.

SPECIAL NOTICE.

Proposals dated and lodged at the Head Office, or with any of the Society's agents, during the current year, will secure One Bonus more than those of later date.

LONDON HONORARY BOARD.

George Young, Esq., Mark lane.
Charles Edward Pollock, Esq., Barrister, *Temple.*
David Hill, Esq., Sussex square.
John Murray, Esq., Publisher, Albemarle street.
Samuel Laing, Esq., Indian Finance.
Sir John Thomas Briggs, *Admiralty.*
Leonard Horner, Esq. F.R.S.
Jas. Anderson, Esq., Q.C., *Lincoln's inn.*

AGENTS for LONDON and the SUBURBS.

Central Agent { Hugh M'Kean, 4 Royal Exchange buildings, Cornhill.

District Agents { Major R. S. Ridge, 49 Pall Mall, Agent for the West-end District.
Benton Seeley, Islington green, Agent for Islington District.

ROBERTSON and WHITE, Accountants, 4 Princes street, Bank E. C.

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XIX. SATURDAY, AUGUST 24, 1861. No. 939

CONTENTS

THE ECONOMIST.

At what Point will the Reduction in the Value of Money Cease?	925	The United States Tariff	930
Mr Roebuck at Sheffield	926	AGRICULTURE:—	
Will the Federal Government be Financially Successful?	927	Experimental Agriculture	932
M. Michel Chevalier's New Proposals	928	LITERATURE:—	
The Supply of Cotton	929	Commercial Literature	933
		General Literature	933
		FOREIGN CORRESPONDENCE	935

THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market	938	LONDON MARKETS:—	
Bankers' Price Current	941	State of Corn Trade for the Week	944
Mails	942	Colonial & Foreign Produce Markets	945
Corn Returns	942	Postscript	945
Commercial Epitome	942	Additional Notices	946
Cotton	943	Gazette	946
Markets of Manufacturing Districts	943	Price Current	947
American Grain and Flour Markets	944	Imports and Exports	948

THE RAILWAY MONITOR.

Railway and Mining Share Market	948	Share List and Traffic Returns	949

The Political Economist.

AT WHAT POINT WILL THE REDUCTION IN THE VALUE OF MONEY CEASE?

THE state of the money market during the last few weeks justifies an observation which we made at the commencement of them. *In certain states of the market*—in such a state as we now see—the rate of interest in the outer market rules the Bank rate, instead of (as is commonly believed) the Bank rate almost uncontrollably ruling the outer rate. The bill-brokers *will* have a certain number of bills because they *must*. They pay highly for the sums in their care, and they must employ them,—if not at 5 per cent, then at 4½, if not at 4½ then at 4¼, and so on. It is impossible for the Bank of England, which is under the pressure of no similar necessity, to contend with competitors who are obliged to employ their funds by the plain certainty of a serious loss if they do not contrive to do so. By a sure consequence of the fundamental rules of trade, those who want bills most will have most bills; and the power of the Bank of England is, in the present state of the money market, strictly limited by the competition of opponents who are more eager in the employment of money than itself.

But in such states of the market, what is the duty of the Bank of England? Is it to go down with the market step by step? Is it to pause at some rate, or if so, at what rate? Hardly any one will contend that the Bank should keep its rate at such a high point as would practically prevent its sharing in the business of the discount market. The two rules that have been most prominently inculcated on the Bank by the best authorities are:—1st, that they should follow in their charges the natural rate of interest as determined by the daily relations of supply and demand; 2ndly, that they should look to the interest of their own proprietors, which they can perceive, instead of following uncertain theories of national advantage, which depend on questions too large and too mixed to be usefully debated at a board of merchants and traders. But if the Bank kept out of the discount market by an artificially high rate, it would violate both maxims. It would impair the profits of the proprietors by neglecting remunerative business: it would be maintaining, as far as its own funds are concerned, a high value of money when the natural relations of the market dictated a low value.

Yet at what point is the reduction to stop? We say at the natural point. At some time sooner or later the market rate will certainly show a tendency to stop, and then the Bank should stop. Until then—until by actual trial this precise point has been ascertained—the Bank should continue to diminish their rate; and when the moment of cessation in the outer market comes, they too should cease, and should, if necessary, begin to rise again.

One of two causes must within a reasonable time intervene to arrest the gradual decline in the value of money. First, the trade of the country will before long revive. To some persons it seems absurd in the face of the large figures of our export and import trade to speak of trade as stagnant. Those figures, they say, show but little sign of it—rather, on the contrary, tend to disprove it. We have often before analysed the precise extent to which this is true, and we need not now recur to the results,—our immediate purpose is different. We say that even if our foreign trade, both of export and import, were undiminished, there are two other mercantile causes which would tend to diminish the value of money just now as compared with former times.

First. The absolute amount of trade carried on by this country is only one element in determining the supply and demand of loanable capital. Trade regulates the demand for capital, but it does not regulate the supply. That supply is determined by quite different causes. Every year England saves something; in good years it saves much; in comparatively bad years it saves little; but in all it saves something. Last year, undoubtedly, our savings were less than usual,—much less probably; for the disastrous effects of a deficient harvest permeate through the nation far more generally than those of any other unfavourable cause. Yet still, if we take the country as a whole, the accumulations were doubtless greater than the losses: in spite of every unfavourable circumstance the deposits of the London Joint Stock Banks materially increased in the course of the year. *These savings of capital are, therefore, pressing on the market.* Even though our foreign trade were precisely the same, yet still the capital seeking employment in that trade would be more. Though the debit side, so to speak, of the account was the same, the credit side would be different, and naturally, therefore, there would be an unoccupied surplus of capital even if the external commerce as shown by the Board of Trade tables presented no diminution.

Secondly. The home trade of the country is not so good as it was. The dividends of our great railway companies show this; they have almost all had to reduce the income of their proprietors. And though much of this was certainly caused by the unfavourable weather of last winter and the augmented outlay which it occasioned, yet still there is ample evidence in the reports that, under a brisk and prosperous state of the home trade, the traffic receipts would have been greater than they were.

Some time or other,—how soon we do not venture to predict, and we are not at this moment concerned in predicting,—the trade of the country, both foreign and domestic, will revive so far as to provide for the augmented capital of the country. Experience shows that the inherent energy and mercantile capacity of the industrial classes will soon absorb any probable accumulation of resources. For a moment they may be at fault: they may be harassed by the untoward confusion in America—an anomalous and perplexing result, to which there is no guiding precedent and scarcely an approximate analogy in the previous history of the world. But, in the long run, trading sagacity and trading

industry will triumph. Whatever money they can obtain, that money they will employ.

When this event shall happen, when the natural augmentation of trade has outstripped the natural accumulation of uninvested capital, then the fall in the rate of interest will cease at once. The producing cause will be no longer in action, and the Bank will not only be justified, but be bound to pause likewise, in its course of reduction.

And it may be compelled to pause by a second cause. In another way the fall in the market rate may be arrested. The effect of the recent high rate of interest was to attract much capital here from countries in which that rate was much lower. Now that the rate of interest is approaching to the rate of other countries, it is very possible that we shall part with much of this money, and it is very improbable that we shall retain the whole of it. For the most part it is invested in bills which will sooner or later become due, and when they do so, the foreign owners of the funds employed will have to begin a new transaction in which they will be determined by the respective rates of interest of this country and of foreign countries, and by the other circumstances of the particular moment.

If, therefore, a foreign demand should spring up for the repayment of the capital which we formerly obtained from the Continent by offering very high rates of interest, the rate of interest might again move upwards. The money market is very sensitive and delicate; a little too much will send it rapidly down; a very slight deficiency will cause it to rise just as rapidly. At present the foreign exchanges are extremely favourable to this country, and it is very probable that we shall see more than one reduction in the Bank rate of discount. But it is probable also that the low rate of interest will produce the reverse effect of the recent high rate,—that we shall not retain the whole of the money which we obtained by bidding high for it,—and that, if the improvement in trade, and especially in the domestic trade, should be contemporaneous with a foreign demand, we may see the rate of interest rise again as rapidly as it has lately fallen, and as it at present seems likely to fall still further.

MR ROEBUCK AT SHEFFIELD.

Mr Roebuck is a politician of positive character. Not only are his convictions confident, but even his private information partakes of the violent certainty of his convictions. He has no historic doubts about that most uncertain portion of all history—contemporary history. He does not think, but he "knows." "I am now," he says to his constituents at Sheffield, "about to break a secret to you all. I know "that there has been a contract entered into with the King "of Italy that the Emperor of the French shall have the "island of Sardinia so soon as he withdraws from Rome. I "am not relating what I think, but what I know." On this statement he builds a long political argument, which we will presently examine. But first as to his premised "fact." Mr Roebuck should remember that strong asseveration from ardent believers is supposed to imply a deficiency of evidence. They are very anxious to convince, but their main instrument for convincing is their own deep conviction. No wise man will trust information which is backed by such vehement expressions. The Emperor of the French and Count Cavour are not likely to have given Mr Roebuck proof of his assertion, and perhaps they were nearly the only persons who could demonstrate either its truth or falsehood. Mr Roebuck's suppressed evidence is probably Austrian or French official gossip, and both France and Austria have a definite interest in persuading the world that such a compact exists. For our parts we certainly could not deny that it is so, but we see great reason to disbelieve it. The Garibaldian and semi-republican party have already proved themselves very formidable to the Piedmontese Government. No external danger could be so great as a divided nation, and both Cavour and Ricasoli have shown themselves fully awake to this danger. It is likely enough that France presses for the island of Sardinia in compensation for leaving Rome. It is most unlikely that Italy would buy the benefit at such a tremendous price as alienating half the friends of the Government, and embittering to the deadliest point all its foes. These are reasons which have *far more weight with rational people than* Mr Roebuck's mystic affirmations, and we, therefore, cannot accept the fact on which he builds so much.

And now what does he build on this fact? He reasons as follows:—France is threatening England through her designs on Sardinia. Piedmont has yielded to these designs. England cannot and must not afford to allow France thus to grasp the preponderance in the Mediterranean,—and if Sardinia consents, must veto the transaction at the price of a great war. But in that impending war we must look out for natural allies. Our natural ally will be Austria,—free, "constitutional," Anglicised Austria, whose first instinct it is to resist French aggrandisement. Let us then, prepare, says Mr Roebuck, for close alliance with this noble Continental Power, and an internecine contest with France. Now Mr Roebuck had the grace to admit that he was speaking not quite as he would have spoken in the House of Commons,—with less reticence,—in fact, after a more random and wholesale fashion. We think a little examination of his argument will tend to show with what very random talk he has been indulging the people of Sheffield.

What is the war which Mr Roebuck so kindly proposes? It is a war in alliance with Austria to prevent France from acquiring Sardinia *with the consent of Piedmont*. Now it is true that England ought to go to war to deter France from an unprovoked aggressive movement on a weaker State,—if that was what Mr Roebuck feared;—but it is not. He not only thinks, "*but he knows;*" that the Italian Government is prepared to cede Sardinia for adequate consideration. Well, the Italian Government cannot do this without the consent of the Italian Parliament, and therefore, if the event ever happens, Italy, will apparently be on the side of France. Our war, therefore, would be a war for the naval command of the Mediterranean and for nothing else. Now, even if this were the sole consideration,—which it could not be by any means,—would this justify us in a war with France? Can it be said that the power of distributing the French navy between the Gulf of Lyons and Sardinia, instead of concentrating its power in Toulon, would be a matter of such paramount importance to exclusive English interests as to justify war? No statesman in his senses would say so. That it is of the first importance to prevent gross infractions of European rights we readily admit. But Mr Roebuck puts that question entirely aside. He lifts us forward a step by his positive "knowledge" that the thing, if done at all, would be done voluntarily by Italy. He argues the matter as a selfish English interest, and as that alone. Now of what great importance is it to England to prevent the harbours of Sardinia from being placed at the disposal of France? Is it of one half or one quarter the same importance to us as the consolidation of a strong and free Italian Power? We have already stations at Malta, Gibraltar, and Corfu,—and how could any but the most jealous and suspicious national vanity persuade itself that it was a positive requisition of national duty and equity to incur the passion, the blood, and the cost of a war with France, rather than permit France to get one naval station more there? It may be our duty to protest;—if we had any proof that Italy had been forced into such a bargain, we should feel it our duty to do a great deal more than protest,—but then it would not be for so empty an end as to keep down the naval opportunities of France. We say with the distinctest conviction that a war entered into simply and for no other reason than the limitation of French naval power in the Mediterranean, would be a foolish, a selfish, an unworthy war. The naval power of France must not be permitted to surpass our own,—but we have no special interest in checking her in the Mediterranean,—none at least half as powerful as our interest in erecting Italy into an independent and powerful State. The more the French navy is spread abroad, the weaker it will probably be. At all events, while we are among the guardians of European right, we are not invested with the duty of snubbing French ambition on every possible occasion.

But the Sardinian question could not be considered apart from others which, as the Sheffield orator very well sees, cluster round it. If we went to war with France—whether Italy were joined with her or were neutral—to prevent her descent on Sardinia, we could not, as Mr Roebuck sees, do without an European ally. And the only feasible ally for such a purpose would be, he says, Austria. What, then, would be the price we must pay for our alli-

ance? Mr Roebuck does not shrink from intimating one portion of it,—namely, a decisive exertion of English influence against Hungary. But he shrinks from stating the other half of the necessary sacrifice,—viz., a decisive confirmation of Austrian rule in Venetia,—and, in case Italy should take part with France, as she would in any contest in which Austria was the antagonist, active help to Austria in recovering her power in Italy. For this would be, in fact, the meaning of an Austrian alliance. To mortify and humble France it would be needful to attack her at the weakest point,—to attack her through Italy rather than North of the Alps. And thus by following Mr Roebuck's policy we should find ourselves drifting into an attempt to undo, or at all events to sanction the undoing of, all that the last two years have done for Italy;—and this for the contemptible motive that we could not permit France to acquire fresh naval stations in the Mediterranean.

On the whole, we must characterise Mr Roebuck's speech as a political dream founded on an unlikely, not to say imaginary fact,—at once uncertain in its base, and incoherent in its structure. Even granting the intention, England never would, never ought to, go to war in conjunction with the most obstinate and despotic Power in Europe, to the great hazard of Italian liberty, to prevent the realisation of that intention. Nor will she do so,—nor would Sheffield ever wish her to do so, in spite of Mr Roebuck's Austrian eloquence, and ostentatious anti-Gallican fervour.

WILL THE FEDERAL GOVERNMENT BE FINANCIALLY SUCCESSFUL?

Will the Northern States of America get their money? That is the question upon which, more than upon any other, the duration and the issue of the internecine conflict beyond the Atlantic now turns. We know that the South is poor; we know that its credit is worth nothing; we know that it is trying to make financial use of its sole reliance—cotton; we know that it is issuing loans receivable *in produce*—almost the extreme act, according to European theory, of financial degradation. If, on the other hand, the North can command unlimited pecuniary resources, if it can succeed in the money market of Europe, if it have within its own boundaries a money market sufficient for itself, the ultimate end is certain. Ten such disasters as that at Manassas Junction would not perceptibly counterweigh the infinite advantage of perfect credit over no credit.

But will the Northern Americans have this advantage? It is far easier to ask this question than to answer it, at least to answer it fully. American finance is in as revolutionary a condition as America itself; and the number of questions which it raises are almost infinite in number. The details of the proposed mode of raising money are still only known in this country very imperfectly, and the general considerations which are involved in the future prospects of American finance have hardly been thought out.

As we showed some time since, the ordinary revenue of the Federal Government bears no proportion to the sums which it has now to think of raising. It is principally derived from duties on imports, and was in the year ending 30th June, 1860:—

	£
Customs	11,967,000
Land Sales	400,000
Miscellaneous	227,000
	12,594,000

Congress talks, though Mr Chase did not, of an expenditure of more than 100,000,000*l*, and it is evident that when a State or an individual proposes to raise and to spend *eight times* its last year's income, there will be a strain on its resources.

What will be the credit given in Europe under the present circumstances to the American loan? We fear it will not be great. A State during a rebellion, or during a revolution, can in most circumstances not have much credit abroad. And the peculiarities of America are not such as to make it less liable to this general objection, but such as to make it more liable. A Federation is weak at its points of junction. A considerable number of separate States, with local centres, local interests, local passions, is of necessity deficient in cohesion. It contains within it dissevering forces from which more homogeneous States are free. When the cry of disunion is once on foot,—when that cry has been defended in a successful battle against the partisans of Union,—who can say how far its influence will extend, or what strange advocates may identify themselves with it? The United States of America cover a vast area; it would be little less than a geographical miracle if there were an absolute identity of interest in all parts of it. There is no such identity. The grain-growing states of the West are interested to remove the protectionist tariff which manufacturing Eastern States are interested to maintain. When we consider that the dislike to protection has had very much to do with the present movement at the South, we may begin to estimate what the danger will be to the remains of the Union if the Southern States should be successful in their present attempt, and the States which are taxed for the benefit of others and *those others* are left side by side in a diminished, a vanquished, a less glorious Union.

It may be even yet that the North will conquer, but even then is there no danger if it conquer at the cost of a heavy debt, of which the heavy interest will ensure grievous taxation? On the 30th January, 1860, the interest on the Federal public debt amounted to 3,930,000*l*. The interest of 100,000,000*l* at the rate of 7 per cent. (Mr Chase's rate) is 7,000,000*l*. The two together make just eleven millions, and the Federal revenue is now twelve and a half. With these facts before them, European capitalists will be cautious.

What, then, are the resources of America itself? We fear not much. The deposits of all the Banks of the Union, including *those of the Seceding States*, were on the 31st January, 1860, only 57,105,494*l*, but a feeble sum to begin loans on the scale the Federal Government require. It is true the *New York* Banks stand well. As Banks they stand admirably; the ratio of their cash to their liabilities is excellent. Perhaps no Banks in a time of revolution ever stood so well. They have 10,552,000*l* of *specie*. But what is that when a single year of war is, in the estimate of Congress, to cost 100,000,000*l*?

It is utterly out of the question, in our judgment, that the Americans can obtain, either at home or in Europe, anything like the extravagant sums they are asking for. Europe wont lend them; America cannot. But,—and this, we suspect, is the question the sounder heads are now revolving,—although the Americans cannot get all they ask, may they not get something less?—may they not get enough?

It is in this light that we should look at the plans which are now embodied in the recent legislation of Congress; and it is most unfortunate that Congress has here made a great mistake, and caused a great needless difficulty. These plans are thus stated by a leading American authority:—"The means of raising money, voted by Congress, are as follows:—First,—A national circulation of Treasury notes of 5 dols, 10 dols, and 20 dols, payable in specie on demand at the various commercial centres. These will doubtless enter largely into the currency of the country, supplying a want which is felt particularly at the West, growing out of the enormous depreciation of a circulation based on stock of the seceded States, and secured as they are by the faith of the General Government, in the same way as the circulation of our Eastern specie-paying banks is largely based on deposits of Government stocks; they will also have the effect of equalising exchanges through the country, thus facilitating commerce, and enabling the West, as far as is in its power, to meet indebtedness of the East. Second,—One year Treasury notes, bearing 3.65 per cent. interest. Temporary loans of 6 per cent. from 60 days to two years, and three years Treasury notes at 7.30 per cent. These all being convertible, at the option of the lender, into a 20 years 6 per cent. stock. Third,—A 7 per cent. 20 years funded stock of federal or sterling denominations at par, or 6 per cent. 20 years stock limited to not less than 91.07½, equal to a par 7 per cent. 20 years stock."

But it may well be doubted if the rate of seven per cent. offered will be adequate. According to the same authority,

the following were the state of American stocks in Wall street:—

UNITED STATES LOANS.

			Interest payable.		Offered.	Asked.
6 per cent.	Inscribed Certificates	1862.....	Jan.	July	95	95½
6 —	—	1867.....	—	—	87	87½
6 —	—	1868.....	—	—	86¾	...
6 —	—	1881.....	—	—	...	88
6 —	Coupon Bonds	1881.....	—	—	88	88¼
6 —	—	1868.....	—	—	89	90
5 —	—	1865.....	—	—	86	86½
5 —	—	1874.....	—	—	80	...
5 —	—	1871.....	—	—	80	81
Treasury Notes,	12 per cent	.....	—	—	101⅞	102
—	11 —	.....			101⅛	101⅜
—	10¾ —	.....			101	...
—	10½ —	.....			101	...
—	10¼ —	.....			100½	...
—	10 —	.....			100	...
—	6 —	2 year Convert.			96⅞	96¼

Considering the great depreciation necessarily caused by a large loan, these figures do not indicate seven per cent. Until Mr Chase obtains liberty to offer an additional rate, he will not be able to use to much advantage the second and third of his powers.

It is otherwise with the first. We believe, as is above suggested, that the Federal Government will be able to float a large number of Treasury notes. It can issue them as it wants them in payment of its debts; and the credit of the Government, still good if it were not asking for such vast sums, and attempting at once such great financial achievements, will be sufficient to float them to a very considerable extent, at least for a time. But, on the other hand, all bankers will dislike them; they will compete with the notes of bankers to a formidable extent; it will be for the public to say which shall be the general circulation of the country, and it will be for the bankers to say how, by aiding the Government to prolong the war, they will aid it to become their most formidable competitor.

Of the taxation proposed, we will speak more at length at an early opportunity. We give the tariff *in extenso* elsewhere in an elaborate and minute form. It is remarkable as increasing in some particulars the protection given by the Morrill tariff and as imposing war-duties on tea and sugar, which will not yield very much we fear under the enormous diminution of consumption which these lamentable events must cause.

Direct taxation, likewise, has been introduced, though until more information has reached this country, it is not easy to say how it will work, or how far it will be endured.

But taxation can only pay the interest on the loans: it is with the loans that war must be carried on. If taxes enough to pay that interest can be devised it will be well, and according to the figures which have been given it will be a great financial achievement. But it is borrowed money only that a sudden catastrophe like the present, with its immense demands, can at once be effectually met. Ready money is wanted, and can only be obtained on credit; and, on the whole, we think it unquestionable that Mr Chase will obtain no money in Europe or next to none; that he will obtain scarcely any at 7 per cent. in America; that he cannot obtain what he asks for, because it is out of proportion to the resources of the country; that he will find, as others in similar difficulties have found, a paper currency his best resource, but it will be at the expense of the formidable enmity of the banking interest, and at the risk of utter collapse, if, in a sudden panic, the Treasury notes should be presented at "various commercial centres for immediate payment."

M. MICHEL CHEVALIER'S NEW PROPOSALS.

M. CHEVALIER is at least entitled to this praise—he does not pause upon past results. Whatever he has achieved in his favourite task becomes to him immediately the basis of something else. To a person well acquainted with the state of public opinion on commercial subjects in France and with the long labours of M. Chevalier in the service of free trade, the recent French treaty might well seem no inadequate compensation for the labours of such a life. The particular details of the treaty, very important as they in themselves are, are altogether unimportant in comparison with the distinct recognition which the true principle has now obtained. Commercial Freedom has been recognised as the rule, the end, and the ideal of commercial legislation by the greatest authority, not in France only, but in Europe. The adhesion of France to free trade is the adherence of the nation which sets the fashion in thought to half the Continent. People blame the French, and sneer at the French, and occasionally hate the French; but they imitate the French. The strength of French arms and the clearness of French ideas have given her a sort of *intellectual initiative* of which it is difficult to over-estimate the daily influence. We could pardon M. Chevalier if he thought it enough to have been an essential co-operator in converting France—the French Government at any rate and a portion of the French people—to the principles of free trade. We should have been ready to pardon him if he had nothing else to propose. It appears, however, that he has a good deal else.

In the first place, he suggests that economists and philanthropists and statesmen should make it a part of their essential task to establish an identity in the commercial legislation of different countries. He wishes to see not only free trade, but uniform trade. He does not observe, but he might have observed, that this latter is an older object of attention by many centuries than free trade. The "law-merchant" has always been a sort of common property, supposed by a legal fiction to be identical in all commercial communities, and in great part really so identical. The least intelligent communities have not been blind to the obvious advantage of having identical principles of decision on the subjects upon which their respective members come especially in contact. The law of nations, as it was at first used, meant only an aggregate of legislative rules for regulating the various transactions between the individuals of different nations, and among these transactions commercial ones had a principal place. In more modern times, the rules of such modern instruments as bills of exchange have been shaped into a very great similarity, and in the most important points into a complete identity, by the universal perception of plain utility. In the middle ages and in ancient Italy, nations connected by the ties of trade have been alive to the importance of having identical laws of trade. Is modern Europe, M. Chevalier emphatically asks, not to be so alive?

It is certainly the fact that the commercial law of different nations has not been for a considerable period tending to an identity, but rather tending to a diversity, and the reason is a remarkable one. In the time to which we have alluded, when the original notion of an identical law-merchant was received and acted on, the law was "judge-made law." The tribunals, under the form of deciding a particular case, laid down "out of its own breast" a rule applicable to all like cases. Much of our mercantile law, and all the best of it,—as the law of marine insurance and the law of bills of exchange,—was introduced in this manner. The Legislature, properly so called, did nothing and thought of doing nothing: no Act of Parliament was passed on the subject, and no bill upon it was ever proposed. But able judges, as Lord Holt and Lord Mansfield, ascertained the rules which were floating more or less vaguely in the opinions and notions of the mercantile community,—shaped them into logical precision,—limited them with a due regard to other principles and by a long series of authoritative decisions,—in fact, enacted them for ever. Such an indirect mode of legislation is very favourable to legal uniformity in trading matters. Trade is much the same always and everywhere. Its appearance is different, but when we really get at it, its essence is very much the same. Such judges in such cases as we have mentioned did get at it; the actual facts of the particular case brought the necessary matters in the most practical way immediately before them. Accordingly they legislated uniformly. In most countries of the Continent this state of jurisprudence has entirely passed away, and in this country it has passed away almost entirely. Codes are now the regulating texts of law over the greater part of the Continent, and Acts of Parliament are the principal means of introducing new maxims of law here. Formal legislation by a supreme Government has taken the place of informal legislation by a judicial authority, and in some respects the change is for the better. But as far as respects the tendency to uniformity in commercial matters between different nations, the change is for the worse. The code is shaped once for all by a few men on a particular occasion upon a few facts; it is in vain to expect that it will be the same as another small number of men upon a different occasion will shape upon the

consideration of a different collection of facts. Our modern mode of legislation causes international diversity, and an international diversity is in commercial matters a great evil. M. Chevalier wisely argues that we should try to alter it. What Englishman, indeed, would willingly be a plaintiff in a Prussian court, or a Dutch court, or a French court, even in a plain trading matter? Yet until he is so willingly, practical jurisprudence is undeniably very defective.

M. Chevalier's language is apt and distinct in describing the evils he would have remedied, though not equally so with respect to their legislative cause:—"If you enter "into the thought which I indicate to you, you will im- "mediately perceive how many modifications there have "been made in the laws, regulations, and usages exist- "ing in different States; what additions to them ought "to be introduced either by legislation or by judicial prac- "tice; what negotiations States, both great and small, have "occasion immediately to enter upon with one another; "what new career may shortly be opened to diplomatists "who, as malicious tongues pretend, have too much leisure "in proportion to the high salaries which they receive. "It is, for example, not doubtful but that the *droit d'aubaine*, "in virtue of which the property of a man who died in a "foreign country, after having acquired possessions there, "was torn from his children, is now everywhere renounced. "But in the same manner we must cease to refuse to the "subjects of a foreign State the right of possessing land: "we have in respect of real property to make a complete "assimilation between foreigners and members of the nation, "always with the reservation of political rights. In the "same manner we shall simplify the law of naturalisation, "which in many instances still bristles with difficulties, and "fixes an excessive duration for the preliminary residence "and for the apprenticeship to the new nationality. In the "same series of ideas we shall come to adopt uniform regu- "lations for those affairs in which variety has no utility, "and where no explanation can be given for its continuance, "but by attributing it either to the ignorance in which "people were formerly steeped on the subject of what other "nations had done, or to the prevalence of a puerile spirit "of contradiction."

M. Chevalier wisely also draws attention to another point of international diversity which has been caused in recent times by mere national vanity. Scientific men have wished in matters of mere science to flatter their own nation. "On this occasion," says M. Chevalier, "one "may raise a question which appears to be only one of "detail, but which has a considerable practical bearing. I "allude to the convenience of reckoning from the same "meridian in geographical maps and nautical books. In "this manner the maps and nautical tables of one nation "would be easily used throughout the world. For naviga- "tion this would be a veritable benefit. Formerly there "had, up to a certain point, been an agreement upon one "meridian. They took that of the Isle of Ferro; after- "wards by national pride each State wished to have its own. "There is then the meridian of Greenwich, that of the ob- "servatory of Paris, that of Washington, and many others. "I do not see what each State has gained thereby. I only "see distinctly what it has lost—the power of using the "maps and tables of its neighbours."

Such absurdities might easily be modified, for they concern only the occasional practice of the educated and intellectual few; but we fear M. Chevalier will hardly in our time effect the establishment of even an approach to identity in the common weights, measures, modes of accounts, and coinage of different countries. These cling, if we may use the phrase, to the minds of the vulgar, and how they are to be separated, and how even slight modifications are to be introduced, passes our comprehension. If you can induce a West-country farmer to count in francs and kilogrammes, you may perhaps have effected *a good*, but have at all events achieved *a wonder*. Seriously, until an extended education shows the mass of mankind the advisability of altering their modes of counting, we think it lost labour to advocate an alteration in those modes. Let us all labour to improve, according to our means, the general culture of those upon whom we have any measure of influence, and leave such distant improvements to the continued action of progress and of thought.

THE SUPPLY OF COTTON.

THE following circular has been forwarded by Messrs Neill Brothers, of Manchester, to their correspondents:—

11 Cross street, Manchester, August 21.

Dear Sir,—Since the date of our circular of 22nd ult., the stock of cotton at Liverpool has shown a steady decline. The quantity of American then held in warehouse and afloat was 860,000 bales. It is now 639,000 bales. For one week the spinners increased their stock by about 30,000 bales. This was about used up in the succeeding three weeks. They are again therefore buying more freely. During the past four weeks and four days the takings from Liverpool for consumption have been 180,000 bales, or about 39,000 per week. Adding 2,000 per week for Glasgow, &c., would make the total consumption of American cotton for the kingdom 41,000 per week, which was precisely our estimate. Taking consumption and export together, the figures have been 210,000 bales, against 216,000 last year—a very slight discrepancy. In the remaining months of last year (24th August till 28th December) consumption absorbed 775,000 bales, and export 68,000 bales, in all 843,000 bales. It is impossible that the same rate of absorption should be maintained this year; for the whole available supply is only 639,000 bales, without any prospect of its being replenished before the close of the year. Yet the supply of American cotton will, no doubt, be sufficiently economised to enable it to last till that date, or longer, by the gradual advance in price throwing a larger proportion of the consumption on Surat, of which the supply is happily unusually large; and by a limitation of the hours of labour, there being, we understand, a pretty general resolve on the part of the trade not to "light up" at all this winter—or, at least, so long as the deficiency in the supply of cotton continues.

With regard to the probable continuance of the war, we have merely to confirm what we said in our last. Many thought then that the North was not in earnest in the war, and others that their immense preparations would ensure them an easy victory. The opinion which we ventured to give, that "the Government and people of the North vastly underrate the difficulties before them, and equally overrate their own strength and endurance," has had a very emphatic confirmation in the result of the first great battle. The believers in an early conclusion of the war, however, still cling to the same idea, but upon the very opposite grounds. The general idea now is that the North will be forced to yield by the demoralisation of her army, the impossibility of raising money, and the evident futility of the attempt to conquer the South. We beg to caution our friends against being led away by this kind of argument into any hope of an early peace. Money never was so abundant in the States as it is at present. The deposits held by the New York bankers at last accounts amounted to 93,687,000 dols, against an average of 77,721,000 at the corresponding dates for the past five years; and the specie or bullion to 46,900,000 dols, against an average of 21,249,000. The difficulty is to employ the money in safe securities, and, as this difficulty is increasing, it is probable that the high terms which the Government will be ready to pay will tempt capitalists to take the earlier loans. We have no doubt that the reasons now urged for an immediate peace will ultimately bring it about. The North will have to learn the limited extent of her powers as compared with the gigantic task she has undertaken. One and perhaps two defeats will be insufficient to reverse the false education of a lifetime. Many lessons will probably be necessary, and, meantime, any success the Northern troops may obtain will again inflame the national vanity, and the lessons of adversity will need to be learned over again. More effect will probably be produced by sufferings at home—by the ruin of the higher classes, and pauperisation of the lower, and the general absorption of the floating capital of the country. But this will take time to show itself, and to work its effect in the creation of a peace party strong enough to have weight with the Government. In the meantime the war must go on, as there is not the smallest chance of the South submitting.

That the latter is preparing for a protracted war is evidenced by the following documents:—

"A CARD TO COTTON PLANTERS.

"The undersigned cotton factors in the city of New Orleans, in view of the interests of all parties, recommend to their various customers and correspondents not to ship any portion of their crops of cotton to this city, or to remove it from their plantations, until the blockade is fully and entirely abandoned, of which due notice will be given."

This is signed by 141 firms, said to be all the cotton factors in New Orleans, and who control considerably more than one-half of the entire cotton crop.

"Office Board of Underwriters,

"New Orleans, July 23, 1861.

"At a meeting of this board held to-day, the following resolution was adopted, and ordered to be published:—

"Resolved,—That no river insurance on cotton bound to this port, nor fire insurance on cotton in the city of New Orleans, be taken until the blockade of the port is raised, and its free navigation resumed. Cotton on plantations may be insured against fire to the extent of three-fourths of its value, provided it is

stored in lots of not exceeding one hundred and fifty bales, and the lots at least three hundred feet apart.

"JAMES H. WHEELER, Secretary."

In the face of these decisions, it need hardly be expected that much cotton will come through New Orleans during the continuance of the blockade, whether efficient or not, and it is quite probable that the same course will be taken at the other ports. To prevent cotton being sent to the North, overland, the following order has been published, in addition to the stringent law already published against any transport of cotton into the Free States:—

"Head Quarters Department, No. 1.
"New Orleans, La., June 26, 1861.
"GENERAL ORDERS, No. 13.

"Communications of any kind, and on any pretence, with the black republicans is positively and peremptorily forbidden. Any citizen detected in communicating with them will be arrested and prosecuted.

"By command of Major-General Twiggs,
"D. BELTZHOOVER, Major La. Artillery,
A.A.A.G.C.S.A."

Strange and almost incredible as it may appear, it is nevertheless the fact that it is the deliberate intention of the American Governments—both North and South—the seal up the new cotton crop, so that not a bale of it (which they can prevent) shall leave the plantations during the continuance of the war. The North believes that the need of money will bring the South to terms: the South is just as firm in the faith that the need of cotton will bring the North to terms, or lead the European Governments to interfere. How long these efforts will be successful it is impossible to say. No doubt some cotton will reach the ports, creeks, and bays along the coast—notwithstanding all the recommendations of patriotic factors—and escape the blockade, in spite of the vigilance of the whole United States fleet. But it is clear that any supply that can thus reach us will be of very trifling importance. A week hence the time will have arrived (1st September) when, under ordinary circumstances, the new shipping season should commence. What we wish our friends to understand and fully realise is that there is absolutely no prospect of its commencing then, or for months to come.

Ordinarily we view high prices of cotton as injurious to our customers and to the trade, and we condemn speculation which is so frequently unfounded, and not required to attract a supply which would be certain to come in the natural course of trade. But we now beg our friends to understand that the only means of even slightly mitigating the fearful evils incident to a cotton famine are a great and timely advance in price, which will prove to merchants and growers in India and other distant countries that the scarcity is a real one, and induce them to gather up and ship cotton hither rather than leave it to be manufactured by the natives of those countries. Thus our distress may be mitigated—the wheels of trade may be kept in motion, even though at low speed—and partial employment may give food to thousands who would otherwise be destitute. A national benefit would also be conferred by all spinners who, by running their mills at half time, should reduce by so much their consumption of cotton. If this were universally adopted, the present stock, instead of being exhausted in December, would last till May, and before then it is possible that peace may be restored.—Very respectfully yours,

NEILL BROTHERS.

THE UNITED STATES TARIFF.

(AMENDED BY ACT OF CONGRESS, AUGUST 1, 1861.)

THE new duties on tea, coffee, sugar, wines, brandies, cocoa, chocolate, liqueurs, &c, as amended by the Act of August 1, 1861:—

Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, that from and after the date of the passage of this Act, in lieu of the duties heretofore imposed by law on the articles hereinafter mentioned, and on such as may now be exempt from duty, there shall be levied, collected, and paid, on the goods, wares, and merchandise herein enumerated and provided for, imported from foreign countries, the following duties and rates of duty, that is to say:—Absynthe, first proof, 50c per gal; absynthe, all imitations to pay same as genuine; absynthe, oil of, or wormwood, 20 per cent *ad valorem;* acacia, or gum Arabic, free; accordions, 20 per cent; acetous acid, free; acid, chromic, 15 per cent; acetate of lead, or white lead, 3c per lb; acetate of potass, 10 per cent; acetic acid, free; acetate of quicksilver, 10 per cent; acid, benzoic, free; acid, boracic, free; acid, citric, white or yellow, 20 per cent. acid, gallic, 10 per cent; acid, muriatic, free; acid, nitric, 10 per cent; acid, oxalic, 10 per cent; acid, pyrolignous, free; acid, tartaric, in crystals or powder, 20 per cent; acid, sulphuric, or oil of vitriol, free; acorns, 10 per cent; acids, used for chemical or manufacturing purposes, not otherwise provided for, free; acid, medicinal, and used in the fine arts, not otherwise provided for, 10 per cent; adhesive felt, for covering ships' bottoms, free; adhesive plaster, 30 per cent; adianthum (reg. subs.) 10 per cent; adzes, 30 per cent; agaric (fungus), 10 per cent; agates, 5 per cent; agates, bookbinders, 20 per cent; agate mortars, 30 per cent; albata, in sheets or otherwise, 30 per cent; alabaster and spar ornaments, 30 per cent; alba, cancella, 20 per cent; albumen, 20 per cent; alconroque, free; ale in bottles, 25c per gal; ale, in casks, 15c per gal; ale, otherwise than in bottles, 15c per gal; alkanet root, 20 per cent; alkermes, 20 per cent; aluminum, 20 per cent; allspice, oil of, 20 per cent; almonds, 4c per lb; almonds, shelled, 6c per lb; almonds, oil of, sweet or bitter, 20 per cent; almonds, paste, 30 per cent; aloes, 10 per cent; alum, ¼c per lb; alum, substitute, ½c per lb; alumina sulphate of, ½c per lb; aluminous cake, ½c per lb; alzarine, free; amber, 10 per cent; amber beads, 30 per cent; amber, oil of, 20 per cent; ambergris, free; amethyst, 5 per cent; ammonia, 10 per cent; ammonia, sal., 10 per cent; ammonia, salts, 10 per cent; ammonia, carb., 10 per cent; ammonia, muriate of, 10 per cent; ammonia, crude, 10 per cent; ammonia, refined, 20 per cent; ammonia, bole, 20 per cent; ammunition, canister shot, 25 per cent; ammunition, cannon balls, 25 per cent; ammunition, chain shot, 30 per cent; ammunition, grape shot, 25 per cent; ammunition, gunpowder, 30 per cent; ammunition, langrel shot, 30 per cent; ammunition, musket balls, 30 per cent; anatomical preparations, 30 per cent; anchors, 1½c per lb; anchovies, in oil, 30 per cent; anchovies, in salt, not in barrels, ½c per lb; angelica, root, 20 per cent; angora, goat's wool or hair (see wool); angora, gloves and mitts, 30 per cent; animals, alive, free; animal's oil, not otherwise enumerated, 20 per cent; animal, carbon, free; annatto, free; annatto, extract, free; annealed iron wire, same as iron wire; aniseseed, 10 per cent; oil of aniseseed, 20 per cent; oil of anthos, 20 per cent; antimony, crude, free; antimony, bartrate, 20 per cent; antique oil, 20 per cent; antiquities, free; anvils, 1¼c per lb; apothecaries' glass measures (see glass); apothecaries' vials, 6 oz and under, 30 per cent; apothecaries' vials, exceeding 6 oz and not exceeding 16 oz each, 30 per cent; apparatus, philosophical, &c., for colleges, &c., free; apparel, wearing, in use, free; aqua ammonia, 30 per cent; aquafortis, 10 per cent; arabic, gum, free; arrack, 50c per gallon; arrack, imitations, same as genuine; argent, or quicksilver, 10 per cent; argol, 3c per lb; arms, fire, 30 per cent; arms, side, 30 per cent; arrowroot, 20 per cent; arsenic, free; arsenic, sulphate of, free; articles embroidered with gold, silver, or metal, 30 per cent; articles of gold and silver not otherwise provided for, 30 per cent; articles, crude, for dyeing, free; articles, not crude, for dyeing, 20 per cent; articles, raw, not specified, 10 per cent; articles of copper, 30 per cent; artificial feathers, 30 per cent; artificial flowers, 30 per cent; asphaltum, free; assafœtida, 10 per cent; Aubusson carpets (see carpet); augers, 30 per cent; bacon, 2c per lb; baggage in use, free; bags, bead, 30 per cent; bags, grass, 30 per cent; bags, gunny, 20 per cent; bags, woollen, 12c per lb and 25 per cent; bags, worsted, 30 per cent; bags, flax, 30 per cent; bags, hemp, 20 per cent; bags, carpet, 30 per cent; bags, silk, 30 per cent; bags, carpet, worsted, 30 per cent; bags, leather, 30 per cent; baizes, 30 per cent; balsams, all, 30 per cent; bamboos, unmfg., free; bananas, 20 per cent; bark, of cork trees, unmfg., free; bark, Peruvian, 15 per cent; barley, 15c per bushel; barytes, sulphate of, 20 per cent; baskets, wood, 30 per cent; baskets, palm leaf, 30 per cent; baskets, straw, 30 per cent; Bay rum, 25c per gal; bayonets, 30 per cent; beans, tonkay, 10 per cent; beans, vanilla, 10 per cent; beaver fur, undressed, 10 per cent; bed feathers, 30 per cent; bed screws, 1½c per lb; beer, in bottles, 25c per gal; beer, in casks, 15c per gal; beer, otherwise than in bottles, 15c per gal; Beeswax, 10 per cent; belts, sword leather, 30 per cent; benzoin, free; bergamot, essence of, 30 per cent; bichromate of potash, 3c per lb; binding, worsted carpet, 30 per cent; binding, cotton, 30 per cent; binding worsted, 30 per cent; binding, silk, 40 per cent; binding, leather, 30 per cent; binding, linen, 30 per cent; binding, quality, 30 per cent; bismuth, free; bitumen, 20 per cent; black, ivory, 20 per cent; black, lamp, 20 per cent; black lead, 10 per cent; black glass bottles, 25 per cent; blank books, 20 per cent; blankets, wool, value not over 28c per lb, 6c per lb and 10 per cent; blankets, wool, value over 28c and not over 40c per lb, 6c per lb and 25 per cent; blankets, wool, value over 40c per lb, 12c per lb and 20 per cent; blankets, for printing, 25 per cent; blankets of mohair, 25 per cent; bleaching powders, 15c per 100 lbs; blue, Prussian, 10 per cent; blue, vitriol, 20 per cent; bobinet lace, 20 per cent; bobbin, 30 per cent; bobbin wire covered with cotton, 30 per cent; bobbinet, 20c per square yard; boiler plates, 20 dols per ton; Bologna sausages, 30 per cent; bolting cloths, free; bolt rope (tarred), 2½c per lb; bolt rope (untarred) 3c per lb; bone black, free; bone dust, free; bonnets Leghorn, 30 per cent; bonnets, grass, 30 per cent; bonnets, silk, 30 per cent; bone, manufacture of, 30 per cent; books, in course of printing and republication in the U. S, 15 per cent; books for Congress library, free; borate of lime, 10 per cent; borax, free; bottles containing wine, 30 per cent; boxes, 30 per cent; boxes, musical, 20 per cent; bracelets, gold, 25 per cent; bracelets, hair, 30 per cent; braces, 30 per cent; brads, cut, not exceeding 16 oz to the 1,000, 2c per 1,000; brads, cut, exceeding 16 oz to the 1,000, 2c per lb; braids, cotton, 20 per cent; braids, in ornaments, 30 per cent; braids, hair, 30 per cent; braids, straw, 30 per cent; brimstone, crude, 3 dols per ton; brimstone, rolled, 6 dols

per ton; brandy, first proof, 1 dol 25c per gal; brandy, second proof, 1 dol 35c per gal; brandy, third proof, 1 dol 47c per gal; brandy, fourth proof, 1 dol 63c per gal; brandy, fifth proof, 1 dol 75c per gal; brandy, under first proof; brass, in plates or sheets, 30 per cent; brass, in bars, 10 per cent; brass, in pigs, 10 per cent; brass wire, 30 per cent; brass, rolled, 30 per cent; brass battery, 30 per cent; brass screws, 30 per cent; Brazil wood, free; Brazil pebbles, for spectacles, 30 per cent; Britannia ware, 30 per cent; bristles, 4c per lb; bronze casts, 30 per cent.; bronze, all manufactures of, 30 per cent; bronze metal in leaf, 10 per cent; bronze powder, 20 per cent; brushes, 30 per cent; buckles, of gold, silver, or metal, 30 per cent; bullion, free; bunting, 30 per cent; buttons, metal, 30 per cent; buttons, all other, 30 per cent; cables, tarred, 2½c per lb; cables, untarred, 8c per lb; cables, grass, 3c per lb; cables, iron, 1¼c per lb; calfskins, raw, 5 per cent; calfskins, salted, 5 per cent; calfskins, tanned, 25 per cent; cameos, real, 5 per cent; cameos, imitation, 10 per cent; cameos, real, set, 25 per cent; cameos, imitation, set, 30 per cent; camphor, refined, 6c per lb; camphor, crude, free; canary seed, 10 per cent; candlesticks, 30 per cent; candles, tallow, 2c per lb; candles, wax, 8c per lb; candles, spermaceti, 8c per lb; candles, stearine, 4c per lb; candy, 6c per lb; cannon, brass, 30 per cent; cannon, iron, 30 per cent; capers, 30 per cent; caps, 30 per cent; carbines, 30 per cent; carbonate of magnesia, 30 per cent; carbonate of soda, 20 per cent; carbonate of ammonia, 10 per cent; cards, 30 per cent; carpet binding, 30 per cent; carpeting, value 1 dol 25c per square yard, or less, 40c per square yard; carpeting, value over 1 dol 25c per square yard, 30c per square yard; carpeting—none shall pay less than 25 per cent ad val; carpeting, Brussels and tapestry, printed on the warp or otherwise, 30c per square yard; carpeting, treble, in grain and worsted, 25c per square yard; carpeting, chain Venetian, 25c per square yard; carpeting, hemp or jute, 4c per square yard; carpeting, druggets, bocking, and felt, 20c per square yard; carpets, all other kinds, of wool, flax, or cotton, not otherwise specified, 30 per cent; carpet mats, rugs, screens, &c., shall pay same as carpet of similar character; carpet, yarn for, valued under 50c per lb, and not exceeding in fineness No. 14, 25 per cent; carpets, yarn for, exceeding in fineness No. 14, 30 per cent; carriages, and parts of, 30 per cent; cassia, 10c per lb; cassia, buds, 15c per lb; castings of iron (see iron); castor beans, 10 per cent; castor oil, 20 per cent; castonem, 20 per cent; catcheu, free; catgut and strings for musical instruments, 20 per cent; caustic soda, 1c per lb; cayenne pepper, 6c per lb; cayenne pepper, ground, 8c per lb; cedarwood, manufactures of, 30 per cent; cedarwood, manufacturing, free; cement, Roman, 20 per cent; chains, cables, &c., (see iron); chalk, free; chalk, French, free; chalk pencils, red, 30 per cent; chalk, red, free; champagne wine, 50 per cent; charts and maps, free; cheese, 4c per lb; chicory root, 1c per lb; chicory, ground, 2c per lb; chinaware, 30 per cent; Chinese matting, 20 per cent; chloride of lime, 30c per 100 barrels; chocolate, 6c per lb; chromate of lead, 20 per cent; chromate of potash, 3c per lb; chromic acid, 15 per cent; chronometers, 10 per cent; cinnamon, 20c per lb; citric acid, 20 per cent; claret wine, 50 per cent; clayed sugars, 2½c per lb; clocks and parts, of, 50 per cent; cloth, grass and hair, 25 per cent; cloth, manufactures of, for shoe, not with Indiarubber, free; clothing, of wool, 12c per lb and 25 per cent; clothing, not otherwise specified, 30 per cent; cloves, 8c per lb; coal, bituminous, per ton of twenty-eight bushels, eighty pounds to the bushel, 1 dol per ton; cobalt, free; cochineal, free; cocoa, 3c per lb; cocoa leaves and shells, 2c per lb; cocoa, prepared or manufactured, 8c per lb; cocoanut oil, 10 per cent; coculus indicus, 10 per cent; codilla, or tow of hemp, 10 dols per ton; coffee, 4c per lb; coins, cabinets of, free; coir, manufacturing, 10 dols per ton; coir yarn, 1c per lb; coke, 25 per cent; colours, water, 30 per cent; combs, 30 per cent; comfits, 30 per cent; composition tops, for tables, &c., 30 per cent; confectionary, not otherwise specified, 30 per cent; copper, waziers, 25 per cent; copper manufactures, not other provided for, 30 per cent; copper, for United States mint, free; copper, in pigs, bars, or ingots, 2c per lb; copper, old for remanufacture, 1½c per lb; copper, in sheets, plates, &c., not otherwise provided for, 25 per cent; copper ore, 5 per cent; copper rods, bolts, nails, spikes, &c., 25 per cent; copper sheathing, in sheets 48 inches long, 14 wide, and weighing from 14 to 34 oz per square foot, 2c per lb; copper, sulphate of, 20 per cent; copperas, ¼c per lb; 1c per lb; nails, wrought, 2c per lb; nails, horseshoe, 3½c per lb; nuts, wrought, 25 dols per ton; old scrap, 8 dols per ton; pig, 6 dols per ton; rivets, wrought, 2c per lb; railroad chairs, wrought, 25 dols per ton; slabs, less finished than bars, and more advanced than pigs, except castings, 15 dols per ton; sad, 1c per lb; stoves, 1c per lb; stove plates, 1c per lb; steam pipes, cast, ½c per lb; slit rods, not otherwise specified, 20 dols per ton; spikes, cut, 1c per lb; spikes, wrought, 2c per lb; sledges, 2c per lb; steam tubes, wrought, 2c per lb; sprigs, cut, not over 16 oz per 1,000, 2c per 1,000; sprigs, cut, over 16 oz per 1,000, 2c per 1,000; sheets, smooth or polished, 2c per lb; sheets, common or black, not thinner than No. 20 wire gauge, 20 dols per ton; sheets, common or black, less than 20, not less than No. 25 wire gauge, 25 dols per ton; sheets, common or black, less than No. 25, 30 dols per ton; screws, wood, two inches or over in length, 5c per lb; screws, wood, less than two inches, 8c per lb; screws, washed, 30 per cent; screws plated, 30 per cent; tailors' irons, 1c per lb; tacks, not over 16 ounces per 1,000, 2c per 1,000; tacks, cut, over 16 ounces per 1,000 2c per lb; vessels, cast, not otherwise specified, 1c per lb; wire, drawn and finished, not more than ¼ inch in diameter nor less than No. 16 wire guage, ¾c per lb, and 15 per cent; wire, over 16 and not over 25 wire gauge, 1½c per lb and 15 per cent; wire, over 25 wire gauge, 2c per lb and 15 per cent; water pipe, cast, ½c per lb; water tubes, wrought, 2c per lb; washers, wrought, punched, 25 dols per ton; wrought, for ships, weight of each 25 lbs or more, 1½c per lb; wrought, for locomotive tire, parts of each, 25 lbs or more, 1¼c per lb; wrought for steam engine and parts of, each 25 lbs or more, 1½c per lb; in other forms, less finished than bars, more advanced than pig (except castings), 15 dols per ton; all rolled or hammered, not otherwise provided for, 20 dols per ton; casters, 30 per cent; curry combs, 30 per cent; cutting knives, 30 per cent; piano ferrules, 30 per cent; filings, 30 per cent; hoops, for use, 30 per cent; liquor, 10 per cent; malls, 30 per cent; manufactures of, part finished, pay same as if finished, 30 per cent; scythes, 30 per cent; shot, 25 per cent; shovels, 30 per cent; sickles, 30 per cent; spades, 30 per cent; squares, 30 per cent; square wire, for umbrellas, in pieces not exceeding lengths used therefor, 30 per cent; taggers, 10 per cent; sulphate of, ¼c per lb; wire, annealed, same as wire manufactures of, not specified, 30 per cent; indiom, free; isinglass, 20 per cent; ivory, manufactured, 10 per cent; ivory nuts, or vegetable ivory, 10c per cent; ivory, vegetable, manufactnres of, jalap, 10 per cent; japanned wares, 20 per cent; jellies, 30 per cent; jet, 30 per cent; jewellery, real or false, 25 per cent; juniper berries, 30 per cent; junk, old, free; jute, manufactured, 15 dols per ton; jute butts, 5 dols per ton; jute, cotton bagging, valued at less than 10 per square yard, 1c per lb; jute, cotton bagging, over 10c per square yard, 5c per lb; jute yarns, 1c per cent; jute, all other manufactures, 20 per cent; kaleidoscopes, 30 per cent; kaerossene and all coal oil, 10c per gal; koupos, 10 per cent; kirschenwasser, 50c per gal; knives, 30 per cent; lac dye and spirits, free; lace, gold or metal, 30 per cent; lace, cotton, coloured, 30 per cent; laces, thread, and insertings, 20 per cent; lampblack, 20 per cent; lard, 2c per lb; lastings, in stripes or patterns for shoes, &c., and buttons, exclusively, not combined with india rubber, free; laths, 20 per cent; lead, acetate of, 3c per lb; lead, chromate of, 3c per lb; lead, in pigs, bars, 1 dol 50c per 100 lbs; lead, manufactures of, not otherwise provided for, 30 per cent; lead, nitrate of, 3c per lb; lead, old scrat, 1c per lb; lead pencils, 30 per cent; lead, in sheets, 2 dols 25c per 100 lbs; lead, sugar of, 3c per lb; lead, white, dry or ground in oil, 2 dols 25c per 100 lbs; lead, red, 2 dols 25c per 100 lbs; leaf, gold and silver, 20 per cent; leather, sole and band, 30 per cent; leather, manufactures of, not otherwise provided for, 30 per cent; leather, tanned calf skin, 25 per cent; leeches, free; lemon juice, 10 per cent; lemons, 20 per cent; lignumvitæ, free; lime, 10 per cent; lime, borate of, 10 per cent; lime, sulphate of, free; lime juice, 10 per cent; limes, 20 per cent; linen, embroidered, 30 per cent; linens, composed of flax, jute, or hemp, valued at 30c and under per square yard, 25 per cent; linen, above 30c per square yard, 30 per cent; linseed, per bushel of 52 lbs, 16 cents; linseed oil, 20c per gal; liquorice, paste or juice, 5c per lb; liquorice root, 1c per lb; liqueurs, 50c per gal; listings, woollen, 20 per cent; litharge, 1½c per lb; loaf sugar, 4c per lb; logwood, extract of, free; maccaroni, 30 per cent; mace, 25c per lb; machinery, exclusively designed and imported to manufacture flax and linen goods, free; mackerel, 2 dols per bbl; madder, extract of, free; madder, ground or prepared, free; madder, Indian, free; Madeira wines, 50 per cent; magazines, printed books, &c, 15 per cent; magnesia, 20 per cent; magnesia, carbonate of, 30 per cent; mahogany, manufactures of, 30 per cent; mahogany, unmanufactured, free; malt, 20 per cent; manganese, 10 per cent; manna, free; manures, substances for, free; manuscripts, free; maraschino, 50 per cent; marble, in rough slabs or blocks, 30 per cent; marble, manufactures of, 30 per cent; marble busts, free; mats, cocoa-nut, 20 per cent; mats, rugs, screen, covers, bedside, and other portions of carpets pay the same as carpets; matting, Chinese and other, 20 per cent; mattresses, 20 per cent; meats, prepared, 30 per cent; medals, free; medicinal preparations, not specified, 30 per cent; medicinal roots, leaves, gums, &c., crude, 20 per cent; melado, concentrated, 2c lb; mercurial preparations, 20 per cent; metal, Dutch and bronze, 10 per cent; metallic pens, 30 per cent; metals, unmanufactured, not specified, 20 per cent; metal, yellow, free; mineral, blue, free; mineral and bituminous substances, crude, not specified, 20 per cent; mineral waters, 20 per cent; mitts, made on frames, not specified, 20 per cent; mixed materials, manufactures of cotton, silk, worsted, &c., not specified, 30 per cent; mohair, manufactures of, 30 per cent; mohair cloth, silk twist, for making shoes, &c., in slips and patterns, not with india rubber, free; mohair, unmanufactured, see hair; molasses, concentrated, 2c per lb; molasses, 5c per gallon; mosaics, set in metal, 25 per cent; mosaics, not set, 5 per cent; moss for beds, 20 per cent; moss, Iceland, 10 per cent; muffs,

fur, 30 per cent; muriate of ammonia, 10 per cent; muriatic acid, free; muscovado sugar, 2c per lb; musical instruments, 20 per cent; music, 10 por cent; munjeet, free; muskets, 30 per cent; mustard, ground, 20 per cent; myrrh, free; nankeens, imported direct from China, same as cottons; nankeens, not imported direct from China, subject to regulations on cottons; nankeen shoes, 30 per cent; natron, free; needles, 20 per cent; needles, crochet, 30 per cent; nets, fishing, 6c per lb; nickel, free; nitrate soda (refined), 10 per cent; nitrate soda (crude), free; nutria skins, undressed, 10 per cent; nut galls, free; nutmegs, 25c per lb; nuts, not otherwise specified, 2c per lb; nuts, for dyeing, crude, free; oakum, free; oats, 10c per bushel; oatmeal, 10 per cent; ochres, not otherwise specified, 35c per 100 lbs; ochres, ground in oil, 1 dol 35c per 100 lbs; oilcloths for floors, stamped, painted, or printed, valued at 50c or less per square yard, 20 per cent; oilcloths for floors, at over 50c per square yard, 30 per cent; oilcloth, not otherwise provided for, 30 per cent; oil, kerosene, 10c per gallon; oil, spermaceti, whale or fish, of American fisheries, free; oil, spermaceti, whale or fish, of foreign fisheries, 20 per cent; oil, hempseed, linseed, flaxseed, and rapeseed, 10c per gallon; oil, neatsfoot and animal, 20 per cent; oil of vitriol, free; oil, olive or salad, 30 per cent; oil, palm, seal, and cocoa nut, 10 per cent; oils, volatile, essential or expressed, not specified, 20 per cent; oil, cloves, 70c per lb; oil, olive, in casks, not salad, 10 per cent; olives, 30 per cent; opium, 1 dol per lb; oranges, 20 per cent; orpiment, free; orris root, free; manufactures of, not specified, 30 per cent; oxalic acid, 10 per cent; pack thread, linen, not otherwise specified, 30 per cent; paddy, ½c per lb; paintings and statuary, not otherwise provided for, 10 per cent; paintings and statuary, production of American artists abroad, not for sale, free; paintings on glass, 30 per cent; paints, dry or ground in oil, not otherwise specified, 20 per cent; palm leaf, manufactures of, not otherwise provided for, 30 per cent; palm leaf, unmanufactured, free; palm oil, 10 per cent; paper boxes, 30 per cent; paper hangings, 30 per cent; paper, not provided for, 30 per cent; paper sheathing, 10 per cent; papier mache, 30 per cent; parasols, 30 per cent; parchment, 30 per cent; Paris white, any, 35c per 100 lbs; Paris white, ground in oil, 1 dol 30c per 100 lbs; paving stones, 10 per cent; paving tile, brick, not otherwise provided for, 20 per cent; mother of pearl, free; pearls, not set, 5 per cent; pearls, set in metal, 25 per cent; pencils, lead, 30 per cent; pencils, red chalk, 30 per cent; pencils, slate, 30 per cent; pepper, 6c per lb; perfumes, 30 per cent; Peruvian bark, 15 per cent; pewter, manufactures of, 30 per cent; pewter, old, 1c per lb; pickles, not otherwise provided for, 30 per cent; pig iron (see iron); pimento, 6c per lb; pineapples, free; pipeclay, dry, 35c per 100 lbs; pipeclay, ground in oil, 1 dol 35c per 100 lbs; pipes, leaden, 1½c per lb; pipes, iron (see iron); pitch, 20 per cent; plaits for bonnets, 30 per cent; planks, 20 per cent; plantains, 20 per cent; plants, dye, free; plaster of Paris, ground, 10 per cent; plaster of Paris, unground, free; plaster of Paris, calcined, 20 per cent; plated ware, 30 per cent; platina, manufactures of, 30 per cent; platina, manufactured, free; platina vases or retorts, free; playing cards, 30 per cent; plumbago, 10 per cent; plums, 5c per lb; plush for hatters, 20 per cent; pocketbooks, 30 per cent; polishing stones, free; porcelain ware, 30 per cent; porter in casks; porter in bottles; port wine, 50 per cent; potash, chromate and bichromate of, 3c per lb; potash, prussiate and hydriodate, 15 per cent; potash, crude, nitrate of, free; potash, nitrate of, refined, 10 per cent; potash, refined and pearls, 10 per cent; potash, crude, free; potassium, 15 per cent; potatoes, 10c per bushel; poultry, prepared, 30 per cent; precious stones, not set, 5 per cent; precious stones, real or false, set in metal, 25 per cent; prunes, 5c per lb; Prussian blue, 10 per cent; prussiate of potash, 15 per cent; pulverised sugar, 4c per lb; pumice and pumice stone, free; pumpkins, 10 per cent; putty, 1c per lb; pyrolequious acid, free; quassia wood, free; quicksilver, 10 per cent; quilla bark, free; quills, 20 per cent; quinine, 30 per cent; rags, of whatever material, 10 per cent; raisins, 5c per lb; rapeseed, per bushel, 52 lbs, 10c; rapeseed oil, 20c per gal; rattans and reeds, manufactured, 20 per cent; rattans and reeds, unmanufactured, free; raw hides, 10 per cent; raw sugar, 2c per lb; red chalk, free; red chalk pencils, 30 per cent; red precipitate, 20 per cent; red lead, dry, 1½c per lb; rosins, crude, used like opal, 10c per lb; rhubarb, 10 per cent; rice, clean, 1c per lb; rice, unclean, ½c per lb; rifles, 50 per cent; Rochelle salts, 10c per lb; Roman cement, 20 per cent; Roman vitriol, 20 per cent; roofing slates, 30 per cent; roofing tiles, 20 per cent.; rosewood, manufactures of, 30 per cent; rosewood, unmanufactured, free; rotten stone, free; rubies, not set, 5 per cent; rubies, set in metal, 25 per cent; rye, 15c per bush; rye flour, 10 per cent; rum, first proof, 40c per gal; rum, second proof, 43¼c per gal; rum, third proof, 47c per gal; rum, fourth proof, 48¾ per gal; rum, fifth proof, 56c per gal; rum, under first proof, 40c per gal; rum, bay, 25c per gal; rum, cherry, 50c per gal; saddlery, common, trimmed, or japanned, 30 per cent; safflower; saffron, 10 per cent; sail duck, 25 per cent; salad oil, 30 per cent; sal ammonia, 10 per cent; salmon, pickled, 3 dols per barrel; salmon, preserved, 30 per cent; sal soda, ½c per lb; salt, in bulk, per bushel, 58 lbs, 12c per 100 lbs; salt, in bags, 18c per 100 lbs; saltpetre, crude, 1c per lb; saltpetre, refined, 2c per lb.

[TO BE CONTINUED.]

Agriculture.

EXPERIMENTAL AGRICULTURE.

All farmers are to a great extent experimental agriculturists. And it requires some period of occupation before a farmer is sufficiently acquainted with the peculiarities of situation and climate, and the special capacity or defects of the soil, to be able to farm in the most advantageous manner. And there can be no doubt that intelligent and observing farmers are eble to communicate various facts and circumstances which may serve as data for more strictly scientific deductions. It is probable, however, that the range of subjects on which any one farmer can afford such data is very limited, and that for general or scientific purposes, the experiences and observations of many farmers must be resorted to. But what is generally known as experimental agriculture is a very different matter. Precisely measured results are to be derived from well prepared and long continued operations conducted under conditions carefully ascertained and accurately recorded. That is not the work of a farmer. It will occupy too much time and it won't pay.

Societies, wealthy proprietors, or persons who can turn the knowledge attained by such experiments to profitable account as manure manufacturers or otherwise, are practically the only sources from which we can expect strictly experimental agriculture. Still farmers might, by recording their experience as to certain specialties, for which their farms are peculiarly suited, or to which they may have turned particular attention, aid and supplement the efforts of the strict experimentalist, and so contribute greatly to scientific knowledge in connection with husbandry.

In this view, a lecture recently delivered by Professor Anderson, of Glasgow University, on "Experimental Agriculture," merits attention as practical and discriminating. Reliable experiments in agriculture are of modern date. Those of past times went to work empirically, and attained such knowledge as they evolved with a vast expenditure of labour, or they were led away by preconceived notions, under the influence of which facts were disregarded. In modern experiments, definite laws, formed on a careful and minute study of known facts and on inquiries into the causes on which they depend, are sought for as essential guides to the experimenter. The more scientific form which agricultural knowledge has of late taken is fully recognised by our best farmers. Farmers have shown a keen desire to accommodate themselves to changes indicated by scientific inquirers. We agree with the Professor that "the farmer has shown a remarkable alacrity in suiting himself to the altered position of his art, and has given a practical refutation of the popular opinion, which pictures him as a man obstinately wedded to old ideas, slow to move, of retrospective rather than of prospective tendencies, and more ready to till his fields as his father did before him, than to adopt any novelty.....They readily, sometimes perhaps too readily, adopt every new suggestion, are always prepared to unite in the prosecution of experiments, anxiously and carefully canvass the mode in which they should be conducted, criticise the result, and endeavour to have the causes of the discrepancies which he may encounter explained, so as to make them the starting point for new experiments." This description is perhaps more generally applicable to the Scotch than the English farmers, though there are very many amongst the latter to whom it very justly applies. And the difference is more attributable to the landowners than to the English farmers, the mismanagement of English estates being such as very generally to prevent the farmers having such secure possession and liberty of action as will justify them in adopting the highest efforts of agricultural skill. Mr Anderson had found the comparison of experiments made by different persons not altogether satisfactory, for it showed that "the number of experiments in which all the necessary data had been determined was fewer than might be supposed, and that in many cases the experimenters had not been fully alive to all the minutiæ which go to the performance of a really good experiment." The farmer seeks to ascertain how he can most economically and profitably cultivate his own farm, and the more general questions of agriculture will assume in his eyes only a secondary importance. But if an observant man, he will find many points which occur in his practice worthy of consideration; and by a comparison of his own products from the use of any manure, or from the adoption of any special practice, with those of his neighbours by similar means, very valuable knowledge of a general character may be obtained. The establishment of general principles is the most important aim of agricultural experiments; but from the very nature of such experiments a mass of facts must be accumulated before any safe conclusions can be drawn. Many of these facts farmers can supply. It is of the first importance that whoever undertakes to experiment should have a definite object in view; he should study prior experiments of a like nature recorded in agricultural publications; and he should not undertake too much. "He should bear in mind that the most important part of his experiments, and that which more perhaps than any other requires his personal superintendence, namely, the weighing of the crop, must take place at harvest time, when he himself and his men are all

most busily occupied, and when it is difficult to find hands to do what is absolutely required. What can be done at spring-time is not so easily accomplished in autumn; and the risk is that the weighings are slurred over, and the experiments become valueless, or, what is worse, misleading. The most common error is to undertake too much. The experimenter sees that there is scarcely a branch of agriculture in which there is not room for work, and feeling interest in several points he seeks to arrange his experiments so as to include as many as possible, and he either breaks down or renders his results indefinite and unsatisfactory. He may rest assured that one good experiment is worth a hundred indifferent ones, and that it is best in every way for him to concentrate his energies on a limited field."

This is especially applicable to farmer experimenters. Some idea of the trouble and cost of very precise agricultural experiments may be gathered from the following. Mr Anderson says:—"The size of the plots may be very moderate, provided the experimenter is careful, and the soil has been proved to be of uniform quality, and thus preliminary experiments extending over a year or two, made with the express intention of establishing this point, may in the long run be the source of material economy. When the plots are small, the chief direction in which risk of error is to be encountered lies in the necessity for more careful measurement, and in the chance of the manures being mixed at the edges of the adjoining spaces, or the roots of the crop passing over and taking advantage of the manure not intended for them. These sources of error must exist in all experiments, but where the breadth of land on which they are made is considerable, they become so small as to be quite insignificant, although when the plots are small they become of serious magnitude. They may however be altogether avoided, provided care be taken not to place the spaces in immediate contact with one other, but to have a narrow strip of unmanured land between each. If this precaution be observed, there is no reason why very moderate plots might not be employed, and it is perfectly possible that the results obtained with proper care from a sixteenth of an acre might greatly exceed in accuracy and value those from a whole acre in which these minute points have not been attended to. Whatever quantity of land may be given to each plot, it is of the utmost importance that the entire produce obtained from it should be weighed. It is not an uncommon practice for experimenters, after taking considerable plots, to weigh the crop obtained from a part of them only. Thus, for example, if it be turnips, to measure off a certain length of drill in each case, and weigh the produce of it only, but it never should be forgotten that when this is done, whatever may be the breadth of land manured, the *experiment* is made only on that portion of which the crop was weighed. It is very difficult to fix definitely the size of the plots which should generally be adopted. From a quarter of an acre to half an acre may, however, be mentioned as convenient quantities, although there is no reason to doubt that an eighth or even a sixteenth of an acre may be employed, provided the precautions already mentioned be attended to."

The soil should be analysed, though the Professor admits that "our knowledge of the chemistry of the soil is still very imperfect, so much so, indeed, that it is often impossible to derive any definite conclusions from it;" and that in the present state of scientific agriculture "it would be infinitely preferable to endeavour to obtain more information regarding the meteorology of the season in which the experiments are made, and more especially to determine the amount and distribution of the rain fall." This last is a good suggestion, for the season, after all, has more to do with the crop than all else.

Literature.

COMMERCIAL LITERATURE.

VOYAGE AUX PROVINCES BRESILIENNES DE L'AMAZONIE EN 1860. By M. Belmar. London: W. W. Trezise, Beech street, Barbican.

THIS work gives a sketch of the provinces of Brazil bordering upon the Amazon, and gives a more favourable account of their present condition than is generally believed to be the case. M. Belmar does not write with a view to amuse, but is anxious to promote emigration from Europe, especially of Swiss and Germans, for whose enterprise he considers an ample field is open in these countries.

GAS LEGISLATION, being a Copious Index to the Metropolis Gas Act, 1860, with a Commentary on the Act, and Observations on Recent Gas Legislation. By SAMUEL HUGHES, F.G.S., Civil Engineer. London: Waterlow and Sons.

THE above is a compendious work on the legislation respecting gas, and especially examines the Act of 1860. The book will be found useful by way of reference. The strictures of Mr Hughes upon the inaction shown in carrying out some of the most useful provisions of the Sale of Gas and Metropolis Local Management Acts are unfortunately fully warranted by the facts.

LONDON SEWAGE AND THE THAMES-EMBANKMENT. By TELFORD MACNEILL, C. E. London: John Weale, High Holborn.

THIS pamphlet contains "a plan for carrying off the London Sewage without pumping and without low-level sewers through the City and Southwark, and for a Thames Embankment unencumbered with a sewer passing through it." The principles upon which it is based are alleged to differ from any which have yet been made public, but to describe them fully would occupy more space than we can afford. The *primâ facie* appearance of the plan, however, seems practical enough.

GENERAL LITERATURE.

PORT-ROYAL: a Contribution to the History of Religion and Literature in France. By CHARLES BEARD, B.A. Longman, Green, Longman, and Roberts.

SOME apology might perhaps be needed for our backwardness in noticing this work, if it were one of those that, relying upon novelty or the fickle breezes of fashion and public feeling, seek for immediate popularity. A standard work, however, such as Mr Beard's "Port-Royal," that deals in a way worthy of its subject with an historical epoch of much interest, rich in characters of rare worth and genius, many of which have left a permanent mark upon the history and literature of their country, can suffer no loss from the delay of a few weeks, while our first estimate of its value is only increased by a more leisurely consideration of its merits and defects. Mr Beard has undertaken to illustrate a little-known but very interesting period in French ecclesiastical history, and he has done it well and thoroughly.

At first sight, the story of a brief controversy, involving, outwardly, the fate of merely one religious community, and turning upon such obscure points and verbal quibbles as those which, on the surface, determined the heresy or orthodoxy of Port-Royal, would seem an ungrateful indeed, but scarcely a difficult or extensive task. It is not until we see how deeply the roots of this controversy had spread, how widely the teaching of Port-Royal had penetrated all classes in France, and how powerful its results were over the social life and literature of the period, that we can rightly appreciate the difficulty of weaving into one connected and luminous narrative the tangled mass of doctrinal controversy, of political cabal, of ecclesiastical jealousies and intrigues, and of curious and varied personal histories centering round Port-Royal, that make up the ample but undigested materials upon which our author had to write. To clothe the dry bones of the Jansenist controversy and make them live again in the forms of the pious and sober-minded men and women who fought out a protestant fight in the heart of the Catholic Church,—to hold up piety and the beauty of holiness to our admiration, though found in the midst of what we must esteem as false ideas of duty and untrue representations of religion,—to show the unity of Christian faith among widely divergent forms;—these are some of the aims Mr Beard has set before himself in writing this "Contribution to the History of Religion and Literature in France."

It was a saying of M. Royer-Collard that "he who knew not Port-Royal knew not humanity." This is bold praise; yet its very exaggeration exemplifies one of the most remarkable features in that remarkable community—the unbounded, enthusiastic love and admiration which it kindled in the minds of men of undoubted talent and power of mind, and of the most divergent characters; and it is true to this extent,—that he who has not made acquaintance with Port Royal and its band of high-minded, simple-hearted nuns and devoted recluses, has not seen human nature under one of its most attractive, as well as one of its loftiest aspects. Mr Beard deserves the thanks of every thoughtful mind for having brought within reach of every one a history which before the appearance of his book could only be collected from the study of foreign memoirs, or from fragmentary and scattered writings in our own tongue. The earliest and most complete of these latter was Mrs Schimmelpenninck's "Memoirs of Port-Royal,"—an excellent work of its kind, but slight in structure, not embracing above half of the wide ramifications of the theme, and devoted almost exclusively to the devotional aspect of the subject. The most brilliant is the Essay upon Port-Royal contained in Sir James Stephen's Biographical Essays; but its very title shows the narrow limits within which its life-like delineations are prescribed. These sketches rather excite than feed our appetite for knowledge about the striking events and celebrated characters of which they treat. Mr Beard has given us ample satisfaction in his elaborate, conscientious, yet amusing volumes. If in the wide range of his topics and in the almost infinite variety of characters that throng his pages he has now and then repeated himself, and from time to time seems to hold the connecting thread with a slacker grasp, it is only what was reasonably to be expected, and may readily be overlooked in the general clearness, fullness, and homogeneousness of his work.

Satisfactory on the whole as we consider his historical narrative to be, we consider Mr Beard's *forte* is in the biographical side of his subject. The sketches that are interspersed of the life and characters of the actors in the religious tragedy of Port-Royal are excellent. No one, we feel sure, could read the chapters devoted to Pascal, Racine, St Cyran, or the four Jansenist Bishops of Alet, Beauvais, Angers, and Pamiers, without deep interest, and a sincere admiration for men of such supereminent goodness, piety, and in-

tellect, and for the writer who can so faithfully reproduce their images. In depth of spiritual life and in the extent of his influence over others, St Cyran reminds us forcibly of Fenelon; but his nature was cast in a stronger mould, the storms of persecution left him unbent, and to the last he continued the steady opposition to the Jesuits that brought upon him many years of harsh imprisonment, and upon his spiritual children—the nuns of Port-Royal—destruction of their existence as a community, and great and long-protracted individual persecutions.

We cannot refrain from extracting a part of Mr Beard's sketch of St Cyran, since he in truth furnishes "an admirable example of what the Roman Catholic Church can do in building up the saintly character"; though the number and enticingness of the passages we have marked for extract make it difficult to choose those most suited to our limited space.

He was a man of few words; incapable of "wearing his heart upon his sleeve," hiding himself and his truth from all but a chosen circle of disciples. He thought that if he had his life to live again he should spend it all in solitude and prayer. We have seen how careless he was of literary fame: if God could be served by a book, what matter who was the human instrument of grace? Even in writing, he thought that purity of heart was more important than elegance or force of style; though force could never be wanting to one who wrote with such solemn earnestness of purpose. "The least cloud," he said, "which is in our heart, will spread itself over our paper, like an evil breath, tarnishing the brightness of a mirror; the slightest ailment (*indisposition*) of our spirit is like a worm which will pass into our book, and gnaw the hearts of those who read it to the end of the world." There was something of Spanish reserve in him; and the pride against which he fought in himself, broke out in his high conceptions of the dignity of the priesthood. And so it is almost wonderful that men loved not less than they revered him; that his power of subjugating hearts was as great as his ability to command admiration. Yet if cold and haughty to the world, and especially to the great, to his friends he was all tenderness and moderation.

Mr Beard opens his history with the foundation of Port-Royal in 1204. Various derivations have been found for the name; the most probable is that which traces it to the word Porra or Borra, a corrupt Latinism "meaning a hole covered with brambles and partly filled with stagnant water." Like many another conventual houses, it owed its origin to the Crusades. A lord of the house of Montmorenci went to the Holy Land, and the convent rose as an offering to Heaven in his behalf. Its history presents a gradual decline from the early simplicity of its rule till, by an ecclesiastical "job," the abbatial sceptre passed into the hands of a girl of eleven. This event, which seemed calculated only to hasten its degeneracy, was to prove the beginning of that rule which raised Port-Royal into a model for all conventual houses in the fervour of its piety, the strictness of its discipline, and the extent of its charity and good works. Yet the young Abbess had no calling for the conventual life. She had in her early youth been tempted by the promise that "she should not be a simple nun, but abbess and mistress of all the rest," to give her consent to her parents' arrangements for her future. Her love of rule and energetic spirit made her desire command even if it were within convent walls; and the future Mère Angelique spoke out in the little Jaqueline Arnauld when she exclaimed, "I *will* be Abbess, grandpapa, and will take care that my nuns do their duty."

The discipline of Port-Royal was at the time of her instalment as Abbess lax enough, yet she found the first few years almost insupportable, and even meditated a flight to her Huguenot relations at Rochelle as the only escape from the completion of her vows, until deterred by the consideration of the misery and disgrace she would bring upon her parents by such a step. She, therefore, acquiesced in her fate; employed her time in the amusements of dress, novel reading, masquerades, &c., in which this, comparatively, well-ordered convent did not hesitate to share, and cultivated at more serious times a naturally solid understanding and great powers of mind by graver works, among which her favourite was Plutarch's Lives. The chance preaching of a Capuchin monk gave an awakening stimulant to her religious feeling, and the depth and earnestness of her nature made it impossible for her to relapse into indifference, or rest content with mere impressions. A thorough reform of her convent,—a rigid adherence to the primitive seclusion, self-denial, and poverty of their order,—was the gradual result. In nothing was the true womanly gentleness and more than womanly strength of her character more fully shown than in the way in which she won over her reluctant nuns to an entire and hearty adoption of her own higher views of the monastic life; unless, indeed, it be in that touching scene between herself and her family, when, in completion of her vow of seclusion, she refused to receive them any longer within the convent walls, or to hold intercourse with her father and brothers excepting through the convent grate. In the whole course of history we shall find no nobler or more admirable woman than La Mère Angelique. Many of the nuns and abbesses of Port-Royal are remarkable for piety, earnestness, strength in keeping hold on their conceptions of truth through every trial, and gentleness in maintaining them; but none, not even her sister Agnès or her mère Jacqueline, or the fervent sister of Racine, come up to the height of this first and most deeply-loved and revered Abbess. Her influence over the minds of the ladies of the profligate Court of Louis the Fourteenth was almost as great as that of St Cyran over his wider range of followers; and curious it is to see how this poor and pious community became the haven most desired and sought for by those who were richest in all that the world holds as the blessings of life. The saying of Sister Agnès of St Theckla, that she had "often felt confusion in reading that scripture, 'Behold, we have left all and followed thee,' thinking that that she had left nothing, except wealth, and a title, and the luxuries of life, *which are nothing*, whilst, on the other hand, she had gained in that monastery everything," was no overstrained expression of a momentary exaltation of feeling, but the settled and peaceful conviction of numbers who found within its walls the realisation of their highest ideal, and protection from the temptations of a dissolute age. In its own time and place Port-Royal worked a good work. We may dissent from its views of the highest duties of life and from its form of religious expression; we may congratulate ourselves upon having a purer faith, and a wider and truer conception of the sacredness of human relations and of the common life of every man; yet we cannot but feel, as we close these volumes, that in the fervent faith, the boundless charity and self-denial, the humble piety of their simple views, there lay a regenerating life, and a deep spiritual influence of which we too feel the power, and from which we may learn in what genuine Christianity consists, by our own widened charity with all diversity of forms of belief, and our increased sensibility to the bond of union that underlies them all.

If from the nuns of Port-Royal we turn to the band of recluses who loved to shelter themselves under its walls, even while they were its chief bulwarks of defence against the attacks of the Jesuits and the Papal Court, we are led into a wide field of stirring political life, polemic conflict, and literary achievements. The names of Pascal and Racine alone are enough to make Port-Royal immortal; although it must in justice be said that Port-Royal did its best to stifle the genius of the latter, and by the narrowness of its bigotry on this point probably deprived the world of a few more such tragedies as the Iphigénie and the Phèdre. Arnauld himself confessed the sound morality of Racine's plays, but the stage was an offence and a stumbling block to the recluses as well as to the nuns, and the reconciliation of Racine with his earliest instructors was sealed by its complete renunciation. Mr Beard gives a pleasant picture of the tender friendship that united Racine and Boileau, and draws a striking comparison between their characters, the direct opposites of each other in their strength and in their weakness. His explanation of the circumstances of Racine's death is more satisfactory, and more honourable to his memory than the usual version that he died of a King's frown would lead one to expect, considering that the charge was substantially true. Boileau himself carried the news of his death to the King, who well knew the merits and deep attachment of the servant he had lost. "Louis was very gracious, and begged the poet to remember that he had always an hour a week to give him if he felt disposed to come to Versailles. But the heartless way in which the King received his tidings was too much for him; he never went to Court again; 'What shall I do there,' he would say; I can praise no longer."

It would be vain even to attempt to do more than ennumerate the learned and famous men that honoured Port-Royal with their friendship, and received from her, as they gratefully owned, more than they conferred. The enumeration even is futile, since they are too well known to need it. The grammars and logic of Port-Royal, the Moral Essays, the Ecclesiastical History, the Provincial Letters have given a wide renown to the name of Arnauld, Nicole, Lancelot, Tillemont, and Pascal. Yet, as Mr Beard remarks, "In truth, Port-Royal is not philosophical. Arnauld has a name among metaphysicians, Nicole among moralists, Pascal among religious philosophers; but the speculations of the three could not be united into one accordant whole; and no one of them was Port-Royalist on his philosophical side. St Cyran, Singlin, De Saçi, are, after all, our most characteristic figures; and the Bible and St Augustine, not Aristotle and the schoolmen, are the fountains of their wisdom." Still, while we own that the narrrow theology of Port-Royal acted in some degree as fetters upon their philosophical and intellectual powers, yet we fully agree with Mr Beard that "it was a happy chance—if such a word is not inapplicable—which grouped all the French Jansenists round the Cistercian Monastery of Port-Royal"; and presented us with the singular spectacle of a few weak women, professed nuns and attached children of the Church, standing up against Papal decrees and Court persecutions, and supported in their independent attitude by a company of recluses, bound by no monastic rule, though observing more than monastic strictness of life, and developing in the heart of the Catholic Church the distinctive doctrines of Calvinistic theology. We cannot wonder that she should rise up to destroy a movement which, in its essence, and divested of outward points of dispute, was a protest against her doctrine of celibacy, her scheme of theology, and the infallibility of her decrees.

We will conclude this notice, brief and imperfect as it must necessarily be, with an extract which will show both the method of Port-Royal in dealing with its penitents, and Mr Beard's easy and agreeable style in the relation of its history:—

It is noticeable how the Bishop of Alet, in common with the school of Jansenist theologians, to which he at this time unconsciously belonged, upheld, in dealing with such a penitent as the Prince de Conti, the claims

of common every-day morality. He would not suffer him to fly to a cloister and attempt to atone for profligacy by austerity. He withstood his desire to resign the government of Languedoc, and taught his penitent that a wise and righteous administration of public affairs, not a faithless abstinence from them, was the best sacrifice which a Prince could bring to God. He exacted from him hard and humiliating proofs of sincerity: to one gentleman of Bordeaux the Prince restored a great sum of money; of another he humbly asked pardon for having seduced his wife. When the Princess received her share of Mazarin's vast inheritance, she and her husband wished to employ the ill-gotten wealth in one splendid act of ecclesiastical munificence. There was a plan for building and endowing a costly church on the domains of Conti, another for founding a convent of Carmelite nuns, where the Princess might retire from time to time for religious meditation. But Pavillon also had his scheme. He held the Prince directly responsible for the wretchedness caused by the civil war, and asked of him an account of all the Church revenues which he had received and squandered. Now there was an opportunity of restitution. But he did not think promiscuous almsgiving enough, however lavish it might be; he proposed to the Prince to inquire through the Province of Berri for the families which had suffered most in the war, and to cause restitution to be made from house to house. The Princess at first rebelled against a plan which was not only unattractive to the imagination, but involved something of humiliation with its munificence. Presently she gave way; as one who yields rather to sincere conviction than to the will of a director. Fontaine tells an anecdote of her widowhood which illustrates her renunciation vow. De Saçi had inculcated upon her the necessity of almsgiving with reference to some occasion of great public misery, and she, "having a pearl necklace of admirable beauty and very great value, as soon as she was informed of the wretchedness of the poor, deeming this string of pearls a superfluity, sacrificed it to help them. It is true that as she gave it, and looked at it for the last time, she heaved a little sigh, but her faith soon smothered it and remained victorious over nature." Her weak and pliable husband, on the contrary, was incapable of choice when under the control of a stronger will than his own. He would go any lengths in virtue as in vice, and for the same reason. An amusing story has been preserved to the effect that his boys in reading the Old Testament with him, always passed over the story of the sacrifice of Isaac. "Our father is so good," they said, on being asked the reason, "that if God demanded it of him he would do with us as Abraham did with Isaac. So we keep that from him."

BLACK'S PICTURESQUE TOURIST OF SCOTLAND. Fifteenth Edition. Adam and Charles Black, Edinburgh.

WHERE SHALL WE GO? A Guide to the Watering Places of England, Scotland, and Ireland. A. and C. Black, Edinburgh.

THESE are two capital guide books. The fulness of its information, the judicious selection of traditions and historical facts associated with the places described, and the extremely pretty engravings by which it is profusely illustrated, make the first almost as attractive to the stay-at-home, as it is valuable to the *bona fide* traveller. The second is slighter in its nature, but equally complete in all essential points. It will be found particularly useful to those who wish to arrange their autumn residence with especial reference to health. It includes Wales within its circuit of watering places, and, like the "Picturesque Tourist," is amply supplied with maps.

OUR DOMESTIC ANIMALS IN HEALTH AND DISEASE. By JOHN GAMGEE, Principal of the New Veterinary College, Edinburgh. Parts 2nd and 3rd. Hamilton, Adams, and Co.

This seems a very able and reliable work on the diseases of domestic animals, and their proper mode of treatment. Mr Gamgee evidently knows his subject thoroughly and practically. His book will, when completed, be a valuable acquisition to the farmer, stock-keeper, and to all owners of domestic animals. The symptoms of disorder are carefully described, and the remedies prescribed, without too much technical phraseology.

THE COSMOPOLITAN REVIEW. A Political, Social, Philosophical, Scientific, and Literary Magazine. F. Pitman, 20 Paternoster row.

THIS review is certainly *sui generis*. Among the shoals of periodicals that crowd our tables, none are likely to contest its ground. Its aim is nothing less than the regeneration of the world. It calls upon its supporters to cast away such narrow virtues as patriotism, and respect for human, man-made laws; to regulate their lives by universal law; and to join in setting right a disjointed world by the well-known panaceas of universal suffrage, the ballot, and international exhibitions. America will perhaps serve to show us the value of the first two remedies; while the European war that followed close upon 1851 may seem to prove that the most successful exhibition of the industry of nations will not prevent their going to war with one another. One writer indeed presents us with a singular view of the triumph of cosmopolitanism. "When cosmopolitanism shall have planted its unwavering banner, when the flag of peace shall float calmly on the English staff, amid the wars and struggles of contending nations, then will its people rejoice in the fulness of joy, and prosper in the placid glories of repose; not so if feelings of separate nationality step in at every march of progress, and raise a bar of advancement." It would seem, then, that to be cosmopolitan it is only necessary "to rejoice with the fulness of joy" over the misfortunes of our neighbours. Wilder views and weaker writing we have seldom met with in any review; and if it has reached its seventh number, we scarcely think it will bear out the congratulations of its editor by ripening into a more mature age.

Foreign Correspondence.

(FROM OUR CORRESPONDENT.)

PARIS, Thursday.

The announcement made by M. Michel Chevalier, in his very excellent speech in the Social Science Association, that a treaty of commerce is about to be concluded between France and the new kingdom of Italy, has caused considerable satisfaction here,—and all the more from the fact that only a few days back the official *Moniteur* affirmed, in somewhat tortuous terms, that no negotiations for a commercial convention had been entered into with Italy, and that none were to be commenced until the country should become more settled. When Italy shall have a treaty with France, she will of course enter into one with England; that is, if the latter should think one desirable.

It was stated in a recent letter that the shipowners were making a great clamour against a decree of the 24th June relative to the import of sugar, and especially against a stipulation in it for allowing foreign vessels the drawback on the export of refined sugars, which had previously been reserved exclusively to exports by French vessels; but the opinion was expressed that the Government would not materially modify the decree. The following paragraph, translated from a Bordeaux paper, corroborates that opinion:—"The delegates of the Chamber of Commerce who were sent to Paris to present the objections of the shipowners of Bordeaux to certain stipulations of the decree of the 24th of June have returned, after having had an interview with the Minister of Commerce. They state that if any modifications should be made in the measure which has excited alarm among the shipping interest, they will be far from what is desired."

The changes which have just been made in the tariff of the United States are, of course, of grave importance to this country. Next to England, it is to the States that France sends the greatest part of her productions; nay, there is even good reason for believing that it is to them that in reality she despatches more than to England, inasmuch as a very considerable portion of what is set down in Customs returns as for the latter, really goes there only to be forwarded to the States. The "actual value" of articles of French production which Customs returns represent to have been exported to England in the year 1859—the latest date of which detailed accounts have been published—was 591,277,018f; whilst the exports to the United States by the Atlantic Ocean were in the same year 298,790,705f, and by the Pacific 9,470,848f. The following account of the principal exports to the Atlantic ports may be of interest in presence of the recent tariff changes:—

	Quantities.	Value in Francs.
Silk fabrics, fringes, and ribbons.....kilogs	929,088	136,871,111
Woollen fabrics	991,720	28,243,183
Cotton fabrics.....	401,402	4,431,001
Clothing, and articles in linen.....	158,284	4,232,284
Wines .....litres	19,981,068	28,873,157
Pottery .....kilogs	7,907,465	5,233,108
Prepared skins.....	1,253,703	20,335,983
Spirits .....litres	7,186,882	20,394,375
Madder .....kilogs	3,849,699	6,977,373
Salted fish.....	1,087,772	2,393,099
Soap	1,369,276	1,401,957
Table fruits	2,732,873	3,375,000
Wool	715,984	2,222,336
Haberdashery and buttons	559,390	7,515,907
Hemp and flax fabrics	49,048	1,564,008
Paper and engravings	523,120	1,539,233
Millinery	...	2,093,555
Perfumery	225,145	1,120,725
Tools in metal.....	472,891	2,372,835
Clocks and watches and jewellery.....	...	539,821
Potash	688,868	1,963,961
Turnery.....	138,469	1,151,886
Raw silk	12,135	746,736
Articles de Paris.....	50,392	487,535

The other articles exported were mats of straw and other materials, medicines, cork, musical instruments, colours, straw hats, cheeses, feathers for ornament, hats, needles, millstones, furniture, percussion caps, &c., &c.

The principal exports of French productions to the ports of the Pacific were:—

	Quantities	Value. f
Wine .....litres	2,368,484	3,134,841
Spirits	740,198	2,077,617
Silk fabrics, fringes, and ribbons.....kilogs	9,673	1,375,496
Woollen fabrics, fringes, and ribbons	23,174	646,895
Cotton fabrics, fringes, and ribbons	7,374	81,568
Pottery, glass, and crystal	593,173	276,996
Salted fish	115,737	254,621
Clothing	12,505	348,233
Haberdashery and buttons	16,662	143,220
Millinery	...	105,220

The other articles exported were perfumery, skins, fruit, paper, tools, oil, umbrellas, articles de Paris, medicines, musical instruments, cheese, cork, turnery, &c. &c.

A banker of Neubourg, a small town of the department of the Eure, has just failed for 500,000f.

The monthly Customs returns have been published to-day. For the first time since the great commercial reforms were carried into effect, the import duties show an increase compared with a corresponding period of last year:—thus, in July last, they were 10,362,000f, whilst in July of 1860 they were only 10,205,000f:—they are, however, still considerably below those of July, 1859, which were 17,555,000f. As regards the first seven months of the present year, the import duties were 65,832,000f; same period

last year, 79,387,000f; and of 1859, 112,762,000f. With respect to the *quantities* of goods imported for consumption, it will be seen from the table below that all the principal articles, cotton, coffee, sugar, hemp, wool, cast iron, coal, &c., present a very considerable increase—the best proof that could be given of the excellency of the commercial reforms. As regards the export of French productions, the returns are not favourable.

The following is an account of the principal imports for consumption in France:—

	Seven months of 1861.	Seven months of 1860.	Seven months of 1859.
Oxen and sheep .....head	344857	267732	217974
Wines.....hectolitres*	155391	119820	69878
Alcohols	69740	50786	14795
Cocoa .....quintals*	27507	25841	22656
Coffee	217396	198107	178014
Grain }	**	...	...
Flour }		...	...
Hemp	53669	30162	28755
Cotton	1163820	1019304	525713
Flax and hemp yarn	7835	8286	2934
Tallow and lard	37400	9107	8869
Oleaginous seeds	586059	565498	440387
Hops	5512	4910	5907
Coal	29111694	27490816	26589328
Coke	3187658	3170874	2511367
Oils	126059	192325	151090
Indigo	10359	10603	5449
Jute	67660	...	...
Wool	317731	261707	197660
Flax	148023	105428	93281
Machinery..... francs	4972787	1809009	2445828
Pig iron ..... quintals	605808	138259	238895
Bar iron	9769	1902	8015
Steel	3789	2342	4381
Copper	105177	64800	65615
Tin	17964	16230	16863
Lead	94054	79229	121853
Zinc	212752	161015	156912
Articles in iron	5374	...	...
Salt	77548	46477	38707
Silks	21838	19292	18079
Colonial sugar	735247	530195	655685
Foreign sugar	405341	269942	332107
Flax and hemp fabrics	13426	9776	5878

* The quintal is nearly 2 cwts; the hectolitre 22¼ gallons.

** For some reason not stated, the quantities of these articles are not given.

The principal exports of French production during the same period were as follow:—

Oxen and sheep .....head	42011	49083	44680
Wines, ordinary.....hectolitres	1077281	1226355	1652924
Ditto, superior	48402	44765	36252
Alcohols	106171	116790	213458
Grain .....quintals }	*	...	...
Flour }		...	...
Hemp	2077	...	...
Madder	62935	51333	77693
Woollen yarn	2184	92	6
Ditto with drawbacks	...	6092	1956
Cotton yarn	1414	326	168
Ditto with drawbacks	...	1959	1204
Wool	16758	...	...
Flax	14263	...	...
Machinery .....francs	3571029	4029365	2824645
Millinery	2180986	2852143	3275945
Prepared skins, gloves, &c...qts	36424	39639	46072
Ditto with drawbacks	609	2952	1699
Porcelain	22553	34355	30594
Soap	687	956	691
Ditto with drawbacks	44018	40292	48712
Salt	636330	614888	701661
Silk	4985	3912	4739
Refined sugar	54	1287	471
Ditto with drawbacks	250737	355569	307605
Flax and hemp fabrics	14240	3438	9771
Cotton fabrics	43008	7430	7712
Ditto with drawbacks	...	53785	38206
Woollen fabrics	39941	10991	7119
Ditto with drawbacks	...	34298	25569
Silk fabrics	15903	19782	20719
Oil cake	225449	131749	122081
Glass and crystal	45143	45821	44469
Ditto with drawbacks	138888	154754	141257

* Quantities not given.

The precious metals presented these results:—

	First Seven months of 1861.	First Seven months of 1860.	First Seven months of 1859.
	SILVER.		
	f	f	f
Imported	97415140	91410700	134852080
Exported	119101900	159407300	267065780
	GOLD.		
Imported	190689600	254745000	482699400
Exported	168037200	73023300	132087800

The shipping returns were as follow:—

First seven months of	Entered. No.	Entered. Tonnage.	Sailed. No.	Sailed. Tonnage.
	FRENCH VESSELS.			
1861	6063	986139	4267	754645
1860	5645	897593	4746	788537
1859	5751	912196	5701	921014
	FOREIGN VESSELS.			
1861	2241	1530347	5582	777238
1860	7963	1335643	5860	856603
1859	8935	1410686	7243	951833

Stocks were as follow:—

	End of July 1861.	End of July 1860.	End of July 1859.
Cocoa .....quintals	28019	25714	28274
Coffee	225031	164625	115463
Grain	..	...	...
Hemp	1121	8659	9825
Cotton	8628	12724	155845
Copper	151	20322	18899
Tin	319	589	1847
Pig iron	93042	127499	135117
Oleaginous seeds	100243	49042	180130
Tallow and lard	2357	3108	3664
Hops	1171	1128	3390
Indigo	69	98	5539
Wool	4422	32230	46891
Flax	505	3729	10977
Lead	114840	54553	61400
Silks	3068	1317	944
Colonial sugar	321587	422238	123259
Foreign sugar	201186	310694	180856

Business on the Bourse during the past week has not been very active, and the following are the quotations:—

	Wednesday, Aug. 14. f c	Thursday, Aug. 22. f c
Threes	68 50	68 45
Bank of France	2900 0	2900 0
Credit Foncier	...	1270 0
Credit Mobilier	...	738 75
Orleans Railway	1410 0	1406 25
Northern	982 50	980 0
Ditto, new	...	905 0
Eastern	581 25	586 25
Mediterranean	1022 50	1012 50
Southern	625 0	630 0
Western	527 50	537 50
Austrian	507 75	495 0
South Austrian Lombard	532 50	526 25
Credit Foncier Bonds of 1,000f at 3 per cent.	1022 55	1022 50
Do. Coupons, 100f, 4 *per cent.*	98 75	98 75
Do. do. 100f, 3 —	93 75	93 75
Do. do. 500f, 4 —	488 75	488 75
Do. do. 500f, 3 —	460 0	460 0

The following is an account of the markets:—

FLOUR.—The quotations at *Paris*, yesterday, were 76f to 82f the sack of 159 kilogs, and for American, 70f to 73f. Four marks were 78f 50c to 78f 75c for the current month, and for the four last months of the year, 79f 50c to 79f 75c.

WHEAT.—At *Paris*, yesterday, the offers of foreign were so large that prices declined, American being 39f to 42f the sack of 120 kilogs, Baltic 42f to 44f, Dantzic 43f. Of French, the quotation was 45f to 47f and 47f 50c. In these latter, the business done was not important, holders not being anxious to sell. Of the provincial markets, 47 present a rise of 20c to 2f 50c the hectolitre, 25 a fall of from 25c to 1f 50c; 13 are reported firm, 32 without variation, 13 calm.

COTTON.—The sales at *Havre*, in the week ending Friday, were 1,387 bales, and the arrivals 280. Closing prices remained unchanged, very low New Orleans being 100f, low ditto 113f, and very ordinary ditto 118f the 50 kilogrammes. On the first two days of the week, sales were active, and prices excessively firm. *Yesterday, about 2,500 bales* were sold, and very low New Orleans was 101f; low ditto, 113f to 114f.

COFFEE.—At *Havre*, in the week ending Friday, the sales were 216 sacks Hayti Port-au-Prince, disposable, 77f 40c the 50 kilogs in bond; 800 ditto for delivery, same price; 850 sacks *Gonaives, disposable*, 81f 50c to 82f; 128 ditto for delivery, 82f; 200 Cape, for delivery, 81f; 1,340 Rio, not washed, disposable, 67f to 71f 50c; 1,300 ditto for delivery, 68f to 75f; 3,000 Rio, washed, disposable, 82f; 7,000 Padang, for delivery, 109f; 640 Java, 114f. Some lots of damaged Java were also sold. The arrivals were some casks and about 2,600 sacks. This week, rather large sales have been made: Hayti, 77f to 78f 50c; Cape, 81f 50c; St Mark, 83f; Rio, 63f to 74f; ditto, washed, 85f; Macassar, 105f; Ceylon plantation, 112f; Java, 109f; Mysore, 108f 50c; Ceara, 80f. At *Nantes*, last week, 700 sacks Porto Cabello *grage* went at 85f; 329 ditto not grage, 83f to 83f 50c. This week, some damaged Porto Rico has been sold; also some Porto Cabello at 80f; and some Baly, 102f 50c. At *Bordeaux*, last week, 195 sacks Guayra grage went at 89f and 90f; a lot of Santiago, 91f 50c; one of Caracoly, 109f 50c; 111 sacks Java, 111f 50c; about 8,000 sacks Mysore, at from 107f to 112f 50c; Macassar, 97f 50c. This week, Rio, washed, has been at 91f to 95f; Mangolor, 109f 50c; Rio, not washed, 73f 25c to 78f 50c; Mysore, 109f 40c. At *Marseilles*, last week, 1,800 sacks Rio went at 63f to 72f; some lots of damaged ditto were also disposed of. This week, Rio has been at 62f to 65f; ordinary ditto, 55f.

SUGAR.—Business at *Havre*, in the week ending Friday, was rather more animated, owing to slight concessions made by holders. 80 casks French West India went at 46f the 50 kilogs duty paid; a small lot of ditto, 49f 50c; a lot of Cuba, 45f 25c; one of Cardenas, for delivery, 44f 65c; 292 casks Havana, 33f 50c to 34f in bond; 1,490 ditto, for delivery, 33f 25c. The arrivals exceeded 6,000 casks and 9,000 bales. This week, French West India has been at 49f. At *Nantes, last week*, upwards of 5,000 bales Reunion went at 50f; 2,700 casks French West India, at 46f 50c; 104 bales Mayotte, 40f. This week, some Havana has been sold. At *Bordeaux*, last week, the sales were 2,200 bales Reunion, at 49f 50c; a small lot of Guadeloupe, at 52f. This week, French West India ordinary, 45f 75c. At *Marseilles*, last week, Havana was at 35f and 36f; and there were various sales of French West India. This week, some damaged Havana has been disposed of.

INDIGO.—At *Havre*, in the week ending Friday, about 45 chests Bengal were disposed of at established prices. The arrivals were only one chest from England. This week, some Bengal has been sold; prices kept secret. At *Bordeaux*, last week, 52 chests Madras and 22 Bengal were sold;

prices not stated. This week there have been sales of Kurpah, Madras and Bengal—the latter rather large; quotations not given.

HIDES.—At *Havre*, in the week ending Friday, the sales were 2,750 Monte Video, salted, 70f to 71f the 50 kilogs; 1,505 ditto Mata deros 51f to 51f 50c; 6,430 New York, salted, 41f to 42f; 3,000 buffalo, dry 50f; 2,900 horse, salted Buenos Ayres, 83f 50c to 84f the 100 kilogs. Some damaged Mexico were also sold. The arrivals were nearly 11,000. This week, Buenos Ayres, dry, have been at 105f to 112f 50c; New York, damaged, 40f.

WOOL.—At *Havre*, in the week ending Friday, 10 bales Buenos Ayres, unwashed, went at 2f 55c the kilog; 2 bales sheepskin La Plata, unwashed, 1f 35c; 4 ditto, common sorts, 95c. The arrivals exceeded 1,500 bales. This week, Monte Video, washed, has been at 1f 95c to 2f 40c; Rio Grande, unwashed, 1f 7½c.

TALLOW.—Business was somewhat more active in the week ending Friday, at *Havre*, about 200 casks New York, disposable and for delivery, having been sold at 60f to 60f 50c. There were no arrivals. This week, New York has been at 59f and 60f. At *Paris*, yesterday, the 100 kilogs were 112f.

SPIRITS.—At *Paris*, yesterday, 3-6 of 90 deg., first quality, was 90f to 91f; Montpellier, disposable, 86 deg., 115f. At *Bordeaux*, the day before yesterday, 3-6 Languedoc was 110f; beetroot, first quality, 92f.

ROTTERDAM, Aug. 21.

The autumn sale of coffee, fixed for the 18th of next month, will only consist of 389,750 sacks.

COMMERCIAL AND MISCELLANEOUS NEWS.

The following is from Calcutta to the 16th ult.:—Produce market.—We have no change to report since our last. Import market.—Advices from England have caused a desire to sell; but, as there are no more buyers, the tendency of prices for the present is downward, and some sales have been made at lower rates. Freights.—For England the same unaccountable dulness prevails for all articles. Indigo.—The accounts from the up-country districts received since the last mail left show that serious damage has been caused by the heavy floods in some districts. In Purneah and Tirhoot considerable loss has arisen. The only districts where an average return may be looked for are Shahabad, Benares, and the Doab.

Advices from Bombay are to the 27th ult. The annexed report is to that date:—Imports are still sparingly dealt in, and the tone of the market is, if anything, assuming a weaker aspect, though in only exceptional cases have easier rates been submitted to. Exports.—Our chief staple has fully maintained previous rates, and which the advices just to hand will probably further help in sustaining. Cotton since our last has been only very moderately purchased for shipment to the English markets. We quote Surat and Broach 160r to 161r; Dhollera and Bhownugger, 161r to 162r; Oomrawuttee Akote, 148r to 155r; and Dharwar sawginned, 178r to 180r per candy of 784 lbs. Freights have advanced to 2*l* and 2*l* 2s 6d for cotton and seeds to Liverpool, and 1*l* 15s and 1*l* 17s 6d to London.

We have received advices from Port Louis, Mauritius, to July 5. The following is the state of the import and export trade to that date:—We have to report large arrivals of European goods, in consequence of which prices have shown a downward tendency. Mules have also arrived in great numbers from France. The late importations could not all find purchasers unless at a heavy sacrifice. Our Indian trade has been slow. But the news of a rise in this market had caused increased shipments of rice from Bengal, which we may ere long expect to receive. Present prices are firm. The money market is higher this month. We fear it will be so until the sugar season opens. We may expect the first sugars by the middle of next month; not in sufficient quantity, however, to establish prices. Exchange—The banks have altered the rate of 90 days' bills on England from 2½ per cent. pm. to par. There has been a proportionate reduction in the value of other bills. Treasury bills at 30 days are offered at 1 per cent. pm. Local bills do not meet with very ready takers. Bank rates of discount remain at 9 and 10 per cent. for three and four months' paper. Sovereigns continue at a premium. Freight—Nothing doing in the present state of the produce market. Sugar—Only trifling lots for sale, and it is not possible to quote prices with certainty. The following may be taken as very nearly the rates current:—Sugar for the English market, none; very fine yellow, 7 dols; good yellow, 6.50 dols; low yellow, 5.75 dols to 6 dols; very fine yellow sirup, 5.25 dols to 5.50 dols; good yellow sirup, 5 dols; low yellow sirup, 4.25 dols to 4.50 dols.

The annexed commercial report is dated Pernambuco, July 31:—Sugar—The weather having improved during the past week, produce has come forward more freely. The entries during the last fortnight have amounted to 1,139 tons, and the total entries since the 1st October last are 49,247 tons. Prices of white descriptions have remained without alteration. Cotton—Entries are 1,070 bags, purchased at 8,800 reis per arroba for fine; and 8,600 reis per ditto for regular quality. Paraiba cotton has been purchased at 9,400 reis per arroba, free on board. Hides—Dry salted are 190 to 195 reis per lb; the shipments have been 2,085 to Lisbon, 3,704 to Havre; also 4,000 green salted and 684 dry hides to latter place. Freights for sugar to Liverpool, ballast, 20s per ton; and *cotton, 9-16d per lb.*

The astounding development of the British cotton manufacture of late years probably surpasses the conceptions generally formed on the subject. Thus, the value of the cotton goods exported in 1843 was 16,254,000*l*, and of the cotton yarn 7,193,971*l*. Three years later, in 1846, the totals had risen to 17,717,778*l* and 7,882,048*l* respectively; in 1849, to 20,071,046*l* and 6,704,089*l*; in 1852, to 23,223,432*l* and 6,654,655*l*; in 1855, to 27,578,746*l* and 7,200,395*l*; in 1858, to 33,421,843*l* and 9,579,479*l*; and last year to 42,141,505*l* and 9,870,875*l*. In the first half of the eighteen years the value of the exports of cotton goods was in round numbers 230,000,000*l* and in the second half 340,000,000*l*, showing an increase of nearly 48 per cent. in the latter period over the former.

A report from Bahia, dated July 28, says:—Very little doing in produce. Sugar, 2,000 rs to 2,100 rs for brown, 2,600 rs to 2,700 rs for white. Coffee, 5,000 rs to 6,000 rs according to quality. Cocoa, 4,900 rs to 5,000 rs. Supplies of new sugar are expected soon. Freights are flat; Channel, 40s. Exchange, 25d.

Statement of deposits and coinage at the United States Mint in Philadelphia, for the month of July, 1861:—

Deposits.	dols	c
Gold bullion deposited	9,585,583	89
Silver bullion deposited, including silver purchases	215,926	19
Copper cents (o. s.) received in exchange for new cents	4,585	0
Total deposits	9,806,085	8

Coinage. Denomination.	No. Pieces.	Value. dols	c
Gold—Double eagles	406,610	8,132,200	0
Eagles	1,700	17,000	0
Half-eagles	7,780	38,900	0
Quarter-eagles	120,282	300,705	0
Fine bars	3	3,408	54
Total gold	536,375	8,492,213	54
Silver—Half-dollars	294,000	147,000	0
Quarter-dollars	528,000	132,000	0
Total silver	822,000	279,000	0
Copper—Cents	1,100,000	11,000	0

Recapitulation.	No. Pieces.	dols	c
Gold coinage	536,375	8,492,213	54
Silver	822,000	279,000	0
Copper	1,100,000	11,000	0
Total	2,458,375	8,782,213	54

An account of the importations and exportations of bullion and specie registered in the week ended 21st August, 1861:—

Gold imported into the United Kingdom.

Countries from which imported.	Coin. oz.	Bullion. oz.	Total. oz.
Belgium	4,505	350	4,855
France	16,273	...	16,273
Turkey	5,184	...	5,184
Australia	...	11,679	11,679
Canada	7,710	...	7,710
Other countries	1,832	...	1,832
Aggregate of the importations registered in the week	35,504	12,029	47,533
Approximate value of the said importations computed at the rates specified below	£ 134,315	£ 48,029	£ 182,344
Rates of valuation per oz	£ s d 3 10 0 to 3 17 10½	£ s d 3 15 0 to 4 0 0	

Silver imported into the United Kingdom.

Countries from which imported.	Coin. oz.	Bullion. oz.	Total. oz.
Belgium	2,040	...	2,040
France	11,320	...	11,320
Portugal	7,168	...	7,168
Turkey	222	...	222
Canada	5,397	...	5,397
Other countries	4,900	896	5,796
Aggregate of the importations registered in the week	31,047	896	31,943
Approximate value of the said importations computed at the rates specified below	£ 7,662	£ 242	£ 7,904
Rates of valuation per oz	s d 4 11 to 5 0½	s d 5 4½	

Gold exported from the United Kingdom.

Countries to which exported.	Coin. British. oz.	Coin. Foreign. oz.	Bullion. oz.	Total. oz.
France	...	463	1,513	1,976
Spain	...	...	15,000	15,000
Canada	6,463	...	...	6,463
United States	3,470	...	...	3,470
Other countries	...	...	...	...
Aggregate of the exportations registered in the week	9,933	463	16,513	26,909
Approximate value of the said exportations computed at the rates specified below	£ 38,677	£ 1,736	£ 63,437	£ 103,850
Rates of valuation per oz	£ s d 3 17 10½	£ s d 3 15 0	£ s d 3 16 10	

Silver exported from the United Kingdom.

Countries to which exported.	Coin. British. oz.	Coin. Foreign. oz.	Bullion. oz.	Total. oz.
Holland	...	71,000	...	71,000
Belgium	...	...	8,000	8,000
France	...	16,096	41,896	57,992
Other countries	880	...	...	880
Aggregate of the exportations registered in the week	880	87,096	49,896	137,872
Approximate value of the said exportations computed at the rates specified below	£ 221	£ 21,411	£ 13,462	£ 35,094
Rates of valuation per oz	s d 5 0½	s d 4 11	s d 5 4½	

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

An ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 21st day of August, 1861.

ISSUE DEPARTMENT.

	£		£
Notes issued	26,640,365	Government Debt	11,015,100
		Other Securities	3,634,900
		Gold Coin and Bullion	11,990,365
		Silver Bullion	..
	26,640,365		26,640,365

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	10,135,800
Rest	3,535,021	Other Securities	17,742,006
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	4 703,502	Notes	6,627,280
		Gold and Silver Coin	842,916
Other Deposits	11,840,743		
Seven Day and other Bills	715,736		
	35,348,002		35,348,002

Dated the 22nd August, 1861. M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form, present the following result:—

Liabilities.	£.	Assets.	£
Circulation (including Bank post bills)	20,728,821	Securities	27,974,806
Public Deposits	4,703,502	Coin and Bullion	12,833,281
Private Deposits	11,840,743		
	37,273,066		40,808,087

The balance of Assets above Liabilities being 3,535,021*l*, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

A DECREASE of Circulation of	£100,475
An INCREASE of Public Deposits of	776,547
A DECREASE of Other Deposits of	252,058
An INCREASE of Government Securities of	135,000
An INCREASE of Other Securities of	109,535
An INCREASE of Bullion of	185,622
An INCREASE of Rest of	6,144
An INCREASE of Reserve of	276,058

The above return shows a steady addition to the resources of the Bank. The bullion has increased satisfactorily, while a considerable augmentation has taken place in the reserve. Notwithstanding the moderate demand for money, the other securities have increased. The Bank appears to be taking up Government stock, upon which loans had been obtained during the late pressure in the money market.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851:—

At corresponding dates with the present week	1851.	1858.	1859.	1860.	1861.
Circulation, including bank post bills	£ 21,067,157	£ 21,146,342	£ 22 538,157	£ 22,084,598	£ 20,728,821
Public deposits	7,161,085	5,452,791	6,152 539	5,598 755	4,703,502
Other deposits	8,507,179	13 556,348	14.183,853	13.846,364	11,840,743
Government securities	13,464,216	10,884 244	11,214,068	9,543,398	10,135,800
Other securities	12,884 842	15,064 072	18,304,418	19 816.415	17,742 006
Reserve of notes & coin	8,482,674	11,766,851	9,678,320	8,795.260	7,470,196
Coin and bullion	14,227,824	17,654 506	16,877,255	15,680,840	12,833,281
Bank rate of discount	3 p. c.	3 p. c.	2½ p. c.	4 p. c.	4½ p. c.
Price of Consols	96¼	97	95½	92⅞	91⅞
Average price of wheat	39s 10d	45s 1d	44s 1d	59s 6d	50s 3d
Exchange on Paris (shrt)	25 5 10	25 15 22½	25 7½ 12½	25 15 22½	25 45 50
" Amsterdam ditto	11 17 17⅝	11 17 17⅝	11 14 14½	11 13½ 14	11 18½ 19
" Hamburg (3months)	13 8½ 9	13 9	13 5¼ 5½	13 6 6½	13 10½ 11

In the corresponding week of 1851, the reactionary proceedings of the German and Italian Sovereigns were exciting considerable attention. The arbitrary conduct of the Roman police was causing great misery and discontent, and the city of Rome presented a melancholy and deserted appearance. Revolutionary movements were taking place in Cuba, with the aid and abetment of the population of the neighbouring United States. At home, the Commissioners for the Great Exhibition had decided on closing the building to the public on the ensuing 11th of October. The Roman Catholics had held a great meeting at Dublin to form a Defence Association on account of the change in their position through the passing of the Ecclesiastical Titles Act.

In 1858, the Continental exchanges had recovered from the fall which followed the reduction in the value of money from the previous panic point, and gold was still flowing into the Bank in large quantities. The first instalment was upon the point of being paid upon the Brazilian 4½ per cent. loan of 1,526,000*l*. The loan by the Bank of England to the East India Company of one million on India bonds had just been renewed for another twelvemonth at 3½ per cent.

In 1859, the negotiation of the Indian and Russian loans had been concluded. The total number of tenders sent in for the latter was about 800, forming an aggregate of 7,550,000*l*, or 50 per cent. more than was wanted. The minimum price fixed was 97, but the loan was, for the most part, subscribed for between 97*l* 0s 3d and 97*l* 10s. The quotation on the Stock Exchange immediately went to a premium.

In 1860, increasing uneasiness was beginning to be felt at the continued bad weather, which was seriously jeopardising the harvest. A report had arrived of the landing of Garibaldi in Calabria. The London money market was easy, and business was generally at a standstill.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 4,377,662*l*; in 1858, a deficiency of 1,513,724*l*; in 1859, a deficiency of 4,120,565*l*; and in 1860, a deficiency of 5,970,051*l*. In 1861, the deficiency is 5,901,263*l*.

DISCOUNT AND MONEY MARKET.—There has been a very moderate demand for money this week, especially on the first few days, from the possibility of a reduction in the Bank rate. No alteration, however, was announced yesterday, but there appears a general impression that the movement has only been deferred for a week, gold continuing to flow into the Bank, and the foreign exchanges being again firmer. This afternoon there was a slight increase in the demand for money, but the rate in the open market remains at 4½ per cent. Yesterday occasional transactions took place at a fraction less.

On the Stock Exchange, loans on Government securities can be readily obtained at 2½ to 3 per cent. Bankers and other capitalists who have borrowed money on stock during the late pressure appear to be now taking up their loans.

An instalment of 20 per cent. of the last Indian loan of 4,000,000*l* fell due on Tuesday, but from the previous payments in full only about 300,000*l* had to be provided. A further amount of about 176,000*l* stock was completely paid up on the present occasion, so that the total sum now received by the Government on account of this loan is rather more than 3,200,000*l*.

The following are the rates of discount in the chief cities of the Continent:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	5	4
Vienna	6	5½
Berlin	4	2½
Frankfort	3	2
Amsterdam	3	3
Turin	5	5
Brussels	3	3
Hamburg	...	2¾
St Petersburg	7	...

ENGLISH FUNDS.—Consols have been steadily improving during the week, in part on the generally favourable weather for the harvest, but chiefly from the ease in the money market inducing purchases of stock on banking account. The public also appear to have been latterly making numerous investments; and owing to the high price to which the Indian loan has risen, to have again turned their attention to Consols. The general course of business, however, has been rather limited. Compared with last week, a rise has taken place of more than 1 per cent., the last price being 91⅝ for money, and 91¼ to ⅞ for the account.

The ease in the money market has especially influenced Exchequer bills and India bonds, and in both these securities an improvement has been established. Exchequer bills were last quoted this afternoon 9s to 5s discount for the March issue, and 2s discount to 2s premium for those of June. India bonds are scarce in the market, and yesterday there were occasional buyers at par. The present price, however, is 3s discount to par.

The Indian Five per Cent. stock continues in favour, and a further rise has occurred of 2 per cent., the old loan leaving off at 102⅝ to ¾, and the scrip 103⅛ to ¼. The greater part, if not whole, of the last issue is now believed to have passed into the hands of permanent investors.

FOREIGN STOCKS.—The transactions in the foreign market this week have been on a limited scale, and few variations

of any importance have occurred. Equador New Consolidated has improved on the expectation of a dividend, the announcement that the 10s due the 1st May, 1860, will be paid next month appearing this morning. Mexican has fallen to-day. Turkish Six per Cents. have improved, but the full rise has not been maintained. Sardinian stock is steady. The closing price of French Three per Cents. at Paris this evening failed to arrive. The quotation yesterday was 68f 45c, showing no alteration.

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and to-day:—

	Consols, Money. Lowest.	Highest.	Account. Lowest.	Highest	Exchequer Bills March.	June.
Saturday	90⅝	90⅞	90⅞	90⅞	14s d	par
Monday	90½	90¾	90⅞	90⅞	8s d	par
Tuesday	90⅝	90¾	90⅞	91	13s 10s d	4s d par
Wednesday	90¾	91⅛	91⅛	91⅜	13s 10s d	4s d par
Thursday	91⅛	91⅜	91½	91⅝	12s d	3s d par
Friday	91⅜	91⅝	91½	91⅝	10s 6s d	1s d par

	Closing prices last Friday.	Closing prices to-day.
3 per cent. consols, account	90⅝ ⅜	91⅜ ½
— — money	90⅝ ⅜	91⅜ ½
New 3 per cents	90⅝ ⅜	91⅜ ½
3 per cent. reduced	90⅝ ⅜	91⅜ ½
Exchequer bills March	14s 8s dis	10s 6s dis
— — June	3s 2s dis	2s dis 1s pm
Bank stock	233 35	233 35
East India stock	218 20	218 20
Spanish 3 per cents	48½ ¾	48½ ¾
— 3 per cents, new def	41⅝ ¾	41⅝ ¾
Passive	15½ 16½	16½ ¾
Portuguese 3 per cents, 1853	46½ 7	46⅝ 7½
Mexican 3 per cents	22 ¼	22 ¼
Dutch 2½ per cents	63½ 4½	63½ 4½
— 4 per cents	100 1	100 1
Russian 4½ stock	89½ 90¼	90 1
Russian 5 per cent	101½ 2½	101½ 2½
Sardinian stock	78½ 9½	78½ 9½
Peruvian 4½	98 100	98 100
Peruvian 3 per cent	75 6	75 6
Venezuela, New 3 per cent	17½ 18½	17½ 18½
Spanish certificates	5½ ⅝	5½ ⅝
Turkish loan, old, 6 per cent	77¼ 8¼	78¼ 9¼
— new, 6 per cent	68¾ ⅝	69½ 70½
New ditto, 4 per cent	100 ¼	100¼ ⅜

Railways and Other Shares.—The railway market has shown a better tendency this week, some stocks in particular experiencing a considerable advance. Eastern Counties at one time touched 53, but afterwards relapsed. The dividend for the past half-year was announced this evening at the rate of 1⅝ per cent. per annum, against 2⅛ last year. Caledonian has improved on the completion of a working arrangement with the Edinburgh and Glasgow. London and North-Western and Lancashire and Yorkshire are flat, owing to the anticipated falling off in the cotton supply. Midland continues in favour, the local traffic of this line being considered especially valuable.

In the colonial market, Indian guaranteed stocks continue in demand, with a limited supply. Grand Trunk and Great Western of Canada are also higher.

The principal change in foreign shares has been a rise in Great Luxembourg. Brazilian descriptions continue firm. New York and Erie preference shares have improved, while the ordinary stock shows a decline.

In the miscellaneous market there has been some inquiry for the stocks of the several Dock Companies and of Crystal Palace. Mercantile Fire and Commerical Union shares are firm at ⅜ to ⅝ premium.

The following notification was issued this evening by the Directors of the new Commercial Union Fire Insurance Company:—

The Directors have the pleasure to inform the subscribers for shares in this Company that a definite offer has been made to them by one of the most influential of the old-established Insurance Offices for an amalgamation, upon terms which would give the shareholders in this Company an immediate and highly remunerative dividend. The proposal emanates from a Company who agree with the Directors of the Commercial Union in the inexpediency of the recent serious changes of rates, and of the impossibility of maintaining them. The Directors will not complete any arrangements without the sanction of a meeting of the subscribers to this Company.

Subjoined is our usual list of the closing prices of the principal railway shares last Friday and to-day:—

Railways.	Closing prices last Friday.	Closing prices to-day.
Bristol and Exeter	92 5	93 ½
Caledonian	100¾ 1¼	103 ½
Eastern Counties	47⅞ 8¼	49¼ 50
Great Northern	106½ 7½	107 9
Great Western	67½ 8¼	67½ 8½
Lancashire and Yorkshire	108½ 9 xd	109 ½ xd
London and Blackwall	58 60 xd	58 60 xd
London, Brighton, and S. Coast	111 13	116 18
London and North-Western	91½ 2	92⅔ 3½
London and South-Western	94 5	95 6
Midland	123⅝ 24	127¼ ⅝
North British	61½ 2 x n	62½ 3 x n
North Staffordshire	5⅛ 4⅞ dis	4¾ ⅛ dis xd
Oxford, West Midland	44 6	46 8
South-Eastern	80 ⅝	82½ ¾
South Wales	64 6	64 6
North-Eastern, Berwick stock	103 ⅛ xd	103¾ 4½ xd
North-Eastern, York stock	91 ⅛ xd	92 ⅛ xd
Foreign Shares.		
Northern of France	38 9	38 9
Eastern of France	22½ 3½	22½ 3½
Dutch Rhenish	2½ ¼ dis	4 3½ dis
Paris, Lyons, & Mediterranean	39½ 40½	...
East Indian	100 1	101 2
Madras guaranteed 4½	84 6	86 8
Paris and Orleans	55 7	55 7
Western & N-Wstrn of France	20½ 1½	20⅞ 1½
Great India Peninsular	96 7	97½ 8½
G. Western of Canada shares	9¾ 10	10 ¼

Foreign Exchanges.—The rates were generally higher on Tuesday, but to-day there is a slight reaction, especially as regards Amsterdam and Paris.

Bullion.—Annexed is the weekly circular of Messrs Pixley, Abell, and Langley on the movements in bullion during the week and the transactions in Indian rupee paper:—

Gold.—We have to report the following arrivals of gold during the past week:—The Suffolk from Melbourne with 16,000*l*, the Sussex from Melbourne with 127,000*l*, the Marco Polo from Melbourne with 26,000*l*, the Euxine from Alexandria with 2,040*l*, and about 120,000*l* received from the Continent. There being but little demand for export, the greater part of the above has been sent into the Bank of England, which establishment has already purchased about 170,000*l*, and the remainder is likely to follow. The Hibernian has taken 25,150*l* to Quebec, the Asia 4,743*l* to New York, and the Pera 3,390*l* to Alexandria.

Silver.—The silver ex Atrato has been sold at 60¼d per oz standard; there is not much demand for bars, and we consider the market rather quiet at that price. The Pera took 61,423*l* to Calcutta and China on the 20th instant.

Mexican dollars have been in slightly increased demand for the mail of the 20th instant, and owing to there having been but few on the market, the price was firm at 59d per oz for all that could be obtained for shipment by that opportunity. The market is now quiet, and there will not be much doing in dollars until the arrival of the next packet from Mexico, &c.

Exchange on India for banks 60 days' sight drafts on Bombay, Calcutta, and Madras, is 1s 11⅛d to 1s 11⅜d; bills with documents 1s 11d to 1s 11¼d, Bombay and Calcutta, and rather under that for Madras.

India Government Loan Notes have improved considerably since the date of our last circular. We quote them this day 102 to 102½ for 5½ per Cents., and 95 to 95½ for 5 per Cents.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; bar gold, fine, 77s 9¼d per oz std; bar gold, refinable, 77s 11d per oz std; Spanish doubloons, 76s 6d to 77s nominal; South American doubloons, 73s 6d to 73s 9d per oz, last price; United States gold coin, scarce. Silver—Bar silver, 5s 0⅛d per oz std; bar silver, containing 5 grs gold, 5s 0⅜d per oz std; Mexican dollars, 4s 11d per oz, nominal; Spanish dollars (Carolus) in demand, scarce.

The North American, for Quebec, has taken 35,000*l*.

About 64,000*l* in bar gold was bought by the Bank yesterday, and 100,000*l* to-day. Besides the arrivals from Australia, French gold continues to come over to pay for purchases of wheat.

Failures and Mercantile Embarrassments.—The suspension has been announced of the New York firm of Claflin Melleh and Co., with liabilities to the amount of about 600,000*l*. The assets are estimated at about 400,000*l*. They were reported to be the largest jobbing house in New York, and their failure has caused a great sensation in that city.

A meeting of creditors of Messrs Bello Brothers, Greek merchants, of London, Constantinople, and Salonica, was held on Tuesday. The firm failed last February, and at a meeting held shortly afterwards the estate was stated to show a surplus of 12,000*l*. A proposition of 20s in the pound, in instalments, was agreed to. Since then, however, there have been further suspensions, and on a personal examination Mr Bello found that the affairs of the Constantinople establishment were in great confusion, owing to the negligence of his bookkeeper. The creditors there appointed an accountant to go through the books, and the result of the further inquiry shows that the total liabilities are 131,445*l*, while the assets amount to 53,102*l*, only about 7s in the pound. Of the latter, about 5,000*l* is in cash and bills on this side, and 15,000*l* consists of goods now in course of realisation. After some discussion, it was resolved to wind

up under a deed of inspectorship, the ceeditors at Constantinople having already come to a like determination.

A meeting of creditors of Messrs Beater, Dennant, and Russ, trading under the title of James Coster, Beater, Dennant, and Russ, took place yesterday, when a balance-sheet was read, showing liabilities expected to come upon the estate 216,863*l*, and assets valued at 168,482*l*. Among the debts is one of nearly 130,000*l* to the executors of the late Mr Coster, whose name was retained in the firm, although his death occurred four years ago. At that period he had a capital of about 150,000*l* in the business, and it was arranged that 100,000*l* of this sum should be repaid at the rate of 10,000*l* a year, with interest, and the remainder in six subsequent instalments. About 46,000*l* has thus been paid, while about 14,000*l* is overdue, and next month another sum of 20,000*l* would have had to be met. The firm took stock in July last, and then found the result of the year's trading to be very unfavourable, the returns having diminished by 90,000*l*, the gross profit being only about 16,000*l*, while the expenses were at the rate of 30,000*l* a year. It subsequently transpired that two of the clerks of the house had been carrying on an extensive system of robbery, and this circumstance, together with the knowledge that a large sum would have to be provided to meet the instalments due to the late Mr Coster's estate and to purchase their autumn stock, induced the partners to suspend at once. By this step a sum of 5,000*l*, which had been deposited for the specific purpose of meeting Mr Coster's claim, merged into the general estate. The capital of the present partners in 1857 was 6,620*l*, and the trading since then has shown a continuous, though not heavy, loss. The drawings in the four years have been 8,223*l*. The assets consist chiefly of the stock in trade, valued at cost at 78,000*l*; and after some discussion a committee was appointed to realise it at the earliest possible period, so as to avoid depreciation. The ultimate dividend to the creditors is expected to be about 12*s* 6d in the pound.

At a meeting of creditors of Messrs J. and H. Miller, Australian merchant, an approximate statement of affairs was presented, showing liabilities expected to rank on the estate 14,887*l*, and assets about 8,000*l*. The failure has arisen from losses on consignments to Australia. It was resolved to wind up under inspection.

The suspension was announced this evening of Messrs Frederick Harrison and Co., fancy woollen warehousemen, with liabilities of about 50,000*l*.

PUBLIC COMPANIES.—The half-yearly meeting of the Bank of Australasia took place on Monday, when a report was presented announcing a dividend at the rate of 10 per cent. per annum, free of income tax. The prospects of the bank were stated to be generally satisfactory, and indications are seen of a revival of trade in the Australian colonies. The injurious system of allowing interest on current accounts, against which the Directors have always contended, has not been formally relinquished by the banks, but has for some time been practically discontinued. The profits of the current year will thereby be proportionably benfieted. A careful reduction is taking place in the expenditure, due regard being paid to the efficiency of the staff. Commercial affairs are assuming a sounder and more legitimate character in the colony, and the bad debts of the bank have latterly been singularly small. In answer to questions, it was mentioned that no new branches have been opened, but that several have been discontinued. Some minor agencies, however, have been established. With regard to the publication of the accounts half-yearly, the Directors have considered the question, but several difficulties exist in carrying it out.

The Netherlands Land Enclosure Company have received a telegram announcing that the proposed arrangement between the Company and the Dutch Government has passed through the First Chamber, and now only requires the Royal assent.

The subscription list for the 1,000,000*l* of debentures authorised to be issued by the East Indian Railway Company at their meeting last March, has now been filled up. They offer increased advantages to the investor over former issues, being for 5 or 10 years, at the option of the holder, and convertible into stock at any period.

A meeting of the Southampton Dock Company took place on Wednesday, when the report was adopted, and a dividend declared at the rate of 3 per cent. per annum. There has been an increase of 300*l* in the earnings, while the working expenses have been diminished, and further reductions will be made as opportunity offers. With regard to the law proceedings recently taken to compel the Commissioners of the Port and Harbour of Southampton to claim a large sum as alleged arrears under the guarantee of 1,000*l* per annum granted by the latter in 1843, the Directors are advised that in the event of such claim being made, the Dock Company are neither legally nor equitably liable.

The Directors of the Ottoman Bank have just issued their report, preparatory to the meeting of shareholders on the 4th of September. It states the available balance to be 25,690*l*, and proposes a dividend at the rate of 8 per cent. per annum, free of income tax, and the appropriation of 3,000*l* to the reserve, which will then stand at 71,196*l*, leaving 1,894*l* to be carried forward. Business during the past half-year has been generally restricted, except in the Danubian Principalities, where a considerable extension has taken place.

At a meeting of the English and Australian Copper Company, it was stated that the copper made in the period from the 30th June, 1860, to the 25th of June, 1861, was 3,007 tons, against 1,975 tons in the previous year; and that the shipments of ore to this country and India have been 6,994 tons. The average number of furnaces at work was 8, against 7 1-7 last year. Some new furnaces are now in course of erection. A dividend of 2s 6d per share was declared out of the cash balance of 12,000*l*.

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.		
Paris	Aug. 22	25 45	3	days' sight
—	— 22	...	3	months' date
Antwerp	— 22	25 42½	3	days' sight
Amsterdam	— 20	11 95	3	—
—	— 20	11 85 87½	2	months' date
Hamburg	— 20	13 7⅜	3	days' sight
—	— 20	13 6½	3	months' date
St Petersburg	— 20	34½	3	—
Lisbon	— 14	55⅝	3	—
Gibraltar	— 16	50⅜	3	—
New York	— 10	107½	60	days' sight
Jamaica	July 24	1½ per cent. pm	30	—
—	— 24	1 per cent. pm	60	—
—	— 24	½ per cent. pm	90	—
Rio de Janeiro	— 25	25⅞d 25½d	60	—
Bahia	— 29	25⅛d	60	—
Pernambuco	— 31	25¼d 25½d	60	—
Buenos Ayres	— 15	65s 65s 6d	60	—
Singapore	— 8	4s 8⅛d	6	months' sight
Ceylon	— 18	8 per cent. dis.	6	—
Bombay	— 27	2s 0⅛d 2s 0¼d	6	—
Calcutta	— 24	2s 0⅛d 2s 0¼d	6	—
Hong Kong	June 28	4s 7⅛d 4s 7¼d	6	—
Mauritius	July 6	2½ per cent. pm	90	days' sight
—	— 6	3 per cent. pm	60	—
Sydney	June 22	1 per cent. pm	30	—
Valparaiso	July 2	44½	60	—

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 3 per mille premium, and the short exchange on London is 25.40 per 1*l* sterling. On comparing these rates with the English mint price of 3*l* 17*s* 10½d per ounce for standard gold, it appears that gold is about 6-10ths per cent. dearer in London than in Paris.

By advices from Hamburg the price of gold is 428½ per mark, and the short exchange on London is 13.8½ per 1*l* sterling. Standard gold at the English Mint price is, therefore, about 8-10ths per cent. dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is 107¼ to 107¾ per cent., which, when compared with the mint par between the two countries, shows that the exchange is against England; but, after making allowance for charges of transport and loss of interest, the present rate leaves no profit on the transmission of gold to the United States.

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Hf-year.	Name.	Paid.	Price.
			£	
...	3 pr ct.	Canada Government 6 per cent 1877-9	100	....
...	3 pr ct.	Ditto 6 per cent 1880-2	100	...
...	3 pr ct.	Ditto 6 per cent 1883-4	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
....	3 pr ct.	Ditto 6 per cent	100	...
2800000	3 pr ct.	Ditto 5 per cent	100	98⅝
...	3 pr ct.	Cape of Good Hope 6 per cent. 1880	100	...
...	3 pr ct.	Ditto Ditto. 1890	100	108
166000	3 pr ct.	New Brunswick Government, 6 per cent.	100	105¼
...	2½ pr ct.	New South Wales Gov. 5 per cent. 1866	100	...
...	2½ pr ct.	Ditto ditto 5 per cent. 1871-76	100	98⅝
...	2½ pr ct.	Ditto ditto 5 per cent., 1888, and upwards	100	99
2500000	3 pr ct.	Nova Scotia Government, 6 per cent. Sterling 1875	100	108
...	3 pr ct.	Quebec City 6 per cent. Sterling	100	...
...	3 pr ct.	South Australian Government 1878 and upwards	100	...
...	3 pr ct.	Victoria Government, 6 per cent	100	...
...	3 pr ct.	Ditto ditto 6 per cent	100	107½

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 10 per cent..	...	233	234 32	233½ 34	234½ 33	233 35
3 per Cent. Reduced Anns. ..	90⅜ ⅜	90⅜ ⅜	90⅜ ⅜	90⅜ ⅛	91⅜ ⅜	91⅜ ⅜
3 per Cent. Consols Anns. ..	90⅜ ⅜	90⅜ ⅜	90⅜ ⅜	90⅜ 1	91⅛ ⅜	91⅛ ⅜
New 3 per Cent. Annuities ..	90⅛ ¼	90¼	90⅜ ⅜	90⅜ 1⅛	91⅛ ⅜	91⅛ ⅜
New 3½ per Cent.	...	...	...	..	...	...
New 2½ per Cent.	...	...	74⅜	...	...	75⅛ ¼
5 per Cent.	...	...	...	...	...	...
Anns. for 30 years, Jan. 5, 1880	...	..	...	...	...	...
Ditto Apr. 5, 1885	15 13-16	..	15 13-16	15 11-16	15 11-16	...
India Stock, 10½ per cent.....	...	218 20	219½	220	219½ 20	220
Do. Do. 5 per Cent	100⅞ 1	101⅛ ⅜	101⅛ ⅞	101⅞ 2⅛	102⅜ ⅝	102⅜ ⅝
Do. Do. 5 pr Cent Loan Scrip	101⅜ ¼	101⅛ ⅜	102⅛ ⅜	102⅜ ½	103¼ 2⅜	102¾ 3¼
Do. Enfaced Paper 4 pr Cent	...	...	...	...	...	...
Do. Do. 5 pr Cent	...	...	94½ 5	95½	95 ¼	95¼ ⅛
Do. Do. 5½ p Cent	...	...	...	102½	...	...
Dc. Loan Deben. 4 pc Oct. 1863	...	97	...	97	97¼ 7	97⅞
Do. Do Apr. 1864	96⅞	96⅞ ¾	..	96⅜	...	97⅛
Do. Do. Apr. 1859	...	96¾	...	...	97 ⅜	...
Do. Bonds, 4½ per Cent. 1,000l	...	...	...	...	...	...
Ditto under 1,000l ..	6s 2s d	5s d	...	3s d	par	...
Bank Stock for accnt. Sept. 10	...	...	...	...	...	...
3 pr Ct. Cons. for acct Sept. 10	90⅞	90⅛	91	91⅛ ⅜	91⅜ ½	91⅜ ⅜
India Stock for account Sept. 10	...	...	...	...	...	...
Ditto 5 per cent. Sept. 10	101 ⅛	101⅛ ¼	101⅞ 2	102 ⅛	102⅞ 2	102⅜ ½
Exchcq. Bills, 1,000l 2d	14s d	...	13s 10sd	...	12s 10sd	6s d
Ditto 500l	...	...	13s d	...	...	10s d
Ditto Small	...	8s d	13s d	...	12s d	..

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	F r
Austrian Bonds	...	...	..	...	...	..
Ditto 1859	...	...	...	...	...	...
Brazilian 5 per cent..	...	...	99½ 8⅛	99⅛	100	99⅛
Ditto 4½ per cent, 1852	...	...	...	...	89½	...
Ditto 5 per cent, 1839 and 1859 ...	...	...	...	...	...	...
Ditto 5 per cent, 1843	...	..	..	...	...	...
Ditto 4½ per cent. 1858	...	...	...	...	...	...
Ditto 4½ per cent. 1860	...	...	89	88⅛ 9	89 8⅛	88⅛
Buenos Ayres 6 per cent	...	...	...	...	...	..
Cuba 6 per cent	...	...	...	...	...	...
Chilian 6 per cent	...	...	...	...	...	...
Ditto 3 per cent	...	72 3	...	...	...	...
Ditto 4½ per cent.	...	...	81⅛ 1	...	81⅛	...
Danish 3 per cent, 1825	...	...	...	..	...	...
Ditto 5 per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	...	...	...
Equador New Consolidated	13⅜	13 ⅜	...	14	...	14⅛
Mexican 3 per cent	22⅛	22	22	22⅛ 2	22	21⅞ 2
New Grenada, Active 3½ per cent ..	...	...	...	...	...	...
Ditto Deferred	..	...	...	...	...	...
Peruvian 4½ per cent...	..	...	98⅞	98¾	99¼	...
Ditto 3 per cent	...	...	...	...	...	...
Portuguese 3 per cent 1853	46¼ ⅞	...	...	...	...	...
Russian, 5 per cent, in £ sterling ...	..	...	...	101⅞	102 ⅛	...
Ditto 4½ per cent	...	...	...	...	90½ 1	...
Ditto 4½ per cent 1860	...	...	...	...	...	...
Ditto 3 per cent	...	61	60⅞	61¼ 1	61⅛	...
Sardinian 5 per cent	...	...	...	...	79⅛ ¼	78⅜ 9⅛
Spanish 3 per cent	...	49⅛	49¼	48⅞ 9¼	49⅛	...
Ditto 3 per cent Deferred	41⅞	42 1⅜	42	41⅞	...	42
Ditto Passive..	...	...	...	16¼	..	16¼
Ditto Com. Cert. of Coup. not funded	...	...	5½ ⅛	5½	5⅛	5⅛
Swedish 4 per cent	...	...	...	...	...	...
Turkish 6 per cent	78	78¼ ⅛	78⅜ ⅛	79⅛ 9	79⅛ ¼	...
Ditto 6 per Cent. New Loan ...	69⅛ 9	69⅛	69¼ 70	70	70⅜ ⅜	69⅞ ⅛
Ditto 4 per cent guaranteed ..	...	100⅛	..	100½	...	100⅜
Venezuela 3 per cent	...	17½	..	17⅜	...	...
Ditto 1½ per cent	...	...	...	...	...	...
Dividends on the above payable in London.						
Austrian 5 per cent, 10 Florins ...	...	...	...	...	...	...
Belgian 2½ per cent	...	...	..	...	...	...
Ditto 4½ per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	63½	...	...	63⅜ 4
Ditto 4 per cent. Certificates ..	...	...	...	...	...	100½

COURSE OF EXCHANGE.

	Time.	Tuesday. Prices negotiated on 'Change.		Friday. Prices negotiate on 'Change.	
Amsterdam	short.	11 18⅜	11 19½	11 18⅜	11 19½
Ditto	3 ms.	12 1	12 1⅛	12 1	12 1⅛
Rotterdam	—	12 1⅛	12 1⅜	12 1	12 1⅛
Antwerp	—	25 65	25 70	25 65	25 72½
Brussels	—	25 65	25 70	25 67½	25 72½
Hamburg	—	13 10½	13 11	13 10½	13 11
Paris	short.	25 40	25 50	25 40	25 47½
Ditto	3 ms.	25 72½	25 77½	25 70	25 77½
Marseilles	—	25 72½	25 77½	25 72½	25 77½
Frankfort-on-the-Main	—	119⅜	119⅝	119⅜	119⅝
Vienna	—	14 15	14 25	14 20	14 30
Trieste	—	14 15	14 25	14 20	14 30
Petersburg	—	33	...	33¾	...
Berlin...	—	...	...	...	...
Madrid	—	48½	48⅜	48⅛	48⅜
Cadiz	—	48½	48⅜	48⅜	48⅝
Leghorn	—	25 82½	25 90	25 82½	25 87½
Milan	—	25 82½	25 87½	25 80	25 85
Genoa	—	25 80	25 85	25 80	25 85
Naples..	—	39⅝	39⅝	39⅛	39⅜
Palermo	—	117½	117¾	117⅜	117¾
Messina	—	117⅜	118	117⅜	118
Lisbon	—	52⅛	52⅜	52⅛	52⅜
Oporto	—	52⅛	52⅜	52⅜	52⅝

FRENCH FUNDS.

	Paris Aug. 19	London Aug. 21	Paris Aug. 20	London Aug. 22	Paris Aug. 21	London Aug. 23
	F C	F C	F C	F C	F C	F C
4½ per Cent Rentes, div. 22 March and 22 Sept.	97 80	..	98 0	...	98 0	...
3 per Cent Rentes, div. 22 June and 22 Dec.	68 50	...	68 55	...	68 55	...
Do. Scrip 2nd Loan of 1855	..	...	...	...	..	...
Bank Shares, div. 1 Jan. and 1 July	2890 0	...	2900 0	...	2900 0	...
Exchange on London 1 month	25 41	...	25 44	...	25 42½	...
Ditto 3 months	25 13	...	25 12½	...	25 12	...

AMERICAN STOCKS.

	Redeemable.	Aug. 23.
United States 6 per cent Stock	1862	...
— Bonds	1862	
— Stock	1867–8	...
— Bonds	1868	
— Bonds 5 per cent	1874	72½
Alabama 5 per cent	1863	...
— — .. .. dollars	1866	...
Illinois 6 per cent	1870	...
Kentucky 6 per cent	1868	...
Maryland 5 per cent .. .. Sterling	1889	...
Massachusetts 5 per cent .. .. .. Sterling	1868	...
New York 5 per cent Stock	1858–60	...
— 6 per cent	1860–7	...
Ohio 6 per cent	1886	...
Pennsylvania 5 per cent Stock	1854–70	...
— 5 per cent Bonds	1877	...
South Carolina 5 per cent (Palmer's)	1866	...
Tennessee 6 per cent Bonds..	1890	...
Virginia 6 per cent Bonds	1886	...
— 5 per cent .. .. Sterling	1888	...
Pennsylvanian 6 pr cnt Railway Bonds, 1st mortgage	..	...

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
50000	7l 14s 6d & bs	Alliance British and Foreign ..	100	11 0 0	15
10000	6l p c & 4 bs	Do. Marine	100	25 0 0	...
24000	5s	Atlas	50	5 15 0	11⅛
*3000	5l p c & bs	Argus Life	100	25 0 0	...
20000	7l 10s pr ct	Church of England	50	2 0 0	...
5000	5l p c & bs	Clerical, Medical, & General Life..	100	10 0 0	...
4000	4l pr share	County	100	10 0 0	...
6160	1l 2s pr sh	Crown..	50	26 10 0	...
50000	5l pc & bs	Eagle	50	5 0 0	7⅛
10000	5l 10s pr ct	Equity and Law	100	5 19 10	...
20900	4l per cent	English and Scottish Law Life ..	50	3 10 0	...
20000	6l per cent	General	5	All	...
1000000	5l per cent	Globe	Stock	100 0 0	96⅝
... 5000	5l p c & bs	Gresham Life	...	3 0 0	...
		Do Do.	20	20 0 0	..
20000	5l per cent	Guardian	100	50 0 0	48⅝
2408	6l p c 15 bs	Imperial Fire	500	50 0 0	...
7500	16s & bonus	Imperial Life	100	20 0 0	20½
13453	5l pc & 10 bs	Indemnity Marine	100	50 0 0	139½
50000	2s 6d 2s 6d bs	Law Fire	100	2 10 0	...
10000	3l 1s p sh	Law Life	100	10 0 0	...
100000	5l per cent	Lancashire	20	2 0 0	...
20000	5l per cent	Legal and General Life	50	5 9 0	...
87504	12l per cent	Liverpool and London Fire & Life	20	2 0 0	...
34000	5l p c & bs	London	25	12 10 0	42⅜
20000	3s	London and Provincial Law ..	50	3 12 6	...
50000	...	London and Provincial Marine ...	20	2 0 0	2
10000	1l ps & 7 bs	Marine.	100	18 0 0	91½
7848	5l per cent	Minerva	20	5 0 0	...
40000	5l per cent	Ocean Marine	25	5 0 0	10
..	5l per cent	Pelican	..	...	...
..	6l p s & bs	Phœnix	..	..	150
2500	12l 10s p ct	Provident Life	100	10 0 0	...
200000	7s	Rock Life	5	0 10 0	8⅛
689220	14l p c & bs	Royal Exchange	Stock	All	...
1500	11l ps & 2 bs	Union...	200	20 0 0	...
...	6¼l percent	Sun Fire	..	..	...
4000	2l pr share	Do. Life	..	..	...
100000	...	Thames and Mersey Marine ..	20	2 0 0	3
25000	4l per cent	United Kingdom	20	5 10 0	...
5000	2l 9s 6d p s	Universal Life	100	10 0 0	..
50000	...	Universal Marine	20	2 0 0	...
..	5l p c & bs	Victoria Life..	..	5 0 0	..

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
20000	12l per cent	Agra and United Service ..	100	50 0 0	87½
22500	10l per cent	Australasia	40	40 0 0	...
10000	7l per cent	Bank of Egypt	25	25 0 0	19⅜
6000	5l per cent	Bank of London	100	50 0 0	54½
20000	6l per cent	British North American.. ..	50	50 0 0	...
32200	7l per cent	Chrtd Bk, India, Austra., & Ch.	20	20 0 0	20⅜
20000	10l per cent	Chrtd Mer. of India, Lond, & China	25	25 0 0	...
6000	7½l per cent	City..	100	50 0 0	75
20000	10l per cent	Colonial	100	25 0 0	...
25000	8l per cent	Commercial of London	100	20 0 0	...
25000	6l per cent	Eng., Scot., & Austral. Chrtd...	20	20 0 0	16⅜
35000	7l per cent	London Chrtd Bank of Austral.	20	20 0 0	23½
25000	11l p cent	London and County	50	20 0 0	35½
60000	12½l pc 12½ b	London Joint Stock	50	10 0 0	31¾
50000	20l per cent	London and Westminster ..	100	20 0 0	66¾
10000	15l per cent	National Provincial of England	100	42 0 0	...
20000	14l per cent	National	50	25 0 0	...
25000	15l per cent	New South Wales	20	20 0 0	34½
50400	16l per cent	Oriental Bank Corporation ..	25	25 0 0	51
25000	8l per cent	Ottoman Bank	20	20 0 0	18
20000	10l pc 10l b	Provincial of Ireland	100	25 0 0	...
16000	10l per cent	South Australia	25	25 0 0	32⅛
40000	12l per cent	Union of Australia	25	25 0 0	32¾
60000	10l per cent	Union of London	50	12 0 0	26¾
3000	1l 2s 6d p s	Unity Mutual	100	60 0 0	...

DOCKS.

Stock.	Dividend per annum	Names.	Shares.	Paid.	Price per share
£			£	£ s d	
411851	5 per cent	Commercial	Stk	100 0 0	...
2065668	6 per cent	East and West India	Stk	100 0 0	119½
3638310	2½ pr cent	London	Stk	100 0 0	58
939800	3½ pr cent	St Katharine	Stk	100 0 0	60¾
860865	3½ per cent	Southampton	Stk	100 0 0	...
800800	5½ per cent	Victoria	Stk	100 0 0	...

PRICE OF BULLION.

	£ s d
Foreign Gold bars (standard) .....per ounce	3 17 9
Mexican dollars.....	0 0 0
Silver in bars (standard).....	0 0 0

MISCELLANEOUS

No. of shares.	Dividend per annum.	Names.	Shares.	Paid.	Price per share
			£	£ s d	
12500	7s	African Steam Ship	20	10 0 0	...
10000	1*l* 1*l*s	Anglo Mexican Mint	10	10 0 0	...
20000	2*l*	Australian Agricultural	25	19 0 0	...
36700	...	Australian Royal Mail	10	10 0 0	...
6000	...	British & Irish Magnetic Telegraph	50	50 0 0	...
8915	6*l* per cent	Canada Land	32½	32 10 0	...
350000	1*l* per cent	Copper Miners of England	Stock	100 0 0	...
8000	7½*l* pr cent	Ditto Preference 7½ per cent	25	25 0 0	...
1002925	2*l* per cent	Crystal Palace	Stock	100 0 0	34
160820	7*l* per cent	Ditto Preference	Stock	100 0 0	...
2500000	6*l* per cent	Ditto 6 p c Perpetual Debentures	Stock	100 0 0	105
7000000	7*l* per cent	Electric Telegraph	Stock	100 0 0	...
7199	7*l* per cent	Ditto New	25	15 0 0	...
70000	7s 6d	English and Australian Copper	5	5 0 0	3½
20000	10*l* pr cent	General Steam Navigation	15	14 0 0	...
330000	...	Great Ship	1	1 0 0	...
100000	...	Ditto 17½ per cent. Preference	1	1 0 0	...
50000	6*l*	Madras Irrigation and Canal	20	1 0 0	3⅜
80000	2s 6d	National Discount Co. (Limited)	25	5 0 0	3⅞
188676	7*l* per cent	North British Australasian (Lim.)	1	1 0 0	1¼
600000	3½*l* pr cent	Peel River, Land, & Mineral (Lim.)	Stock	100 0 0	...
20000	7*l* per cent	Peninsula and Oriental Steam	50	50 0 0	69½
20000	7*l* per cent	Ditto New	50	30 0 0	42
15000	4*l* p sh	Royal Mail Steam	100	60 0 0	...
200000	10*l* pr cent	Scottish Australian Investment (Limited)	Stock	100 0 0	..
14200	7*l* per cent	South Australian Land	25	25 0 0	...
10000	5s	Van Diemen's Land	100	28 10 0	...

The Commercial Times.

MAILS TO BE DESPATCHED.

This evening, to America (Boston line), and Newfoundland, by British packet, via Cork.
On Monday evening next, to India (Calcutta line), Australia, New Zealand, Ceylon, Mauritius, &c., via Marseilles.
On Tuesday morning, to India (Bombay line), via Southampton; to Spain and Portugal.
On Wednesday morning, to America (New York), by United States packet, via Southampton.
On Wednesday evening, to America, (New York), by United States packet, via Cork.
On Thursday evening, to Canada and United States, by Canadian packet, via Londonderry; to Constantinople, by French packet.
On Saturday evening, to America (New York line) and Bahamas, by British packet, via Cork.

MAILS ARRIVED.

LATEST DATES.

On the 17th inst., MEDITERRANEAN, per steam ship Euxine, via Southampton—Alexandria, 4th; Malta, 7th; and Gibraltar, 12th inst.
On the 17th, AMERICA, per steam ship Arabia, via Liverpool—Boston, 7th; and Halifax, 9th inst.
On the 21st, MEDITERRANEAN, per steam ship Delta, via Southampton—Alexandria, 9th; Malta, 12th; and Gibraltar, 16th inst.
On the 21st, AMERICA, per steam ship City of Baltimore, via Queenstown—New York, 10th; and Cape Race, 14th.

WEEKLY CORN RETURNS.

From the GAZETTE of last night.

		Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
		qrs	qrs	qrs	qrs	qrs	qrs
Sold last week	1861	72065	1628	3383	26	2601	360
Corresponding week in	1860	72322	1112	2362	26	2062	159
— —	1859	79149	1886	4872	374	899	514
— —	1858	73943	1208	5949	529	1209	427
— —	1857	81149	2045	4037	698	1964	1087
		s d	s d	s d	s d	s d	s d
Weekly average, Aug.	17	50 3	30 0	25 11	37 5	42 7	37 5
— —	10	51 0	30 1	25 4	36 7	43 8	38 0
— —	3	51 3	38 3	24 11	39 3	42 1	39 0
— July	27	51 2	30 8	26 10	38 5	42 10	40 1
— —	20	50 7	30 3	25 9	38 3	42 8	37 10
— —	13	50 0	30 4	24 6	33 0	42 4	42 0
Six weeks' average		50 8	29 11	25 7	37 2	42 8	39 1
Same time last year		58 1	33 0	26 6	41 11	46 5	41 9
Duties		1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending August 14, 1861.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and ryemeal.	Peas and peameal.	Beans & beanmeal.	Indian corn and Indian meal	Buckwheat & buckwht meal.
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Foreign ...	87813	9095	37770	340	628	5897	14435	...
Colonial ...	32184	...	5816	...	9746	...	1200	...
Total	120002	9095	43586	340	10374	5897	15635	...

Imports of the week ..... 204,932 qrs.

COMMERCIAL EPITOME.

FRIDAY NIGHT.

There were no fresh arrivals of *new* English wheat at Mark lane this morning; yet the few samples on offer changed hands slowly, at Monday's decline in the quotations of 2s to 3s per quarter. The finest samples of old were disposed of at about previous rates; but inferior qualities were quite unsaleable. There was a moderate, though by no means extensive, inquiry on French account. In foreign wheat, the supply of which was moderately extensive, very little business was transacted, and inferior sorts were rather cheaper. Barley, beans, and peas ruled dull, and prices had a drooping tendency. Oats, however, were firm, at full quotations. Flour was a heavy sale, at the late reduction; the top price of town-made being 51s per 280 lbs. This week's imports amount to 15,940 quarters of wheat, 990 of barley, 28,810 of oats, 560 sacks and 16,310 barrels of flour.

At Liverpool, this morning, a fair business was passing in both wheat and flour, but at prices the turn in favour of buyers. The spring corn trade ruled very inactive, on rather easier terms.

The wheat trade at Alexandria, for the week ending Aug. 12, was very active—notwithstanding that large quantities of produce were near at hand—and an advance took place in prices. The transactions were as follows:—Saide wheat, private trade produce, 7,930 quarters at 31s 6d to 32s 3d; Beheireh ditto, 6,000 quarters, 29s 6d to 30s 9d; ditto white, 360 quarters, 30s 6d; to 31s 6d; ditto, Pasha's produce, 1,875 quarters, 32s to 33s 6d; Saide beans, private trade produce, 14,455 quarters, 26s 8d to 27s 4d; Beheireh ditto, 2,110 quarters, 25s to 26s; ditto, Pasha's produce, 1,560 quarters, 26s; barley, 4,930 quarters, 17s 6d to 18s; lentils, 410 quarters, 23s 8d to 24s; and linseed, 512 quarters, 41s to 45s 6d per quarter, free on board. Freight to United Kingdom, 4s 9d to 5s 3d for beans; to a direct port, 4s 6d to 5s per quarter.

The Liverpool cotton market has this week been very excited, and the sales reach 90,000 bales, of which spinners have taken 52,000 bales, speculators 21,000, and 17,000 for export. Prices are ⅛d higher, but the market closes with an improved tendency. Without as yet any appearance of an understanding for peace and raising the blockade in America, the position of cotton is certainly most precarious, and it is to be hoped that our spinners will not only very soon curtail their consumption, but also use more India cotton, of which the stock and the quantity afloat is so unprecedentedly large, say together upwards of 500,000 bales, against 250,000 bales last year same time; whilst the present weekly consumption of American cotton would bring the stock of that production to a total exhaustment before December.

The public sales of tea, held this week, have, on the whole, gone off steadily. Good and fine qualities have changed hands at full prices; otherwise, the quotations show a slight, though unimportant decline, compared with last week. By private contract, a limited business has been transacted on former terms.

In the demand for raw sugar, there has been rather more animation, at, in some few instances, a slight advance in the value of superior samples. Refined goods, however, have sold slowly, yet prices have been supported.

The following table exhibits the shipments of sugar from the Mauritius from Aug. 1, 1860, to June 30, 1861, compared with the three previous years, and also the shipments from Aug. 1 to June 30 of each of the last three crops:—

	lbs.
Total shipped from Aug. 1, 1860, to June 30, 1861	268,950,351
Against same period 1860	223,042,753
Ditto 1859	235,013,438
Ditto 1858	217,967,622

COMPARATIVE STATEMENT of the SHIPMENTS of SUGAR from the 1st August to the 30th June of each Crop.

	Crop. 1858-59.	Crop. 1859-60.	Crop. 1860-61.
To United Kingdom—	lbs	lbs	lbs
London	44,820,273	46,708,467	82,548,890
Liverpool	5,144,394	4,990,732	956,036
Falmouth	5,307,845	4,099,198	2,505,478
Cork for orders	73,726,879	47,391,727	96,815,350
Clyde	485,178	3,399,647	1,618,314
Baltimore	...	...	742,823
Greenock	2,449,507	...	878,888
Cowes	...	...	860,278
	131,934,076	106,589,711	186,926,057
France	42,434,753	59,898,141	28,227,235
Australian Colonies	45,841,398	44,223,100	40,504,011
Cape of Good Hope	9,953,244	9,528,398	9,019,056
Other places	4,849,967	2,803,403	4,273,992
Grand total	235,013,438	223,042,753	268,950,351

For most kinds of coffee, the inquiry has continued active, and the quotations have been fully maintained to 1s per cwt advance. The supply on offer has been tolerably extensive.

The transactions in rice have been to a fair average extent, at full currencies for all good and useful sorts. In cocoa, rather more business has been done.

The fruit trade—owing to the continuance of favourable accounts from the Morea and Islands—has ruled heavy, yet very little change has taken place in prices. To effect sales, however, lower rates must be submitted to.

For rum there has been a limited demand; nevertheless, prices have been supported. Brandy has sold freely, at fully the late advance in its value.

The public sales of colonial wool have been progressing somewhat slowly. For good and fine wools, and chiefly the latter, the biddings have been moderately active, and prices have improved ½d to 1d per lb; but inferior kinds remain at the decline already noticed, viz., from 1d to 3d per lb. Several lots of inferior wool have been withdrawn. Privately, the demand for English parcels has been more active.

Hemp rules firm, and for clean Russian 30*l* 10s per ton is demanded. Flax and saltpetre have changed hands to a limited ex-

tent, at late rates. Indigo has advanced 4d to 6d per lb, compared with July prices.

Scotch pig iron is steady, at 50s 9d, cash, for mixed numbers. Spelter has improved to 17*l* 10s, on the spot, and the value of copper has been advanced 5*l* per ton.

Linseed oil, in the early part of the week, was selling at 33s 3d per cwt on the spot; but the market is now less active, at 32s 6d per cwt. Rape is steady. In other oils, a limited business is doing. American spirits of turpentine are held at 55s per cwt.

In the tallow trade, there has been rather more activity, and prices have, to some extent, recovered from the late heavy fall—P. Y. C. being quoted at 46s to 46s 6d per cwt on the spot; and at 47s for spring delivery. Town tallow, 46s net cash.

STATEMENT of TALLOW SHIPPING at ST PETERSBURG.

	1861. casks.	1860. casks.	1859. casks.
Tallow dispatched from Cronstadt to July 31, O.S.	8663	50213	26821
In ships loading and lighters	2844	5596	1558
Total loaded off from St Petersburg, Aug. 2, O.S.	11507	55809	28379
Loaded off from St Petersburg after this date	...	71738	59643
Total at the close of the navigation	...	127547	88022
London	5060	34957	20382
Liverpool	...	1688	313
Bristol	196	610	789
Other English ports	1027	8686	2300
Ireland	576	...	1227
Scotland	534	2725	883
Germany	742	714	913
France	528	833	14
	8663	50213	26821

We extract the following from the New York *Shipping List* of the 7th and 10th of the present month:—Apart from the increasing confidence which is manifesting itself, there is very little apparent improvement in trade circles. With capitalists money was scarcely ever so plentiful, while banking institutions were never before in so strong a condition; and the recent financial legislation at Washington, virtually abrogating the Sub-Treasury system, in permitting Government dues to be paid in its own paper, in Treasury and Bank notes instead of specie, will tend to render them still stronger. It will be seen that our flour and grain markets continue pretty animated, and, judging from the tenor of the more recent European advices, holders have a fair prospect before them of realising prices fully as high, if not higher, than those now current, all through the fall and winter seasons. In the money market, things remain in the same state of inactivity, and there is nothing of interest transpiring. Loans on call are readily obtained at low rates, viz.:—

	Per cent. per annum.
Loans on call, stock securities	4 to 5
Do. bond and mortgage	6 7
Prime endorsed bills, 60 to 90 days	6 7
Do. 4 to 6 months	9 10
First-class single signatures	7 ...
Other good bills	... ...

The last Bank statement is rather different from what was generally anticipated, the specie line showing a decrease in the face of further arrivals from Europe. The recurrence of quarter-day, however, and the consequent considerable withdrawals from Bank, account, in part, for this result. The statement is as follows:—

	July 27. dols	Aug. 3. dols		dols
Loans	112,311,832	111,719,111	Dec.	592,721
Specie	46,900,721	46,226,181	Dec.	674,54
Circulation	8,324,368	8,585,594	Inc.	261,226
Deposits	93,687,933	92,229,380	Dec.	1,458,549

The import of foreign dry goods at New York for the month of July, and for six months, are as follows:—

	1860. dols.	1861. dols.
Entered for consumption in July	11,793,585	680,690
Entered for consumption, six months	57,563,788	17,089,60
Withdrawn from warehouse in July	853,157	385,738
Add entered for consumption	11,793,585	680,690
Total thrown on the market	12,646,742	1,066,428
Withdrawn from warehouse, six months	5,571,168	12,329,704
Add entered for consumption	57,563,708	17,089,603
Total thrown on the market	63,134.876	29,419,307
Entered for warehousing in July	913.628	796.197
Add consumption entries	11,793,585	680,690
Total entered at the port	12 707,218	1,476,887
Entered for warehousing, six months	5,798,979	14.426,003
Add entered for consumption	51,563,708	17,089,603
Total entered at the port	68,362,687	31,515,606

COTTON.

NEW YORK, August 10.

COMPARATIVE STATEMENT OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON.

New Orleans, on	July 27	Charleston	July 19
Mobile	20	North Carolina	Aug. 3
Florida	6	Virginia	March 1
Texas	June 29	New York	Aug. 5
Memphis	July 20	Other N. Ports	3
Savannah	17		

	1860-1	1859-60	Increase	D'crease
	bales	bales	bales	bales
On hand in the ports on September 1	220750	140174	80576	...
Received at the ports since ditto	3636383	4548426	...	912043
Exported to Great Britain since ditto	2174331	2653033	...	478702
Exported to France since ditto	578013	576616	1397	...
Exported to the North of Europe since ditto	216250	288026	...	71776
Exported to other foreign ports since ditto	157039	205883	...	48844
Total exported to foreign countries since ditto	3125633	3723558	...	597925
Stock on hand at above dates, and on shipboard at these ports	58027	201794	...	143767

STOCK OF COTTON IN INTERIOR TOWNS.
(Not included in receipts)

	1861 bales	1860 bales
At latest corresponding dates	10967	34871

COTTON TAKEN FOR CONSUMPTION IN THE UNITED STATES
From Sept. 1 to the above dates.

	1860-1		1859-60	
	bales	bales	bales	bales
Stock on hand Sept. 1	...	220750	...	140174
Received since	...	3636383	...	4548426
Total supply	...	3857137	...	4688600
Deduct shipments	3125633		3723558	
Deduct stock left on hand	58027		201794	
		3183660		3925352
Leaves for American consumption		673477		763248

Freight to Liverpool, nominally $\frac{5}{16}$-32d per lb.—Exchange, 106¼ to 107½.

VESSELS LOADING IN THE UNITED STATES.

Ports.	For Gt. Britain	For France.	For other Ports.
At New Orleans	...	...	..
Mobile	...	...	..
Florida	...	..	...
Galveston	...	...	...
Savannah	...	...	...
Charleston	...	...	..
New York.....Aug. 5	28	10	49
Total	28	10	49
Same time 1860	34	17	69

The demand continues active, and prices have daily advanced. Our quotations below are fully $\frac{1}{4}$c per lb higher, and the brokers at the close demanded a still further advance. The sales comprise 8,500 bales. We quote:—

NEW YORK CLASSIFICATION.

	Upland. c	Florida. c	Mobile. c	New Orleans and Texas. c
Ordinary	15	15	15	15½
Good ordinary	16	16	16	16¼
Middling	17⅞	18	18	18¼
Good middling	18⅝	18⅛	18⅛	19
Middling fair	18¼	19	19¼	19½

There have been no receipts since our last. Total import since 1st September, 431,065 bales. Export from 1st to 6th August, none, against 1,786 bales same time last year.

LIVERPOOL MARKET.—AUGUST 23.

PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Same period 1860 Ord.	Same period 1860 Mid.	Same period 1860 Fair.
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Upland	7¼	8¼	9	9⅝	9⅞	...	4½	5⅝	6⅜
New Orleans	7⅜	8⅜	9⅛	9¼	9⅝	9¾	4⅝	6⅛	7⅛
Pernambuco	8¼	9	9¼	9¼	9⅜	....	7⅛	7⅜	8
Egyptian	7¼	8¼	9⅛	9⅜	11	...	7¼	7⅜	8¼
Surat and Madras	5	5⅜	6	6⅜	6⅝	7¼	2¾	3⅜	4

IMPORTS, EXPORTS, CONSUMPTION, &c.

Whole import, Jan. 1 to Aug. 22.		Consumption, Jan. 1 to Aug. 22.		Exports, Jan. 1 to Aug. 22.		Computed Stock, Aug. 22.	
1861 bales	1860 bales	1861 bales	1860 bales	1861 bales	1860 bales	1861 bales	1860 bales
2371174	2666819	1584850	1616540	420060	364220	911940	1127770

The cotton market has been active throughout the past week; all classes of buyers have operated freely, and a large business has been transacted. Prices of American have been maintained at fully the level of last week, but notwithstanding the extensive demand, we can only raise our quotations 1-16d to ⅛d per lb. Egyptians have not been in great request, but the better grades bring full prices. Brazils are without alteration. East India are selling freely, and on easy terms. The sales to-day are 20,000 bales. The market continues firm. The reported export amounts to 17,380 bales, consisting of 9,080 American, 120 Brazil, and 8,180 East India.

MARKETS IN THE MANUFACTURING DISTRICTS.

Notwithstanding the continued upward movement in the value of cotton, the accounts at hand from the manufacturing districts are, on the whole, rather favourable. The business doing in goods, however, has not been to say extensive; yet prices generally are well supported. The transactions in iron and coals have been less extensive than of late, and, in some instances, the quotations have had a drooping tendency.

than manufacturers, though even among the former many would gladly sell at the rates which have been quoted for some weeks past. In 40-inch shirtings there have been a few low sales, sellers having given way on receipt of the unfavourable advices from India to 26th ult. In other goods there has been no movement, though the cost of production enhances week by week; but, on the contrary, stocks made of high-priced material accumulate upon sellers, many of whom accordingly are anxious to quit them, to enable them to continue working a short while longer. It is, therefore, expected that as short-time has been deferred to the last extremity, it will be all the more general when it does come, though that may not be till after heavy losses to the manufacturing interests.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price Aug. 22, 1861	Price Aug. 1860	Price Aug. 1859	Price Aug. 1858	Price Aug. 1857	Price Aug. 1856
RAW COTTON.	s d	s d	s d	s d	s d	s d
Upland fair.....per lb	0 9	0 6⅝	0 7⅛	0 7¼	0 8¾	0 6⅝
Ditto good fair.....	0 9⅛	0 7¼	0 7⅝	0 7⅞	0 8⅝	0 6⅞
Pernambuco fair	0 9¼	0 8	0 9⅛	0 8⅜	0 9⅜	0 7
Ditto good fair.....	0 9½	0. 8⅜	0 9⅜	0 8⅞	0 10	0 7¼
No. 40 MULE YARN, fair, 2nd quality.....	1 0⅛	0 11⅝	1 1¼	0 11⅛	1 0⅜	0 10⅛
No. 30 WATER TWIST, ditto	1 0⅜	0 11¼	1 0⅛	0 11⅛	1 0	0 10
26-in. 66 reed, Printer, 29 yds, 4 lbs 2oz...	6 0	5 7⅛	5 7⅛	5 1½	5 4⅜	4 7⅝
27-in, 72 reed, ditto ditto 5 lbs 2oz...	6 9	6 4½	6 4½	6 0	6 3	5 9
39-in, 60 reed, Gold End Shirtings, 37½ yards, 8 lbs 4oz.....	9 0	9 0	9 7⅛	8 9	9 4½	8 1½
40-in, 66 reed, ditto ditto, 8 lbs 12oz...	10 3	10 3	10 7½	9 9	10 4½	8 10½
40-in, 72 reed, ditto ditto, 9 lbs 4oz ...	11 6	11 6	11 9	10 9	11 1½	9 10½
39-in, 48 reed, Red End Long Cloth, 36 yards, 9 lbs	8 9	8 6	8 10½	8 9	8 9	7 4½

BRADFORD.—The fine weather of the past week, and the easy state of the money market, have together made the price of wool very firm. Buyers, however, are not numerous, and the sales made are generally small. There is nothing of importance to notice in yarns. Things remain pretty much in the same condition as for some weeks past. The chief business doing in pieces is for the home trade, for which there is a good demand.

BELFAST.—The finish of goods continues to be actively carried out at the principal concerns in this neighbourhood. In some departments hands have been working overtime. Exports are steadily on the increase in the direction of the Continent, but towards the Atlantic ports the total quantity sent off is very trifling. Some improvement may be noted in the home trade. The market for wefts has been steadier. For warps of the superior class of spinnings, there is a better state of demand direct from manufacturers. In the export trade there has been some evidence of improvement. The markets have again been very lightly supplied with flax. Prices for handscutched, 5s 9d to 8s; and for milled, 7s to 11s the stone. The crop is favourably spoken of.

LEICESTER.—There continues to be a healthy demand in several branches of the hosiery trade, and business generally is in a satisfactory condition. The foreign demand is limited, in consequence of the civil war in America. At Loughborough and Hinckley trade is, on the whole, quiet. Wools are tolerably firm, recent prices being supported. There is a fair business doing in yarns, spinners being well employed and full rates supported.

NOTTINGHAM.—Although the lace trade generally is in an exceedingly depressed state, there has been a shade more doing this week in some departments. There is a little more inquiry for stiff nets. The home trade, however, remains very dull, and shipping orders are limited. In the hosiery trade there is still no improvement to report. Goods for the home market are not much in demand, and for export there is a very limited amount of business doing. Buyers purchase only sparingly, and manufacturers produce only what is actually ordered. Yarns continue firm, old prices being well realised.

LEEDS.—The market has worn a quiet aspect, and only a very moderate amount of business has been done. The Lancashire houses are not buying so freely as of late, nor are the sanguine expectations which some entertained about the demand for woollen goods under the French treaty being realised, though, all things considered, a fair amount of goods will probably go into France from this district as soon as the tariff comes into operation.

ROCHDALE.—There is a little better feeling in the flannel trade, but the demand is scarcely equal to what is usual at this season of the year. Yorkshire goods are in moderate request.

WOLVERHAMPTON.—Owing to the late reduction in the rates of discount, an inproved business has been passing in most kinds of iron, and prices have been well supported.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Aug. 10.—The market for State and Western flour has steadily increased in strength during the past three days, and, notwithstanding the continued unfavourable character of the European advices, the demand for shipment has been tolerably active, in view of which holders have been enabled to obtain prices

MANCHESTER, Aug. 22.—There has been another week of inaction in business, and prices are now irregular. Some holders are affected by the advancing tendencies of cotton, and some by the absence of demand for cloth. Spinners are comparatively firmer showing a further advance of 5c to 10c per bbl on nearly all kinds. Canada flour is steady, with a fair demand, and sales to the extent of 2,500 bbls, including 700 bbls yesterday, at 4.25 dols to 7.50 dols. The market for Southern flour remains steady, under a fair demand, and prices are in some cases a trifle higher.

EXPORT from Aug. 1 to Aug. 6.

		1861.	1860.
Flour	brls	74,238	54,232
Wheat	bush	593,430	379,645
Corn		154,810	10,786

The demand for wheat has been active, holders have succeeded in establishing a further advance in prices of about 2c to 4c per bushel. The bulk of transactions have been for shipment to Great Britain and France. White Western, 1.23 dol to 1.30 dol; amber Jersey, 1.17 dol; winter red Western, 1.19 dol to 1.20 dol; Milwaukee Club, 1 dol to 1.08 dol; white Kentucky, 1.30 dol to 1.35 dol; North-Western Club, 1.02 dol; 13,000 white Canada, 1.25 dol to 1.28½ dol. Corn has been active, and prices are rather higher; the sales comprise 465,000 bushels, including 98,000 yesterday, at 44c to 47c for Western mixed, and 40c to 43c for unsound. Southern has also advanced somewhat, closing firm.

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Although the various markets have been but moderately supplied with home-grown wheat, the demand for all kinds has ruled heavy, at a reduction in the quotations of from 2s to 3s per quarter. The new wheats still continue to arrive in excellent condition, and in full average abundance, the time of year considered. Foreign wheat, the supplies of which have been very extensive, has ruled heavy, and the currencies have given way fully 2s per quarter. There has been very little doing either in English or foreign barley, and prices have had a drooping tendency. Malt has changed hands slowly, but no actual decline has taken place in its value. Good sound oats have moved off steadily, at late rates; but damp parcels have fallen 6d per quarter. Beans and peas have sold heavily, and the finest parcels of flour have given way 4s per 280 lbs.

The accounts at hand from most parts of England in reference to the progress of harvest work are very favourable. Large tracts of land have now been cleared, but the yield of the new wheat will not, we understand, exceed an average in quantity. Its general quality, however, should the weather continue favourable, will be very superior compared with last year.

Most of the Continental markets are heavy for wheat, and all kinds have sold at depressed currencies. Barley and other articles have commanded very little attention. Letters from New York state that somewhat heavy shipments of wheat and flour were being made to England, and that prices were fairly supported.

In Ireland and Scotland wheat has given way in price, and most other kinds of produce have met a heavy inquiry.

The crops in Canada are very favourably spoken of, and although they are not likely to be excessive, still they are considered quite equal to good seasons, certainly as regards quality, which is very fine.

At Mark lane, to-day, there was no fresh new English wheat on offer. The demand, however, for the few samples on sale was in a sluggish state, at Monday's decline in the quotations of 2s to 3s per quarter. Old wheats were much neglected, and only a few of the finest samples were diposed of, at late rates. In foreign wheat, very little was doing, on former terms, Barley, beans, and peas moved off heavily, and prices were with difficulty supported. The oat trade, however, ruled firm, at full currencies. New white mustard seed realised 12s per bushel. The business doing in flour was very limited, at the late reduction in prices. The finest town made was 51s per 280 lbs.

There have been 75 arrivals of grain-laden vessels, off coast, since the 14th inst., viz., 18 cargoes of wheat, 42 maize, and 15 miscellaneous. The demand for cargoes afloat, more especially for wheat, has been less active. Several, however, have changed hands for the Continent.

The London averages announced this day are:—

	qrs	s.	d.
Wheat	3453	at 54	0
Barley	17	36	9
Oats	114	28	2
Rye	...	...	
Beans	149	42	2
Peas	180	38	9

ARRIVALS THIS WEEK.

	Wheat. qrs	Barley. qrs	Malt. qrs	Oats. qrs	Flour. sacks
English	1660	60	690	50	550
Irish	...	...	...	1310	...
Foreign	15940	990	...	28810	560 / 16310 brls.

PRICES CURRENT OF CORN, &c.

	s	s
WHEAT—English, Old white	...	...
red	...	...
English, New white	60	65
red	56	64
Danzig and Koenigsberg, high mixed	62	66
— — mixed	56	60
Rostock and Wismar, new	56	58
Stettin, Stralsund, and Wolgast	55	58
Marks and Mecklenburg	55	58
Danish, Holstein, & Branswick	...	...
Rhenish and Brabant	...	...
St Petersburg, soft...per 496 lbs	43	50
American and Canadian, white	58	62
Odessa and Sea of Azoff, soft, per 496 lbs	50	53
Egyptian, Saidi.....per 480 lbs	36	37
BARLEY—English and Scotch, malting, new	35	40
English and Scotch distilling	...	...
— — grinding	...	...
Saale malting	...	...
Danish distilling	28	29
— grinding	27	28
Odessa and Danube, per 400 lbs	25	26
BEANS—English, old	36	43
Dutch, Hanoverian, and French	38	40
Egyptian & Sicilian, per 480 lbs	35	36
PEAS—English, white boilers	37	38
— grey, dun, and maple	35	40
— blue	...	...
Foreign, white boilers	36	37
— feeding	34	35

	s	s
OATS—English, Poland & potato	30	32
— white, feed	28	30
— black	...	...
Scotch, Hopetown and potato	29	32
— Angus and Sandy	27	30
— common	24	27
Irish, potato	26	29
— White, feed	23	26
— Black	22	23
— Light Galway	...	...
Danish	21	25
Swedish	24	25
Russian, old	21	25
Dutch and Hanoverian	18	24
RYE—English	30	32
TARES—English, winter....per qr	...	...
Foreign, large, spring	30	34
INDIAN CORN, per 480 lbs— American, white	33	35
— yellow	32	33
Galatz, Odessa, and Ibraila, yellow	32	33
FLOUR, per 280 lbs—Town made delivered to the baker	49	51
Country marks	36	40
French and Belgian	43	45
American and Canadian fancy brands per 196 lbs	30	31
American superfine to extra superfine	27	28
American common to fine	25	26
— heated and sour	24	26
OATMEAL—Scotch, fine, per ton	£15	16
— — round	15	16

COLONIAL AND FOREIGN PRODUCE MARKETS

TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS, SEE "POSTSCRIPT."

MINCING LANE, FRIDAY MORNING.

SUGAR.—There is still an absence of activity in the demand, though yesterday rather more disposition was shown to purchase. A large cargo of Cuba was sold in the early part of the week for France, but altogether the business afloat has been smaller than for some time past. The deliveries at this port are still below last year's, last week's being only 4,386 tons, against 5,314 tons in 1860, and the landing being heavier, there is a further small increase to note in the stock, which is now 79,809 tons, against 71,486 tons last year. West India has been taken freely, the sales to yesterday being 3,377 casks. 280 hhds Barbadoes, by auction, partly sold at 32s to 42s for brown to fine yellow, and 260 casks Jamaica at 33s to 38s per cwt.

Mauritius.—2,500 bags were disposed of: low to fine, from 28s to 34s 6d; strong refining yellow, 39s; washed crystallised, 42s to 45s per cwt.

Bengal.—3,166 bags were partly sold: fine Gurpatta date, 41s to 41s 6d; mid to fair Benares, 42s 6d to 46s 6d; and grainy, 42s 6d to 46s per cwt.

Foreign.—Afloat, a cargo Cuba muscovado has sold for Havre at 22s 3d; two of Havana, No. 14½ to 12½, 25s to 26s 9d; and one of brown Maceio, at 20s, for the United Kingdom. By auction, 990 hhds 480 barrels Porto Rico sold at 33s to 42s for brown to fine yellow; 300 casks Cuba muscovado, at 33s to 36s for brown to good middling yellow. 1,530 boxes Havana were mostly bought in: yellow and grey, 38s to 44s 6d; florette (duty 16s), 46s to 47s; and white (in bond), at 30s to 32s per cwt.

Refined is rather cheaper. Common lumps to fair titlers have sold at 48s 6d to 50s per cwt. Some business has been done in English crushed at 33s per cwt.

RUM dull of sale; barely 200 casks have been disposed of: Demerara at 1s 9d to 1s 10d, Leeward at 1s 7d to 1s 7½d, and Jamaica at 3s 3d per gallon.

COCOA is steady. 260 bags Trinidad, in auction, realised 51s to 57s 6d for grey to good middling red. By private contract, some business is reported in Surinam at 68s, and Dominica at 51s to 51s 6d per cwt.

COFFEE.—There has been a brisk demand experienced, and prices may be quoted fully 1s per cwt dearer. The advance is owing chiefly to smallness of the forthcoming Dutch sale. 900 casks 561 barrels and bags plantation realised 69s 6d to 76s 6d for fine ordinary to good middling; 56 casks 640 bags native obtained 61s 6d to 64s for small to fine ordinary pale. 100 casks 700 bags Jamaica brought 64s to 70s; 563 casks Tellicherry realised 69s 6d to 76s 6d; 300 bags Malabar at 67s 6d to 68s; 100 bags good ordinary Padang at 58s; 750 bags Brazil sold at 53s to 56s for good to fine ordinary; and 800 bags Costa Rica at 56s per cwt. Afloat, a cargo of common first Rio has sold for a near port at 48s; one good first at 50s; and one superior at 53s per cwt f.p.a.

TEA.—The improved tone mentioned last week has continued. The business has been chiefly in parcels by auction. 2,300 packages were offered, and 13,000 sold, low-scented capers being rather cheaper. The Assam tea brought full prices. Some dusty Tayshaans sold at 9¼d to 9½d; fine Kaisow, 2s 2d; common Canton-scented orange pekoe, 1s 1d to 1s 1½d; inferior scented caper, 9d; fair Oolongs, 9¼d to 9½d; and fine Japan young hyson, 2s 4½ per lb.

RICE.—In soft grain, both on the spot and afloat, the transactions continue large, but there is less inquiry for other kinds, and cargo Bengal has sold 3d cheaper. 35,000 bags are estimated to have changed hands on the spot: Rangoon and Necrancie at 8s 10½d to 10s 3d; Madras at 10s 3d to 10s 6d; Ballam at 9s 6d to 9s 9d; and white Bengal at 10s 3d to 13s per cwt. Afloat, four cargoes soft grain are reported at 10s to 10s 4½d, open charter, and one at 10s 1½d for a near port; quality not guaranteed.

IMPORTS and DELIVERIES of RICE to August 17, with STOCKS on hand.

	1861. tons	1860. tons	1859. tons	1857. tons
Imports	49252	21420	15318	65587
Deliveries for home use	40690	39272	17318	22935
Exported	...	8398	12319	13752
Stock	38415	46477	70834	92112

SAGO is in better demand. 2,500 boxes small grain have sold at 19s to 20s per cwt.

SPICES.—1,200 bags pimento have been taken at 2¾d. 700 bags Sumatra pepper realised 3¾d, and 400 bags Penang 3¾d to 3½d per lb. Nutmegs—66 cases Penang sold at 1s 3d to 3s 2d; and 94 boxes Java, 1s 2d to 1s 3d; 9 cases common to fine red mace, 10d to 1s; and 200 bags Zanzibar cloves at 3¾d to 3¾d per lb.

SALTPETRE.—470 bags Bombay realised 30s 6d to 31s for refraction 52¾ to 31 per cent., being steady prices. Bengal—Sales confined to 150 bags, refraction 5½, at 35s 6d per cwt.

IMPORTS and DELIVERIES of SALTPETRE to August 17, with STOCKS on hand.

	1861. tons	1860. tons	1859. tons	1858. tons
Imported	7715	8548	12744	6716
Delivered	7511	8124	11462	9333
Stock	3523	4574	4258	3528

INDIGO.—Sales have been made privately at 4d to 6d advance on July rates.

COCHINEAL.—Market firm.

IMPORTS and DELIVERIES of COCHINEAL to August 17, with STOCKS on hand.

	1861. serons	1860. serons	1859. serons	1858. serons
Imports	11650	10245	10696	5501
Deliveries	10571	10435	11729	9802
Stock	7627	6055	4677	3739

SHELLAC is rather dearer. Good middling button has realised 9*l* to 9*l* 2s 6d; garnet, 8*l* 5s to 8*l* 7s 6d; and D.C. orange, 11*l* per cwt.

SAFFLOWER is cheaper. 130 bales low to good Bengal sold by auction at 2*l* to 5*l* 10s per cwt.

GAMBIER is firmer. Business done at 16s 6d to 17s per cwt.

CUTCH remains quoted at 22s to 22s 6d per cwt.

METALS.—There has been *more* activity in the market *generally*. Tin has risen 2s per cwt. Spelter continues in request, and is again 5s higher; 17*l* 10s paid on the spot, and 17*l* 15s for arrival. The price of copper has been raised 5*l* per ton; 98*l* is now the quotation for tough cake. Scotch pig iron has rallied to 50s 9d cash for mixed numbers.

HEMP.—More doing. Clean Petersburg, 29*l* 15s to 30*l*. Some Manilla sold by auction at 18*l* 15s to 22*l* 10s per ton.

JUTE realises full prices. Of 4,500 bales offered, the greater part sold at 13*l* 17s 6d to 20*l* 17s 6d per ton.

LINSEED has been taken freely, and prices close 1s 6d per quarter above last week. Calcutta is now worth 57s to 58s, and Bombay 59s 6d per quarter. For arrival, Calcutta has realised 56s c.f.i., while numerous cargoes of Black Sea have been taken for outports at 55s 9d delivered United Kingdom.

OILS.—Linseed was at one time sold at 33s to 33s 6d, but there are now sellers at 32s 6d. Rape is rather dearer: brown, 41s to 41s 6d; and refined, 43s to 44s. Olive is firm, at 49*l* to 50*l* for Mogadore, 54*l* for Tunis, and 57*l* 10s for Gallipoli. A cargo of Gioja has been purchased at 53*l* 6s c.f.i. to the Continent. Cocoa-nut quiet, at 43s 6d for Ceylon, and 44s 6d for Cochin. Palm offers at 42s 6d. Fish oils are without demand.

TURPENTINE.—In rough nothing is doing. Spirit has advanced considerably, with large sales. 54s last price paid for American.

TALLOW.—The market exhibits more firmness. Old P.Y.C. is quoted at 44s; new, 46s 6d; *ditto*, delivery last three months, 46s; and spring delivery, 46s 6d per cwt.

PARTICULARS OF TALLOW.—Monday, August 19.

	casks. 1858.	casks. 1859.	casks. 1860.	casks. 1861.
Stock this day	11,639	21,184	38,816	51,650
Delivered last week	1,610	1,815	1,893	3,377
Ditto from 1st June	17,964	12,968	19,874	20,204
Arrived last week	1,538	1,474	4,028	2,835
Ditto from 1st June	10,036	22,071	31,596	15,093
Price of Y C	48s 9d	55s 6d	51s 6d	44s 6d
Ditto Town	50s 0d	55s 9d	54s 3d	48s 6d

POSTSCRIPT.

FRIDAY EVENING.

SUGAR.—A large business has been concluded in West India at steady prices. The sales have amounted to 2,040 hhds, making 5,410 hhds for the week. 1,632 bags Mauritius, at auction, were disposed of at 29s to 30s. 6d for ordinary and good middling brown, 34s to 35s 6d for fine brown and low yellow, and 40s for middling grainy. 3,206 bags Bengal about half sold: Cossipore, 43s 6d to 44s; Bally, 44s 6d to 45s 6d; good yellow Gurpattah date, 40s 6d to 41s. Common brown date was withdrawn for want of demand. 1,849 bags Penang sold at 33s to 36s for brown, and 36s 6d to 42s for low to fine yellow. Two floating cargoes Havana, No. 10½, have changed hands at 25s and 25s 3d for the United Kingdom.

COFFEE.—4,758 bags Rio in public sale attracted a very strong competition, and realised high prices: full fine ordinary to middling washed, 67s 6d to 71s 6d; fine ordinary, 61s; ordinary to low good ordinary, 50s to 54s; and very ordinary, 47s to 48s. The inferior qualities showed in many cases an advance of 3s to 5s from the late lowest point. The small parcels of Neilgherry sold at 80s to 80s 6d for bright green, and some plantation Ceylon at full rates.

RICE.—Of 3,200 bags white Bengal and 2,485 bags Ballam at sale, only a few bags of the latter found buyers at 9s 6d. Privately, 4,000 bags low Russian sold at 9s 3d.

SALTPETRE.—500 bags have been sold, principally 4 to 4¼ per cent. at 36s.

SPICES.—674 bags Penang were bought in above market rates, but subsequently about half was placed at 3½d per lb. 270 cases Cochin ginger sold chiefly at 41s to 45s per cwt.

METALS.—Spelter is in steady request; further sales have been made at 17*l* 10s on the spot, and 17*l* 15s spring shipment.

OILS.—Linseed is more inquired for at 32s 6d; cocoa-nut on sale went steadily at 44s to 44s 6d for Cochin, 43s Ceylon, and 42s to 43s Sydney. Palm declined to 40s and 41s 6d for fine Lagos.

TALLOW has been steady to-day. Of 2,750 casks at public sale, 1,000 sold; Australian sheep, 46s; beef, 43s to 43s 6d: South American 1st sort pipes, 44s 6d to 44s 9d; Y. C., 1859, brack, 43s 6d to 43s 9d. New allow quoted 46s 6d, spot, and last three months, 47s to 47s 6d spring.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar continues moderately well supported; no material alteration to note as respects prices. For export about 350 tons of crushed have been sold at 33s for immediate and forward delivery, all in barrels. By the accounts from Holland, refined sugar continues scarce and firm for present delivery.

GREEN FRUIT.—A moderate business doing in all kinds. Nuts in request, in consequence of the scarcity of home-grown fruit. Lemons of good quality sustain their price; a parcel of Lisbon, per steamer, sold by Keeling and Hunt at public sale, went at prices equal to former quotations. The crop of Almeria grapes will not be as abundant as was anticipated.

DRY FRUIT.—The market has had a little vitality thrown into it this week, in consequence of news of rain. The improvement, however, was checked later in the week by telegraphic advice that no harm was done. Valencia raisins will be in London early next week.

ENGLISH WOOL.—There is rather more activity in the English wool market, without any change in prices.

COLONIAL AND FOREIGN WOOL.—The sales continue to be well attended. Prices are firm, especially for better sorts of Australian fleece. The East India and low wool will be sold on 28th and 29th inst. Quantity very small—only 4,000 bales in all—mostly low foreign.

FLAX unaltered.

HEMP.—A good demand during the week, and sellers are now demanding higher prices.

COTTON.—Sales of cotton, from Friday, 16th August, to Thursday, 22nd August, inclusive:—2,300 bales Surat, at 6⅜d for good fair new Broach, 6⅜d for good fair new Dhollera, 5⅞d to 6d for middling fair to fair old Dhollera, 6⅛d to 6¼d for good fair new Omrawatty, 5⅞d for middling fair Mangarole, 5⅝d for good fair Compta; 250 bales Tinnevelly, 6⅛d to 6⅜d for good fair to good; 100 bales Western Madras, 5⅛d for fully fair. An improved demand has been experienced, owing to the continued warlike character of the American advices, and a fair amount of business has been transacted at the extreme rates of last week, and in some instances Surats have commanded rather higher prices, and the market closes with great firmness, the tendency being upward. P.S.—Market very firm. Sales, 300 bales Surats at 6 5-16d to 6½d, being rather improved rates.

SILK.—Silk market remains without alteration, and business very limited.

TOBACCO.—The market continues extremely firm, with a moderate business doing.

LEATHER AND HIDES.—We have to report a cheerful trade in leather during the past week. There was an increased supply of leather at Leadenhall on Tuesday. Strong sole leather was the most prominent article in demand, and prime and heavy foreign butts may be quoted ½d per lb above our last week's prices; best kips were also wanted.

METALS.—Metals are little changed. Copper advanced in quotations of English on Monday last, and since has been steady. Quotations of English are now 98*l* for tough, and 101*l* for select. Burra Burra, 98*l*. Iron is still depressed from insufficiency of demand. Tin is firm at late quotations, and foreign is even dearer. Spelter is a shade better in quotations. Lead neglected. Tin plates much depressed.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	48	6
Fat by ditto	2	5
Yellow Russian	48	0
Melted stuff	34	6
Rough ditto	19	6
Greaves	18	0
Good dregs	7	0

PROVISIONS.

Bacon market stagnant at previous quotations; a reduction is anticipated. Friesland butters up 2s; quality fine.

METROPOLITAN CATTLE MARKET.

THURSDAY, Aug. 22.—To-day's market was only moderately supplied with beasts, in very middling condition. Prime breeds sold steadily, at full quotations; otherwise the beef trade was in a sluggish state, at Monday's currency. The top price was 4s 10d per 8lbs. Most breeds of sheep moved of slowly; nevertheless late rates were quite supported, prime Downs having realised 5s 4d, in some instances 5s 6d per 8lbs. Lambs—the supply of which was limited—sold readily at fully the late advance in their value. Calves met a slow sale on former terms, and the supply was moderately good. Pigs, milch cows, and suckling calves were in slow request, at former prices.

Per 8 lbs to sink the offal.

	s	d	s	d		s	d	s	d
Coarse and inferior beasts	2	10	3	2	Prime Southdown sheep	5	2	5	6
Second quality ditto	3	4	3	8	Large coarse calves	3	4	3	10
Prime large oxen	3	10	4	4	Prime small ditto	4	0	4	6
Prime Scots, &c.	4	6	4	10	Large hogs	3	10	4	4
Coarse and inferior sheep	3	2	3	6	Small porkers	4	6	4	8
Second quality ditto	3	8	4	4	Suckling calves.....each	20	0	28	0
Prime coarse-woolled do.	4	6	5	0	Quarter old store pigs	22	0	29	0

Lambs, 5s to 6s.

Total supply—Beasts, 950; sheep and lambs, 10,980; calves, 420; pigs, 390.
Foreign supply—Beasts, 323; sheep 4,230; calves, 310.

NEWGATE AND LEADENHALL.

FRIDAY, Aug. 23.—The supplies of wheat on sale here are only moderate. Generally speaking, the demand rules steady, and prices are well supported.

Per 8 lbs by the carcase.

	s	d	s	d		s	d	s	d
Inferior beef	2	10	3	2	Middling mutton	3	10	4	4
Middling ditto	3	4	3	8	Prime ditto	4	6	4	8
Prime large ditto	3	10	4	2	Veal	3	6	4	4
Prime small ditto	4	2	4	4	Small pork	4	8	4	10
Large Pork	3	10	4	4	Lamb	4	8	5	4
Inferior mutton	3	2	3	6					

HOP MARKET.

FRIDAY, Aug. 23.—All kinds of hops are a dull inquiry, and sales can only be effected by submitting to further reduced rates. Duty, 130,000*l*. Mid and East Kent pockets, 80s to 200s; Weald of Kent ditto, 70s to 170s; Sussex, 65s to 130s; and Yearlings, 110s to 200s per cwt.

POTATO MARKET.

BOROUGH AND SPITALFIELDS, Monday, Aug. 19.—Although the arrivals of home-grown potatoes to these markets have been very moderate, and scarcely any imports of foreign have taken place since our last, the demand for all qualities is in a sluggish state; yet prices are fairly supported. Shaws are selling at from 70s to 80s, and Regents 75s to 100s per ton.

FRIDAY, Aug. 23.—Although the arrivals of potatoes continue very moderate, the demand for them rules inactive, at 70s to 80s for Shaws, and at 75s to 100s for Regents.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Old meadow hay, 2*l* 0s to 5*l* 0s; new ditto, 2*l* 0s to 4*l* 0s; old clover ditto, 3*l* 10s to 6*l* 0s; new ditto, 3*l* 10s to 5*l* 0s; and straw, 1*l* 4s to 1*l* 12s per load. Both hay and straw changed hands steadily at late rates. Supply moderate.

CUMBERLAND.—Old meadow hay, 2*l* 0s to 5*l* 0s; new ditto, 2*l* 0s to 4*l* 0s; old clover, 3*l* 10s to 6*l* 0s; new ditto, 3*l* 10s to 5*l* 0s; and straw, 1*l* 4s to 1*l* 12s per load. Trade steady.

WHITECHAPEL.—Old meadow hay, 2*l* 0s to 5*l* 0s; new ditto, 2*l* 0s to 4*l* 0s; old clover, 3*l* 10s to 6*l* 0s; new ditto, 3*l* 10s to 5*l* 0s; and straw, 1*l* 4s to 1*l* 10s per load. A fair demand.

COAL MARKET.

FRIDAY, Aug. 23.——Wall's-end: Lambton 18s 3d—Haswell 18s 6d—Thorpe 16s—Tunstall 16s 6d—Wylam 15s—Carr's Hartley 16s 6d—Hartlepool West Hartley 16s—Walker Primrose 12s 3d—Bebside Hartley 16s 9d—Hastings Hartley 16s 9d. Ships at market 117.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Aug. 23.—There is not much change to notice in our market. The demand continues on a moderate scale, and prices remain pretty steady.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Aug. 23.—Though the trade has been generally quiet during the week, there has been a moderate or steady business done in wheat and flour to-day, at a little under Tuesday's rates. Indian corn and Egyptian beans are likewise a little cheaper. In other articles no change.

METALS.

[FROM OUR OWN CORRESPONDENT.]

FRIDAY, Aug. 23.—The market for all kinds of manufactured iron continues dull, and prices have still a drooping tendency. In Scotch pig iron there has also been during the week an absence of all animation, and the limited business done has been at lower rates. The price of manufactured copper has this week been advanced ½d per lb, and unmanufactured 5*l* per ton; this has been mainly occasioned by a corresponding increase in the value of the raw material. Lead continues dull. Spelter in better demand and dearer.

The Gazette.

TUESDAY, Aug. 20.

BANKRUPTCY ANNULLED.

J. Laws, New Church street, Marylebone, chemist.

BANKRUPTS.

J. Randall, Byfleet, near Cobham, Surrey, victualler.
W. H. Batchelar, Leatherhead, builder.
J. A. Taleen, Fenchurch street, ship broker, and Blackhorse bridge, ice merchant.
C. Webb, Drury lane, and Chrisp street, Poplar, general salesman.
E. Simons, Newgate street, and Birmingham, lamp dealer.
H. W. Stear, Bread street, lace warehouseman.
J. Chapman and G. Granger, Oldbury, Worcestershire, ironmasters.
W. Fawkner, Kidderminster, victualler.
W. Harrison, Barnsley, tailor.
J. W. Garrett, Liverpool, corn merchant.

SCOTCH SEQUESTRATIONS.

R. B. Penman, Dundee, general merchant.
A. Crosbie, Dumfries, draper.
J. Shaw, Calderbank, grocer.
W. Kelly, Edinburgh.

GAZETTE OF LAST NIGHT

BANKRUPTCIES ANNULLED.

J. Haigh, common brewer, Wakefield.
E. J. Pickslay, scrivener, Wakefield.
J. H. Brown, draper Liverpool.

BANKRUPTS.

S. Renant, innkeeper, St James's street, Hanover square.
J. Hetherington, licensed victualler, Gordon lane, Kentish town.
R. Patch, grocer, Lewisham.
J. J. Connihan and M. Lindt, merchants, 140 Fenchurch street, City.
R. D'A. Newton, advertising agent, Warwick square.
J. C. Smith, jeweller, King William street, City.
E. H. Gregory and L. A. Gregory, shipping brokers, Great St Helen's, City.
J. Liversidge, wheelwright, Tabernacle walk Shoreditch.
R. Collens, hop dealer, Mark lane, City.
F. T. Doddington, manufacturer of fancy drapery goods, Falcon square, Aldersgate street, City.
J. S. Parsons, watchmaker, London street, Uxbridge.
O. F. Owers, bookseller, Sussex terrace, Westbourn grove, Paddington.

SCOTCH BANKRUPTS.

J. Hamilton, commission merchant, Glasgow.
J. Douglas, shoemaker, Dunkeld.
J. M'Millan, potato merchant, Glasgow.
W. Livingston and Co., tinsmiths, Glasgow.
J. White, optician, Glasgow.
A. Baillie, quarrier, Dundee.

COMMERCIAL TIMES

Weekly Price Current.

☞ the prices in the following list are carefully revised every Friday afternoon, by an eminent house in each department.

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper, tobacco, wines, and timber, deals, wood, &c., from British Possessions.

	s	d	s	d
Ashes duty free				
First sort Pot, U.S. p cwt	0	0	0	0
Montreal	0	0	0	0
First sort Pearl, U.S.	0	0	0	0
Montreal	0	0	0	0
Cocoa duty 1d per lb				
West India per cwt	49	0	95	0
Guayaquil	52	0	55	0
Brazil	50	0	58	0
Coffee duty 3d per lb				
Jamaica, good middling to fine per cwt	76	0	105	0
fine ord to mid	66	0	75	0
Mocha, ungarbled	60	0	86	0
garbled, com. to good	88	0	120	0
garbled, fine	125	0	130	0
Ceylon, native, ord to fine	62	0	66	0
ordinary	58	0	61	0
plantation, ordinary to fine ord	63	0	68	0
fine fine ord. to mid	68	6	74	0
good mid. to fine	74	6	90	0
Java	58	0	75	0
Singapore, ord to good ord	54	0	65	0
Sumatra and Padang	50	0	60	0
Madras and Tellicherry	62	0	88	0
Malabar and Mysore	65	0	88	0
St Domingo	58	0	64	0
Brazil, washed	60	0	72	0
good and fine ord	52	0	60	0
common to real ord	44	0	51	0
Costa Rica	62	0	84	0
Havana and Cuba	58	0	82	0
Porto Rico & La Guayra	62	0	80	0
Cotton duty free				
Surat per lb	0	4⅞	0	7⅛
Bengal	0	0	0	0
Madras	0	4⅞	0	6⅛
Pernam	0	0	0	0
Bowed Georgia	0	0	0	0
New Orleans	0	0	0	0
Drugs and Dyes duty free				
COCHINEAL				
Teneriffe per lb	2	7	3	3
Mexican	2	4	2	10
LAC DYE—good to fine	1	3	2	9
TURMERIC				
Bengal per cwt	15	6	16	6
Madras	11	6	13	0
China	11	6	13	0
TERRA JAPONICA, Cutch	22	0	23	0
Gambier	16	0	17	0
Dyewoods duty free	£	s	£	s
BRAZIL WOOD ...per ton	80	0	0	0
FUSTIC, Cuba	8	7	8	10
Jamaica	5	10	6	0
LOGWOOD, Campeachy	8	0	8	19
Jamaica	4	15	4	17
NICARAGUA WOOD	0	0	0	0
RED SAUNDERS	6	0	6	5
SAPAN WOOD	5	15	8	15
Eggs—French 120	5s	0d	7s	0d
Fruit—ALMONDS	s	d	s	d
Jordan, duty free, new 120	0	200	0	
Barbary sweet	48	0	0	0
Bitter	45	0	0	0
CURRANTS, duty 7s per cwt				
Patras, new	27	0	29	0
do old	24	0	25	0
Vostizza, new	30	0	0	0
Island, new	27	0	0	0
Gulf, new	28	0	29	0
FIGS, duty 7s per cwt				
Turkey ... per cwt d p	26	0	45	0
Spanish	23	0	0	0
PLUMS, duty 7s per cwt				
French, bottled	75	0	85	0
German	25	0	0	0
PRUNES, duty 7s new d p	19	0	24	0
RAISINS, duty 7s per cwt				
Valentia, new	27	0	32	0
do. old	0	0	0	0
Muscatel	42	0	0	0
Smyrna, red & Chesme	27	0	32	0
Sultana	41	0	42	0
ORANGES	s	d	s	d
St Michael, 1st quality, large box	0	0	0	0
Do. 2nd quality	0	0	0	0
Valencia	0	0	0	0
Lisbon & St Ubes, ¼ ch	0	0	0	0
Sicily per box	0	0	0	0
LEMONS				
Messina per case	0	0	0	0
Lisbon per ¼ chest	28	0	31	0
Pine apples per doz	12	0	36	0
Melons	8	0	24	0
Barcelona nuts...per bag	33	0	34	0
Spanish nuts...p bri	0	0	0	0
Brazil nuts	27	6	30	0
Cocoa nuts...per 100	12	0	20	0
Flax duty free	£	s	£	d
Riga, W F P K...per ton	66	0	0	0
St Petersburg, 12 head	0	0	0	0
9 head	0	0	0	0
Friesland	65	0	0	0
Hemp duty free				
St Ptrsbg, clean, per ton	20	5	30	10
outshot	30	0	0	0
half-clean	29	10	0	0
Riga, Rhine	32	0	0	0
Manilla, free	21	0	38	0
East Indian Sunn	15	0	20	0
Jute	13	10	19	0
Coir, rope	24	0	32	0
junk	17	0	25	0
fibre	23	0	0	0

	s	d	s	d
Hides—Ox and Cow, p lb				
B. A. and M. Vid. dry	0	8	1	0½
Do & R. Grande, saltd	0	5½	0	7½
Brazil, dry	0	8½	0	9
dry salted	0	6	0	8½
Dry salted Mauritius	0	6	0	6
Rio, dry	0	9	1	0
West Coast hides	0	9	0	10½
Cape, salted	0	2½	0	6½
Australian	0	2½	0	5½
New York	0	4½	0	5
East India	0	2½	1	0
Kips, Russia	0	9	1	0½
S America Horse, p hide	5	6	10	0
German do	9	0	13	0
Indigo duty free				
Bengal per lb	1	6	8	8
Oude	2	6	6	6
Madras	1	5	4	10
Kurpah	1	5	7	10
Manilla	1	9	5	9
Leather per lb				
Crop hides 30 to 45 lb	1	1	1	5
do 50 65	1	4	1	9
English Butts 16 24	1	2	2	1
do 28 36	1	5	2	6
Foreign Butts 16 25	1	1½	1	11
do 28 36	1	2	2	2
Calf Skins 28 35	1	2	2	0
do 40 60	1	3	2	3
do 80 100	1	2	1	8
Dressing Hides	1	0	1	4
Shaved do	1	1	1	5
Horse Hides, English	0	10	1	1
do Spanish, per hide	6	0	16	0
Kips, Petersburg, per lb	1	2	1	9
do East India	0	6	1	10
Metals—COPPER				
Sheating, bolts, &c. lb	0	11	0	0
Bottoms	0	11½	0	0
Old	0	9½	0	0
Tough cake, p ton £	98	0	0	0
Best select	101	0	0	0
IRON, per ton	£	s	£	s
Bars, &c., British	6	0	6	5
Nail rods	6	10	7	5
Hoops	8	0	8	10
Sheets	8	10	9	10
Pig, No. 1, Wales	3	0	3	10
Bars	5	0	5	10
Rails	5	5	5	15
Pig, No 1, Clyde	2	9	2	12
Swedish	10	10	11	0
LEAD, per ton—Eng. pig	19	5	20	0
sheet	20	5	20	10
red lead	22	0	22	5
white do	27	0	28	0
patent shot	22	10	23	0
Spanish pig	18	0	18	10
STEEL, Swedish in kegs	15	0	0	0
in faggots	17	0	0	0
SPELTER, for. per ton	17	5	17	10
TIN				
English blocks, p ton	114	0	0	0
bars in barrels	115	0	0	0
Refined	116	0	0	0
Banca	114	0	0	0
Straits	110	0	0	0
TIN PLATES, per box	s	d	s	d
Charcoal, I C	27	0	29	0
Coke, I C	22	0	23	0
Molasses duty British and For.	5s	4d		
British best, d. p...p cwt.	0	0	0	0
Patent	0	0	0	0
B. P. West Indies	0	0	0	0
Oils—Fish	£	s	£	s
Sperm per tun	93	0	94	0
Head matter	91	0	92	0
South Sea	35	10	36	0
Seal, pale	36	0	36	10
Cod	34	10	35	0
East India	30	0	30	5
Olive, Gallipoli	57	10	58	0
Sicily	54	0	55	0
Palm per ton	42	0	42	10
Cocoa-nut	43	10	44	10
Rapeseed, pale (foreign)	43	0	44	0
Linseed	32	10	0	0
Black Sea p qr	55s	6d	56s	0d
St Petersbg Morshan	52	6	53	6
Do cake (English) p ton	11	0s	11	5
Do Foreign	9	15	11	10
Rape do	5	0	6	0
Provisions—Duty free.				
Butter—Waterford p cwt	103s	0d	104s	0d
Carlow	107	0	0	0
Cork 4ths new	78	0	80	0
Limerick	104	0	0	0
Friesland fresh	108	0	0	0
Canadian	0	0	0	0
Jersey	92	0	94	0
Bacon, singed—Waterf.	76	0	78	0
Hamburg	74	0	75	0
Hams—York	80	0	90	0
Irish	74	0	84	0
Lard—Waterford & Limerick bladder	76	0	0	0
Cork and Belfast do	72	0	74	0
Firkin and keg Irish	66	0	0	0
American & Canadian	63	0	0	0
Cask do do	57	0	0	0
Pork—Amer. & Can. p. b	92	0	93	6
Beef—Amer. & Can. p tc	96	0	120	0
Cheese—Edam	40	0	45	0
Gouda	36	0	52	0
Canter	22	0	24	0
American	40	0	50	0
Rice duty free				
Carolina per cwt	24	0	34	0
Bengal, yellow & white	9	0	14	6
Madras	9	0	10	6
Java and Manilla	9	0	16	0
Sago duty 4½d per cwt				
Pearl per cwt	16	0	22	0
Saltpetre, Bengal, p cwt	32	6	36	6
English, refined	37	0	37	6
NITRATE OF SODA	12	6	14	0

	s	d	s	d
Seeds				
Caraway, new per cwt	30	0	32	0
Canary per qr	46	0	54	0
Clover, red per cwt	46	0	60	0
white	50	0	76	0
Coriander	16	0	20	0
Linseed, foreign per qr	56	0	62	0
English	70	0	80	0
Mustard, br p bush	14	0	15	0
white	11	0	14	0
Rape, per last of 10 qrs £	36	0	38	0
Silk duty free	s	d	s	d
Surdah per lb	19	0	22	0
Cossimbuzar	13	0	21	0
Gonatea	14	0	23	0
Comercolly	13	0	21	0
Bealeah, &c.	0	0	0	0
China, Tsatlee	16	6	23	0
Taysaam	12	6	17	0
Canton	7	0	17	0
Thrown	15	0	19	0
RAWS—White Novi	36	0	0	0
Fossombrone	30	0	31	0
Bologna	28	0	30	0
Roya's	29	0	31	0
Trento	26	0	28	0
Milan	26	0	29	0
ORGANZINES				
Piedmont, 22-24	34	0	36	0
Do 24-28	34	0	36	0
Milan & Bergam, 18-22	35	0	36	0
Do. 22-24	34	0	35	0
Do. 24-26	29	0	30	0
Do. 28-32	28	0	29	0
TRAMS—Milan, 22-24	31	0	34	0
Do. 24-28	29	0	31	0
Do. 28-36	27	0	29	0
BRUTIAS—Short reel	0	0	0	0
Long do	0	0	0	0
Demirdach	0	0	0	0
Patent do	32	0	37	0
PERSIANS	9	6	14	0
Spices, in bond—PEPPER, duty 6d				
Malabar per lb	0	4½	0	5½
Eastern	0	3⅝	0	4⅝
White	0	5¼	1	2
PIMENTO, duty free				
mid and good ...per lb	0	2¾	0	3
CINNAMON, duty free				
Ceylon, 1, 2, 3	0	10	2	5
Malabar & Tellichery	0	7	1	0
CASSIA LIGNEA, duty free per cwt	78	0	90	0
CLOVES, duty free				
Amboyna and Bencoolen per lb	0	4½	1	5
Bourbon and Zanzibar	0	3½	0	5
GINGER, duty free				
East India com. p cwt	36	0	0	0
Do. Cochin and Calicut	40	0	110	0
African	33	0	36	0
MACE, duty free ... per lb	0	7	2	0
NUTMEGS, duty free...p lb	0	9	4	0
Spirits Rum duty 10s 2d per gal.				
Jamaica, per gal., bond				
15 to 25 O P	2	6	2	8
30 to 35 —	3	0	4	0
fine marks	5	0	6	0
Demerara, proof	1	9		10
Leeward Island —	1	8	1	9
East India —	1	7	1	8
Foreign —	1	6	1	7
Brandy, duty 10s 5d p gal				
Vintage of 1860	9	9	9	10
1st brands 1859	10	0	10	2
in hhds 1858	10	6	10	10
1857	11	6	12	0
Geneva, common	2	0	2	1
Fine	2	2	2	4
Corn spirits, pf duty paid	11	11	0	0
Do. f.o.b. Exportation	1	9	1	10
Malt spirits, duty paid	12	6	13	6
Sugar—duty, Refined, 18s 4d; white clayed, 16s; brown clayed, 13s 10d; not equal to brown, 12s 8d; molasses, 5s 0d				
per cwt.	s	d	s	d
British plantation, yellow	23	0	29	0
brown	18	0	23	0
Mauritius, yellow	22	0	29	6
brown	15	6	22	0
Bengal, crys., good yellow and white	26	6	31	0
Benares, grey & white	26	0	33	0
Date, yellow and grey	20	0	28	0
ord to fine brown	15	0	20	0
Penang, grey and white	27	6	30	0
brown and yellow	15	6	27	6
Madras, grny yel & white	23	0	30	0
brown and soft yellow	16	0	20	6
Jaggery	15	6	16	6
Siam and China white	26	0	31	0
brown and yellow	15	6	25	0
Manilla, clayed	19	6	21	6
muscovado	16	0	18	0
Java, grey and white	26	0	31	0
brown and yellow	13	6	25	6
Havana, white	30	0	32	6
brown and yellow	20	0	30	0
Bahia, grey and white	22	0	29	0
brown	16	6	22	0
Pernam & Paraiba, white	24	6	30	6
brown and yellow	16	0	23	6
For. Mus. low to fine grocy	22	0	32	0
brown	18	6	23	0
REFINED—For consumption				
8 to 10 lb loaves	54	0	56	0
12 to 14 lb loaves	53	0	0	0
Titlers, 22 to 24 lb	51	0	53	0
Lumps, 45 lb	49	0	50	0
Wet crushed	47	0	56	0
Pieces	46	0	47	6
Bastards	29	0	37	0
Treacle	16	6	19	0
For export, free on board.				
Turkey loaves, 1 to 4 lb.	44	0	0	0
6 lb loaves	40	0	40	6
10 lb do.	39	6	0	0

	s	d	s	d
SUGAR—REF. continued				
14 lb do	0	0	0	0
Titlers, 22 to 28 lb	37	6	38	0
Lumps, 40 to 45 lb	0	0	0	0
Crushed	33	6	36	0
Bastards	14	0	20	0
Treacle	16	0	19	0
Dutch, refined, f. o. b. in Holland				
6 lb loaves	37	6	38	0
10 lb do	36	6	37	0
Superfine crushed	0	0	0	0
No. 1, crushed	33	6	0	0
No. 2	33	0	0	0
Belgian refined, f. o. b. at Antwerp.				
8 to 10 lb loaves	35	0	35	6
Crushed, 1	33	0	0	0
Tallow—Duty free				
N. Amer. melted, p cwt	0	0	0	0
St Petersburg, 1st Y C	46	6	0	0
Tar—Stockholm, p brl	0	0	0	0
Archangel	0	0	0	0
Tea duty 1s 5d per lb				
Congou, low bd	0	7	0	9
common good	0	9½	0	10½
ra. str. and str. bk. lf.	1	0½	1	6
fine and Pekoe kinds	1	7	2	4
Souchong	1	0	2	6
Pekoe, flowery	1	2	4	0
Orange	0	9	1	9
Scented	1	0	2	2
Scented Caper	0	9	2	2
Oolong	1	0	2	6
Hyson	1	6	1	8
mid to fine	1	10	4	6
Young Hyson	1	2	2	4
Canton & Twankay kds	0	10	1	0
Gunpowder	1	8	2	8
Canton & Twankay kds	0	9	1	2
Imperial	1	2	2	6
Timber				
Timber & Hewn Wood Duty 1s per load				
Dantzic and Memel fir	50	0	85	0
Riga fir	70	0	75	0
Swedish fir	50	0	53	0
Canada red pine	70	0	90	0
— yellow pine, large	70	0	75	0
— — small	50	0	60	0
N. Brunswk & Can Bd. pine	80	0	100	0
Quebec oak	100	0	110	0
Baltic oak	65	0	110	0
African oak duty free	240	0	300	0
Indian teake duty free	340	0	350	0
Wainscot logs 18 ft each	90	0	110	0
Deals & Sawn & Prepared Wood, dy 2s p load				
Norway, Petersbg stand	£10	0	15	0
Swedish	9	0	12	0
Russian	12	0	16	0
Finland	9	0	10	10
Canada 1st pine	17	0	18	0
— 2nd	11	0	12	10
— spruce	9	0	11	0
Dantzic deck, each	14	0	26	0
Staves duty 1s per load				
Baltic, per mile	£100	0	175	0
Quebec —	55	0	65	0
Tobacco duty 3s per lb	s	d	s	d
Maryland, per lb, bond	0	5	0	8½
Virginia leaf	0	4	0	9
— stript	0	9	1	1
Kentucky leaf	0	5	0	10
— stript	0	7½	1	0
Negrohead duty 9s	1	0	1	8
Columbian leaf	0	8	2	2
Havana	1	0	6	0
— cigars, bd duty 9s	6	0	22	0
Turpentine				
American Rough...p cwt	16	0	0	0
Eng. Spirits, without cks	53	0	0	0
Foreign do., with casks	54	0	55	0
Wool—ENGLISH.—Per pack of 240 lb.				
Fleeces Sp. Down hogs	£16	0	16	10
Half-bred hogs	16	10	17	10
Kent fleeces	17	0	18	0
S. Dwn ewes & wthrs	15	0	16	0
Leicester do	15	10	16	10
Sorts—Clothing, picklock	18	0	18	10
Prime and picklock	17	0	18	0
Choice	16	10	17	0
Super	15	0	16	0
Combing—Wethr mat	17	10	18	10
Picklock	16	0	17	0
Common	15	0	0	0
Hog matching	19	0	20	0
Picklock matching	16	0	17	0
Super do	15	0	0	0
FOREIGN—duty free.—Per lb				
German, 1st & 2d Elect	3s	2½d	4s	6d
Saxon, prima	2	2½	3	0
and secunda	1	10½	2	8
Prussian. tertia	1	6½	1	0
COLONIAL—				
Sydney—Lambs	1	2	2	2
Scoured, &c	1	4	3	0½
Unwashed	0	9	1	0½
Locks and pieces	0	9	1	7½
Slips and skin	0	10½	1	8
Port Philip—Lambs	1	1½	1	10½
Scoured, &c	0	10½	2	10½
Unwashed	0	8½	1	2½
Locks and pieces	0	6	1	8½
S. Australian—Lambs	1	6	1	11½
Scoured, &c	1	3½	1	11
Unwashed	0	8	1	1
Locks and pieces	1	0	0	0
V. D. Land—Lambs	1	4	2	1½
Scoured &c	1	0	1	9
Unwashed	0	10½	1	6½
Locks and pieces	0	11½	1	7
Cape G. Hope—Fleeces	0	7½	2	0
Lambs	0	10½	1	1½
Scoured, &c	0	11½	1	11½
Unwashed	0	7	0	11½
Wine duty from 1s to 2s 11d per gal				
	£	s	£	s
Port per pipe	32	0	75	0
Claret hhd	8	0	65	0
Sherry butt	20	0	80	0
Madeira pipe	45	0	75	0

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 33 weeks ending Aug. 17, 1861, showing the Stock on Aug. 10, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

☞ Of those articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

British Plantation.	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
West India..	76036	72804	76	7	69667	53767	20360	27713
Mauritius ..	26705	37469	1528	2234	19179	32990	8685	9411
Bengal & Pg.	5546	5913	470	538	7920	6160	2864	4202
Madras	6129	5975	1269	999	7714	4760	1996	2104
Total B.P.	114416	122161	3343	3778	104480	97681	34905	43430
Foreign.								
Siam, &c....	13114	12281	1337	1203	9754	10056	10398	10410
Cuba & Hav.	26675	27373	1515	2354	19804	22717	16692	13726
Brazil.....	3384	1893	1290	560	3771	1562	5147	3670
P. Rico, &c.	9405	12797	13	17	8246	6654	3844	8573
Total Frgn	52578	54344	4155	4134	41575	40990	36581	36379
Grand Total.	166994	176505	7498	7912	146055	138671	71486	79809

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties.

	s	d	
From British Possessions in America	23	2½	per cwt.
— — Mauritius	29	11¼	
— — East Indies	29	2½	
The average price of the above is	24	10¼	

	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
MOLASSES								
West India	1914	1532	277	12	2099	1217	713	852
Foreign ..	767	8319	275	729	1026	2228	1411	4688
Total ..	2681	9851	552	742	3125	3445	2124	5540
MELADO*..	...	1274	...	...	...	117	...	3733

* The Imports, &c., of Melado are from July 13 only, no separate account being obtainable previously.

RUM.

	Imported. gals	Imported. gals	Exported and delivered to Vat. gals	Exported and delivered to Vat. gals	Home Consump. gals	Home Consump. gals	Stock. gals	Stock. gals
West India..	2183535	2060685	895715	1032660	1024110	849600	2115810	2125755
East India...	336240	296595	362475	187875	18405	18675	194850	212850
Foreign	259650	198315	257760	168125	16785	11925	260010	192960
			Exported.					
Vatted	1046610	1217070	863955	877140	86490	68670	283095	340020
	3826035	3772665	2479905	2260800	1145790	948870	2853765	2871585

COCOA—Cwts.

B. Plantation	26788	33691	1296	2115	17259	21372	13016	17945
Foreign	21671	18472	5563	13693	9247	7767	11508	10636
	48459	52163	6859	15808	26506	29139	24524	28581

COFFEE—Cwts.

West India..	18891	22318	7650	6974	7147	9450	8327	9221
Ceylon	250286	241318	114100	102224	150642	153848	78371	82084
East India...	13415	31024	6710	10583	18577	19556	6478	18066
Mocha	8278	6312	2718	546	9512	7138	4983	4773
Brazil.....	16819	38973	11313	24537	5022	3666	3300	16963
Other Forgn	18748	15948	6621	2557	12133	8417	18316	14600
Grand Total	326437	355893	149112	147821	203033	202075	119775	145707
	tons	tons	tons	tons	tons	tons	tons	tons
RICE	21420	49252	8398	...	39272	40690	46477	38415

PEPPER.

	tons	tons	tons	tons	tons	tons	tons	tons
White.....	395	232	49	32	219	183	347	321
Black.....	2642	2177	1516	1448	1218	1064	1807	1543
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
NUTMEGS.	1782	2656	95	...	1765	2007	2366	2777
Do. Wild..	...	74	...	...	4	46	545	552
CAS. LIG....	4960	1962	965	...	3598	4352	11877	8331
CINNAMON	7113	6197	1883	...	3965	5258	5097	4725
	bags	bags	bags	bags	bags	bags	bags	bags
PIMENTO..	7413	20050	2388	...	7735	16552	17224	20715

RAW MATERIALS, DYESTUFFS, &c.

	serons	serons	serons	serons	serons	serons	serons	serons
COCHINEAL	10425	11650	...	...	10435	10571	6055	7627
	chests	chests	chests	chests	chests	chests	chests	chests
LAC DYE...	1770	2241	...	....	3406	2905	9532	6078
	tons	tons	tons	tons	tons	tons	tons	tons
LOGWOOD	3107	3248	...	...	5088	3014	1378	1313
FUSTIC....	1743	748	...	...	1784	1086	831	506

INDIGO.

	chests	chests	chests	chests	chests	chests	chests	chests
East India..	22423	19289	...	...	15545	13586	20461	19955
	serons	serons	serons	serons	serons	serons	serons	serons
Spanish....	5256	5524	...	...	4337	4904	2509	1646

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass .	8848	7715	...	...	8124	7511	4574	3523
Nitrate of Soda	5033	1450	...	...	3222	2988	3379	1524

COTTON.

	bales	bales	bales	bales	bales	bales	bales	bales
American ..	464	152	...	...	340	94	125	72
Brazil ..	26	...	...	...	48	4	32	2
East India .	53181	75271	...	...	34571	46288	37118	32950
Liverpool, all kinds ..	2631415	2538362	346090	407450	1569870	1533290	1157160	943300
Total ...	2685036	2413785	346090	407450	1604829	1579676	1194435	976324

The Railway Monitor.

RAILWAY CALLS FOR AUGUST.

The following are the railway calls for August, so far as they have yet been advertised:—

	Date due.	Amount per share. Already paid. £ s d	Call. £ s d	Number of Shares.	Total. £
Danube and Black Sea.....	1	...	... 10 0 0	... 2,679	... 26,790
East Indian 5 p c Deb. 1861	31	... 25 p cent	... 25 0 0	... ...	... 250,000
Gt Indian Peninsula shares	14	... 10 0 0	... 2 0 0	... 155,000	... 310,000
Midland, 6l 4s shares	26	... 1 4 0	... 1 10 0	... 150,000	... 225,000
Recife and Sao Francisco...	16	... 17 0 0	... 2 0 0	... 60,000	... 120 000
Sevenoaks	1	... ...	... 4 0 0	... 6,000	... 24,000
Shrewsbury and Hereford new shares	12	... 1 0 0	... 2 0 0	... 23,935	... 47,870
Ulster 12½ shares.....	16	... 4 0 0	... 1 10 0	... ...	... 27,000
Vale of Neath, 20l pref.....	1	... 12 0 0	... 2 0 0	... 7,500	... 15,000
Total					1,045,660

EPITOME OF RAILWAY NEWS.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom for the week ending the 10th of August amounted to 609,207*l*, and for the corresponding week of last year to 595,986*l*, showing an increase of 13,221*l*. The gross receipts of the eight railways having their termini in the metropolis amounted to 290,936*l*, and for the corresponding week of 1860 to 283,718*l*, showing an increase of 7,218*l*.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, Aug. 19.—In the railway market there was a feeling of mo confidence, and in several stocks a decided rise took place. Midland wa 1¼ per cent. higher. Lancashire and Yorkshire was also in demand The other stocks that chiefly improved were North-Eastern, North British, and Eastern Counties. London and North-Western, on the other hand, and Great Northern were depressed, the former on the publication of the directors' report, and the latter on the half-yearly meeting. South-Eastern was likewise prejudiced by a further decrease in the traffic, attributed to the competition of the London, Chatham, and Dover. In the colonial market there has been a general rise in Indian guaranteed stocks. Grand Trunk and Atlantic and St Lawrence are also higher. Foreign shares were steady; Lombardo-Venetian improved to ⅞ to 1 pm., while Great Luxembourg relapsed to 7⅞ to 8. Canada and New Brunswick debentures were firmer. In American securities, Erie shares were lower. Mines were dull, and occasionally flat.

TUESDAY, Aug. 20.—In the railway market to-day the principal movement was a rise in Eastern Counties; which at one period marked as high as 53. A reaction then took place to 50½ to 51, or 1½ per cent. above yesterday's price. Midland also advanced fully 1 per cent., and London and North-Western, Lancashire and Yorkshire, North-Eastern descriptions, South-Eastern, and Caledonian, ½ to ¾. Indian guaranteed stocks continued in steady demand, and East Indian improved to 101½ to 102. Canadian were also fairly supported. In the foreign market, Lombardo-Ven tian shares were rather lower, at ⅝ to ⅞ pm., while Great Luxembourg and Pernambuco improved. American railway securities were without alteration. Mines were in little demand, but occasionally showed an advance. No change of importance occurred in joint stock banks. In miscellaneous descriptions there was a further rise in Madras Irrigation.

WEDNESDAY, Aug. 21.—The railway market was firmer to-day, most of the leading stocks showing an advance of ¼ to ½ per cent. Midland continued chiefly in demand, but Lancashire and Yorkshire and Caledonian were also in some request. Eastern Counties and Sheffield were exceptionally rather flat. The market closed with a very good appearance. Colonial stocks were steady, especially Indian guaranteed. Great Western of Canada shares were also firmer. In the foreign market, Great Luxembourg and Pernambuco improved. No change of importance occurred in American railway securities. Mines were inactive, and rather dull Joint stock banks closed about the same as yesterday. In miscellaneous descriptions, London Dock and Crystal Palace stocks were firmer.

THURSDAY, Aug. 22.—The railway market improved in the morning with Consols, relapsed in the middle of the day, but closed better than at one period. South-Eastern advanced 1 per cent. on the announcement of the proposed dividend at the rate of 4*l* 3s 4d per cent. per annum. Caledonian also experienced a temporary rise to 103, but afterwards went to 101¾ to 102¼. Midland continued chiefly in speculative demand. North British was slightly higher. On the other hand, London and North-Western, Lancashire and Yorkshire, North-Eastern stocks, and Sheffield showed a decline. In the colonial market, Grand Trunk of Canada receded to 19¼ to 20. Indian guaranteed stocks continued in demand, with a limited supply. In the foreign market, Lombardo-Venetian declined to ⅝ to ¾ pm., while Great Luxembourg advanced to 8⅛ to ¼. Dutch-Rhenish were also firmer. Canada, New Brunswick, and Nova Scotia debentures improved. The only important change in American railway securities was a fresh rise in Erie preference. Mines showed a stronger tendency.

FRIDAY, Aug. 23.—In the railway share market to-day the principal feature was a rise of 1¼ per cent. in Caledonian stock. South-Eastern advanced ½, whilst Lancashire and Yorkshire declined ⅛. Other stocks were quoted much the same as yesterday afternoon. London and North-Western marked 92½ to ¾; Great Western, 67⅞ to 68⅛; Midland, 127⅛ to ⅜; Lancashire and Yorkshire, 109 to ½, ex div.; Caledonian, 103 to ½; South-Eastern, 82¼ to ½; and Great Northern, 107 to 108. Lombardo-Venetian Railway shares ruled dull, at ⅝ to ¾ prem. Grand Trunk of Canada Railway stock was rather flat. Great Luxembourg shares continued to meet with inquiry. The Indian railway stocks were fairly supported. Mines, generally, ruled steady.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

No. of shares	Amount of shares.	Amount paid up.	ORDINARY SHARES AND STOCKS. Name of Company.	London. T.	F.
55500	274s	274s	Birmingham & Stour Valley	82½	.....
Stock	100	100	Birkenhead, Lancashire and Cheshire Junction	86	.....
,,	25	25	Blackburn	.....	.....
Stock	100	100	Bristol and Exeter	94	94
Stock	100	100	Caledonian	101½	103⅝
12000	25	25	Dundee, Pth, & Aberdn Jun.	9	.....
Stock	100	100	East Anglian	18	17½
Stock	100	100	Eastern Counties	51¼	51
Stock	100	100	Eastern Union, class A	41	.....
Stock	100	100	— class B	30	.....
Stock	100	100	Edinburgh and Glasgow	87½	.....
Stock	100	100	Edinb., Perth, and Dundee	28½	28
Stock	100	100	Glasgow South-Western	108	...
Stock	100	100	Great Northern	103	103⅛
			— A stock	98	98⅛
			— B stock	131	130½
Stock	100	100	Gt Southern and West. (I.)	106	104
Stock	100	100	Great Western	68¼	68½
Stock	100	100	— Stour Valley Guar	62	.....
Stock	100	100	Lancashire and Yorkshire	109¾	109⅞
Stock	100	100	London and Blackwall	60	.....
Stock	100	100	London, Brighton, and S. C.	116	117⅛
Stock	100	100	London, Chatham, & Dover	50	50
Stock	100	100	London and North-Western	93	93½
Stock	100	100	London and South-Western	95	95⅝
4240	25	25	Londonderry & Enniskillen	11½	.....
Stock	100	100	Manchester, Sheffield, & Lin.	47	46⅝
Stock	100	100	Midland	126½	127⅝
Stock	100	100	— Birmingham and Derby	99	.....
Stock	100	100	Norfolk	58	58
Stock	100	100	North British	62½	62⅝
Stock	100	100	North-Eastern—Berwick	104½	104¾
40937	25	16⅜	— G. N. E. Purchase	17⅜	.....
Stock	100	100	— Leeds	60½	60⅝
Stock	100	100	— York	92½	92⅝
Stock	100	100	North London	.....	...
168500	20	17½	North Staffordshire	12⅜	13
5000	10	10	Nth and South-West. Junc.	11	.....
Stock	100	100	Scottish Central	118	.....
Stock	100	100	Scottish N. Eastn Aberdn Stk	36	.....
Stock	100	100	— Scottish Midland Stock	91	.....
Stock	100	100	Shropshire Union	47	.....
Stock	100	100	South Devon	40	.....
Stock	100	100	South-Eastern	80¾	82½
Stock	100	100	South Wales	66	.....
Stock	100	100	South Yorksh. & River Dun	97	.....
24000	25	25	Stockton and Darlington	39	38½
31200	25	13	do. do.	22½	21
...	50	50	Ulster	56½	.....
...	25	20	Do.	23½	.....
Stock	100	100	Vale of Neath	.....	.....
22500	10	10	Victoria Station, Pimlico	12½	12
16065	20	20	West Cornwall	6¼	.....
Stock	100	100	West Midland—Oxford	46	47
22220	25	25	— Newport	43	42
			LINES LEASED AT FIXED RENTALS.		
Stock	100	100	Buckinghamshire	96	.....
Stock	100	100	Chester and Holyhead	53	...
Stock	100	100	Do. 5½ per cent.	121	119⅝
Stock	100	100	Do. 5 per cent.	111	.....
Stock	100	100	Clydesdale Junction	103	.....
Stock	100	100	E. Lincolnshire, guar. 6 p.c.	135	.....
8000	50	50	Hull and Selby	111	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
Stock	100	100	London and Greenwich	61	.....
Stock	100	100	— Preference	115	116
Stock	100	100	London, Tilbury, & Southend	86	84
Stock	100	100	Midland Bradford	96	....
16862	50	50	Northern & Eastern, 5 p ct.	57	....
39800	20	20	North-Western	16½	16
Stock	100	100	Royston, Hitchin, & Shepreth	131	129
Stock	100	100	Shrewsbury and Hereford	.....	.....
Stock	100	100	Wilts and Somerset	90	.....
			PREFERENCE SHARES.		
Stock	100	100	Bristol and Exeter	.....	91
Stock	100	100	Caledonian 10/, 4½ per cent.	103	.....
18094	6¼	6¼	Dundee, Perth, & Aberdn Junc	6¼	.....
Stock	100	100	East Anglian, Class A, 5 p c	101	.....
Stock	100	100	— Class B, 6 per cent.	112	.....
Stock	100	100	— Class C, 7 per cent.	108	.....
Stock	100	100	Eastern Counties Extension, 5 per cent., No 1	109	.....
Stock	100	100	— No. 2	108	.....
Stock	100	100	— New 6 per cent.	124	.....
Stock	100	100	Eastern Union, 4 pr cent.	83	.....
Stock	100	100	Edinburgh and Glas. 5 pc sh	111	.....
Stock	100	100	Edin., Prth, & Dunde, 4 prct.	77	.....
Stock	100	100	Glasgow & S. W. guar. 5 p c	.....	.....
Stock	100	100	Great Northern, 5 per cent.	118	.....
Stock	100	100	— 5 per cent. Redeemable at 10 per cent. pm	112	112
Stock	100	100	— 4½ per cent do.	104	.....
Stock	100	100	Great Southern & Western (Ireland) 4 per cent	99	.....
Stock	100	100	Gt Western, red. 4½ pr ct.	98	98
Stock	100	100	— red. 4 per cent.	89	.....
Stock	100	100	— irred. 4 per cent.	89	.....
Stock	100	100	Lancashire & Yorksh., 6 p c	.....	.....
Stock	100	100	London and Brighton, guar. 5 per cent. No. 1	113	.....
Stock	100	100	Ditto 6 per cent.	136	.....
Stock	100	100	Ditto 7 per cent. pref stck	153	.....
Stock	100	100	London and S.W., 7 per cent.	.....	.....
Stock	100	100	Manchester, Sheffield, and Lincoln 6 p c	125	.....
Stock	100	100	Ditto, 3½ per cent.	70	.....
Stock	100	100	Midland Consolidated, Bristol and Birmingham, 6 p cent	134	133
Stock	100	100	— 4½ per cent. pref	103	.....
Stock	100	100	North British	111	.....
Stock	100	100	Do. New guar. 5 p cent.	110	.....
Stock	100	100	North-Eastern—Berwick, 4 per cent. pref.	103	102
60872	25	1	— York, H. and S. purcha	10	.....
68500	20	20	North Staffordshire	23	22⅞
Stock	100	100	Scottish N. Eastern Aberdeen guaranteed 6 per cent	.....	.....
Stock	100	100	— 7 per cent Pref. Stock	134	.....
20000	10s	10s	South Devon, Annuities 10s	10½	.....
Stock	100	100	S. Eastern 4½ per cent.	100	.....
Stock	100	100	S. Yorkshire, 4 or ct guar.	86	.....
Stock	100	100	West Midland—Oxford, 1st guaranteed	126	.....
			BRITISH POSSESSIONS.		
...	100	100	Atlantic and St Lawrence	62	.....
Stock	100	100	Bmbay, Bar, & Cen. Ind. guar.	98	97½
55555	18	18	Do. Do. B	.....	.....
20000	20½	20½	Buffalo and Lake Huron	4¾	...

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
50000	5	5	Calcut. and So. East., limited guaranteed 5 per cent.	5⅛	.....
40000	20	7½	Ceylon guaranteed 6 p cent.	7½	.....
50000	20	20	Eastern Bengal, guar. 5 p ct.	19⅜	.....
Stock	100	100	East Indian guar, 5 pr cent.	102	102
50000	20	20	Do. F shares, Extension.	.....	.....
100000	20	20	Do. Jubbulpore	.....	.....
100000	100	100	Do. 4½ pr cent. Debentures	100	.....
Stock	100	100	Do. 5 p c Debentures, 1864	100⅛	100⅜
Stock	100	100	Grand Trunk of Canada	21	20½
Stock	100	100	Do. 6 per cent. Pref. Bonds	65	64
Stock	100	100	Do. 6 per cent. Debentures	38	.....
Stock	100	100	Do. 7 per cent. 1862	43	.....
Stock	100	100	Gt Indian Peninsular, guar 5 per cent.	99	99
200000	20	12	Do. New	11⅝	11¾
Stock	100	100	Gt South. of India guar 5 p c	98	98
91599	20½	20½	Gt Western of Canada shares	10½	10⅝
78101	20⅝	18	Do. New	7⅞	7⅞
...	100	100	Do. Bonds 1876	.....	.....
250000	100	100	Do. Bonds 1873 with stock	96	.....
..	100	100	Do. 5½ per cent. 1877 ditto	92	.....
Stock	100	100	Madras, guar. 4½ per cent.	88	.....
Stock	100	100	Do. 5 per cent.	98	98
Stock	100	100	Do. 4½ per cent. Extension	92	.....
50000	20	20	Do. 5 per cent. do.	.....	.....
Stock	100	100	Scinde guaranteed 5 pr cent.	102	.....
75000	20	15	Do. Punjaub guar. 5 p cent.	14½	14¾
Stock	100	100	Do. Indus Steam Flotilla	94	.....
			FOREIGN RAILWAYS.		
50000	10	10	Antwerp and Rotterdam	5⅜	5⅝
100000	20	16	Dutch Rhenish	13⅜	13⅝
500000	20	20	Eastern of France	28¼	.....
400000	20	20	Gt Luxembourg Constituted	8⅜	8½
26595	20	20	Namur & Liege	8¼	8⅜
400000	16	16	Northern of France	39	.....
577500	20	20	Paris, Lyons, and Mediterr.	40⅜	.....
300000	20	20	Parisand Orleans	57	.....
27000	20	20	Royal Danish	.....	.....
300000	20	20	Western & N.-W. of France	21½	.....
			MINES.		
20000	20	7⅜	Australian	1½	.....
11000	20	15	Brazilian St John Del Rey	36	36
20000	20	16	British Iron	2	.....
12000	40	40	Cobre Copper	37	.....
10000	..	16	Copiapo	8	.....
1024	10	1	Devon Great Consols	355	350
512	..	30	East Basset	80	.....
6000	..	178	Great South Tolgus	3⅜	4
20000	20	20	General	24	.....
2500	..	3	Linares	7⅛	7⅜
15000	3	11	North Frances	3⅛	.....
6400	..	1½	Par Consols	9	9⅛
512	..	1½	South Caradon	205	.....
6000	..	8	South Carn Brea	2¾	.....
6000	10	9	Tin Croft	5½	.....
43174	28½	28½	United Mexican	4⅜	5⅛
6000	..	448	West Basset	18	.....
1024	..	5	West Caradon	38	.....
400	...	47½	West Wheal Seton	300	.....
512	..	5½	Wheal Basset	85	.....
256	..	5	Wheal Buller	95	.....
1024	..	8	Wheal Mary Ann	9	.....
1040	...	5½	Wheal Trelawney	14	.....

OFFICIAL RAILWAY TRAFFIC RETURNS

Amount expended per last Report.	Average cost per mile.	Dividend per cent. Year 1859.	First half 1860.	Second half 1860.	Name of Railways.	Week ending.	RECEIPTS Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total Receipts.	Same week 1860	Traffic per mile per week.	Miles open in 1861	Miles open in 1860
£	£	£ s d	£ s d	£ s d		1861	£ s d	£ s d	£ s d	£	£		
792,971	7,92	4 0 0	2 0 0	2 5 0	Belfast and Northern Counties	Aug. 13	1825 16 4	743 3 8	2569 0 0	2168	18	136	136
3,773,046	32,248	5 15 0	3 0 0	2 15 0	Bristol and Exeter	18	5709 0 3	2376 14 0	8085 14 3	8047	69	117	117
8,763,875	39,846	4 7 6	2 2 6	2 15 0	Caledonian	18	6765 9 5	9591 16 9	16357 6 2	15910	74	219¼	219¼
1,097,063	17,414	4 17 6	2 10 0	2 10 0	Dublin and Drogheda	18	1445 13 6	521 2 3	1966 15 9	2093	31	63	63
340,490	20,024	5 2 6	3 0 0	2 15 0	Dundee and Arbroath	18	492 2 2	284 15 11	776 18 1	796	45	17	17
766,484	24,725	...	0 10 0	0 10 0	Dundee, Perth, & Aberdeen	18	477 18 6	774 11 11	1252 10 5	1148	40	31	31
1,853,671	24,310	.....	.....	...	East Anglian	11	567 14 1	434 15 0	1002 9 1	1004	14	68	68
3,340,361	42,822	...	0 5 0	...	Edinburgh, Perth, and Dundee	18	2052 0 0	2074 0 0	4126 0 0	4006	52	78	78
11,214,856	33,356	2 15 0	1 1 3	1 3 9	Eastern Counties	18	16666 16 1	10922 14 0	27589 10 1	26979	55	499	499
3,235,252		1 13 3	0 12 6	1 0 10	Do. Eastern Union								
2,227,633		3 1s 6	1 10 0	1 17 6	Do. Norfolk								
4,258,036	29,912	3 12 6	2 0 0	2 2 6	Edinburgh and Glasgow	10	.....	.....	6950 0 0	10065	48	142	142
11,782,272	12,147	...	...	...	Grand Trunk of Canada	3	6379 12 2	6170 10 1	12550 2 3	11825	12	970	970
3,054,321	23,862	0 17 6	...	...	Great Luxembourg	11	1091 0 0	2253 0 0	3344 0 0	2817	26	128	128
12,256,944	43,311	5 3 9	2 5 0	2 3 9	Great Northern	18	.....	.....	28407 0 0	27653	100	283	283
1,041,144	17,951	5 10 0	3 10 0	3 10 0	Great North. of Scotland	10	1233 11 4	798 15 6	2132 6 10	2040	36	58	58
5,211,773	15,811	5 0 0	2 10 0	2 10 0	Great Southern & Western (Irish)	16	5569 5 11	2586 1 7	8155 7 6	8227	24	329	329
26,866,816	46,080	2 15 0	1 10 0	1 15 0	Great Western	18	.....	.....	53953 2 7	52909	72	745¼	741½
4,927,954	14,284	...	...	1 10 0	Great Western of Canada	9	.....	.....	7054 2 2	6292	20	345	345
18,932,401	47,320	4 15 0	2 15 0	3 0 0	Lanc. & Yorkshire & E. Lancashire	18	21525 0 0	21928 0 0	43453 0 0	44183	110	395½	395½
40,719,155	42,862	4 15 0	2 10 0	2 12 6	London & North-Western, &c.	18	53304 0 0	39355 0 0	92659 0 0	94738	91	1012	1004
1,962,453	340,714	3 7 6	1 10 0	2 0 0	London and Blackwall	18	1645 0 0	200 0 0	1845 0 0	1825	320	5⅝	5⅝
794,104	17,647	6 0 0	3 0 0	3 0 0	London, Tilbury, and Southd. Ex.	17	2248 0 0	184 0 0	2432 0 0	2289	54	45	45
9,722,906	43,311	6 0 0	2 10 0	3 10 0	London, Brighton, & South Coast	17	20658 0 0	3976 0 0	24634 0 0	21043	105	234⅜	223½
11,365,000	29,141	4 15 0	2 2 6	2 12 6	London and South-Western	18	.....	.....	2 873 0 0	22822	59	400	339
2,279,237	39,986	...	...	...	London, Chatham, and Dover	18	2459 0 0	191 0 0	2650 0 0	675	37	72½	39½
9,155,186	52,800	0 14 0	0 10 0	...	Manches., Sheffld, & Lincolnshire	18	5742 0 0	9458 0 0	15200 0 0	15285	52	291½	291½
21,178,068	34,464	5 12 6	3 5 0	0 15 0	Midland	18	.....	.....	42330 0 0	42198	69	614½	614½
2,766,340	15,629	5 0 0	2 10 0	3 10 0	Midland Gt Western (Irish)	16	2200 13 10	1498 13 2	3699 7 0	4013	19	192½	177½
722,506	13,039	3 0 0	3 0 0	2 10 0	Monklands	17	.....	.....	1396 14 6	1384	24	56	56
24,682,935	30,409	3 0 0	1 10 0	3 5 0	North British	11	4533 0 0	3752 0 0	8285 0 0	8942	41	199¾	152½
		4 15 0	2 12 6	1 12 6	North-Eastern—Berwick								
23,174,348	30,334	3 17 6	2 2 6	2 17 6	York	17	.....	.....	42457 0 0	42884	53	789	764
		2 5 6	1 7 6	2 10 0	Leeds								
1,394,302	154,922	5 5 0	2 10 0	1 10 0	North London	18	.....	.....	2728 5 7	2598	303	9	9
5,361,179	21,793	3 10 0	2 0 0	2 15 0	North Staffordshire	18	.....	.....	7073 0 0	7851	28	246	233
1,945,788	36 369	5 5 0	2 15 0	2 0 0	Scottish Central	18	2364 0 11	1608 16 2	3972 17 1	3872	75	53½	53½
3,035.142	26,39 2	...	...	2 12 6	Scottish North-Eastern	10	.....	.....	5428 0 0	5095	47	115	115
13,693,887	44,751	5 0 0	2 6 8	0 5 0	South-Eastern	10	22482 0 0	4804 0 0	27286 0 0	28839	89	306	306
2,807,873	31,615	1 9 0	0 13 0	2 3 0	South Devon	18	3286 7 3	840 6 4	4126 13 7	4074	55	75½	72⅝
4,552,347	26,467	2 10 0	1 0 0	1 0 0	South Wales	18	.....	.....	7885 2 10	8114	42	171½	171½
1,368,088	25,813	3 0 0	4 0 0	1 10 0	Taff Vale	11	.....	.....	4606 0 0	5115	87	53	53
1,047,286	31,170	...	...	4 0 0	Vale of Neath	11	323 0 0	1487 0 0	1810 0 0	1713	52	35½	35½
				1 5 0									

RATES OF POSTAGE.

a Signifies that the postage must be paid in advance.

b Denotes that the rate includes British and Foreign postage combined.

	½ oz s d	¼ oz s d
Aden and Arabia, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Africa, West Coast, by packet	...	a0 6
Alexandria, via Marseilles, Br. P.	b0 9	1 0
— via Southampton	...	b0 6
— French packet, via Marseilles	b0 6	1 0
Algeria, via France (paid)	b0 4	0 8
Antigua	...	ab0 6
Archipelago, E.I., via Marseilles	a0 9	1 0
— via Southampton	...	a0 6
Ascension	...	a0 6
Australia, S. and W., via Southampton	...	a3 6
— via Marseilles	a0 9	1 0
Austria, via Belgium and Prussia	...	b0 6
— via France and Sardinia	b0 8	1 4
Azores, via Portugal	a0 4	0 8
— Brazil packet	a0 4	0 8
Baden, via France	b0 6	1 0
— via Belgium	...	b0 8
Barbadoes	...	a0 6
Bavaria, via France	b0 6	0 6
— via Belgium and Prussia	...	b0 6
Belgium (paid)	...	b0 4
— (unpaid)	...	0 8
— via France	b0 6	0 6
Belgrade, via Belgium	...	a0 8
— via France	b0 8	1 4
Beyrout, via Marseilles, Fr. P.	b0 6	1 0
Berbice	...	ab0 6
Bermuda, via Halifax (paid)	...	b0 6
Borneo, via Marseilles and India	a0 9	1 0
— via Southampton and India	..	a0 6
Brazil	...	a1 0
Bremen, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Bucharest, via Belgium	...	b0 11
— via France	b1 3	2 6
Buenos Ayres	...	a1 0
Cadiz, via France	b0 6	1 0
California and Oregon	...	a2 4
— via United States	...	ab1 2½
Cape of Good Hope	...	0 6
Canada, via closed mail	...	b0 8
— via direct packet	...	b0 6
— United States packet	...	1 2
Candia, via Belgium	...	b1 1
Ceylon, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Chili	...	a2 0
China, via Marseilles (Hong Kong excp)	a0 9	1 0
— via Southampton	...	a0 6
Constantinople, via Belgium	...	1 1
— via France	b1 2	2 4
— via Marseilles by French packet	b0 6	1 0
Costa Rica	...	a2 3
Cuba	...	a1 6
— via United States	...	a1 2½
Curaçoa	...	a0 6
Dardanelles, via Belgium	...	b1 1
Demerara	...	ab0 6
Denmark, via Belgium	...	b0 10½
— via France	b0 9	1 6
Dominica	...	a0 6
Ecuador	...	a2 0
Egypt, via Marseilles	a0 9	1 0
— via Southampton	...	ab0 6
France (prepaid)	b0 4	0 8
— (unpaid)	b0 8	1 4
Galatz, via France	b1 3	2 6
— via Belgium	...	b1 0
Gibraltar	...	ab0 6
Greece, by French Mediterranean packet	b0 12	1 10
— or paid to Trieste	b0 11	1 10
Hamburg, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Hanover, via Belgium	...	b0 8
— via France	b0 8	1 4
Havana	...	a1 6
— via United States	...	a1 2½
Heligoland, private ship	...	a0 6
Holland, via Belgium	...	b0 8
— via France	b0 6	1 0
Honduras, British and foreign	...	a0 6
Hong Kong, via Marseilles	a0 9	a1 0
— via Southampton	...	a0 6
Ibraili, via France	b1 3	2 6
— via Belgium	...	b1 1
India, via Marseilles	a0 9	1 0
Ionian Islands, via Belgium	...	b1 0
— by private ship	...	a0 6
Jamaica	...	ab0 6
Java, via Marseilles and India	ab0 9	1 0
— via Southampton and India	...	a0 6
— via Belgium and Holland	...	a0 8
Lagos	...	a0 6
Lombardy, via France	b0 6	1 0
Lubeck, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Luxemburg, via France	b0 6	1 0
Madeira	a0 4	0 8
— via France and Lisbon	a0 6	1 0
Malta, via Marseilles	a0 6	1 0
— via Southampton	...	ab0 6
— via Marseilles, by French packet	a0 6	1 0
Mauritius, via Marseilles	b0 9	1 0
— via Southampton	...	b0 6
Mexico	...	a2 3
Moldavia, via Belgium	...	b1 0
— via France and Austria	b1	2 4
Monte Video	...	a1 0
Naples, via France	0 11	1 10
New Brunswick, via Halifax	...	b0 6
— Closed mail	...	b0 8
New South Wales, via Southampton	...	a0 6
Newfoundland	...	b0 6
New Granada	...	a1 0
New York	...	0 11
Norway, via Belgium	...	b1 4
Nova Scotia, via Halifax	...	b0 6
— United States packet	...	b1 2
Papal States, via France	b0 6	1 8
Peru	...	a2 6
Poland, via Belgium	...	b0 11½
— via France	b1 2	2 4
Portugal, via Southampton	a0 4	0 8
— via France	a0 6	1 0
Prussia, via Belgium	...	b0 6
— via France	b0 8	1 4
Russia, via Belgium	...	b0 11½
— via France	b1 2	2 4
Salonica, by French packet, via Marseilles	0 6	1 0
Sardinia, via France	b0 6	1 0
St Thomas	...	0 6
St Vincent	...	ab0 6
Saxony, via Belgium and Prussia	...	b0 6
— via France	0 8	1 4
Sicily, by French packet, via Marseilles	b0 11	1 10
— via France	b0 6	1 0
Sierra Leone	...	b0 6
Silesia	...	b0 8
Spain	b0 6	1 0
— via Southampton	b0 6	1 0
Sweden, via Belgium	...	1 2
— via France	b1 2	2 4
Switzerland, via France	b0 6	1 0
— via Belgium	...	b0 10
Tunis, via Marseilles, by French packet	a0 6	1 0
Turkey (Europe), by French packet	b0 6	1 0
— via France	b1	2 6
Turk's Island	...	b0 6
Tuscany, via Marseilles, by French packet	b0 11	1 10
— via Belgium	...	1 2
United States	...	b1 0
Varna, via Belgium	b1 0	1 1
Venezuela	...	a1 0
Vigo, via Southampton	b0 6	1 0
— via France	b0 6	1 6
Wallachia, via Belgium	...	b1 0
West Indies, British	...	a0 6
West Indies, foreign (Cuba, Havana, and St Thomas excepted)	...	a1 5
Wurtemburg, via France	b0 6	1 0
— via Belgium and Prussia	...	a0 6

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BRITISH ASSOCIATION FOR THE ADVANCEMENT OF SCIENCE.

MANCHESTER MEETING, 4th to 11th September, 1861.

Reception Room, the Portico, Manchester.

PRESIDENT,

WILLIAM FAIRBAIRN, Esq., LL.D., F.R.S., &c.

The objects of the Association are:—"To give a stronger impulse and more systematic direction to scientific inquiry; to promote the intercourse of those who cultivate science in different parts of the British empire with one another and with foreign philosophers; to obtain a more general attention to the objects of science and a removal of disadvantages of a public kind which impede its progress."

GENERAL ARRANGEMENTS.

Wednesday, 4th September.—Opening Meeting, and President's Address, at eight p.m., in the Free-trade Hall.

Sectional Meetings daily, as usual, from the 5th to the 10th inclusive.

Wednesday, 11th September.—Concluding General Meeting, in the Free-trade Hall.

Thursday, 5th September.—Soiree [Microscopes], in the Free-trade Hall.

Friday, 6th September.—Evening Discourse.

Saturday, 7th September.—Soiree [Telegraphs], in the Free-trade Hall.

Monday, 9th September.—Evening Discourse.

Tuesday, 10th September.—Soiree [Field Naturalists' Society], in the Free-trade Hall.

On Thursday, the 12th of September—Important Excursions.

Gentlemen desirous of attending the meeting may make their choice of being proposed as life members, paying £10 as a composition; or annual subscribers, paying an admission fee of £1, and (additional) £1 annually; or associates for the meeting, paying £1.

Ladies may become members on the same terms as gentlemen; or ladies' tickets (transferable to ladies only) may be obtained in the Reception Room, by members, on payment of £1.

Life members receive gratuitously the reports of the Association which may be published after the date of payment.

Annual subscribers receive gratuitously the report of the Association for the year of their subscription, and for every following year of subscription without intermission. Associates for the meeting are entitled to the report of the meeting, at two-thirds of the publication price.

In order to facilitate arrangements for the meeting, it is desirable that application for tickets should be made as early as possible.

Forms of proposal will be supplied in the Reception Room during the meeting; or, the names of candidates for admission may be transmitted to the Local Secretaries.

As the funds which the Association has to expend for its scientific objects consist only of the payments made by its members and associates, it is particularly desirable that every opportunity should be taken of increasing their number.

Compositions and subscriptions of new members or associates will be received by the Local Secretaries until the commencement of the meeting; afterwards, as well as the subscriptions and arrears of former members, by the Local Treasurer.

For information respecting the local arrangements, application may be made by letter, addressed to any of the Local Secretaries for the meeting, at the "Portico, Manchester."

R. D. DARBISHIRE,
ALFRED NEILD,
ARTHUR RANSOME,
H. E. ROSCOE,
} Local Secretaries for the Meeting.

BRITISH ASSOCIATION FOR THE ADVANCEMENT OF SCIENCE.

MEETING in MANCHESTER, 4th to 11th September, 1861.

RAILWAY PASSES.

Reception Room, Portico, Manchester, August, 1861.

The Executive Committee have arranged with the undermentioned Railway and Steam-packet Companies to issue to gentlemen and ladies attending the meeting in September, as members or associates, Passes entitling the bearer to a ticket to Manchester and back, for one fare, between the 2nd and 14th of September:—

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Manchester, Sheffield, and Lincolnshire Railway Company.
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North-Eastern Railway Company.
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Belfast Steamship Company (to Liverpool).
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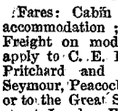

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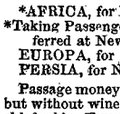

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COPENHAGEN—STETTIN—The Elba and Arno.

ROTTERDAM—Tuesday, Thursday, and Saturday, at 11 morning. Chief cabin, 1*l* 10*s*; fore, 17*s* 6*d*. Cologne, 35*s* 6*d* or 19*s* 9*d*.

ANTWERP, BRUSSELS, and the RHINE—The Rhine and Dolphin, every Tuesday and Thursday at 12 noon. Chief cabin, 1*l* 7*s*; fore, 20*s*. Brussels, 22*s* 3*d*. Cologne, 35*s* 6*d*. Leaving Antwerp for London every Sunday and Friday at 1 afternoon.

OSTEND, BRUSSELS, and the RHINE—Every Wednesday and Saturday morning. Aug. 28 at 5; 31 at 8 a.m. Leaving Ostend for London every Tuesday and Friday night. Chief cabin, 18*s*; fore, 14*s*. Brussels, 20*s* 3*d*. Cologne, 34*s*.

HAVRE—From St Katharine's Wharf, every Sunday morning. Aug. 25 at 8 a.m. Chief cabin, 14*s*; fore, 10*s*. London to Paris, £1.

PARIS, via CALAIS, direct—From London Bridge Wharf, every Wednesday and Saturday morning. Aug. 28 at 5; 31 at 8. Chief cabin, 14*s*; fore, 10*s*. London to Paris, 17*s* 8*d*.

BOULOGNE—From London Bridge Wharf, every Tuesday, Thursday, Friday, and Sunday morning. Aug. 25 at 4; 27 at 5; 29 at 6; 30 at 7. Chief cabin, 14*s*; fore, 10*s*. London to Paris, 16*s*.

EDINBURGH—From St Katharine's Wharf adjoining the Tower, every Wednesday and Saturday at 10 morning. Fares: chief cabin, 20*s*; return, 30*s*; fore, 15*s*; return, 22*s* 6*d*; deck, 7*s* 6*d*; which fares include all pier dues at London and Granton.

HULL—From London Bridge Wharf, every Wednesday and Saturday at 8 morning Chief cabin, 6*s* 6*d*; return, 10*s*; fore cabin, 4*s*; return, 6*s*.

NEWCASTLE—From Newcastle Steam Wharf, 272 Wapping, Wednesday and Sunday, at 10 morning. Chief cabin, 8*s*; return ticket, 12*s*: fore, 5*s*; return, 7*s* 6*d*.

YARMOUTH—From London Bridge Wharf, every Wednesday and Saturday at Four afternoon. Saloon, 8*s*; return, 12*s*; fore cabin, 5*s*; return, 7*s* 6*d*.

MARGATE and RAMSGATE—From London Bridge Wharf, daily, at 10 morning, (Sundays excepted) calling at Blackwall and Tilbury Piers.

MARGATE and BACK at one fare every Sunday, at 8.30 morn., calling at Blackwall.

MARGATE and RAMSGATE, Saturday afternoon, from Fenchurch street station, at 3·7

Offices 71 Lombard street, 37 Regent circus, and 35 Leadenhall street; and St Katharine Wharf.

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

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CONTENTS

THE ECONOMIST.

Four per Cent.	953	AGRICULTURE:—	
The American Question	953	The Harvest	959
Austria and Hungary in 1849 and 1861	954	Australian Farming	960
What Mr Chase has done and what he has not done	956	LITERATURE:—	
The Trade of the Country	956	Commercial Literature	960
The United States Tariff	957	General Literature	961
		FOREIGN CORRESPONDENCE	962
		Commercial and Miscellaneous News	964

THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market	966	LONDON MARKETS:—	
Bankers' Price Current	969	State of Corn Trade for the Week	973
Mails	970	Colonial & Foreign Produce Markets	974
Corn Returns	970	Postscript	974
Commercial Epitome	970	Additional Notices	974
Cotton	972	Price Current	976
American Grain and Flour Markets	973	Imports and Exports	977

THE RAILWAY MONITOR.

Railway and Mining Share Market	977	Share List and Traffic Returns	978

The Political Economist.

FOUR PER CENT.

THE reduction of the Bank rate to *half* what it was in March last will not surprise any reader of our first article of last week. In the existing state of the money market, the Board of Directors could hardly do otherwise. The market rate was clearly less than their rate, and, in the position of their Banking Department, they could hardly do otherwise than *follow* the market. The liabilities of the Banking Department are :—

	£
Public deposits	4,064,709
Private deposits	12,774,391
Seven-day and other bills	669,066
	17,508,166

The reserve is :—

	£
Notes	7,137,875
Gold and silver coin	862,367
	8,000,242

which, though not half the liabilities of the Banking Department, is 2,000,000*l* more than one-third.

If made up under the old form, the liabilities of the Bank are :—

	£
Circulation, including Bank post bills	20,423,146
Public deposits	4,064,709
Private deposits	12,774,391
	37,262,246

against a reserve of 13,104,322*l*.

It is to be observed that the satisfactory position of the Bank is consequent rather on the reduction of liabilities than an increase of reserve.

Last year the liabilities of the Banking Department were :—

	£
Public deposits	5,949,005
Private deposits	14,168,176
Seven-day and other bills	735,601
	20,852,782

And if the Bank stood in that position now, 8,000,000*l* would scarcely be such a reserve as to justify four per cent. Last year that reserve was more than 9,000,000*l*.

The diminution in the trade of the country is now shown very conspicuously in our Board of Trade tables. Our exports have been :—

	£
In July, 1861	10,004,260
In July, 1860	12,522,698

and in the first seven months of the year :—

	£
In 1861	70,237,685
In 1860	74,542,687

It may seem wonderful that such a reduction should not have sooner affected the money market. An increasing trade, we have often maintained, is necessary to a steady value of money. Augmenting means of investment are annually needful, because the savings of the country are annually accumulating. But the operating cause which has until now sustained the value of money is shown in another part of these same tables.

Our imports have been for the first *six* months of

	£
1861	93,079,371
1860	92,462,437

showing that we have really had a larger capital employed in trade until now than we had last year; and that this has prevented the natural effect of the accumulating savings of the country upon the value of money, especially as those savings were last year far less than usual.

That the diminution of trade is likely to continue no one can doubt. There are scarcely any American bills in the market, and so long as the supply of bills is below the demand, the value of money must remain low.

THE AMERICAN QUESTION.

THE American Revolution presents so many points of varied interest; it is such a confused event in itself; and its recent history has been of a sort to attract so much attention to its subordinate details, that there is some danger lest the attention of our mercantile classes should be distracted from the vital point in which alone their pecuniary interests are critically concerned, and lest their judgment should be confused in consequence. As Englishmen, as thinkers, as lovers of free government, as well-wishers to the progress of mankind, as haters of slavery; we watch the American Revolution with keen curiosity in all its changing phases; but *as men of business* we are vitally concerned with but a single inquiry :—Shall we this year receive a principal part of this year's cotton crop, and if not, what will prevent our receiving it?

In substance this question immediately resolves itself into another :—Will the Northern States of America be able effectually to blockade the ports of the South? If they can, evidently we shall not get our cotton; if they cannot or do not, then we shall get it.

Some persons, indeed, believe that this last assertion is rather dubious. They fear that the South will not be willing to send us their cotton, although the North may be willing to let it come. And, indeed, if we attended to what the South is wishing to tell us,—if we listened to many of their popular organs—if even we were impressed by various important acts of their present Government—if, in a word, we thought as *the South would have us think*, we should ourselves feel great doubts of the truth of what has been said. But we do not so think. We acknowledge that the South, under the impression that its cotton is essential to France and England, *thinks now* that it will not send any, in the hope that France and England will require the North to acknowledge their independence. But this is the temporary dream of persons who exaggerate the wants of others, and who do not perceive their own necessities. Money in some shape the Southern States must have; they are at war, and

actual cash is a military necessity. They have no credit which would or ought to get them a sixpence in any part of the world. They have nothing, we may broadly say, but cotton, either as individuals or as a State. Surely, then, they will sell their cotton if they can? Surely they will not be *able*, if they can part with it, to withhold it? Let us consider the circumstances. Suppose, what seems the most feasible of the Southern financial schemes, that the cotton-growers subscribe or lend some part of the next year's crop for the use of their Government. Of what military use will that cotton be to the Government until it is turned into money? It will not be of the least avail. It will not, of itself, buy a gun or subsist a soldier. If it is pledged (as perhaps it might be) to the moneyed classes, a powerful part of the community—a part specially powerful in time of war, when the Executive Government is daily requiring loans—becomes vitally interested in its early sale. The South will soon perceive that Europe will never interfere in a Transatlantic civil war, and then it will not withhold the cotton it has grown at its own cost, at the sacrifice of its own means of carrying on military operations, at the peril of its own immediate destruction.

The single question then remains:—Will the North be able to close the ports of the South?

We cannot venture to give a categorical answer—a positive yes or no—to this question. We cannot undertake to give determinate prophecies of future events, which a multitude of causes must affect, and which an infinity of accidents may control. But we can assign several reasons why the affirmative should not be, as there seems some risk of its being, rashly taken for granted.

First. The blockade of an immense extent of coast is a very difficult thing to effect. Under most circumstances it is impossible. If the Eastern coast of America were like many other coasts in the world,—if it were like our own coast,—we should not be discussing the subject. If the whole length of the Southern American seaboard for twelve degrees of latitude and more were studded with harbours as near to one another and as good as those of England, no fleet which the world has ever seen could blockade its whole extent. Doubtless the American coast is not so studded. It is poor in ports, and those which it has are very favourable to a blockading force: they are landlocked, or have a bar, or in some way small apertures. Yet still the best authorities say that there are as many as thirty harbours, great and small. Again there are probably others which might be used in case of pressing need to a more or less extent, and a very pressing anxiety we believe there will be to obtain the high prices for the crop that will be current in Liverpool.

Next. The blockade, if it is to be effected, will require a great deal of arrangement and management, and the circumstances of the United States are not, as far as we can see, very favourable to its good management. They are engaged in an exciting and dangerous war by land, close to their capital and seat of Government. Their army has been found to be far less efficient than they had hoped,—than almost every one even in Europe expected. They are reorganising that army, and it seems likely that this difficult operation will require many months. It is perfectly possible, and even fairly probable, that there will be during those months an enemy in the vicinity of Washington. What is the natural consequence, judging either by the historical analogy of ordinary wars, or by the particular temperament of the American people? It is surely to be presumed that the land war, of which the scene is so close and the danger so evident, will be closely watched and vigorously pressed, and that the distant naval war, in which there will be no danger, about which there will perhaps be no popular interest, will be comparatively neglected. So history tells us it has been in other cases, and so we might expect it to be. In all affairs—and in war more than any—that which is pressing and exciting is attempted; that which can be postponed is postponed. We question if there is an instance in history of so tedious, so complicated, and so remote an operation as the effectual blockade of the entire seaboard of the Southern States having been successfully maintained for many months by any Executive Government with a formidable enemy at its very gates. What, too, is the national virtue most necessary for such an effort? It is patience, and of all people the Americans are the most impatient. They are so apparently by physical temperament; and the endless adulation of their newspapers and their demagogues has taught them to believe that no enemy can long resist them, that they had only to "go ahead," and that every difficulty will vanish from their path. But it is impossible to "go ahead" in a tedious blockade.

Nor are the Northern Americans likely to have an Executive Government especially calculated to surmount unexampled difficulties. As yet it has failed in very trivial ones. It has not produced an effective army even of moderate size, although it has had several months of preparation: it would even appear that it has not produced an army equal to that of the Confederate States, bad as that army probably is, and contemptible as their pecuniary resources undeniably are. The constitution of the Union places at this moment at the head of affairs an unknown, inexperienced, *irremovable* man—a man specially chosen because he was *not* one of the ablest men in the country. He is surrounded by executive departments not used to a tenth part of their present work and largely corrupted by a constant subserviency to electioneering purposes. Is it likely that such a man with such tools will be able to carry on for a long time a distant blockade—perhaps when the multitude are pressing on him to fight by land and to regain the *prestige* which they fear they may have lost? It is very conceivable too that money may be scarce in the Treasury at Washington. Mr Chase is endeavouring to spend 75,000,000*l*, while the ordinary revenue of the whole Union is only 12,600,000*l*. Money in such circumstances can scarcely be plentiful. Will not all the cash be economised for the inevitable land war, and will not the maritime operations, which are comparatively optional, be postponed till a more convenient occasion?

Lastly. The maintenance of such a blockade requires a united people, and in this respect the Northern Americans will hardly be long united, even if they now are so. The Northern manufacturers want cotton as well as we, and they must buy that cotton in Liverpool. Mr Lincoln has just authoritatively proclaimed that they shall have none from the South, for he has interdicted all trade with the "rebel" States. The Northern manufacturers, therefore, are as much interested as we that Liverpool should be well supplied, and, therefore, that there shall be no real blockade. All New York—all the North, we might almost say—has a similar interest. They derive great advantages from being the exchange centre, the trading *entrepôt* and manufacturing counterpart of the South. They have derived great profits by aiding the prosperity of the South, and they will lose them if that prosperity should be impaired. It will not only be impaired, but be destroyed by a close blockade during a long war, which would raise the price of cotton in Europe far beyond its usual limits for a protracted period, and would effectually stimulate in other parts of the world equal, if not superior, competitors to the plantations of the South. Can the *brokers* of New York afford to ruin their *principals*, and will they consent to do so?

NOTE.—The following is the list of the harbours in the Southern States above referred to. It is by an officer of the United States Survey, given in "Hunt's Commercial Review:" 1, Albemarle and Pamplico Sound; 2, Beaufort, N. C.; 3, Wilmington, N. C.; 4, Georgetown, S. C.; 5, Bull's Bay; 6, Charleston, S. C.; 7, Beaufort, S. C.; 8, Savannah, Ga.; 9, Brunswick, Ga.; 10, Fernandina, Fla.; 11, St John's, Fla.; 12, St Augustine, Fla.; 13, Key West, Fla.; 14, Fort Jefferson, Fla.; 15, Tampa Bay; 16, Cedar Keys; 17, St Mark's, Fla.; 18, St George's Sound; 19, Pensacola, Fla.; 20, Mobile, Ala.; 21, Mouths of the Mississippi; 22, Galveston, Texas; 23, Brazos River; 24, Matagorda Bay; 25, Brazos Santiago; 26, Mouth of the Rio Grande; 27, Espiritu Santo Bay; 28, San Antonio Bay; 29, Mission Bay; 30, Hines Bay.

AUSTRIA AND HUNGARY IN 1849 AND 1861.

THE Emperor of Austria has dissolved the Hungarian Diet with a superfluous threat of using force in case of its refusal to separate. He has further intimated pretty strongly his intention to occupy the whole country with his army; and only reserved one loophole for a peaceable settlement in case he finds concession absolutely essential. He reserves to himself, he says, the right to summon a new Diet within six months if he sees any hope that it will be more disposed to comply with his demands. At Pesth this last breach with the constitutional party under M. Deak is regarded almost with triumph. The Hungarians look forward, it is true, to

a time of great suffering, but they look forward also to a certain ultimate triumph. What can the Emperor do? It is all very well to occupy the impoverished country with troops, and wring the last drop out of the exhausted land,—but what then? He cannot beat the fortitude out of a perfectly passive and absolutely unanimous people. He cannot get money where there is no money to be got. His foreign soldiers cannot even screw their own rations for any indefinite period out of a country governed by this military despotism. In the meantime, the Imperial Parliament at Vienna is in a very awkward state of rudimentary life. More than half the Empire is unrepresented in it. Of the portions that are represented, only the German,—the smallest of the fragments,—is really heart and soul with the Emperor in his centralising purpose. The Poles and the Bohemians view with little favour the Hungarian policy of the Cabinet: their orators are protesting against it: and it is generally believed that they will, at all events, not consent to proceed to the financial legislation for which the Emperor is so eager in the present half-constituted assembly. If an Imperial financial scheme, committing Hungary and the unrepresented sections of the Empire, is forced on, the Poles and Bohemians will, it is expected, retire from the House, and leave to the Germans the unpleasant alternative of affecting to represent an Empire of which they do not constitute much more than a tenth part,—or separating also, and leaving the Cabinet in the lurch. The Emperor has addressed the Houses in a speech defending his Hungarian policy, which we will only describe as conceived in the true spirit of the densest despotism, and as portending very little constitutional liberty for the Reichsrath itself whenever an occasion occurs for a difference of opinion between that assembly and the Throne.

Such is the present state of affairs as between Austria and Hungary. On the Hungarian side there is absolute unanimity, and the most temperate strength of purpose. Magnates, deputies, and people are all united under M. Deak. They call for the rights of Hungary as secured by the Pragmatic Sanction,—separate administrative organisation under Hungarian Ministers and Legislature, separate finance and military organisation, and a recognition of the last laws regularly enacted by the Diet and sanctioned by the Emperor Ferdinand in 1848. On the other hand, the Imperial party under M. von Schmerling contend that the revolution of 1849 put an end to all necessity for literal adherence to the Pragmatic Sanction; that if the Emperor restores any part of the old constitution of Hungary, it is solely an act of grace so to do; and that looking to the mischievous results of this quasi-recognition of Hungarian independence in 1848, His Majesty would be acting very ill in restoring any machinery which would allow Hungary to resist the beneficent influences of Imperial centralisation.

Thus stand matters now. It is instructive to compare this state of things with that which existed on occasion of the last constitutional struggle between the Emperor and the Hungarian people in 1848-49, for we think our readers will learn from the comparison that but one solution of this question is ultimately possible,—a solution towards which public opinion has been developing itself in Hungary through years of wretched oppression,—which has been forced upon the people with ever-increasing emphasis, even while they have been apt learners in political caution and self-restraint,—a solution which the very same events have demonstrated to be the sole end worthy of Hungarian patriots' effort and sacrifice, while they have also simultaneously taught them to prefer the calm sagacity of Deak to the impassioned and headlong impetuosity of Kossuth. It is surely a significant fact that, as their unanimity has become more complete, their policy has become calmer; as all parties have formed themselves into one national party, they have chosen for the leader of that national party a man in whom comprehensive sagacity predominates over passion, in whom reverence for historical traditions predominates over the sense of abstract right.

The progress of opinion in the Hungarian Kingdom since 1847 is in fact truly remarkable. In the years 1847-48 there were some, indeed, who strove vehemently for the absolute administrative independence of Hungary,—and the Diet was well aware that this was its pledged political right, which it might, if it chose, insist on having fulfilled to the letter. But in 1847 there were few, even of the Hungarian Liberals, who would not gladly have accepted much less than this together with anything like a guarantee for practical liberty and Imperial good faith. The Ministerial or moderate party was then completely Imperial in its bias, though eager for specific constitutional reforms. The extreme Left or Kossuthian party insisted, it is true, on the literal fulfilment of the Pragmatic Sanction, but even so, explicitly avowed its conviction that were it but possible for the Imperial Government to act honestly by its pledges, and concede a genuine representative Government to the Empire,—that which Hungary would never yield as a duty, she might easily be persuaded to concede to the spirit of generous and wise conciliation. This was their language:—"Professing our willingness to support any measure that may tend to an equitable adjustment of the conflicting interests of Hungary and the hereditary States, we at the same time declare that we cannot tolerate a system that would sacrifice all our interests and our constitution itself to the so-called general administrative unity: a kind of unity which by many is regarded as correlative with that of the monarchy.....We are convinced that if the old constitutional rights and liberties of the Austrian hereditary States still existed; if these States, in conformity with the demands of the age and the principles of equity and justice, could be ranked amongst the constitutional nations of Europe—and the Government of the entire monarchy, in its general system, as well as in every department of the administration, was grounded on constitutional principles, and animated by a constitutional spirit—we are convinced, we say, that our interests could then be easily combined with those which are at present in conflict with and even inimical to them; and that by a greater unity of interests and a greater degree of confidence being thus established, every part of the Empire would be invigorated and knit together by a common tie, and the united monarchy, by a guarantee being thus afforded for its material and intellectual development, be enabled to brave with impunity the storms and convulsions by which it might hereafter be assailed."

This language, which was then the language of the *extreme* Radicals, would not now be used by the most conservative of the Hungarian statesmen;—not that it is less true now than then;—not that if Austria could once persuade herself to trust Hungary for a quarter of a century with something like honesty and faithfulness, it would not again become easy to find a large party willing to consider the project of a closer Imperial bond among the various constituents of the Empire; but simply that tyranny has been carried so far, despotism has been so shameless, engagements have been so treacherously violated, oaths have been so lightly broken, that no Hungarian can now look beyond the first step in the process. Austria must show her good faith *first*,—must treat Hungary as she has pledged herself to treat her,—must govern her by the letter of the bond, first,—before any voluntary *rapprochement* between the Central Government and its independent constituent elements can ever be again thought of. For this Austria has herself to thank and no one else. The language which Kossuth was willing to use in 1847, M. Deak rejects as simply unpractical in 1861.

But the change in the attitude of the various parties in the Hungarian Legislature is certainly not at all more remarkable than the change in their tactics. The spirit of Europe was then widely different from what it now is. Princes relied far more on force, and peoples relied far more on force. The treacherous Imperial manœuvre, which, after conceding all the rather large demands of the Hungarian Liberals, suddenly put Jellachich and his Croatians in motion against them, was met by the most violent revolutionary measures in Hungary. The Hungarian Ministry was split into two factions;—one of them, represented by M. Deak, the Minister of Justice, which still relied on the German Reichstag for support, lost all power;—the other, represented by Kossuth, hoisting at once the revolutionary flag, carried the nation with it. Now, the distrusted moderate of those days is the trusted leader of *this*: and though he has cast his confidence in the German party at Vienna to the winds, his tactics are still the same,—strict adherence to traditional forms,—passive resistance to tyranny,—appeal to the public opinion of Europe,—in short open war with Imperialism, but war restricted within constitutional limits and carried on with

the most legitimate constitutional weapons. And this is the policy which under the present condition of Europe is most likely to win. It has won in Italy, when more violent means like those of 1849 would have enthroned France there permanently. It seems likely to pave the way for real reforms in Poland, though at present at least it cannot lead to any substantial independence. And Hungary has many advantages over both Italy and Poland for a chronic warfare of this kind. Her troops are numerous, though not in the country. Their permanent disaffection is certain if no concessions are made, and they are far too important a part of the Austrian army for their permanent disaffection to be at all an agreeable contingency. Her financial resources are great, and are absolutely wasted during such a conflict. Her people are united to a man, and can never be subdued except by extermination. Under these circumstances, the victory of Hungary, if she sticks to the Fabian warfare of M. Deak, is merely a question of time. It is much more certain, as it is much more painful, than violent revolution. What we now see is a partial recurrence of all the events of 1848-49, under a phase far more developed and of far more certain issue. Now, as then, an Imperial plan far sharing in a Central Parliament is half urged, half forced on the Hungarians in exchange for their constitution. Now, as then, they decline it, but with far more unanimity, far distincter firmness, and far *less* violence. Now, as then, the Germans are eager for centralisation, but the Croats are *not* now willing to act as the instrument of the German ambition. Now, as then, danger threatens Austria from Italy, but the Hungarians are no longer willing to aid in keeping Italy down while they are fighting for their own freedom. Now, as then, Europe is interested by the patriotic attitude of Hungary, but far more deeply interested, far fuller of admiration than before. And now, in all probability, no Russian intervention would be either conceded by the Czar, or, we hope, permitted by the Western Powers, should Austria again invite it. In short, in every respect the moral case of Hungary is infinitely stronger than it was in 1849;—fortitude alone is necessary to ensure her a final victory over the hereditary obstinacy of Austrian despotism.

WHAT MR CHASE HAS DONE AND WHAT HE HAS *NOT* DONE.

An impression has gone abroad that the Banks of the Northern States have lent Mr Chase 30,000,000*l* of money, and that he will require no more till Christmas. Till that time, therefore, it is inferred the Treasury at Washington will be full. The real facts are very different. The Banks have contracted to supply 11,125,000*l*, "to bear interest" from the 15th August, and are to have the "privilege," if they choose to exercise it, of lending—

11,125,000*l* on 15th October,
11,125,000*l* on 15th December,

and are to declare whether they will lend the money or not on the 1st October and 1st December. Two-thirds, therefore, of the proposed loan remain "to be placed." The Banks may either lend the money or not, as they please, when the specified time arrives.

And with respect even to the instalment now taken by the Banks, there is an unpleasant clause that "overdue "Treasury notes" and 60 days' Treasury notes may be taken in payment instead of cash. As the Government has already been borrowing as largely as it could in the money market, this option will be extensively exercised.

On the whole, Mr Chase will, as we explained last week, get some money, but it will be doled out to him very cautiously, and will bear no resemblance at all to the large figures with which the American imagination loves to gratify itself.

THE TRADE OF THE COUNTRY.

The usual Statistical Tables of the Board of Trade are published in our Supplement. The total declared value of the exports for the month ending the 31st of July, during the present and two last years, is as follows:—

	£
1859	11,285,451
1860	12,522,698
1861	10,094,266

Thus the decrease for the month ending the 31st July last is nearly 20 per cent. on the amount for the corresponding month of 1860, and 10 per cent. on that for the corresponding month of 1859.

If we take, however, the whole seven months ending 31st of July, we shall find a much less marked change. Thus the figures stand for the first seven months of the same three years:—

	£
1859	74,288,610
1860	74,542,687
1861	70,237,685

On the seven months, therefore, the difference between the years 1861 and 1860, instead of being twenty, is but little more than six per cent.. The decline in our export trade is therefore rapidly becoming far more marked. We lose two millions and a half on the last month, and only 4,300,000*l* on the last seven months.

The largest decrease on the month is in the following articles:—

	£
Apparel and slops	43,892
Beer and ale	30,892
Cottons	818,984
Earthenware	50,443
Haberdashery	136,749
Hardware	100,722
Linens	180,094
Metals	341,087
Copper and brass	101,335
Tin	74,662
Woollens	450,384
Woollen yarn	59,903
Unenumerated articles	123,854

Some articles, however, show a slight increase in the month, of which the principal are:—

	£
Coal and culm	53,200
Cotton yarn	77,374
Machinery	62,755
Wool	70,901

If we turn to the *imports* into the United Kingdom, both from foreign countries and from British possessions, for the month ending the 30th of June in the same three years, we shall find the following figures. These, however, concern the principal or enumerated articles of import only:—

	£
1859	15,846,674
1860	18,271,568
1861	15,806,230

According to these figures, it would seem as though even the import trade had already fallen below that of last year, and had sunk to the level of that of 1859. But the figures for the quarter and for the half-year suggest a different conclusion. Thus, for the *six months* ending the 30th of June we find the following figures for the same three years, these totals referring also, it must be remembered, to the principal or enumerated articles:—

	£
1859	60,815,537
1860	75,369,206
1861	82,266,349

At this rate, while the exports in the seven months declined, as we have seen, by six per cent., the imports in the six months increased by nine per cent. The unenumerated articles, however, present a great addition to these figures; and we find the following representing the grand total of imports, of all kinds and from all places, during the quarters and the half-years respectively. Thus, for the quarters ending June 30, the figures stand:—

	£
1859	45,983,000
1860	56,558,000
1861	58,259,000

According to this view, the increase in imports for the quarter ended the 31st of March over last year is inconsiderable. But if we turn to the *half-year* ending the 30th of June, we find the distinction again more strongly marked:—

	£
1859	75,541,000
1860	92,462,000
1861	99,079,000

Our imports from the United States are always vastly greater than our exports to them. During the present year, this difference has been largely increasing. We will first take our exports to the United States, and for the *quarter* ending the 30th of June. Thus:—

	£
1859	5,422,000
1860	3,544,000
1861	1,209,000

Here is a reduction of scarcely less than two-thirds on the

year 1860, and of more than three-fourths on the year 1859. The *half-year* presents results less striking. Thus:—

	£
1859	11,625,000
1860	9,366,000
1861	5,295,000

It is obvious, therefore, that our exports to the United States have been decreasing more rapidly during the quarter ended the 30th of June than during the quarter ended the 31st of March. This was of course to have been expected.

The imports from America have proceeded in an inverse ratio. We take the *quarter* ending the 30th of June, and find the following figures:—

	£
1859	10,400,000
1860	14,584,000
1861	17,741,000

The *half-year*, ending also the 30th of June, supplies us with the following figures:—

	£
1859	17,301,000
1860	25,618,000
1861	31,576,000

The imports, therefore, from the United States were greater during the quarter from the 1st of April to the 1st of July, than during the previous quarter from the 1st of January to the 1st of April.

The way in which our trade is divided between the Northern and Southern States is curiously shown in these returns in the half-year ending 30th June, 1861. We exported to the

	£
Northern Ports on the Atlantic	5,066,238
Southern Ports on the Atlantic	228,789

We imported from the

	£
Northern Ports on the Atlantic	10,494,608
Southern Ports on the Atlantic	21,082,161

The trifling importance of our direct trade *to* the South, or the stupendous importance of our direct trade *from* the South, could not be better shown.

The following is the comparison of the articles exported to the United States during the seven corresponding months:—

VALUE of EXPORTS to the UNITED STATES in the Seven Months ending July 31.

	1859. £	1860. £	1861. £
Beer and ale	61,582	57,839	21,127
Coals	104,923	108,602	153,110
Cottons	2,236,634	2,024,666	1,012,671
Earthenware	337,407	364,581	166,731
Haberdashery and millinery	1,020,544	865,640	487,334
Hardwares and cutlery	671,689	523,174	331,110
Linens	1,195,328	919,823	409,482
Iron—Pig	158 095	91.490	66,309
Bar, bolt, and rod	529,868	385,067	134,015
Railway, of all kinds	573,310	491,840	153,599
Cast	13,515	11,371	8,598
Wrought	283,006	260,775	109,648
Steel, unwrought	289,226	311,504	182,589
Copper—Sheets and nails	82,273	28,886	7,503
Lead	44,626	46,723	1,451
Tin plates	26,416	7,758	22,376
Oil seed	144,494	65 290	1,620
Salt	42,811	54 902	48,357
Silk stuffs, handkerchiefs, and ribbons	174,542	83,047	67,913
Other silk articles	103,631	65,434	19,483
Soda	359,341	295,819	110,471
Spirits (British)	32,634	33,646	11,405
Woollens:—Cloths of all kinds, duffels, and kerseymeres	495,742	425,766	227,098
Mixed stuffs, flannels, blankets, and carpets	1,462,003	1,099 622	533,809
Worsted stuffs	898,102	642,639	308,140
Totals	11,311,742	9,265,904	4,595,949

Our exports to India are on the decline. The figures for the half-year are—

	£
1859	10,109,563
1860	8,225,507
1861	7,764,044

Contrary to what might have been expected from the effects of the French treaty, it has produced most effect in our exports to France.

These were for the first half of—

	£
1859	2,358,912
1860	2,324,665
1861	3,142,185

while our imports *from* France were during the same period—

	£
1859	9,615,065
1860	8,523,983
1861	8,765,235

showing that we are sending France more, but that she is not sending us no more. The contrary might have been anticipated, as our reductions of the tariff came into effect immediately, and theirs were for the most part postponed. Doubtless, however, the whole account has been disturbed by the effects of the bad harvest which France as well as we last year experienced.

The following are the quantities of the principal articles of food and drink received and retained for home consumption during the month of July:—

	Quantities Imported. 1860	1861	Quantities Retained for Home Consumption. 1860	1861
Cocoa lbs	437,992	345,080	192,259	291,523
Coffee	7,497,476	9,600,433	2,813,557	983,536
Wheat qrs	509,358	703,342	509,358	703,342
Barley, oats, beans, peas, and Indian corn	1,105,776	755,981	1,105,776	755,981
Wheatmeal and flour cwts	467,659	778,411	467,659	778,411
Spirits:—Rum gals	665,846	852,216	247.266	211,082
Brandy	231,048	260,316	129.918	138,555
Geneva	26,642	5,100	16,579	7,752
Sugar, unrefined cwts	959,363	1,339,881	877,583	889,556
Tea	6,848,092	2,451,535	6,564,740	7,082,688
Wine gals	1,346,311	1,078,793	671,861	815,127

The following are the quantities of raw materials received in the month of July:—

	1859	1860	1861
Cotton cwts	1,417,767	833,035	1,253,885
Flax	129,626	152,765	96,254
Hemp	146,201	53,345	114,452
Jute, &c.	117,784	88,441	106,094
Silk, raw lbs	760,042	365,277	820,466
Tallow cwts	126,242	114,716	70,612
Wool lbs	19,792,983	14,927,537	18,120,638

THE UNITED STATES TARIFF.

(AMENDED BY ACT OF CONGRESS, AUGUST 1, 1861.)

(CONTINUED FROM OUR LAST.)

Salts of tin, 10 per cent; salts, epsom, glauber, &c., 20 per cent; sandal woods, free; sardines in oil, 30 per cent; sarsaparilla, 10 per cent; satinwood, manufactures of, 30 per cent; satinwood, manufactured, free; sauces not specified, 30 per cent; saws (see steel); scagliola tops, for tables, 30 per cent; scantling, 20 per cent; coral, cut or manufactured, 30 per cent; coral, marine, unmanufactured, free; cordage, tarred, 2½c per lb; cordage, untarred, Manilla, 2c per lb; cordage, untarred, all other, 3c per lb; cordials and liqueurs of all kinds, 50c per gal; cords, cotton, 30 per cent; corks, 20 per cent; corks, manufactures of cork tree bark, 30 per cent; cork tree bark, unmanufactured, free; corn, Indian, 10c per bushel; corn meal 10 per cent; cosmetics, 30 per cent; cotton bagging, and other similar manufactures not otherwise provided for, valued at less than 10c per square yard, 1½c per lb; cotton bagging over 10c per square yard, 2c per lb; cotton wove shirts and drawers made on frames, composed wholly of cotton, and cotton velvet, worn by men, women, and children, 25 per cent; cotton cords, gimps, galloons, 30 per cent; cotton embroidered, 30 per cent; cotton lace, insertings, braids, &c., 20 per cent; cotton spools, or thread, 30 per cent; cotton, manufactures of, wholly of cotton not bleached, printed, painted, coloured, nor stained, not exceeding 100 threads to the square inch, counting the warp and filling, and exceeding in weight 5 ounces to the square yard, 1c per square yard; cotton, finer goods of like description, not exceeding 140 threads to the square inch, 2c per square yard; cotton, finer, on goods of like description exceeding 140 threads and not exceeding 200 threads to the square inch, 3c per square yard; cotton ditto ditto ditto, exceeding 200 threads, 4c per square yard; cotton, if bleached, an additional duty of ½c per square yard, cotton, ditto ditto, if printed, painted, coloured, or stained, in addition to all other duties, 10 per cent; cotton goods, not included in above, and cotton goods of every description exceeding in value 16c per square yard, 25 per cent; cotton goods, bleached, unbleached, printed, &c., not otherwise provided for, 30 per cent; cotton, unmanufactured, free; cotton plush, for hats, 20 per cent; court plaister, 30 per cent; cowage down, 20 per cent; crayons, 30 per cent; crockeryware, 25 per cent; cream of tartar, 6c per lb; crushed sugars, 4c per lb; crystals for watches, 30 per cent; cubebs, 2C per cent; cudbear, free; currants, 5c per lb; cutlery, 30 per cent; dates, 2c per lb; delaines, 25 per cent; diamonds, not set, 5 per cent; diamonds, glaziers', 10 per cent; diamonds, set in metal, 25 per cent; divi-divi, free; dolls, 30 per cent; down, 30 per cent; drawers, woven, not otherwise provided for, 30 per cent; drawers, wove wholly of cotton, made on frames, 25 per cent; dried pulp, 20 per cent; Dutch metal in leaf, 10 per cent; dyeing articles, not crude, not otherwise specified, 20 per cent; dye woods, extracts of, not otherwise provided for, free; dye woods, in stuff, free; earthenware, brown or stone ware, 20 per cent; earthenware, crockery, 25 per cent; ebony, manufactured, 30 per cent; ebony, unmanufactured, free; embroidered articles with gold, silver, &c., 30 per cent; emery, in lump or pulverised, free; encaustic tiles, 30 per cent; engravings or plates, 10 per cent; envelopes, 30 per cent; epaulettes of gold or metal, 30 per cent; Epsom salts, 20 per cent; ergal, 10 per cent; essences, 30 per cent; extracts for toilet, &c., 30 per cent; extracts of indigo, dyewoods, or madder, not otherwise specified, free; fancy boxes, 30 per cent; fans, 30 per cent; feathers, 30 per cent; feldspar, 20 per cent; felt, adhesive, free; figures, 10 per cent; figs, 5c per lb; fig blue, 20 per cent; figs, preserved, 30 per cent; filberts, 1c per lb; firearms, 30 per cent; fire bricks, 20 per cent; fireboards, paper for, 30 per cent; firecrackers, 30 per cent; fire screens, 30 per cent; firewood, 20 per cent; fisheries, American oil and other products of, free; fish, mackerel, 2 dols per bbl; fish, herring, pickled or salted, 1 dol per bbl; fish, salmon, pickled, 3 dols per bbl; fish, all other, pickled in bbls, 1 dol 50c per

bbl; fish, all not in bbls and not otherwise provided for, ½c per lb; fish, fresh, free; fish, in oil, 30 per cent; fish glue, 20 per cent; fish hooks, 30 per cent; fish sauce, 30 per cent; fish skins, raw, 20 per cent; fish skin, cases, 30 per cent; fishing lines, silk, 40 per cent; flannels, valued at 30c or less per square yard, 25 per cent; flannels, ditto above 30c ditto, 30 per cent; flannels, coloured, printed, or plaided, 30 per cent; flannels, composed in part of cotton or silk, 30 per cent; flats, braid, &c., for bonnets, 30 per cent; flax, manufactures of, or of which flax is a component part or chief value, valued not over 30c per square yard, 25 per cent; flax, manufactures of, value over 30c per square yard, 30 per cent; flax, manufactures of, not otherwise provided for, 30 per cent; flax thread, 30 per cent; flax packed thread, 30 per cent; flax twine, 30 per cent; flax, tow of, 5 dols per ton; flax, cotton bagging, &c., composed wholly or in part of, worth under 10c per square yard, 1½c per lb; flax, cotton bagging, &c., composed wholly or in part of, worth over 10c per square yard, 2c per lb; flaxseed, per bushel of 52 lbs, 10c per lb; flaxseed oil, 20c per gal; flints, wrought or not, free; flocks, waste or shoddy, 10 per cent; floorcloths (see oilcloths); floor matting, 20 per cent; floss silks, 30 per cent; flour of sulphur, 20 per cent; flowers, 30 per cent; flowers, artificial, 30 per cent; flowers used in dyeing, manufacturing, free; French chalk, free; frames, &c., for umbrellas, &c., 30 per cent; fowls, free; foils, copper, silver, tin, 30 per cent; fruits, green, ripe, or dried, not otherwise provided for, 10 per cent; fruits, preserved in sugar, &c., 30 per cent; fullers' earth, free; fulminates, 20 per cent; furs, undressed on the skin, 10 per cent; furs, dressed on the skin, 10 per cent; fur hats or caps, 30 per cent; furs, hatters, dressed or undressed, not on the skin, 10 per cent; fur, muffs and other manufactures, not specified, 30 per cent; furniture, 30 per cent; galloons, cotton, 30 per cent; galloons, gold or metal, 30 per cent; galloons, silk, 40 per cent; gamboge, 10 per cent; game, 30 per cent; garden seeds, free; gelatine, 30 per cent; gems, not set, 5 per cent; gems, set in metal, 25 per cent; German silver, 30 per cent; giltware, 30 per cent; gilt, mock jewellery, 25 per cent; gimps, cotton or linen, 30 per cent; gimps, silk, 40 per cent; gin, first proof, 40c per gal; gin, second proof, 43½c per gal; gin, third proof, 47c per gal; gin, fourth proof, 48¾ per gal; gin, fifth proof, 56c per gal; gin, under proof, 40c per gal; ginger, ground, 5c per lb; ginger, root, 36c per lb; ginger, preserved or pickled, 30 per cent; gin, cases and bottles, 30 per cent; ginghams, same as cottons; glasswares, of cut glass, 30 per cent; glasswares, all others not specially mentioned, not cut, 25 per cent; glass, apothecaries' vials and bottles, not exceeding the capacity of 9 ounces each, 25 per cent.; glass, apothecaries' vials and bottles, exceeding above 6 ounces, and not exceeding 16 onnces each, 25 per cent; glass, bottles, black, not filled, 25 per cent; glass, filled, 30 per cwt; glass, buttons, cut, 30 per cent; glass, green pocket bottles, 25 per cent; glass, jars, filled, 30 per cent; glass, jars, plain, not filled, 25 per cent; glass, looking, with paper and wood frames, 30 per cent; glass, paintings on, not otherwise specified, 30 per cent; glass, plates, or discs, unwrought, for optical instruments, 10 per cent; glass, shades, 25 per cent; glass, cut, 30 per cent; glass, all articles of, not specified, plain, or moulded, 25 per cent; glass, plain or moulded, weighing under 6 ounces, except tumblers, 25 per cent; glass, cut, ornaments for chandeliers, 30 per cent; glass, tumblers, plain and moulded, 25 per cent; glass, rough plate, cylinder or window, not exceeding 10 by 15 inches, 1c per square foot; glass, above that and not exeeeding 16 by 24 inches, 1½c per square foot; glass, above that and not exceeding 24 by 30 inches, 2c per square foot; glass, all above that and not exceeding in weight 1 lb per square foot, 3c per square foot; glass, sheets or tables, 3c per square foot; glass, rough plate, cylinder or broad, weighing over 100 lbs per square foot, liable to additional duty at same rates; glass, crown, plate or polished, and on all other window glass not exceeding 10 by 15 inches, 1½c per square foot; glass, above that and not exceeding 16 by 24 inches, 2½c per square foot; glass, above that and not exceeding 24 by 30 inches, 4c per square foot; glass, all above that, 5c per square foot; glass, if exceeding 150 lbs per 100 square foot, liable to additional duty of 4c per lb; gold leaf, 20 per cent; granadilla, manufactures of, 30 per cent; granadilla, unmanufactured, free; grapes, 20 per cent; grass cloth, 25 per cent; green vitriol, 25c per 100 lbs; grindstones, wrought, 10 per cent; grindstones, rough, free; guano, free; gum copal, 10c per lb; gums, all crude, used for same purposes as gum copal, 10c per lb; gunpowder, 30 per cent; gutta percha, unmanufactured, free; hair, bracelets, chains, &c., 30 per cent; haircloth, 25 per cent; hair, cleaned, but unmanufactured, 10 per cent; hair, curled, 20 per cent; hair, goats', alpaca, &c., unmanufactured (see wool); hair, goats', alpaca, &c., in its ordinary condition, or if changed to evade duty, by admixture, to or below 18 cents per lb, 9c per lb; hair, human, prepared, 30 per cent; hair, manufactures of goats' and mohair, not otherwise specified, 30 per cent; hair pencils, 30 per cent; hair, uncleaned and unmanufactured, free; hams, 2c per lb; hats, of wool, 20 per cent; hats, fur, 30 per cent; hatters' plush, cotton, 20 per cent; hemp, manufactures of, not otherwise specified, 20 per cent; hemp seed, per bushel, 52 lbs, 10c; hemp seed oil, 20c per gal; hemp, tow of, 10 dols per ton; hemp, Manilla, 25 dols per ton; hemp, unmanufactured, Russia, 40 dols per ton; hemp, yarn, 4c per lb; hemp, seines, 6c per lb; hemp, cotton bagging, &c., valued at less than 10c per square yard, 1½c per lb; hemp, over 10c per square yard, 2c per lb; hides, 10 per cent; hops, 10 per cent; honey, 10c per gal; horn, manufactures of, 10 per cent; india rubber, raw or manufactured, 10 per cent; india rubber, shoes and boots, 30 per cent; indigo, free; ink, 30 per cent; insertings, cotton, 20 per cent; insertings, thread lace, 20 per cent; instruments of United States or colleges, free; inventions, models of, free; iodine, salts of, 15 per cent; ipecacuanha, 10 per cent; iridium, free; iris, or orris root, free; iron, anvils, 1½c per lb; anchors, and parts of, 1½c per lb; axles, 2c per lb; bars, rolled or hammered, called flats, not less than one inch nor more than seven inches wide, nor less than a quarter nor more than two inches thick, 15 dols per ton; bars, round, not under half an inch nor more than four inches diameter, 15 dols per ton; bars, square, not under half an inch nor more than four inches square, 15 dols per ton; bloom, less finished than bars and more advanced than pig (except castings), 15 dols per ton; bars for railroads made to pattern ready to lay down, not over six inches high, 12 dols per ton; bars for inclined planes, made to pattern, ready to lay down, not over six inches high, 12 dols per ton; boiler plates, 20 dols per ton; butts, cast, 2c per lb; band, not otherwise specified, 20 dols per ton; bolts, wrought, 2c per lb; bed screws, 1½c per lb; brads, cut, not over 16 oz per 1,000, 2c per 1,000; brads, over 16 oz per 1,000, 2c per lb; cables or chains, 1½c per lb; castings, all not enumerated, 25 per cent; chains of wire or rods, ¼ inch in diameter, 1½c per lb; chains, ditto, under ½ and not under ¼ of an inch in diameter, 2c per lb; chains, under ¼ of an inch diameter, and not under No. 9 wire guage, 2½c per lb; chains, as above, under No. 9, 25 per cent; coated with zinc, 2c per lb; flues, 2c per lb; gas pipe, cast, 1½c per lb; gas tubes, wrought, galvanised, 2c per lb; halters, 1c per lb; hinges, cast, 2c per lb; hollow ware, glazed, 2½c per lb; hollow ware, tinned, 2½c per lb; hoop, not otherwise specified, 20 dols per ton; hinges, wrought, 1½c per lb; hammers, 2c per lb; loops, less finished than bars and more advanced than pigs, except castings, 15 dols per ton; malleable castings not otherwise provided for 2c per lb; mill, wrought, 1½c per lb; crank, wrought, 1½c per lb; manufactures, not otherwise enumerated, 30 per cent; nails, cut, scrap iron, 6 dols per ton; screws of any other metal than iron, 30 per cent; sculpture for colleges, free; sealing wax, 30 per cent; seal oil, 10 per cent; seaweed, 20 per cent; seed lac, free; seeds, garden and other, for agricultural, horticultural, medicinal, and manufacturing purposes not specified, free; cigars, valued at 5 dols, or less, per 1,000, 20c per lb; cigars, valued at over 5 dols, not over 10 dols per 1,000, 40c per lb; cigars valued over 10 dols, 60c per lb and 10 per cent; senegal, gum, free; sepia, 10 per cent; sewing silk, in gum or purified, 40 per cent; shaddock, 10 per cent; sheathing metal, not iron, in sheets 48 by 14 inches, weighing from 14 to 34 ounces per square foot, free; sheathing paper, 10 per cent; sheeting, Russia and others, of flax or hemp, 25 per cent; shellac, free; shell boxes, 30 per cent; shell, manufactures of, 30 per cent; shells, tortoise and unmanufactured, free; sherry wine, 50 per cent; shirts, wove, all made on frames, 30 per cent; shoddy or waste, 10 per cent; shoes and boots, wholly of india rubber, 30 per cent; shoe lastings, mohair, free; shot, lead, 1½c per lb; shooks, free; sidearms, 30 per cent; silk, raw, singles, tram and thrown or organzine, 25 per cent; silks, valued at and not over 1 dol per square yard, 30 per cent; silks, valued at and over 1 dol per square yard, 40 per cent; silk, velvets, &c., valued at 3 dols per square yard or under, 35 per cent; silk, velvets, valued over 3 dols per square yard, 40 per cent; silk, sewing, 40 per cent; silk, floss, 30 per cent; silk, ribbons, galloons, fringes, laces, tassels, buttons, braids, &c., 40 per cent; silk, twist, and silk and mohair, 40 per cent; silk, manufactures of, not specified, 40 per cent; silk, embroidered, 40 per cent; silver and silver cloths, free; silver, embroideries, 30 per cent; silver leaf, 20 per cent; silver, manufactures of, not specified, 30 per cent; silver plated metal, 30 per cent; sisal grass, unmanufactured, 10 dols per ton; sisal grass, manufactured, not otherwise provided for, 20 per cent; skates (see steel); skins, raw, dried, salt, or pickled, 10 per cent; skins, tanned, dressed, not otherwise provided for, 20 per cent; slate pencils, 30 per cent; slates, 30 per cent; smalts, free; snuff, lb, 10c per lb; soap, 30 per cent; soap, stocks and stuff, 10 per cent; socks, made on frames, not otherwise provided for, 30 per cent; soda, bicarbonate of, 1 cent per lb; soda, ash, ½ cent per lb; soda, nitrate, crude, free; soda, nitrate, refined, 10 per cent; souvenirs, 30 per cent; spar ornaments, 30 per cent; spars, 20 per cent; spelter, in sheets, 1½ cent per lb; spelter, in pigs or blocks, 1 cent per lb; spelter, unmanufactured, not otherwise provided for, 1 cent per lb; spermaceti candles, 8c per lb; sperm, not otherwise specified, 20 per cent; spirits, distilled from grains, 50c per gal; spirits, turpentine, 10c per gal; sponges, 10 per cent; spunk, 10 per cent; squills, 10 per cent; starch, 20 per cent; starch, burnt, 10 per cent; stars, gold or metal, 30 per cent; statuary, 10 per cent; staves, not otherwise specified, 20 per cent; staves, for pipes, hogsheads, &c., free; stearine candles, 4c per lb; steel, in bars, ingots, sheets, or wire, not less than ¼ of an inch in diameter, valued at 7c per lb or less, ½c per lb; steel, ditto, over 7 and not over 11c per lb, 2c per lb; steel, not specified, 20 per cent; steel, manufactured, not otherwise

specified, 30 per cent; steel, cross-cut saws, 8c per 7 lin ft; steel mill, pit, and drag saws, not over 9 inches wide, 12½c per lin ft; steel, over 9 inches wide, 20c per lin ft; steel, skates, costing 20 cents or less per pair, 6c per pair; steel, skates, over 20 cents, 30 per cent; steel, wire, less than ¼ inch in diameter, not less than No. 16, 2c per lb and 15 per cent; steel, wire, less than No. 16, 2½c per lb and 15 per cent; stereotype plates, 20 per cent; still bottoms, 20 per cent; stocks, 30 per cent; stoneware, not ornamented, above the capacity of 10 gallons, free; stoneware, common, 20 per cent; stoneware, painted, white, &c., 25 per cent; straw, manufactures of, not otherwise provided for, 30 per cent; strings for musical instruments, 20 per cent; sugars, brown, muscovado, or raw, 2c per lb; sugars, candy, 6c per lb; sugars, clayed and white, advanced beyond the raw state, above No. 12 Dutch standard, not refined, 2½c per lb; sugars, confectionery, not otherwise provided for, 6c per lb; sugars, crushed, 4c per lb; sugars, loaf, 4c per lb; sugars, lump, 4c per lb; sugars, melado, concentrated, 2c per lb; sugars, molasses, concentrated, 2c per lb; sugars, refined, 4c per lb; sugars, refined, tinctured, 6c per lb; sugars, syrup of, 2c per lb; sugar, white, not refined, 2½c per lb; sulphate of alumina, 50c per 100 lbs; sulphate of barytes, crude or refined, 20 per cent; sulphate of copper, 20 per cent; sulphate of iron, 25c per 100 lbs; sulphate of lime, free; sulphate of magnesia, 20 per cent; sulphate of zinc, 20 per cent; sulphate of quinine, 20 per cent; sulphur, flour of, 20 per cent; sulphuric acid, free; sulphuret of arsenic, free; sumac, free; suspenders, India rubber, 30 per cent; sweetmeats, 30 per cent; taggers, iron, 10 per cent; tallow, 1c per lb; tallow candles, 2c per lb; tanning articles, free; tapers, spermacetti or wax, 8c per lb; tapers, stearine, 4c per lb; tapioca, 10 per cent; tar, 20 per cent; tartar, crude, free; tartaric acid, 10c per lb; tartrate of antimony, 20 per cent; tassels, gold or metals, 30 per cent; tea, 15c per lb; teeth, manufactured, 10 per cent; terne, plates, 10 per cent; teutenegue, in blocks or pigs, 1c per lb; teutenegue in sheets, 1½c per lb; teutenegue, manufactured or otherwise specified, 1c per lb; teazles, 10 per cent; tin, in pigs, bars or blocks, free; tin, manufactures of, not otherwise specified, 30 per cent; tin, plates, 10 per cent; tin, salts of, 10 per cent; tinctal, free; tinctures, toilet, 30 per cent; tobacco, unmanufactured, in leaf, 25 per cent; tobacco, all other, 30 per cent; tortoise shell, free; toys, 30 per cent; tumblers, not cut or painted, 25 per cent; turmeric, free; turpentine 10c per gal; twines, 30 per cent; twist, of silk, 40 per cent; umber, ½c per lb; umbrellas, 30 per cent; vandyke brown, 20 per cent; vanilla beans, 10 per cent; varnish, 20 per cent; vegetable dye, crude, free; vegetables, in cases, &c., 30 per cent; vegetables, not otherwise specified, 10 per cent; vellum, 30 per cent; velvet, printed or painted (see cotton and silk); velvet, in piece, of cotton (see cotton); Venetian red, 20 per cent; verdigris, 10 per cent; vermicelli, 30 per cent; vermillion, 20 per cent; vinegar, 6c per gal; vitriol, blue, 20 per cent; vitriol, green, ½c per lb; vitriol, oil of, free; vitriol, white, 20 per cent; waters, 30 per cent; walking sticks, 30 per cent; watches, 15 per cent; watch materials, &c., 15 per cent; watch glasses, 30 per cent; water colours, 30 per cent; wearing apparel, in use, free; webbing, 30 per cent; weid, free; whale oil (see oil); whalebone of foreign fisheries, 20 per cent; wheat, 20c per bush; whisky (same as rum); white lead (see lead); white, Paris, dry, 35c per 100 lbs; white, Paris, in oil, 1 dol 35c per 100 lbs; whiting, 25c per 100 lbs; willow for baskets, 20 per cent; wines, 50 per cent; woods, unmanufactured, free; wood, cedar ebony, &c., manufactured, 30 per cent; woollen clothing, 12c per lb and 25 per cent; wool, embroidered, 30 per cent; wool, manufactures of, not otherwise provided for, 30 per cent; woollen shawls, 12c per lb and 25 per cent; woollen hats, 20 per cent; wool, sheep's, or hair of the alpaca, goat, &c., unmanufactured, valued at 18c or less per lb at place of export, 5 per cent; wool, ditto, exceeding 18c and not exceeding 24c per lb, 3c per lb; wool, exceeding 24c per lb, 9c per lb; wool, not in its ordinary condition, or if changed to evade duty, or reduced by admixture below 18c, 9c per lb; wool, mixed, appraised at 24c, 9c per lb; wool, sheep skins, raw, 15 per cent; worsted, all delaines, muslin delaines, barege, grey or uncoloured, 25 per cent; worsted, bunting and all other stained, coloured, or printed wools, not otherwise specified, 30 per cent; woollen yarn, valued at 50c and not over 1 dol per lb, 12c per lb and 15 per cent; woollen yarn, value over 1 dol, 12c per lb and 25 per cent; woollen yarn under 50c, not finer than No. 14, 25 per cent; woollen yarn, finer than No. 14, 30 per cent; worsted, manufactures of, not specified, 30 per cent; worsted yarn, valued at 50c and not over 1 dol per lb, 12c per lb and 15 per cent; worsted yarn, valued over 1 dol, 12c per lb and 25 per cent; yarns, 10 per cent; yarn hemp, 4c per lb; yarn, coir, 1c per lb; zinc, iron coated with, 2c per lb; zinc, oxide of, in oil, 1½c per lb; zinc, sulphate of, 20 per cent; zinc, unmanufactured, 1c per lb; zinc, manufactured, not specified, 30 per cent; zinc, in blocks or pigs, 1c per lb; zinc, in sheets, 1½c per lb.

And be it further enacted, that all articles, goods, wares, and merchandise, imported from beyond the Cape of Good Hope in foreign vessels, not entitled by reciprocal treaties to be exempt from discriminating duties, tonnage, and other charges, and all other articles, goods, wares, and merchandise not imported direct from the place of their growth or production, or in foreign vessels, entitled by reciprocal treaties to be exempt from discriminating duties, tonnage, and other charges, shall be subject to pay, in addition to the duties imposed by this Act, 10 per centum ad valorem: Provided that this rule shall not apply to goods, wares, and merchandise imported from beyond the Cape of Good Hope in American vessels.

And be it further enacted, that from and after the passage of this Act, there shall be allowed on all articles wholly manufactured of material imported, on which duties have been paid, when exported, a drawback equal in amount to the duty paid on such materials, and no more, to be ascertained under such regulations as may be prescribed by the Secretary of the Treasury: Provided that 10 per centum on the amount of all drawbacks so allowed shall be retained for the use of the United States, by the collectors paying such drawbacks respectively.

And be it further enacted, that all goods, wares and merchandise, actually on shipboard and bound to the United States, and all goods, wares, and merchandise on deposit in warehouses or public stores at the date of the passing of this Act, shall be subject to pay such duties as are provided by law before and at the time of the passage of this Act.

And provided further, that all goods deposited in public store or bonded warehouse after this Act takes effect and goes into operation, if designed for consumption in the United States, must be withdrawn therefrom, or the duties thereon paid in three months after the same are deposited, and goods designed for exportation and consumption in foreign countries may be withdrawn by the owner at any time before the expiration of three years after the same are deposited, such goods, if not withdrawn in three years, to be regarded as abandoned to the Government, and sold under such regulations as the Secretary of the Treasury may prescribe, and the proceeds paid into the Treasury: Provided, that merchandise upon which the owner may have neglected to pay duties within three months from the time of its deposit, may be withdrawn and entered for consumption at any time within two years of the time of its deposit, upon the payment of the legal duties, with an addition of 25 per cent. thereto: Provided also, that merchandise upon which duties have been paid, if exported to a foreign country within three years, shall be entitled to return duties, proper evidence of such merchandise having been landed abroad to be furnished to the collector by the importer, 1 per centum of said duties to be retained by the Government.

And be it further enacted, that all Acts and parts of Acts repugnant to the provisions of this Act be, and the same are hereby, repealed: Provided, that the existing laws shall extend to, and be in force for, the collection of the duties imposed by this Act, for the prosecution and punishment of all offences, and for the recovery, collection, distribution, and remission of all fines, penalties and forfeitures, as fully and effectually as if every regulation, penalty, forfeiture, provision, clause, matter, and thing to that effect in the existing laws contained, had been inserted in and re-enacted by this Act.

Agriculture.

THE HARVEST.

The wheat harvest in England is for the most part finished, and a finer has never been known. The grain is, generally, of the best quality and of unusual weight; from 66 lbs to 69 lbs per bushel being often spoken of as the weight of new wheat. This will in a degree compensate for a thin crop which unquestionably has been the most prevalent, although in some districts, as in Berkshire, around Windsor, we are told by competent judges that the wheat crop there, taken as a whole, will be an average one. We notice that the South Lincolnshire correspondent of the *Mark Lane Express* speaks of the wheat crops of that great wheat-growing district as "very varied," and as likely "to be defective in quality and yield." Some of the crops are stated to be affected with mildew, and the ears, though long, are said to be thinly set. We believe, however, that a more cheerful account is more generally applicable to the bulk of the wheat crop. That the land is foul, is not to be denied, but that will be remedied if we have a dry autumn. Barley is of first quality, but the quantity turns out to be less than was at one time expected. The crop which everywhere seems to have succeeded best is the oat crop, and with an abundant produce, the weight per bushel will universally prove much beyond an average. The grain markets continue steady, and as the breadth of wheat is certainly less than usual, no great reduction is looked for by the trade. It is in the farmers' favour that the intrinsic—flour-making—value of their wheat is high.

Meadows and pastures are beginning to tell of dry weather, and in some places water is getting short. As yet, however, stock of all kinds have thriven, though the last ten days must have been trying to feeding beasts. The feeding pastures are very uneven. At one time the grass grew so rapidly that the stock could not consume it, consequently the animals selected the best portions, leaving a good deal of rough grass, which they will now never touch. This is always an untoward state of things for the grazier. The potato disease has not made much progress of late, and in many cases where a great loss was expected, the percentage of diseased tubers, when dug, turns out to be small. This crop,

however, is very various. On the whole, the farmer will scarcely recover his losses of last year, but his produce of this year will be very good and saleable, while the dry and hot weather will go far to restore the land to a more healthy condition, and afford opportunities for clearing it. His prospect is at least hopeful as regards next year.

AUSTRALIAN FARMING.

It must interest great numbers of persons who have relatives in Australia, or who may contemplate, more or less of immediately, an emigration to that part of the world, to catch such a glimpse of Australian husbandry and the wants and wishes of Australian husbandmen as the local agricultural journals afford. We have now before us several numbers of the *Victorian Farmers' Journal*, and the *Victorian Agricultural and Horticultural Gazette*, which give a few such glimpses. The editor of the *Farmer's Journal* writes an account of a visit to the farm of Mr Barton, "situated on the basaltic plains at the southern base of the Anzaghe Yowang Hills (commonly called the Anakies), about half way between Geelong and Bacchus Marsh, and distant about 12 miles from the Duck Ponds station on the Geelong and Melbourne Railway." After some description of the district, the writer states that Mr Barton had been farming very successfully for some years in that neighbourhood, having previously had considerable experience as a farmer in the sister colony of South Australia, but he had no knowledge of farming till he arrived in Australia. It seems that much of late has been said in the province of Victoria "about farming not being a remunerative business," and the writer puts "the actual experience of a really practical man" against the truth of such an opinion. That Mr Barton's neighbours have the advantages of a good soil and situation is evident, for we learn that "the soil on the ranges, and on the slopes in the immediate vicinity, is of the richest description, and consists of a thick black mould, such as we generally find near the site of volcanic eruptions. The natural grasses are very luxuriant, and support at the rate of about three sheep to the acre. One gentleman has 3,000 acres fenced in and rendered sheep proof, which supports at the present moment 3,000 sheep. The crops, too, have turned out excellent, and as much as 40 bushels of wheat and upwards per acre have been attained on the slopes of the ranges." Mr Barton's farm however is at some distance from the ranges, and the soil is "of a brownish stiff clay, hard on the surface, and here and there a plentiful outcrop of boulders. The natural grasses too are of the poorest kind." His farm "forms part of a stony plain, and as bleak, barren, and unpromising a plain as one could well imagine." Such land is usually considered in the colony as valueless except for sheep grazing. On such land, then, profitable results have been achieved. The following are the operations of 1859:—The land having been previously broken up, it was ploughed and sown, the corn reaped, and thrashed, produced from 150 acres of wheat land 20 bushels to the acre, equal, at 6s per bushel, to 900*l*. The reaping and thrashing being done by machinery, gave Mr Barton an advantage over those of his brethren who adhere to hand reaping and thrashing, and this really made up all his profit. A pair of horses will plough five acres a week, which cost "for wages 20s, rations 6s, horsefeed 10s, and blacksmith work 4s per week. Total for five acres, 40s, or at the rate of 8s per acre. In sowing, two teams of working bullocks (four bullocks to the team) and one man, for sowing, managed five acres per day; allowing wages and rations as before, and a little for tear and wear, the expense will be 12s 2d for five acres. Then there is the seed at the rate of 1¼ bushel to the acre, 12s 6d—for the 5 acres, 62s 6d; allow also for contingencies an additional sum, say 5s 4d. This will make the whole five acres 6*l*, being at the rate of 1*l* 4s per acre. In harvesting, Mr Barton employs one of Mellor's Adelaide stripping machines, along with one of Hornsby's spike roller winnowing machines, and so the reaping, winnowing, and bagging operations are carried on in the field at one and the same time. By using these machines he was able to reap, clean, and bag his wheat at the rate of seven to eight acres per day, and at a cost of only 9s per acre. Mr Barton estimates that the whole of the plant and machinery requisite for farming, say 150 acres of wheat, on land similar to his own, may be purchased for 200*l*; and he believes that 50*l* per annum, or 25 per cent., for tear and wear, depreciation of stock, &c., would be amply sufficient. On 150 acres, then, this would amount to 6s 8d per acre. The wheat crop on this farm yielded from 20 bushels and upwards per acre; and the price obtained, on the farm, was 7s 3d per bushel on the average."

Such land may be rented at 20s per acre, and the following is the result:—

	£	s	d
Ploughing, per acre	0	8	0
Sowing	0	2	6
Seed, at 1¼ bushel	0	12	6
Reaping, &c	0	9	0
Tear and wear, and depreciation of stock	0	6	8
Rent	1	0	0
Cost per acre	2	18	8
150 acres, 20 bushels, at 6s	900	0	0
Cost of do., at 2*l* 18s 8d per acre	435	0	0
	465	0	0

A British farmer would say "But the farm can't be all wheat," and that some allowance must be made for keeping up the fertility of the soil to a given wheat-growing power. But perhaps our Victorian farmers have not yet exhausted the original fertility of the land, and at all events we present the account as one which the editor deemed entitled to the heading of "The farm that paid the rent and something more." It strikes us that such land as is described must in Victoria be considered very highly rented at 20s per acre. We should have supposed such land would scarcely bear any rent. In contrast with the cost of 9s per acre for reaping and thrashing according to Mr Barton's practice, the cost of the ordinary system of hand reaping is thus stated:—

	£	s	d
Reaping, per acre	1	0	0
Rations and grog	0	2	2
Carting	0	5	0
Thrashing	0	11	8
Winnowing and bagging	0	5	0
Cost per acre	2	3	10

The *Gazette* also deals with the same subject, and admits that "farming, as a rule, has not paid in Victoria," and attributes it to the excessive cost of labour, and the bad quality of much of that labour. The remedy suggested to the farmers is this:—"Let them establish labour depots in the towns and centres of population supported by themselves. Let them pledge themselves only to engage servants at these appointed places, or at their own homesteads, at the rate fixed by a majority. Let them insist on such terms of service as shall include harvest time during the summer six months hiring, and ploughing and sowing during the winter period. Men must be prevented from allowing their engagements to terminate immediately before harvest time and seed time commence." Whether such suggestion indicates a very full acquaintance with economical laws may be a question. It points, however, to this, that farming, to be profitable in Australia, must be largely aided by machinery, and that farmers ought to secure the best men they can meet with on permanent engagements, and to do so they must give good wages. Other work is plentiful and highly paid, and the farmer must act accordingly. Slovenly farming, however, seems to be the rule, for in another number of the *Gezette* we find these remarks:—"No country in the world possesses greater capabilities for judicious farming than Victoria, because there is no country where the green and root crops can be cultivated to more advantage. It is the home of the mangold, beet, parsnip, carrot, sorgham, and millet, and it is incomprehensible to many how, with all those facilities at our fingers' ends, and with a virgin soil to open up, we should continue to persevere in the old slovenly system that is neither comfortable nor profitable. More especially are we astonished at those farmers who are their own landlords.....Their ground is their own, and if they choose to work it out in a few years by practising a most unproductive system of husbandry, they leave no resource left to fall back upon."

We find in the *Gazette* also some judicious advice to the colonial farmers to rear hedges to take the places of their constantly decaying wood fences. Hawthorn and holly grow too slowly, and furze hedges would be liable to take fire in a country where the natural grasses are periodically burnt. Acacia *is* the plant recommended for fencing as quick growing, and, if properly cut, making a strong fence. It is best raised by seed sown where the hedge-row is wanted.

The vine is evidently a topic of much interest to the Australian farming public, for we find its treatment the object of constant comment. The *Farmers' Journal* states the produce of five small vineyards, the largest being four acres, and neither of the others exceeding an acre and a half, in the neighbourhood of the Murray River, in 1861, at 5,988 gallons, being an average of 630 gallons per acre. Storekeepers are offering 7s 6d per gallon for the new wine, without troubling themselves much about the quality. This makes the gross return from an acre of vines for the present year 236*l* 5s. The colonial wine, however, when one year old sells for from 15s to 21s per gallon in the district. This season has been a good one, and 500 gallons to the acre, at 5s per gallon, is said to be more like an average yield, representing 125*l* per acre. The district around Albany, in the valley in the Murray, is said to offer great advantages for the growth of the vine. In South Australia the vine is grown on a far larger scale.

Literature.

COMMERCIAL LITERATURE.

The Theory of the Foreign Exchanges. London: Effingham Wilson.

The simple title of this treatise gives an idea of its subject, but scarcely conveys a correct notion of its value. The subject of the Foreign Exchanges may be treated both theoretically and practically. Many political economists have written explanatory dissertations, expounding at more or less length, and with more or less accuracy, the abstract principles which regulate exchange transactions. Many experienced cambists have written careful treatises which show in what manner the needful calculations of the

exchange market may be worked most concisely and most correctly. But no writer had, before the appearance of the present work, attempted to pass from the theoretical to the practical part of the subject. Between such a dissertation as appears in Mr Mill's "Political Econony" and such a dissertation as appears in Mr Tate's "Cambist," there is a vast intellectual interval. We wish to know *how* those book principles affect those mercantile sums: we know that they do, it is proved that they do, but our imagination is not able to perceive in what manner.

The short treatise of which we have given the concise title above endeavours, in some degree, to supply the missing link in mercantile science. It is written by some one who is thoroughly conversant with actual exchange transactions; by some one who has daily watched them for the purpose of ensuring a profit or of avoiding a loss; by some one who has learned to read in "miscellaneous parcels" of foreign bills the precise history and true significance of each; and by one who also has thoroughly weighed the speculations of philosophical writers upon this complicated subject, and who has learned from the necessity of tracing out *all* the agencies which operate on the exchange market, before assigning with confidence any remarkable phenomenon to the causative influence of any one of them. The subject of the book is exactly that middle region which we have described as hitherto comparatively unnoticed. It deals with facts by the aid of principles; it confirms principles by the help of facts.

The time is very favourable for such an attempt. Almost all the contributions of practical men to abstract science have been stimulated by pressing controversies. They have endeavoured to give such help just where they had found that they needed help themselves. They have wished to impart the distinct ideas given by first hand experience, and to remove the shadowy conceptions which disguise the real facts from those who half see them. Such a subject is that of our foreign exchanges at the present moment. The events of last year brought them constantly to the surface. We saw, first, the curious strategems of the Bank of France; next, the American Revolution, with its long train of very singular and very important effects; lastly, but most memorable of all, the certain efficiency of a rise in the rate of interest in preserving our Bank reserve from exhaustion, and our commerce from panic and confusion. Such events are just those which most arouse the attention of an experienced man who has to deal with them as matters of business,—are just those on which he is most likely to give us valuable information. There are three questions respecting the foreign exchanges on which there is much curiosity just now. 1st. How far can one country draw gold from another? 2ndly. In what manner did the Americans succeed in obtaining from Europe such vast supplies? 3rdly. In what manner does the rise in the value of money correct the exchanges? We all of us see that it does, but most of us would be puzzled to explain precisely *how*. We cannot of course discuss such large topics within the narrow limits of a review, but we will, in a future notice, attempt to give a very slight sketch of the mode in which our author appears to answer them.

LIGHTHOUSES AND BEACONS OF THE BRITISH COLONIES. Two Letters addressed to the Right Hon. T. Milner Gibson, M.P., President of the Board of Trade, by ALEXANDER GORDON, Member Inst. C. Engineers. London: Strangeways and Walden, Castle street, Leicester square.

THE above pamphlet contains two letters which have been addressed to the President of the Board of Trade on the Lighthouse System of the British Colonies. Mr Gordon appears to have considerable experience in the subject, and as early as 1847 suggested to the Government of the day the expediency of a department to superintend the erection and maintenance of colonial lights. Like too many others, Mr Gordon complains that he is likely to be passed by, notwithstanding the labour and thought that for many years he has bestowed upon colonial lighthouse engineering, and that the fruits of his industry are likely to be bestowed upon official favourites.

GENERAL LITERATURE.

THE ORDEAL OF FREE LABOUR IN THE BRITISH WEST INDIES. By W. G. SEWELL. London: S. Low, Son, and Co., 47 LudgateHill. New York: Harper and Brothers. 1861.

[FIRST NOTICE.]

THIS valuable and interesting work is a revised reprint of letters written to the *New York Times* during a tour in the British West Indies in the years 1859-60. The author says (p. 177) that he "came to the West Indies imbued with the American idea that African freedom had been a curse to every branch of agricultural and commercial industry," and the ground from which he starts is professedly that the question of emancipation "is a commercial question, and must be determined by a commercial standard."—(P. 49). Passing by the curious anomaly which this involves (*i.e.*, the testing by a *commercial* standard that system which commences by *stealing* the labourer who is to manufacture your merchandise), there is an evident advantage in examining slavery from every point of view. It would be a moral contradiction if that social state which begins by de-humanising one race could really and permanently benefit another. Mr Sewell's very careful and elaborate inquiry into the subject proves abundantly that such has not been the case; that slavery did not answer even to the West India planters themselves, and that in proportion as they have cordially accepted emancipation and really worked out its consequences, has it been beneficial to them as well as to the blacks.

Mr Sewell found that the islands differed from each other in so many important particulars, that he wisely insists on judging the commercial problem of each island separately, before proceeding to any general deductions. Commencing with the Windward Islands, he landed at Barbadoes in the beginning of 1859. Here, he says, emancipation has been a decided success. Of the 106,000 acres in Barbadoes, 100,000 are under cultivation. The profits of sugar-growing with free labour are amply remunerative, and "agricultural land in Barbadoes will bring at this moment double what it brought under slavery, and infinitely more than land brings in Cuba."—(P. 52.) Taking an average of sugar exportations, he states (p. 62) that the crop "from 1720 to 1800 was 23,000 hhds per annum, and from 1800 to 1830 was 20,000 hhds, showing a decline under slavery of 3,000 hhds."

Let us now look at the Barbadoes sugar exportations of the present day, premising with the observation that from 1826 to 1830 the average weight of a hogshead of sugar was 12 cwts; from 1830 to 1850, 14 cwts, and is now from 15 to 16 and even 17 cwts. With this difference of weight *against* her, Barbadoes exported, in 1852, 48,610 hhds; in 1853, 38,316 hhds; in 1854, 44,492 hhds; in 1855, 39,,692 hhds; in 1856, 43,552 hhds; in 1857, 38,858 hhds; and in 1858, 50 778 hhds, or nearly double what she exported during the most favourable year of slavery! .....It must be remembered that this immense sugar-crop comes from about one-fourth of the land under cultivation. I have no statistics in regard to other productions, but the average exportation of miscellaneous articles of native growth may be valued at 20,000*l* sterling per annum, and the inference is that a considerable portion of the island, and especially the lots owned by the labouring population, are grown in articles of food for home consumption.

As to the imports, "in the year 1832 the largest number of vessels entered Barbadoes under the slavery *régime*, and amounted in all to 689 vessels, of 79,000 tons. In 1856—I select the year at random—966 vessels, of 114,800 tons, were entered, and this may be taken as an average of the last eight years." "While under slavery American importations did not exceed in value 60,000*l* per annum, they now average five and six times that amount. As an illustration I select again the imports of the year 1856, having the figures before me. The values of breadstuffs and food imported that year from the United States amounted to more than 200,000*l*; of manufactured articles, to 70,000*l*; of lumber and wood goods, to 20,000*l*; and of horses and mules, to 6,000*l*, besides minor articles. The fact, then, that all the American importations have greatly increased, that they are required by the masses, as their nature indicates, and that they are obtained at much cheaper rates than if brought from Europe, as they formerly were, are so many arguments in favour of the prosperity of Barbadoes, and of the improved condition of her labouring population."—(Pp. 63-5.)

Mr Sewell shows that the flourishing condition of the sugar estates in Barbadoes is greatly owing to the cheapness of labour which is peculiar to that island. The population there "is extremely dense, averaging 800 persons to the square mile, and partly from an aversion of the negro to leave his house, partly from his fear, still easily excited, of being sold into slavery, no material emigration from the island has ever taken place. In Barbadoes, therefore, labour has always been abundant.....But no credit is due to the Barbadian plantocracy for retaining that adequate labouring population in their employ. To the latter it was the option of work at low wages, and on most illiberal terms, or starvation."—(Pp. 33-4.) In spite, however, of this and other obstacles, the coloured Barbadians have decidedly risen in the social scale since emancipation. "The small proprietors of Barbadoes holding less than five acres have increased from 1,100 to 3,537. A great majority of these proprietors were formerly slaves, subsequently free labourers, and finally landholders."—(P. 39.) Mr Sewell is of opinion that the coloured mechanics and artisans of Barbadoes "are equal in general intelligence to the artisans and mechanics of any race in any part of the world equally remote from the great centres of civilisation," and adds that "*it is impossible to produce a single man of colour in Barbadoes, if he can boast of any education at all, who will answer to the popular idea of the negro character.*"—(Pp. 45-6.)

Of the morality of the Barbadians Mr Sewell does not speak so well as of their industry. He bears witness to a serious amount of vice among them, but he thinks that it might be greatly diminished by educational means. The planters, he says, although convinced that free labour is much more economical than slave labour, have not heartily accepted emancipation as a whole. They still set their faces against the elevation of the labourers, and refuse political rights even to the most advanced section of the coloured classes,—the wealthy and cultivated mulattoes. In spite of the immense changes of recent times, "the Barbadian franchise remains as it stood a century ago"; it "utterly excludes the middle class from the polls, and places legislation under the complete control of the planting interest."—(Pp. 37-8.) Still worse, the difference of colour separates members of the *same* social class, to a deplorable extent. "White planters refuse to associate with coloured planters, white merchants with coloured merchants, white mechanics with coloured mechanics, simply because they *are* coloured."

(P 71.) "I know of parties in Barbadoes who refused to visit Government House because they met there coloured persons of the very highest respectability and cultivation."—(P. 72.) Mr Sewell regards these prejudices as the chief hindrance to the full solution of "the emancipation problem," and looks to the educated mulattoes as the probable instruments by whom that problem will eventually be worked out.

Mr Sewell's chapters on St Vincent, Grenada, Tobago, and St Lucia present a condensation of interesting details, for which we must refer our readers to his book. In all these islands the sugar crops have diminished since emancipation, but the cultivation of other products has greatly increased. In St Vincent, "within the last 12 years, from 10,000 to 12,000 acres have been brought under cultivation by small proprietors, owning from one to five acres, and growing arrow-root, provisions, and minor articles for export." —(P.80.) Grenada is now producing, in minor articles, such as cocoa, double what it produced 25 years ago; and the products of St Lucia also have doubled within the same period. This does not look like "ruin."

Mr Sewell devotes three chapters to the island of Trinidad, which is, he says, "the very opposite of Barbadoes in climate, soil, population, and in all that can affect a country or its inhabitants. Trinidad is a new island very recently settled—Barbadoes had a population of 60,000 two centuries ago. Trinidad has an area of 1,287,600 acres, of which about 60,000 only are under cultivation. Barbadoes, covering some 106,000 acres, is cultivated from end to end like a garden. Trinidad, even under slavery, never had anything like an adequate labouring population. Barbadoes is so thickly inhabited that work or starvation is the labourer's only choice. In Trinidad land is exceedingly rich, plentiful, and cheap, while labour is scarce and extravagantly high: in Barbadoes land is dear and labour comparatively cheap.....The only similarity between the two islands is that sugar forms the staple production of both, and that both have been successful, though from very different causes, under a free-labour system."—(Pp. 106-7).

In accordance with Mr Sewell's plan, in visiting each island, to make himself "acquainted with the true condition of its emancipated classes," he traces the progress of the coloured labourers in Trinidad from the time of their emancipation to the prosperous and independent condition which they now occupy. Of the 11,000 who were liberated, he estimates that 4,000 only remained on the estates; but although they supply labour to nearly all the cacao estates, "comparatively few are to be met with on the sugar plantations."—(P. 111.) Various means were tried by the planters to remedy the deficiency. "They were a new race compared with the ancient proprietary of Barbadoes and Jamaica, and with more life, intelligence, and energy, they made every exertion that men could make to extricate themselves from their difficulties."—(P. 117.) After several plans had been tried with little or no success,

The importation of foreign labour, after the successful example of the Mauritius, was finally attempted. The first ship with Chinese immigrants arrived in the harbour of Port-of-Spain in 1845. But the importation of Indian coolies was soon substituted for that of Chinese. The experiment remained for some time very doubtful. The labourers arrived for several years in small detachments, and at long intervals; and they were brought from the opposite extremity of the world at an enormous cost. They had to be instructed, and from the day on which the first convoy was landed, down to the year 1853, no one could say whether the plan was a success or a failure. But, now that it has been fairly and fully tested, the advantages to the colony of this importation of Indian labour are so thoroughly established that no one who visits Trinidad in 1859, after having seen her and known her in 1846, can hesitate to believe that not only has the island been saved from impending ruin, but a prospect of future prosperity has been opened to her such as no British island in those seas ever before enjoyed under any system, slave or free. —(Pp. 119-20.)

Mr Sewell inquired closely into this subject, and gives it as his decided opinion that the coolie immigration is conducted with justice and humanity, and is a real benefit to the immigrants as well as to the planters. From the profusion of details which he gives, we must extract a few of the most important:—

The chief feature in Trinidad immigration is its entire management on the responsibility, not merely of the colony, but of the Government and people of Great Britain.....No planter, were he so disposed, can wrong them with impunity. A superintendent, or agent-general, of immigrants is appointed, and is invested with special powers. He acts on behalf of the Government as the immigrants' protector. He indentures them to their employers; keeps a register, with the names and other particulars of both parties to the contract; provides food for those immigrants who are not employed immediately on their arrival; sees that husbands are not separated from wives, or children from parents; visits and inspects the condition of the immigrants on the estates; and is required to obtain from the planters quarterly returns, in which the increase by birth and the decrease by death of the labourers on each estate, with other specified particulars, must be fully stated. The reports are transmitted to the Government by the agent-general. This officer has also power to cancel any immigrant's indenture if it shall appear to him that the man has been ill-used by his employer, or that the accommodation or medical attendance to which he is entitled is bad or insufficient.....The law provides for their free return after they have completed the term of industrial residence for which they were indentured.....The physical appearance of a crowd of coolie immigrants returning to India attests the beneficent results to themselves of an industrial residence in Trinidad. Instead of being a set of naked, half-starved, gibbering savages, ready to eat any dead, putrid animal, fish, flesh, or fowl that lay in their path, they are clothed, sleek, and well fed, strong and able-bodied, speaking English with tolerable accuracy, and looking the intelligent people that they really are. I have seen them arrive and I have seen them depart, and speak from actual observation.....That they receive adequate compensation for their services is apparent from the fact that all who return home, after completing their term of industrial residence, carry away large quantities of money. I heard of a coolie the other day who returned after a residence in the island of 10 or 12 years, with 9,000 dols yet this man was entitled to, and actually received, a free passage home. A ship-load of coolies, going back, will take with them from 40,000 dols to 50,000 dols.....That the coolie labourers themselves are fully satisfied with their condition in Trinidad is very evident from the fact that large numbers remain in spite of the bonus, for it is nothing else, offered them to return. After they have fulfilled their terms of service, many voluntarily renew their contracts.....After the immigrants have fulfilled the obligations to which they bound themselves, they receive a certificate of what is called "industrial residence," which empowers them to act as independently as they choose for the future.—(Pp. 121-6.) Out of 1,799 coolies distributed in 1853, there remained in 1858, under indenture, 1,184, of whom 623 had never quitted the estates to which they had been originally assigned, while 90 had purchased their remaining periods of industrial residence.—(P. 136.)

Under the coolie system the sugar crops have gradually increased, so that while the highest average exportation under slavery was "not equal to 20,000 hhds of the present day,"—"this year [1860], with coolie labour, the export will reach nearly 40,000 hhds." —(P. 139.)

We must defer Mr Sewell's account of the remaining islands to another article.

SYLVAN HOLT'S DAUGHTER. By HOLME LEE. Second Edition. Smith, Elder, and Co., 65 Cornhill.

MESSRS SMITH AND ELDER have done well on the whole in adding to their cheap and good series of novels one which, if not first-rate, is yet much superior to the common run of novels. The first part indeed of the story is so promising, and is written with so much freshness and ease, that we are the more disappointed in the marked falling off towards its close.

ROUTLEDGE'S ILLUSTRATED NATURAL HISTORY. By the Rev. J. G. WOOD, M.A., F.L.S., &c. Part 29. Routledge, Warne, and Routledge, Farringdon street.

THIS is a very handsome work, both in point of illustration and general getting up. The names of Wolf and Dalziel are securities for the excellence of the former; the paper is good, and the print clear and large. The descriptions of the pigeon tribes in this number, accompanied as they are by life-like pictures of the birds themselves, are as complete as can be desired. Mr Wood writes like a true lover of nature.

POEMS. By the Rev. GEORGE EDMOND MAUNSELL. Smith, Elder, and Co., 65 Cornhill.

THESE verses,—we cannot call them poems,—were, we are told, printed originally for private circulation. We are left to infer that the solicitations of friends has led to their after publication. We all know, more or less, the unreliability of such encouragement —the natural partiality that blinds, or the fear of giving pain and offence that softens, the judgment of friendly critics. Clergymen especially need to be on their guard against the cruel kindness of friends. It is a pitiful sight to see a man wasting out his brains, and fancying that the wretched stuff he produces is poetry. It is not even clear water, much less genuine wine. From beginning to end of his volume,—and we have, what we venture to predict few beyond the bounds of Mr Maunsell's parish will do, read it through, —we find nothing but the same hopeless dead level of "words, words, words."

BOOKS RECEIVED.

Hunt's Merchants' Magazine. Parts 165 and 166. Sampson Low, Son, and Co. —Life and Letters of Captain John Brown. Smith, Elder, and Co.—The Technologist. Vol. I. Kent and Co.— Southey's Life of Nelson. Bohn.—Black's Travelling Map of Canada.—The Cornhill Magazine. Smith, Elder, and Co.— Moseley on Contraband of War. Butterworths.—Journal of the Statistical Society. Stanford.—The Sixpenny Magazine. Ward and Lock.—Temple Bar.—St James's Magazine. Kent and Co.—Macmillan's Magazine. Macmillan.— Dublin University Magazine. Hurst and Blackett.—The Journal of the Royal Agricultural Society of England. Vol. 22. Murray.—The Cosmopolitan Review. Pitman.—Wild Sports of the World and the Englishwoman's Domestic Magazine Beeton.

Foreign Correspondence.

(FROM OUR CORRESPONDENT.)

PARIS, Thursday.

The judgment of the Tribunal of Correctional Police, condemning Mirés to five years' imprisonment and 120*l* fine for swindling and embezzlement, has been confirmed to-day by the Imperial Court, after very lengthened pleadings.

The Councils-General of Departments have commenced their annual session. The duty of these bodies is to occupy themselves with local affairs, and to make known local wants; and on that account their deliberations possess value in an economic point of view. But thus far they have done little more than listen to the opening speeches of their presidents; and those discourses have

been more of a political than an economic character. Two of them may be mentioned: one by Count de Morny contains a declaration that "no apprehension of any war in which France can be engaged" need be entertained; and as he is a personage high in Imperial councils, what he says is important: his speech also exhorts French manufacturers not to be discouraged by the commercial treaty with England, as, though at first they may have difficulties to encounter, they, being stimulated by competition, and favoured by various commercial measures which the Government has adopted, will be able to obtain success, not only in their own, but in foreign markets. The second speech to be noted is that of M. Michel Chevalier in the Council of the Hérault: it consists of a vigorous and eloquent defence of the commercial treaty with England, and of a detail of what France has to do with regard to railways, the Credit foncier system, primary instruction, &c. I regret not having the text of this last harangue before me.

The Compagnie Generale Maritime, which, as is known, was got up under the protection of the Credit Mobilier, has been authorised by Imperial decree to change its name to "Compagnie Generale Transatlantique," because it is to establish regular steam communication, and is to carry the mails, between France and North America.

On the annexation of Savoy to France the question was raised what was to be done with the Bank of Savoy. The amalgamation of the establishment with the Bank of France was strongly recommended by several influential persons; but the Minister of Finance has just decided that the Bank shall be maintained, and that it shall be allowed to issue notes as heretofore.

The Discount Bank (Comptoir d'Escompte) is making an issue of 5,987 bonds at 500f, the amount raised to be employed as loans on mortgage to planters in the French colonies.

The Government has just decided that the stipulations of the treaty of 1850 between France and the Kingdom of Sardinia, relative to the admission of Sardinian productions into France, shall be applicable to articles brought from all the ports of Italy which are now subjected to the sceptre of King Victor Emmanuel. This treaty allows Sardinian ceruse, coral, fruits, silk gauzes, books, engravings, lithographs, music, certain sorts of cheeses, silk in cocoons, olive oil, pickled fish, rice, mules, and prepared skins, to be imported at lower duties than from other countries. The Board of Customs, on its part, has directed that American 3-6 alcohol, destined for re-exportation, may up to the end of the year, as a special favour, be reduced to 90 deg. by the addition of distilled water.

The Court of Cassation has just given a decision which is of considerable commercial importance at this epoch of frequent tariff changes; namely, that merchandise placed in bond must pay the import duties in force at the time of entrance in bond, and not those which may subsequently happen to be decreed. In virtue of this decision some merchants at Havre, have been compelled to pay the duties on a quantity of grain fixed by the defunct sliding scale, because the grain was put in bond when the scale was in operation, though it was not taken out until some time after the scale was suspended.

Emigration from France is singularly limited, as will be seen from the following figures extracted from an official report just published:—

	For Foreign Countries.	For Algeria.	Total.
1856	9,433	8,564	17,997
1857	10,817	7,992	18,809
1858	9,004	4,809	13,813
1859	6,786	2,378	9,164
1860	7,443	2,644	10,087

Although the Bank of France has not yet reduced its rate of discount, owing chiefly to an apprehension for large demands of money to pay for purchases of corn, it can hardly fail to do so, in presence of the new diminution which has taken place at London; but the reduction will probably not exceed ½ per cent.

Little animation continues to prevail on the Bourse, and the following are the week's quotations:—

	Thursday, Aug. 22. f c	Thursday, Aug. 29. f c
Threes	68 45	68 80
Bank of France	2900 0	2898 75
Credit Foncier	1270 0	1245 0
Credit Mobilier	738 75	757 50
Orleans Railway	1406 25	1420 0
Northern	980 0	982 50
Ditto, new	905 0	...
Eastern	586 25	592 50
Mediterranean	1012 50	1020 0
Southern	630 0	650 0
Western	537 50	542 50
Austrian	495 0	505 0
South Austrian Lombard	526 25	531 25
Credit Foncier Bonds of 1,000f at 3 per cent.	1022 50	1020 0
Do. Coupons, 100f, 4 per cent.	98 75	98 75
Do. do. 100f, 3 —	93 75	93 75
Do. do. 500f, 4 —	488 75	488 75
Do. do. 500f, 3 —	460 0	463 75

Annexed is an account of the markets:—

FLOUR.—The quotation at *Paris*, yesterday, was 76f to 81f and 82f the sack of 159 kilogs, but business was not active. For the four marks prices were firm, though operations were limited: current month, 79f 50c; September alone, 79f 75c. At a public auction which took place yesterday, the prices realised were 75f to 81f, but biddings were not spirited.

WHEAT.—At *Paris*, yesterday, business was not active, and the quotations varied from 45f to 48f and 48f 50c the sack of 120 kilogs. The offers of foreign were numerous, and some small sales were effected at 42f to 43f for American; Dantzic, 43f to 44f; English, 46f to 47f—all delivered at railway stations. In the provinces, 63 markets present a rise of from 10f to 2f 70c the hectolitre, 13 a fall of from 5c to 1f 30c, 19 are reported firm, 44 without variation, 15 calm.

COTTON.—The sales at *Havre*, in the week ending Friday, were 17,628 bales and the arrivals only 232. The closing prices were 1f to 2f higher for very low sorts, 1f for low and for all other sorts. Very low New Orleans was consequently 102f the 50 kilogs; low ditto, 114f; very ordinary ditto, 119f. On the first two days of the present week business was very active, and on Tuesday very low New Orleans was 104f; low ditto, 115f. Yesterday, the sales were 1,500 bales; prices unchanged.

COFFEE.—At *Havre*, in the week ending Friday, business was important, and prices advanced: 6,000 sacks Hayti, Port-au-Prince, Jacmel, and Jeremie, disposable, went at 77f to 80f the 50 kilogs in bond; 1,800 sacks Jacmel and Jeremie, for delivery, 77f 50c to 79f; 1,510 Port-au-Prince, for delivery, 78f to 78f 50c; 350 Cape, disposable, 81f 50c; 270 sacks St Marc ditto, 83f to 83f 50c; 11,670 Rio, not washed, disposable, 61f to 72f; 2,770 ditto, for delivery, 63f to 74f; 185 Rio, washed disposable, 85f; a lot of Ceara, 80f; 31 Java, 113f, duty paid; 7,092 ditto, 109f; 1,750 Macassar, 105f; 200 Mysore, 108f 50c to 109f; 80 Malabar, 106f; 128 Ceylon plantation, 112f. Various lots of damaged Hayti, Rio, and Ceylon were also sold. The arrivals exceeded 9,000 sacks. This week, Hayti has been at 80f; San Yago, 88f; Rio, 70f to 81f; Ceylon, 107f 50c. At *Nantes*, last week, 2,600 sacks Porto Cabello, *non-grages*, went at 80f; 100 Baly, 102f 50c; 1,497 Hayti, at prices not stated; also some damaged Porto Cabello were sold. This week, a small lot of Reunion, inferior quality, has been disposed of: some ditto, *fève pointue*, 130f. At *Bordeaux*, last week, 510 sacks La Guayra *grages* were sold at different prices; 1,754 ditto, *non-grages*, 86f 50c; 4,000 sacks Mysore, 109f to 109f 50c; 3,050 sacks Rio, not washed, 75f to 78f 50c; 600 ditto, washed, 91f to 95f; 1,228 Java, 113f to 114f; 1,685, at 112f 50c to 115f. This week, Mysore has been at 108f 50c to 112f; San Yago, 93f to 100f; Java, 116f; La Guayra, *grage*, 93f; ditto, *non-grage*, 86f. At *Marseilles*, last week, 3,200 sacks Rio were sold at 70f with discount; 900 ditto inferior, 53f to 70f; 1,200 ditto damaged were also disposed of. This week, a large lot of Maracaibo has been sold at 82f; and a still larger one of Malabar, at prices kept secret.

SUGAR.—Business at *Havre*, in the week ending Friday, was not animated. 40 casks French West India went at 49f the 50 kilogs duty paid; a lot of Trinidad and Cuba at 44f 50c; a small lot of Porto Rico, same price. The arrivals exceeded 9,000 casks. This week, some damaged Havana has been sold. At *Nantes*, last week, various small lots of French West India went at 46f to 48f; 226 casks Havana, 52f 25c to 53f 50c. This week, some Mayotte has been sold at 38f. At *Bordeaux*, last week, about 800 casks French West India went at 45f 75c; and a small lot of Guadeloupe "usine," 58f. Reunion was not demanded. This week, Martinique has been at 46f. At *Marseilles*, last week, business was insignificant.

INDIGO.—The sales at *Havre*, in the week ending Friday, consisted of 85 chests Bengal at established prices, and the arrivals were 145 chests. This week, some Bengal has been sold at prices kept secret. At *Bordeaux*, last week, the demand was active, 78 chests Madras, 322 Bengal, and 38 Kurpah having been disposed of, the Bengal good quality at a premium of 2f 50c, the quotations of the rest not given. This week, some sales of Kurpah and Bengal have been made.

HIDES.—At *Havre*, in the week ending Friday, sales were 2,361 Buenos Ayres, dry, between 100f and 112f 50c the 50 kilogs; 547 ditto, salted mataderos, 51f; 700 Rio Janeiro, salted, 50f; 250 Pernambuco, salted, 52f 50c; 300 Valparaiso ditto, oxen, 63f; 2,262 New York, salted, 41f 50c to 42f; 617 ditto, damaged, 40f; 3,050 horse, La Plata, 83f to 83f 75c the 100 kilogs. At a sale by auction, 6,765 out of 29,049 offered were disposed of: Monte Video, dry, fetching 97f to 97f 50c the 50 kilogs; Valparaiso, 29f to 95f 50c; Cote Ferme, 74f; Ireland, 30f 50c to 38f 60c. The arrivals exceeded 16,000. This week, New York has been at 41f 50c to 45f; Buenos Ayres, dry, 110f to 120f; ditto Saladeros, 71f; Tampico, dry, 77f 50c to 87f; Monte Video, salted, 68f to 72f 50c; New York, salted (cow), 45f.

WOOL.—The demand at *Havre*, in the week ending Friday, was not active: 39 bales La Plata, unwashed, 1f 15c to 2f 40c the kilog; 13 ditto, washed, 1f 95c; 6 Rio Grande, unwashed, 1f 7½c; 35 sheepskins, Buenos Ayres, 90c to 1f 30c. The arrivals exceeded 1,000 bales. This week, Rio Grande, washed, has been at 205f the 100 kilogs; Buenos Ayres, unwashed, 170f; Russian Donskoy, 202f 50c; also Buenos Ayres, unwashed, 1f 75c to 2f 80c per kilogramme.

TALLOW.—At *Havre*, in the week ending Friday, 25 casks New York disposable went at 60f the 50 kilogs; and 50 ditto for delivery, at 59f. The arrivals were nearly 200 casks. This week, Rio Grande has been at 59f. At *Paris*, yesterday, the 100 kilogs were 115f—a rise on last week's quotations.

SPIRITS.—At *Paris*, yesterday, 3-6 of 90 deg., first quality, were 87f to 88f the hectolitre; Montpellier disposable, of 86 deg., 115f. At *Bordeaux*, the day before yesterday, 3-6 Languedoc were 110f; and beetroot, first quality, 92f.

ST PETERSBURG, Aug. 29.

The Government has very wisely resolved that from January, 1863, the pernicious system of farming out the right of selling brandies and other spirits shall cease, and that a tax of about four shillings the gallon shall be imposed instead, also that retailers shall be required to purchase licences. The duty on tobacco is likewise to be increased from the same period. An Imperial ukase

allows engine-builders to import free of duty the iron and cast iron they may require in their constructions.

ANTWERP, Aug. 28.

A new attempt is to be made to establish a regular line of steam navigation between this port and New York. The line is to be undertaken by a private company, Messrs Marzion, of France, and the first steamer, the Congrès by name, has already sailed for America. It is believed that the trade between Belgium and the States is quite large enough to afford freights for a special line of steam vessels. Two previous attempts to establish direct communication, however, failed,—one after causing an expenditure to the Government of 120,000*l*, the other after a loss to a private company of a much larger amount.

An official return shows that in 1860 there was a decrease of 10 in the number of vessels which sailed from this port to places out of Europe, and an increase of 429 in those which sailed to European ports.

The manufacturers of Ghent who are interested in the maintenance of protection, have lately been making some very rabid denunciations of England, both by tongue and pen, because they think that a commercial treaty will soon be entered into with her. As an answer to these foolish men, the Association for Promoting Commercial Reform has resolved to have a grand free-trade demonstration at Brussels, on the 23rd September next.

TURIN, Aug. 27.

The treaty of commerce which, as M. Michel Chevalier has announced, is to be concluded between the new Kingdom of Italy and France will be, it is said, substantially the same as that between the latter country and England. It is M. Benedetti, the new French Minister in this city, who is charged to negotiate the treaty.

MADRID, Aug. 25.

The Government makes its newspaper organs announce that a bill for effecting Customs reforms is to be presented to the Cortes in their next session; but, unfortunately, the same promise was made about this time last year, and nothing came of it. Yet the Government must well know that a sweeping Customs reform in this country has long been imperatively needed.

It may be of interest to some of your readers to mention that the premium allowed on commercial ships built in Spain, is henceforth only to be paid after they shall have made a *direct* voyage to America or Asia. An order to that effect has recently been issued, in consequence of some vessels, for which the premium was claimed, having before proceeding to their destination put in at English or other foreign ports to complete their fittings.

COMMERCIAL AND MISCELLANEOUS NEWS.

Advices from Calcutta are to the 20th ult. Imports—At the date of our last report some improvement had taken place in the position and prospects of this market, but it was again suddenly checked to give place to the dulness and depression previously existing. Arrivals of late too have been very heavy, and have greatly augmented already existing large stocks; while it is to be feared the full supplies on the way will add to our present difficulties, and, unless some unlooked-for change occur, tend still further to reduce our present low currencies. Exports—Our market has been comparatively quiet during the past fortnight—the result of continued dull advices from Europe, and the high prices still demanded by holders for most descriptions of produce. Supplies are coming in very slowly. Sugar—There have been sales of white vacuum pans for Australia at former quotations, and a fair business has been done in Benares sorts at a decline of 2 annas to 6 annas per maund: supplies of the latter ought to increase daily. Saltpetre—A decline of about 6 annas per maund having taken place, considerable purchases are being made. It is difficult however to obtain good quality. Linseed has declined about 2 annas per maund, but there are not many purchasers. Hides are being shipped to a considerable extent at about former rates for cow, and a decline of 5r for buffalo hides. Rice is unchanged in price. Silk—Almost nothing doing; holders are more willing sellers. The rainy bund has commenced to arrive. Indigo—Advices from the indigo districts are worse, and we are likely to have not only a small crop, but inferior quality. In lac dye and shellac there have been transactions at about former rates. In other articles there is scarcely any change to note.

Annexed is Messrs Volkart Brothers' report of the import and export trade of Bombay, dated July 26:—The piece goods market has not been brisk, and closes with a quiet feeling, but dealers have not gained any advantage, holders being firm. Clearances for the interior remain still on a moderate scale, to which cause we may attribute the want of animation in the bazaar. Some few speculative purchases have been made latterly, but the largest buyers, the Marwarrees, keep back in consequence of disputes amongst the opium speculators. Produce is firm; but the decreasing stocks do not admit of large transactions. Exports.—Cotton—The market since last mail has not been brisk, but a fair steady demand prevailed at fully former prices, and more than those even for fine qualities. Speculation is going on to a moderate extent, to-day's price being 167 rs for Dhollera. Stocks are estimated at about 14,000 candies. Freights for Liverpool, 37s 6d to 40s for cotton, and 17s 6d for seeds. Cargo is far from abundant, and we rather expect a decline after the mail has gone.

Madras advices are to July 26. We have again to report a dull fortnight in exports. Sugar is still in very small supply, which as far as we can gather is owing, not as was once supposed to the season being late, but to an undoubtedly short crop. Cotton—Tinnevelly has remained steady 90 rs, and dealers refuse to enter into large contracts at less than 92 per candy, equal to 5 3.5d per lb; it is supposed that 39,000 candies have now been contracted for, and that but little of the crop remains to be disposed of. Shipments to 20th instant amount to 7,590 bales, all to the United Kingdom. Indigo—The new crop is just commencing to arrive, but will not be available to any extent until the end of September; a small lot of about 200 maunds fair quality Kurpah is now in the market, for which the dealer asks 52 rs per maund. Coffee has rather improved in demand. The supply is limited, and the quality objectionable. To-day's quotations is 106 rs per candy. Rice is without change; late prices on the coast are fully maintained.

The following is Messrs Remé and Co.'s Singapore market report, under date July 18:—Trade in imports has been very dull during the past month, and although there has been a slight movement recently in cotton goods for Cochin China and Siam, no advance on last low rates has been obtainable. In exports a slight reduction in price has been generally given, owing to a falling off in demand caused by bad accounts of the European markets. Exchange on London—The few private bills in the market have been sold at 4s 7d for 6 months' sight, and the banks are drawing at 4s 6½d same sight.

The annexed report is from Rangoon to July 16:—Imports—Transactions in British cottons have been of a very limited character, while large sales have taken place of silk and silk mixed corahs chiefly for transmission to the Prome and Ava markets. Exports.—Rice—In continuance of our advices upon the position of this staple we have to remark no feature of interest. Supplies have not increased beyond actual requirements, and a decline in value has therefore not taken place. Timber—The Government has now deemed it fit to throw the greater portion of the teak forests, to the east and west of the Sittang river, open to tender, until the 15th September. The permit-holder will have to pay the following fixed rates on each log:—Above 4 feet 6 inches middle girth, 10 rs; below 4 feet 6 inches, 5 rs; below 3 feet in girth or 12 feet in length, 8 annas. Besides these rates, the tenderer has to pay a fee, fixed at an upset figure, for each forest according to its estimated value. Decision will therefore be given upon the amount of fee offered by the tenderer. Cotton—Purchases have been made to a small extent only, as there has been but little offering.

The following is dated Cochin, July 20:—Our last quotation for cocoa-nut oil was 82 rs, and at that rate a few small purchases were effected. The rate to-day is given at 83, but we have not heard of transactions at that figure, and are inclined to look upon it as merely nominal. The weather has been very wet, and but little produce of any kind coming in. From Tinnevelly our advices are up to the 13th July No change had taken place in the cotton market. The transactions during the week had been confined to 600 candies at 90 rs, deliverable in three months. Deliveries continued on the most limited scale, and were likely to continue so for some time, arising from the ryots being engaged picking the second crop of cotton, which prevented their ginning what they already had on hand.

We have received the annexed from Quebec, dated Aug. 16:—The arrivals of white pine during the past fortnight have been moderate, and the total quantity measured to date does not equal that of 1859 and 1860. Very little of the St Lawrence wood, however, has come to hand yet. Prices are steady. A fair raft of 68 feet fetched 7½d, one of 70 feet 7¼d, 64 feet 6¾d, 66 feet 7d, all measured off. The supply of waney board wood is in excess of the demand, while square wood of prime quality is very scarce. Red Pine—The quantity to arrive will be less than was anticipated, owing to diversions to the New York market. Prices are unaltered. Elm—A large raft of 29 feet sold at 9½d measured off. Oak is very firm. It is reported that many rafts are being diverted to New York for Government purposes. Birch—No change in value. Staves sell slowly, but are likely to be light in stock, and to advance in value later on. Deals—A considerable quantity of inferior bright are finding their way here and are difficult of sale; fair specifications of well-known manufacturers are worth 14*l* 10s to 15*l*, floated about 13*l* 10s. Coals—No arrivals. Salt—The market is overstocked. Exchange has fallen about 1 per cent. 7½ per cent. is offered by the banks for 30 days.

The operations of the United States Branch Mint in San Francisco for the fortnight ending July 13th were as follows:—Deposits of bullion, weight after melting, 75,551.53 ozs; coinage, double eagles, 460,000 dols.

The production of cocoa-nut oil on islands in the Pacific is increasing. On June 11 the Hawaiian schooner Marilda arrived at Honolulu in 12 days from Fanning's Island, bringing 12,000 gallons of cocoa-nut oil. She reported everything at the island prospering. On her return she was to take the new oil press constructed by Mr Hughes, at the Honolulu foundry, which will enable the proprietors to double the present manufacture of oil, at a much reduced cost of labour. The cargo was expected to go forward by the American barque Comet, of San Francisco, then at Honolulu.

By the last West India mail we have received the annexed information:—At Demerara the weather was wet. A dry season was anxiously looked for by the planters. Two ships had arrived with immigrants from China. Produce was scarce; shipping abundant. The Guiana Bank had declared a dividend for the half-year at the rate of 8 per cent. per annum. The crop at Barbadoes was nearly finished. It was expected to reach 50,000 hhds of sugar. Exchange, 30 days, 490 dols. The news from Trinidad is unimportant. The question of cotton-growing was being practically tested, and its cultivation spiritedly taken up. Business was excessively dull. The demand for imports was limited. The quarterly return of revenue is 4,550*l* less than last quarter. The coffee crop was nearly closed, but the supply in the market was limited: inferior, 42s to 44s; mountain, 48s to 50s. Pimento, none at market; the coming crop is small. Sugar sales at 15s to 18s; inferior, 12s to 14s.

Freights scarce. American gold scarce. The banks demand 1¼ per cent. above the island standard value. Exchange on London, 90 days, ¼ per cent. premium; 60 days, 1; 30 days, 1½.

The following returns show the state of the note circulation of the United Kingdom during the four weeks ending July 27, 1861, compared with the previous month:—

	June 29, 1861.	July 27, 1861.	Increase.	Decrease.
	£	£	£	£
Bank of England	19399794	20202800	803006	...
Private Banks	3008977	3030202	21225	...
Joint Stock Banks	2787446	2753068	15622	...
Total in England	25146217	25986070	839853	...
Scotland	4284732	4077331	...	207451
Ireland	5819566	5617044	...	202522
United Kingdom	35250565	35680445	420880	...

And, as compared with the month ending the 28th of July, 1860, the above returns show a decrease of 2,514,091*l* in the circulation of notes in England, and a decrease of 3,182,594*l* in the circulation of the United Kingdom. On comparing the above with the fixed issues of the several banks, the following is the state of the circulation:—The English private banks are below their fixed issue 1,317,706*l*, the English joint stock banks are below their fixed issue 549,289*l*,—total below fixed issue in England 1,866,995*l*; the Scotch banks are above their fixed issue 1,328,060*l*, the Irish banks are below their fixed issue 737,450*l*. The average stock of bullion held by the Bank of England in both departments during the month ending the 24th of July was 11,761,076*l*, being a decrease of 487,218*l* as compared with the previous month, and a decrease of 4,402,028*l* when compared with the same period last year. The following are the amounts of specie held by the Scotch and Irish banks during the month ending the 27th July:—Gold and silver held by the Scotch banks, 2,446,191*l*; gold and silver held by the Irish banks, 2,098,187*l*; total, 4,544,378*l*; being a decrease of 186,584*l* as compared with the previous return, and a decrease of 311,640*l* when compared with the corresponding period last year.

An account of the importations and exportations of bullion and specie registered in the week ended 28th August, 1861:—

Gold imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Belgium	4,475	100	4,575
France	6,572	24,100	30,672
Other countries	80	...	80
Aggregate of the importations registered in the week	11,127	24,200	35,327
Approximate value of the said importations computed at the rates specified below	£ 41,011	£ 90,750	£ 131,761
Rates of valuation per oz	£ s d 3 10 0 to 3 17 10½	£ s d 3 15 0	

Silver imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Hanseatic Towns	5,760	...	5,760
Belgium	2,040	9,600	11,640
France	4,792	...	4,792
Other countries	3,416	...	3,416
Aggregate of the importations registered in the week	16,008	9,600	25,608
Approximate value of the said importations computed at the rates specified below	£ 3,936	£ 2,590	£ 6,526
Rates of valuation per oz	s d 4 11 to 5 0¼	s d 5 4¾	

Gold exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
Portugal and Madeira	3,794	...	...	3,794
Egypt	1,233	...	110	1,343
British North America	6,425	...	...	6,425
United States	1,627	1,323	...	2,950
Other countries	...	...	...	...
Aggregate of the exportations registered in the week	13,079	1,323	110	14,512
Approximate value of the said exportations computed at the rates specified below	£ 50,926	£ 4,873	£ 423	£ 56,222
Rates of valuation per oz	£ s d 3 17 10½	£ s d 3 13 8	£ s d 3 16 10	

Silver exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
Belgium	...	...	5,200	5,200
Portugal and Madeira	776	...	...	776
Egypt	...	98,092	211,600	309,692
Other countries	1,200	2,425	...	3,625
Aggregate of the exportations registered in the week	1,976	100,517	216,800	319,293
Approximate value of the said exportations computed at the rates specified below	£ 496	£ 24,710	£ 58,491	£ 83,697
Rates of valuation per oz	s d 5 0¼	s d 4 11	s d 5 4¾	

MARKETS IN THE MANUFACTURING DISTRICTS.

The continued upward movement in the value of cotton at Liverpool has compelled most of the manufacturers to demand higher quotations for cotton goods. The advices from India being very unfavourable—rather a heavy fall having taken place in prices there—dealers generally have operated with extreme caution, so that the rise in the currencies is by no means general. The iron trade may be considered steady, and there is a fair amount of business doing in coals, at full prices.

MANCHESTER, Aug. 29.—This market has rather gained in firmness since last week, but business continues on the most insignificant scale, utterly disproportioned to the production. The larger transactions of the week, as of some weeks past, appear to have been on speculation, and stocks both in first and second hands are now comparatively extensive. Still no impression has been made upon prices by the enhanced cost of material, and measures have accordingly been taken in various districts for short-time working. In Blackburn, Burnley, Bacup, Church, and Accrington, this movement has made a decided commencement, and it is expected Preston and Bolton will follow. Medium numbers of yarns may be quoted ½d per lb, and shirtings 1½d per piece, over the low prices of last week.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price Aug. 29, 1861	Price Aug. 1860	Price Aug. 1859	Price Aug. 1858	Price Aug. 1857	Price Aug. 1856
RAW COTTON.	s d	s d	s d	s d	s d	s d
Upland fair per lb	0 9½	0 6⅞	0 7½	0 7½	0 8⅜	0 6⅜
Ditto good fair	0 9⅝	0 7¼	0 7⅝	0 7⅞	0 8⅞	0 6⅝
Pernambuco fair	0 9½	0 8	0 9⅛	0 8⅜	0 9⅜	0 7
Ditto good fair	0 9⅝	0 8⅛	0 9⅜	0 8⅝	0 10	0 7½
No. 40 MULE YARN, fair, 2nd quality	1 0½	0 11½	1 1½	0 11½	1 0¾	0 10⅜
No. 30 WATER TWIST, ditto	1 0⅝	0 11½	1 0½	0 11½	1 0	0 10
26-in, 66 reed, Printer, 29 yds, 4 lbs 2oz	6 0	5 7½	5 7½	5 1½	5 4½	4 7½
27-in, 72 reed, ditto ditto 5 lbs 2oz	6 9	6 4½	6 4½	6 0	6 3	5 9
39-in, 60 reed, Gold End Shirtings, 37½ yards, 8 lbs 4oz	9 0	9 0	9 7½	8 9	9 4½	8 1½
40-in, 66 reed, ditto ditto, 8 lbs 12oz	10 3	10 3	10 7½	9 9	10 4½	8 10½
40-in, 72 reed, ditto ditto, 9 lbs 4oz	11 6	11 6	11 9	10 9	11 1½	9 10½
39-in, 48 reed, Red End Long Cloth, 36 yards, 9 lbs	8 9	8 6	8 10½	8 9	8 9	7 4½

BRADFORD.—The tone of the wool market is firm, the fine weather and the increased ease in the Bank rate tending to impart confidence to the trade. This is as much as can be said; the business done is not much improved. Yarn manifests a slight improvement, but the quantity producing is still very limited. The home manufacturers being busy, rather more yarn is required to supply their wants. The activity in the home trade for pieces continues. Fancies are in brisk demand, and the makers thereof are well employed. The German houses are also busy, and take a fair amount of plain goods. The Americans still buy very little. Not much is taken for France. Prices show no variation.

BELFAST.—The market for white goods has been very quiet in all its departments. Continental customers are doing more in the lighter lines of linens. South American markets have been little influenced by the international war in the States. Home markets were likely to become pretty active, but the weather, and its effects on the crops, seriously interfered with that portion of the trade. For some time past manufacturers have been buying yarns with great caution, and, consequently, stocks of yarns in such hands are very low. The demand is rather steady from home consumers. Flax—It is pretty evident that the quantity of material in the hands of growers has fallen into narrow bounds. Prices are firm for milled, say 7s to 10s 6d per stone. In handscutched there was little passing.

LEICESTER.—The hosiery trade is tolerably active for the time of the year, and employment is nearly as general as it is usually is in the autumn. In the country districts trade is quiet. Yarns keep up in price, spinners being tolerably well employed. There is no material change in the price of wools, the market holding firm.

NOTTINGHAM.—There is very little alteration to report in the state of the lace trade, although manufacturers express themselves more confidently with respect to the autumn demand. There has not been much doing. Plain goods are not in demand, and fancies, too, are not much inquired for; nevertheless, the tone of business is slightly improved. In some classes of silk goods there is a fair amount of business passing. There is a slight improvement in the linen trade. Yarns held high in price, with a tendency upwards.

LEEDS.—The cloth halls have not been very animated. Purchasers are chiefly confined to small parcels of medium and low-priced goods for the approaching season. Wools are steady in price, but not a great is deal doing by the local brokers. The flax trade continues rather quiet, and the whole of the machinery engaged in it is not running full time.

ROCHDALE.—There has been a better feeling in the flannel trade, but the business doing is not an average one for the season. Home buyers are now getting up their stocks for winter, and they have purchased with more freedom. Manufacturers keep moderately well employed. In common with the Lancashire flannel trade, there is a little more doing in Yorkshire low goods. Wools maintain last week's prices.

WOLVERHAMPTON.—The iron trade is tolerably firm, and previous quotations are well maintained.

TO READERS AND CORRESPONDENTS.

Communications must be authenticated by the name of the writer.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 28th day of August, 1861.

ISSUE DEPARTMENT.

	£		£
Notes issued	26,891,955	Government Debt	11,015,100
		Other Securities	3,634,900
		Gold Coin and Bullion	12,241,955
		Silver Bullion	..
	26,891,955		26,891,955

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	10,135,800
Rest	3,476,271	Other Securities	17,401,395
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	4 064,709	Notes	7,137,875
		Gold and Silver Coin	862,367
Other Deposits	12,774,391		
Seven Day and other Bills	669,066		
	35,537,437		35,537,437

Dated the 29th August, 1861. M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form, present the following result:—

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	20,423,146	Securities	27,634,195
Public Deposits	4,064,709	Coin and Bullion	13,104,322
Private Deposits	12,774,391		
	37,262,246		40,738,517

The balance of Assets above Liabilities being 3,476,271*l*, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

A DECREASE of Circulation of	£305,675
A DECREASE of Public Deposits of	688,793
An INCREASE of Other Deposits of	933,648
No change in the amount of Government Securities.	
A DECREASE of Other Securities of	340,611
An INCREASE of Bullion of	271,041
A DECREASE of Rest of	58,750
An INCREASE of Reserve of	530,046

The position of the Bank appears to be strengthening, the above account showing a further considerable augmentation in the bullion and reserve. A large increase has taken place in the other deposits, owing to the ease in the money market, but this is partly counterbalanced by the reduction in the Government deposits. The falling off in the other securities also shows the less demand for money.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851:—

At corresponding dates with the present week	1851.	1858.	1859.	1860.	1861.
Circulation, including bank post bills	£ 20,965,434	£ 21,093,286	£ 22,428,020	£ 21,877,386	£ 20,422,146
Public deposits	7,607,965	5,627,855	7,816,480	5,949,005	4,064,709
Other deposits	8,525,022	13,674,788	12,740,833	14,168,176	12,774,391
Government securities	13,464,216	10,918,381	11,220,018	9,543,398	10,135,800
Other securities	13,391,746	15,453,324	18,991,882	19,966,726	17,401,395
Reserve of notes & coin	8,645,929	11,969,376	9,476,849	9,247,568	8,000,242
Coin and bullion	14,362,424	17,797,196	16,540,454	15,914,353	13,104,322
Bank rate of discount	3 p. c.	3 p. c.	2½ p. c.	4 p. c.	4 p. c.
Price of Consols	96⅞	96⅜	95⅝	93	92⅝
Average price of wheat	39s 1d	42s 6d	44s 5d	59s 6d	50s 3d
Exchange on Paris (shrt)	25 10 15	25 15 22½	25 7¾ 15	25 15 22	25 40 47½
— Amsterdam ditto	11 17½ 17⅝	11 17	11 14¼ 15½	11 13½ 14	11 18¼ 19
— Hamburg (3months)	13 9 9¼	13 8	13 5¼ 6	13 5¼ 5¼	13 10¼ 10½

In the corresponding week of 1851, some important failures had taken place in Liverpool, owing to heavy losses on consignments to India and a general system of overtrading. No effect, however, was exercised on the London money market, the rate of discount being only 3 per cent. The Italian revelations of Mr Gladstone had considerably annoyed the Neapolitan Government, and at one time it was proposed to publish a refutation; but, after a discussion, the Ministers concluded that no good would be gained by such a course. The National Guard of Austria had been dissolved throughout the Empire by Imperial ordinance. The advices from California announced that the Vigilance Committee was in full operation and accomplishing much good, the authority of the Courts and Legal Executive being for the present completely set aside.

In 1858, Messrs Dent, Palmer, and Co.'s Turkish loan of 3,000,000*l* in a 6 per cent. stock at 80 had just been taken, the application in excess of this sum amounting to more than a million. Subscribers were allowed the option of taking another two millions until the ensuing 8th of October. The final instalment had been paid on the Brazilian loan of 1½ millions. The influx of gold to the Bank continued to be very rapid. The funds were strengthened by a steady rise in French Rentes.

In 1859, large arrivals of bullion were announced. It was ascertained that the average rate at which the Indian loan had been taken was 97*l* 3s 2d, and the price had risen to 2½ premium. Messrs Thomson, Bonar, and Co. had communicated to the London Stock Exchange a notification from the Russian Government to the effect that the whole of the 12,000,000*l* Three per Cent. Russian loan had been taken.

In 1860, apprehensions still prevailed respecting the harvest, although the weather had for the time been rather less unfavourable, and there was a general belief that the crops would prove very deficient. The Great Eastern had arrived from New York. The invasion of Calabria by Garibaldi was successfully progressing, the Royal troops having been beaten in at least one important action. The Committees of the Vienna Reichsrath had considered their reports, and political reforms were expected to be shortly initiated by the Emperor or Austria.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 4,866,724*l*; in 1858, a deficiency of 1,778,536*l*; in 1859, a deficiency of 6,251,049*l*; and in 1860, a deficiency of 5,828,550*l*. In 1861, the deficiency is 4,627,004*l*.

DISCOUNT AND MONEY MARKET.—The Directors of the Bank of England, at their weekly Court yesterday, reduced their minimum rate of discount from 4½ per cent., at which it had been fixed a fortnight back, to 4 per cent.

This change had been generally expected, and hence no effect was exercised on the stock market. In Lombard street the rate for the best paper in the earlier part of the week was 3⅞ per cent., and since the reduction at the Bank good bills are readily taken at 3⅝ to ¾. The demand continues limited, chiefly from the contraction of trade, a general disposition being shown to act cautiously in the face of an apprehended cotton crisis. On the other hand, gold continues to be taken to the Bank, and the foreign exchanges are favourable, which so far are satisfactory features. There also appears no revival of the demand for specie for New York, the 88,000*l* sent this week by the City of Manchester being on French account to pay for corn.

On the Stock Exchange there is an abundant supply of money, and loans on Government securities are offered at 2½ to 3 per cent.

The discount establishments have reduced their interest on deposits from 3½ to 3 per cent. for money at call, and from 3¾ to 3¼ with seven days' notice. The joint stock banks have also lowered their allowance from 3½ per cent. to an uniform rate of 3; the London and Westminster however, in accordance with their usual practice, giving 1 per cent. less than their ordinary terms on sums below 500*l*.

The following are the rates of discount in the principal cities of the Continent:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	5	4
Vienna	6	5½
Berlin	4	2½
Frankfort	3	2
Amsterdam	3	3
Turin	5	5
Brussels	3	3
Hamburg	...	2¾
St Petersburg	7	...

ENGLISH FUNDS.—The continued brilliancy of the weather and the ease in the money market have caused a further improvement in Consols, which, after a slight temporary decline, has been fully maintained. The closing prices this evening were 92⅝ to ¾ for money, and 93 for the new account on the 10th of October, showing another rise of more than 1 per cent.

SUPPLEMENT TO

The Economist.

[GRATIS.]

ACCOUNTS RELATING TO TRADE AND NAVIGATION FOR THE SEVEN MONTHS ENDED JULY 31, 1861.

I.—Imports of the Principal Articles of Foreign and Colonial Merchandise in the Seven Months ended 31st July, 1861, compared with the Imports in the corresponding Months of the Year 1860.

1st—Articles Free of Duty.

Articles.	Quantities Imported. 1860	1861
Animals, Living—Oxen, Bulls, & Cows...No.	23,838	26,098
Calves	9,845	8,607
Sheep and Lambs	98,073	69,533
Swine and Hogs	4,631	5,777
Ashes, Pearl and Pot ....cwts	32,613	23,228
Bark for tanners' or dyers' use	194,879	130,421
Bones, burnt or not, or as animal charcoal, tons	31,064	35,297
Brimstone ....cwts	555,743	444,625
Bristles ....lbs	385,499	374,775
Caoutchouc ....cwts	20,871	27,962
Clocks and Watches—Clocks ....No.	188,295	138,261
Watches	81,261	92,583
Cotton, raw—From United States....cwts	7,896,017	6,714,499
Brazil	86,074	66,223
Egypt	278,882	256,024
British East Indies	906,792	1,041,798
Other countries	54,375	33,198
Total	9,223,140	8,111,742
Cotton manufactures ....£	441,678	448,593
Cream of Tartar....cwts	20,284	16,308
Cubic Nitre (see Saltpetre)		
Dyes and Dyeing Stuffs—Cochineal ...cwts	9,430	13,677
Indigo	46,081	47,928
Lac-dye	3,253	4,033
Logwood ....tons	14,136	12,182
Madder and Madder Root ....cwts	156,658	164,719
Garancine ....tons	19,231	13,541
Shumac ....tons	7,581	8,483
Terra Japonica	5,414	3,082
Cutch	1,319	1,799
Valonia	7,684	8,563
Elephant's Teeth ....cwts	5,069	5,561
Flax (dressed and undressed), and Tow or Codilla of Flax—From Russia & Prussia	388,734	276,196
Holland	107,406	77,553
Belgium	82,165	80,122
Other countries	34,458	28,153
Total	612,763	462,024

Articles.	Quantities Imported. 1860	1861
Fruit—Lemons and Oranges ....bush	940,221	877,728
Guano ....tons	75,076	109,890
Hair—Goats' Hair or Wool ....lbs	807,801	1,164,022
Manufactures of hair and of goats' wool £	197,930	209,528
Hemp (dressed and undressed) and Tow or Codilla of Hemp—From Russia ....cwts	62,866	86,334
Austrian Territories	57,369	35,653
British East Indies	14,250	14,678
Philippine Islands	37,405	108,441
Other countries	4,730	8,294
Total	176,620	253,400
Jute and other vegetable substances of the nature of Hemp	453,481	506,952
Hides, untanned—Dry—From Brit. E. Indies	80,879	95,154
Other countries....cwts	37,787	30,426
Total	118,666	125,580
Wet—From Buenos Ayres and Uruguay	131,994	53,809
Brazil	46,317	28,808
Australia	55,768	52,450
Other countries	94,128	50,366
Total	328,207	185,433
Hides, tanned, tawed, curried, or dressed (except Russia Hides)....lbs	3,030,831	2,428,078
Leather Manufactures—Boots, shoes, and goloshes, of all kinds ....pairs	176,677	177,215
Boot fronts	300,965	268,620
Gloves	2,811,825	3,559,932
Metals—Copper ore—From Spain ....tons	3,256	1,854
Cuba	8,147	7,763
Chili	14,573	15,234
Australia	5,769	4,788
Other countries	9,418	10,548
Total	41,163	40,187
Copper regulus....tons	9,985	9,254
Copper, unwrought & part wrought..cwts	109,760	136,480

Articles.	Quantities Imported. 1860	1861
Metals (*con.*)—Iron, in bars, unwrought..tons	12,198	12,819
Steel, unwrought	1,503	1,509
Lead, pig and sheet	13,370	10,857
Spelter or Zinc	10,683	11,875
Tin, in blocks, ingots, bars, or slabs, cwts	35,376	25,686
Oil—Train, blubber, and spermaceti ....tuns	3,508	5,873
Palm ....cwts	302,147	240,502
Cocoa-nut	108,085	146,495
Olive ....tuns	13,844	10,529
Seed oil, of all kinds	4,852	3,685
Oil seed cakes....tons	53,715	62,487
Potatoes ....cwts	125,629	176,737
Provisions—Bacon and Hams....cwts	222,115	372,609
Beef, salt	206,506	90,630
Pork, salt	120,849	82,282
Butter	388,205	456,164
Cheese	221,312	273,319
Eggs....No.	110,651,400	132,866,520
Lard....cwts	159,714	230,382
Quicksilver ....lbs	1,006,329	1,205,107
Rice not in the husk ....cwts	488,865	1,325,434
Saltpetre ....cwts	174,206	136,488
Cubic Nitre	518,083	258,187
Seeds—Clover	184,166	147,795
Flaxseed and Linseed ....qrs	606,799	537,425
Rape	109,396	129,070
Silk—Raw—From China....lbs	1,287,231	2,096,591
British East Indies	20,998	33,984
Egypt (chiefly in transit from China and India)	3,079,874	2,951,523
Other countries	413,705	526,199
Total	4,801,808	5,608,297
Waste, Knubs, and Husks ....cwts	10,572	13,092
Thrown—From France ....lbs	58,437	39,113
China	100,534	4,418
Other countries	14,834	12,006
Total	173,805	55,537

Articles.	Quantities Imported. 1860	1861
Silk Manufactures of Europe—Broad stuffs —Silk or satin ..... lbs	276,965	543,739
Gauze, crape, and velvet	32,925	28,222
Ribbons of all kinds	288,799	434,073
Plush for making hats	61,891	52,004
Silk Manufactures of India—Bandannas, corahs, choppas, Tussore cloths, &c., pieces	127,567	54,394
Spices—Cassia Lignea ..... lbs	230,347	176,718
Cinnamon	523,614	422,745
Cloves	934,267	26,593
Ginger ..... cwts	6,050	5,245
Nutmegs ..... lbs	245,858	295,337

Articles.	Quantities Imported. 1860	1861
Pimento ..... cwts	8,371	17,035
Tallow—From Russia ..... cwts	234,014	73,284
Prussia and Denmark	...	...
Australia	2,416	9,384
South America	62,714	97,554
Other countries	89,391	149,554
Total	388,535	329,776
Tar ..... lasts	2,215	2,600
Turpentine, common ..... cwts	100,035	96,632
Wool, sheep and lambs'—From Hanse Towns and other parts of Europe ..... lbs	16,327,230	11,476,896

Articles.	Quantities Imported. 1860	1861
Wool, sheep and lambs' (*con.*)—British Poss. in South Africa ..... lbs	7,167,988	6,581,792
British East Indies	8,212,580	7,656,615
Australia	42,210,517	44,311,317
Other countries	6,286,839	5,788,448
Total	80,205,154	75,815,068
Wool, Alpaca and the Llama tribe	1,556,133	1,443,726
Woollen rags, torn up to be used as wool ...	...	8,057,952
Woollen manufactures—Not made up ... £	473,421	466,742
Shawls, scarfs, and handkerchiefs ..... lbs	258,196	369,712
Yeast, dried ..... cwts	45,050	49,699

2nd—Articles Subject to Duty.

Articles.	Imported. 1860	1861	Entd. for Home Consump. 1860	1861
Cocoa ..... lbs	5,951,499	6,132,260	2,117,863	2,069,679
Coffee—From Ceylon	28,313,469	27,279,250	15,733,308	15,988,757
Other British possessions	5,082,223	5,438,590	3,502,082	3,858,069
Brazil	3,191,743	4,898,353	170,583	68,904
Central America	257,190	1,135,896	1,367,169	829,019
Other countries	1,187,828	1,169,080	514,134	345,381
Total	38,032,453	39,971,169	21,287,276	21,090,130
Corn—Wheat—From Russia ..... qrs	328,436	577,287	328,436	577,287
Prussia	649,984	623,655	649,984	623,655
Denmark	183,618	157,923	183,618	157,923
Mecklenburg	127,668	96,938	127,668	96,938
Hanse Towns	79,114	170,197	79,114	170,197
France	111,853	173,862	111,853	173,862
Turkey and Wallachia and Moldavia	96,343	201,893	96,343	201,893
Egypt	43,448	243,403	43,448	243,403
United States	200,227	1,508,939	200,227	1,508,939
Other countries	83,099	613,774	83,099	613,774
Total	1,903,790	4,367,871	1,903,790	4,367,871
Barley	1,262,800	1,029,808	1,262,800	1,029,808
Oats	1,333,522	1,106,246	1,333,522	1,106,246
Peas	158,515	280,490	158,515	280,490
Beans	224,974	328,206	224,974	328,206
Indian Corn, or Maize	1,028,686	1,624,311	1,028,686	1,624,311
Wheatmeal & Flour—From Hanse Towns, cwts	176,381	174,121	176,381	174,121
France	936,110	451,233	936,110	451,233
United States	534,195	2,739,581	534,195	2,739,581
Other countries	250,509	1,090,937	250,509	1,090,937
Total	1,897,195	4,455,872	1,897,195	4,455,872
Indian Corn Meal	2,630	4,468	2,630	4,468
Fruit—Currants ..... cwts	184,667	184,410	256,917	256,406
Raisins ..... cwts	44,269	106,478	96,617	79,832
Hops ..... cwts	543	29,831	654	61,910

Articles.	Imported. 1860	1861	Entd. for Home Consump. 1860	1861
Mahogany ..... tons	24,192	27,802	14,016	27,802
Spices—Pepper ..... lbs	6,798,976	4,912,040	2,116,526	2,002,599
Spirits—Rum ..... proof gals	4,177,878	4,261,645	2,208,428	1,913,155
Brandy	1,753,086	1,231,380	825,277	852,135
Geneva	559,700	65,740	208,786	57,870
Sugar, unrefined—1st quality (equal to white clayed) ..... cwts	42,771	39,438	36,576	20,589
2nd quality (not equal to white but equal to brown clayed)—From B. West Indies and Guiana	621,294	638,547	597,917	514,900
British East Indies	109,743	98,243	205,823	185,830
Mauritius	447,037	841,540	366,352	889,166
Cuba and Porto Rico	639,611	811,263	549,621	715,817
Brazil	6,523	5,592	25,434	6,971
Java and Philippine Islands	99,054	70,535	82,004	45,914
Other countries	199,229	70,517	206,096	85,520
Total	2,122,491	2,536,237	2,033,247	2,444,118
3rd quality (not equal to brown clayed)—From B. West Indies and Guiana—cwts	1,342,609	1,409,428	1,316,581	1,113,154
British East Indies	108,687	166,220	186,431	167,491
Mauritius	352,125	489,664	254,978	387,419
Cuba and Porto Rico	203,443	470,551	189,796	320,974
Brazil	356,040	398,319	409,166	361,382
Java and Philippine Islands	256,011	336,877	288,867	272,993
Other countries	450,932	309,047	436,369	239,330
Total	3,069,847	3,580,106	3,082,188	2,862,743
Total of sugar, unrefined	5,235,109	6,155,781	5,152,011	5,327,450
Sugar, refined, and sugar candy ..... cwts	187,010	134,249	168,244	154,235
Sugar Cane Juice	9,811	88,047	3,699	32,171
Molasses	355,245	692,038	314,449	519,769

2nd—Articles paying Duty, &c.—*continued.*

Articles.	Imported. 1860	Imported. 1861	Entd. for Home Consump. 1860	Entd. for Home Consump. 1861
Tea ..... lbs	58,729,685	60,836,429	45,312,330	45,519,186
Timber and Wood—Deals, Battens, &c., sawn or split—From Russia ..... loads	48,558	60,183	222,481	60,991
Sweden and Norway	163,525	198,496	310,573	199,325
British North America	245,137	301,732	245,137	301,732
Other countries	43,785	62,143	57,153	62,356
Total	501,005	622,554	835,344	624,404
Staves, not exceeding 72 inches long	40,497	26,784	27,011	26,784
Timber or Wood, not sawn or split, &c.— From Sweden and Norway ..... loads	69,203	84,636	127,049	85,011
Prussia	141,202	152,835	210,542	154,350
British North America	191,945	215,208	191,945	215,208
Other countries	63,934	85,462	99,025	86,249
Total	466,284	538,141	628,561	540,818
Tobacco:—Stemmed ..... lbs	1,247,481	1,566,596	10,246,361	11,024,207
Unstemmed	7,371,865	10,505,931	10,060,275	8,944,238
Manufactured, and Snuff	1,232,384	1,612,823	183,240	184,233
Wine—Of Brit. Possessions in S. Africa...galls	616,514	103,974	280,161	211,752
Of other British Possessions	706	7,403	986	5,485
Foreign—From Holland	246,769	228,379	161,023	229,822
France	1,603,407	1,427,161	817,789	1,530,410
Portugal	1,489,988	1,735,389	1,066,002	1,663,116
Madeira	29,913	54,761	20,463	18,864
Spain	3,310,472	2,953,850	1,905,374	2,564,718
Canaries	11,534	12,884	2,348	2,541
Naples and Sicily	147,555	239,064	139,963	147,950
Other countries	491,949	338,260	202,027	282,497
Various countries mixed in bond for consumption (without intermixture of sorts)	...	...	170,479	263,550
Total	7,948,807	7,101,125	4,766,606	6,920,705
Red	3,322,829	3,125,555	1,908,845	3,276,487
White	4,625,978	3,975,570	2,857,761	3,644,218

II.—An Account of the Exports of the Principal Articles of Foreign and Colonial Merchandise in the Seven Months ended 31st July, 1861, compared with the corresponding Months of the Year 1860.

Articles.	1860	1861
Cheese ..... cwts	3,900	4,030
Cocoa ..... lbs	1,180,490	2,523,984
Coffee—Produce of British Possessions, lbs	18,693,117	17,896,754
Foreign	4,910,928	4,231,161
Total of Coffee	23,604,045	22,127,915
Corn—Wheat ..... qrs	3,013	26,131
Wheatmeal or Flour ..... cwts	5,129	14,940
Cotton, Raw—To Russia, North'n Ports...cwts	257,483	289,733
Prussia	83,348	133,593
Hanover	49,680	65,395
Hanse Towns	293,130	279,233
Holland	249,393	359,102
Other countries	387,827	396,713
Total of Cotton, Raw	1,320,861	1,523,769
Cotton Manufactures ..... value £	82,470	87,602
Dyes and Dyeing Stuffs—Cochineal ... cwts	9,405	8,518
Indigo	28,904	30,798
Lac-dye	1,714	2,179
Logwood ..... tons	1,238	1,320
Terra Japonica	355	1,021
Cutch	583	682
Fruit—Currants ..... cwts	44,781	33,991
Raisins	65,759	27,333
Guano ..... tons	17,126	8,413
Hides, untanned, dry ..... cwts	62,415	108,092
Wet	29,481	41,167
Hops ..... cwts	82	2,450
Leather Manufactures—Gloves ..... pairs	194,329	49,944
Metals—Copper, unwrought & prt wrght., cwt	24,086	36,327
Tin, in blocks, ingots, bars, or slabs	6,340	9,011
Oil—Palm	77,249	64,998
Cocoa-nut	93,667	128,873
Olive ..... tuns	572	1,000
Quicksilver ..... lbs	1,410,861	918,730
Rice, not in the husk ..... cwts	662,912	849,974
Saltpetre	17,311	9,547
Seed—Flax and Linseed ..... qrs	101,208	77,723
Rape	79,061	54,142
Silk—Raw ..... lbs	1,559,269	2,755,832
Waste, knubs, and husks ..... cwts	788	115
Thrown ..... lbs	182,459	48,420
Silk Manufactures of Europe—Broad Stuffs —Silk or Satin ..... lbs	4,155	5,477
Gauze, Crape, and Velvet	450	913
Ribbons of all kinds	6,060	5,081
Plush for making hats	...	...
Silk Manufactures of India — Bandannas, Corahs, Choppas, Tussore Cloths, &c. pieces	67,580	69,349
Spices—Cassia Lignea ..... lbs	258,510	314,218
Cinnamon	436,637	367,029
Cloves	519,240	117,897
Ginger ..... cwts	3,104	1,991
Nutmegs ..... lbs	26,699	154,357
Pepper	4,932,477	3,983,326
Pimento ..... cwts	8,967	15,733
Spirits—Rum ..... proof gallons	1,161,600	1,084,969
Brandy	372,234	362,255
Geneva	72,609	60,313
Unenumerated, not Sweetened	538,297	95,222
Mixed in Bond	430,633	526,025
Sugar—Unrefined ..... cwts	182,291	241,516
Refined and Candy	15,113	19,695
Molasses	16,889	73,894
Cane Juice	...	...
Tallow	2,433	32,265
Tea ..... lbs	4,422,343	6,205,133
Tobacco—Stemmed ..... lbs	148,127	128,808
Unstemmed	5,347,287	3,452,012
Manufactured, and Snuff	776,096	867,386
Wine ..... gals	1,318,569	1,095,022
Wool, Sheep and Lambs', produce of British Possessions—To Hanse Towns ..... lbs	359,909	1,372,293
Belgium	2,623,749	6,799,803
France	9,935,531	12,985,916
Other countries	1,623,919	1,652,845
Sheep & Lambs', Foreign—To Hanse Towns	149,121	220,140
Belgium	897,014	234,510
France	153,744	1,189,109
Other countries	1,351,743	591,094
Total Sheep and Lambs' wool	17,094,730	25,045,710
Alpaca and the Llama Tribe	24,604	32,226
Woollen Manufactures ..... value £	9,146	18,901

III.—Exports of the Principal and other Articles of British and Irish Produce and Manufactures in the Seven Months ended 31st July, 1861, compared with the corresponding Months of the Year 1860.

1st—Articles entered by Quantities and at Declared Value.

Articles.	Quantities.		Declared Value.	
	1860	1861	1860	1861
			£	£
Alkali—See Soda				
Beer and Ale—To United States ....brls	12,452	4,943	57,839	21,127
British East Indies	189,960	64,862	565,809	202,225
Australia	100,439	94,037	372,434	369,043
Other countries	109,432	88,802	386,645	337,826
Total	412,283	252,644	1,382,727	930,221
Books, printed ....cwts	19,272	16,390	267,922	239,749
Butter	63,823	61,086	333,233	300,795
Candles, Stearine ....lbs	3,020,821	3,159,910	144,861	151,305
Cheese ....cwts	15,344	16,432	63,858	69,740
Coals and Culm—To Russia....tons	222,081	277,326	100,721	119,060
Denmark	221,064	341,401	87,411	137,692
Prussia	251,770	232,588	97,006	91,803
Hanse Towns	341,231	368,548	126,816	146,348
Holland	167,759	141,930	72,650	60,199
France	772,511	883,759	303,387	371,393
Spain and Canaries	241,635	294,901	122,989	150,665
Turkey	126,848	84,196	58,595	39,930
United States	175,928	232,222	108,602	153,110
Other countries	1,635,504	1,740,778	791,940	836,026
Total	4,156,331	4,597,649	1,869,217	2,106,226
Cordage and Cables ....cwts	58,926	56,749	105,248	107,680
Cottons—Calicoes, Cambrics & Muslins, Fustians and Mixed Stuffs—To Hanse Towns, yds	40,904,993	30,952,639	729,544	559,176
Holland	22,934,439	24,954,295	422,532	452,662
Portugal, Azores, and Madeira	28,494,169	42,862,948	388,577	548,517
Sardinia	12,108,907	13,914,388	203,488	215,779
Tuscany	10,165,673	14,427,538	153,474	216,215
Naples and Sicily	8,254,209	27,867,322	149,639	460,590
Austrian Territories	11,509,029	8,595,352	167,610	129,527
Turkey	108,507,601	56,929,845	1,677,069	784,253
Syria and Palestine	23,626,408	38,416,619	287,347	421,472
Egypt	43,006,989	51,753,354	556,289	586,564
West Coast of Africa, not particularly designated	15,527,516	13,736,649	260,023	206,127
United States	114,173,020	60,595,862	2,024,666	1,012,671
Foreign West Indies	21,388,666	30,087,327	352,654	474,648
Mexico	6,710,714	14,597,879	126,219	253,330
New Granada	17,292,501	18,400,688	266,721	265,888
Brazil	77,368,927	92,702,890	1,142,249	1,366,667
Buenos Ayres	32,309,465	32,243,089	501,788	485,332
Chili	35,047,931	28,121,177	516,536	379,201
Peru	25,788,762	19,799,938	382,251	294,784
China and Hong Kong	120,838,790	177,037,263	1,800,385	2,284,839
Java	40,588,925	29,554,735	633,560	447,572
Philippine Islands	7,887,217	25,541,541	121,178	424,432
Gibraltar	14,878,150	11,934,163	224,069	195,580
British North America	12,989,908	22,096,184	221,774	361,567

Articles.	Quantities.		Declared Value.	
	1860	1861	1860	1861
			£	£
Cottons—Calicoes, &c. *(con.)*—B. West Indies	22,907,327	23,508,839	316,378	331,972
Possessions in South Africa	7,705,896	8,533,588	151,184	166,262
East Indies	460,000,663	451,261,158	5,938,485	5,588,742
Australia	13,839,553	18,857,079	316,847	412,956
Other countries	91,869,490	118,594,181	1,448,598	1,787,618
Total	1,448,625,838	1,507,878,521	21,481,184	21,117,913
Stockings ....doz. pairs	599,087	483,033	170,467	131,797
Cotton Thread for Sewing ....lbs	3,277,126	3,139,740	381,803	327,815
Cotton Yarn—To Russia ....lbs	1,141,453	1,307,509	76,667	82,466
Prussia	5,950,919	10,546,070	291,047	518,584
Hanover	1,225,776	1,395,791	74,105	78,225
Hanse Towns	22,735,732	17,483,231	1,145,902	864,142
Holland	20,021,551	21,251,998	1,088,154	1,156,830
Belgium	427,661	723,236	29,176	50,012
Tuscany	2,104,606	3,319,851	79,754	127,912
Papal Territories	787,932	1,560,680	31,053	61,690
Naples and Sicily	4,284,854	7,380,115	158,923	297,714
Austrian Territories	2,260,991	2,730,627	95,698	117,725
Turkey	13,216,433	5,219,243	445,280	237,829
China and Hong Kong	4,717,462	5,331,530	231,049	240,042
British East Indies	13,348,413	15,242,043	1,167,680	900,592
Other countries	10,401,518	10,494,228	510,775	566,792
Total	108,625,301	103,986,152	5,425,263	5,300,555
Fish—Herrings ....brls	45,212	57,382	59,529	80,784
Glass—Flint ....cwts	44,414	47,585	125,334	128,121
Window	18,834	24,123	24,712	31,611
Common Bottles	389,447	339,462	201,098	172,388
Hardwares and Cutlery	428,569	399,031	2,013,203	1,895,317
Jute, Manufactures, not made up ....yards	Not distinguished	1,913,970	Not distinguished	33,685
— made up ....Value £		...		4,748
— Yarn ....lbs		3,574,593		45,736
Leather, Tanned, Unwrought ....cwts	26,346	20,263	232,874	185,208
Wrought—To Australia ....lbs	2,407,359	2,304,891	542,355	553,062
Other countries	1,470,912	1,173,969	279,136	227,068
Total	3,878,271	3,478,860	821,491	780,130
Linens—Cloths of all kinds and Cambrics—To Hanse Towns ....yds	6,100,651	6,247,644	176,458	178,709
United States	29,050,953	12,472,613	919,823	409,482
Cuba	4,608,763	4,555,662	149,735	147,724
St Thomas	1,307,391	2,076,955	34,381	50,870
Brazil	5,188,086	5,340,134	118,121	129,268
British West Indies	2,851,327	2,710,594	64,034	61,582
East Indies	1,487,549	1,726,631	55,422	72,649

Articles.	Quantities. 1860	Quantities. 1861	Declared Value. 1860	Declared Value. 1861
			£	£
Linens *(con.)*—Australia ... .yards	1,838,135	2,514,748	65,473	89,946
Other countries	20,644,137	31,402,745	678,936	1,007,005
Total	73,076,992	69,047,726	2,262,383	2,147,235
Thread .....lbs	1,640,042	1,375,893	172,729	154,145
Linen Yarn—To Hanse Towns	5,460,911	3,065,300	394,264	238,157
Holland	1,817,942	1,480,663	96,088	77,311
Belgium	561,899	698,467	38,804	43,415
Spain and Canaries	5,470,950	5,135,110	248,703	264,625
Other countries	5,114,652	5,189,929	290,722	276,809
Total	18,426,354	15,569,469	1,068,581	900,317
Metals—Iron—Pig—To Prussia.....tons	10,318	16,212	30,123	41,916
Holland	23,829	32,563	68,675	86,101
France.....	37,307	62,031	112,206	170,846
United States.....	32,440	25,040	91,490	66,309
British North America	...	...	...	...
Other countries	66,293	94,121	194,364	250,562
Total	170,187	229,967	496,858	615,734
Bar, bolt, and rod—To Hanse Towns ...	4,538	3,612	40,239	32,045
Holland	4,493	5,692	36,369	40,964
France.....	3,862	7,936	30,408	56,576
Sardinia	5,578	9,264	39,598	61,776
Naples and Sicily	7,483	9,846	50,084	65,213
Turkey	7,768	1,981	51,072	12,189
United States	49,711	18,023	385,067	134,015
British North America	11,555	15,722	89,028	113,212
East Indies.....	18,507	26,568	136,384	186,947
Australia.....	7,862	5,006	68,296	42,658
Other countries	53,019	46,726	410,096	353,085
Total	174,376	150,376	1,336,641	1,098,680
Railway of all kinds	259,451	241,451	1,989,533	1,852,377
Wire	7,614	7,395	140,555	130,665
Cast—To Sardinia.....	...	...	...	...
Egypt	12	173	210	3,958
United States	646	1,193	11,871	8,958
Cuba	1,295	923	15,355	8,787
Brazil	1,407	3,232	23,136	39,060
British North America	...	...	...	...
British East Indies	10,583	7,208	133,989	76,383
Australia.....	6 809	3,339	70,437	35,585
Other countries	25,796	23,958	224,595	210,906
Total	46,548	40,026	479,593	374,637
Wrought, of all kinds—To Russia	4,984	6,107	77,445	77,355
Prussia	3,449	5,826	38,219	50,179
Hanse Towns.....	4,002	3,663	52,387	51,083
Holland	5,904	6,726	74,828	82,569
Spain	5,841	4,280	104,185	62,572
United States.....	22,518	8,836	260,775	109,648

Articles.	Quantities. 1860	Quantities. 1861	Declared Value. 1860	Declared Value. 1861
			£	£
Metals—Iron, Wrought *(con.)*—B.N.America	8,675	9,316	106,627	116,814
East Indies.....	18,077	16,475	349,624	285,251
Australia.....	12,131	6,826	266,695	158,156
Other countries	33,741	40,438	526,122	632,113
Total	119,322	108,493	1,856,907	1,625,740
Steel, unwrought	16,169	12,453	497,125	406,454
Copper—Unwrought, in bricks, pigs, &c.—				
To Holland .....cwts	4,130	4,901	21,331	21,487
Belgium	5,015	3,875	28,026	19,265
France.....	55,278	30,256	305,101	156,607
British East Indies.....	...	...	...	...
Other countries	16,501	14,188	89,491	72,111
Total	80,924	53,220	443,949	269,470
Sheets and Nails, including mixed or yellow metal—To Hanse Towns.....	11,756	10,513	58,762	47,787
Holland	14,865	12,203	76,400	54,633
Belgium	...	...	...	...
Turkey	3,030	1,132	17,741	6,046
United States	5,501	1,645	28,886	7,503
Brazil	...	...	...	...
British East Indies	116,431	69,367	631,819	337,783
Other countries	54,045	73,867	295,352	363,325
Total	205,628	168,727	1,108,960	817,077
Wrought, or other sorts	18,477	23,227	119,286	133,941
Brass of all sorts	17,908	16,752	105,719	94,128
Lead—Pig, Rolled and Sheet, and Shot..tons	13,258	9,955	307,238	225,048
Lead Ore, Red and White Lead, and Litharge of Lead	3,646	3,163	97,992	82,423
Tin, unwrought.. ....cwts	31,183	31,695	205,271	195,094
Oil, Seed—To Prussia ....gals	...	...	...	...
Hanse Towns	621,576	450,363	69,491	51,997
Holland	924,616	708,394	102,922	80,548
France.....	1,225,180	1,345,020	154,670	168,866
United States.....	583,460	12,728	65,290	1,620
Australia.....	...	...	...	...
Other countries	1,972,596	2,434,474	246,417	304,136
Total	5 327,428	4,950,979	638,790	607,167
Salt .....tons	406,341	449,798	204,779	242,148
Silk Manufactures—Stuffs, Handkerchiefs and Ribbons, of silk only—To Hanse Towns, lbs	...	...	...	...
France.....	...	...	...	...
United States.....	74,445	52,753	83,047	67,913
British North America.....	...	...	...	...
Australia.....	44,522	47,640	68,700	71,580
Other countries	192,998	207,364	241,160	265,460
Total	311,965	307,757	392,907	404,953
Silk, Thrown—To Belgium..... .....lbs	18,616	80,958	23,092	97,670
France.....	100,890	91,298	119,260	121,087

Articles.	Quantities. 1860	1861	Declared Value. 1860	1861
			£	£
Silk, Thrown *(con.)*—To Holland ..... lbs	60,198	99,091	73,301	112,526
Other countries	52,816	78,462	61,448	89,016
Total	232,520	349,809	277,101	420,299
Silk, Twist and Yarn—To France	108,072	151,541	53,804	77,832
Other countries	114,068	114,442	91,472	90,893
Total	222,140	265,983	145,276	168,725
Soap..... cwts	113,571	102,478	144,763	127,032
Soda	1,185,982	720,914	568,095	316,104
Spirits (British)—To United States ..... gals	217,791	72,062	33,646	11,405
Australia.....	183,300	200,837	31,912	35,228
Other countries	849,403	1,561,479	108,272	187,690
Total.....	1,250,494	1,834,378	173,830	234,323
Sugar, refined..... cwts	54,509	40,272	151,673	111,713
Wool, Sheep & Lambs'—To Hanse Towns, lbs	...	...	...	...
Holland	...	...	...	...
Belgium	465,698	814,540	33,322	58,914
France	3,640,175	7,286,498	267,488	538,331
Other countries	1,822,579	1,396,194	151,722	111,525
Total	5,928,452	9,497,232	452,532	708,770
Woollens—Cloths of all kinds, Duffels, and Kerseymeres—To United States...pieces	93,451	49,222	425,766	227,098
Brazil	17,488	20,400	68,293	76,296
Buenos Ayres.....	21,013	18,299	111,196	112,080
Chili.....	11,002	8,743	57,507	46,267
Peru	14,174	15,439	88,270	84,855
China and Hong Kong	61,221	66,450	325,305	289,762

Articles.	Quantities. 1860	1861	Declared Value. 1860	1861
			£	£
Woollens—Cloths, &c. *(con.)*—To B. N. America	12,311	23,074	53,175	88,525
East Indies.....	24,605	31,768	120,450	157,059
Australia.....	10,636	18,009	74,726	116,930
Other countries	61,744	75,088	362,252	450,768
Total	327,645	326,492	1,686,940	1,649,640
Mixed Stuffs, Flannels, Blankets&Carpets—				
To Hanse Towns.....yds	2,463,261	2,013,025	154,952	126,797
France	2,114,941	1,917,837	118,744	130,816
Naples and Sicily	529,377	1,238,119	32,681	70,640
United States	27,569,288	14,660,490	1,099,622	533,809
Brazil	709,778	1,003,634	37,782	59,779
British North America	1,569,898	1,847,888	73,479	102,132
East Indies.....	672,830	798,336	40,958	42,455
Australia.....	1,550,441	2,259,060	104,968	134,722
Other countries	11,111,768	13,776,878	610,229	787,537
Total	48,291,582	39,515,267	2,273,365	1,988,687
Stockings ..... doz. pairs	142,498	43,626	83,639	28,260
Worsted Stuffs.....pieces	1,489,260	1,195,670	2,401,832	1,869,723
Woollen and Worsted Yarn—To Russia ...cwts	7,109	12,132	126,866	189,245
Hanover	6,725	4,080	91,989	53,823
Hanse Towns.....	76,614	65,014	1,275,385	1,039,878
Holland	28,838	28,640	363,917	355,692
Belgium	8,679	8,628	101,366	105,156
France.....	5,404	5,135	127,949	124,252
Other countries	4,379	8,753	57,504	117,931
Total	137,748	132,382	2,144,976	1,985,977

2nd—Articles entered at Declared Value alone.

Articles.	1860	1861
Apparel and Slops ..... £	1,169,902	1,111,667
Cottons—Lace and Patent Net	198,421	154,921
Counterpanes and Small Wares (except Stockings)	206,519	200,552
Earthenware and Porcelain—To U. States	364,581	166,731
Brazil	30,616	39,888
British North America.....	45,788	55,793
East Indies	37,884	53,475
Australia	47,267	45,074
Other countries	250,383	284,971
Total	776,519	645,932
Fish.....	33,400	44,573
Furniture, Cabinet and Upholstery Wares	126,828	122,249
Glass—Plate	39,143	26,490
Haberdashery and Millinery—To Egypt ...	74,590	67,832
United States	865,640	487,334
Channel Islands	124,286	75,365
British North America.....	201,430	210,278
West Indies	79,010	74,625
Possessions in South Africa.....	104,871	99,322
East Indies.....	83,552	75,279
Australia	370,674	421,219

Articles.	1860	1861
Haberdashery, &c. *(con.)*—Other countries £	326,828	416,645
Total	2,230,881	1,927,899
Leather—Saddlery&Harness—ToB W Indies	...	...
British Possessions in South Africa	...	...
East Indies	24,594	14,629
Australia	80,864	72,582
Other countries.....	63,949	77,726
Total	169,407	164,937
Linens—Lace of Thread, Tapes, Small Wares	16,291	7,914
Machinery—Steam Engines—To Russia ...	151,707	136,408
Holland	...	...
France	...	...
Spain	58,564	189,143
Sardinia	...	...
British North America.....	...	...
East Indies	155,647	232,999
Australia.....	72,921	46,063
Other countries	245,991	183,517
Total	684,830	788,130
Other kinds—To Russia	180,782	246,661
Hanse Towns	77,122	74,366
Holland	47,635	91,347
Belgium	62,682	78,120

Articles.	1860	1861
Machinery, &c. *(con.)*—To France ..... £	84,611	188,912
Spain.....	90,925	104,288
British East Indies.....	245,526	220,222
Australia.....	67,033	63,037
Other countries	452,997	514,968
Total	1,309,313	1,581,921
Tin plates—To United States	621,331	237,263
British East Indies	7,758	22,376
Australia.....	10,615	15,690
Other countries.....	254,857	262,030
Total	894,561	537,359
Painters' colours	276,723	270,589
Pickles and Sauces	134,947	132,261
Plate, Plated Ware, Jewellery, and Watches	293,219	239,896
Silk—Articles of silk only	174,265	138,226
Mixed with other Materials	323,427	234,958
Stationery	448,726	353,557
Telegraphic wire and apparatus	42,901	92,769
Woollens	248,678	167,851
Total declared Value—Enumerated Articles	69,332,743	65,083,362
Unenumerated Articles	5,209,944	5,154,323
All Articles.....	74,542,687	70,237,685

EXCISE.

Quantities of the several Articles charged with Duties of Excise, and Free of Duty; the Quantities Exported; and the Quantities Retained for Home Consumption in the United Kingdom, in the Half Year ended 30th June, 1861, compared with the corresponding Period of the Year 1860.

ARTICLES.	Charged with Duty and Free of Duty.		Exported to Foreign Countries on Drawback and Free of Duty.		Retained for Consumption in the United Kingdom.	
	1860	1861	1860	1861	1860	1861
England and Wales.						
Chicory ..... cwts	...	...	...	...	...	...
Hops ..... lbs	...	...	551,640	288,863	...	...
Malt—Charged with duty ..... bushels	23,903,520	23,453,644	...	87,505	23,020,586	22,926,401
Used in beer exported (estimated)			882,934	439,738		
Free of duty for distillation and exportation	399,205	372,834	167,761	131,752	231,444	241,082
Total	24,302,725	23,826,478	1,050,695	658,995	23,252,030	23,167,483
Spirits—Charged with duty ..... gals	5,289,740	4,244,511	149,497	124,647	5,140,243	4,119,864
Free of duty for exportation	356,181	449,369	356,181	449,369	...	...
Total	5,645,921	4,693,880	505,678	574,016	5,140,243	4,119,864
Paper ..... lbs	80,432,534	74,799,061	8,095,667	6,665,211	72,336,867	68,133,850
Scotland.						
Hops ..... lbs	...	...	...	...	...	...
Malt—Charged with duty ..... bushels	913,096	969,448	...	...	845,908	903,948
Used in beer exported (estimated)			67,188	65,500		
Free of duty for distillation and exportation	2,388,022	1,740,065	1,869	...	2,386,213	1,740,065
Total	3,301,118	2,709,513	68,997	65,500	3,232,121	2,644,013
Spirits—Charged with duty ..... gals	3,305,065	2,719,308	59,854	39,768	3,245,211	2,679,540
Free of duty for exportation	581,921	1,094,989	581,921	1,094,989	...	...
Total	3,886,986	3,814,297	641,775	1,134,757	3,245,211	2,679,540
Paper ..... lbs	23,596,100	22,291,057	2,409,466	1,247,991	21,186,634	21,043,066
Ireland.						
Hops ..... lbs	...	...	...	...	...	...
Malt—Charged with duty ..... bushels	1,269,025	1,530,281	...	2,220	1,257,408	1,522,654
Used in beer exported (estimated)			11,617	5,407		
Free of duty for distillation and exportation	372,895	250,867	...	...	372,895	250,867
Total	1,641,920	1,781,148	11,617	7,627	1,630,303	1,773,521
Spirits—Charged with duty ..... gals	3,086,294	2,436,035	361	...	3,085,933	2,436,035
Free of duty for exportation	62,891	58,784	62,891	58,784	...	...
Total	3,149,185	2,494,819	63,252	58,784	3,085,933	2,436,035
Paper ..... lbs	4,520,417	4,388,494	4,746	2,369	4,515,671	4,386,125
United Kingdom.						
Chicory ..... cwts	...	...	...	...	...	...
Hops ..... lbs	...	...	551,640	288,863	...	...
Malt—Charged with duty ..... bushels	26,085,641	25,953,373	...	89,725	25,123,902	25,353,003
Used in beer exported (estimated)			961,739	510,645		
Free of duty for distillation and exportation	3,160,122	2,363,766	169,570	131,752	2,990,552	2,232,015
Total	29,245,763	28,317,139	1,131,309	732,122	28,114,454	27,585,017
Spirits—Charged with duty ..... gals	11,681,099	9,399,854	209,712	164,415	11,471,387	9,235,439
Free of duty for exportation	1,000,993	1,603,142	1,000,993	1,603,142	...	...
Total	12,682,092	11,002,996	1,210,705	1,767,557	11,471,387	9,235,439
Paper ..... lbs	108,549,051	101,478,612	10,509,879	7,915,571	98,039,172	93,563,041

EXPORTS OF BRITISH AND IRISH PRODUCE AND MANUFACTURES.

An Account of the Declared Value of British and Irish Produce and Manufactures Exported from the United Kingdom to each Foreign Country and British Possession in the Half-year ended June 30, 1861, compared with the corresponding Period of 1860.

Countries to which Exported.	1860.		1861.
Foreign.	£		£
Russia, Northern ports	1,083,097	..	1,075,223
— Southern ports	232,631	...	209,032
Sweden	184,659	...	274,432
Norway	201,402	...	204,938
Denmark (including Iceland)	287,801	...	373,357
Prussia	671,204	...	973,737
Mecklenburg	20,938	...	33,998
Hanover	421,580	...	518,603
Oldenburg	23,572	...	30,278
Hanse Towns	5,232,244	...	4,188,818
Holland	2,935,552	..	2,997,302
Belgium	772,964	...	1,051,762
France	2,324,665	...	3,142,185
Portugal, Proper	706,024	...	1,000,828
Azores	24,498	...	25,584
Madeira	23,543	...	24,943
Spain	1,151,126	...	1,482,612
Canary Islands	64,266	...	61,921
Sardinia	792,231	...	1,061,553
Tuscany	386,020	...	550,907
Papal States	86,781	...	192,655
Two Sicilies	582,506	...	1,082,291
Austrian Territories	421,363	...	404,837
Greece	134,924	...	127,578
Turkey	2,386,957	...	1,129,890
Wallachia and Moldavia	97,271	...	65,692
Syria and Palestine	305,566	...	375,371
Egypt (Ports on the Mediterranean)	979,682	...	1,115,562
Tunis	1,695	...	1,066
Algeria	5,094	...	13,785
Morocco	72,078	...	84,470
Western Coast of Africa (Foreign)	471,619	..	422,807
Eastern Coast of Africa	189	...	...
African Ports on the Red Sea	903	...	...
Cape Verde Islands	9,195	...	10,781
Bourbon	...	...	...
Madagascar	...	...	215
Persia	14,953	...	11,240
French Poss. in India—Pondicherry	...	...	...
Siam	8,578	...	14,516
Java	692,150	...	586,040
Philippine Islands	182,110	...	473,656
Other Islands of the Indian Seas	13,742	...	...
China (exclusive of Hong Kong)	1,622,525	...	1,962,406
Japanese Islands	...	...	...
Russian Territory in N.-Eastern Asia	...	...	...
South Sea Islands	8,053	...	26,613
Foreign West Indies (including Hayti)	804,899	...	1,037,211
United States, Ports on the Atlantic	9,366,647	...	5,295,077
— Ports on the Pacific	119,973	...	138,925
Mexico	231,989	...	375,522
Central America	52,380	...	76,397
New Granada	353,545	...	338,824
Venezuela	104,027	...	262,339
Ecuador	23,678	...	128,773
Brazil	1,959,454	...	2,210,604
Uruguay	390,565	...	347,137
Buenos Ayres	814,449	..	946,649
Chili	705,304	...	726,876
Peru	633,890	...	581,242
Russian Settlements on the North-west Coast of America	...	...	...
Greenland and Davis' Straits	105	...	...
Total to Foreign Countries	41,195,264	..	39,867,000
British Possessions:—Heligoland	...	...	130
Channel Islands	337,474	...	326,479
Gibraltar	447,385	...	491,782
Malta and Gozo	215,015	...	272,873
Ionian Islands	102,698	...	92,585
Western Coast of Africa (British)	139,643	...	143,145
British Possessions in South Africa:—			
Cape of Good Hope	840,557	...	857,439
Natal	111,685	...	113,584
Ascension	4,750	...	3,415
St Helena	21,308	...	17,988
Mauritius	252,511	...	289,453
Kooria Mooria Islands	...	...	...
Aden	40,084	...	11,763
British Territories in the East Indies (exclusive of Singapore and Ceylon)	8,225,507	...	7,764,044
Singapore	845,972	...	554,224
Ceylon	305,186	...	309,503
Labuan	...	...	...
Andaman Islands	...	...	...
Hong Kong	1,236,262	...	1,241,839
Australia	5,029,650	...	4,837,512
British North American Colonies	1,521,021	...	1,697,520
British West India Islands	813,862	...	850 825
British Guiana	268,916	...	318,931
Honduras (British Settlements)	65,239	...	78,881
Falkland Islands	...	...	2,510
Total to British Possessions	20,824,725	...	20,276,425
Total to Foreign Countries & B. Poss.	62,019,989	...	60,143,425

VESSELS EMPLOYED IN THE FOREIGN AND COASTING TRADE OF THE UNITED KINGDOM.

An Account of the Number and Tonnage of Vessels, distinguishing their Nationality, which Entered Inwards and Cleared Outwards with Cargoes (including their repeated Voyages) in the Seven Months ended July 31, 1861, compared with the corresponding Months of the Years 1859 and 1860.

Nationality of Vessels.	Entered.					
	1859		1860		1861	
	Ships	Tonnage	Ships	Tonnage	Ships	Tonnage
British:—United Kingdom and Dependencies	10639	2867824	10775	3147778	11415	3469081
Foreign	8561	1932187	9438	2264540	9742	2510682
Total	19200	4800011	20213	5412318	21157	5979763
Foreign of each Nation:—Russian	164	47631	214	60856	219	65931
Swedish	408	70151	565	84918	559	94693
Norwegian	1235	268676	1362	301203	1482	309682
Danish	1325	127746	1713	162223	1399	134702
Prussian	696	168092	909	208356	854	203624
Mecklenburg and Oldenburg	292	67334	342	66033	326	66210
Hanoverian	405	37234	527	43091	517	43098
Hanse Towns	280	108103	318	113420	348	148723
Dutch	778	97098	815	100355	762	88701
Belgian	111	27396	114	26531	182	37754
French	1685	138029	1068	90955	1135	87751
Spanish	159	43342	138	40037	191	49649
Portuguese	65	9834	91	21805	100	19357
Sardinian	68	16368	125	31378	122	32564
Sicilian	42	9328	77	17981	80	17727
Austrian	168	57487	198	64675	203	64961
Greek	29	8243	16	4523	58	14859
Other European Countries	19	6073	18	6519	36	8713
United States of America	632	630854	823	817077	1163	1020026
Other Countries in America, Africa, or Asia	10	3173	10	2654	6	1927
	Cleared.					
British:—United Kingdom and Dependencies	14429	3705637	13930	3725591	15093	3914203
Foreign	10583	2233965	10678	2406423	12855	2628834
Total	25012	5939602	24608	6132014	27948	6543037
Foreign of each Nation:—Russian	189	58193	186	56705	237	69546
Swedish	455	83429	554	93044	621	106002
Norwegian	1077	219338	900	173887	1128	193994
Danish	1513	151835	1841	178494	1815	177399
Prussian	738	180353	770	172432	880	195603
Mecklenburg and Oldenburg	447	80234	401	72529	503	88627
Hanoverian	1001	81388	857	70138	1011	79029
Hanse Towns	473	162128	466	163205	497	169996
Dutch	1011	144913	951	146042	1047	131374
Belgian	151	34970	136	31588	151	34724
French	2257	242589	2082	225474	3146	297417
Spanish	132	38110	112	32036	149	45972
Portuguese	72	10957	86	21919	90	16101
Sardinian	80	22870	86	26991	124	34507
Sicilian	71	14921	82	18570	109	24912
Austrian	216	73942	248	83146	269	85506
Greek	36	9467	24	6750	82	20837
Other European Countries	16	5328	20	6855	34	9051
United States of America	635	614400	865	824553	946	842711
Other Countries in America, Africa, or Asia	13	4590	11	3364	16	5526

Note.—Transports with Government stores, &c., are not included in this return.

An Account of the Number and Tonnage of Vessels, distinguishing British and Foreign, employed in the Intercourse between Great Britain and Ireland and otherwise, Entered Inwards and Cleared Outwards, with Cargoes, at Ports in the United Kingdom, in the Seven Months ended July 31, 1861, compared with the corresponding Months of the Years 1859 and 1860.

Vessels.	Entered.					
	1859		1860		1861	
	Ships	Tonnage	Ships	Tonnage	Ships	Tonnage
Employed between Great Britain and Ireland:—British	19068	3027602	19609	3131116	20007	3274937
Foreign	50	6608	130	15567	79	12913
Other coasting vessels:—British	69579	6446490	71641	6724425	68482	6619965
Foreign	186	33061	264	41363	306	51850
Total	88883	9513761	91044	9912471	88874	9959665
	Cleared.					
Employed between Great Britain and Ireland:—British	18555	2962456	19388	3090486	20029	3243469
Foreign	79	12827	137	16558	77	12210
Other coasting vessels:—British	71090	6377193	72829	6757560	71514	6746867
Foreign	147	25204	251	40231	237	39789
Total	89871	9377180	92695	9904925	91867	10036275

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The upward tendency continues to be stimulated by the purchases on banking account, and there is also more inclination to operate speculatively for the rise.

Exchequer bills and India bonds continue to be favourably affected by the lower value of money, and show this week a further advance. The last quotations for Exchequer bills are 3s discount to par for the March issue, and 4s to 7s premium for those of June. India bonds also left off at 4s to 7s premium.

India Five per Cents. have again been in demand, and exhibit a fresh rise, the old stock leaving off at 103⅝ to ¾, and the scrip 104⅛ to ¼. More than three-fourths of the recent loan of four millions are now believed to be paid in full.

FOREIGN FUNDS.—The chief movement this week in the foreign market was a fall yesterday in Mexican to 20⅞ to 21⅛, on the very unfavourable advices from Mexico; but to-day there has been a partial rally. Peruvian bonds are in request, and scarce in the market, the old Four-and-a-Half per Cents. having been done to-day at above par. Sardinian is also firm. Turkish Six per Cents. of 1858 have experienced a further relapse. Equador New Consolidated has steadily supported the late improvement. No transactions have occurred in New Granada bonds, but the tendency is firmer, owing to the confirmation of the defeat of the Government party by the liberal General Mosquera. The closing price of French Three per Cents. on the Paris Bourse this evening was 68f 85c, showing a rise compared with last week of about three-eighths per cent. Transactions, however, have taken place in the interval at a further slight advance.

The annexed Communication is from the Committee of Mexican Bondholders. Other mercantile letters confirm the state of anarchy and misery into which the Republic of Mexico is now plunged:—

The Committee have received advices from Mr Whitehead dated June 29 and July 29, and from Messrs Viya, Brothers, dated Vera Cruz, the 1st inst. The repayment of the 660,000 dols appeared hopeless for the present. The repayment of the 400,000 dols robbed from the Laguna Seca Conducta was, as agreed on, in consideration of the recognition of the present Government, to have taken place on the 11th of June, but not the smallest attempt was made to provide for it, and there is plainly a disposition on the part of the present Government to repudiate their liability for the robbery committed on the bondholders by their adversaries. Meanwhile, Miramon lives in style in Paris on the proceeds of this felony, and is said to have been presented to the Emperor by General Almonte, and to be invited to the *soirees* of the Empress. On the publication of the law of the 29th of May, decreeing the confiscation of one year's produce of the assignments of the British bondholders, Sir Charles Wyke strongly remonstrated against the outrage, and intimated to the Mexican Government that serious consequences must follow unless they were attended to. Two days elapsed before he got any acknowledgment of his second letter from the Under Secretary, and then it was merely to own receipt of his communications, and to say that they must lie over until the appointment of a Minister. One of the editors of the *Siglo XIX.* has since been named Minister for Foreign Affairs, and Mr Munoz, for many years first clerk in the Treasury, a respectable man, for Finance. But on the 17th of July Congress adopted another law, the first paragraph of which suspends for two years all payments, including those of the assignments made in favour of the British debt and foreign conventions. As a measure of this sort, adopted without previous consent, was a complete act of defiance towards England and France, the British and French Ministers gave the Mexican Government the alternative of withdrawing this law within forty-eight hours or breaking off diplomatic relations, and as on the morning of the 26th of July they both received unsatisfactory replies, the boards have been removed from the Legations, and Sir C. Wyke awaits Her Majesty's pleasure.

The money in the hands of the agents in Mexico amounts altogether to about 120,000 dols, the greater part of which is in the capital. There had been some talk of sending a *conducta* to Vera Cruz on the 25th of June, but, owing to the reappearance of Marques in those parts, a *conducta* is now out of the question for some time to come. There is a certain amount in *menudo* in Vera Cruz, but the agents there write that it would be impossible to procure 10,000 hard dollars, even by 50 and 100, at present, nor under a premium of 2½ per cent.

There is a strong party continually urging Juarez to resign, and the Congress had elected General Gonzales Ortega President *ad interim* of the Supreme Court of Justice. This is significant, as he thus becomes virtually Vice-President of the country.

General Comonfort was in Monterey, and was reported to have been proclaimed President of the Republic by Vidaurri.

Marques, after having levied 100,000 dols on the Real del Monte Company, proceeded in the direction of Puebla, followed by General Ortega, who had, however, according to the last accounts, suspended the pursuit at Cuernavaca, and stopped there. Very little hope seemed to be entertained that an end would be put to the present anarchy and virtual dissolution of the Federation without the armed intervention of some powerful nation. All eyes were directed to what England was going to do.

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and to-day:—

CONSOLS.

	Money		Account.		Exchequer Bills	
	Lowest.	Highest.	Lowest.	Highest	March.	June.
Saturday	91⅛	92⅛	92	92¼	8s d	3s 4s p
Monday	91⅞	92⅞	92	92⅝	3s d	4s p
Tuesday	92⅛	92⅜	92⅜	92⅝	6s d	
Wednesday	92⅛	92⅝	92⅜	92⅝	2s 1s d	6s p
Thursday	92⅛	92⅜	92⅜	92⅝	4s d	5s p
Friday	92⅛	93	92⅜	93	par	7s p

	Closing prices last Friday.	Closing prices to-day.
3 per cent. consols, account	91⅜ ⅞	92⅛ ⅜
— — money	91⅜ ⅞	92⅛ ⅜
New 3 per cents	91⅜ ⅞	92⅛ ⅜
3 per cent. reduced	91⅜ ⅞	92⅛ ⅜
Exchequer bills, March	10s 6s dis	par
— — June	2s dis 1s pm	7s pm
Bank stock	233 35	233 35
East India stock	218 20	219 21
Spanish 3 per cents	48½ ⅜	49½ ⅝
— 3 per cents, new def.	41⅜ 2	41⅞ 2¼
Passive	16⅛ ⅜	16⅜ ½
Portuguese 3 per cents, 1853	46⅜ ⅞	46⅝ ⅞
Mexican 3 per cents	22 ¼	22⅛ ⅜
Dutch 2½ per cents	63⅜ 4⅛	64 5
— 4 per cents	100 1	100 1
Russian 4½ stock	90 1	90 1
Russian 5 per cent	101½ 2½	102⅛ 2⅜
Sardinian stock	78¼ 9½	78½ 9⅝
Peruvian 4½	98 100	99½ 100½
Peruvian 3 per cent.	75 6	76½ 7½
Venezuela, New 3 per cent.	17½ 18½	17⅝ 18½
Spanish certificates	5⅛ ⅜	5⅜ ⅝
Turkish loan, old, 6 per cent.	78⅜ 9⅜	79⅛ ⅜
— new, 6 per cent.	69½ 70⅜	69 ½
New ditto, 4 per cent	100½ ¾	100½ 1

RAILWAYS AND OTHER SHARES.—The railway market this week has shown a steady improvement, which has only been slightly checked this afternoon. A large speculator for the fall in Lancashire and Yorkshire, Midland, and South-Eastern, having failed at Manchester, some considerable repurchases have been made to close his transactions, and have hastened the rise in these stocks. Other operators for a decline have also bought in their accounts, and thus exercised a favourable effect. The traffic returns also continue good, especially as regards passengers, owing to the fineness of the weather; last year in this particular affording a marked contrast to the present. The public also show no disposition to dispose of their stock, from the anticipated accession of revenue that will be brought by the Great Exhibition next year. Among the heavier stocks, Caledonian and Midland have been chiefly in favour, the former from purchases on Scotch account. Great Northern is also firm, and in limited supply, but there has latterly been little or no businesss doing in this stock.

In the colonial market, Indian guaranteed descriptions continue to rise with other Indian securities. Grand Trunk of Canada is also firmer.

In foreign descriptions, there have been some fluctuations in Lombardo-Venetian; but the closing price this evening was rather dull. More confidence continues to be entertained with regard to the prospects of the Great Luxembourg Railway, and the shares of this Company are again higher. American railway securities have been affected in only a partial degree by the second defeat of the Federalists.

In miscellaneous securities, Crystal Palace stock is rather less firm. The shares of the Mercantile Fire Insurance Company have receded to ⅛ to ¼ premium, and of the Commercial Union to ⅛ to ¼. The negotiations between the latter Company and the Liverpool and London, of which a preliminary notice appeared last week, have been broken off.

Subjoined is our usual list of the closing prices of the principal railway shares last Friday and to-day:—

RAILWAYS.

	Closing prices last Friday.	Closing prices to-day.
Bristol and Exeter	92 ½	91 3
Caledonian	103 ¼	106¼ 7½
Eastern Counties	49½ 50	51 2

	Closing prices last Friday.	Closing prices to day
Great Northern	107 9	108 9 xd
Great Western	67¼ 8½	70¼ ⅜
Lancashire and Yorkshire	109 ½ xd	111½ 12
London and Blackwall	58 60 xd	58 60
London, Brighton, and S. Coast	116 18	116 18
London and North-Western	92½ 3½	92⅝ 3½
London and South-Western	95 6	93¾ 4⅝
Midland	127½ ⅜	128½ ⅜ xd
North British	62½ 3 x n	63⅝ 4½
North Staffordshire	4½ ½ dis xd	4½ 4 dis
Oxford, West Midland	46 8	48 50
South-Eastern	82½ ⅜	82⅝ 3
South Wales	64 6	62 4
North-Eastern, Berwick stock	103⅝ 4½ xd	105½ ⅜
North-Eastern, York stock	92 ⅜ xd	91¾ ⅜
Foreign Shares.		
Northern of France	88 9	88 9
Eastern of France	22½ 3½	22⅜ 3½
Dutch Rhenish	4 3½ dis	1⅝ ½ dis
Paris, Lyons, & Mediterranean	...	40 1
East Indian	101 2	101½ 2½
Madras guaranteed 4½	86 8	86 8
Paris and Orleans	55 7	55 7
Western & N-Wstrn of France	20½ 1½	21 2
Great India Peninsular	97½ 8½	98⅛ 9½
G. Western of Canada shares	10 ½	9⅜ 10

Foreign Exchanges.—There has been no alteration of importance in the rates this week.

Bullion.—The following is the weekly circular of Messrs Pixley, Abell, and Langley on the transactions in bullion during the week, and the movements in Indian rupee paper:—

Gold.—There has been but little doing in our market during the past week, and as there has been scarcely any demand for export, the Bank has purchased about 280,000*l* since the date of our last circular (22nd instant). The Shannon has brought 130,000*l* from the West Indies; and the Euxine has taken 10,113*l* to Bombay, and 1,500*l* to Alexandria; and the City of Manchester 88,000*l* to New York.

Silver.—The Shannon has brought about 120,000*l* in silver from the West Indies; this will not be deliverable until about the 4th or 5th proximo. The price is now 60¼d per ounce standard, and a quiet market; the rate will doubtless be slightly lower when the above amount comes forward for sale.

Mexican Dollars.—The Shannon brings about 130,000*l* in dollars from the West Indies, These, however, will not be available for the outgoing mail to China of the 4th proximo, and for that opportunity the price has been 59d to 59½d per ounce. The large amount now to hand will cause a reduction in price when it is placed on the market for sale.

Exchange on India for banks' 60 days' sight drafts on Bombay, Calcutta, and Madras is 1s 11½d to 1s 11¾d; bills with documents, 1s 11d to 1s 11¼d.

Indian Government Loan Notes are again better, and we quote them fully 1½ per cent. better than this day week. The prices this evening are 103½ to 104 for 5½ per Cents.; and 96½ to 97 for 5 per Cents. The reduction in the Bank rate of discount this day to 4 per cent. may possibly cause a further improvement.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; bar gold, fine, 77s 9½d per oz std; bar gold, refinable, 77s 11d per oz std, last price; Spanish doubloons, 76s 6d to 77s nominal; South American doubloons, 73s 6d to 73s 9d per oz, last price; United States gold coin, scarce. Silver—Bar silver, 5s 0½d per oz, std, last price; bar silver, containing 5 grs gold, 5s 0⅝d per oz std; Mexican dollars, 4s 11d per oz, nominal; Spanish dollars (Carolus) in demand, scarce.

The amount of gold purchased by the Bank since making up the last return is 36,000*l*, of which 20,000*l* was taken yesterday, and 16,000*l* to-day.

Public Companies.—At the half-yearly meeting of the General Steam Navigation Company on Tuesday, a dividend was declared at the usual rate of 10 per cent. per annum, carrying forward about 4,000*l*.

A half-yearly meeting of the Victoria Dock Company was held yesterday, the business being nearly confined to the reception of the report. It was stated that the result of the operations of the past half-year has been satisfactory, the number of ships entering the docks being 1,475, measuring 485,154 tons, or an increase over the same period of 1860 of 119 ships and 102,738 tons. Comparing the years ending in June 1860 and 1861, it appears that the total in the former year was 2,580 ships of 759,693 tons, and in the latter 2,801 ships of 953,075 tons. The Charing Cross Railway having obtained authority for the purchase of the Company's Steelyard Estate, the Board will take care to secure adequate compensation. After a short conversation the report was adopted unanimously.

A meeting of the Submarine Telegraph Company took place this afternoon. The report stated that there had been a decrease in the receipts of the past half-year, owing to the reduction of 50 per cent. in the charges by the new tariff, but that the augmentation at present shown in the messages is so favourable as to warrant the expectation that this falling off will be shortly compensated. Owing to the heavy expenses in repairing the Emden cable, which is now stated to be in excellent working order, no dividend was proposed. The Directors have purchased a cable with six wires from the Mediterranean Telegraph Company on favourable terms, and it has since been successfully laid down between Beachy Head and Dieppe. After some conversation the report was adopted, and the proposal for a committee of investigation announced at the last meeting was not proceeded with.

Failures and Mercantile Embarrassments.—The suspension has been announced of Messrs Scott and Wright, of Vigo street, a respectable house in the woollen trade, with liabilities of about 45,000*l*.

The stoppage has taken place of Mr A. T. Gordon, contractor for public works of Westminster, with considerable liabilities. The assets, however, are also large.

A meeting of creditors of Messrs Beater, Dennant, and Russ, warehousemen (trading as James Coster, Beater, Dennant, and Russ), who failed early in the month, was held this afternoon, to consider a legal question of great importance respecting the estate of the firm. It appears that since the last meeting some doubt has been cast upon the claim of the executors of Mr James Coster, who are creditors for nearly 130,000*l*, to prove upon this estate, and it has been urged that the sum left in the business by that gentleman forms part of the partnership assets, and is, therefore, in the first instance, liable to the general creditors of the house. If this could be substantiated, the trade creditors of about 84,000*l* would receive 20s in the pound. The point was discussed at great length to-day, and the result arrived at was the appointment of a committee of eleven creditors to take the necessary legal advice on the question. It is to be feared that in consequence of this difference of opinion the estate will ultimately go into the Court of Bankruptcy.

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.	
Paris	Aug. 29	25 44	3 days' sight
—	— 29	25 16	3 months' date
Antwerp	— 29	25 42½	3 days' sight
Amsterdam	— 27	11 95	3 —
—	— 27	11 85 87½	2 months' date
Hamburg	— 27	13 7½	3 days' sight
—	— 27	13 6¼	3 months' date
St Petersburg	— 27	34½	3 —
Lisbon	— 14	55½	3 —
Gibraltar	— 23	50⅜ 50½	3 —
New York	— 17	107¾	60 days' sight
Jamaica	— 8	1½ per cent. pm	30 —
—	— 8	1 per cent. pm	60 —
—	— 8	¾ per cent. pm	90 —
Rio de Janeiro	— 8	24½d 24¾d	60 —
Bahia	— 12	24¾d	60 —
Pernambuco	— 14	24⅝d 25d	60 —
Buenos Ayres	July 29	65s 65s 6d	60 —
Singapore	— 21	4s 8¾d	6 months' sight
Ceylon	— 28	8 per cent. dis.	6 —
Bombay	— 27	2s 0¼d 2s 0⅜d	6 —
Calcutta	— 23	2s 0¾d	6 —
Hong Kong	— 12	4s 7¾d 4s 7¾d	6 —
Mauritius	— 6	2½ per cent. pm	90 days' sight
—	— 6	3 per cent. pm	60 —
Sydney	June 22	1 per cent. pm	30 —
Valparaiso	July 2	44½	60 —

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 4 per mille premium, and the short exchange on London is 25.40 per 1*l* sterling. On comparing these rates with the English mint price of 3*l* 17s 10½d per ounce for standard gold, it appears that gold is about 5-10ths per cent. dearer in London than in Paris.

By advices from Hamburg the price of gold is 429½ per mark, and the short exchange on London is 13.8¾ per 1*l* sterling. Standard gold at the English Mint price is, therefore, about 7-10ths per cent. dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is 107 to 107½ per cent., which, when compared with the mint par between the two countries, shows that the exchange is against England; but, after making allowance for charges of transport and loss of interest, the present rate leaves no profit on the transmission of gold to the United States.

INDIA EXCHANGES.—August 26.

		Indian Government Bills.				Bank and Commercial Bills.			
		s	d	s	d	s	d	s	d
Bengal,	60 days' sight	2	2	0	0	1	11½	1	11⅝
—	30 —	0	0	0	0	1	11⅝	1	11¾
Madras,	60 —	2	2	0	0	1	11½	1	11½
—	30 —	0	0	0	0	1	11⅝	0	0
Bombay,	60 —	2	2½	0	0	1	11½	1	11⅝
—	30 —	0	0	0	0	1	11⅝	1	11¾

Bills with documents attached against indents and consignments for India, vary according to the articles drawn against.

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 10 per cent..	233½	235	233½ 35	..	233	233 35
3 per Cent. Reduced Anns. ..	92 ⅛	92¼ 1⅜	92¾ ⅛	92⅝ ¼	92½ ⅜	92⅝ ½
3 per Cent. Consols Anns. ..	92 ⅛	91⅞ ¼	92¾ ⅛	92⅝ ¼	92½ ⅜	92⅝ ½
New 3 per Cent. Annuities ..	91⅛ 2⅛	91⅞ 2¼	92⅛ ¼	92⅛ ¼	92½ ⅜	92⅝ ⅝
New 3½ per Cent.	...	...	...	...	...	...
New 2½ per Cent.	...	...	...	...	...	...
5 per Cent.	...	...	...	...	...	...
Anns. for 30 years, Jan. 5, 1880	...	...	...	...	...	...
Ditto Apr. 5, 1885	...	...	...	...	...	15⅞
India Stock, 10½ per cent.....	...	220	220	...	...	221 19
Do. Do. 5 per Cent	102 2⅝	102⅞ 3⅛	103⅛	103⅛ ¼	103⅜ ⅝	104 3⅞
Do. Do. 5 pr Cent Loan Scrip	103¼ ⅛	103¾ 3	104¼ 3⅞	...	103⅝ ⅞	...
Do. Enfaced Paper 4 pr Cent	...	...	...	...	...	...
Do. Do. 5 pr Cent	96	96	96¼ ⅛	96⅝	96½ ⅞	97⅛
Do. Do. 5½ p Cent	102½	102⅞	103 ¼	103⅝	104	104½ 3⅜
Dc. Loan Deben. 4 pc Oct. 1863	...	98⅛	...	...	98⅜	...
Do. Do Apr. 1864	...	...	...	...	...	...
Do. Do. Apr. 1859	...	98 ⅜	98¼	98⅛ ⅜	98⅜	98⅝
Do. Bonds, 4½ per Cent. 1,000l	...	...	...	...	5s 6s p	7s p
Ditto under 1,000l ..	...	...	...	par	par 5s p	3s 7s p
Bank Stock for accnt. Sept. 10	...	...	...	...	...	...
3 pr Ct. Cons. for acct. Sept. 10	92 ⅛	92⅛	92⅛	92⅛ ⅜	92⅝ ½	93 2⅜
India Stock for account Sept. 10	...	...	...	...	...	...
Ditto 5 per cent. Sept. 10	102⅝ ⅝	102⅝ 3	103⅛ ¼	103⅛	103⅜ ½	103⅝ ½
Exchcq. Bills, 1,000l 2d	8s d	3s d	6s d	2s 1s d	4s d	...
Ditto 500l	...	...	2s d	2s 1s d	4s d	par
Ditto Small	...	...	...	2s 1s d	4s d	..

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Austrian Bonds	...	...	..	...	...	..
Ditto 1859	...	...	...	...	...	...
Brazilian 5 per cent...	...	99⅞	...	...	...	100½
Ditto 4½ per cent, 1852	...	...	...	...	...	...
Ditto 5 per cent, 1839 and 1859 ...	...	...	...	...	...	...
Ditto 5 per cent, 1843	...	...	..	...	...	...
Ditto 4½ per cent. 1858	...	...	...	...	...	...
Ditto 4½ per cent. 1860	89¼	...	89⅜ ⅜	89½	89½	89⅝
Buenos Ayres 6 per cent	...	...	...	...	...	..
Cuba 6 per cent	...	...	...	...	...	...
Chilian 6 per cent	...	...	102¼	...	...	...
Ditto 3 per cent	...	...	...	...	...	...
Ditto 4½ per cent.	...	81½	82½	82½ ⅛	...	...
Danish 3 per cent, 1825	...	...	...	82⅝	82½ 3¼	83 ¼
Ditto 5 per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	...	...	...
Equador New Consolidated	14⅜	...	14⅜	...	...	...
Mexican 3 per cent	21⅜ 2	21⅞ ⅛	21¼	21⅛ ⅛	21⅛	21¼
New Grenada, Active 3½ per cent ..	...	...	...	...	...	...
Ditto Deferred	...	...	...	...	...	...
Peruvian 4½ per cent...	99½	...	99 ¼	99½ ⅛	99⅜	100⅛
Ditto 3 per cent	...	...	75½	75⅝	...	77½
Portuguese 3 per cent 1853	...	...	47	...	47	46⅜
Russian, 5 per cent, in £ sterling ...	..	...	...	102¼	...	...
Ditto 4½ per cent	...	...	...	90⅝	90½ ⅜	90½ ⅜
Ditto 4½ per cent 1860	...	...	...	...	90	...
Ditto 3 per cent	...	...	...	61¼	...	61⅛
Sardinian 5 per cent	...	79¾	...	...	79⅝	...
Spanish 3 per cent	...	...	49¼	49⅜	...	...
Ditto 3 per cent Deferred	...	42	...	42	42⅜	42
Ditto Passive..	...	16⅛	...	...	...	...
Ditto Com. Cert. of Coup. not funded	...	5¼	...	...	5⅜	...
Swedish 4 per cent	...	...	...	...	...	...
Turkish 6 per cent	79¼	79¾ 8½	...	79½	79	79⅜
Ditto 6 per Cent. New Loan ...	70½ 70	69¾ ⅜	69⅝ ½	69½	69	69 ⅜
Ditto 4 per cent guaranteed ..	100¼	...	101	...	...	100⅜
Venezuela 3 per cent	...	...	...	...	...	...
Ditto 1½ per cent	...	...	...	...	...	...
Dividends on the above payable in London.						
Austrian 5 per cent, 10 Florins ..	...	...	...	...	...	...
Belgian 2½ per cent	...	...	...	...	...	...
Ditto 4½ per cent	...	...	...	..	98½	...
Dutch 2½ per cent, Exchange 12 guilders	63½	64	64⅜	...	...	...
Ditto 4 per cent. Certificates ..	...	...	...	...	100⅛	...

COURSE OF EXCHANGE.

	Time.	Tuesday. Prices negotiated on 'Change.	Friday. Prices negotiate on 'Change.
Amsterdam	short.	11 18½ 11 19½	11 18⅝ 11 19½
Ditto	3 ms.	12 0⅜ 12 1½	12 0⅜ 12 1⅝
Rotterdam	—	12 0⅜ 12 1½	12 1 12 1⅝
Antwerp	—	25 65 25 70	25 65 25 70
Brussels	—	25 65 25 70	25 65 25 70
Hamburg	—	13 10½ 13 10⅝	13 10½ 13 10⅝
Paris	short.	25 42½ 25 47½	25 40 25 47½
Ditto	3 ms.	25 70 25 75	25 70 25 75
Marseilles	—	25 72½ 25 75	25 70 25 75
Frankfort-on-the-Main	—	119⅛ 119⅝	119⅛ 119⅝
Vienna	—	14 15 14 30	14 20 14 30
Trieste	—	14 15 14 30	14 20 14 30
Petersburg	—	32¾ 32⅞	32¼ ...
Berlin...	—	... ...	... ...
Madrid	—	48⅛ 48⅝	48⅛ 48⅝
Cadiz	—	48⅜ 48⅝	48⅛ 48⅝
Leghorn	—	25 82½ 25 87½	25 82½ 25 87½
Milan	—	25 80 25 85	25 77½ 25 82½
Genoa	—	25 80 25 85	25 77½ 25 82½
Naples..	—	39⅛ 39⅝	39⅛ 39⅞
Palermo	—	117⅛ 117¾	117⅓ 117¾
Messina	—	117⅛ 118	117¼ 118
Lisbon	—	52½ 52⅝	52½ 52⅝
Oporto	—	52⅜ 52½	52⅜ 52½

FRENCH FUNDS.

	Paris Aug. 26	London Aug. 28	Paris Aug. 27	London Aug. 29	Paris Aug. 28	London Aug. 30
	F C	F C	F C	F C	F C	F C
4½ per Cent Rentes, div. 22 March and 22 Sept.	98 10	..	98 50	...	98 50	...
3 per Cent Rentes, div. 22 June and 22 Dec.	68 70	...	68 95	...	69 0	...
Do. Scrip 2nd Loan of 1855	..	...	..	...	..	...
Bank Shares, div. 1 Jan. and 1 July ..	2915 0	...	2915 0	...	2910 0	...
Exchange on London 1 month	25 42½	...	25 44	...	25 41½	...
Ditto 3 months	...	...	...	...	25 14	...

AMERICAN STOCKS.

	Redeemable.	Aug. 30.
United States 6 per cent Stock	1862	...
— Bonds	1862	...
— Stock	1867-8	...
— Bonds	1868	...
— Bonds 5 per cent	1874	72½
Alabama 5 per cent	1863	...
— — .. .. dollars	1866	...
Illinois 6 per cent	1870	...
Kentucky 6 per cent	1868	...
Maryland 5 per cent .. .. Sterling	1889	...
Massachusetts 5 per cent .. .. .. Sterling	1868	...
New York 5 per cent Stock	1868-60	...
— 6 per cent	1860-7	...
Ohio 6 per cent	1886	...
Pennsylvania 5 per cent Stock	1854-70	...
— 5 per cent Bonds	1877	...
South Carolina 5 per cent (Palmer's)	1866	...
Tennessee 6 per cent Bonds..	1890	...
Virginia 6 per cent Bonds	1886	48
— 5 per cent .. .. Sterling	1888	...
Pennsylvanian 6 pr cnt Railway Bonds, 1st mortgage	..	...

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
50000	7l 14s 6d & bs	Alliance British and Foreign ..	100	11 0 0	15
10000	6l p c & 4l bs	Do. Marine	100	25 0 0	...
24000	5s	Atlas	50	5 15 0	11⅝
3000	5l p c & bs	Argus Life	100	25 0 0	...
20000	7l 10s pr ct	Church of England	50	2 0 0	...
5000	5l p c & bs	Clerical, Medical, & General Life..	100	10 0 0	...
4000	4l pr share	County	100	10 0 0	...
6160	1l 2s pr sh	Crown..	50	26 10 0	...
50000	5l pc & bs	Eagle	50	5 0 0	7⅛
10000	5l 10s pr ct	Equity and Law	100	5 19 10	...
20000	4l per cent	English and Scottish Law Life ..	50	3 10 0	...
20000	6l per cent	General	5	All	...
1000000	5l per cent	Globe	Stock	100 0 0	96½
... } 5000 }	5l p c & bs	Gresham Life	...	3 0 0	...
	..	Do. Do.	20	20 0 0	...
20000	5l per cent	Guardian	100	50 0 0	49½
2400	6l p c 15l bs	Imperial Fire	500	50 0 0	353
7500	16s & bonus	Imperial Life	100	20 0 0	20½
13453	5l pc & 10l b	Indemnity Marine	100	50 0 0	140
50000	2s 6d 2s 6d bs	Law Fire	100	2 10 0	...
10000	3l 1s p sh	Law Life	100	10 0 0	...
100000	5l per cent	Lancashire	20	2 0 0	...
20000	5l per cent	Legal and General Life	50	6 9 0	...
87504	12l per cent	Liverpool and London Fire & Life	20	2 0 0	...
34000	5l p c & bs	London	25	12 10 0	42⅜
20000	3s	London and Provincial Law ..	50	3 12 6	...
50000	...	London and Provincial Marine ...	20	2 0 0	1⅞
10000	1l ps & 7½ bs	Marine	100	18 0 0	91½
7848	5l per cent	Minerva	20	5 0 0	...
40000	5l per cent	Ocean Marine	25	5 0 0	10
..	5l per cent	Pelican	..	.. ..	...
..	6l p s & bs	Phœnix	..	.. ..	150
2500	12l 10s p ct	Provident Life	100	10 0 0	...
200000	7s	Rock Life	5	0 10 0	8⅜
889220	14l p c & bs	Royal Exchange	Stock	All	...
1500	11½ps & 2½bs	Union...	200	20 0 0	...
...	6¼ percent	Sun Fire	..	.. ..	...
4000	2l pr share	Do. Life	..	.. ..	...
100000	...	Thames and Mersey Marine ..	20	2 0 0	3
25000	4l per cent	United Kingdom	20	5 10 0	...
5000	2l 9s 6d p s	Universal Life	100	10 0 0	...
50000	...	Universal Marine	20	2 0 0	...
..	5l p c & bs	Victoria Life..	..	5 0 0	...

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
20000	12l per cent	Agra and United Service ..	100	50 0 0	84½
22500	10l pr cent	Australasia	40	40 0 0	64½
10000	7l per cent	Bank of Egypt	25	25 0 0	...
6000	5l per cent	Bank of London	100	50 0 0	...
20000	6l per cent	British North American.. ..	50	50 0 0	52⅝
32200	7l per cent	Chrtd Bk, India, Austra., & Ch.	20	20 0 0	...
20000	10l pr cent	Chrtd Mer. of India, Lond, & Chna	25	25 0 0	34
6000	7½ pr cent	City..	100	50 0 0	...
20000	10l pr cent	Colonial	100	25 0 0	...
25000	8l per cent	Commercial of London	100	20 0 0	...
25000	8l per cent	Eng., Scot., & Austral. Chrtd...	20	20 0 0	16⅞
35000	7l per cent	London Chrtd Bank of Austral.	20	20 0 0	24
25000	11l p cent	London and County	50	20 0 0	35½
60000	12½ p c 12½ b	London Joint Stock	50	10 0 0	32½
50000	20l pr cent	London and Westminster ..	100	20 0 0	66⅔
16000	15l per cent	National Provincial of England	100	42 0 0	...
20000	14l pr cent	National	50	25 0 0	...
25600	15l pr cent	New South Wales	20	20 0 0	34½
50400	16l pr cent	Oriental Bank Corporation ..	25	25 0 0	50⅜
25000	8l per cent	Ottoman Bank	20	20 0 0	18
20000	10l p c 10l b	Provincial of Ireland	100	25 0 0	91
16000	10l pr cent	South Australia	25	25 0 0	32
40000	12l pr cent	Union of Australia	25	25 0 0	40
60000	10l pr cnt	Union of London	50	12 0 0	27½
3000	1l 2s 6d p s	Unity Mutual	100	60 0 0	...

DOCKS.

Stock.	Dividend per annum	Names.	Shares.	Paid.	Price per share
£			£	£ s d	
411851	5 per cent	Commercial	Stk	100 0 0	...
2065668	6 per cent	East and West India	Stk	100 0 0	119
3638810	2½ pr cent	London	Stk	100 0 0	...
939800	3½ pr cent	St Katharine	Stk	100 0 0	62
860865	3½ per cent	Southampton	Stk	100 0 0	...
800800	5½ per cent	Victoria	Stk	100 0 0	...

PRICE OF BULLION.

	£ s d
Foreign Gold bars (standard) .....per ounce	3 17 9
Mexican dollars.....	0 0 0
Silver in bars (standard).....	0 5 0¼

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Hf-year.	Name.	Paid.	Price.
			£	
...	3 pr ct.	Canada Government 6 per cent 1877-9	100	...
...	3 pr ct.	Ditto 6 per cent 1880-2	100	109½
...	3 pr ct.	Ditto 6 per cent 1883-4	100	112
...	3 pr ct.	Ditto 6 per cent	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
2800000	3 pr ct.	Ditto 5 per cent	100	100
...	3 pr ct.	Cape of Good Hope 6 per cent. 1880	100	...
...	3 pr ct.	Ditto Ditto 1890	100	109
1666000	3 pr ct.	New Brunswick Government, 6 per cent.	100	107½
...	2½ pr ct.	New South Wales Gov. 5 per cent. 1866	100	...
...	2½ pr ct.	Ditto ditto 5 per cent. 1871-76	100	...
...	2½ pr ct.	Ditto ditto 5 per cent., 1888, and upwards	100	99½
2500000	3 pr ct.	Nova Scotia Government, 6 per cent. Sterling 1875	100	...
...	3 pr ct.	Quebec City 6 per cent. Sterling	100	...
...	3 pr ct.	South Australian Government 1878 and upwards	100	...
...	3 pr ct.	Victoria Government, 6 per cent.	100	...
...	3 pr ct.	Ditto ditto 6 per cent.	100	108

MISCELLANEOUS.

No. of shares.	Dividend per annum.	Names.	Shares.	Paid.	Price per share
			£	£ s d	
12500	7s	African Steam Ship	20	10 0 0	...
10000	1l 11s	Anglo Mexican Mint	10	10 0 0	13½
20000	1l 10s	Australian Agricultural	25	19 0 0	...
36700	...	Australian Royal Mail	10	10 0 0	...
6000	...	British & Irish Magnetic Telegraph	50	50 0 0	...
8915	6l per cent	Canada Land	32½	32 10 0	...
350000	1l per cent	Copper Miners of England	Stock	100 0 0	...
8000	7½ pr cent	Ditto Preference 7½ per cent	25	25 0 0	...
1002925	2l per cent	Crystal Palace	Stock	100 0 0	33½
1608204	7l per cent	Ditto Preference	Stock	100 0 0	...
2500000	6l per cent	Ditto 6 p c Perpetual Debentures	Stock	100 0 0	106
7000000	7l per cent	Electric Telegraph	Stock	100 0 0	94
71997	7l per cent	Ditto New	25	15 0 0	...
70000	7s 6d	English and Australian Copper	5	5 0 0	...
20000	10l pr cent	General Steam Navigation	15	14 0 0	...
330000	...	Great Ship	1	1 0 0	...
100000	...	Ditto 17½ per cent. Preference	1	1 0 0	¾
50000	6d	Madras Irrigation and Canal	20	1 0 0	3
80000	5l per cent	National Discount Co. (Limited)	25	5 0 0	3⅞
188676	7l per cent	North British Australasian (Lim.)	1	1 0 0	1
600000	3½ pr cent	Peel River, Land, & Mineral (Lim.)	Stock	100 0 0	49
20000	7l per cent	Peninsula and Oriental Steam	50	50 0 0	69½
20000	7l per cent	Ditto New	50	30 0 0	42
15000	4l p sh	Royal Mail Steam	100	60 0 0	50½
2000000	10l pr cent	Scottish Australian Investment (Limited)	Stock	100 0 0	...
14200	7l per cent	South Australian Land	25	25 0 0	33
10000	5s	Van Diemen's Land	100	28 10 0	...

The Commercial Times.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.		Next Mail Due.
Australia and New Zealand	via Southampton	Sept. 20, M.	Sept. 18
	via Marseilles	Sept. 26, E.	Sept. 12
Brazils, Buenos Ayres, Monte Video, Cape de Verds, Falkland Islands, &c.	(By British packet)	Sept. 9, M.	Sept. 3
	(By French packet)	Sept. 24, M.	
Cape of Good Hope, Ascension, and St Helena		Sept. 5, F.	Oct. 1
China, Penang, and Singapore	via Southampton	Sept. 4, M.	Sept. 1
	via Marseilles	Sept. 10, E.	Sept. 12
India (Calcutta), Ceylon, and Ionian Islands	via Southampton	Sept. 4, M.	Sept. 1
	via Marseilles	Sept. 10, E.	Sept. 12
Ditto (Bombay)	via Southampton	Sept. 12, M.	Sept. 10
	via Marseilles	Sept. 3, E.	Sept. 4
Lisbon, Oporto, and Vigo		Sept. 7, M.	Sept. 1
Gibraltar, Malta, Egypt, and Aden	via Southampton	Sept. 4, M.	Sept. 1
	via Marseilles	Sept. 3, E.	Sept. 4
Newfoundland	(via Halifax)	Sept. 7, E.	Sept. 4
United States, California, Canada, &c., (By British packet)	(New York)	Aug. 31, E.	Sept. 4
Ditto (by United States packet)	(New York)	Sept. 4, M.	
Ditto (by Canadian packet)	(Quebec)	Sept. 5, E.	Sept. 4
Western Coast of Africa, Madeira, and Teneriffe		Sept. 23, E.	Sept. 10
West Indies and Pacific—			
Bahamas (via New York)		Aug. 31, E.	Sept. 26
Mexico		Sept. 2, M.	Sept. 28
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and British Columbia		Sept. 2, M.	Sept. 13

MAILS ARRIVED.

LATEST DATES.

On the 24th inst., AMERICA, per steam ship Africa, via Queenstown—New York, 14th inst.

On the 26th, CANADA, per steam ship Norwegian, via Londonderry—Quebec, 17th inst.

On the 28th, CAPE OF GOOD HOPE, per steam ship Athens, via Plymouth—Cape of Good Hope, 22nd July; St Helena, 31st; and Ascension, 4th inst.

On the 28th, WEST INDIES, per steam ship Shannon, via Southampton—Vera Cruz, Aug. 1; Havana, 6; Puerto Cabella, 13; Santa Martha, 2; Carthagena, July 27; Colon, Aug. 7; Panama, 6; Kingston (Jamaica), 8; Jacmel (Hayti), 10; Georgetown (Demerara), 7; Tobago, 7; Port of Spain (Trinidad), 8; Grenada, 8; Bridgetown (Barbadoes), 10; St Vincent, 9; St Lucia, 10; Martinique, 11; Guadaloupe 11; Dominica, 11; Antigua, 11; Montserrat, 11; Nevis, 10; St Kitt's, 12; Tortola, 13; Bermuda, 13; St Thomas, 13.

On the 28th, MEDITERRANEAN, per steam ship Maaltan, via Southampton—Alexandria, 15th; Malta, 19th; and Gibraltar, 23rd inst.

WEEKLY CORN RETURNS.

From the GAZETTE of last night.

		Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
		qrs	qrs	qrs	qrs	qrs	qrs
Sold last week	1861	65355	1855	4968	74	2374	1191
Corresponding week in	1860	80588	820	3063	87	2104	99
— —	1859	84616	1453	3932	288	1187	649
— —	1858	84399	2192	4307	373	1279	659
— —	1857	92645	3384	2588	461	1363	906
		s d	s d	s d	s d	s d	s d
Weekly average, Aug.	24	50 3	32 10	26 1	35 10	43 5	35 5
— —	17	50 3	30 0	25 11	37 5	42 7	37 5
— —	10	51 0	30 1	25 4	36 7	43 8	38 0
— —	3	51 3	38 3	24 11	39 3	42 1	39 0
— July	27	51 2	30 8	26 10	38 5	42 10	40 1
— —	20	50 7	30 3	25 9	38 3	42 8	37 10
Six weeks' average		50 9	30 4	25 10	37 7	42 10	38 0
Same time last year		58 6	33 4	26 9	41 9	46 7	41 9
Duties		1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending August 21, 1861.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and ryemeal.	Peas and peameal.	Beans & beanmeal.	Indian corn and Indian meal	Buckwheat & buckwht meal.
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Foreign	108998	13478	48891	2000	776	8706	18503	...
Colonial	36613	...	6662	...	12278	...	189	...
Total	145611	13478	55553	2000	13054	8706	18692	...

Imports of the week ..... 257,097 qrs.

COMMERCIAL EPITOME.

FRIDAY NIGHT.

At Mark lane, to-day, the supply of new English wheat was much restricted, and the demand for both red and white samples ruled somewhat active, at the full prices of Monday, to, in some instances, a slight advance. In foreign wheat, a limited business was done on French account, and the trade generally ruled slow, at previous rates. There was very little barley on offer, and holders were firm, at quite former prices. Malt, oats, beans, and peas changed hands to a limited extent, but without leading to any quotable change in their value. All kinds of flour, especially useful and fine qualities, were firm in price; but the demand ruled far from active. This week's imports amount to 21,370 quarters of wheat; 400 of barley; 14,140 of oats; 1,430 sacks and 19,710 barrels of flour.

The Liverpool market, this morning, was more active for wheat, and, in some instances, enhanced prices were realised. Flour was also firmer; but most kinds of spring corn sold slowly on former terms.

The following is Mr Othon Trithen's monthly report of the corn trade at Odessa, under date August 16:—"In consequence of harvest-work, the descent of wheat from the interior, during the latter days of July, was almost suspended, but it will shortly recommence with the produce of the new crop. There are already collected, from our more immediate neighbourhood, a few small parcels of new Ghirkas, weighing at least poods 9.35 lbs, which would alone establish a good saleable quality. Judging, however, from the samples which have been received from remote districts, it would be better to wait in order to receive wheats of really superior quality. Unfortunately the descent, already retarded by a late harvest, is still more so on account of the frequent rains which prevent the wheat being thrashed. During the latter fortnight of the past month, almost unexampled activity has prevailed in our market. The total sales amount to about 250,000 chetwerts. The demand, however, has since slackened a little; nevertheless, the sales of this week still amount to 65,000 chetwerts. Maize very active. The produce of the new barley crop is in perfect condition, but of light weight.. Good oats are wanting, and we shall have nothing to offer for exportation on account of the total failure of the new crop. There is no stock of linseed. The new crop, which is reported to be of fine quality, will reach in November. Current prices:—Superior Polish Odessa wheat, 41s 6d; fair average ditto, 39s 6d; superior Sandomirka wheat, 44s 4d; fair average ditto, 41s per 480 lbs; Ghirka wheat, fair average, 40s; hard ditto, 37s 10d per 492 lbs: maize, 24s 6d per 492 lbs; barley, 16s 6d per 400 lbs; oats, 15s per 300 lbs; rye, 21s 9d per 480 lbs; linseed, sifted, fair average, 48s 6d; ditto, unsifted, 45s 4d; rapeseed, fair average, 24s 9d per quarter, all free on board."

The wheat trade at Alexandria, for the week ending Aug. 17, was very active, and prices had further improved. Beans also sold freely, on higher terms. The following are the sales since the 12th instant:—Saide wheat, private trade produce, 12,270 quarters, 31s 10d to 32s 2d; Beheireh ditto, private trade produce, 7,360 quarters, 30s 10d to 32s 2d; Beheireh ditto, Government produce, 330 quarters, 32s 8d to 33s 6d; Saide beans, private trade produce, 10,260 quarters, 27s 10d 28s 4d; ditto, Pasha's produce,

1,250 quarters, 29s 6d; Beheireh ditto, private trade produce, 1,310 quarters, 26s 2d to 26s 7d: barley, private trade produce, 1,702 quarters, 17s 7d to 18s 7d; ditto, Pasha's produce, 2,280 quarters, 18s 7d to 19s 7d: lentils, 680 quarters, 25s 4d; ceci, 53 quarters, 34s; linseed, 186 quarters, 40s 8d to 48s per quarter, free on board. Freights—Beans to the United Kingdom for orders, 5s to 5s 3s per quarter; wheat or other grain or seed in proportion; to a direct port, 4s 3d to 5s 6d. Grain to Liverpool by steamer, 2s 6d to 3s.

The Liverpool cotton market, this week, has again exhibited great excitement. The sales reach the large quantity of 120,000 bales, 51,000 of which are to spinners, 50,000 on speculation, and 19,000 for export. Quotations are raised 3-16d to ¼d per lb. The market closes with a tendency to a further advance, the advices from America showing from the proclamation of the President that war is to be continued vigorously. Several competent parties in the United States express the opinion that only by the interference of the European Powers a compromise could be effected. To-day's sales are 12,000 bales.

The following remarks are from Mr W. Mure's cotton circular, dated New Orleans, Aug. 8:—The picking of cotton having commenced in some of the earlier districts of Louisiana and Mississippi, it may be of interest to you to receive some information regarding the probable extent of the production. I have remarked that a general impression prevailed that the extent of land under cotton cultivation was not quite as great as in the previous year, many planters being induced, from the high price of provisions, and the scarcity of corn in many sections, to employ a larger amount of their force in raising the necessaries of life. Some parties estimated this decrease as high as 20 per cent., but, making allowance for the annual increase, I do not estimate it more than ten per cent. The weather since the seed was put in the ground has been propitious to the planters. At first the growth was slow, the temperature in April and May being moderate; this contributed to make the plant hardy and strong, and as June and July were very warm, and accompanied by seasonable showers, the plant is represented to be unusually luxuriant and full of bolls, both on the high and bottom lands. In the Southern parts of Texas, blooms were noticed as early as the latter part of May, and in the beginning of June they were general in Louisiana and Mississippi. Picking has commenced as far North as the mouth of the Arkansas river. During the last ten days, heavy rains have fallen almost every day, and, should they continue much longer, the cotton, which is opened, must be injured. Of course it is too early to give any estimate of the crop in figures, as, during the next three months, several contingences may occur which will affect its ultimate result. With average weather for the remainder of the season, it is generally calculated that the crop will exceed four millions of bales.

Messrs Briggs and Co. thus report the state of the cotton trade at Alexandria for the week ending August 17:—"Prices of cotton are still tending upward, and the quality, on the other hand, is deteriorating. Although we make no quotable alteration, the currencies are in fact higher. The week's operations have been 39 bales very low ordinary, at 6.70d to 7d; 113 bales ordinary to middling, 7.65d to 8.24d; 113 bales good middling to fair, 8.45d to 8.65d; 114 bales good fair to good, 8.74d to 8.88d; 10 bales good to fine, 9d per lb, free on board. Freights are very dull at ⅛d per lb by steamers.

SHIPMENTS of COTTON from ALEXANDRIA from 3rd Oct. to 16th inst.

	Great Britain. bales.	France. bales.	Austria. bales.	Total. bales.
1856—1857.....	62,961	17,967	16,661	97,589
1857—1858.....	90,482	19,839	13,499	123,820
1858—1859.....	97,763	23,080	9,564	130,407
1859—1860.....	93,104	19,360	8,834	121,298
1860—1861.....	100,314	36,861	8,703	145,878

The public sales of tea, held this week, have gone off with rather more animation, and prices have been quite supported. Privately, the market has ruled firm,

The following intelligence in reference to tea and silk is dated Hong Kong, July 12:—

Canton Silk—Settlements are only 80 piculs during the fortnight. The second crop is said to be about one-third short of the usual yield. Quotations are:—Loongkong, 420 dols; Kumchuck, 405 dols; Kowkong, 385 dols; re-reeled Kumchuck, 450 dols; Mahtow, 175 dols. Tea—The market for the new congous opened on the 6th inst. at 34 taels, and settlements amount to 16 chops, together with 5 chops contract tea. As regards quality, the liquor in some few instances is superior, but the leaf is roughly made, and, almost without exception, inferior to last year. Arrivals amount to 53 chops. Scented teas of good quality meet with purchasers, but the common kinds may be quoted rather lower. Sales are as follows:—New congou, 16 chops, and 5 chops contract; old congou, 1 chop; oopacks, at 31½ to 34½ taels; oonahurs, 28½ taels; Tayshan congou, 2,500 half-chests, at 18 to 20 taels; scented orange pekoe, 15,000 boxes, at 24 to 30 taels; scented caper, 2,000 boxes, at 24 to 29 taels. Canton Green Teas—Gunpowder, 6,000 boxes, at 18 to 23 taels; twankay, 800 half-chests, at 14½ taels. Country Green Teas—Sales, 200 packages; stock, 1,500 packages. Amoy advices are to the 5th inst. Tea—One settlement of 1,700 half-chests orange pekoe, ordinary to good quality, had been made at 13½ dols to 15 dols. Stocks were 6,749 half-chests orange pekoe, 8,670 half-chests congou, 5,612 half-chests oolong, and 5,494 half-chests Ankoi; total, 26,525 half-chests. Foochow advices are to the 2nd inst. Tea—A good business has been done, and generally at the high rates last quoted. Latterly, however, the teamen showed a greater desire to press sales, and foreigners having at the same time reduced their offers, there was every prospect of a fall in prices; already common to rather flavoury kinds were quoted lower, while medium Kaishow kinds to fine were more firmly supported. The second crop was close at hand, and was reported to be small and inferior. The general advices from the country led to the expectation of a full supply to this port. Souchongs had been taken to some extent for England. Oolongs come in slowly and the quality was inferior. Pekoes and scented teas were in fair supply. Sales from the 17th to the 30th of June as follows:—Congou, 22,562 chests, at 7.2 taels for ordinary siftings, and to 31 taels short for fine, chiefly for England. Souchong, 2,417 chests, at 23 to 35 taels short for good and fine; finest were held for 40 taels. Oolong, 350 half-chests, at 19 to 20 taels short for medium. Pekoe, 952 chests, at 22 to 50 taels short fair to finest. Scented teas, 5,750 boxes, at 23 to 31 taels for good to fine. Stocks—Congou, 42,000 to 45,000 chests; souchong, 12,000 chests; oolong, 20,000 half-chests; pekoe, 2,000 chests; scented kinds, 3,000 boxes. Shanghai advices are to the 2nd inst. Silk—The market for the new silk had not yet opened owing to the high rates asked—viz., 430 taels for No. 3 Tsatlee. The transit from the silk districts was by no means safe, some boats having been plundered by the rebels. The export for last season shows an increase on the previous one of about 18,000 bales. Stocks are estimated at 4,000 bales old, and 2,000 bales new silk. Total export of silk from China and Japan to Europe is 85,798, against 69,982 bales last year, showing an increase of 15,816 bales. Tea—Black—A very trifling business has been done, amounting to only 400 chests Ningchow, at 23 taels, and 300 chests flowery pekoe, at 23½ taels. Stocks were 1,500 chests congou, and 800 chests pekoe; 21 chops Oopeih congou had arrived on foreign account. In greens, settlement had been 500 half-chests, and of Japan growth, 700 half-chests. Total export of tea from China to Great Britain is 89,918,400 lbs, against 85,304,900 lbs last year, showing an increase of 4,613,500 lbs for 1860-1. To the United States the export is 27,049,900 lbs, against 30,842,000 lbs, or a decrease of 3,702,100 lbs for 1860-1.

Messrs Arles Dufour and Co., of Lyons, thus report on the silk trade of that city to Aug. 27:—"The hope of a political and commercial reaction in the United States, which had alone caused manufacturers to keep their looms employed, and which sustained prices with tolerable firmness during the early part of the year, has entirely been destroyed lately by a succession of disastrous reports. Consequently, the inactivity in our market has assumed a still more serious character during the present month. Holders show much anxiety to sell, and prices are falling rapidly. The fall since the highest period of the year may now be estimated from 10 to 20 per cent. according to quality, leaving still a margin of about 10 per cent. upon the lowest rates of 1857."

Very moderate supplies of coffee have been on sale, and all kinds have sold readily, at the extreme rates of last week.

The annexed is dated Colombo, July 30:—

The weather since our last has been generally fine, but the coffee crop being nearly all away, and our freight market barely supplied with tonnage, there is but one clearance for Great Britain to report. The shipments to date are as follows:—

PLANTATION COFFEE.

To Great Britain .....cwts	409,699	against last year, cwts		389,340
Foreign Ports	23,814	—	—	30,391
Australia and India.....	14,086	—	—	9,150
	438,599			428,881

NATIVE COFFEE.

To Great Britain.....cwts	72,023	against last year, cwts		78,981
Foreign Ports.....	50,769	—	—	67,269
Australia and India.....	6,326	—	—	2,376
	129,118			148,626

Plantation coffee is nominal in price. Native kinds are quoted at 59s 3d per cwt, cost, free on board, including exchange and freight.

The distribution of our coffee crop in the various markets of the world is as follows:—

	Plantation. cwts.	Native. cwts.	Total. cwts.
London	399,510	71,729	471,239
Liverpool	1,189	295	1,484
Cork	974	629	1,603
France	4,690	27,103	31,793
Falmouth.....	9,753	8,870	18,623
Amsterdam	8,397	2,004	10,401
New York	...	7,213	7,213
Melbourne	11,054	3,886	14,940
Mauritius.....	1,506	1,243	2,749
Sydney.....	1,192	353	1,545
Port Louis	334	844	1,178
Total	438,599	124,169	562,760
Total, 1860	428,881	148,626	577,507

On the whole, the demand for rice has been tolerably active, and the quotations have been well maintained. Cocoa has attracted rather more attention.

The first cargo of *new* Valencia raisins has arrived, and the opening price is 46s, against 35s last year, and 50s per cwt in 1859. Old produce is only purchased to meet actual wants, yet the quotations are supported.

In rum, a fair, though by no means extensive, business has been passing, but mostly at a reduction of ½d per gallon. Brandy is less firm, and cheaper.

The public sales of colonial wool were brought to a close on Tuesday. The following is Messrs Hazard, Sons, and Caldecott's report for the series:—

On the 18th ultimo, the third series of sales for the present year commenced, and closed on Tuesday. The catalogues contained the following quantity, viz.:—Port Philip, 24,062 bales; Sydney, 21,192; New Zealand, 12,997; Van Diemen's Land, 9,505; Adelaide, 6,378; Swan River, 1,095; Cape of Good Hope, 9,556—total colonial, 84,785; sundry foreign, Spanish, Odessa, Buenos Ayres, &c., 1,250—total, 86,035. At the opening, and during the greater portion of these sales, great depression prevailed; the stagnation of trade, consequent upon the American revolution, the doubtful prospects for the harvest, and a rather high condition of the money market, caused buyers to operate with extreme caution. The attendance from the home and foreign markets was unusually small; the purchases for the latter have been throughout much below the average. As compared with the previous sales, prices have ruled 2d to 4d per lb lower, inferior descriptions suffering most, and even at this reduction little sought after. Towards the close, the very favourable state of the weather, and successive reduction in the Bank rate for discount to 4½ per cent., imparted more confidence, the attendance became augmented, and for the better sorts prices in some cases exhibited more firmness, but throughout the series they have shown much irregularity. The Port Philip flocks were generally of fair average as to quality and condition. Of the Van Diemen's Land much was very irregular and in heavy moiety condition: this class, together with the inferior moiety Sydney, of which the proportion was very large, and the ill-sorted heavy New Zealand, suffered most in the decline. Cape wool generally showed a heavy fall, especially greasy and short stapled-lots. The South Australian was as usual chiefly in grease, and may be quoted 1d to 2d lower. Several parcels were offered more than once, so that the actual amount sold is less than that contained in the catalogues as given above. The quantity held over for the November sales is greater than usual, some importers preferring to wait the result of those sales to accepting current rates. The import of this year will show a large increase on the previous one by about 20,000 bales, while the contraction of trade has lessened the consumption; had it not been for the favourable circumstances above mentioned, even a greater fall might have ensued during the progress of these sales. The accounts from the colonies generally speak favourably of the prospects for the next clip as to condition, and should these anticipations be realised, it is to be hoped, for the sake of the growers, that the very heavy fall which must take place in the colonies (to equalise these markets with ours) for the ensuing clip may in some degree be compensated for; as not any improvement in the value of the raw material can be looked for while trade remains as it now is.

Clean Russian hemp is now worth 30*l* 10s to 30*l* 15s per ton, being a slight advance. Saltpetre rules inactive, but without change in value.

Scotch pig iron is in steady request, at 51s, cash, for mixed numbers. English tin has improved 3*l* per ton, and foreign is held for more money. In spelter, business has been done at 17*l* 15s per ton on the spot.

Linseed oil is in fair request at 33s per cwt on the spot. For other oils, the market may be considered steady at last week's currency. American spirits of turpentine have advanced to 60s per cwt.

The tallow trade has been moderately active. P. Y. C. is quoted at 47s 6d to 47s 9d per cwt on the spot; and at 47s 9d to 48s for spring delivery. Town tallow, 46s 3d net cash.

We extract the following from the New York *Shipping List* of the 14th inst.:—

"The great event of the times in financial circles has been the advent of the Secretary of the Treasury in Wall street, who came from Washington expressly for the purpose of holding a consultation with bankers and capitalists in regard to the new United States loan, authorised by Congress at its late extraordinary session. In commerce and trade business has been light, and the operations have been considerably interfered with by the inclemency of the weather. Some of the leading articles which are affected by the tariff, or the supply of which is limited by the blockade, continue in active demand at rapidly enhancing prices. In the money market there is nothing new, and nothing calling for especial remark which has not already been enumerated under this head. Our quotations below, for other than call loans, may be considered merely nominal, as there is nothing doing on which to base quotations. We reinsert our previous rates:—

	Per cent. per annum.
Loans on call, stock securities	4 to 5
Do. bond and mortgage	6 7
Prime endorsed bills, 60 to 90 days	6 7
Do. 4 to 6 months	9 10
First-class single signatures	7 ...
Other good bills	... ...

The rates of discount on bank notes are without important change, though there are several alterations. The weekly Bank statement shows a large increase in the specie. The reserve is now upwards of 48,600,000 dols, and the usual California remittance of 941,081½ dols will increase it to nearly, if not quite to, the unprecedented amount of 50,000,000 dols. The movement still presents the same features—a rapid accumulation of specie, and a steady contraction of loans. The figures are as follows:—

	Aug. 3. dols		Aug. 10. dols		dols
Loans	111,719,111	...	109,983,942	... Dec.	1,735,169
Specie	46,226,181	...	48,630,116	... Inc.	2,403,935
Circulation	8,585,574	...	8,730,482	... Inc.	144,908
Deposits	92,229,384	...	92,016,057	... Dec.	213,327

The imports of general merchandise were unusually small last week, even for these dull times. The following are the figures:—

IMPORTS.

	1860. dols		1861. dols
For the week—			
Dry goods	2,627,559	.....	554,567
General merchandise	2,389,840	.....	615,250
Total for the week	5,017,399	.....	1,169,817
Previously reported	141,981,683	.....	85,376,476
Since January 1	146,999,082	.....	86,546,293 "

The same journal of the 17th inst. remarks:—"The alacrity with which the bankers of the three leading cities of the country, New York, Boston, and Philadelphia, have responded to the call of Mr Secretary Chase, in behalf of the National Government, for 150,000,000 dols, has fully met the general expectation of the mercantile public, and reflects the highest credit upon them, individually and collectively. The full amount asked for, 150,000,000 dols, will be furnished—50,000,000 dols to be subscribed at once, of which New York is to furnish 30,000,000 dols, Boston 15,000,000 dols, and Philadelphia 5,000,000 dols. The banks are privileged to take 100,000,000 dols more in two equal instalments, viz.:—50,000,000 dols on the 15th of October, and 50,000,000 dols on the 15th of December. It may be interesting to show the combined strength of the banks of the three cities which have responded to the requirements of the Government, and we therefore present their last statements:—

	Loans. dols		Deposits. dols
New York, Aug. 10	109,983,942	.....	92,046,057
Boston, Aug. 13	61,138,000	.....	18,044,700
Philadelphia, Aug. 13	24,064,070	.....	15,568,024
Total	195,186,012	.....	125,628,791
	Specie. dols		Circulation. dols
New York, Aug. 10	43,630,116	.....	8,730,482
Boston, Aug. 13	6,412,000	.....	6,450,000
Philadelphia, Aug. 13	6,796,140	.....	2,074,009
Total	61,338,256	.....	17,254,491

The banks are still stronger to-day, and it is generally expected that the next statement of the New York city banks will show fully 50,000,000 dols in the specie line. At the Stock Exchange there has taken place little of interest outside of the regular routine of business."

COTTON.

NEW YORK, August 14.

COMPARATIVE STATEMENT

OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON.

New Orleans, on	Aug. 3	Charleston	July 26
Mobile	July 27	North Carolina	Aug. 10
Florida	20	Virginia	March 1
Texas	June 29	New York	Aug. 12
Memphis	July 20	Other N. Ports	10
Savannah	24		

	1860-1	1859-60	Increase	D'crease
	bales	bales	bales	bales
On hand in the ports on September 1	220750	140174	80576	...
Received at the ports since ditto	3636701	4555271	...	918570
Exported to Great Britain since ditto	2174331	2657657	...	483326
Exported to France since ditto	578013	577735	278	...
Exported to the North of Europe since ditto	216250	288259	...	72009
Exported to other foreign ports since ditto	157839	206616	...	48777
Total exported to foreign countries since ditto	3126433	3730267	...	603834
Stock on hand at above dates, and on shipboard at these ports	56326	204601	...	148275

STOCK OF COTTON IN INTERIOR TOWNS.

(Not included in receipts.)

	1861 bales	1860 bales
At latest corresponding dates	10967	34871

COTTON TAKEN FOR CONSUMPTION IN THE UNITED STATES

From Sept. 1 to the above dates.

	1860-1		1859-60	
	bales	bales	bales	bales
Stock on hand Sept. 1	...	220750	...	140174
Received since	...	3636701	...	4555271
Total supply	...	3857451	...	4695445
Deduct shipments	3126433		3730267	
Deduct stock left on hand	56326		204601	
		3182759		3934868
Leaves for American consumption		674692		760577

Freight to Liverpool, nominally 5-32d per lb.—Exchange, 106 to 107½.

VESSELS LOADING IN THE UNITED STATES.

Ports.	For Gt. Britain	For France.	For other Ports
At New Orleans	...	...	..
Mobile	...	...	..
Florida	...	..	...
Galveston	...	...	...
Savannah	...	...	...
Charleston	...	...	...
New York, Aug. 12	25	19	53
Total	25	19	53
Same time 1860	35	20	68

The market opened very buoyant, and with a continued speculative demand, prices have further advanced fully ½c per pound, to which we conform our quotations. The sales for the three days foot up 5,000 bales.

There have been no receipts since our last. Total import since 1st September, 431,065 bales. Export from 1st to 13th August, 800, against 2,720 bales same time last year.

NEW YORK, Aug. 17.—The market has been quiet during the past three days, and prices are unchanged; the sales foot up 2,500 bales. We quote:—

NEW YORK CLASSIFICATION.

	Upland.	Florida.	Mobile.	New Orleans and Texas.
	c	c	c	c
Ordinary	15½	15½	15½	15¾
Good ordinary	16¾	16¾	16¾	17
Middling	18¼	18¼	18½	18¾
Good middling	18¾	19	19¼	19½
Middling fair	19½	19¾	19¾	20

The receipts have been from Philadelphia 213 bales. Total since 1st inst., 213 bales. Total import since 1st September, 431,278 bales. Export from 1st to 13th August, 800 bales, against 2,720 in 1860.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Aug. 14.—There has occurred little or no change in the market for State and Western flour during the past three days, though, with a fair demand both for the home trade and for shipment, prices have advanced about 10 cents. per bbl. Canada flour is in fair request at rather better prices. The sales are 1,800 bbls, including 700 yesterday. Southern flour is in fair demand and firm. The market for wheat has been firm, under a fair demand for export, and prices are somewhat higher. The sales for the three days comprise only about 278,000 bushels, of which 41,000 changed owners yesterday, including 23,000 Milwaukee Club at 95 cents. to 1.08 dol; 6,800 white Western, 1.26 dol to 1.27 dol; and 5,100 white Kentucky, 1.32 dol to 1.35 dol. Corn is steady at about previous rates; transactions have been moderate, however, owing to the limited receipts; the sales comprise only about 188,000 bushels, including 38,000 yesterday.

NEW YORK, Aug. 17.—The market for State and Western flour has been unusually buoyant during the past three days, and all kinds have been placed at a considerable advance upon our previous quotations. Canada flour is also firmer, with a tolerably active demand. There has prevailed a steady fair demand for Southern flour, and the market is rather firmer in consequence.

EXPORT from 1st to 13th Aug.

	1861. barrels	1860. barrels
Wheat Flour	128,149	77,426

The market for wheat has been characterised by increased firmness, and with an active export demand, prices have greatly advanced. There has also prevailed an active demand for corn, and prices have advanced fully two cents per bushel.

EXPORT from 1st to 13th Aug.

	1861. bushels	1860. bushels
Wheat	1,009,655	576,275
Corn	624,516	50,987

EXPORT of BREADSTUFFS from the UNITED STATES to GREAT BRITAIN and IRELAND, since September 1, 1860.

From—		Flour. bbls	Meal. bbls	Wheat. bushels	Corn. bushels
New York	Aug. 13	1713261	2913	19793091	7169067
New Orleans	3	183071	400	88151	1784012
Philadelphia	10	180365	...	150508	666523
Baltimore	10	128131	12	1000249	850196
Boston	10	115348	106	18413	14100
Other Ports	9	160844	...	2369998	15451
Total, 1860-61		2481020	2431	24776810	10499349
— 1859-60		618740	944	3911580	2208748
Increase		1862280	2487	20865230	8290601
Decrease		...	...	...	...
Total, 1858-59		94609	28	4502?3	320681
— 1857-58		1275783	607	6512518	3372444

TO THE CONTINENT.

From—		Flour. bbls	Wheat. bush	Corn. bush	Rye. bush
New York	August 13	82769	2626062	41173	317955
Other Ports	to latest dates	7796	13073	3042	...
Total, 1860-61		90565	2639135	44215	317955
— 1859-60		46427	172888	19358	...
— 1858-59		51376	57845	25519	...
— 1857-58		297915	355031	16848	7903

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Notwithstanding that only limited supplies of English wheat, both old and new, have been on offer in the leading markets held this week, the demand for most kinds has been somewhat restricted; nevertheless, prices have ruled about stationary. Several rather large parcels of foreign wheat having been taken for shipment to France, holders have been somewhat firmer in the demands. In the quotations, however, no change has taken place. There has been only a limited inquiry for barley, and, in some instances, last year's qualities have been somewhat lower in price. The malt trade has continued heavy, but without leading to any change in value. Good sound oats ruled tolerably firm; but low and heated samples have had a drooping tendency. Beans and peas have sold slowly, and the inquiry for flour has been somewhat restricted.

The continuance of remarkably fine weather has enabled our farmers to make rapid progress in the cutting and carrying of wheat. In Norfolk and several other countries, nearly the whole of the crops have been secured in excellent condition. The present year's samples, therefore, are likely to prove the best on record as to quality. Barley and oats are turning out remarkably heavy crops, and of unusually fine quality.

The grain trade in Scotland has continued very inactive. In prices, however, scarcely any change has taken place. Very little wheat has as yet been secured.

The Irish markets have been scantily supplied with produce, which has moved off slowly at about stationary prices.

Very moderate supplies of new English wheat were on sale at Mark lane, to-day, and the demand for both red and white qualities ruled steady, at fully Monday's currency, to, in some instances, a slight advance. In foreign wheat, sales progressed slowly; nevertheless, prices were quite supported. Barley realised full quotations. For oats, beans, and peas, the trade ruled inactive, but without leading to any change in their value, compared with Monday. The flour trade was firm at late rates.

Annexed is Mr E. Rainford's report of the trade in floating cargoes:—Since the 21st inst. to last night 21 arrivals off coast are reported, consisting of 14 cargoes of wheat and 7 miscellaneous, viz.:—Wheat, 3 cargoes from Galatz, 5 New York, 1 Ibraila, 1 Odessa, 1 Trieste, 1 Taganrog, 1 Enos, 1 Montreal; maize, 3 Sulina, 1 Galatz, 1 New Orleans; barley, 2 Ibraila; beans, 1 Alexandria, 1 Larache. Some of these were sold previously. The demand for France continues animated, and keeps up the prices of wheat. The following sales are reported since this day week:—Wheat, arrived, per 492 lbs, for the United Kingdom, Berdianski, supposed 52s 6d; Taganrog, 47s 6d and 48s; for the Continent, Taganrog, 47s and 47s 9d; for the Continent, per 480 lbs, American white, delivered sound, 57s; red winter, slight warmth in one part, supposed a little over 54s; amber Milwaukee, 51s; Enos, not perfect, 40s; for the United Kingdom, red Milwaukee, bad condition, equal to 42s 5d; Milwaukee and Chicago, not perfect, 46s 6d; Galatz, imperfect, 35s; ditto, heated and discoloured, 29s; on passage for the Continent, Milwaukee, to be delivered sound, 53s; ditto, 49s 6d (or 48s 6d for the United Kingdom); amber Minesoti, equal to about 50s. Maize, arrived, per 492 lbs, for the United Kingdom, Galatz, 32s 6d; per 480 lbs, Ibraila, 31s 1½d, 31s 3d, and 4 cargoes at 31s 6d; ditto, imperfect, 31s; Banat, 31s; mixed American, not perfect, 29s 3d; Fatza, 30s 3d; Bulgarian, 31s 3d; on passage, mixed American, 29s 6d. Barley, arrived, per 400 lbs, for the United Kindom, Danubian, not perfect, 24s; ditto, imperfect, equal to about 22s 10d. Beans, arrived, per 480 lbs, Egyptian, for London, 32s 9d.

The London averages announced this day are:—

	qrs	s	d
Wheat	3352	at 55	3
Barley	211	38	6
Oats	558	25	3
Rye	...	...	
Beans	40	36	9
Peas	110	36	0

ARRIVALS THIS WEEK.

	Wheat. qrs	Barley. qrs	Malt. qrs	Oats. qrs	Flour. sacks
English	2270	130	1650	250	960
Irish	...	...	...	390	...
Foreign	21370	400	...	14140	1430 / 19710 brls

PRICES CURRENT OF CORN, &c.

	s	s		s	s
WHEAT—English, Old white	...	...	OATS—English, Poland & potato	30	32
— red	...	...	— white, feed	28	30
English, New white	60	65	— black	...	...
— red	56	64	Scotch, Hopetown and potato	29	32
Danzig and Koenigsberg, high mixed	62	66	— Angus and Sandy	27	30
— — mixed	56	60	— common	24	27
Rostock and Wismar, new	56	58	Irish, potato	26	29
Stettin, Stralsund, and Wolgast	55	58	— White, feed	23	26
Marks and Mecklenburg	55	58	— Black	22	23
Danish, Holstein, & Brunswick	...	...	— Light Galway	...	...
Rhenish and Brabant	...	...	Danish	21	25
St Petersburg, soft...per 496 lbs	43	50	Swedish	24	25
American and Canadian, white	58	62	Russian, old	21	25
Odessa and Sea of Azoff, soft, per 496 lbs	50	53	Dutch and Hanoverian	18	24
Egyptian, Saidi...per 480 lbs	36	37	RYE—English	30	32
BARLEY—English and Scotch, malting, new	35	40	TARES—English, winter...per qr	...	...
English and Scotch distilling	...	...	Foreign, large, spring	30	34
— — grinding	...	...	INDIAN CORN, per 480 lbs—		
Saale malting	...	...	American, white	33	35
Danish distilling	28	29	— yellow	32	33
— grinding	27	28	Galatz, Odessa, and Ibraila, yellow	32	33
Odessa and Danube, per 400 lbs	25	26	FLOUR, per 280 lbs—Town made, delivered to the baker	49	51
BEANS—English, old	36	43	Country marks	36	40
Dutch, Hanoverian, and French	38	40	French and Belgian	43	45
Egyptian & Sicilian, per 480 lbs	35	36	American and Canadian fancy brands per 196 lbs	30	31
PEAS—English, white boilers	37	38	American superfine to extra superfine	27	28
— grey, dun, and maple	35	40	American common to fine	25	26
— blue	...	...	— heated and sour	24	26
Foreign, white boilers	36	37	OATMEAL—Scotch, fine, per ton	£15	16
— feeding	34	35	— — round	15	16

COLONIAL AND FOREIGN PRODUCE MARKETS

TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS, SEE "POSTSCRIPT."

MINCING LANE, FRIDAY MORNING.

SUGAR.—The market has been quiet throughout this week, and prices showed scarcely any change to yesterday (Thursday). Some parcels of low Bengal, not previously saleable, have been taken off, and a fair proportion of the foreign muscovado offered found buyers. About 1,900 casks West India changed hands in the three days, including a portion of 590 casks Barbadoes at 32s to 40s. Several parcels of other West India went at 32s 6d to 37s 6d; grainy Demerara, 38s to 42s per cwt. The stock continues to be augmented by large landings. It is now 83,300 tons at this port, against 72,200 tons last season. There were 4,675 tons delivered, making the net decrease in London for home use 7,140 tons since the beginning of the year.

Mauritius.—Of 6,527 bags in the sales, about 5,500 bags sold: black to good brown, 28s 6d to 33s 6d; grainy yellow, 38s per cwt.

Bengal.—5,000 bags low and date brown Bengal have sold privately at 28s 6d to 29s 6d per cwt.

Penang.—143 bags low brown sold at 31s 6d to 32s per cwt.

Foreign.—Two floating cargoes of Havana have sold for the United Kingdom: Nos. 12 to 12½, 26s 3d; one of Cuba muscovado at 23s, and one of brown Paraiba at 19s, for a near port. 1,084 casks Cuba, by auction, chiefly met with purchasers: brown, 32s 6d to 34s; low greyish to fine pale yellow, 34s 6d to 41s. 971 boxes Havana were bought in at 33s 6d to 43s for low brown to pale soft yellow. 1,258 casks 481 barrels Porto Rico were partly sold: brown, 33s 6d to 34s 6d; low grey to fine yellow, 35s to 43s per cwt.

Refined.—There has been rather more business done during the last two days: common grocery goods may be quoted 49s per cwt.

MOLASSES.—A fair amount of business is reported in West India, at 14s to 14s 6d per cwt.

RUM.—Several contracts have been made, at rather lower rates, including Demerara at 1s 8d to 1s 9d; proof Leewards, 1s 6½d to 1s 7½d; Mauritius and Penang, at 1s 6d per gallon, proof. The stock has been materially increased, and in total reaches 29,810 puns 5,755 hhds, against 29,180 puns 5,200 hhds at the same date last year.

COCOA.—608 bags Grenada sold at rates proportionate with those paid last week, viz., 51s to 52s, for common quality. 85 bags St Lucia, 51s. 567 bags Trinidad partly sold at steady rates: low grey to very good red, 50s to 74s 6d; one lot fine 95s 6d per cwt.

COFFEE.—Rather higher rates have again been paid this week, and the market is very firm. 116 casks 274 barrels Jamaica, by auction, partly sold at 62s to 81s for ordinary to good. 153 casks 103 barrels and bags plantation Ceylon realised 71s to 75s 6d for low middling and small berry to middling colowy. Privately, 1,000 bags good ordinary native Ceylon have sold at 63s to 64s; and some few hundred bags Rio at last week's improvement. A floating cargo of common Rio has sold at 49s 6d, and one of good at 53s 6d per cwt, for near ports.

TEA.—There has been a good business done by private contract, and green teas are much in demand at higher rates on account of the reduced stocks. At the public sales on Wednesday, 18,015 packages were brought forward, and 7,483 packages sold, including 5,210 packages "without reserve," at full prices. Flowery pekoe, with very little flower, 1s 2¼d; medium kinds, 1s 4d to 1s 6¼d. Blackish congou, 1s 3½d. Oolongs from 11d to 1s 3d, went without alteration. Common Tayshaan brought 9½d to 10½d per lb.

RICE.—Seven floating cargoes of soft grain description have sold at full prices, viz., four of Necrancie Arracan at 10s 4½d to 10s 6d; two of Bassein and Rangoon at 10s 1½d; and one of Moulmein at 10s 3d. A large business has also been done on the spot: old Necrancie Arracan, 9s to 9s 6d; new Rangoon, 10s 3d to 10s 6d; Ballam, 9s 3d to 9s 6d; white Bengal, 11s 6d to 13s 9d. By auction, 4,243 bags Bengal partly sold: white to good middling, 12s 6d; Ballam, 9s 6d per cwt.

IMPORTS and DELIVERIES of RICE to August 24, with STOCKS on hand.

	1861.	1860.	1859.	1857.
	tons	tons	tons	tons
Imports	54650	21500	15400	69000
Deliveries for home use	43250	40700	47300	23600
Exported	...	8400	13650	14880
Stock	41250	45100	70025	93700

SAGO maintains the late advance.

SPICES.—The principle feature to notice is the sustained demand for pimento, 867 bags common to good middling quality, by auction, selling at 2¾d to 2¼d; also some parcels, privately, being rather dearer. 332 bags fair Penang pepper realised 3¼d to 3⅝d per lb. 176 barrels Jamaica ginger: ordinary to middling, 40s to 48s. 86 cases small and slight wormy Calicut, 41s to 42s per cwt.

SALTPETRE.—Some small orders have been executed in Bengal at 6d reduction, 3½ per cent. refraction selling at 35s 6d per cwt.

NITRATE OF SODA.—A floating cargo has sold at 13s 4½d. 14s per cwt is the nearest quotation on the spot.

DYESTUFFS.—Gambier is firm at 16s 6d to 17s. 1,105 bags Cutch, by auction, went rather dearer, viz., from 22s 6d to 23s 6d per cwt. Safflower is quiet.

METALS.—An improved demand prevails for some kinds. Spelter has sold freely as high as 18*l* 5s per ton. The price of British tin is up 3s. Foreign has advanced in proportion: Straits, 114s to 116s per cwt. Lead remains quiet. Copper steady at the rise last quoted. The iron market has been more active, with transactions to a fair extent in British manufactured. Scotch pig steady at 51s 4½d per ton, the deliveries being good and the production materially diminished.

HEMP.—Holders of Manilla are asking higher rates. Clean Petersburg has risen fully 1*l*, the present quotation being 30*l* 10s per ton with a firm market.

IMPORTS and DELIVERIES of SALTPETRE to August 24, with STOCKS on hand.

	1861.	1860.	1859.	1858.
	tons	tons	tons	tons
Imported	8000	8950	12900	6710
Delivered	7700	8415	11500	9610
Stock	3620	4370	4030	3255

JUTE.—6,150 bales, offered on Wednesday, went off without much spirit, and prices ranged from 12*l* 5s to 20*l* per ton.

HIDES.—The sales of East India, held yesterday, passed off with animation, at full prices.

LINSEED.—Stocks keep light, and the production of oil large. Bombay has advanced to 60s; Calcutta, 57s to 58s; Black Sea and Azoff, 56s to 56s 6d per quarter.

TURPENTINE.—The last sale of rough was at 16s. Spirits advanced to 60s per cwt for American drawn.

OILS.—Pale seal has advanced to 39*l* per tun. Sperm quiet. Other fish oils are unaltered. Olive has met with inquiries, particularly the lower qualities: Mogadore, 50*l*; Gallipoli quoted 57*l* 10s to 58*l* per tun. Cocoa-nut is rather quiet: Cochin, 44s to 44s 6d; Ceylon, 43s to 43s 6d. Palm inactive, at 41s to 42s. Linseed, owing to the small supply offering, has risen to 33s. Rape oil unaltered: foreign refined, 43s to 44s; brown, 41s per cwt.

TALLOW.—The demand has been active, at a further rise of 1s to 1s 6d, but the market is now less excited. New Petersburg Y.C., on the spot, 47s 6d; for delivery in the last three months, 47s to 47s 6d; January to March, 47s 6d to 48s per cwt. The shipments from St Petersburg have hitherto been very small compared with the former year's.

PARTICULARS OF TALLOW.—Monday, August 26.

	casks. 1858.	casks. 1859.	casks. 1860.	casks. 1861.
Stock this day	11,577	19,895	38,855	48,947
Delivered last week	2,000	1,707	1,811	3,232
Ditto from 1st June	19,964	14,675	21,685	23,436
Arrived last week	1,178	481	1,350	529
Ditto from 1st June	19,914	22,489	33,446	15,622
Price of Y C	49s 6d	55s 6d	51s 6d	47s 6d
Ditto Town	51s 3d	55s 6d	45s 3d	48s 6d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The week's business in West India reaches 3,610 casks, including the various parcels by auction to-day. Quotations are stationary. 858 bags white Benares by auction realised 44s 6d to 46s 6d. 206 casks Surinam, 33s to 36s 6d. 100 bags Natal, 33s 6d to 36s. 316 casks melado and sugar partly sold from 23s 6d to 32s 6d per cwt.

COFFEE.—39 casks Jamaica found buyers upon former terms. 217 cases Neilgherry at 72s 6d to 76s 6d per cwt.

RICE.—1,142 bags Bengal partly sold at 9s 6d to 9s 9d for Ballam. Privately, sales were made on similar terms; also further parcels soft grain afloat.

SAGO.—376 boxes found buyers: good medium, 18s 6d to 19s; middling bold, 17s 6d per cwt.

SAGO FLOUR.—129 bags fine were bought in at 17s per cwt.

SALTPETRE.—854 bags Bombay, refracting 50½ to 47½, sold at 30s 6d to 31s per cwt.

SPICES.—429 cases 313 bags Calicut ginger realised 43s to 64s; one lot fine, 114s. 175 barrels Jamaica, 42s to 55s. 113 bags pimento, 2¾d to 2¼d. 400 bags Malabar pepper of old import part sold at 5d for good shot kind. 140 bags Tranq (Penang), 3¾d to 3⅝d. 120 bags Zanzibar were bought in at 3⅝d per lb.

SAFFLOWER advanced 2s 6d to 5s per cwt.

SHELLAC sold at rather higher rates: garnet, 8*l* 7s 6d to 8*l* 10s; button, 8*l* 12s 6d to 9*l* 7s 6d per cwt.

RED SANDERS WOOD sold at 6*l* to 6*l* 2s 6d per ton.

OIL.—375 casks palm partly sold from 37s to 42s. 509 casks cocoa-nut: Cochin, 44s to 44s 3d; Ceylon part sold at 43s; Sydney, 37s to 42s 3d per cwt.

TALLOW.—348 casks Australian sold at 41s to 46s 9d. 64 pipes 591 packages South American chiefly withdrawn. East India part sold at 44s 3d to 45s. Town advanced to 49s 3d per cwt.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar continues very steady; no material alteration to note as respects prices. For export, 150 tons crushed have been sold at 33s in barrels. Dutch crushed continues very firm in Holland.

GREEN FRUIT.—A moderate business doing. Barcelona nuts in steady demand, and may be quoted 1s per bag higher. Lemons scarce, and improved in price. A parcel of Lisbon, sold by Keeling and Hunt at public sale, went at an advance of 2s to 3s per package. The crops of Almeria grapes will not be as good as was expected.

DRY FRUIT.—The accounts continue bad from Greece, and much of the next crop will be damaged by rain. Price here has advanced 5s per cwt during the week. New Valencias opened on Tuesday last at 46s, but sell very slowly, a parcel offering (to arrive in a day or two) at 39s.

ENGLISH WOOL.—Rather more demand; no alteration in prices.

COLONIAL WOOL.—The public sales of colonial wool have been brought to a close. By private contract nothing is doing. The low wool sold at prices firmer than at the late Liverpool sales.

FLAX unaltered.

HEMP.—Again a good demand throughout the week, and prices well supported.

COTTON.—Sales of cotton from Friday, 23d August, to Thursday, 29th August, inclusive:—1,300 bales Surat, 6¾d, fully good fair new Dhollera; 5⅞d to 6 3-16d, middling to fully fair old Dhollera; 6 5-16d, fully good fair new Oomrawatty; 5⅞d, fair Compta: 300 bales Tinnevelly, 6d to 6¾d, middling to good: 200 bales Western Madras, 5⅞d, good fair—total 1,800 bales. There has been a fair, but not animated demand, this week, the business being restricted by the small quantity offering. The accounts from America of a second defeat of the Federalists, and the reported purchase at Liverpool of 15,000 bales Surat for shipment to America, produced more inquiry, but holders asking extreme

prices, the business has been but moderate, at an advance in some cases of ⅛d per lb for Surat and Tinnevelly. 1,200 bales new Dhollera, guaranteed fair, have been sold for arrival at 6⅛d to 6⅝d. Yesterday, the Bank rate of discount was reduced from 4½ to 4 per cent. 28 bales St Vincent and 69 Carracon are advertised for public sale on Thursday, 5th proximo. P.S.—Market quiet, but firm; sales to-day, 200 bales, at previous rates.

SILK.—No alteration in prices. Very firm market, although very quiet. Some few bales of new crop (China) silk arrived, and sold for 22s 9d, No. 2; 21s 6d, No. 3; 19s 6d, No. 4.

TOBACCO.—But little business done during the past week. Holders still continue firm.

METALS.—The principal change in the market is an advance of 3*l* per ton in the value of English tin. Spelter, on the spot, is worth 18*l* 5s per ton.

LEATHER AND HIDES.—We have not any alteration to report in the prices of leather this week. There was a fair average supply of leather at Leadenhall on Tuesday, and a greater appearance of business, so that a fair trade was done at previous prices. The inquiry still continues to be for strong sole leather, and for good calf skins 40 lbs to 50 lbs average.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	49	3
Fat by ditto	2	5½
Yellow Russian	49	0
Melted stuff	34	6
Rough ditto	19	6
Greaves	18	0
Good dregs	7	0

METROPOLITAN CATTLE MARKET.

MONDAY, Aug. 26.—The total imports of foreign stock into London, last week, amounted to 13,400 head. In the corresponding period in 1860, we received 10,025; in 1859, 10,609; in 1858, 8,931; in 1857, 10,431; in 1856, 11,383; and in 1855, 8,372 head.

We were well supplied with foreign stock to-day, and the trade generally, ruled heavy, at a decline of 2d per 8 lbs. The receipts of home-bred beasts to this morning's market were seasonably extensive, and the general quality of the supply exhibited a decided improvement, when compared with Monday last. For all breeds the trade was in a very sluggish state, and prices gave way 2d per 8 lbs, the top quotation for prime Scots, crosses, &c., being 4s 8d per 8 lbs. From Lincolnshire, Leicestershire, and Northamptonshire, the arrivals amounted to about 2,100 Shorthorns, crosses, &c.; from other parts of England, 800 of various breeds; from Scotland, 120 Scots and crosses; and from Ireland, 500 oxen and heifers. There was an increased supply of sheep on offer, but most breeds came to hand deficient in weight. The mutton trade ruled heavy, and a fall of 2d per 8 lbs took place in prices, compared with this day se'nnight. The primest Downs realised 5s 4d per 8 lbs. Lambs, the supply of which was only moderate, moved off slowly at about previous rates. Really choice qualities made 6d per 8 lbs. For calves there was a steady demand, at a slight improvement on last Monday's currency, the top price being 4s 8d per 8 lbs.

SUPPLIES.

	Aug 27, 1860.	Aug 26, 1861.
Beasts	4470	5380
Sheep and lambs	27850	29250
Calves	220	245
Pigs	350	570

THURSDAY, Aug. 29.—The supply of beasts on sale here to-day was moderate. Prime breeds were scarce, and were disposed of at full prices, viz., 4s 6d and 4s 8d per 8 lbs; otherwise, the trade was in a sluggish state, at quite Monday's decline of 2d per 8 lbs. Prime Down sheep were in fair request, at full quotations; but middling and inferior breeds moved off heavily at, in some instances, 2d per 8 lbs less money than on Monday. Lambs were a dull sale, and the choicest qualities sold at 5s 8d, being a decline of 2d to 4d per 8 lbs. For calves—the supply of which was large—the trade ruled heavy, at a decline of 2d per 8 lbs. Pigs changed hands slowly, at barely late rates.

Per 8 lbs to sink the offal.

	s	d	s	d		s	d	s	d
Coarse and inferior beasts	2	10	3	2	Prime Southdown sheep	5	0	5	4
Second quality ditto	3	4	3	6	Large coarse calves	3	4	4	0
Prime large oxen	3	8	4	2	Prime small ditto	4	2	4	8
Prime Scots, &c.	4	4	4	8	Large hogs	3	10	4	4
Coarse and inferior sheep	3	0	3	4	Small porkers	4	6	4	8
Second quality ditto	3	6	3	10	Suckling calves.....each	21	0	29	0
Prime coarse-woolled do.	4	2	4	10	Quarter old store pigs	22	0	30	0

Lambs, 4s 8d to 5s 8d.

Total supply—Beasts, 1,090; sheep and lambs, 11,630; calves, 580; pigs, 490.
Foreign supply—Beasts, 410; sheep 4,260; calves, 370.

NEWGATE AND LEADENHALL.

FRIDAY, Aug. 30.—Moderately good supplies of meat are on sale here. Good and prime qualities move off steadily, at full prices; otherwise, the trade rules inactive, at our quotations.

Per 8 lbs by the carcase.

	s	d	s	d		s	d	s	d
Inferior beef	2	10	3	4	Middling mutton	3	10	4	2
Middling ditto	3	6	3	8	Prime ditto	4	4	4	8
Prime large ditto	3	10	4	0	Veal	3	4	4	4
Prime small ditto	4	0	4	4	Small pork	4	8	5	0
Large Pork	4	2	4	6	Lamb	4	4	5	4
Inferior mutton	3	2	3	6					

HOP MARKET.

BOROUGH, Monday, Aug. 26.—The late improvement in the growing crops has steadily continued during the past week, and the duty has consequently advanced to 145,000*l* to 150,000*l*. Our market is still very dull, and lower prices are submitted to where sales are effected. Mid and East Kents, 80s, 140s, 200s; Weald of Kents, 70s, 120s, 170s; Sussex, 70s, 80s, 130s; Yearlings, 120s, 160s, 210s.

FRIDAY, Aug. 30.—The plantation accounts report further improvements, and our market is very dull, at next to nominal currencies. Sales, indeed, can only be effected by submitting to lower prices. Duty, 150,000*l*.

POTATO MARKET.

BOROUGH AND SPITALFIELDS, Monday, Aug. 26.—Very moderate supplies of home-grown potatoes continue on sale here. For all descriptions the demand rules steady, and prices have an upward tendency. Shaws are selling at from 70s to 85s, and Regents 80s to 105s per ton.

FRIDAY, Aug. 30.—The supplies of potatoes have somewhat increased, yet the demand has continued steady, at from 75s to 85s for Shaws, and 85s to 105s for Regents.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Old meadow hay, 2*l* 0s to 5*l* 0s; new ditto, 2*l* 0s to 4*l* 0s; old clover ditto, 3*l* 10s to 6*l* 0s; new ditto, 3*l* 10s to 5*l* 0s; and straw, 1*l* 5s to 1*l* 10s per load. Trade steady.

CUMBERLAND.—Old meadow hay, 2*l* 0s to 5*l* 0s; new ditto, 2*l* 0s to 4*l* 0s; old clover, 3*l* 10s to 6*l* 0s; new ditto, 3*l* 10s to 5*l* 0s; and straw, 1*l* 6s to 1*l* 12s per load. A fair demand.

WHITECHAPEL.—Old meadow hay, 2*l* 0s to 5*l* 0s; new ditto, 2*l* 0s to 4*l* 0s; old clover, 3*l* 10s to 6*l* 0s; new ditto, 3*l* 10s to 5*l* 0s; and straw, 1*l* 5s to 1*l* 12s per load. A steady trade.

COAL MARKET.

FRIDAY, Aug. 30.—Wall's-end: Hetton, 18s; Haswell, 18s; South Hetton, 18s; Trimdon Hartlepool, 17s 9d; Hartlepool, 17s 9d; Braddyls Hetton, 17s; South Hartlepool, 16s 6d; Kepier Grange, 16s 9d; Kelloe, 17s 3d; Wharncliffe, 16s; Walker Primrose, 12s 6d; Hastings Hartley, 16s 6d; Lambert's Hartley, 16s 3d. 64 ships at market.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Aug. 30.—Our market does not show much animation; but there is rather more inquiry for all useful kinds of low and medium qualities of foreign, and holders of such descriptions are very firm in their demands.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Aug. 30.—A fair attendance at to-day's market. Wheat in good request, and 1d to 2d dearer on low qualities. Flour rather more inquiry. Indian corn scarce. Holders ask 31s for mixed beans, without change. Oats and oatmeal unaltered in value.

The Gazette.

TUESDAY, Aug. 27.

BANKRUPTCIES ANNULLED.

T. Geddes, Liverpool, draper.
S. Fleet, Audlem, Cheshire, mercer.

BANKRUPTS.

J. J. Counihan and M. Lindt, Fenchurch street, merchants.
H. H. Henson, Watford, contractor.
W. B. Taylor, Norwich, tobacconist.
J. Patterson, Coombe Bissett, Wiltshire, licensed victualler.
L. W. Kretzschmar, Duke street, Bloomsbury, manufacturing jeweller.
T. Culleton, Cranbourn street, Leicester square, engraver.
T. and W. Burgin, Great Winchester street, upholsterers.
W. Keightley, Birmingham, glass manufacturer.
T. Corbett, Birmingham, licensed victualler.
S. Wilkes, Cardiff, wine merchant.
J. Whittard, Bristol, draper.

SCOTCH SEQUESTRATIONS.

F. Quilter, Borrowstounness, merchant.
A. Strang, Barrhead, bleacher.
W. Fyfe, Girvan, tailor.

GAZETTE OF LAST NIGHT

BANKRUPTS.

W. White, builder, Kentish town.
B. W. Wells, floor-cloth manufacturer, Camberwell.
M. D. Peltham, grocer, Oldbury, Worcestershire.
J. Essex, watch manufacturer, Coventry.
J. Shattock, farmer, Long Ashton, Somersetshire.
T. Kibby, baker, Honiton, Devonshire.
T. Ferris, tailor, Ashburton.
G. Thorp, cloth manufacturer Holmfirth.
J. Thickbroom, publisher 13 Paternoster row.
M. Feltham, miller, West Winch, Norfolk.
H. Beardmore, joiner and builder, Burslem, Staffordshire.
G. H. Hopkins, auctioneer, Belper, Derbyshire.
J. Sandiford, contractor, Accrington.
T. R. Harrison and W. Waters, ironmongers, Sunderland.
C. W. Leete, furniture dealer, Liverpool.
G. H. Ogden, toy dealer, Bangor, Carnarvonshire.
E. Spink, eating house keeper, High street, Whitechapel.
J. Everett, carpenter, late of Rainham, and now of Green hill grove, Essex.

SCOTCH BANKRUPTS.

J. Sharp, smith, Stirling.
J. Gibson, coach hirer, Airdrie.
D. Stewart, grocer, Dumbarton.
L. Stewart, auctioneer, Glasgow.
G. Stewart, cattle dealer, Fochabers, Elgin.
D. Tannahill, engineer, Glasgow.

THEATRE-ROYAL, ADELPHI.—The last night of the season, for the benefit of Mr J. W. Anson, treasurer, will take place on Wednesday, Sept. 4, on which occasion an extra treat is offered to the public. "Masks and Faces," "Wreck Ashore," and the "Midnight Spectre" will be performed.

The great services rendered to the cause of popular education by Mr Pepper, and his untiring zeal in catering for the public amusement, during his former management of the Polytechnic, received a gratifying recognition on Monday evening, in the vast throng assembled to welcome him back to that institution, and, by whom his appearance on the platform of the large hall was hailed with the most enthusiastic plaudits.

COMMERCIAL TIMES

Weekly Price Current.

☞ the prices in the following list are carefully revised every Friday afternoon, by an eminent house in each department.

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper, tobacco, wines, and timber, deals, wood, &c., from British Possessions.

	s	d	s	d
Ashes duty free				
First sort Pot, U.S. p cwt	0	0	0	0
Montreal	0	0	0	0
First sort Pearl, U.S.	0	0	0	0
Montreal	0	0	0	0
Cocoa duty 1d per lb				
West India per cwt	50	0	95	0
Guayaquil	52	0	55	0
Brazil	50	0	63	0
Coffee duty 3d per lb				
Jamaica, good middling to fine per cwt	76	0	105	0
fine ord to mid	67	0	75	0
Mocha, ungarbled	64	0	86	0
garbled, com. to good	88	0	120	0
garbled, fine	125	0	135	0
Ceylon, native, ord to fine	63	0	66	0
ordinary	59	0	62	0
plantation, ordinary to fine ord	64	0	69	0
fine fine ord. to mid	69	6	75	0
good mid. to fine	75	6	90	0
Java	60	0	76	0
Singapore, ord to good ord	54	0	66	0
Sumatra and Padang	50	0	62	0
Madras and Tellicherry	63	0	90	0
Malabar and Mysore	64	0	80	0
St Domingo	58	0	65	0
Brazil, washed	61	0	73	0
good and fine ord	53	0	61	0
common to reat ord	45	0	52	0
Costa Rica	64	0	86	0
Havana and Cuba	60	0	82	0
Porto Rico & La Guayra	63	0	80	0
Cotton duty free				
Surat per lb	0	5	0	7¾
Bengal	0	0	0	0
Madras	0	4¾	0	6¾
Pernam	0	0	0	0
Bowed Georgia	0	0	0	0
New Orleans	0	0	0	0
Drugs and Dyes duty free				
COCHINEAL				
Teneriffe per lb	2	7	3	3
Mexican	2	4	2	10
LAC DYE—good to fine	1	3	2	7
TURMERIC				
Bengal per cwt	15	6	16	6
Madras	11	6	13	0
China	11	6	13	0
TERRA JAPONICA, Cutch	22	0	23	0
Gambier	16	0	17	0
Dyewoods duty free	£	s	£	s
BRAZIL WOOD per ton	80	0	0	0
FUSTIC, Cuba	8	7	8	10
Jamaica	5	10	6	0
LOGWOOD, Campeachy	8	0	8	10
Jamaica	4	15	4	17
NICARAGUA WOOD	0	0	0	0
RED SAUNDERS	6	0	6	5
SAPAN WOOD	5	15	8	15
Eggs—French 120	6s	0d	8s	0d
Fruit—ALMONDS	s	d	s	d
Jordan, duty free, new 120	0	200	0	
Barbary sweet	48	0	0	0
Bitter	45	0	0	0
CURRANTS, duty 7s per cwt				
Patras, new	27	0	29	0
do old	24	0	25	0
Vostizza, new	30	0	0	0
Island, new	27	0	0	0
Gulf, new	28	0	29	0
FIGS, duty 7s per cwt				
Turkey ... per cwt d p	26	0	45	0
Spanish	23	0	0	0
PLUMS, duty 7s per cwt				
French, bottled	75	0	85	0
German	25	0	0	0
PRUNES, duty 7s new d p	19	0	24	0
RAISINS, duty 7s per cwt				
Valentia, new	27	0	32	0
do. old	0	0	0	0
Muscatel	42	0	0	0
Smyrna, red & Chesme	27	0	32	0
Sultana	41	0	42	0
ORANGES	s	d	s	d
St Michael, 1st quality, large box	0	0	0	0
Do. 2nd quality	0	0	0	0
Valencia	0	0	0	0
Lisbon & St Ubes, ½ ch	0	0	0	0
Sicily per box	0	0	0	0
LEMONS				
Messina per case	0	0	0	0
Lisbon per ½ chest	28	0	31	0
Pine apples per doz	12	0	36	0
Melons	8	0	24	0
Barcelona nuts...per bag	33	0	34	0
Spanish nuts p brl	0	0	0	0
Brazil nuts	27	0	30	0
Cobey nuts per 100	12	0	20	0
Flax duty free	£	s	£	d
Riga, W F P K... per ton	66	0	0	0
St Petersburg, 12 head	0	0	0	0
9 head	0	0	0	0
Friesland	65	0	0	0
Hemp duty free				
St Ptrsbg, clean, per ton	30	15	0	0
outshot	30	0	0	0
half-clean	29	10	0	0
Riga, Rhine	32	0	0	0
Manilla, free	21	0	38	0
East Indian Sunn	15	0	20	0
Jute	13	10	19	0
Coir, rope	24	0	32	0
junk	17	0	25	0
fibre	23	0	0	0

	s	d	s	d
Hides—Ox and Cow, p lb				
B. A. and M. Vid. dry	0	8	1	0¼
Do & R. Grande, saltd	0	5¾	0	7¼
Brazil, dry	0	8¾	0	9
drysalted	0	6	0	8¾
Drysalted Mauritius	0	6	0	6
Rio, dry	0	9	1	0
West Coast hides	0	9	0	10¼
Cape, salted	0	2¾	0	6¾
Australian	0	2½	0	5½
New York	0	4½	0	5
East India	0	2½	1	0
Kips, Russia	0	9	1	0½
S America Horse, p hide	5	6	10	0
German do	9	0	13	0
Indigo duty free				
Bengal per lb	1	6	8	8
Oude	2	6	6	6
Madras	1	5	4	10
Kurpah	1	5	7	10
Manilla	1	9	5	9
Leather per lb				
Crop hides 30 to 45 lb	1	1	1	5
do 50 65	1	4	1	9
English Butts 16 24	1	2	2	1
do 28 36	1	5	2	6
Foreign Butts 16 25	1	1½	1	11
do 28 36	1	2	2	2
Calf Skins 28 35	1	2	2	0
do 40 60	1	3	2	3
do 80 100	1	2	1	8
Dressing Hides	1	0	1	4
Shaved do	1	1	1	5
Horse Hides, English	0	10	1	1
do Spanish, per hide	6	0	16	0
Kips, Petersburg, per hide	1	2	1	9
do East India	0	6	1	10
Metals—COPPER				
Sheating, bolts, &c. lb	0	11	0	0
Bottoms	0	11½	0	0
Old	0	9½	0	0
Tough cake, p ton £	98	0	0	0
Best select	101	0	0	0
IRON, per ton	£	s	£	s
Bars, &c., British	6	0	6	5
Nail rods	6	10	7	5
Hoops	8	0	8	10
Sheets	8	10	9	10
Pig, No. 1, Wales	3	0	3	10
Bars	5	0	5	10
Rails	5	5	5	15
Pig, No 1, Clyde	2	9	2	12
Swedish	10	10	11	0
LEAD, per ton—Eng. pig	19	5	20	0
sheet	20	5	20	10
red lead	22	0	22	5
white do	27	0	28	0
patent shot	22	10	23	0
Spanish pig	18	0	18	10
STEEL, Swedish in kegs	15	0	0	0
in faggots	17	0	0	0
SPELTER, for, per ton	18	5	0	0
TIN				
English blocks, p ton	114	0	0	0
bars in barrels	115	0	0	0
Refined	116	0	0	0
Banca	114	0	0	0
Straits	110	0	0	0
TIN PLATES, per box	s	d	s	d
Charcoal, I.C.	27	0	29	0
Coke, I C	22	0	23	0
Molasses duty British and For.	5s	4d		
British best, d. p. p cwt.	0	0	0	0
Patent	0	0	0	0
B. P. West Indies	0	0	0	0
Oils—Fish	£	s	£	s
Sperm per tun	93	0	94	0
Head matter	91	0	92	0
South Sea	36	0	0	0
Seal, pale	39	0	40	0
Cod	34	0	34	10
East India	30	0	30	5
Olive, Gallipoli	57	10	58	0
Sicily	54	0	55	0
Palm per ton	41	10	42	0
Cocoa-nut	43	10	44	10
Rapeseed, pale (foreign)	43	0	44	0
Linseed	33	0	0	0
Black Sea p qr	56s	6d	57	0d
St Petersbg Morshank	52	6	53	6
Do cake (English) p ton	11	0s	11	10s
Do Foreign	9	15	11	10
Rape do	5	0	6	0
Provisions—Duty free.				
Butter—Waterford p cwt	103s	0d	104s	0d
Carlow	107	0	0	0
Cork 4ths new	78	0	80	0
Limerick	104	0	0	0
Friesland fresh	108	0	0	0
Canadian	0	0	0	0
Jersey	92	0	94	0
Bacon, singed—Waterf.	76	0	78	0
Hamburg	74	0	75	0
Hams—York	80	0	90	0
Irish	74	0	84	0
Lard—Waterford & Limerick bladder	76	0	0	0
Cork and Belfast do	72	0	74	0
Firkin and keg Irish	66	0	0	0
American & Canadian	63	0	0	0
Cask do do	57	0	0	0
Pork—Amer. & Can. p bbl	92	0	93	6
Beef—Amer. & Can. p tce	96	0	120	0
Cheese—Edam	40	0	45	0
Gouda	36	0	52	0
Canter	22	0	24	0
American	40	0	50	0
Rice duty free				
Carolina per cwt	24	0	34	0
Bengal, yellow & white	9	0	14	6
Madras	9	0	10	6
Java and Manilla	9	0	16	0
Sago duty 4½d per cwt				
Pearl per cwt	16	0	22	0
Saltpetre, Bengal, p cwt	32	6	36	6
English, refined	37	0	37	6
NITRATE OF SODA	12	6	14	0

	s	d	s	d
Seeds				
Caraway, new ... per cwt	30	0	32	0
Canary per qr	46	0	54	0
Clover, red per cwt	46	0	60	0
white	50	0	76	0
Coriander	16	0	20	0
Linseed, foreign per qr	56	0	62	0
English	70	0	80	0
Mustard, br p bush	14	0	15	0
white	11	0	14	0
Rape, per last of 10 qrs	£36	0	38	0
Silk duty free	s	d	s	d
Sirdah per lb	19	0	22	0
Cossimbuzar	13	0	21	0
Gonatea	14	0	23	0
Comercolly	13	0	21	0
Bealeah, &c.	0	0	0	0
China, Taatlee	16	6	23	0
Tayasam	12	6	17	0
Canton	7	0	17	0
Thrown	15	0	19	0
RAWS—White Novi	36	0	0	0
Fossombrone	30	0	31	0
Bologna	28	0	30	0
Roya s	29	0	31	0
Trento	26	0	28	0
Milan	26	0	29	0
ORGANZINES				
Piedmont, 22-24	34	0	36	0
Do 24-28	34	0	36	0
Milan & Bergam, 18-22	35	0	36	0
Do. 22-24	34	0	35	0
Do. 24-26	29	0	30	0
Do. 28-32	28	0	29	0
TRAMS—Milan, 22-24	31	0	34	0
Do. 24-28	29	0	31	0
Do. 28-36	27	0	29	0
BRUTIAS—Short reel	0	0	0	0
Long do	0	0	0	0
Demirdach	0	0	0	0
Patent do	32	0	37	0
PERSIANS	9	6	14	0
Spices, in bond—PEPPER, duty 6d				
Malabar per lb	0	4¼	0	5½
Eastern	0	3⅝	0	4⅝
White	0	5½	1	2
PIMENTO, duty free				
mid and good ... per lb	0	2¾	0	3
CINNAMON, duty free				
Ceylon, 1, 2, 3	0	10	2	5
Malabar & Tellichery	0	7	1	0
CASSIA LIGNEA, duty free per cwt	78	0	90	0
CLOVES, duty free				
Amboyna and Bencoolen per lb	0	4½	1	5
Bourbon and Zanzibar	0	2½	0	5
GINGER, duty free				
East India com. p cwt	36	0	0	0
Do. Cochin and Calicut	40	0	114	0
African	34	0	36	0
MACE, duty free ... per lb	0	7	2	0
NUTMEGS, duty free ... p lb	0	9	4	0
Spirits Rum duty 10s 2d per gal.				
Jamaica, per gal., bond				
15 to 25 O P	2	6	2	8
30 to 35 —	3	0	4	0
fine marks	5	0	6	0
Demerara, proof	1	9	1	10
Leeward Island —	1	8	1	9
East India —	1	7	1	8
Foreign —	1	6	1	7
Brandy, duty 10s 5d p gal				
Vintage of 1860	9	9	9	10
1st brands 1859	10	0	10	2
in hhds 1858	10	6	10	10
1857	11	6	12	0
Geneva, common	2	0	2	1
Fine	2	2	2	4
Corn spirits, pf duty paid	11	11	0	0
Do. f.o.b., Exportation	1	9	1	10
Malt spirits, duty paid	12	6	13	6
Sugar—duty, Refined, 18s 4d; white clayed, 16s; brown clayed, 13s 10d; not equal to brown, 12s 8d; molasses, 5s 0d				
per cwt.	s	d	s	d
British plantation, yellow	23	0	29	0
brown	18	0	23	0
Mauritius, yellow	22	0	29	6
brown	15	6	22	0
Bengal, crys., good yellow and white	26	6	31	0
Benares, grey & white	26	0	33	0
Date, yellow and grey	20	0	28	0
ord to fine brown	15	0	20	0
Penang, grey and white	27	6	30	0
brown and yellow	15	6	27	6
Madras, grey yel & white	23	0	30	0
brown and soft yellow	16	0	20	6
Jaggery	15	6	16	6
Siam and China white	26	0	31	0
brown and yellow	15	6	25	0
Mantilla, clayed	19	6	21	6
muscovado	16	0	18	0
Java, grey and white	26	0	31	0
brown and yellow	18	6	25	6
Havana, white	30	0	32	6
brown and yellow	20	0	30	0
Bahia, grey and white	22	0	29	0
brown	16	6	22	0
Pernam & Paraiba, white	24	6	30	0
brown and yellow	16	0	23	6
For. Mus. low to fine grocy	22	0	32	0
brown	18	6	22	0
REFINED—For consumption				
8 to 10 lb loaves	54	0	56	0
12 to 14 lb loaves	53	0	0	0
Titlers, 22 to 24 lb	51	0	53	0
Lumps, 45 lb	49	0	50	0
Wet crushed	47	0	56	0
Pieces	46	0	47	6
Bastards	29	0	37	0
Treacle	16	6	19	0
For export, free on board.				
Turkey loaves, 1 to 4 lb.	44	0	0	0
6 lb loaves	40	0	40	6
10 lb do.	39	6	0	0

	s	d	s	d
SUGAR—REF. continued				
14 lb do.	0	0	0	0
Titlers, 22 to 28 lb	37	6	38	0
Lumps, 40 to 45 lb	0	0	0	0
Crushed	33	6	36	0
Bastards	14	0	20	0
Treacle	16	0	19	0
Dutch, refined, f. o. b. in Holland				
6 lb loaves	37	6	38	0
10 lb do	36	6	37	0
Superfine crushed	0	0	0	0
No. 1, crushed	33	6	0	0
No. 2	33	0	0	0
Belgian refined, f. o. b. at Antwerp.				
8 to 10 lb loaves	35	0	35	6
Crushed, 1	33	0	0	0
Tallow—Duty free				
N. Amer. melted, p cwt	0	0	0	0
St Petersburg, 1st Y C	47	6	0	0
Tar—Stockholm, p brl	0	0	0	0
Archangel	0	0	0	0
Tea duty 1s 5d per lb				
Congou, low bd	0	7	0	9
common good	0	9½	0	10
ra. str. and str. bk. lf.	0	11	1	6
fine and Pekoe kinds	1	7	2	4
Souchong	1	0	2	6
Pekoe, flowery	1	2	4	0
Orange	0	9	1	9
Scented	1	0	2	2
Scented Caper	0	9	2	2
Oolong	1	0	2	6
Hyson	1	6	1	8
mid to fine	1	10	4	6
Young Hyson	1	2	2	4
Canton & Twankay kds	0	10	1	0
Gunpowder	1	8	3	8
Canton & Twankay kds	0	9	1	2
Imperial	1	2	2	6
Timber				
Timber & Hewn Wood Duty 1s per load				
Dantzic and Memel fir	50	0	85	0
Riga fir	70	0	75	0
Swedish fir	50	0	52	0
Canada red pine	70	0	90	0
— yellow pine, large	70	0	75	0
— — small	50	0	60	0
N. Brunswk & Can Sd. pine	80	0	100	0
Quebec oak	100	0	110	0
Baltic oak	65	0	110	0
African oak duty free	240	0	300	0
Indian teake duty free	340	0	350	0
Wainscot logs 18 ft each	90	0	110	0
Deals & Sawn & Prepared Wood, dy 2s p load				
Norway, Petersbg stand	£10	0	15	0
Swedish	9	0	12	0
Russian	12	0	16	0
Finland	9	0	10	0
Canada 1st pine	17	0	18	0
— 2nd	11	0	12	10
— spruce	9	0	11	0
Dantzic deck, each	14s	0	26s	0
Staves duty 1s per load				
Baltic, per mile	£100	0	175	0
Quebec —	55	0	65	0
Tobacco duty 3s per lb	s	d	s	d
Maryland, per lb, bond	0	5	0	8½
Virginia leaf	0	4	0	9
— stript	0	9	1	1
Kentucky leaf	0	5	0	10
— stript	0	7½	1	0
Negrohead duty 9s	1	0	1	8
Columbian leaf	0	8	2	2
Havana	1	0	6	0
— cigars, bd duty 9s	6	0	22	0
Turpentine				
American Rough p cwt	16	0	0	0
Eng. Spirits, without ckg	58	0	0	0
Foreign do., with casks	60	0	0	0
Wool—ENGLISH.—Per pack of 240 lb.				
Fleeces So. Down hogs	£16	0	16	10
Half-bred hogs	17	0	17	10
Kent fleeces	16	10	17	10
S. Dwn ewes & wthrs	15	0	16	0
Leicester do	15	10	16	10
Sorts—Clothing, picklock	18	0	18	10
Prime and picklock	17	0	18	0
Choice	16	10	17	0
Super	15	0	16	0
Combing—Wethr mat	17	10	18	10
Picklock	16	0	17	0
Common	15	0	0	0
Hog matching	19	0	19	10
Picklock matching	16	0	17	0
Super do	15	0	0	0
FOREIGN—duty free.—Per lb				
German, Saxon, and Prussian, 1st & 2d Elect prima	3s	2½d	4s	6d
secunda	2	2¼	3	0
tertia	1	10½	2	6
COLONIAL—	1	6½	1	0
Sydney—Lambs	1	6	2	2
Scoured, &c.	1	6	2	9
Unwashed	0	9	2	3
Locks and pieces	1	2	1	9
Slips and skin	1	4	1	9
Port Philip—Lambs	1	5	2	3
Scoured, &c.	1	6	2	8
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
S. Australian—Lambs	1	4	1	11
Scoured, &c.	1	5	2	0
Unwashed	0	6	1	1
Locks and pieces	1	3	1	6
V. D. Land—Lambs	1	4	1	12
Scoured &c.	1	4	2	1
Unwashed	0	8	1	5
Locks and pieces	1	2	1	8
Cape G. Hope—Fleeces	1	0	1	11
Lambs	1	1	1	9
Scoured, &c.	1	0	1	8
Unwashed	0	6	0	10
Wine duty from 1s to 2s 11d per gal				
	£	s	£	s
Port per pipe	32	0	75	0
Claret hhd	8	0	65	0
Sherry	20	0	80	0
Madeira pipe	45	0	75	0

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 34 weeks ending Aug. 24, 1861, showing the Stock on Aug. 24, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

☞ Of those articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

British Plantation.	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
West India...	79418	78582	124	8	72213	56238	21149	31003
Mauritius ..	26705	38228	1544	2269	19592	33415	8255	9710
Bengal & Pg.	5684	6119	470	538	8146	6277	3777	4292
Madras	6564	5975	1269	999	7818	4804	2326	2063
Total B.P.	118371	128904	3407	3814	107769	100734	35507	47068
Foreign.								
Siam, &c.....	13578	12281	1487	1203	9945	10151	11021	10316
Cuba & Hav.	27523	28169	1579	2385	20306	23478	16963	13730
Brazil.....	3384	1893	1290	560	3874	1586	5043	3646
P. Rico, &c.	9487	13417	13	24	8518	7321	3653	8518
Total Frgn	53972	55760	4369	4172	42643	42536	36680	36210
Grand Total.	172343	184664	7776	7986	150412	143270	72187	83278

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties.

	s	d	
From British Possessions in America	22	8	per cwt.
— — Mauritius	20	6	
— — East Indies	17	11	
The average price of the above is	21	10¼	

MOLASSES	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
West India	2057	1794	335	20	2180	1320	717	1004
Foreign ..	767	8582	275	729	1056	2250	1382	4929
Total ..	2824	10376	610	749	3236	3570	2099	5933
MELADO*..	...	1274	...	...	...	131	...	3720

* The Imports, &c., of Melado are from July 13 only, no separate account being obtainable previously.

RUM.

	Imported. gals	Imported. gals	Exported and delivered to Vat. gals	Exported and delivered to Vat. gals	Home Consump. gals	Home Consump. gals	Stock. gals	Stock. gals
West India..	2270520	2174310	1017180	1085175	1045575	870120	2160045	2166345
East India...	336285	313740	386025	197145	23355	19170	172395	220230
Foreign	260550	218385	261790	171000	18225	12105	235440	204975
			Exported.					
Vatted	1068075	1269720	873705	917190	88425	69840	291690	350325
	3935430	3976155	2558700	2371510	1175580	971235	2859570	3941875

COCOA—Cwts.

B. Plantation	27191	35193	1534	2421	17899	22350	12541	18145
Foreign	21671	18472	5627	13731	9433	8065	11258	10301
	48862	53665	7161	16152	27332	30415	23799	28446

COFFEE—Cwts.

West India..	19041	25547	7660	7236	7358	9895	8256	11743
Ceylon	268511	247406	117866	112227	154859	159884	88613	72133
East India...	13475	31424	6890	13587	18878	20988	6056	14930
Mocha	8624	6312	2946	581	9750	7258	4964	4619
Brazil.....	16819	45873	11313	25868	5042	4107	3278	22089
Other Forgn	25463	15948	7131	2969	12845	9224	23809	13381
Grand Total	351933	372510	153806	162863	208733	210456	134976	138895

RICE	tons 21469	tons 54632	tons 8398	tons ...	tons 40703	tons 43246	tons 45095	tons 41245

PEPPER.

White.....	tons 295	tons 232	tons 49	tons 33	tons 230	tons 194	tons 334	tons 309
Black.....	2642	2177	1544	1466	1239	1099	1758	1490
NUTMEGS..	pkgs 1782	pkgs 2089	pkgs 102	pkgs ...	pkgs 1790	pkgs 2039	pkgs 2334	pkgs 2776
Do. Wild..	...	74	...	...	4	46	545	553
CAS. LIG...	4960	1962	965	...	3923	4400	11545	8283
CINNAMON	7224	6215	1883	...	4181	5619	4992	4391
PIMENTO..	bags 7413	bags 20315	bags 2511	bags ...	bags 7952	bags 17441	bags 16884	bags 20091

RAW MATERIALS, DYESTUFFS, &c.

COCHINEAL	serons 10561	serons 11967	serons ...	serons ...	serons 10815	serons 10815	serons 5811	serons 7700
LAC DYE...	chests 1871	chests 2280	chests ...	chests ...	chests 3587	chests 3040	chests 9451	chests 5982
LOGWOOD	tons 3113	tons 3238	tons ...	tons ...	tons 5206	tons 3198	tons 1266	tons 1167
FUSTIC....	1817	835	...	...	1818	1127	871	552

INDIGO.

East India..	chests 23437	chests 19371	chests ...	chests ...	chests 16125	chests 14238	chests 20395	chests 19385
Spanish	serons 5256	serons 5526	serons ...	serons ...	serons 4782	serons 5156	serons 2064	serons 1376

SALTPETRE.

Nitrate of Potass .	tons 8934	tons 7992	tons ...	tons ...	tons 8413	tons 7693	tons 4371	tons 3618
Nitrate of Soda	5340	1450	...	...	3249	3614	3659	1498

COTTON.

American ..	bales 464	bales 152	bales ...	bales ...	bales 346	bales 94	bales 119	bales 72
Brazil	26	...	...	...	74	4	6	2
East Indie .	54937	75640	...	...	35890	48491	37555	31116
Liverpool, all kinds ..	2666819	2371174	364220	420060	1616540	1584850	1127770	911940
Total ...	2722246	2446966	364220	420060	1652850	1633439	1165450	943130

The Railway Monitor.

RAILWAY CALLS FOR SEPTEMBER.

	Date due.	Amount per share. Already paid. £ s d	Call. £ s d	Number of Shares.	Total. £
Lancashire and Yorkshire 10l Four-and-a-half per Cent., 1861	5 ...	dep. ...	2 0 0 ...	123,300 ...	246,600
London and Blackwall New shares	20 ...	410 0 ...	1 10 0 ...	46,154 ...	46,154
Manchester, Sheffield, and Lincoln, Garston and Lincoln Extension	30 ...	... ...	2 10 0 ...	22,500 ...	56,250
Riga and Dunaburg	30 ...	18 4 10 ...	1 12 0 ...	81,600 ...	130,560
Uxbridge and Rickmansworth.....	10 ...	dep. ...	2 0 0 ...	7,000 ...	14,000
Total.....					493,564
Total called in 1861					9,797,479

EPITOME OF RAILWAY NEWS.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom for the week ending the 17th of August amounted to 591,430*l*, and for the corresponding week of last year to 588,896*l*, showing an increase of 2,534*l*. The gross receipts of the eight railways having their termini in the metropolis amounted to 279,452*l*, and for the corresponding week of 1860 to 275,146*l*, showing an increase of 4,306*l*.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, Aug. 26.—The railway market was rather dull at the opening, but afterwards improved with Consols. In several stocks an advance of ¼ to ⅜ per cent. took place, especially in South-Eastern, Midland, Great Western, and Great Northern. London and North-Western was also firmer, Eastern Counties relapsed 1 per cent. on the publication of the accountant's report, and London and Brighton fell to 116 to 118 on the accident of yesterday. No change of importance occurred in the colonial market. In foreign descriptions, Lombardo-Venetian advanced after official hours to 1 to ⅛ premium. American securities were rather flat, Virginia Five per Cents. and Erie ordinary and preference shares especially showing a reduction. Mines were firm, and in some cases exhibited an advance.

TUESDAY, Aug. 27.—The railway market opened firmly, and soon experienced a general advance, which was fairly maintained, although at one period a tendency to reaction was shown. Midland, Lancashire and Yorkshire, and South-Eastern were favourably influenced by the failure at Manchester of a large speculator for the fall in those stocks. The final prices were at the best point of the day, and exhibited a rise of fully 1½ per cent. in Midland, about 1 per cent. in Lancashire and Yorkshire, Great Western, Great Northern, and Caledonian, and ¼ to ½ in other stocks. Eastern Counties at one period showed a further decline, but left off the same as yesterday. In the colonial market, Grand Trunk improved to 19⅜ to 20½, while Great Western of Canada receded to 9¾ to 10. Indian guaranteed descriptions showed renewed buoyancy. French shares and Dutch-Rhenish advanced. Canada and Cape of Good Hope debentures were quoted higher. In American securities, there was a rise in Erie preference shares; but a decline in the ordinary stock and in Illinois Central. Mines were in fair demand, and in one or two cases showed an improvement.

WEDNESDAY, Aug. 28.—The railway market improved to-day, partly from the favourable traffic returns, the receipts from passengers being materially increased through the present brightness of the weather as compared with the bad season last year, and partly from further repurchases to close speculative operations for the fall on the low dividends. The present state of the money market, and the prospect of a large augmentation in railway earnings through the Exhibition of 1862, also appeared to restrain sales on the part of the public. Midland continued chiefly in favour, and advanced 1⅜ per cent. Great Western and Caledonian were also 1¼ per cent. higher. In the colonial market, Grand Trunk of Canada improved to 20 to ½. Indian guaranteed stocks were also steady. In foreign descriptions, Great Luxembourg advanced to 8⅜ to ½, while Lombardo-Venetian receded after official hours to ⅞ to 1 pm. Dutch-Rhenish and Bahia were higher. American securities left off without alteration. There were few transactions in mines, and prices occasionally showed a decline.

THURSDAY, Aug. 29.—The railway market opened firmly, and, after a slight temporary reaction, closed with renewed buoyancy, at a general advance. The stocks chiefly in demand were Lancashire and Yorkshire and Caledonian, which left off fully 1½ per cent. higher. Midland was also in request, from a large speculative withdrawal, but the final quotation was scarcely so good as at one period. Great Western, North-Eastern, and Eastern Counties, also improved. In colonial stocks, Grand Trunk of Canada improved to 20 to ½; and East Indian to 101½ to 102. Foreign descriptions showed no change of importance. Lombardo-Venetian were dull at ⅞ to 1 pm. American securities closed the same as yesterday. British mines were quiet at an occasional advance. In foreign, United Mexican and Lusitanian improved, but in the former case a partial reaction took place.

FRIDAY, Aug. 30.—In the railway share market to-day attention was occupied with the settlement. In several instances, including Lancashire and Yorkshire stock, prices were quoted ¼ to ½ per cent. lower than they closed yesterday. The dividend was this morning taken off the prices of the leading stocks. London and North-Western stock was quoted 92¾ to 93 ex div.; Great Western, 70¼ to ¾ ex div. Lombardo-Venetian Railway shares remained quoted ⅞ to 1 prem. Grand Trunk of Canada and Great Indian Peninsula were inquired for. This being settling day, very few transactions were recorded in the mining market.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

No. of shares	Amount of shares.	Amount paid up.	ORDINARY SHARES AND STOCKS. Name of Company.	London. T.	F.
35509	274s	274s	Birmingham & Stour Valley	82	.....
Stock	100	100	Birkenhead, Lancashire and Cheshire Junction	86	.....
..	25	25	Blackburn	.....	.....
Stock	100	100	Bristol and Exeter	94	.....
Stock	100	100	Caledonian	104½	107½
12000	25	25	Dundee, Pth, & Aberdn Jun.	9	.....
Stock	100	100	East Anglian	17½	17½
Stock	100	100	Eastern Counties	50	51¼
Stock	100	100	Eastern Union, class A	41	43⅜
Stock	100	100	— class B	32	.....
Stock	100	100	Edinburgh and Glasgow	89	89
Stock	100	100	Edinb., Perth, and Dundee	29	29½
Stock	100	100	Glasgow South-Western	108	.....
Stock	100	100	Great Northern	109	109
			— A stock	100	101
			— B stock	131	.....
Stock	100	100	Gt Southern and West. (I.)	106	.....
Stock	100	100	Great Western	69½	71⅝
Stock	100	100	— Stour Valley Guar	62	.....
Stock	100	100	Lancashire and Yorkshire	109½	112½
Stock	100	100	London and Blackwall	60	59¼
Stock	100	100	London, Brighton, and S. C.	118	118
Stock	100	100	London, Chatham, & Dover	50	49½
Stock	100	100	London and North-Western	93⅝	94¼
Stock	100	100	London and South-Western	96	96¾
4240	25	25	Londonderry & Enniskillen	11½	.....
Stock	100	100	Manchester, Sheffield, & Lin.	46	47¼
Stock	100	100	Midland	129½	131⅝
Stock	100	100	— Birmingham and Derby	103	.....
Stock	100	100	Norfolk	58	57½
Stock	100	100	North British	63	64
Stock	100	100	North-Eastern—Berwick	104½	105½
40937	25	16⅝	— G. N. E. Purchase	17⅝	.....
Stock	100	100	— Leeds	60½	62
Stock	100	100	— York	92½	94⅝
Stock	100	100	North London	98	.....
168500	20	17½	North Staffordshire	13½	13¾
5000	10	10	Nth and South-West. Junc.	11	.....
Stock	100	100	Scottish Central	118	.....
Stock	100	100	Scottish N.Eastn Aberdn Stk	36	.....
Stock	100	100	— Scottish Midland Stock.	95	.....
Stock	100	100	Shropshire Union	47	.....
Stock	100	100	South Devon	.....	.....
Stock	100	100	South-Eastern	83⅛	84⅝
Stock	100	100	South Wales	66	65
Stock	100	100	South Yorksh. & River Dun	97	.....
24000	25	25	Stockton and Darlington	39	39
31200	25	13	do. do.	22	.....
...	50	50	Ulster	56½	.....
...	25	20	Do.	23½	.....
Stock	100	100	Vale of Neath	.....	.....
22500	10	10	Victoria Station, Pimlico	12½	.....
16065	20	20	West Cornwall	6¾	6¾
Stock	100	100	West Midland—Oxford	48	48¾
22220	25	25	— Newport	43	.....
			LINES LEASED AT FIXED RENTALS.		
Stock	100	100	Buckinghamshire	97	96
Stock	100	100	Chester and Holyhead	53½	... ..
Stock	100	100	Do. 5½ per cent.	121	.....
Stock	100	100	Do. 5 per cent.	111	.....
Stock	100	100	Clydesdale Junction	103	.....
Stock	100	100	E. Lincolnshire, guar. 6 p.c.	135	.....
8000	50	50	Hull and Selby	111	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
Stock	100	100	London and Greenwich	61	61½
Stock	100	100	— Preference	115	.....
Stock	100	100	London, Tilbury, & Southend	85	.....
Stock	100	100	Midland Bradford	97	.....
16862	50	50	Northern & Eastern, 5 p ct.	57	.....
39800	20	20	North-Western	16½	.....
Stock	100	100	Royston, Hitchin, & Shepreth	131	131
Stock	100	100	Shrewsbury and Hereford	125	.....
Stock	100	100	Wilts and Somerset	90	89
			PREFERENCE SHARES.		
Stock	100	100	Bristol and Exeter	.....	.....
Stock	100	100	Caledonian 10l, 4½ per cent.	103	.....
18094	6¼	6¼	Dundee, Perth, & Aberdn Junc	6¼	.....
Stock	100	100	East Anglian, Class A, 5 p c	101	.....
Stock	100	100	— Class B, 6 per cent.	112	.....
Stock	100	100	— Class C, 7 per cent.	108	.....
Stock	100	100	Eastern Counties Extension, 5 per cent., No 1	109	.....
Stock	100	100	— No. 2	108	.....
Stock	100	100	— New 6 per cent.	125	.....
Stock	100	100	Eastern Union, 4 pr cent.	83	.....
Stock	100	100	Edinburgh and Glas. 5 pc sh	113	.....
Stock	100	100	Edin., Prth, & Dunde, 4 prct.	77	.....
Stock	100	100	Glasgow & S. W. guar. 5 p c	.....	.....
Stock	100	100	Great Northern, 5 per cent.	119	.....
Stock	100	100	— 5 per cent. Redeemable at 10 per cent. pm.	114	.....
			— 4½ per cent do.	105	103⅛
Stock	100	100	Great Southern & Western (Ireland) 4 per cent	99	.....
Stock	100	100	Gt Western, red. 4½ pr ct.	98	98
Stock	100	100	— red. 4 per cent.	89	.....
Stock	100	100	— irred. 4 per cent.	89	89½
Stock	100	100	Lancashire & Yorksh., 6 p c	135	.....
Stock	100	100	London and Brighton, guar. 5 per cent. No. 1	113	112
Stock	100	100	Ditto 6 per cent.	136	.....
Stock	100	100	Ditto 7 per cent. pref stck	153	....
Stock	100	100	London and S. W., 7 per cent.	.....	.....
Stock	100	100	Manchester, Sheffield, and Lincoln 6 p c	125	.....
Stock	100	100	Ditto, 3½ per cent.	70	.....
Stock	100	100	Midland Consolidated, Bristol and Birmingham, 6 p cent	134	.....
Stock	100	100	— 4½ per cent. pref	104	.....
Stock	100	100	North British	111	108
Stock	100	100	Do. New guar. 5 p cent.	110	.....
Stock	100	100	North-Eastern—Berwick, 4 per cent. pref.	103	.....
60872	25	1	— York, H. and S. purcha	10	.....
58500	20	20	North Staffordshire	23	.....
Stock	100	100	Scottish N. Eastern Aberdeen guaranteed 6 per cent	.....	.....
Stock	100	100	— 7 per cent Pref. Stock	134	.....
20000	10s	10s	South Devon, Annuities 10s	10¼	.....
Stock	100	100	S. Eastern 4½ per cent.	100	.....
Stock	100	100	S. Yorkshire, 4 pr ct guar.	86	.....
Stock	100	100	West Midland—Oxford, 1st guaranteed	127	.....
			BRITISH POSSESSIONS.		
...	100	100	Atlantic and St Lawrence	62	.....
Stock	100	100	Bmbay, Bar, & Cen. Ind. guar.	93	93
55555	18	18	Do. Do. B	.....	.....
20000	20½	20½	Buffalo and Lake Huron	4¼	4½

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
50000	5	5	Calcut. and So. East., limited guaranteed 5 per cent.	5⅛	.....
40000	20	7½	Ceylon guaranteed 6 p cent.	7½	.....
50000	20	20	Eastern Bengal, guar. 5 p ct.	19½	19½
Stock	100	100	East Indian guar, 5 pr cent.	102	102
50000	20	20	Do. F shares, Extension.	.....	.....
100000	20	20	Do. Jubbulpore	.....	.....
100000	100	100	Do. 4½ pr cent. Debentures	100	.....
Stock	100	100	Do. 5 p c Debentures, 1864	100½	.....
Stock	100	100	Grand Trunk of Canada	20½	20⅝
Stock	100	100	Do. 6 per cent. Pref. Bonds	66	.....
Stock	100	100	Do. 6 per cent. Debentures	27	36
Stock	100	100	Do. 7 per cent. 1862	42	.....
Stock	100	100	Gt Indian Peninsular, guar 5 per cent.	99	99
200000	20	12	Do. New	11⅝	11⅞
Stock	100	100	Gt South. of India guar 5 p c	98	96½
91599	20½	20½	Gt Western of Canada shares	10	10
78101	20½	18	Do. New	7½	7½
...	100	100	Do. Bonds 1876	.....	.....
250000	100	100	Do. Bonds 1873 with stoppage	98	.....
..	100	100	Do. 5½ per cent. 1877 ditto	93	.....
Stock	100	100	Madras, guar. 4½ per cent.	88	.....
Stock	100	100	Do. 5 per cent.	97	97½
Stock	100	100	Do. 4½ per cent. Extension	92	.....
50000	20	20	Do. 5 per cent. do.	.....	.....
Stock	100	100	Scinde guaranteed 5 pr cent.	102	101½
75000	20	15	Do. Punjaub guar. 5 p cent.	14½	.....
Stock	100	100	Do. Indus Steam Flotilla	95	.....
			FOREIGN RAILWAYS.		
50000	10	10	Antwerp and Rotterdam	6	6
100000	20	16	Dutch Rhenish	14½	14⅝
500000	20	20	Eastern of France	23½	23⅝
100000	20	20	Gt Luxembourg Constituted	8⅜	8½
26595	20	20	Namur & Liege	8½	.....
400000	16	16	Northern of France	39	.....
577500	20	20	Paris, Lyons, and Mediterr.	41	.....
300000	20	20	Paris and Orleans	57	.....
27000	20	20	Royal Danish	.....	.....
300000	20	20	Western & N.-W. of France	22	21½
			MINES.		
20000	20	7⅜	Australian	1½	.....
11000	20	15	Brazilian St John Del Rey	36½	36½
20000	20	16	British Iron	2	.....
12000	40	40	Cobre Copper	37	.....
10000	..	16	Copiapo	8	.....
1024	10	1	Devon Great Consols	355	.....
512	..	30	East Basset	85	82
6000	..	17s	Great South Tolgus	4	4
20000	20	20	General	24	22⅞
2500	..	..	Linares	8	.....
15000	3	11	North Frances	3½	.....
6400	..	1½	Par Consols	10	9⅝
512	..	1½	South Caradon	305	.....
6000	..	3	South Carn Brea	2⅜	.....
6000	10	9	Tin Croft	5½	.....
43174	28½	28½	United Mexican	5⅞	6
6000	..	448	West Basset	18	.....
1024	..	5	West Caradon	39	37
400	...	47½	West Wheal Seton	320	325
512	..	5½	Wheal Basset	85	.....
256	..	5	Wheal Buller	95	.....
1024	..	8	Wheal Mary Ann	10	.....
1040	...	5½	Wheal Trelawney	14	.....

OFFICIAL RAILWAY TRAFFIC RETURNS

Amount expended per last Report.	Average cost per mile.	Dividend per cent. Year 1859.	First half 1860.	Second half 1860.	Name of Railways.	Week ending.	RECEIPTS—Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total Receipts.	Same week 1860	Traffic per mile per week.	Miles open in 1861	Miles open in 1860
£	£	£ s d	£ s d	£ s d		1861	£ s d	£ s d	£ s d	£	£		
792,971	7,92	4 0 0	2 0 0	2 5 0	Belfast and Northern Counties	Aug. 23	1417 9 7	848 5 4	2265 14 11	2208	16	136	136
3,773,046	32,248	5 15 0	3 0 0	2 15 0	Bristol and Exeter	25	4626 18 9	2468 18 1	7095 16 10	7019	60	117	117
8,763,875	39,846	4 7 6	2 2 6	2 15 0	Caledonian	25	6249 18 9	10063 7 4	16313 6 1	15793	74	219½	219½
1,097,068	17,414	4 17 6	2 10 0	2 10 0	Dublin and Drogheda	25	1395 18 0	533 2 11	1929 0 11	1900	30	63	63
840,490	20,024	5 2 6	3 0 0	2 15 0	Dundee and Arbroath	25	479 17 10	320 15 5	800 13 3	854	47	17	17
766,484	24,725	...	0 10 0	0 15 0	Dundee, Perth, & Aberdeen	25	454 1 0	787 2 10	1241 3 10	1143	40	31	31
1,658,671	24,310	...	...	...	East Anglian	18	436 16 4	552 15 6	989 11 10	956	14	68	68
3,840,361	42,822	...	0 5 0	...	Edinburgh, Perth, and Dundee	25	1981 0 0	2087 0 0	4068 0 0	4039	52	78	78
11,214,856		2 15 0	1 1 3	1 3 9	Eastern Counties								
3,235,252	33,356	1 13 3	0 12 6	1 0 10	Do. Eastern Union	25	16000 9 8	10887 17 8	26888 7 4	26618	53	499	499
2,227,633		3 1 6	1 10 0	1 17 6	Do. Norfolk								
4,258,036	29,912	3 12 6	2 0 0	2 2 6	Edinburgh and Glasgow	17	.....	.....	7135 0 0	6956	50	142	142
11,782,272	12,147	...	...	...	Grand Trunk of Canada	10	5091 13 8	6625 3 6	11716 17 2	10846	12	970	970
3,054,321	23,862	0 17 6	...	0 15 0	Great Luxembourg	18	1287 0 0	2129 0 0	3416 0 0	2803	27	128	128
12,256,944	43,511	5 3 9	2 5 0	3 3 9	Great Northern	25	.....	.....	27674 0 0	29287	84	330	283
1,041,144	17,951	5 10 0	3 10 0	3 10 0	Great North of Scotland	17	1220 12 7	931 8 4	2152 0 11	1831	37	58	58
5,211,773	15,811	5 0 0	2 10 0	2 10 0	Great Southern & Western (Irish)	23	6232 5 0	2682 13 5	8914 18 5	9078	27	329	329
26,866,816	46,080	2 15 0	1 10 0	1 15 0	Great Western	25	.....	.....	52386 5 9	50068	68	761½	757½
4,927,954	14,284	...	..	1 10 0	Great Western of Canada	16	.....	.....	5767 0 0	7304	16	345	345
18,932,401	47,920	4 15 0	2 15 0	3 0 0	Lanc. & Yorkshire & E. Lancashire	25	22272 0 0	21929 0 0	44201 0 0	44096	111	395½	396½
40,719,155	42,862	4 15 0	2 10 0	2 12 6	London & North-Western, &c.	25	50986 0 0	41493 0 0	92479 0 0	92846	91	1012	1004
1,962,453	340,714	3 7 6	1 10 0	2 0 0	London and Blackwall	25	1640 0 0	207 0 0	1847 0 0	1784	321	5⅜	5⅜
794,104	17,647	6 0 0	3 0 0	3 0 0	London, Tilbury, and Southd Ex.	18	2229 0 0	245 0 0	2474 0 0	2199	55	45	45
9,722,906	43,311	6 0 0	2 10 0	3 10 0	London, Brighton, & South Coast	24	20382 0 0	3971 0 0	24353 0 0	20611	104	234¼	223½
11,365,000	29,141	4 15 0	2 2 6	2 12 6	London and South-Western	25	.....	.....	23232 0 0	20270	58	400	339
2,279,237	39,936	...	...	...	London, Chatham, and Dover	18	2531 0 0	227 0 0	2758 0 0	790	38	72½	29½
9,155,186	52,800	0 14 0	0 10 0	0 15 0	Manches., Sheffld, & Lincolnshire	25	5775 0 0	9157 0 0	14932 0 0	14901	51	291½	291½
21,178,068	34,464	5 12 6	3 5 0	3 10 0	Midland	25	.....	.....	42209 0 0	41526	68	614½	634½
2,766,340	15,629	5 0 0	2 10 0	2 10 0	Midland Gt Western (Irish)	16	2200 13 10	1498 13 2	3699 7 0	4013	19	192½	192½
722,500	13,039	8 0 0	3 0 0	3 5 0	Monklands	24	.....	.....	1509 17 0	1486	27	56	56
4,682,935	30,409	3 0 0	1 10 0	1 12 6	North British	18	4213 0 0	3250 0 0	7466 0 0	6913	37	199½	162½
23,174,348	30,334	4 15 0	2 12 6	2 17 6	North-Eastern—Berwick								
		3 17 6	2 2 6	2 10 0	York	24	.....	.....	42306 0 0	44428	53	789	764
		2 5 6	1 7 6	1 10 0	Leeds								
1,394,302	154,922	5 5 0	2 10 0	2 15 0	North London	25	.....	.....	2644 4 6	2629	293	9	9
5,361,179	21,793	3 10 0	2 0 0	2 0 0	North Staffordshire	25	.....	.....	7638 0 0	7893	31	246	233
1,945,788	36 369	5 5 0	2 15 0	2 12 6	Scottish Central	25	2096 13 4	1679 12 1	3776 4 5	3627	71	53½	53½
3,035,142	26,392	...	...	0 5 0	Scottish North-Eastern	17	.....	.....	4760 0 0	4530	41	115	115
13,693,887	44,751	5 0 0	2 6 8	3 0 0	South-Eastern	17	21220 0 0	5272 0 0	26492 0 0	27176	87	306	306
2,307,873	21,615	1 9 0	0 13 0	1 0 0	South Devon	25	3251 10 11	851 17 6	4103 8 5	4195	54	75½	72⅝
4,552,347	26,467	2 10 0	1 0 0	1 10 0	South Wales	24	.....	.....	7334 15 10	8025	42	171¼	171½
1,368,088	25,813	8 0 0	4 0 0	4 0 0	Taff Vale	18	.....	.....	4357 0 0	4906	82	53	53
1,047,286	31,170	...	...	1 5 0	Vale of Neath	18	303 0 0	1410 0 0	1718 0 0	1669	49	35½	35½

RATES OF POSTAGE.

a Signifies that the postage must be paid in advance.

b Denotes that the rate includes British and Foreign postage combined.

	½ oz	¼ oz
	s d	s d
Aden and Arabia, via Marseilles	ab0 9	1 0
— via Southampton	ab0	6
Africa, West Coast, by packet	a0	6
Alexandria, via Marseilles, Br. P.	b0 9	1 0
— via Southampton	b0	6
— French packet, via Marseilles	b0 6	1 0
Algeria, via France (paid)	b0 4	0 8
Antigua	ab0	6
Archipelago, E.I., via Marseilles	a0 9	1 0
— via Southampton	a0	6
Ascension	a0	6
Australia, S. and W., via Southampton	a0	6
— via Marseilles	a0 9	1 0
Austria, via Belgium and Prussia	b0	6
— via France and Sardinia	b0 8	1 4
Azores, via Portugal	a0 4	0 8
— Brazil packet	a0 4	0 8
Baden, via France	b0 6	1 0
— via Belgium	b0	8
Barbadoes	a0	6
Bavaria, via France	b0 6	0 6
— via Belgium and Prussia	b0	6
Belgium (paid)	b0	4
— (unpaid)	0	8
— via France	b0 6	0 6
Belgrade, via Belgium	a0	8
— via France	b0 8	1 4
Beyrout, via Marseilles, Fr. P.	b0 6	1 0
Berbice	ab0	6
Bermuda, via Halifax (paid)	b0	6
Borneo, via Marseilles and India	a0 9	1 0
— via Southampton and India	a0	6
Brazil	a1	0
Bremen, via Belgium and Prussia	b0	6
— via France	b0 6	1 0
Bucharest, via Belgium	b0 11	
— via France	b1 3	2 6
Buenos Ayres	a1	0
Cadiz, via France	b0 6	1 0
California and Oregon	a2	4
— via United States	ab1	2½
Cape of Good Hope	0	6
Canada, via closed mail	b0	8
— via direct packet	b0	6
— United States packet	1	2
Candia, via Belgium	b1	1
Ceylon, via Marseilles	ab0 9	1 0
— via Southampton	ab0	6
Chili	a2	0
China, via Marseilles (Hong Kong excp)	a0 9	1 0
— via Southampton	a0	6
Constantinople, via Belgium		1 1
— via France	b1 2	2 4
— via Marseilles by French packet	b0 6	1 0
Costa Rica	a2	8
Cuba	a1	6
— via United States	a1	2½
Curaçoa	a0	6
Dardanelles, via Belgium	b1	1
Demerara	ab0	6
Denmark, via Belgium	b0	10½
— via France	b0 9	1 6
Dominica	a0	6
Ecuador	a2	0
Egypt, via Marseilles	a0 9	1 0
— via Southampton	ab0	6
France (prepaid)	b0 4	0 8
— (unpaid)	b0 8	1 4
Galatz, via France	b1 3	2 6
— via Belgium	b1	0
Gibraltar	ab0	6
Greece, by French Mediterranean packet	b0 11	1 10
— or paid to Trieste	b0 11	1 10
Hamburg, via Belgium and Prussia	b0	6
— via France	b0 6	1 0
Hanover, via Belgium	b0	8
— via France	b0 8	1 4
Havana	a1	6
— via United States	a1	2½
Heligoland, private ship	a0	6
Holland, via Belgium	b0	8
— via France	b0 6	1 0
Honduras, British and foreign	a0	6
Hong Kong, via Marseilles	a0 9	1 0
— via Southampton	a0	6
Ibraili, via France	b1 8	2 6
— via Belgium	b1	1
India, via Marseilles	a0 9	1 0
Ionian Islands, via Belgium	b1	0
— by private ship	a0	6
Jamaica	ab0	6
Java, via Marseilles and India	ab0 9	1 0
— via Southampton and India	a0	6
— via Belgium and Holland	a0	8
Lagos	a0	6
Lombardy, via France	b0 6	1 0
Lubeck, via Belgium and Prussia	b0	6
— via France	b0 6	1 0
Luxemburg, via France	b0 6	1 0
Madeira	a0 4	0 8
— via France and Lisbon	a0 6	1 0
Malta, via Marseilles	a0 6	1 0
— via Southampton	ab0	6
— via Marseilles, by French packet	a0 6	1 0
Mauritius, via Marseilles	b0 9	1 0
— via Southampton	b0	6
Mexico	a2	3
Moldavia, via Belgium	b1	0
— via France and Austria	b1	2 4
Monte Video	a1	0
Naples, via France	0 11	1 10
New Brunswick, via Halifax	b0	6
— Closed mail	b0	8
New South Wales, via Southampton	a0	6
Newfoundland	b0	6
New Granada	a1	0
New York	b1	0
Norway, via Belgium	b1	4
Nova Scotia, via Halifax	b0	6
— United States packet	b1	2
Papal States, via France	b0 6	1 0
Peru	a2	0

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DINNEFORD'S PURE FLUID MAGNESIA has been, during twenty-five years, emphatically sanctioned by the Medical Profession, and universally accepted by the Public, as the Best Remedy for Acidity of the Stomach, Heartburn, Headache, Gout, and Indigestion, and as a Mild Aperient for delicate constitutions, more especially for Ladies and Children. Combined with the Acidulated Lemon Syrup, it forms an agreeable Effervescing Draught, in which its aperient qualities are much increased. During hot seasons and in hot climates, the regular use of this simple and elegant remedy has been found highly beneficial. Manufactured (with the utmost attention to strength and purity) by DINNEFORD and CO., 172 New Bond street, London; and sold by all respectable chemists throughout the Empire.

KEATING'S PERSIAN INSECT DESTROYING POWDER.

This powder is quite harmless to animal life, but is unrivalled in destroying fleas, bugs, emmets, flies, cockroaches, beetles, gnats, mosquitoes, moths in furs, and every other species of insects in all stages of metamorphosis.

Sportsmen will find this an invaluable remedy for destroying fleas in their dogs, as also ladies for their pet dogs, and sprinkled about the nests of poultry, it will be found extremely efficacious in exterminating those insects with which they are usually infested. It is perfectly harmless in its nature, and may be applied without any apprehension as it has no qualities deleterious to animal life.

Sold in packets, 1s, 2s 6d, and 4s 6d each, or post free for 14, or treble size for 36 postage stamps, by THOMAS KEATING, Chemist, 79 St Paul's churchyard, London, E.C.

Take notice, each genuine packet bears the above name and address.

DR CURTIS'S MEDICAL WORK. "MANHOOD

An Essay on Nervous and Generative Diseases.

The 140th thousand, with numerous plates, in a sealed envelope, price 1s, or post paid, by the Author, for twelve stamps.

MANHOOD: THE CAUSE AND CURE of PREMATURE DECLINE in MAN, with Plain Directions for Perfect Restoration to Health and Vigour, being a Medical Essay on Nervous and Generative Diseases, their Prevention and Cure, the result of twenty-five years' successful practice. By Dr J. L. CURTIS, 15 Albemarle street, Piccadilly, London. Consultations. Ten till Three and Six till Eight.

REVIEWS OF THE WORK.

"We feel no hesitation in saying, that there is no member of society by whom the book will not be found useful—whether such person hold the relation of a parent, preceptor, or clergyman."—SUN, evening paper.

"Dr Curtis has conferred a great boon by publishing this little work, in which is described the sources of these diseases which produce decline in youth, or more frequently premature old age."—DAILY TELEGRAPH, March 27, 1858.

N.B. The Author of the above Medical Treatise may be consulted as usual, either by letter or personally, at his residence. The efficacy and harmless nature of the remedies employed by Dr Curtis, having been demonstrated by the most complete success during a practice extending over a period of 20 years, nervous sufferers of every class have a perfect guarantee that the utmost skill and experience will be made available in the treatment of their cases.

Published by Allen, 20 Warwick lane, Paternoster row; Mann, 39 Cornhill; and free from the Author for 12 stamps.

BLAIR'S GOUT AND RHEUMATIC PILLS.—Price 1s 1½d and 2s 9d per box.

This preparation is one of the benefits which the science of modern chemistry has conferred upon mankind; for during the first twenty years of the present century, to speak of a cure for the gout was considered a romance; but now the efficacy and safety of this medicine is so fully demonstrated, by unsolicited testimonials from persons in every rank of life, that public opinion proclaims this as one of the most important discoveries of the present age.

Sold by all medicine venders. See the name of "Thomas Prout, 229 Strand, London," on the Government stamp.

HOLLOWAY'S OINTMENT AND PILLS.—Certainty without Risk.—These excellent curatives may be fearlessly used by the weakest or most delicate invalid. From their purifying and cooling virtues in all diseases, benefit must flow from their employment without inconvenience or danger. Holloway's remedies are suitable to every climate, and are admirably adapted for restoring health to both sexes at any age and under any circumstances. A long list of wonderful cures of the most intractable complaints can be produced to prove their utility and safety. They always do good, never mischief. These medicines are invaluable in the nursery, where slight accidents or trifling ailments can at once be corrected by the judicious use of Holloway's medicaments, which cannot be wrongly applied.

KAMPTULICON FLOOR CLOTH..

E. GOUGH AND CO., ORIGINAL PATENTEES & MANUFACTURERS,

12 BUSH LANE, CANNON STREET. MANUFACTORY—GREENWICH ROAD.

TRELOAR'S CORK FLOOR CLOTH,

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Cocoa-Nut Fibre, Manilla, and China

MATTINGS AND MATS.

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KAMPTULICON; OR

INDIA-RUBBER & CORK FLOOR CLOTH;

As laid at the Houses of Parliament, British Museum, Bank of England, and numerous Public and Private Offices.

Impervious to wet, indestructible by damp, soft to the tread, and warm to the feet. Far superior to every other material ever invented for the Covering of Floors, &c. Invaluable on Stone Floors.

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HUBBUCK'S PATENT WHITE ZINC PAINT.

By their process, which is patented, Pure White Zinc Paint is cheaper than White Lead. It is the most durable and beautiful paint known, and does not stain or discolour with the London atmosphere.

ADULTERATIONS.—Several Paint Grinders have been selling Zinc Paint adulterated with Sulphate of Barytes, some even to the extent of thirty per cent. Another White Zinc has been now introduced containing impurities from the mode of manufacture which retard the drying. Whether these are sold under the name of "Improved Zinc Paint," or as the Number Two or Three qualities, no workman can produce good work with such material. Workmen who have once used the Patent Zinc Paint will never willingly use any other Paint for their best work.

To prevent the prejudice which the inferior article must produce, each Cask of Pure White Zinc is stamped—

"HUBBUCK, LONDON, PATENT."

THOMAS HUBBUCK and SON, WHITE LEAD, OIL, PAINT and VARNISH WORKS, 24 LIME STREET.

"Among other tests to which it has been subjected, has been that of painting the hold of a sugar vessel, which after a voyage to St Kitt's and back, was found, after washing, to be as white as the first day the paint was applied."—JOHN BULL, September 14, 1850.

ALLSOPP'S PALE OR BITTER ALE.

—Messrs S. ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for the October Brewings of their Pale Ale in Casks of 18 Gallons and upwards, at the Brewery, Burton-on-Trent; and at the undermentioned Branch Establishments:—

Messrs SAMUEL ALLSOPP & SONS.

LONDON	61 King William st., City
LIVERPOOL	Cook street.
MANCHESTER	Ducie place.
BIRMINGHAM	Upper Temple street.
DERBY	London road.
WOLVERHAMPTON	Exchange street.
CHESTERFIELD	Low Pavement.
STOKE-UPON-TRENT	Wharf street.
DUDLEY	Burnt Tree.
WORCESTER	The Cross
SOUTH WALES	King street, Bristol.
DUBLIN	Crampton quay.
CORK	Cook street.
EDINBURGH	Union street lane.
GLASGOW	St Vincent street.
PARIS	279 Rue St Honoré.

Messrs ALLSOPP and SONS take the opportunity of announcing to private families that their Ales, so strongly recommended by the medical profession, may be procured in Bottles and Casks, and on Draught, from all the most respectable wine and beer merchants and licensed victuallers, on "ALLSOPP'S PALE ALE" being especially asked for.

When in bottle, the genuineness of the lable can be ascertained by its having "ALLSOPP and SONS" written across it upon red and white ground striped.

The Brewery, Burton-on-Trent, April 30, 1860.

RUPTURES—BY ROYAL LETTERS PATENT.

WHITE'S MOC-MAIN LEVER TRUSS

is allowed by upwards of 200 Medical Gentlemen to be the most effective invention in the curative treatment of HERNIA. The use of the steel spring, so often hurtful in its effects, is here avoided, a soft bandage being worn round the body, while the requisite resisting power is supplied by the MOC-MAIN PAD and PATENT LEVER, fitting with so much ease and closeness that it cannot be detected, and may be worn during sleep. A descriptive circular may be had, and the Truss (which cannot fail to fit) forwarded by post, on the circumference of the body two inches below the hips being sent to the Manufacturer.

Mr WHITE, 228 Piccadilly, London.

Price of a single Truss, 16s, 21s, 26s 6d, and 31s 6d; postage, 1s. Double ditto, 31s 6d, 42s, and 52s 6d; postage, 1s 8d. Post-office orders to be made payable to John White, Post-office, Piccadilly.

ELASTIC STOCKINGS, KNEE CAPS, &c.,

for VARICOSE VEINS, and all cases of WEAKNESS and SWELLING of the LEGS, SPRAINS, &c. They are porous, light of texture, and inexpensive, and are drawn on like an ordinary stocking. Price, 4s 6d, 7s 6d, 10s, and 16s each; postage, 6d.

WHITE, MANUFACTURER, 228 Piccadilly, London.

DEANE'S TWO-HOLE BLACK PENS

which are unequalled for their durability and easy action, are adopted by the gentlemen of the Stock Exchange, and the principal bankers, merchants, and public companies of the city of London, besides several of Her Majesty's judges, the most eminent counsel, and the reverend the clergy. Their cheapness and popularity has induced many unprincipled people to put forth imitations of the genuine articles, which are equally useless to the purchaser, and disgraceful to the vender. The public are therefore cautioned, and respectfully requested not to purchase any as DEANE'S GENUINE TWO-HOLE BLACK PENS, unless each pen is stamped

"G. and J. Deane, London bridge,"

and the box, which contains exactly twelve dozen, has thereon a variously coloured label, inscribed

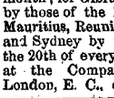
"G. and J. DEANE'S Two-Hole Black Pens, 46 King William street, London bridge."

TO MERCHANTS,

SHIPOWNERS, and FORWARDERS.—For Rates of Freight per Grand Trunk Railway, the most direct and only safe route, to all parts of Canada and the Western States, apply at the Grand Trunk Railway Offices, 21 Old Broad street, London, E.C.

OVERLAND ROUTE.—

COMMUNICATION by STEAM to INDIA, AUSTRALIA, &c., via Egypt.—The PENINSULAR and ORIENTAL STEAM NAVIGATION COMPANY BOOK PASSENGERS and receive Cargo and Parcels for Gibraltar, Malta, Egypt, Aden, Ceylon, Madras, Calcutta, the Straits, and China, by their steamers leaving Southampton on the 4th and 20th of every month; for Gibraltar, Malta, Egypt, Aden, and Bombay, by those of the 12th and 27th of each month; and for Mauritius, Reunion, King George's Sound, Melbourne, and Sydney by the steamers leaving Southampton on the 20th of every month.—For further particulars apply at the Company's offices, 122 Leadenhall street, London, E. C., or Oriental place, Southampton.



BRITISH AND NORTH AMERICAN ROYAL MAIL STEAM SHIPS,

between LIVERPOOL and NEW YORK direct, and between LIVERPOOL and BOSTON, the Boston ships only calling at HALIFAX. The following, or other vessels, are appointed to sail from Liverpool, calling at CORK to receive the mails:—

EUROPA, for BOSTON, Saturday, Sept. 7.
PERSIA, for NEW YORK, Saturday, Sept. 14.
NIAGARA, for BOSTON, Saturday, Sept. 21.

Passage money, including steward's fee and provisions, but without wines or liquors:—To Halifax and Boston, chief cabin, Twenty-two Pounds; second cabin, Sixteen Pounds. To New York, chief cabin, Twenty-six Pounds; second cabin, Eighteen Pounds. Freight to Halifax, Boston, and New York, £3 per ton and 5 per cent. primage.—Apply to J. B. Foord, 52 Old Broad street, London; D. Currie, Havre, and 12 Place de la Bourse, Paris; G. and J. Burns, Buchanan street, Glasgow; D. and C. MacIver, Queenstown; or D. and C. MacIver, 8 Water street, Liverpool.

STEAM NAVIGATION OF

the DANUBE.—The magnificent Steamers of the Imperial and Royal Danube Company, Vienna, are now plying from Linz to VIENNA, Pesth, Basiasch, GALATZ, CONSTANTINOPLE, ODESSA, &c. From London to CONSTANTINOPLE (by railway from Czernaveda to Kustendje) in seven days. Excellent accommodation for passengers. Merchandise and personal effects forwarded at through rates by Charles Nugent and Co., Custom House and Forwarding Agents, 80 London wall, E.C.—For particulars apply to Messrs Pietront and Draper, 81 London wall, E.C.

GREAT EASTERN

for NEW YORK.—The steam ship GREAT EASTERN will be despatched from Liverpool for NEW YORK as under:—

TUESDAY, September 10
TUESDAY, October 29.

Fares: Cabin passage, £20 to £28, according to accommodation; steerage, 7 guineas and upwards. Freight on moderate terms.—For further particulars apply to C. E. Dixon, 9 Rumford place, Liverpool; Pritchard and Monneron, 4 Rue Rossini, Paris; Seymour, Peacock and Co., 116 Fenchurch street, E.C.; or to the Great Ship Company (Limited), 90 Cannon street, London, E.C.

BLACK BALL MONTHLY

AUSTRALIAN CLIPPERS.

LONDON to SYDNEY.

PLANET, A 1, at Lloyd's, 11 years, (special survey), 667 tons register, to sail 10th September. This well-known high-class Australian clipper is famous for the delivery of cargo in the most perfect order, is now loading in the London Docks. Has spacious full poop accommodation for passengers.

LONDON to ADELAIDE direct.

HARWICH, A1 9 years, 613 tons register, J. Franklin, commander. This favourite regular trader made the last passage to Adelaide in 83 days, and offers the best opportunity to shippers of season goods and passengers.

LONDON to MELBOURNE direct.

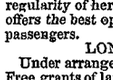
BLUE JACKET, 1,442 tons register, loading in the East India Docks, receiving goods until the 30th September, unless previously full. This far-famed ex-Royal Mail Ship landed the mails from England in the colony in 68 days, and is celebrated in the trade for the regularity of her passages and sound delivery of cargo; offers the best opportunity to shippers of fine goods, and passengers.

LONDON to QUEENSLAND.

Under arrangement with the Queensland Government. Free grants of land. Passage money, £18 and upwards. Packet for August.

SALDANHA, A1, 1,563 tons register, 3,000 tons burthen. This magnificent three-decked clipper has a flush deck forming a promenade of 200 feet; her saloon and between deck accommodation for all classes of passengers are unsurpassed, and, being the largest and finest ship ever sent to the colony, offers the best opportunity to passengers and shippers. Free land grants, under the Government regulations, to the amount of £30, given to all persons paying their own passage by this ship. All further information given by applying to H. JORDAN, Esq., representative of the Queensland Government; to JAMES BAINES and CO., Liverpool; all Agents for the Black Ball Line; and to T. M. MACKAY and CO., 1 Leadenhall street, E.C.

*** Boulogne departures daily.



STEAM SHIPS.—

The General Steam Navigation Company's powerful and first-class STEAM SHIPS leave from St Katharine's Wharf for—

HAMBURG—Every Wednesday and Saturday morning. Chief cabin, 2l; fore, 11s.

HARBURG—Sunday morning.

COPENHAGEN—STETTIN—The Arno and Metropolitan.

ROTTERDAM—Tuesday, Thursday, and Saturday, at 11 morning. Chief cabin, 1l 10s; fore, 17s 6d. Cologne, 35s 6d or 19s 9d.

ANTWERP, BRUSSELS, and the RHINE—The Rhine and Dolphin, every Tuesday and Thursday at 12 noon. Chief cabin, 1l 7s; fore, 20s. Brussels, 22s 3d. Cologne, 35s 6d. Leaving Antwerp for London every Sunday and Friday at 1 afternoon.

OSTEND, BRUSSELS, and the RHINE—Every Wednesday and Saturday morning. Sept. 4 at 11; 7 at 2 a.m. Leaving Ostend for London every Tuesday and Friday night. Chief cabin, 18s; fore, 14s. Brussels, 20s 3d. Cologne, 34s.

HAVRE—From St Katharine's Wharf, every Sunday morning. Sept. 1 at 8; 8 at 12; 15 at 8. Chief cabin, 14s; fore, 10s. London to Paris, £1.

PARIS, via CALAIS, direct—From London Bridge Wharf, every Wednesday and Saturday morning. Sept. 4 at 12 noon; 7 at 2; 11 at 5. Chief cabin, 14s; fore, 10s. London to Paris, 17s 8d.

BOULOGNE—From London Bridge Wharf, every morning. Sept. 1 at 10; 2 and 3 at 11; 4 at 12 noon. Chief cabin, 14s; fore, 10s. London to Paris, 15s.

EDINBURGH—From St Katharine's Wharf adjoining the Tower, every Wednesday and Saturday at 10 morning. Fares: chief cabin, 20s; return, 30s; fore, 15s; return, 22s 6d; deck, 7s 6d; which fares include all pier dues at London and Granton.

HULL—From London Bridge Wharf, every Wednesday and Saturday at 8 morning Chief cabin, 6s 6d; return, 10s: fore cabin, 4s; return, 6s

NEWCASTLE—From Newcastle Steam Wharf, 272 Wapping, Wednesday and Sunday, at 10 morning. Chief cabin, 8s; return ticket, 12s: fore, 5s; return, 7s 6d.

YARMOUTH—From London Bridge Wharf, every Wednesday and Saturday, at Four afternoon. Saloon, 8s: return, 12s: fore cabin, 5s; return, 7s 6d.

MARGATE and RAMSGATE—From London Bridge Wharf, daily, at 10 morning, (Sundays excepted) calling at Blackwall and Tilbury Piers.

MARGATE and BACK at one fare, Sunday, at 8.30 morn., calling at Blackwall.

MARGATE and RAMSGATE, Saturday afternoon, from Fenchurch street station, at 3·7

Offices 71 Lombard street, 37 Regent circus, and 35 Leadenhall street; and St Katharine Wharf.

BANK OF DEPOSIT

(Established A. D. 1844), 3 Pall Mall East, London.

Parties desirous of investing money are requested to examine the plan of the BANK of DEPOSIT, by which a high rate of interest may be obtained with ample security.

Deposits made by special agreement may be withdrawn without notice.

The interest is payable in January and July.

PETER MORRISON, Managing Director.

Terms for Opening Accounts sent free on application.

LONDON AND SOUTH AFRICAN BANK.

Incorporated by Royal Charter.

Drafts and Letters of Credit issued on Cape Town, Port Elizabeth, and Graham's Town, Cape of Good Hope. Bills negociated, and sent for collection. Every description of Banking business undertaken, either with the Cape of Good Hope, or with other places having mercantile relations therewith. Deposits, at interest, received for fixed periods, on terms to be ascertained at the office, No 10 King William street, London E. C.—By order of the Court,

JOHN HENRY ETHERIDGE, Manager.

UNION BANK OF AUSTRALIA.

London Office, 38 Old Broad street.

The Directors of this Bank grant LETTERS of CREDIT and DRAFTS on its Branches as under, viz.:—

NEW SOUTH WALES.

Sydney | Orange
Bathurst | Goulburn

QUEENSLAND.

Brisbane.

VICTORIA.

Melbourne | Ballarat | Portland
Geelong | Castlemaine

SOUTH AUSTRALIA.

Adelaide | Port Adelaide

TASMANIA.

Hobart Town | Launceston

NEW ZEALAND.

Auckland | Christchurch (Canterbury)
Wellington | Lyttelton (Canterbury)
Napier (Hawke's Bay) | Dunedin (Otago)
Nelson | Invercargill (Otago)

They likewise negotiate approved Bills on the Colonies, and send out Bills for collection, the terms for which may be obtained on application at the offices of the Bank.

N.B. Letters of Credit and Drafts may also be procured of Messrs Glyn and Co., 67 Lombard street.—By order of the Board. H. W D SAUNDERS, Secretary.

CHARTERED MERCANTILE BANK

of INDIA, LONDON, and CHINA.

Incorporated by Royal Charter.

Paid-up capital, £500,000. Reserve fund, £50,000.

COURT OF DIRECTORS. 1861-62.

William Howard, Esq., Chairman.
George Garden Nicol, Esq., Deputy-Chairman.
George Palmer Robinson, Esq.
George May, Esq.
Donald Larnach, Esq.
William Sollory Grey, Esq.
David Trail Robertson, Esq., Manager, ex officio.
Alexander Anderson, Esq., Chief Manager (Absent).

The Bank negotiates and collects Bills and grant Drafts payable at Bombay, Calcutta, Madras, Colombo, Kandy, Singapore, Penang, Hong Kong, Shanghai, and Mauritius; issues Letters of Credit and Circular Notes for the use of Travellers by the Overland route, terms for which can be ascertained at the Head office in London.

The Bank will effect the purchase or sale of Indian Securities; undertakes the safe custody of same, and the receipt of Interest, Dividends, Pay, Pensions, and other Moneys, for remittance through the Bank or otherwise.

The Bank receives Money on Deposit, on which Interest will be allowed according to the length of time deposited. Particulars as to rates can be ascertained at the Head office, 52 Threadneedle-street, London.

Office hours from 10 a.m. to 3 p.m.; Saturdays from 10 a.m. to 2 p.m.

52 Threadneedle street, London, E.C.

BANK OF NEW SOUTH WALES

(Established 1817, Incorporated by Act of the Colonial Legislature in 1850, and confirmed by Her Majesty in Council), 37 Cannon street, City. Capital, £750,000. Reserve Fund, £212,500.

The Board of Directors GRANT LETTERS of CREDIT, payable on demand, and BILLS of EXCHANGE, at 30 days' sight, on the undermentioned Establishments of the Corporation.

NEW SOUTH WALES.

Sydney. | Bathurst.
Maitland. | Albury.
Newcastle. | Mudgee.
Adelong Agency. | Tamworth.
Kiandra Agency. | Deniliquin.
Lambing Flat Agency, | Windsor.
Parramatta street.

VICTORIA.

Melbourne | Chiltern Agency
Geelong | Beechworth
Tarrangower | Ararat
Kyneton | Inglewood
Castlemaine | Creswick
Wangaratta | Linton
Ballarat | Pleasant Creek
Sandhurst

QUEENSLAND.

Brisbane | Ipswich | Toowoomba

NEW ZEALAND.

Auckland | Lyttleton | Dunedin
Wellington | Christchurch | Invercargill

And also on the Commercial Bank of Van Diemen's Land at Hobart Town and Launceston.

The Directors also negotiate approved Bills of Exchange, and send them for collection, drawn on any of the Australian colonies and New Zealand.

The Royal Bank of Scotland, Stuckey's Banking Company, the Manchester and Liverpool District Bank, the North and South Wales Bank, and the National Bank in Ireland are authorised to grant credits on this Bank at the several establishments in Australia, and will negotiate bills drawn on the Australian colonies.—By order of the London Board,

JOHN CURRIE, Secretary.

THE LONDON JOINT STOCK BANK

give notice that the Rate of Interest allowed on Deposits at seven days' call is this day reduced to Three per cent. per annum.

F. HEWETT, Manager.

5 Princes street, August 29, 1861.

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.

Capital paid up, 500,000*l.*

LETTERS OF CREDIT ON THE BRANCHES are GRANTED on the most favourable terms. Bills on the Australian Colonies negotiated and sent for collection.—By order of the Court,

73 Cornhill, E.C. HENRY MOULES, Secretary.

SOUTH AUSTRALIAN BANKING COMPANY.

—Incorporated by Royal Charter, 1847.—Letters of Credit and Bills issued upon Adelaide, Port Adelaide, Gawler, Robe, and Wallaroo. Approved Drafts negotiated and sent for collection.

Every description of Banking business conducted with Victoria and New South Wales, through the Company's Agents. WILLIAM PURDY, Manager.

54 Old Broad street, E.C.

ORIENTAL BANK CORPORATION.

Incorporated by Royal Charter, 30th Aug., 1851.

Paid-up capital, £1,260,000; reserved fund, £252,000.

The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Madras, Ceylon, Hongkong, Singapore, Mauritius, Melbourne, and Sydney, on terms which may be ascertained at their office. They also issue Circular Notes and Letters of Credit for the use of Travellers by the Overland Route. They undertake the agency of parties connected with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of remittances between the above-named dependencies.

They also receive deposits of £100 and upwards, repayable on a notice of 10 days, and allow interest thereon at 1 per cent. below the Bank of England minimum rate of discount, not falling below 2 per cent. nor rising above 5 per cent. Deposits subject to longer notices of repayment bear higher rates which may be ascertained at their office.

Office hours 10 to 3. Saturdays, 10 to 2.

Threadneedle street, London, March 23, 1860.

NATIONAL DISCOUNT COMPANY

(LIMITED), 38 Cornhill, London. Subscribed Capital, £2,000,000. Paid up, £385,345.

Approved mercantile bills discounted for parties properly introduced.

Money received at interest on deposit, repayable on call or at fixed periods.—By order of the Board,

RICHARD PRICE, Secretary.

Cornhill, August, 1861.

THE TRUST AND LOAN

COMPANY of UPPER CANADA. Incorporated by Royal Charter. Capital £1,000,000.

DIRECTORS.

The Right Hon. Edward Pleydell Bouverie, M.P., President.

William Chapman, Esq., Deputy Chairman.
James Hutchinson, Esq. | William G. Thomson, Esq.
Charles Morrison, Esq. | T. M. Weguelin, Esq.

BANKERS—Messrs Glyn, Mills, and Co.

The Directors are prepared to grant Debentures for loans of sums of £100 and upwards, for periods of 3, 5, 7, or 10 years.

Any information required can be obtained on application to the Secretary. FRED. FEARON, Secretary.

95 Moorgate street, London.

ROYAL LYCEUM THEATRE.

Manager—Mr Edmund Falconer.

Triumphant success of the new Comedy WOMAN; or Love against the World.

Roars of Laughter at THE FETCHES; or the Onconvenience of a Single Life.

On Monday, Sept. 2, and during the week, Mr Edmund Falconer's new and original Comedy, WOMAN; or Love against the World. Characters by Messrs Walter Lacy, Addison, Herman Vezin, J. Robins; Mrs Charles Young, Mrs Weston, Miss Murray, and Miss Lydia Thompson. To conclude with THE FETCHES. Tim O'Reilly, Mr Edmund Falconer; Mary Brady, Miss Lydia Thompson, in which she will dance her celebrated Irish Jig. Doors open at half-past 6, to commence at 7. Box office open daily from 11 to 5.

NEW THEATRE ROYAL ADELPHI.

Sole Proprietor and Manager, Mr B. Webster.

Last 3 Nights of the Present Season.

On Monday and Tuesday, THE HOP PICKERS. Messrs J. L. Toole, D. Fisher, P. Bedford, Billington; Miss Woolgar, H. Simms, and K. Kelly. ONE TOUCH OF NATURE. Mr B. Webster. THE MIDNIGHT SPECTRE. Messrs J. L. Toole, P. Bedford. And DOMESTIC ECONOMY. Wednesday, the Annual Benefit of Mr W. J. Anson, Treasurer. Commence at 7.

POLYTECHNIC INSTITUTION.—

Return of J. H. Pepper, Esq., F.C.S., A. Inst. C.E., &c. The Directors beg to announce that they have made arrangements with this gentleman, and appointed him Professor of Chemistry, and Honorary Director of the Scientific and General Departments. Professor Pepper will receive pupils and perform analyses in the Laboratory, and deliver his FIRST POPULAR SCIENTIFIC LECTURE on "Ventilation" on Monday the 26th inst. at eight o'clock. All the other entertainments and the new Dissolving Views as usual.

HEALTH AND HAPPINESS FOR

the NERVOUS and DEBILITATED.—A single copy of a new medical work, written by one of the most eminent medical men of the present day, solely for the guidance and benefit of that class of sufferers who desire a speedy and private cure, with illustrative cases of parties who have been restored to health by following the advice laid down in this work, free on receipt of stamp.—Address to the Secretary, Institute of Anatomy, Birmingham.

BRITISH ASSOCIATION FOR THE ADVANCEMENT OF SCIENCE.

MANCHESTER MEETING, 4th to 11th September, 1861.

Reception Room, the Portico, Manchester.

PRESIDENT.

WILLIAM FAIRBAIRN, Esq., LL.D., F.R.S., &c.

The objects of the Association are:—"To give a stronger impulse and more systematic direction to scientific inquiry; to promote the intercourse of those who cultivate science in different parts of the British empire with one another and with foreign philosophers; to obtain a more general attention to the objects of science and a removal of disadvantages of a public kind which impede its progress."

GENERAL ARRANGEMENTS.

Wednesday, 4th September.—Opening Meeting, and President's Address, at eight p.m., in the Free-trade Hall.

Sectional Meetings daily, as usual, from the 5th to the 10th inclusive.

Wednesday, 11th September.—Concluding General Meeting, in the Free-trade Hall.

Thursday, 5th September.—Soiree [Microscopes], in the Free-trade Hall.

Friday, 6th September.—Evening Discourse.

Saturday, 7th September.—Soiree [Telegraphs], in the Free-trade Hall.

Monday, 9th September.—Evening Discourse.

Tuesday, 10th September.—Soiree [Field Naturalists' Society], in the Free-trade Hall.

On Thursday, the 12th of September—Important Excursions.

Gentlemen desirous of attending the meeting may make their choice of being proposed as life members, paying £10 as a composition; or annual subscribers, paying an admission fee of £1, and (additional) £1 annually; or associates for the meeting, paying £1.

Ladies may become members on the same terms as gentlemen; or ladies' tickets (transferable to ladies only) may be obtained in the Reception Room, by members, on payment of £1.

Life members receive gratuitously the reports of the Association which may be published after the date of payment.

Annual subscribers receive gratuitously the report of the Association for the year of their subscription, and for every following year of subscription without intermission. Associates for the meeting are entitled to the report of the meeting, at two-thirds of the publication price.

In order to facilitate arrangements for the meeting, it is desirable that application for tickets should be made as early as possible.

Forms of proposal will be supplied in the Reception Room during the meeting; or the names of candidates for admission may be transmitted to the Local Secretaries.

As the funds which the Association has to expend for its scientific objects consist only of the payments made by its members and associates, it is particularly desirable that every opportunity should be taken of increasing their number.

Compositions and subscriptions of new members or associates will be received by the Local Secretaries until the commencement of the meeting; afterwards, as well as the subscriptions and arrears of former members, by the Local Treasurer.

For information respecting the local arrangements, application may be made by letter, addressed to any of the Local Secretaries for the meeting, at the "Portico, Manchester."

R. D. DARBISHIRE,
ALFRED NEILD,
ARTHUR RANSOME,
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BRITISH ASSOCIATION FOR THE ADVANCEMENT OF SCIENCE.

MEETING in MANCHESTER, 4th to 11th September, 1861.

RAILWAY PASSES.

Reception Room, Portico, Manchester, August, 1861.

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Application for these passes must be made (the sooner the better) to Local Secretaries, B. A., Portico, Manchester, stating the names of those who will use them; and if any are not yet members or associates, their full names and addresses, and the particular class of membership desired.

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Vol. XIX. SATURDAY, SEPTEMBER 7, 1861. No. 941

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1,952 Ditto Australian
98 Ditto West India
4,000 Drysalted, Brined, & Dry E. I.
2,000 Tanned East India
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40,000 Drysalted, Brined, and Dry E. I.
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WHOLESALE HOUSES, Merchants, Shippers, &c., requiring Bookkeepers, Travellers, Clerks, Warehousemen, or other Assistants, can have the same forwarded for approval (without charge) by addressing a letter, stating their want, to Smith, Barry, and Co., 12 Bucklersbury, sole proprietors of the "Employers' Assistant," which always contains particulars of very eligible parties seeking employment of time and capital. S., B., and Co., do not in any way interfere with or make themselves responsible for the characters of applicants. Those seeking employment can obtain prospectuses with full particulars on application at 12 and 13 Bucklersbury.

BRITISH AND FOREIGN INVESTMENT.
Mr THOMAS SPARGO, of 224 and 225 Gresham House, Old Broad street, London, E.C., transacts every description of business in the PURCHASE and SALE of SHARES in BANKS, Canals, Railways, Bridges, Insurances, and all other British and foreign stock. Mr Spargo has for sale shares in English mines paying from 20 to 95 per cent. upon the present price in bi-monthly and quarterly dividends, as also a number of shares in good progressive mines, some of which he specially recommends to the public as sound investments. Mr Spargo gives advice and accurate information as to the position and prospects of all mining undertakings upon application, either personally or by letter, and has published the following works, viz.:—Statistics and Observations upon the Mines of Devon and Cornwall, for 1859, price 2s 6d; ditto for 1860, 2s 6d; Physical, Geological, and Parish Map of Cornwall, 10s 6d; Geological Maps of various Mining Districts of Cornwall, showing Boundary Lines of every Mine, with the lodes, cross-courses, and elvans traversing each, 2s 6d each; and a Relief Model Map of Cornwall, price £5 5s. Dividends received, calls paid, and all orders negotiated on a commission of 2½ per cent.

UNITED KINGDOM LIFE ASSURANCE COMPANY,

8 WATERLOO PLACE, PALL MALL, S. W.

THE HON. FRANCIS SCOTT, CHAIRMAN.
CHARLES BERWICK CURTIS, ESQ., DEPUTY-CHAIRMAN.

FOURTH DIVISION OF PROFITS.

SPECIAL NOTICE.—Parties desirous of participating in the fourth division of profits to be declared on policies effected prior to the 31st December, 1861, should make immediate application. There have already been three divisions of profits, and the bonuses divided have averaged nearly 2 per cent. per annum on the sums assured, or from 30 to 100 per cent. on the premiums paid, without the risk of copartnership.

To show more clearly what these bonuses amount to, the three following cases are given as examples:—

Sum Insured. £	Bonuses added. £ s	Amount payable up to Dec., 1854. £ s
5,000	1,987 10	6,987 10
1,000	397 10	1,397 10
100	39 15	139 15

Notwithstanding these large additions, the premiums are on the lowest scale compatible with security; in addition to which advantages, one-half of the premiums may, if desired, for the term of five years, remain unpaid at 5 per cent. interest, without security or deposit of the policy.

The Assets of the Company at the 31st December, 1860, amounted to £730,665 7s 10d, all of which had been invested in Government and other approved securities.

No charge for Volunteer Military Corps whilst serving in the United Kingdom.

Policy Stamps paid by the Office.

For prospectuses, &c., apply to the Resident Director, No. 8 Waterloo place, Pall Mall.

By order, E. L. BOYD, Resident Director.

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Branch Offices:—Manchester, Birmingham, Bristol, Leeds, Dublin, Glasgow, and Edinburgh.

Extracts from the Report for the Year 1860.

"The success of the Company, even in its earliest years, received the marked attention, and elicited the surprised comments of writers best acquainted with the history of Insurance Companies.

"Fire Premiums for 1860 equal the Total Fire Premiums for the Seven Years 1843 to 1851.

"Life Premiums for 1860 exceed the Entire Life Premiums for the Eight Years ending 1852.

"Purchase of Annuities in 1860 largely exceeds the similar receipts for the first Ten Years 1845 to 1854.

"This progress, it is believed, is unsurpassed, considering that it applies to each of the three branches of the business."

FIRE BRANCH.

"The Fire Branch has certainly shown no exhaustion during the year 1860 of that impetus which had previously brought it to a position of the first magnitude among the Insurance Companies of the United Kingdom. The Fire Premiums in 1859 had advanced to the sum of £228,314 7s 3d. In 1860, the amount of Fire Premiums has arrived at a sum of £262,977 19s 1d, showing an increase of £34,663 12s 8d, exceeding the large advance of the preceding year, so that in two years the Fire Revenue of the Company has been enhanced by the enormous sum of £66,829 17s 5d.

"The Parliamentary Report of Returns of Duty paid to Government for the year 1860 exhibits the augmentation of the business in a more prominent way, as it affords the means of comparison with other Companies. The Proprietors will be gratified to learn that the increase of Duty paid by the Royal in the last year is more than double that of any other Company, either London or Provincial, whilst only one of those Companies even approaches to 50 per cent. of the advance of this Company. Our increase actually equals 30 per cent. of the entire increase of the whole of the Metropolitan Offices combined, whilst of the Provincial Offices it forms upwards of 30 per cent. of the total advance of the other 28 offices established out of London."

LIFE BRANCH.

"The Reports of the Company for several years have had invariably to announce a constant periodical expansion of Life Business, the new Policies of each succeeding year showing an advance over the one that had immediately preceded it. A similar result is shown in the year 1860, the Premiums of New Policies, after deducting Guarantees, being £15,079 17s 10d, which is an increase in that item of £1,993 17s 5d above the amount received for the year 1859.

"But even this advance is small when compared with the sudden and remarkable momentum which has been given to this branch of the business in the present year (1861).

"It was not until the commencement of the year that the public seemed to have become fully acquainted with the fact that the Royal Insurance Company had published late in the last year an account of the investigation into the assets and liabilities of its Life Department, under a novel form; and in as plain and intelligible a manner as the abstruseness of the subject admitted, together with the entire statements and valuations necessary for that purpose.

"It is conjectured from the extensive notices of this pamphlet and its accompanying diagrams, which have appeared in the periodicals of the day, that it has largely attracted the attention of vast numbers of persons in all parts of the United Kingdom as well as in other parts of the world. Indeed, a most satisfactory and conclusive evidence that such is the case is afforded by the fact that the sum assured on new policies in the six months to the 3rd June of the present year is actually fifty per cent. in excess of the sum assured in the corresponding months of the year 1860, although the latter amount in itself exceeded the sum assured in any like previous period of time.

"If this success be continued, the Royal Insurance Company would, with respect to the amount of its new business, be at once placed (at least with one or two exceptions) at the head of all the Insurance Companies doing business in this country, and the anticipations of the last report, to the effect that the details of the life business then to be published would form an epoch of the establishment, will have a speedy and a very happy realisation."

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PROFITS.—Large proportion returned every five years to policies then in existence the entire years.

Expenses chiefly borne by the Fire Branch, in order to increase the bonus to be returned.

LIFE BONUSES DECLARED,

Two per cent. per annum on the sum assured; the greatest bonus ever continuously declared by any Company.

SECURITY FOR BOTH FIRE AND LIFE BRANCHES.

Capital, Two Millions sterling.

Accumulated funds in hand exceeds £600,000.

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JOHN B. JOHNSTON, Secretary.

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NORTH-END, FULHAM, London, S.W., for the Education of Young Ladies.

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FIRE and LIFE ASSURANCE COMPANY.

Established 1836.

Offices: 1 Dale street, Liverpool; 20 and 21 Poultry London.

FIRE DEPARTMENT.

The Annual Premiums exceed £310,000, and place it in the first class of Fire Offices. Its liberality and promptitude in settling claims have been established in the adjustment of enormous losses; and its influence in determining rates of Premium has uniformly been given to proposals for improving the character of risks, that high Premiums may be unnecessary.

LIFE DEPARTMENT.

The Annual Premiums exceed £130,000; the Accumulated Reserve in this department is £707,060.

RESOURCES.

The invested funds of the Company exceed £1,260,000.

The liability of Proprietors is unlimited.

SWINTON BOULT, Secretary to the Company.
JOHN ATKINS, Resident Secretary, London.

WESTERN LIFE ASSURANCE

and ANNUITY SOCIETY,

3 Parliament street, London, S.W.

Established A.D. 1842.

DIRECTORS.

Henry Edgeworth Bicknell, Esq., Upper Bedford place, Russell square.
Thomas Somers Cocks, Esq., J.P., Charing cross; Hereford street, Park lane; and Thames Bank, Marlow, Bucks.
George Henry Drew, Esq., Hibernia chambers, London bridge, and Caterham, Surrey.
William Freeman, Esq., Millbank street, Westminster
Joseph Henry Goodhart, Esq., J.P., 3, 4 and 5 Ratcliffe highway, and Manor House, Upper Tooting, Surrey.
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Annual payments to insure £100 at the undermentioned ages:—

£ s d	£ s d
20 ..... 1 14 2	40 ..... 2 14 5
25 ..... 1 18 6	45 ..... 3 2 5
30 ..... 2 2 9	50 ..... 3 17 0
35 ..... 2 8 0	55 ..... 4 10 4

Partners in Firms are recommended to give attention to the moderate terms upon which joint life assurances may be effected.

The medical attendants of the lives proposed are always consulted, and paid for their reports.

BONUSES.—The rates of this society, when compared with those of other offices, will be found to give an immediate bonus to assurers, and, in addition, large bonuses are periodically declared out of the surplus profit. The next division will take place in 1865.

Agents wanted in the towns and villages of the United Kingdom where the society is not already represented.

THE SCOTTISH WIDOWS' FUND

and LIFE ASSURANCE SOCIETY is a purely mutual office, in which the whole funds belong to the members, and the profits are divided among them alone. Since it was founded in 1815, its history has been one of constant and increasing prosperity; and it is now, in point of funds, annual revenue, and number of members, one of the largest Life offices in the world. The security presented by the Society to its members and their representatives is of the most unquestionable character, while the returns made in the form of bonuses are, it is believed, not exceeded by those of any other similiar institution. The following is a

MEMORANDUM OF BUSINESS, BONUSES, FUNDS, AND REVENUE.

Extracted from the Society's detailed Prospectus.

	£
1. Total assurances issued	14,621,724
2. Total bonuses declared	3 033,049
3. Sums assured and bonuses existing	10,886,591
4. Total claims paid exceed	3,600,000
5. Invested funds	3,601,764
6. Annual revenue	425,738

Forms of proposal, detailed prospectuses and reports, and every information may be had at the Head Office, or any of the Society's agents.

SAMUEL RALEIGH, Manager.
J. J. P. ANDERSON, Secretary.

SPECIAL NOTICE.

Proposals dated and lodged at the Head Office, or with any of the Society's agents, during the current year, will secure One Bonus more than those of later date.

LONDON HONORARY BOARD.

George Young, Esq., Mark lane.
Charles Edward Pollock, Esq., Barrister, Temple.
David Hill, Esq., Sussex square.
John Murray, Esq., Publisher, Albemarle street.
Samuel Laing, Esq., Indian Finance.
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STOURPORT MALT VINEGAR

for PICKLING.

"The best known."—Vide "Lancet," Feb. 14 and Aug. 29, 1852.

CITY DEPOT—WHITMORE and CRADDOCK; 16 Bishopsgate street within, London, E.C., opposite "The Baltic" Coffeehouse.

Shippers and the trade supplied on best terms.

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XIX. SATURDAY, SEPTEMBER 7, 1861. No. 941

CONTENTS

THE ECONOMIST.

The Report of the Income Tax Committee	981	The New Calcutta Budget	986
The Recent Rise in the Price of the Funds	982	Turkish Administration and the Turkish Empire	986
The Probable Continuance of the American Conflict	982	AGRICULTURE:— Sixty Years since	987
The French Pamphlet	984	LITERATURE:— Commercial Literature	988
The Moral of the South Lancashire Election	985	General Literature	990
		FOREIGN CORRESPONDENCE	992

THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market	994	LONDON MARKETS:—	
Bankers' Price Current	996	State of Corn Trade for the Week	1000
Mails	997	Colonial & Foreign Produce Markets	1001
Corn Returns	998	Postscript	1002
Commercial Epitome	998	Additional Notices	1002
Cotton	999	Price Current	1004
American Grain and Flour Markets	1000	Imports and Exports	1005

THE RAILWAY MONITOR.

Railway and Mining Share Market 1005 | Share List and Traffic Returns 1006

The Political Economist.

THE REPORT OF THE INCOME TAX COMMITTEE.

THE Income Tax Committee, presided over by Mr Hubbard have considered not so much the tax itself as the Chairman's ideas upon the tax. Mr Hubbard laid before them an elaborate memorandum suggesting a plan for the adjustment of the existing inequalities in the collection of the tax; he tendered evidence in explanation of his scheme, and underwent a somewhat sharp cross-examination from some members of the Committee, especially from Mr Lowe, both as to its principles and as to its details. He likewise proposed a report recommending his plan for adoption. On the other hand, Mr Lowe prepared a document which is entitled a Draft Report, but is, in reality, a highly acute criticism on Mr Hubbard's memorandum. Both these papers were, as the phrase goes, "too much" for the Committee, and they accordingly adopted a very short Report which tells us that the tax is bad now; that Mr Hubbard's scheme will make it no better; and that the Committee have no further suggestions to offer on the subject. A more lame and impotent conclusion to an elaborate inquiry on an important subject we do not remember to have ever met with.

But if the report is rather meagre, the evidence is almost amusing. Mr Lowe's cross-examinations of those of the witnesses who are favourable to a readjustment of the rate may be recommended as logical exercises to any one who wishes to improve his powers of definition, and as economical exercises to any one who wishes to make progress in abstract science. It would be still higher praise if we could say that they advanced the inquiry in the pursuance of which they were made, but we acknowledge that we do not think so.

The ground upon which the industrial classes are dissatisfied with the present mode of assessing the income tax is very plain. They say that it is unfair that a man of business with 1,000*l* a year, dependent, as all business incomes necessarily are, upon life, health, and opportunity, should pay the same tax as a man with 1,000*l* a year derived from land or from the funds, which are quite certain not to cease so long as the English soil exists or the English Government is solvent. They say that this *inequality* is peculiar to the income tax, that all indirect taxation is self-assessed, that a man of business with 1,000*l* a year does not expend so much upon taxable articles as a landlord or a fundholder with the same income; they require the modification of a tax which, under some form or other, is sure to be permanent, and which works what all fair-minded persons consider to be an exceptional injustice.

Some persons appear to have a difficulty in comprehending this argument, yet surely poverty is an intelligible idea. It is quite certain that a man of precarious income cannot spend as the man of secure income spends; he cannot live as the man of secure income lives; he cannot enjoy himself equally. It would not be in human nature to do so. Life has a certain number of primary necessities, a certain number of less pressing needs, a great number of secondary desires that are rarely very strong. It would be absurd in a man of business to drink champagne every day, to eat green peas in December, to hire a mansion in Belgravia, even though he might not go beyond the margin of his income in so doing. It is not for him to spend up to the margin of his income, or if he does so he must take the consequences. A man of business is not so well off as a freeholder with the same nominal income, for four reasons:—First, his income depends on his health, which must be precarious; 2ndly, on his opportunities of making money by means of his mind, which are precarious too; 3rdly, because he must provide for the old age which is coming upon him; 4thly, because he must likewise lay up for those persons (if any) that are dependent upon him.

Mr Lowe says that these considerations only prove that a man of business ought to save more than an owner of an estate in fee simple; but that they do not prove that he *will* save, or that if he do save, that his savings should not be taxed. He cannot see, he tells us, "why the mere existence "of a duty, apart from any proof of its performance," should be a ground of fiscal exemption: he declines to admit that it is wise to stake a revenue on the hypothesis "that "men are what they ought to be." He will not admit either that money saved is a less fitting subject of taxation than money spent. "Avarice," he says, "is as odious as prodi-"gality;" and he will be no party to encouraging, by legislative enactment, the one at the expense of the other.

What is the value of these assertions? They puzzled various witnesses a little when they were stated with great acuteness and great command of words in rapid interrogatories; but is there anything in them which need puzzle us at our leisure? It is absurd, then, to say that because men of business ought to save for themselves, for their family, and for their children, therefore they do save. There is no abstract logic in the argument. Certainly men often do what they ought not, and often do not do that which they ought to do. They often even spend money which they should not spend, and neglect to save money which they should save. All this is very plain. But is this the real point of the argument? Let us see what we are reasoning about. We wish to discover what men are doing with their money. We have no means, it is admitted, of finding it out by direct investigation; we cannot search bankers' pass-books or their private ledgers; we must reason from apparent facts, and form the best judgment we can. Accordingly, we say the majority of men do perform with approximate accuracy most of those duties which the society in which they are placed most stringently requires of them, and on which their own happiness most depends. Out-of-the-way virtues are not to be calculated on; exceptional magnanimity is a very rare thing; extraordinary heroism is a marvel,—but decency is not a marvel; every-day virtue is an every-day matter; the average performance of social duties is a familiar as well as a gratifying fact.

We have much sympathy with Mr Lowe's indisposition to take virtue for granted. We know that most people often act ill and sometimes mean ill. Virtue requires evidence as well as vice before we can believe it. But we cannot refuse credit to the ordinary probabilities of common life, even though they may possibly indicate that some of our neighbours have some degree of virtue. Is it not plain, can any one question that, as a matter of fact, men of business do save enough to provide for themselves and their families? Still less can any one think it irrational to expect that on ordinary matters which require no unusual exertion, and which come within the sphere of their usual habits, the actions of men will fairly approximate to the moral code which society around them prescribes, and which they themselves profess to recognise.

The second proposition is, that if men of business save their savings ought to be taxed. Now we decline to argue the general question as to the advisability of taxing capital or not taxing it. Some of our taxes undoubtedly are taxes on capital,—the legacy duty is so almost avowedly. We look to the *man*. We say it is not fair on the man of business to tax his yearly savings of capital unless you tax other capital too. Why should that particular form of capital be subject to an isolated burden? A trader receives a certain income, but he cannot spend that income; it is not his for himself, for his own immediate enjoyment; it is only his as a *trust* for others and for futurity. What justice is there in taxing him upon certain funds passing through his hands, on certain moneys which he is investing, while you tax no other part of the capital of the country? If the State require a subsidy of half of everybody's goods, the State must have it; but no State and no person must take half of some people's goods and not take half of others'.

Again, Mr Lowe inquires how will you get elsewhere the revenue you will lose by the remission of the tax? You must get it somewhere. Will not the persons on whom you put the new tax be equally entitled to complain with those from whom you have removed the old one? He would have us do evil which we know, for fear of doing evil which we do not know. But suppose that all the English revenue was raised by the income tax, could it then be contended that we must continue to levy it in an unfair manner because we should need to augment its nominal rate if it were levied fairly? We must raise our taxes as justly as we can. If it is proved that the income tax presses unjustly on the industrial classes to the extent of 2,000,000*l*, we must divide that 2,000,000*l* among all classes of the community, the industrial class included. We must endeavour so to arrange it that each shall pay their share, and that none shall pay more than their share.

Lastly, Mr Lowe is wholly in error in saying or hinting that the frauds of certain of the commercial classes are reasons why others of them should be excessively taxed. It may be true that A does not pay on the whole of his income, but is that a reason for overtaxing B who does?

We shall on a subsequent occasion speak of Mr Hubbard's scheme. We have on the present occasion been desirous of removing the preliminary difficulties which have been ingeniously suggested, not only against that scheme, but against every other with a similar object.

THE RECENT RISE IN THE PRICE OF THE FUNDS.

The rise in the price of the funds is at least partially owing to the removal of a cause which has this year operated to a remarkable extent,—namely, the poverty of bankers, and especially of bankers in the country. The effect of a bad harvest is necessarily to take a good deal of money out of the country, and a considerable portion of this money, if it had remained, would have been in the hands of country bankers. The process is simply this:—The farmer's crop did not come up either so large as was expected or so good; the corn merchant consequently had to buy abroad the supplies necessary for the subsistence of the country. Through his instrumentality, the money which would have been paid to the English farmer was paid to the American or Continental farmer. The banker of the rural district is poor because the agriculturists who supply him with money are poor; the banker with whom the corn merchant keeps his account is probably poor likewise, though in a different sense, for he has probably had to supply such merchant with the means of importing an unusual quantity of corn.

The poverty of the country bankers presses upon the funds with perhaps a steadier action than that of many more conspicuous causes. It augments what is really the most important agent in reducing the price of stock—the supply in the market. The demand of the public for what may be called actual consumption is a steady calculable force,—liable, doubtless, to be increased by many circumstances, and also to be diminished, but still, on the whole, remaining tolerably steady from year to year. If any sudden addition should be made to the supply, the immediate consequence is a reduction of price. The poverty of country bankers causes such an addition to the supply. They hold a considerable portion of their reserve funds—of what they consider their tangible assets—in the public funds of this country, and when a drain, from whatever cause, comes upon them, they are often compelled to borrow on stock. In one way or in the other they throw stock upon the market, and the result is the reduction of price.

The good harvest which is now being reaped in most parts of England,—though not, as it seems, in parts of Scotland and Ireland,—necessarily tends to relieve the pressure upon country bankers, and it is understood that they are withdrawing the stock which has recently been pressing on the market. They are repaying the loans which had been made to them gradually, and only at present to a slight extent, for most of the corn has yet to be sold or turned into money, and the wealth of the bankers is not therefore very much augmented. Still it is augmented to some extent; they no longer fear that there may be a drain upon them, as would have been the case if this year's harvest in the country had resembled the harvest of last year. They are not so rich as they will be; but they are no longer as poor as they were, and of this the effects are beginning to be felt.

THE PROBABLE CONTINUANCE OF THE AMERICAN CONFLICT.

The one engrossing topic of speculation in manufacturing and mercantile circles is still the probable duration of the civil war between the North and the South, and the probable degree in which the blockade of the Southern Ports can be made effectual. No confident reply can be given to either question; and those most immediately concerned and most conversant with Americans and American politics do not even affect to have any positive opinions on the matter. Every one feels so uncertain what turn affairs may take that caution is the predominant feature of the business world just now both in Liverpool and in Manchester. Manufacturers continue to purchase cotton freely because they do not choose to be left without a moderate supply, and because they prefer to pay 9d a lb now to the possibility of having to pay 1s 6d a lb a few months hence;—and importers meet the demand freely because they can realise large profits at present prices, and they feel uncomfortable misgivings that any steamer *may* by possibility bring tidings which would drive down the market quotations twenty-five per cent. in a single morning. Indeed, there never to our knowledge was a crisis half as serious or exciting as the present when the mercantile community showed the coolness they evince at present. There is no wild speculation; there is no irrational panic; prices creep up steadily but slowly;—faster no doubt than they should were there any sanguine prospect of an early accommodation, but by no means so fast as they ought and would were there any absolute certainty or settled conviction of the prolongation of the contest for eight or twelve months more.

A circular which we published last week, written in a somewhat alarmist spirit, mentions a movement on the part of cotton factors and insurance brokers at New Orleans, discouraging planters from forwarding their cotton to the shipping ports. But far too much weight has been attached to this and other verbal demonstrations of a similar character. It should be borne in mind that up to the present time nothing of the sort can have produced any effect whatever;—nor indeed can it for many weeks to come. The whole of the last crop has long since been forwarded to Europe. The picking of the new crop has barely commenced. Not a bale of cotton could have reached us more than has reached us, even if the war and the blockade had never been heard of. The shipping season does not commence till far on in November,

and it is usually the end of December before any large exportations take place. Till then, of course, it is of little consequence whether the cotton is retained on the plantations or is forwarded to the ports as fast as it is bagged. If the blockade ceases any time before the end of the year, the probability is that by March or April we shall have received just as full a supply of cotton as if the blockade had never been declared. Moreover, there has been another reason, very different from the fancied indisposition to sell which has been gratuitously attributed to the producers, why it should have been determined for the present to retain cotton on the plantations, in place of transmitting it at once to New Orleans and Mobile:—there was for some time a considerable apprehension lest the cotton ports should be successfully assailed by sea,—in which case of course all the goods stored there would have been destroyed or have fallen into the hands of the captors. That fear has now to a great extent died out; and we have no doubt that, as soon as sufficient shipping has arrived in the Southern harbours to demand freight, and as soon as any fair chance of escaping the blockading squadron shall become apparent, cotton will find its way down the rivers quite as fast as necessary. We do not for a moment give credit to the notion that any cotton will be voluntarily *withheld* from the market by patriotic or fanatical planters—nor can we find the faintest apprehension on this score in the recesses of the mercantile mind.

As to the prospect of an early termination of the conflict either by compromise or conquest, we can throw little light. The means for forming any very confident conjecture simply do not exist. The South are resolute, cheerful, and quietly convinced of ultimate success. They are preparing for a long contest;—looking a considerable way ahead;—organising remote plans;—and they are by no means destitute of pecuniary resources safely lodged in this country, and available for naval and military stores. On *their* side, we are satisfied, no recession from the position they have taken is to be looked for. The practical question, therefore, narrows itself to this important inquiry:—What chance is there that the North—or a sufficiently numerous and influential section to speak its mind and make its weight felt—will grow sick of the contest, and insist, first upon an armistice, and then upon a negotiation? On the one side lie the considerations, *first*, that the merchants of Boston and New York are suffering perhaps heavier losses than they have ever known, and that the men against whom they are fighting are both their *customers* and their *debtors*, whom they cannot impoverish or ruin without correspondingly injuring themselves. *Secondly*, that a very considerable proportion of the population in the Northern States are not native Americans, and do not, and cannot be expected to, share the patriotic passions of the genuine Yankee or Pennsylvanian. They may participate in the present excitement and will assuredly participate in the coming burdens of the war, but they have little of the national feeling which alone can render the excitement durable, or cause the burdens to be cheerfuly borne. *Thirdly*, the expenses of the war will, it is obvious, be enormous, and cannot be *wholly* defrayed by loans. It is by no means certain that loans will be forthcoming to an adequate amount; and it is quite certain that the interest of those loans and the additional revenue that will be needed can only be met by a weight of direct taxation which it is scarcely believable that a fierce democracy will bear. Their new tariff is too heavy to be very productive; and both Customs, Excise, and income tax will have to be levied on a people greatly reduced in numbers and impaired in their prosperity. The expenditure of the war and the consequent pressure of the taxes will be the strongest of all the practical arguments in favour of a compromise. In the *fourth* place, moreover, it is questionable how long the Western States, who do not share in the same extent as the Atlantic States the prevalent excitement, and who are materially injured by the Morrill Tariff, will be content to submit to the double burden of war and *Protectionist* exactions, as soon as they are satisfied that secession will not close the Mississippi to their produce. Indeed, it must be remembered that as the main part of their productions consists of wheat and flour, which suffers, or is liable to suffer, by transmission through a tropical region, their trade to Europe will naturally be more and more carried on through the Atlantic ports, as railway communication is improved. Their personal interest against separation is, therefore, by no means so clear or strong as that of their Eastern brethren. *Fifthly*, and lastly, as the contest goes on and the difficulties in the way of bringing it to a speedy termination become more and more obvious, there looms upon the minds of both parties to the strife the image of a terrible catastrophe, from which both parties shrink at present. The Northerners are beginning to say among themselves, as yet timidly and hesitatingly, that if the conflict goes on much longer and they find themselves as far as ever from success, they may be driven to the desperate expedient of proclaiming negro emancipation and summoning the slaves to a general insurrection. The mere conception *that it may come to this*, has in it so much that is repulsive and dreadful to all the soberer minds even in the Free States, as to weigh strongly with them in favour of terminating a conflict of which so bloody a catastrophe and so questionable a means of triumph has become one of the probable issues. To most Northeners, except the Abolitionists and the more frenzied Unionists, even disruption may well seem less terrible and less calamitous than a servile war,—and a compromise far preferable to success purchased at such a cost and stained by such a crime.

These are the considerations which appear to point to an early accommodation. On the other hand, the best authorities which we have been able to consult agree that the feeling in the North in favour of a vigorous prosecution of the war is as resolute and, to all appearance, as prevalent as ever;—that if the party favourable to negotiation is, as alleged, numerous and influential but suppressed for the present by the dread of popular violence, it at least gives no signs of life; and that very great and well-directed efforts are being made with much steadiness to prepare and discipline the army for further movements. It is not easy to form a reliable opinion as to the facility with which money and recruits will continue to be procured. At present there is no lack of either; and there is obviously every disposition on the part both of Congress and of the people to confide to the President whatever powers may be thought necessary or useful in the crisis. Any transgression of law and constitution by the Federal authorities is quietly submitted to: any utterance of unpopular doctrine by dissentients is crushed by personal outrage, even in law-loving and civilised Massachusetts. In short, it is abundantly plain that no regard for "the liberty of the subject" will be permitted to interfere with the energy or the power of the civil or military rulers.

There is another set of considerations which—even in the event of further disasters, or discouraging inaction, or tedious non-success—will probably disincline the Federal Government from proposing or readily listening to terms of accommodation;—and that is, the very magnitude and difficulty of the questions which will arise immediately that an armistice, with a view to negotiation, shall be agreed upon. If there were any distinct offer before the public, which the Unionists had previously rejected, but might under the pressure of disheartening reverses, be inclined to accept, it might be easy to proclaim a cessation of hostilities and to sign preliminaries of peace. But there is nothing of this sort. The difficulties in the way of a treaty, until one or other party is so decidedly and enduringly successful as to be able to dictate terms, are absolutely enormous. Even if Mr Lincoln were disposed to come to some agreement, he would probably be deterred from doing so by the thought of the perplexing and momentous discussions which must be faced at the outset of negotiations; and if he were required (as he probably would be) to suspend the blockade during these negotiations, and thus lose the benefit of past exertions, and sacrifice the chief hold he has over the South, there would be an additional difficulty in the way. The first question which the Commissioners on behalf of the contracting combatants would have to settle, would regard the division of the Territories. The second would be the position to be assigned to Kentucky, Tennessee, and Virginia, which are nearly equally divided between Slavery and Freedom. Maryland is Northern by situation, but to a considerable extent Southern by sympathy and by institution. West Virginia is as earnestly Free-soil as East Virginia is ferociously Slave-holding. Kentucky is already more than half Northern and Free-soil in its inclinations, and will ultimately, no doubt, become entirely so; and Tennessee will probably sooner or later follow the example. Then, again, how are the liabilities of the old Union to be apportioned? What proportion of the Federal debt will the the South consent to take upon her? "The Union" paid large sums as purchase money for Louisiana and we believe for Florida also:—Are the seceders from the Union to be suffered to take those vast territories, and not to repay the

capital which the North furnished, in an overwhelming proportion, for their acquisition? We may well imagine that even a pacifically inclined Cabinet, met by such formidable questions on the threshold of a pacific course, might be driven back upon a prosecution of the war as the lesser difficulty of the two.

On the whole, we can only reiterate the conclusion at which we arrived three weeks ago. There is every reason why merchants should exercise the greatest caution as to every step they take: there is no warrant for them to feel confidence as to any issue. Nothing is certain: everything is possible.

THE FRENCH PAMPHLET.

THERE is a considerable analogy between the political habits of a democratic Commonwealth like the United States, and a democratic Empire like the French. A recent American writer, speaking apologetically of the faults of the American Press, has described their method of procedure with much vivacity. The newspaper editors, he says, are like the managers of theatres. They have no particular convictions of their own, and are very anxious to tap new veins of popular politics. They are always throwing out pilot-balloons to see how the wind blows. A paper often puts out an editorial, he remarks, recommending,—say a war with England,—as a mere feeler. He has no intention of urging it unless it *takes* and sells his paper. If it does not, he suppresses the suggestion immediately, and would propose the next day a close alliance with England, if there seemed any reason to suppose it the favourite idea of the moment. Something very like the same system is pursued in France by the Imperial Government itself. The tentative novelties prepared by private individuals, even when permitted by the Government, attract very little notice. The French people prefer to leave the initiative to the Government, though they like to have a veto on it. Imperialist ideas will not permit them this veto in any constitutional way, but concede it in an indirect and unconstitutional way. The Government sends out its own pilot-balloons in the shape of semi-official or unofficial pamphlets, which, whether they find favouring or unfavouring buyers, instruct the Government as to the set of the tide, without pledging it. They are very embarrassing things to politicians. Rumour has always a thousand contradictory assertions to make about these "inspired" or "uninspired" feelers. If they are traced to an official source, it only tells us that the Government was anxious to know what the popular feeling would be under a certain political hypothesis; and that hypothesis may after all be one which the Government would be glad to see unpopular. In any case, therefore, the only safe way to consider these tentative experiments, even when deemed semi-official, is not as an outline of policy, but as a list of questions addressed to the French people by its Government. It is equivalent to an interrogatory upon the drift of their wishes. It shows where the Government wishes clear light as to the set of public opinion,—not what its own purpose may be.

The new French pamphlet, "L'Empereur, Rome, et le "Roi d'Italie," may or may not be one of those semi-official pilot-balloons. An eager war has arisen amongst "Our own Correspondents" on the subject,—some of them thinking that it was cast loose upon public opinion by the Emperor's desire, and some that private enterprise has assumed a fac-simile of the favourite Imperial disguise. The *Moniteur's* disavowal yesterday is couched in language so mysterious as to be almost equivalent to an admission of some official hand. "Several foreign journals," it says, "make comments upon the pamphlet, 'The "'Emperor, Rome, and the King of Italy,' *which are "void of all foundation, and to which the Government "opposes a formal denial.*" That is, the foreign journals are disavowed, not the pamphlet. Looking to the simultaneous withdrawal of the Duc de Gramont (a strong Papal politician) from Rome, and of the many official symptoms of an approaching crisis in the Roman question, we are disposed to think that the pamphlet is really a semi-official experiment on French opinion,—that the Imperial ear is listening closely at this political stethescope for the murmurs of approbation or dislike which may escape the nation as it reads and comments. It is, at all events, worth while to know the directions in which the pamphleteer tries to test the strength of French conviction.

The pamphleteer, then, begins by stating that the reactionary party in Italy are conspiring at Rome against Naples, just as the reactionary party in Europe formerly conspired at Coblentz against France. He brings forward proofs of the conspiracy between the dethroned Bourbon and the Pope at Rome. France is the Power which protects the Roman coalition,—and on France, therefore, rests much of the responsibility of the Neapolitan brigandage. Here, then, is the first virtual question,—namely,—whether the French public will fire up or not at the imputation of countenancing, if not causing, the reactionary plots against Naples;—whether they will join in the indignant protest of the pamphleteer, or rebut the charge and boast of their services to the Church? The next division of the subject is the relation between France and Italy. The writer maintains that a strong France has no reason to fear a strong Italy,—much reason to desire it. The fear of a strong Italy is an exploded Orleanist policy. The Emperor's Government, firm in the affections of the people, may dare to apply its own principles to the exigencies of other nations besides France. Here is another interesting question,—can France sacrifice her jealousy of a strong Southern neighbour? or is the feeling which was so prevalent after the Italian campaign still in the ascendant?

In whatever way this last question may be answered, the writer next suggests a still more delicate query. Rome is the question of to-day,—Venetia may be left till tomorrow;—for Venetia is to Italy what Belgium is to France. "Italy "without Venetia is like France without Belgium. But "without Rome she seems only tolerated amongst the nations. "The chief thing, then, at present, is for Italy, Rome. Vene-"tia will come afterwards. We remember that Venetia, given "to Austria by the treaty of Campo Formio, was delivered at "Austerlitz. Who knows if, in our days, similarly, Venetia "abandoned to Austria by the Peace of Villafranca will not "be delivered, in spite of the Quadrilateral, without the effu-"sion of blood in Italy?" The gist of this paragraph we take to be a kind of experimental query addressed to French ambition. 'Suppose for a moment that you cannot tolerate 'a strong and united Italy on your Southern boundary 'without compensation,—yet need that compensation be 'gained at the expense of Italy? Might not French pride 'be better satisfied with gains in other directions, if it is 'really necessary that we should gain something in strength 'for any accession of strength we permit to her? Venetia 'will never be yielded without a struggle either there or 'elsewhere,—but would France prefer it there or elsewhere, '—on the Mediterranean or the Rhine?' A good deal may depend on the way in which this very significant query is answered.

The third division of the subject is as to the temporal power of the Papacy. The writer sounds France as to the extent of her devotion to that idea—an idea by no means suitable to the general policy of France. And then finally the writer advocates the definitive withdrawal of France from Rome and the cession of all civil power to the King of Italy, whose offer of guarantees for the spiritual independence of the Pope is said to be full and satisfactory. This is putting point blank to France the duty of extinguishing the temporal power of the Pope,—and is meant, no doubt, to test the strength of the Ultramontane feeling.

And now, what is the net result, as we may say, of this tentative pamphlet? It is evidence, we believe,—and the faint denials of the French Press, which have grown weaker and weaker as time grows on, culminating in the odd language of yesterday's *Moniteur*, confirms us in this belief,—that the Emperor wishes to sound the public opinion of France in three directions. He wishes to know whether it would weaken his dynasty to withdraw his troops from Rome and abandon the Pope. He wishes to know whether the unpopular side of that proposition would or would not be lost sight of in the popularity attaching to an extension of French territory in other directions. He probably wishes to know in what direction France is most eager for extensions, and his subordinate suggests Belgium as a catchword to crystallise public opinion. We do not suppose that on any of these steps the Emperor has yet either determined or resolved to determine. He will watch

with his usual acuteness the sensitive public opinion of France. But we think that there is evidence,—if the pamphlet has, as we believe, some indirect Government origin,—that the Emperor considers that a complete evacuation of Italy by France, which he thinks desirable, will probably necessitate the application of some counter-irritant elsewhere. This is, in itself, an important result.

To England we would say,—let not this inference, if it be true, draw us into any false position. Let us not be deterred from steadily supporting the Italian cause, by any fear of this diversion of French ambition to other and more dangerous quarters. Let us support steadily the cause of European justice, and we shall have ten times more influence when we are called upon to check the ambition of France, than we can possibly have if, in fear of such a result, we should have allowed the policy of England to be connected in the mind of Europe with the taint of Austro-Italian selfishness, or with obstacles thrown in the way of the Power that is bent on aiding Italy.

THE MORAL OF THE SOUTH LANCASHIRE ELECTION.

The next best thing to gaining a victory is profiting by a defeat. A failure may be of more real value than several successes, if we can so ascertain and lay to heart the causes of our discomfiture as effectually to guard against a recurrence of it. To do this—to turn it to full account in the way of warning, we must allow ourselves time to look at it with calmness; we must permit the first feelings of irritation and disappointment to die out; we must carefully collate all the different indications of secret influences and open operations which those most concerned can furnish us; and deliberately sit in judgment on the whole. The fortnight which has elapsed has enabled us to do this in reference to the defeat of the Liberals in South Lancashire; and we will endeavour to state our conclusions in as inoffensive and moderate a manner as we can.

There is no need to deny that the result of the election was both a serious and a significant fact. South Lancashire—the seat and centre of the free-trade movement, the locality of the most thriving manufacture and the largest export trade of Great Britain, the stronghold of liberal opinion, the most populous as well as the most enterprising emporium of English industry,—South Lancashire, which since the first Reform Bill had scarcely ever returned any except men who were rather Radicals than mere Whigs,—South Lancashire, which already had at the last contest given intimation of its feelings by electing two Tories, has just clenched the warning by electing a third Tory. There was everything to add meaning to this hint of changed opinion and of shaken allegiance. It was a single election, so there was no room for the dodges of cross votes, or any of the ordinary electioneering tactics. The organisation of the contest was admirable on both sides. Expense was spared on neither side. The candidate put forward by the Tories was a man of no personal weight, of no county influence, and by no means especially popular even with his own party. In fact, he had nothing for him except that he was a Tory. On the other hand, the candidate put forward by the Liberals had already represented the county, had made a very fair member, was of unblemished respectability in every way, and had nothing against him except that he had been a Leaguer, and was almost if not altogether a Radical. His committee consisted of Liberals of every shade; and he was supported equally by Mr Bright's particular friends, and by those who turned Mr Bright out of the representation of Manchester. Yet he was beaten in a fight which, if not scrupulously fair, was at least very hotly contested and very skilfully conducted. To what are we to attribute the result?

The answer may be given in two words:—the Tories were in earnest in the matter, and the Liberals were not. The Tories were zealous and exerted themselves to the utmost: the Liberals were lukewarm and hung back. Hundreds who had *pledged themselves staid* away from the poll. Hundreds refused either to promise or to vote. The Tories strained every nerve, and worked like men who knew distinctly what the stake was, and thought it well worth winning. Some who had never taken an active part before, toiled like day labourers now. Some, usually fair dealers, resorted (it is said) to the most daring and unblushing contrivances on this occasion. The very charges of their opponents on this head serve to show how thoroughly their heart was in their work. On the other hand, the Liberals had (we speak of the mass of the party) no very distinct idea of the cause they were fighting for, and no very rooted conviction that it was worth fighting for after all. They did not like many of their associates; they did not particularly love the opinions of their candidate; and they particularly disliked the opinions of some of the candidate's most zealous friends. It was, therefore, in truth, an unequal contest. The Liberals in the county are beyond question both the most numerous, the most wealthy, and the most powerful; but under the circumstances it was scarcely likely they should win.

Why, then, were the Tories so zealous, and why were the Liberals so lukewarm? This is the second question; and the answer to it is almost as clear and as concise as to the first. The Tories were terribly in earnest because they were fighting against a candidate who, rightly or wrongly, they believed to belong to the school of Mr Bright; whom they knew to have been a close ally of Mr Bright; who, it was difficult to deny, had been a nominee of that gentleman on a previous election, and who avowed that he agreed with him on most points and was assumed to agree with him on nearly all. They remembered that Mr Bright had on all occasions ever since he entered public life been a fierce denouncer of their party, both as Protectionists, as country gentlemen, as Conservatives, and as men of property;—that not three years since he had done all that lay in his power to exasperate other classes against them;—that in the warfare he had carried on he had uniformly been not only unmeasured in his language, but as ostentatiously offensive as it was possible to be;—that he had pertinaciously, and (as they thought) blindly and insanely sought to persuade us to neglect our National Defences, and had heaped the most insolent abuse on all who took a different view;—and finally, that he had recently been at the head of a vigorous agitation for a mingled scheme of taxation and of suffrage, which would have laid upon men of property nearly all the burdens of the country and taken away from them nearly all the political power. They felt, therefore, that the contest was a really serious one, and that much was involved in it,—that, in truth, their position in the county was at stake, and probably the security and well-being of the country too;—and men generally win when they are really powerful and really roused.

On the other hand, their antagonists shared many of their sentiments. Two-thirds of the great Liberal party, even in Lancashire—as they have taken every opportunity of showing—like Mr Bright's scheme of democratic reform just as little as his scheme of fiscal confiscation; and they are no fonder of either than the Tories are. They detest his foreign policy; they dread his finance; they are disgusted with his demagogism;—and they could not but feel that Mr Cheetham's victory might not improbably turn to the advantage of all the doctrines which they most disapproved. The success of Mr Bright's friend might do vast mischief: the defeat of Mr Bright's friend would at all events do good as showing how little sympathy South Lancashire had with Mr Bright's extravagances. In any way, it was Mr Cheetham's connection and supposed agreement with Mr Bright that lost him his election. Mr Gladstone would have won an easy victory. A moderate but sincere Liberal who was not committed to direct taxation and to national disarmament might, and we think would, have succeeded. But how could a person, who held or was assumed to hold opinions obnoxious to a large portion of the constituency, be expected to unite their suffrages or to arouse their zeal?

There was one consideration, no doubt, which might have been expected to exercise, and which *did* exercise, great influence in Mr Cheetham's favour. It was known that the Government felt unusual interest in this critical election. It was known that a defeat could not but weaken Lord Palmerston's Ministry, even more than by the loss of an expected vote. It was felt that the maintenance of that Ministry was essential to the successful prosecution of that Liberal foreign policy which has already contributed so much not only to European peace, but to the establishment of Italian independence; and that, even if there were no other reason for keeping them in office, this cause, which the English people have so much at heart, ought to have aroused more zeal on their behalf than appears to have been felt by the electors of South Lancashire. This is quite true; and these considerations brought many hundreds to the poll, who would otherwise have stayed indifferently at home. But even these considerations were insufficient in many minds to outweigh their deep-rooted disapproval of the

section of politicians who would crown a mean and selfish policy abroad by an unjust and ruinous fiscal and organic policy at home. It must be admitted, too,—and it is well that Government should be made aware of the fact,—that the sympathy and admiration generally felt by Liberals for their proceedings in reference to *Italy*, has been largely qualified and damped by the language they have held and the predilections they have manifested in reference to the contest now at its crisis between Austria and *Hungary*.

The election in South Lancashire was in no degree a party struggle, in the ordinary sense of that word. Neither the name of Lord Derby, nor that of Lord Palmerston, was heard in the canvass. The result, therefore, is no real indication of Conservative strength, nor of Liberal decline. But it is idle to deny that it affords a very ominous intimation of what will be the issue of a general election—if such an election should take place soon, and before the present Government have well understood the lesson which Mr Cheetham's defeat teaches, and have decided on their course accordingly.

THE NEW CALCUTTA BUDGET.

It is with much pleasure that we observe that the Indian authorities, in Mr Laing's absence, are relinquishing the most objectionable portions of his policy. When Mr Laing delivered his Budget speech, the Licence Bill proposed by Mr Wilson was still passing through the Legislative Council; and Mr Laing wished to delay it until he should be able to incorporate it in a new measure, which was likewise to supersede Mr Wilson's income tax. Sir Bartle Frere now tells us, however, that the Government is "pledged to the Income "Tax Bill and the Licence Bill as they stand." He has, therefore, passed the Licence Bill, and is prepared to carry out the Income Tax Bill efficiently and with determination. We hope that these declarations of policy will be adhered to consistently. If everything depended on Sir Bartle Frere himself, we should have great confidence in their being so. He has shown far greater financial intelligence than any other Indian statesman, and is likewise remarkable for that vigour and determination for which Anglo-Indian statesmen used to be so celebrated. But these vicissitudes of financial policy are deeply to be lamented. We seem to have at Calcutta the defects of a despotism without its consistency, and the vicissitudes of a free Government without its intelligence.

One circumstance, however, gives great confidence in the permanence of the income tax. We believe that it will be *necessary*. The opium revenue, as we pointed out some weeks since, has fallen off rapidly:—

	£
Mr Laing estimated from opium	6,100,000
Sir Bartle Frere reduces it to	4,900,000
	1,200,000

Not only has the price fallen from 1,745 rupees a chest to 1,400 rupees, but the cost of production has augmented. The Government in this case does not levy a duty, but produces a commodity; every increase, therefore, on the necessary outgoings diminishes the accruing revenue. It has been found necessary to augment the allowance to the ryots from 4 rupees to 5 rupees per seer, or 25 per cent. Some "items of expenditure were overlooked" by Mr Laing amounting to 348,000*l*. And altogether the shadowy character of Calcutta figures on which we have remarked so often is again pressed on our attention. Mr Laing, as our readers will remember, estimated that there would be a fair surplus in the coming year: Sir Bartle Frere estimates a deficit of a million and a half. Under these circumstances it is not likely that the income tax will be relinquished.

As we have to place a permanent reliance upon the income tax, it is satisfactory to hear that its yield is likely to be much greater than Mr Laing said that it would be. We observed at the time, that if the tax were vigorously and properly collected, it must yield more. It was only in effective operation for six months, and even then we *know* that it was not collected with any vigour in very many parts of the country. In those six months it yielded upwards of 1,000,000*l*. Mr Laing's estimate of 1,250,000*l* for the whole year is therefore much under the mark. We hope the unfortunate observations which have dropped from him may not have augmented the reluctance of certain officials to collect the tax, and thereby diminished its productiveness.

TURKISH ADMINISTRATION AND THE TURKISH EMPIRE.

The accession of a new Sultan in Turkey has been accepted by many as an earnest of a new policy for the Government, and of a new career for the Empire. Whatever may be the justice of this expectation, there can be no doubt that an absolute monarchy is peculiarly dependent on the character of the Sovereign; and that this must be the more so in a country in which the executive centralisation is increasing, and in which greater administrative corruption has hitherto prevailed than probably in any other Government of Europe. With the precise scope and bearing of the change which is now taking place at Constantinople, it would be impossible for any one in this country to be at present fully acquainted; and it is more pertinent to point out what the capacities of the Turkish Empire really are, and in what degree they may respond to any such change of government as is now alleged to be in progress. No one would question that an energetic and highly civilised population of the same numerical extent, and in possession of the same territory as the Turkish, would form one of the greatest Empires of the world. The subjects, actual or tributary, of the Sultan, number 36,000,000; and probably some 28,000,000 are directly ruled from Constantinople. Egypt and the Danubian Principalities rank still among the chief granaries of Europe, in spite of modern importations from America; and even in the provinces immediately under Turkish rule, the soil is probably by nature more fertile than that either of France or Germany. The Mediterranean seaboard of the Empire alone stretches along three Continents, and offers a vast variety of produce, while it *might* form an extensive market for the consumption of foreign goods. The Government, too, contrives to manufacture alliances, partly from the direct interest of other Empires in its maintenance, and partly through the conflicting jealousies of its opponents. And perhaps the very variety of the component races would enable an astute ruler to play off one hostile nationality against another. Here is, no doubt, the raw material, though the raw material only, of political greatness.

But it is very common, on the other hand, among those who believe in the eventual regeneration of the Christian provinces, to look upon the Ottoman Empire itself as incapable of revival, and to regard the Turks, after a common phrase, as merely "encamped in Europe." Certainly, Turkish institutions are growing more and more incongruous in Europe, although we do not forget that the problem of the day is their adaptation to modern ideas and Christian manners, and that the Turkish Empire has, apparently, been nearer destruction, in past times, between two different ages of its military splendour than it is now. Much of this question obviously depends on the hold which Mahometanism has taken in European Turkey. It is true enough that those who are Christians by creed and Europeans by descent are in a great majority in the European, as those who are at once Mahometans and Turks are in a corresponding majority in the Asiatic provinces. The former contain a population of 15,000,000, of whom only 1,100,000 or 1,200,000 are Turks. These figures seem at first sight to present the Turkish Government in Europe as a factitious one, and to establish what we will call the encampment theory. But it is certain that if we got rid of the Turks from this continent, we should not thereby get rid of the Mahometans. The truth is, that Mahometanism has crept largely into the Sclavonic and Hellenic populations of European Turkey. It has, therefore, to a certain extent, taken root in Europe. What is perhaps still more surprising than the conversion of provinces of Sclavonic Christians, in past generations, to the doctrines of the Koran, is the acknowledged fact that these Sclavonic Mahometans are by far more bigoted followers of the Crescent than the European Ottomans themselves. It would not be expected that any precise or authoritative census of these populations could be taken, and we find accordingly that the computations of travellers on this head considerably differ. But we believe that while, as we have said, the Ottomans of European Turkey fall short of 1,200,000, the total number of Mahometans is nearer four than three millions. To take an example, we find that in Albania there is a population of 520,000, either Skipetars or Hellenians in

origin. But of this number the Greek Church claims only 80,000, and the Latin Church no more than 60,000, the remaining 380,000 Albanians being Mahometans. Again, in Bosnia, where the population is probably pure Sclavonian, the Greek faith numbers 280,000, the Latin 200,000, and the Mahometan 400,000. In Epirus, too, there are not less than 50,000 Mahometan Greeks. And so on. That these Hellenic and Sclavonic Mahometans are more bigoted than the European Ottomans, is a fact which has been repeatedly evinced by the manner in which they have respectively received the European reforms that have been introduced during the last thirty years into the Turkish Government. It happens singularly enough that these reforms have been calmly received by the latitudinarians inhabiting Roumelia (the province nearest to Constantinople), and who are the European Ottomans, while they have been vehemently resented by the ardent perverts of Bosnia and Albania. The strongholds in Europe of the "old Turkish party," as it is termed, are, therefore, to be found among the Sclavonians, who thus respond to the bigoted Turks of Asia Minor.

We may divide the population of the Empire according to territory, to nationality, and to religion. In Europe we find 15,500,000 inhabitants, in Asia 16,500,000, and in Africa nearly 4,000,000. Among the former, beside the 1,200,000 Ottomans, there are computed to be 7,200,000 Sclavonians, inhabiting chiefly Bulgaria, Bosnia, and Servia; 4,000,000 Roumans, forming the population of Moldavia and Wallachia, which it is now the fashion to term Roumania; 1,500,000 Arnauts, 1,000,000 Greeks, 500,000 Armenians, and smaller numbers of Jews and Tartars. In Asiatic Turkey we find 10,700,000 Ottomans, 2,000,000 Armenians, 1,000,000 Greeks, 1,000,000 Arabs, 1,000,000 Kurds, and some smaller races, such as the Druses. Hence we see that Asia is the natural stronghold of the Turkish supremacy, although that supremacy in Europe is supported by the past conversion of European races. The Mahometans in Asia, as in Europe, are still more numerous than the Turkish race—there being reported to be nearly 13,000,000 Mahometans, while there are but 2,360,000 of the Greek and Armenian Churches, 640,000 Roman Catholics, 100,000 Jews, and a small number of Protestants. In Europe, however, the Sclavonic and Hellenic conversions have not destroyed the numerical majority of the Christian element. Thus we find 11 370,000 of the Greek and Armenian Churches, and some 300,000 Roman Catholics, as opposed to some 3,800,000 Mahometans. We may well imagine, therefore, that these European converts form, with all the inconvenience of their bigotry in these days of reform, one of the main pillars of Turkish supremacy in the South-east of Europe.

But if we detach the semi-independent provinces from those directly ruled from Constantinople, the numerical inequality of Christians and Mahometans in the latter will nearly disappear. Thus Wallachia contains 2,600,000 Christians, Moldavia 1,400,000, and Servia 1,000,000, besides those of Montenegro. All these provinces are self-governed; and thus the Christian element in that part of European Turkey which Turkey governs is reduced to about 6,500,000. The European provinces actually ruled from Constantinople are Roumelia with 2,600,000 inhabitants, chiefly Mahometans; Bulgaria with 4,000,000, nearly all Christians; Bosnia with about 900,000, nearly equally divided between the two religions; the Herzegowine and Montenegro with 500,000, Thrace and Albania with 1,800,000, and the islands of the Archipelago with 700,000. In all of these are both Mahometans and Christians.

If, therefore, the Turkish Government can pay its way, and administer government with vigour and intelligence, we see no reason in the collocation of races and religions to disturb its ascendancy in either continent. An Empire that would bear the test of such incompetence and malversation as the late reign exhibited, would bear almost any test. But time must yet be allowed to put to the proof the worth of the new Sultan's reforms. Enough has been said to show that the Empire possesses the elements of revival, which there is nothing to prevent Abdul Aziz from developing, if he be really the *man that he is* reported to be. Retrenchment and *administrative reform* were, as they ought to have been, his first steps; and if he can carry this so far as to save revenue for material improvements, he may do what he professes for his country. Judgment as yet is premature. The Turkish Empire has hitherto certainly been worse governed even than the Austrian; but it assuredly reposes on a more solid foundation.

Agriculture.

SIXTY YEARS SINCE.

AGRICULTURAL PROGRESS IN NOTTINGHAM AND YORK SHIRES.

A FULL and accurate account of the progress of agriculture in England, or in any district of England, since the commencement of the present century would be full of interest and instruction agriculturally and economically. But who shall write such an account? The requisite knowledge and leisure are seldom combined with such mental and personal independence as would be necessary for supplying a full as well as accurate account of English agricultural progress, involving as it must statements of deficiencies and obstacles, with their causes. In the absence of complete accounts, we must resort to such as are from time to time available, and amongst these are the papers and prize essays which appear in the "Journal of the Royal Agricultural Society." We have more than once had occasion to say, that such essays, for the most part, are tinted rose-colour; they present the brighest aspect of the husbandry of the district dealt which the actual state of its agriculture will permit, and defects and impediments to good farming are either softened down and treated as exceptional, or merely hinted at.

Nor have we far to seek for the reason why the writers of these essays, who obviously have the power of giving more truthful, because more complete, histories of the farming of their several localities, so invariably fall short of completeness. The obstacles and the difficulties of English husbandry are mainly, nay entirely, caused by the landowners and by the system under which the land of this country is held by its proprietors, real and nominal, and the tribunal by which the essays are adjudged, the Council of the Society, is so deeply imbued with the spirit and prejudices of the landowning body, that it is not in the nature of things that the *whole* truth of defective farming should be written in essays intended to be subjected for adjudication. As is natural under such circumstances, the writers dwell chiefly on the "improvements" in the agriculture of their districts, selecting the positive and neglecting the negative results of agricultural history for the periods over which their accounts extend. And everywhere, and in spite of obstacles, there has been so much improvement—partial and individual as it generally proves to be—that scarcely any county can be found wherein its agricultural improvements may not be made the subject of a pleasing and, in some measure, useful essay. We believe that few persons interested in agricultural pursuits can read the papers and prize essays of the "Agricultural Journal" without amusement and instruction.

We would, however, draw deeper and more enduring results from the glimpses of rural difficulties we obtain in these papers on local husbandry, and instead of dwelling complacently on the progress which has been made, would inquire wherefore that progress has been so partial and imperfect. And in urging such inquiry, we do so no less in the interests and for the benefit of the owners of land, than in the interests and for the benefit of the occupiers and the farm labourers. All are injured by whatever prevents the development of agriculture and impedes the application of capital to the increase of the produce of the soil.

In the just-published part of the "Journal of the Royal Agricultural Society," there is a paper by the late Mr John Parkinson "On Improvements in Agriculture in the County of Nottingham since the year 1800." Perhaps few persons were more competent to write on that thesis than Mr Parkinson, whose death at the age of eighty has recently taken place. He had been a land agent, farmer on a large scale, breeder of Shorthorns, and judge at agricultural shows for more than half a century, and was, through life, respected as a man of ability and integrity. He was himself eminent as an advocate for draining and other landlords' improvements, and very naturally came most in contact with landowners who were also improvers. His paper too deals somewhat in generals, and may be said to be somewhat more a summary of results, than a statement of the steps and details of the improvements he has noted. Nor does the form of his paper necesarily involve the notice of anything except improvements.

He says:—"The period of the last sixty years has been one of great and increasing outlay by owners and occupiers of land in the county of Nottingham. Most of the proprietors have expended large sums on buildings required either by the increase of feeding stock consequent on improved cultivation, or rebuilding farm-houses and cottages, of which the latter are generally in a better state than those of most parts of the United Kingdom." Much draining has also been done by landowners at their own expense, *charging their tenants 5l per cent. on the outlay as rent*; and much land has been drained by the tenants, the tiles having been found by the landlords. Roads and fences in this county have also greatly improved. Waste land has been brought into useful cultivation; the rivers Trent and Devon have been

embanked against summer floods, and very great and general improvements in the culture of land, especially on the lighter soils, have been effected.

Mr Parkinson refers to a farm of 400 acres of strong land occupied by himself, and the improvements made upon it. It consists of 270 acres of arable land, 40 acres of meadow, and the remainder pasture. Before 1825, the number of beasts kept "did not on an average exceed 15, and they were usually very poor in spring, having been wintered partly upon hay grown on wet land, but chiefly upon straw; neither were any beasts fattened at that time. On the same farm 25 beasts are now reared, and the general stock of cattle kept on the farm at all times of the year is about 90. Many of these are bought for feeding both in summer and winter. The stock of sheep before 1825 was less than 200, usually sold off lean; not more than 150 were clipped. The loss of sheep by disease was then great. Now nearly 400 sheep are kept, all of them are clipped, and their fleeces average 8½ lbs each. Now the losses of cattle or sheep by disease are most trivial. The grass land has been improved by draining and top-dressing. More than 57 acres have been converted from arable land to permanent pasture, and the whole will now fatten sheep and cattle. More than four times the number of labourers are now employed on the farm than before 1825, and the rent is doubled, yet the occupier's profit is now much greater than then. And it is said the practices which have proved so successful on Mr Parkinson's farm have been generally adopted in that and adjoining parishes. The wages of the men—nine in number—regularly employed on the farm, partly by day and partly by piece-work, vary from 13s to 20s a week, so that the men who have moderate families are enabled to save money. Such wages, says Mr Parkinson, "do not exceed the average of wages paid to each man for agricultural labour in the North-Midland counties, Yorkshire, and Lincolnshire." Of course there has been a great reduction in the poor rates. In one of the parishes to which we understood Mr Parkinson's paper specially to refer, containing more than 1,500 acres, the amount paid for the relief of the poor in 1836 exceeded 2s per acre, now the amount is 5½d per acre.

"The most important among recent improvements in our farm management is the erection of suitable buildings and machinery for cutting fodder and straw, pulping roots, and grinding corn for the consumption of live stock. That system is at present only partially adopted; but the advantages derived from it are so obvious in the economy of fodder and roots, and the superiority of ground over unground corn, as shown by the improved condition of the stock so fed, that no extensive arable-land farmer should be without such means for using his produce of fodder, straw, root-crops, horse-corn, and inferior corn to the greatest advantage." We may safely say that no arable-land farmer would willingly remain without such advantages; but the corner-stone of that system is a sufficiency of proper buildings; and can a yearly tenant be expected to put them up, when, as is commonly the case, his landlord omits or refuses to do so? The conclusion of Mr Parkinson's paper shows his due appreciation of the wants of English husbandry, where he says,—"We have not so much reason to pride ourselves on the achievements of any one farmer of our day, when compared with the leading men of a former generation, as on the general spread of intelligence, and the general interest felt by those connected with the soil in the full development of its resources."

Mr Wm. Wright also writes "On the Improvements in the Farming of Yorkshire since the date of the last Reports in the Journal," and he expressly refers to former prize essays by Mr Legard, Mr Charnock, and Mr Milburn, published in 1848. He divides his subject into landlords' and tenants' improvements, and he commences the former head thus:—"That the improvements made by the landlords of Yorkshire have kept pace with the requirements of the present day would be a bold assertion." Yet those "who have performed their duty are too numerous to particularise," and probably it would not have been thought convenient to particularise per contra those who have not performed the duty of improving their estates. Ordinary observers say the latter class is far more numerous than the former. After referring to twelve heads of landlords' improvements which Mr Pusey in 1850 enumerated as wanting, Mr Wright says:—"Have the Yorkshire landlords responded to these requisitions? We fear to press the inquiry." Of the heads, we may mention the following as almost universally necessary:—Draining, the removal of fences and trees, diminution of game, breaking up grass land, and improvement of farm-buildings. He also dwells on the benefits which might be derived from the sewage of the towns, but where are the men of spirit to be found to undertake the necessary works? Such is the writer's question. He lets down the game nuisance thus gingerly:—"In some parts of the county the preservation of game, and especially of four-footed game, is continued to a prejudicial extent, but considerate landlords have in a great many instances had the numbers reduced, and we trust to see these good examples still further followed." Of the benefit derived from clearing away useless hedge-rows, Mr Wright gives an example:—"In a farm of 450 acres in Howdenshire, a direct saving of 17 acres, and an equal benefit from the saving of a like extent of headlands when under root cultivation, was the result of reducing 51 fields into 17." Of the Wold district, where the waste of straw for want of buildings has often been commented on, Mr Wright says:—"The improvements required of the landlord in this district have been limited to improved house accommodation, and to the erection of those new farm-buildings, which the requirement of the times made almost compulsory; there is yet much to be done in these respects, which it is hoped will, ere long, be fully carried out.....The greatest imperfection is to be found in the farm-buildings and homesteads." The writer brings out two points of great importance in modern husbandry, viz., the good effect of bringing men with commercial habits and energies into the business of farming, and the hopeless condition of a small farming proprietor. On the commercial principle in farming he says:—"One new feature of our time is the number of farms held by men who have had a mercantile education, who bring their commercial ideas to bear upon agriculture; these are intelligent men, full of energy and enterprise, not afraid of investing their capital in a grateful soil, who, therefore, occupy the foremost rank in carrying out hopeful experiments and improvements. The same remark applies to the manufacturer where his tastes lead him to turn farmer." Such men must have security of possession, for otherwise their spirited outlays would be acts of foolhardy hazard.

The farmer-proprietors—the yeomanry—farming 100 to 200 acres of their own land, are diminishing in numbers and importance. "This class has generally been behind their times, and thus it often happens that on the decease of the owner his small estate is put up to auction (his children leaving the old home to seek more profitable employment elsewhere), and the land which had been the pride of their forefathers enrolled among the broad acres of some larger owner." The small tenant-farmer, too, is generally a non-improver, though there is no reason that a farm of moderate size should not be cultivated with profit, though of course less advantageously than a larger farm. For what we can glean from these writers we must be thankful, but a full statement of the condition of any given agricultural district, frankly and fairly telling the truth as to its cultivation by the tenants and the management of their estates by its landowners, the game, the poachers, the cottages, the wages and the labourers, and all that makes up the sum of rural life, is a desideratum yet to be attained.

Literature.

COMMERCIAL LITERATURE.

THE THEORY OF THE FOREIGN EXCHANGE. Effingham Wilson, Royal Exchange.

[SECOND NOTICE.]

THE writer of this treatise begins by showing that the popular notion that the foreign exchanges are regulated by the balance of trade is a mistake, and that it consequently is a mistake to suppose that the power of one nation to draw gold from another, or even from the world in general, is at any particular moment regulated by the balance of its exports and imports, whether from that other country or from the world. It is peculiarly advantageous to have distinct attention called to this fact just now. Of late years political economy is more and more intermixed with what used to be called "Political Arithmetic," and is now called "Statistics." It is rare to meet with any theoretical disquisition which does not at least profess to be illustrated by many figures. Among these figures the tables of exports and imports, which all considerable countries now collect and publish, fill a marked position. Their authenticity is certain, and their magnitude is imposing; and a person who watches the economical discussion of the present day with any care, will often be amused to perceive how often these striking sum totals are introduced into controversies with which they have very little real concern. As this is the case, it can surprise no one that they not unfrequently attract an undue share of attention in controversies where they are important. They then partake of the general advantage which conspicuous and proverbial facts inevitably have over unseen and impalpable influences. What the figures of the Board of Trade Tables say were the exports and imports of the last year or the last month is easily discovered. From these we see the "balance of trade" without difficulty, and we are apt to believe that this is as certainly the sole cause operating upon the foreign exchanges as it undoubtedly is the principal one. In reality there are, however, three subordinate agencies which are always modifying and controlling it.

Nations, like individuals, have other pecuniary relations besides those of purchase and sale. A nation may *lend* to another nation, or to some individuals of that other; it may *hire* another, or some individuals of that other; or it may, and occasionally, though rarely, does, give to another, or some individuals included in it, and each of these three relations has a corresponding effect on the foreign exchange.

First, there are foreign loans and *investments*. The purchase of foreign stocks or of foreign railway shares is indeed sometimes called the importation of foreign securities, and considered to form part of the balance of trade. But this use of the word,

though occasionally convenient, is not scientifically correct. A railway share is the certificate of an interest in a certain railway; the whole of the shares are the title-deeds of the whole of the railway. They are not property in themselves any more than the title-deeds are. International trade consists in the purchase of certain useful and valuable articles transmissible from country to country. If an Englishman sends money to France to aid in the construction of railways, he substantially lends money to France for that purpose. But he nevertheless deranges the exchanges. Our author has examined this subject with great care in the following passage:—

It may not be superfluous to examine some of these international transactions more in detail. As an instance, we may examine the force of foreign loans. Treating the subject, as is at present the case, with a view to the foreign exchanges, a foreign loan will tell against the balance, not of the country which receives the loan, but of that which supplies it.

The loan will certainly have ultimately to be repaid; but, at the time when it is contracted, it acts with the same force as an export upon the country which receives it, and with that of an import to the country which gives it. In fact, the borrowing country exports its securities, which are imported by the capitalists who lend. The force of the axiom that, with regard to the balance of trade, to contract a foreign loan is equivalent to an increase of exportation, will subsequently be more fully felt when the correctives of an unfavourable exchange come to be discussed. It will be seen that when the indebtedness of a country becomes excessive and the liability cannot be liquidated either by shipments of bullion or by an increase of exportation, recourse is sometimes had to a loan, in order to readjust the balance; the country exports public securities made for the purpose, when it has no other available resources left with which to satisfy its foreign creditors. Russia will furnish an illustration of this position.

Or, again, there may be a nation, rich in capital and very self-dependent, importing little, because it contains within its own limits most of its requirements, but exporting very largely. The tendency of such a country would be to become the creditor of all her neighbours. How is the balance to be restored? This case is the converse of the one just now considered; the indebtedness under the present hypothesis is not excessive, but under the mark; such a country often restores the equilibrium by becoming the speculative purchaser and importer of loans and stocks and securities of all kinds; her manufactures are repaid by railway debentures, and the sums which other countries expend on the commodities with which she supplies them, she in her turn expends on the Stock Exchanges of foreign capitals. There is no doubt but what the balance of trade is immensely affected at such times, when any great speculative mania for foreign securities springs up. In the same way as the monetary position of a country may be endangered when it imports more foreign produce than the amount of its exportation, so may it be endangered by the undue purchase of foreign stocks, with the sole exception that the latter are often far more adapted for re-exportation than manufactured goods or produce, on which the charges of shipment or re-shipment are infinitely heavier.

It will appear from the foregoing observations that, when the relative indebtedness or the balance of trade between two countries is spoken of, the permanent debts of one country to another do not enter into consideration,—at least, not until the term of payment has arrived: the balance of trade depends upon the transactions which have to be settled, not upon those which by common consent are held in abeyance for a long term of years. For instance, there is no doubt that the United States owe an enormous amount to England in the shape of American securities in the hands of English holders; but with the exception of the interest of these securities, this indebtedness being one which does not require settlement, exercises hardly any influence on that other indebtedness which has been regulating (or rather disarranging) the exchanges between the two countries since the commencement of the year.

Borrowing, however, does not always present itself in this simple form. When, for example, the Bank of France recently disturbed the foreign exchanges in this country, it did so in a recondite manner, the elementary principle of which is well explained as follows:—

It remains to consider those foreign bills which represent no settlements of indebtedness at all,—bills which are technically said to be drawn in blank, by which the acceptor does not pay his debt to the drawer, but whereby, on the contrary, the drawer incurs a debt to the acceptor. The part which these bills play in all questions of the foreign exchanges is very considerable, and requires careful attention. A portion of them approach very nearly indeed to the character of what in the home trade are called accommodation bills; they may be drawn by merchants in one country on merchants or bankers in another, in order to secure the use of the money which is paid as their price, for the time during which the bills have to run. The purchaser of the bills in this case takes the place of the discounter of accommodation paper, and the transactions may be perpetually renewed in the same way and with more facility than accommodation bills. But there is another function of bills drawn in blank and representing no actual transactions, which is little understood by the general public, but which, nevertheless, is in many cases very important and expedient.

It is very possible, and indeed probable, that the imports and exports of any country will not fall into the same period of the year; and that, consequently, the seasons when the imports have to be paid for will not coincide with the seasons when payment is exacted from foreign countries for the exports. In the case of a purely corn-growing country, for instance, the revenue derived from foreign countries will come in at the conclusion of the harvest, when the cargoes of corn begin to be despatched. There will then be bills drawn against these shipments on the countries to which they are directed. Meanwhile, however, the country in question has been importing manufactures from its neighbours all the year round, and the importers have been requiring bills on foreign countries in order to make remittances, long before the corn-bills could be drawn and become available. If no other device could be found, the importers would, before the harvest-time, have to remit gold abroad in payment of their purchases: and afterwards the exporters, not being able to sell their bills, which the importers would now no longer want, would have to receive back the equivalent of their exports in remittances of gold from abroad. Thus the risk, the expense, and the reduction of circulation, which are consequent on repeated journeys of bullion, would be twice incurred, owing to the different seasons of the exports and imports of the same country. This difficulty is often avoided if the bankers in one country draw upon those in another, at the time when no actual commercial bills representing *bona fide* transactions can be bought, and subsequently square the liability which they have incurred towards the acceptors of their bills drawn in blank, by buying up and remitting the export-bills as soon as the goods have been shipped and are made available for drafts. Thus the importers are able to procure bills from such banking houses at a time when, otherwise, they could buy no bills at all, and the exporters sell to the same bankers later on, at a time when otherwise they would find no purchasers, the importations having been previously paid for. The same object is often sought for and attained by the exporting houses receiving permission from those to whom they sell or consign their shipments, to draw bills in anticipation of the goods being actually despatched; in other words, to sell the bills at a time when there is a demand for them and when a premium may be given for them by the importing branch of the community, instead of waiting for the time when the bulk of the exports are despatched, and when consequently, from the number of those who have to draw bills, they only can be sold at a discount. Great complaints have been made in the Court of Bankruptcy, and in many quarters where the force of such transactions is not clearly understood, of what is called the system of blank credits; in other words, the system of drawing bills from abroad not representing at the time any actual settlement of indebtedness; and evidently for the reason that it is easy to confound such bills with accommodation paper. And it is true, that wherever the existence of these blank credits has been brought before the public, it has generally been owing to some catastrophe where the bill-transactions actually were only undertaken with the intention of raising fictitious capital. But it will have been seen, that blank credits may serve a legitimate and useful purpose, only requiring to be most jealously, and even suspiciously watched. Those who are not versed in the various details of international banking transactions will have some difficulty in understanding how foreign bills, representing mutual accommodation, and merely intended to raise a fictitious capital during the time which the bills have to run, may be distinguished from bills drawn to anticipate actual transactions, and to bridge over the interval which exists between a season of importation and a season of exportation, yet to a certain extent it is feasible, and quite as practicable, as it is to the discounting establishments at home to distinguish between legitimate and fictitious inland drafts. The system cannot be condemned because it is often abused,—certainly not, until it becomes evident that the abuses which follow in its wake are greater than the advantages which it secures.

The disturbing influence of a loan when the principal is paid over, operates against the lending or capitalist country. But it tells in favour of the capitalist country when the interest is received:—

The case of the coupons attached to such stock is very different. The interest which they bear is a constant and important feature in national indebtedness. It constitutes an immediate liability incurred by the borrowing country; it is expenditure in favour of a foreign creditor. A country which has large sums of interest to pay annually abroad, must import so much less or export so much more. Conversely, a rich country with a tendency to import too much, both of foreign produce and of foreign securities, receives some compensation in the annual collection of interest. It sets off these receipts against its excessive expenditure. It may look upon them as capital coming in against capital going out.

A second disturbing cause is the earnings of one nation from another. A great shipowning nation, for example, hires out its ships to foreigners, and thereby obtains a revenue from them which tells upon the exchanges in its favour. Under this head, too, a scientific economist would class the *tribute* which a dominant nation derives from a dependent nation. It is the price paid by the subject nation for being ruled; it is *political earning* made by the superior nation by ruling the inferior one. In like manner our author well observes:—

A country which like England, mediates the transactions of many others, and, being the banking and mercantile centre of the world, is able to secure some slight commission or profit upon all the operations which it assists in conducting, derives no inconsiderable revenue from this source. Formerly, when London was the great emporium of goods for foreign markets, and accordingly supplied the greater part of the Continent (which was itself in no direct trade with India or America) with cotton, coffee, sugar, tea,—in fact, with all the produce of the East and West Indies,—the commissions and profits on this mediation must have been very considerable, and have been an important element in the income secured to the nation from foreign sources. However, the tendency of the age, which is constantly bringing the producer and consumer into closer and more direct connection by eliminating middle men and intermediate profits, is likewise exhibited in the fact that the Transatlantic or Indian producer is brought more and more into immediate connection with the continental consumer. At present the continental shipowners and merchants make their importations from the producing countries direct, thus emancipating themselves from the London market, though not entirely, from London banking facilities. The interest and commissions which are still paid by almost every country to English capitalists, certainly form a noticeable element in the revenue by which England is enabled to discharge her enormous foreign liabilities.

Lastly, it does happen, though it is not very common, that one nation gives money to another. England, for example, governs Corfu,

at a cost exceeding, much exceeding, the revenue derivable from that island. She is at constant outlay in consequence of having that minute dependency. The effect, as far as it goes, is unfavourable to the English exchange. A payment is requisite in foreign countries which is not reducible to, and has no reference to, the ordinary trade in the purchase or sale of desirable commodities.

GENERAL LITERATURE.

THE ORDEAL OF FREE LABOUR IN THE BRITISH WEST INDIES. By W. G. SEWELL. London: S. Low, Son, and Co., 47 Ludgate Hill. New York: Harper and Brothers. 1861.

[SECOND NOTICE.]

PASSING on to the Leeward Islands, Mr Sewell proceeds to describe Antigua, which is distinguished among the West Indian colonies as having been the first to get rid of slavery. "She refused to believe in the virtues of an apprenticeship, or in the doctrine that her bondsmen needed a purgatory to prepare them for freedom. If they were to be liberated, why not at once, and escape the vexation, the heart-burnings, and the suspense of a wretched ordeal? This was her argument, and in 1834 Antigua became a perfectly free colony." Nor has she had reason to regret this course. "In spite of an insignificant area, a soil by no means superlatively rich, and a climate too liable to drought to make the cultivation of sugar a business of extravagant profit, Antigua has managed to retain a prominent position among the West Indian colonies."—(P. 142.)

Mr Sewell thinks that there is more general intelligence among the people of Antigua than among the coloured classes of any other West Indian colony that he visited. "The efforts to educate the masses have been more persevering and better directed in this than in other islands;" and education seems to have raised the standard of morality. "Marriages are much more frequent than they used to be," the number of illegitimate births averaging 53 per cent., while in some other islands it exceeds 100 per cent. The prosperity of the island is not without its drawbacks, but they seem to be of a preventible sort. One chapter is devoted by Mr Sewell to the minor colonies under the dominion of the Leeward Government, viz., Dominica, Nevis, Montserrat, St Kitts, and the British Virgin Islands. "In all these colonies," he says, "the condition of the free peasant rises infinitely above the condition of the slave."

From all these there is an exportation of minor articles which were not cultivated 20 years ago, and which, in estimating the industry of the peoples, are often most unjustly overlooked.....Yet, even in sugar, the exports of the Leeward colonies compare favourably with their exports in the most prosperous days of old, as the following table amply demonstrates:—

COMPARATIVE TABLE of SUGAR EXPORTATION, in pounds, from the LEEWARD ISLANDS.

Islands.	Annual Average from 1820 to 1832.	Exports in 1858.
Antigua	20,580,000	26,174,000
Dominica	6,000,000	6,263,000
Nevis	5,000,000	4,400,000
Montserrat	1,840,000	1,308,000
St Kitts	12,000,000	10,000,000
Total	45,420,000	48,145,000

The imports of the same islands present a still more striking contrast:—

COMPARATIVE TABLE of IMPORTS to the LEEWARD ISLANDS in Pounds Sterling.

Islands.	Annual Average Value from 1820 to 1832.	Value of Imports in 1858.
Antigua	130,000	266,364
Dominica	62,000	84,906
Nevis	28,000	36,721
Montserrat	18,000	17,844
St Kitts	60,000	109,000
Total	298,000	514,835

Excess of sugar exportation with free labour..... 2,725,000 pounds.
Excess of imports with free labour..... £216,835 sterling

(Pp. 164-5.)

The last island which Mr Sewell visited was Jamaica, to which he devotes the latter half of his volume. Landing at Kingston, he was shocked at the dilapidated, filthy, poverty-stricken appearance of the town and its inhabitants. He made a tour through the island, of which he found the country districts very different from the capital. Of this tour, he narrates at length a considerable portion, which is well worth reading, and in which he gives a pleasant description of the Western half of the island, with its mountains, valleys, estates, and villages. Especially interesting are his notices of the coloured population, of whose character and progress he speaks very favourably. "These people," he says, "who live comfortably and independently, own houses and stock, pay taxes, poll votes, and build churches, are the same people whom we have heard represented as idle, worthless fellows, obstinately opposed to work, and ready to live on an orange or a banana rather than earn their daily bread."—(P. 198.) This charge of laziness against the free negro is one to which Mr Sewell makes frequent reference throughout his book, and a large proportion of his investigations were directed to this special point. The proofs which he gives of the falseness of the accusation are overwhelming, and are quite as complete in respect to Jamaica as they are to the other islands. A few of the more important facts we quote:—

The latest Blue Book returns give the number of males and females engaged in agriculture at 187,000—more than one-half of the population of the island—tending in itself to disprove the assertion that the people are averse to the tillage of the soil; but when the farther fact appears that out of this number 50,000 men, with their families, have elevated themselves to a proprietary rank, it speaks volumes, not merely in their own favour, but in favour of general intelligence and a wholesome progress.....I am now attempting to describe the social condition of an average Jamaica peasant, owning one or two acres, though I think a majority are proprietors of five and six. They grow provisions for themselves and families, and for the village market; they raise for sale coffee, pimento, arrow-root, fruit, vegetables, and sometimes sugar-cane; they have their horses and stock, and are about as independent of labour for daily wages as it is possible for any peasantry to be. Yet there are many of them who give to the estates such labour as they can spare from their own properties. It is a transient labour, with which we cannot expect the planter to be satisfied, for it is insufficient for his purposes; but is a labour which reflects no discredit upon the people, and offers no justification for the complaints that have been maliciously made against them. —(Pp. 248-9.)

Mr Sewell then gives a list of "some of the minor articles grown or collected now exclusively by small settlers," comparing their production with that of "the same articles by large proprietors prior to emancipation," when attention was mostly confined to the cultivation of sugar.

	Exports—1834.	Exports—1859.
Logwood.....tons	8,432	14,006
Fustic.....tons	2,126	2,329
Mahogany.....feet	1,936	35,000
Succades.....cwts	None.	279
Cocoa-nuts.....number	None.	712,913
Ebony.....tons	None.	28
Beeswax.....cwts	None.	770
Honey.....gallons	None.	6,954

—(P. 249.)

Mr Sewell reminds us that, in estimating the industry of the coloured classes, "the immense quantity of provisions that the settlers grow for home consumption must also be taken into account; and it is partly demonstrated by the diminished importation of necessary articles of food."

I think that the position of the Jamaica peasant in 1860 is a standing rebuke to those who, wittingly or unwittingly, encourage the vulgar lie that the African cannot possibly be elevated.....The most ignorant work whenever they can get work. There are fully 20,000, of both sexes, who work for the estates, and who may still be regarded as a labouring class. There are probably 10,000 who work as domestics. There are 3,000 at work now upon the roads, where scarcity and idleness of labourers are made no grounds of complaint. The small proprietors work on their own lands and on the estates also whenever they can. Very large numbers work as merchants, mechanics, and tradesmen, and not a few of the ex-slaves of Jamaica, or their children, are members of the Legislature, and fill responsible offices under Government. In the Assembly alone there are 17 black and coloured members out of a total of 47. The whole people of Jamaica work; and if their work is often misdirected and wasteful, the blame does not surely rest with the unlettered classes. They work, as I said before, up to the light they possess, and when I look at the feebleness of that light, I am utterly amazed at the progress they have made.—(Pp. 254-5.)

With respect to the morals of the coloured classes, Mr Sewell thinks that the licentiousness which still widely prevails in all the emancipated islands ought not to "discourage or astonish those who have any conception of the immorality that slavery not only engendered but enforced." In Jamaica, marriages are much more frequent than they were, and "patient investigation will prove that the prevalence of social vice is but an evidence of the island's very recent deliverance from a state of actual barbarism, and of the very little that has been done to civilise and educate a willing people."—(P. 191.) "The planter's policy," he elsewhere tells us, "has been to keep the people uninstructed, and the Government has never even encouraged education, much less insisted upon it." —(P. 255.) It is not wonderful, therefore, that negro civilisation in Jamaica is still in a very crude form. The peasantry "have not the remotest idea of economy in labour. Their implements are of the most primitive kind," and "in all they grow they may be held to waste five times as much as they reap." "No friendly settler from abroad has ever appeared among them to stimulate their exertions by showing them what science has accomplished in other lands. They are utterly without training."—(Pp. 252-3.) But they are "a peaceable, law-abiding peasantry" (p. 202.), remarkably temperate, although "the spirit manufactured in the island can be obtained for a very trifling cost" (p. 217); courteous, kindly, and full of buoyant life. "Each man, woman, or child that you meet along the road—I speak exclusively of the peasantry —gives a hearty 'Good mornin', massa,' and a respectful salutation."—(P. 187.) They are eager in attendance on public worship, and in the better class of cottages Mr Sewell "invariably found books—always the Bible, and not unfrequently the ponderous works of one William Wilberforce, the West Indian's demigod." —(P. 196.)

That emancipation has thus incalculably benefited the negroes, Mr Sewell abundantly shows; but how has it affected the planters? Of course it has tended to diminish the amount of available labour for the estates; but Mr Sewell thinks that this result has been greatly accelerated by the illiberality and harshness of the planters themselves, who never heartily accepted the new order of things. The negroes cling to the estates on which they were born, and do not willingly leave them, even for better prospects; but "for years after emancipation, the planters pursued a policy of coercion that compelled the negroes, in simple self-defence, to abandon estate-services."—(P. 292.) But Mr Sewell shows that this has not been the only cause of the decline of the Jamaica planters, for that before even the abolition of the slave trade, they were in great

difficulties. In 1792, "the Jamaica House of Representatives reported that within 20 years 177 estates had been sold for debt. Again, in 1807, the same body reported that in the five years preceding the abolition of the slave trade 65 estates had been abandoned."—(P. 28.) "The planters of the day, when they petitioned Parliament in favour of the slave trade, "based their grounds for redress on the expense of the slave system, which prevented them from competing, without a constant supply of fresh labour, with those colonies and countries in which the African slave trade had not been abolished."—(P. 231.) But when the British Government announced its determination to abolish slavery altogether, the planters veered round to the opposite argument, and attempted to demonstrate the *cheapness* of slave labour as compared with free labour. Emancipation, they said, would ruin them. But they were already in a declining condition. "Nine out of ten estates, at the time of emancipation, were mortgaged far beyond their value."—(P. 236.) It is plain, therefore, that emancipation is not to blame for the ruin which has overtaken so many of the Jamaica planters, which is really owing to other causes, some of which were commercial, some arising necessarily from the evils of slavery, and some from the follies and mistakes of the planters themselves, especially from their improvident habits and their absenteeism. But a new class of resident planters, Mr Sewell says, has appeared within the last ten years. "They work their estates with prudence and economy, though they lack the advantages that latter-day science has given to American and Cuban proprietors.....Many Jamaica planters who look after their own business have relieved their estates from incumbrance, and are, even now, making handsome fortunes. Since 1853 as many properties have been resuscitated as abandoned."—(Pp. 242-3.)

While showing the old complaint of the planters, that the free negro will not work, to be an entire calumny, Mr Sewell quite admits that there is great difficulty in procuring as much labour as is required for the cultivation of the sugar estates. He shows that this deficiency also is in great measure due to the errors of the planters; but however incurred, the deficiency still requires to be met, and Mr Sewell wishes to see it met by coolie immigragration. He gives an account of the Jamaican immigration law of 1858, which is substantially similar to that of Trinidad,—and of the arguments that have been urged against it. He shows that while the great resistance made to the bill by English philanthropists was mainly induced by their very natural distrust of the Jamaica planters, they were quite in error on some of the most important points of the scheme; a scheme which "cannot, under any circumstances, be considered a triumph of the planting interest," but rather as "a victory of the Anti-slavery party of Jamaica, whose views the planters have been compelled to adopt."—(Pp. 304-5.) And not only for the sake of the planting interest does our author recommend immigration, but as a means of developing the rich resources of Jamaica, which now only "supports a population of 350,000, when she could support with ease a population of 4,000,000."—(P. 295.) Neither does he urge the immigration of labourers alone. "The island is in want of settlers and farmers from Europe and America, who will stimulate, by the force of example, the sluggish energy of the Creole peasantry,.....and who will elevate the middle classes of Jamaica far above the present standard of questionable civilisation." "If her present proprietary are unequal to the work of regeneration, others will be found to take it up and carry it out to the uttermost limit of completion."—(Pp. 308-9.)

Mr Sewell's style is usually good, barring a few Americanisms. The only point to which we must take exception is his peculiar use of the term Creole, which he applies to the coloured population, whereas it properly designates the children of European parents born in the West Indian (or Spanish American) colonies, as distinct from the European-born residents or the half-castes. In conclusion, we recommend Mr Sewell's book to all who desire to study the present state of the British West Indies, as a storehouse of representative facts, carefully compiled, well condensed, and agreeably told.

THE MAGAZINES.

THE CORNHILL MAGAZINE. September. Smith and Elder.
MACMILLAN'S MAGAZINE. September. Macmillan.
TEMPLE BAR. Temple Bar Office.
THE SIXPENNY MAGAZINE. No. 3. Ward and Lock.

THE monthly crop of periodicals is of fair average quality. In the "Cornhill" we have the accustomed two chapters of "Philip," who is at present happily located in Paris as correspondent of the Pall Mall Gazette, near his beloved Charlotte. The latter with her family are staying at a boarding house conducted by Madame de Smolensk. This, with its inmates, is described with some of Mr Thackeray's best humour; but the story takes no hold of us—we have no real interest in it. "An Old John Bull" is a somewhat affectedly quaint sketch of the wooing of George Witten,—at least we presume it is he who is introduced to the reader under the title of Master George. "Keeping up Appearances" is not "Love against the World," like the title of a recent comedy, but "the World against Love." The moral of it seems to be that it is more virtuous to make your fortune and marry, than to marry and make your fortune. The author overlooks, in the zeal with which his subject inspires him, the melancholy fact, that having climbed the difficult hill of prosperity, an indifference, not to say hardness, has too often stolen over the heart,—and if a man marries then, it is frequently more for motives of convenience than anything else. There is much good practical sense in the article, but rather of a hard and worldly kind. We believe ourselves to be very far from romantic and imprudent, and yet we cannot but think that with so much prudence and so much waiting, much of the finer edge of domestic enjoyment may be worn away, unless that should be thought to consist, as we may justly infer from this writer, in a suitable posse of nursemaids and an unlimited number of clean pinafores for the children. But, seriously, we do not think that a man ever devoted himself with less energy to a profession because a wife and family were dependent on it for their subsistence. We are, in truth, sorry to see what we must call the worldly side of the question of early marriages for young men so much advocated just now. This writer altogether ignores the many ways in which they will indemnify themselves for the want of a home, and surely this is a mighty argument on the *im*prudent side. As to the "things which for their children's sake they dare not do, and the subjects of the deepest importance on which they dare not think, because they cannot take the responsibility of teaching their children the result of their thoughts," we think the less such things are done and such subjects thought of the better. The present rage for expensive advertising is well ridiculed in "The Struggles of Brown, Jones, and Robinson," who in the present chapters select their house of business, and having painted it Magenta colour and christened it Magenta House, open it with great pomp. There is a good deal of dry humour in the description of the *ruses* practised by Robinson to attract the public. Mr Brown, the senior partner, who will insist on paying instalments of ready money and so ruining the credit of the concern, and who particularly remonstrates against the "eight thousand African muffs," is also well done. On the opening day the first article demanded over the counter was a real African monkey muff, very superior, with long fine hair. "The ships which are bringing them have not yet arrived from the coast," answered Jones, who luckily stepped up at the moment. "They are expected in the docks to-morrow." Many other things of the present day are like monkey muffs—"expected in the docks to-morrow."

Mrs Stowe's tale improves, but we still lament her choice of a subject. In the character of Old Elsie, a little of her graphic New England humour comes out, and makes us think how much more we should have enjoyed reading her story had the scene been laid there. As it is, the staple of the tale is exactly of the calibre of those parts in her New England tales that she has always been most successful in—the sentimental and theological. For a woman who can draw an Uncle Sam and a Candace to descend or ascend to angelic maidens and remorseful cavaliers is painful, and we must repeat our protest against it. There is some pleasant historical and traditional gossip in "From Dan to Beersheba through Ashridge Park," and "My Neighbour Rose" is a string of lively verses, pretty and *piquant*. The article on "Negroes Bond and Free" is written in a flippant style, and shows but half-knowledge of the facts with which it deals. It is undoubtedly true that the cultivation of sugar and of the ordinary tropical exports has fallen off in amost all the islands except Barbadoes since the emancipation, but it is not true that this is mainly due to negro idleness. The fact is, that the value of the products raised by the free negroes on their own lands has increased, even in Jamaica, so rapidly and largely, that it goes far to compensate the loss in sugar and planters' produce. The tone, too, in which the writer speaks of the intellectual possibilities of the African race, shows little intimate knowledge of it.

Mr Sala, in "Temple Bar," sustains his character for disagreeable cleverness very satisfactorily. Mrs Amytage, the pretty and wicked little heroine, is nearly caught in the toils of the hunters. We presume an *éclaircissement* is not far off, when the various and mysterious threads of the story will be disentangled, and virtue and vice will have their rewards duly apportioned to them. In the art of keeping up a strong interest through details and characters often simply revolting, Mr Sala, perhaps, is unrivalled: it is a doubtful excellence. The other papers worth notice are a rather interesting account of Lady Fanshawe as one of the "Daughters of Eve"; a popular discourse on "Limestones and Marbles;" and a paper on the, at present, interesting subject of Convicts, in which a cheerful view is taken of the present system, and the writer mistakenly affirms that the results have been fully equal to any that have been secured in Ireland.

The "Sixpenny Magazine" continues to supply a fair sixpennyworth of desultory amusement and information. It is by no means the lowest in the scale of our monthly literature.

"Macmillan's Magazine" for this month is not very brilliant. Mr Henry Kingsley's story is, as usual, since the close of "Tom Brown at Oxford," the principal attraction; but the instalment in this number is somewhat extravagant. The "Law of Bode," by Professor Kelland, is a curious and striking paper, written in a very defective style,—the would-be-amusing scientific style. The review of Alexander Smith seems to us favourable far beyond what is just; and the notice of Mrs Browning's Imperialist

sympathies is rather ineffectual and unmeaning. No one attributed any but noble motives to the eccentricities of the authoress of Aurora Leigh. Few of the papers have much substance in them.

A Survey of Human Progress, from the Savage State to the Highest Civilization yet attained. By Neil Arnott, M.D., F.R.S., &c., Author of "The Elements of Physics," &c. London: Longmans. 1861.

The main ideas of this book seem to be the high importance of a systematic view of the field of human knowledge, and the necessity for giving a greater prominence in education to certain branches of modern culture than has hitherto been done to any great extent. The book is written with a very earnest desire to promote the general welfare, and one cannot but respect the kindly and liberal spirit which animates it; but truth compels us to say that neither as a summary of facts nor as a theory of human affairs is it likely to be very useful. The whole tone of the author's thought is bald in the extreme, and cramped by some of the narrowest theories of the utilitarian schools. As an instance, we may refer to his desire "to build up an art of Happiness, easy to learn and practise," (p. 123)—and to the definition which occurs in the curious sketch of this art (Appendix, pp. 172-7)—"Duty designates the conduct which persons must follow not to deserve punishment." He regrets that "to teach this science and art [of happiness] is not a part of general systematic education" (p. 176), and regards it as the "one great and harmonious whole" (p. 177), of which all other arts are but portions. This will sufficiently show the external and unethical point of view from which the book is conceived. We take leave to think, nevertheless, that some impulse far more generous than a desire "not to deserve punishment" instigated Dr Arnott to write this little work, of which we are sorry not to be able to praise the execution as well as the intention.

The Turkish Bath; with a View to its Introduction into the British Dominions. By David Urquhart. Effingham Wilson, 11 Royal Exchange.

Mr Urquhart is a fanatic for the bath. He comes down upon the Western nations with as impetuous a charge as ever did the Mussulman of old. If we will not yield an unconditional surrender, he condemns us without reprieve to a state of hopeless uncleanliness: there shall not be water enough in the wide world to make us clean. He will have the vapour bath,—the Turkish bath,—or nothing. Without this it is in vain that we seek to wash and be clean. Cold fresh water is useless,—salt water "horrid" and "impure"; sea-bathing a thing to be simply shuddered at; soap little better than a pernicious invention; the old familiar tub of our childhood, so dear to the Japanese—who, at any rate, if he does "dabble in dirty water," fulfils one of Mr Urquhart's desiderata in the sociability of his ablutions—is consigned to the limbo of the past as a mockery and a snare,—a mere pharasaic pretence at purification. We are a benighted race, who, when all is done, put on clean shirts over dirty bodies, and have never even "known what it is to be clean." Mr Urquhart pathetically says that in returning from Turkey he felt as if passing from a refined to a rude condition of society. We humbly allow the truth of his accusations. We confess that we have never had a contortion given to the small of the back,—a jerk to our neck by the hands holding the temples,—nor even our heel bitten at the conclusion of the ceremony. All this we penitently own; and, carried away by Mr Urquhart's eloquence, we are almost persuaded to shut our eyes to facts, and to believe that Eastern nations are the representatives of the purity of Eden; that they have no skin diseases, no loathesome leprosies among the poor; that in relation to them we must stand on one side crying "Unclean, unclean." But it becomes a little too much for even our humbled state of mind to have the taunts of a German cast in our teeth; to be told by one whose customary ewer is a cream jug, his basin a slop bowl, his towels pocket handkerchiefs, his soap *nil*, that the "dull English" are the worst washed of all nations. Mr Urquhart should beware how he tries us too far. After such an insult as this we become indifferent to our fate, and calmly await that Mahometan conquest faintly deprecated by our author, which is to restore us to primeval purity, and to force from our lips the fine concluding sentiment of his book:—"*These* barbarians, who, Providence-like, have come to compose our troubles—Roman-like, to teach us to be clean."

Seriously, Mr Urquhart tears a passion to rags. He throws ridicule upon the cause he most wishes to serve. Taken in moderation, we have no doubt the bath he labours to introduce will be a fresh means of health and enjoyment to the healthy, and a powerful remedy in some kinds of disease. The question is, what is moderation? Mr Urquhart himself allows that its daily use is enervating. We think that to most Englishmen its weekly use will prove to be so too. The Turks are scarcely an energetic people. If Mr Urquhart appeals to their resistless energy at the time of their European conquests, he will remember that by his own statement "they were at that time the filthiest of mortals." We are far from thinking that cleanliness *per se* has been the cause of their present degeneracy; but possibly the hot bath may have had something to do with it, as the difference of climate undoubtedly has with the freedom from restless anxiety, the temperance, and other blessings, which he unhesitatingly attributes to the bath alone.

The Family Save-All: a System of Secondary Cookery, supplying Excellent Dishes for Breakfast, Luncheon, Dinner, and Supper, from cold and other Fragments, with Invaluable Hints for Economy, in the Use of every Article of Household Consumption. By the Editor of "Enquire Within," &c. London: Published for the Proprietor, by W. Kent and Co., 23 Paternoster row. 1861.

We are by no means sure that what this author calls "secondary cookery" is an art that deserves extensive encouragement. The cold mutton which the author despises as a "cheerless repast" is much more really nourishing and wholesome than the savoury hashes and stews into which he would metamorphose it. Still, in winter time, when the warmth of a dinner is in itself a desideratum, the art of "re-serving" is, within limits, certainly a useful one, and among these 1,160 "Hints," no doubt good housewives may find profitable instruction. For our own parts we confess that, like the people who are said "to have nothing to do with the laws but to obey them," we have nothing to do with cooked food (secondary or otherwise) but to eat it; otherwise we should be tempted to indulge in sceptical remarks on some of the Hints. It *may* be true that "beans, roasted, form an agreeable substitute for coffee, with chicory" (p. 285), and that "stale bread, after being steeped in water and re-baked for about an hour, will be nearly equal to new."—(P. 286.) Not having brought these triumphs of "secondary cookery" to the test of personal experience, we abstain from forming any dogmatic opinion thereupon. But our prepossessions are rather in favour of a *primary* development of loaves and coffee. The author has prefixed a full index to his book, and has interspersed the receipts with a quantity of jokes and aphorisms, many of which are very amusing, and will doubtless promote the circulation of the volume.

A Guide to the System of Tours in Scotland, under the Direction of the Principal Railway, Steamboat, and Coach Companies, commanding the Highland Excursion Traffic. By Thomas Cook, Tourist Manager, Leicester. With a Series of new Sectional Maps, drawn and engraved especially for this work, by W. and A. K. Johnston, Edinburgh. London: Tweedie, 337 Strand; W. H. Smith and Son, 186 Strand.

This is a sort of "Bradshaw" of Scottish excursions, the comprehension of which is facilitated by four sectional maps of different tours, and a large map comprising them all. The compiler of the Directory is himself the manager of the excursion arrangements. The sentimental talk which alternates with the details of tickets and fares might have been omitted with advantage.

BOOKS RECEIVED.

The English Woman's Journal. Kent and Co.—Good Words. Groombridge.—The Art-Journal. Virtue.—The Technologist. Kent and Co.—The Bankers' Magazine. Groombridge.—The American Crisis. Longman.—Mysteries; or Faith the Knowledge of God. Manwaring. 2 Vols.—Routledge's Natural History. Routledge.

Foreign Correspondence.

(FROM OUR CORRESPONDENT.)

Paris, Thursday.

M. Michel Chevalier, in his recent remarkable speech in the Council General of the Hérault, stated two important facts: the first, that the treaty of commerce with England has already begun to be advantageous to that department as regards the export of its productions, of which, as is known, wine is the principal: the other, that "there is reason to believe that the English tariff will be so modified as to allow all the wines produced in the department of the Hérault to be imported at the lowest duty, that of 28 centimes the litre." The distinguished economist confirmed too what he said at Dublin as to negotiations for a commercial treaty having been opened with the new Kingdom of Italy; and he predicted that the example set by France in commercial matters will be imitated by other nations, and that thus "the entire civilised world will gravitate towards liberty of commerce and the mutual dependence of nations." He then paid a well-merited tribute of praise to the Council of Hérault for what it has done towards the promotion of commercial reform:—"The spectacle of free trade which is being presented to you, and of which you can distinguish the future greatness, is for you, my dear colleagues, a legitimate subject of joy and pride; for when the cause of liberty of commerce seemed lost in France, when by the silence of France it seemed to be without support on the European continent, you never ceased to maintain its flag and to present to it your homage. Every year a resolution which you unanimously adopted appeared as an energetic pretext against the domination of the protectionist spirit, and as a solemn demand for the principle of commercial liberty. The Council General of the Hérault is thus certain to have a page set apart to it in the annals of our times."

M. Michel Chevalier next remarked:—"Such is the power of truth, such the authority of right, that public opinion was almost instantaneously converted by the fact of the treaty of commerce with England having been entered into. Enlightened by the

admirable discussion of the session of 1860, the Legislative Body has voted this year by an imposing majority, I might almost say unanimously, two important measures inspired by the principle of commercial liberty—the bill which abolishes the sliding scale on the importation and exportation of grain, and that which frees the colonies from the oppressive grip of an excessively restrictive system."

M. Michel Chevalier, in the rest of his eloquent speech, pointed out the necessity for a further extension of railways in the South, and dwelt on the efforts which the Emperor's Government has made to promote the welfare of the agricultural populations by the establishment of the Credit Foncier Company, the loan of 100,000,000f for draining, the decree for according 25,000,000f for making cross roads, &c.

An Imperial decree enacts that sailing or steam vessels constructed in the United States of America or carrying the Union flag may be made French on payment of these duties:—If in wood, 25f per ton French measurement; if in iron, 70f; hulls of vessels in wood, 15f; in iron, 50f; and engines on board either wooden or iron vessels, 25f the 100 kilogs. Another decree allows wheat to be imported free of duty into France to be ground, subject to the condition of an equivalent quantity of flour to that obtained from the said wheat being re-exported. A third decree allows fabrics in pure wool, or mixed with cotton, silk, or hair, to enjoy the privileges accorded by the decree of the 13th of February, 1861, to certain other fabrics; and a fourth permits tanned hides, and carded, combed, or spun wool of Algeria to be imported into France free of duty. The decree relative to the grinding of flour is considered of great importance to the millers' trade.

Under the title of "Notes on Hungarian Wines," M. Barthelemy de Szemere, who was at one time Minister of Justice in Hungary, has just published (in Paris) a pamphlet which is of considerable commercial importance, its object being to show that it is possible to establish a large trade between Hungary and England by selling the wines of the former country in the latter. He affirms that Hungary produces annually at least 360,000,000 gallons of wine of the value of 8,000,000l sterling—a quantity and value rather more than half those of France: and he shows from reports of English diplomatic agents in Austria presented to Parliament, that since the wine disease broke out in France, Hungarian wines have been largely employed to replace those of that country even in France itself,—also that Hungary might easily be made the largest wine-producing country in the world. On the same authority, he declares that a considerable quantity of Hungarian wine is already sold in England as Port. He says that the Hungarian wines are infinite in variety and colour, and he enumerates not fewer than eight sorts (at the head of them the world-renowned *Tokai*) of liqueur or dessert wines, and eighteen ordinary (red or white) which might be drunk at table with food in place of beer. As to quality, M. de Szemere states that Hungarian wines are generally stronger than the French or Rhenish, and in proof of this he shows that whilst the latter wines, though dosed with brandy before being imported into England, never reach 18 deg. by Sykes's measure, the majority of the Hungarian, without any addition of brandy whatever, run from about 21 deg. to about 23. He shows likewise, that Hungarian wines are more nutritious and wholesome than any others; and this he proves by translating a long report from a celebrated German chemist, Dr Kletzinsky, giving an account of chemical analyses of different sorts of European wines,—also by the testimony of the renowned Professor Liebig. On the subject of expense, he is not quite so explicit as might be desirable, but he says that "taking wines of the same age and quality, and equally pure and genuine, the Hungarian are at least one-third cheaper than the French and Rhenish": but he admits that expense of conveyance from Hungary is considerable. On the whole, M. de Szemere proves that Hungarian wines are excellent in themselves—would be peculiarly palatable to the English—and may be supplied in almost unlimited quantities to the English market.

Business on the Bourse has not been very active during the past week, but quotations, with the exception of those of the Credit Foncier, have slightly improved.

	Thursday, Aug. 29.		Thursday, Sept. 5.	
	f	c	f	c
Threes	68	80	69	25
Bank of France	2898	75	2920	0
Credit Foncier	1245	0	1210	0
Credit Mobilier	757	50	773	75
Orleans Railway	1420	0	1247	50
Northern	982	50	995	0
Ditto, new	...		...	
Eastern	592	50	596	25
Mediterranean	1020	0	1027	50
Southern	650	0	671	25
Western	542	50	553	75
Austrian	505	0	513	75
South Austrian Lombard	531	25	545	0
Credit Foncier Bonds of 1,000f at 3 per cent.	1020	0	1022	50
Do. Coupons, 100f, 4 per cent.	98	75	98	75
Do. do. 100f, 3 —	93	75	93	75
Do. do. 500f, 4 —	488	75	488	75
Do. do. 500f, 3 —	463	75	465	0

Contrary to expectation, no change has yet been made in the rate of discount by the Bank of France.

Subjoined is an account of the markets:—

FLOUR.—At *Paris*, in the last week, prices have advanced, and yesterday the quotation was 80f to 85f the sack of 159 kilogrammes disposable, and marks of first choice 87f. Four marks for the current month were 84f 25c; for the last three months, 85f 25c. In foreign, some lots of American went at 75f to 77f, delivered at the railway station.

WHEAT.—At *Paris*, yesterday, prices advanced, the quotation being 45f to 48f the sack of 120 kilogs; in foreign, Baltic and California delivered at railway station were 46f; Hungarian, 43f to 46f; Dantzic, new, 46f 50c; Denmark, dry, 40f to 41f; English, old and new mixed, 47f 50c; English, new, 49f; Chili, 48f; American, 43f to 44f 50c. In the French provincial markets, 62 present a *rise* of from 15c to 2f 25c the hectolitre, 22 a *fall* of from 10c to 1f 50c; 21 are reported firm, 46 without variation, and 5 calm.

COTTON.—At *Havre*, in the week ending Friday, the sales were 16,577 bales, and the arrivals only 246. The closing prices were 2f to 3f higher for very low sorts, 1f to 2f for low and for very ordinary, and 1f for all other sorts. Very low New Orleans was consequently 104f the 50 kilogs; low ditto, 115f; very ordinary ditto, 120f. On Friday the stock was 244,480 bales, against 209,500 bales in 1860, and 81,440 bales in 1859. On the first two days of the present week, sales were not numerous, but prices were firm. Yesterday, only 500 bales were disposed of, and no change took place in quotations.

COFFEE.—At *Havre*, in the week ending Friday, business, though less important than during the preceding week, was rather animated, and prices advanced. 1,500 sacks Hayti, Port-au-Prince disposable, went at 79f 50c to 80f in bond the 50 kilogs; 1,515 ditto and Jeremie for delivery 79f 50c to 80f; 325 Cape and Gonaives, disposable, 82f to 82f 50c; 2,000 Rio not washed, disposable, 60f to 70f; 203 ditto for delivery, 76f; 90 Santos, disposable, 79f; 174 Cears, 81f; 389 Porto Cabello, 87f 50c; 70 San Jago, 88f; 1,000 Ceylon for delivery, 107f 50c, duty paid; 2,739 Malabar for delivery, 109f. By auction, 1,063 Hayti damaged were also sold from 75f to 78f the 50 kilogs in bond; 32 Padang, duty paid, went at 104f to 106f. The arrivals were only about 150 sacks. This week, Ceylon has been at 108f duty paid; Hayti, 80f in bond; Rio, 68f to 73f 50c. Some lots of damaged Rio, Hayti, and St Marc have also been disposed of. At *Nantes*, last week, a quantity of Reunion went at 130f; 100 bales Hayti, 80f to 82f 50c. This week, some Singapore has been sold at prices not stated; some Macassar at 101f 75c. At *Bordeaux*, last week, Mysore, 530 sacks, disposable, went at 108f 50c to 112f; ditto, 379 sacks, 113f 50c; ditto, 2,074 for delivery, 112f; Rio, 500 sacks, 90f; a lot of Santiago disposable, 100f, and another at 93f to 98f; Java, 2,614 for delivery, 116f to 116f 50c; Guayra, 380 sacks, *non-gragé*, 86f; 1,350 *gragé*, 93f. This week, a small lot of Caracoly has been taken at 112f, and one of Santiago at 99f. At *Marseilles*, business was active. 2,000 sacks Macaraibo went at 82f; 5,100 Malabar, 82f; 1,500 Rio ordinary, 60f; 380 Rio, 65f; a lot of Santiago and 1,800 Rio, 62f to 72f.

SUGAR.—At *Havre*, business, in the week ending Friday, was but little animated. 561 casks French West India "usine" went at 51f to 54f the 50 kilogs, duty paid; 71 Cuba, 44f 50c. 1,052 Havana damaged were sold by auction from 24f to 36f 50c the 50 kilogs in bond. The arrivals were about 10,000 casks. This week, Havana has been at 35f; French West India, 45f 50c; ditto "usine," 50f. At *Nantes*, last week, 300 sacks Reunion went at 51f; 636 Mayotte, 38f. This week, Reunion "gros grain" has been at 54f. At *Bordeaux*, last week, no business was done in Reunion and foreign, but of French West India 361 sacks went at 45f 75c to 46f. This week, Reunion has been at 49f 75c to 50f; French West India, 45f 75c to 46f.

INDIGO.—At *Havre*, in the week ending Friday, business was more active, and prices advanced, owing to the receipt of news from the East Indies of an unfavourable character as regards the next harvest. 55 chests Bengal were sold at 1f 50c above the established prices; 10 Kurpah and a small lot of Guatemala at prices kept secret. The arrivals were 43 chests. This week, there have been no sales. At *Bordeaux*, last week, 39 chests Kurpah, 8 Vellore, 20 Madras, and 160 Bengal were sold, part of the latter at 2f 82c above the established prices; the rest at quotations kept secret. This week, some Madras, Kurpah, and Bengal have been sold; prices not stated.

HIDES.—At *Havre*, in the week ending Friday, business was active, and prices advanced. The sales were 3,473 Plata dry, disposable, at 96f to 120f the 50 kilogs; 2,000 salted ditto, saladeros ox, at 71f to 72f 50c; 200 ditto mataderos, 51f 25c; 6,968 Monte Video salted saladeros, for delivery, 68f; 902 Tampico dry, 77f 50c to 87f; 300 Rio Janeiro salted, 50f; 200 Valparaiso ditto, 59f for cow and 63f for ox; 3,164 New York salted, disposable, 42f to 45f; 931 ditto, damaged, 42f 50c; 931 ditto kips, 38f; 10,000 New York salted, for delivery, 41f 50c; 1,000 horse, salted La Plata, 83f 50c the 100 kilogs. The arrivals were about 3,800. This week, Martinique salted has been at 56f; Buenos Ayres salted saladeros, 70f; ditto dry, 104f; Monte Video, 71f; Valparaiso, 63f; New York, 43f 50c to 45f; Rio Janeiro salted, 50f; Buenos Ayres horse, 83f 50c the 100 kilogs.

WOOL.—At *Havre*, in the week ending Friday, 110 bales Plata, not washed, were sold at from 1f 65c to 2f 80c the kilog; 23 Rio Grande, washed, 2f 5c; 5 bales Russian Donskoy, 2f 2½c. The importations were only about 1,400 bales. This week, Buenos Ayres, unwashed, has been at 1f to 2f 53c; La Plata sheepskin, unwashed, 1f 10c; Monte Video, unwashed, 1f 30c to 1f 50c.

TALLOW.—At *Havre*, in the week ending Friday, 25 casks New York were sold at 60f the 50 kilogs for delivery, and 4 Rio Grande, disposable, 59f. The arrivals were about 300 casks. This week, there have been no sales. At *Paris*, yesterday, the 100 kilogs were 116f 50c—an advance on last week's quotations.

SPIRITS.—At *Paris*, yesterday, 3-6 of 90 degs., disposable, were 89f; Montpellier, disposable, of 86 degs., 115f. At *Bordeaux*, the day before yesterday, 3-6 Languedoc were 110f; beetroot, first quality, 92f.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 4th day of September, 1861.

ISSUE DEPARTMENT.

	£		£
Notes issued	26,973,300	Government Debt	11,015,100
		Other Securities	3,634,900
		Gold Coin and Bullion	12,323,300
		Silver Bullion	..
	26,973,300		26,973,300

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	10,360,300
Rest	3,783,761	Other Securities	17,702,085
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	4 284,485	Notes	6,674,390
Other Deposits	12,196,813	Gold and Silver Coin	794,801
Seven Day and other Bills	714,017		
	35,532,076		35,532,076

Dated the 5th September, 1861. M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form, present the following result:—

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	21,012,927	Securities	28,159,385
Public Deposits	4,284,485	Coin and Bullion	13,118,101
Private Deposits	12,196,813		
	37,494,225		41,277,986

The balance of Assets above Liabilities being 3,783,761*l*, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

An INCREASE of Circulation of	£589,781
An INCREASE of Public Deposits of	219,776
A DECREASE of Other Deposits of	577,578
An INCREASE of Government Securities of	225,000
An INCREASE of Other Securities of	300,690
An INCREASE of Bullion of	13,779
An INCREASE of Rest of	307,490
A DECREASE of Reserve of	531,051

Notwithstanding the steady influx of gold into the Bank, the above return shows only a trifling addition to the bullion, coin having apparently been withdrawn for the provinces. The reserve has experienced a considerable diminution. The other unfavourable features are a large increase in the other securities, and a falling off in the other deposits. The Bank appears to have again been purchasing Government stock.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851:—

At corresponding dates with the present week	1851.	1858.	1859.	1860.	1861.
Circulation, including bank post bills	£ 20,591,684	£ 20,784 067	£ 22,224 417	£ 22,151,429	£ 21,012,927
Public deposits	8,093,413	7,535,733	7,789,691	6,496,821	4,284,485
Other deposits	8,121,481	12,267,046	13,067,400	13,431,519	12,196,813
Government securities	13,464,216	10,955,269	11,220,018	9,563,511	10,360,300
Other securities	13,193,878	15,362,692	19,016,870	20.161.934	17,702,085
Reserve of notes & coin	8,927,016	12,500,905	9,793,982	9,214,957	7,469,191
Coin and bullion	14,296,391	18,039,465	16,636,422	16 170,047	13,118,101
Bank rate of discount	3 p. c.	3 p. c.	2½ p. c.	4 p. c.	4 p. c.
Price of Consols	96¼	97	95¼	93⅜	93
Average price of wheat	38s 9d	45s 3d	44s 0d	60s 11d	52s 6d
Exchange on Paris (shrt)	25 10 15	25 20	25 10 15	25 12½ 20	25 42½ 50
— Amsterdam ditto	11 18 18½	11 16½ 17	11 14¾ 15½	11 14½ 15	11 19 19½
— Hamburg (3months)	13 9½	13 8½ 9	13 5⅞ 6	13 5½ 6	13 10½ 10⅝

In the corresponding period of 1851, the absolutist monarchs of Germany were studiously repressing all signs of popular life, the late King of Prussia in particular having destroyed the last vestige of the freedom of the Press in his dominions. The Emperor of Austria had also officially announced his determination of in future reigning despotically. A severe earthquake had taken place in the Kingdom of Naples, causing great loss of life and destruction of property. The invasion of Cuba by General Lopez, with about 450 men, had occurred, but the invaders had been almost immediately defeated with great loss. The important discovery of the Australian gold-fields had just been announced. The London money market continued easy, and the general rate of discount was below 3 per cent.

In 1858, the bullion movement continued remarkably favourable. The money market was extremely easy, although a payment of 350,000*l*. had just been made on the Turkish loan of three millions, and the final instalment of the first Indian Debenture loan was coming due. Numerous investments were being made in public securities, and Consols were at 97. The Atlantic Telegraph, after working a short time, was at fault, to the great disappointment of the public.

In 1859, the rate for money was very low, the banks and money establishments not allowing more than 1½ to 1¾ per cent. on deposits. 2,750,000*l* had been paid into the Indian Treasury on account of the Indian loan, which had risen to 3⅝ to ¾ premium. The Indian Council were lending money on Government securities at 2 per cent.

In 1860, a ministerial crisis had taken place in Naples, and, after some vacillation, the King had determined on quitting his metropolis. The arrival of Garibaldi was hourly expected. From America intelligence had arrived of another piratical attempt of Walker on the republic of Nicaragua. At home there was rather more confidence on account of the improvement in the weather, and the London money market remained easy. A serious collision had taken place on the Lancashire and Yorkshire Railway, causing much loss of life.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 5,072,447*l*; in 1858, a deficiency of 3,095,646*l*; in 1859, a deficiency of 5,949,470*l*; and in 1860, a deficiency of 6,670,415*l*. In 1861, the deficiency is 5,505,272*l*.

DISCOUNT AND MONEY MARKET.—The money market was easy during the greater part of the week, the general rate remaining at 3⅝ per cent., but this afternoon there has been rather more pressure, and the bulk of the transactions were at 3¾. At the Bank, to-day, there was also an increase in the applications for discount. From the decrease in the other deposits, and the increase in the other securities, shown in the last Bank return, it would seem that the preparations this week for the 4th of the month were on a more considerable scale than had been previously supposed. No revival of activity, however, appears in any branch of commerce.

On the Stock Exchange there is an abundant supply of capital, and short loans on Government securities are offered at 2½ per cent.

The following are the rates of discount in the principal cities of the Continent:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	5	4⅜
Vienna	6	5
Berlin	4	2⅝
Frankfort	3	2
Amsterdam	3	3
Turin	5	5
Brussels	4	4
Hamburg	...	2½
St Petersburg	7	...

ENGLISH FUNDS.—Consols have again exhibited considerable buoyancy until this morning, when a reaction took place. The opening quotation to-day—93⅛ to ¼—was the highest experienced during the week, but a decline then occurred, and the final prices were 92⅞ to 93 for money, and 93¼ to ¼ for the 10th of October, or a fraction better than last Friday. The settlement shows that the late rise has been partly due to speculative operations, and the usual relapse has consequently followed, the movement being stimulated by a rather large sale. The abundance of money continues to exercise the chief favourable influence in this department.

Another improvement has taken place in India bonds and Exchequer bills, owing to the ease in the money market, the closing quotations of the former being 7s to 11s premium, and of the latter, par for the March issue, and 5s to 8s premium for that of June.

India Five per Cent. scrip experienced a further rise in the commencement of the week, transactions taking place at 104⅜, but the price has since relapsed to 103¾ to 104. The old stock closed at 103½ to ¾. A few realisations appear to have been effected on the late improvement.

FOREIGN STOCKS.—The transactions in the foreign department have not been very extensive this week, but some rather important changes have occurred. The news that peace will be maintained in La Plata has caused a rise in Buenos Ayres bonds, especially the Six per Cents. Turkish Six per Cents. of 1858, which had been previously rather

flat, suddenly improved yesterday and to-day, the public appearing to have been again buyers of this stock, and the supply in the market being very limited. The price is now quoted ex the half-yearly dividend. Peruvian descriptions have been less steadily maintained, the purchases for the sinking fund having been brought to a conclusion. Brazilian stocks have been more inquired for, and are firmer now than for some time past. A heavy fall has taken place in Mexican, on the further unfavourable news from Mexico, and although a slight tendency to recovery has since been shown, the price of this stock remains dull and flat.

The closing quotation of French Three per Cents. in Paris this evening failed to arrive. The price yesterday was 69f 25c, showing another rise over last Friday of three-eighths per cent.

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and to-day:—

CONSOLS,

	Money Lowest.	Highest.	Account. Lowest.	Highest	Exchequer Bills. March.	June.
Saturday	92⅜	92⅝	92⅜	92⅝	3s 2s d	7s 8s p
Monday	92⅜	93	92⅞	93⅛	3s 2s d	6s 8s p
Tuesday	92⅞	93¼	92⅝	93⅛	2s d 2s p	5s p
Wednesday	92⅝	93	92⅜	92⅞	2s d 2s p	5s p
Thursday	92⅞	93¼	92⅝	93	2s d 2s p	5s p
Friday	93	93¼	93	93⅛	2s d 2s p	8s p

	Closing prices last Friday.	Closing prices to-day.
3 per cent. consols, account	92⅞ ⅞	92⅞ 3
— — money	92⅞ ⅞	92⅞ 3
New 3 per cents	92⅞ ⅞	91⅞ ⅝
3 per cent. reduced	92⅝ ⅝	91⅝ ⅝
Exchequer bills March	par	2s dis 2s pm
— — June	7s pm	8s pm
Bank stock	223 35	shut
East India stock	219 21	220 22
Spanish 3 per cents	49½ ⅝	49½ 50
— 3 per cents, new def.	41¾ 2¼	41¾ 2¼
Passive	16⅛ ¼	16⅛ 17
Portuguese 3 per cents, 1853	46¾ 7¼	47 ¼
Mexican 3 per cents	22⅛ ⅜	22⅛ ⅜
Dutch 2½ per cents	64 5	64 5
— 4 per cents	100 1	100 1
Russian 4½ stock	90 1	90½ 1½
Russian 5 per cent	101½ 2½	99 101 xd
Sardinian stock	78⅛ 9½	79 80
Peruvian 4½	90⅛ 100⅜	96⅜ 7⅛
Peruvian 3 per cent.	76½ 7½	77⅛ 8⅜
Venezuela, New 3 per cent.	17½ 18½	17⅜ 18⅛
Spanish certificates	5⅜ ⅜	5⅜ ⅜
Turkish loan, old, 6 per cent.	79¼ ⅜	81½ 2
— new, 6 per cent.	69 ¼	67½ 8
New ditto, 4 per cent	100¼ 1	100¾ 1½

RAILWAYS AND OTHER SHARES.—In the railway market this week, there has been further animation, and in most cases an advance has taken place. Caledonian has been especially firm, some rather large orders to purchase having again come from Scotland. Midland, Lancashire and Yorkshire, and South-Eastern have also been in demand, the traffic returns continuing good, notwithstanding the unsatisfactory feeling in the manufacturing districts. The Metropolitan Extension B preference shares of the London, Chatham, and Dover have improved to ¼ dis. to par on the vigorous prosecution of the works of that branch, and the expectation that it will be ready for opening for the Great Exhibition of next year. This afternoon, the general tendency was less firm.

In the colonial market, Indian guaranteed stocks continue to improve, and Cape shares, which have been for some time depressed, are also higher. Canadian descriptions remain without much change, but rather dull.

The principal movement in foreign railways has been a rise in Great Luxembourg and Lombardo-Venetian. American securities are about the same as last week.

There has been a better demand for mining and joint stock bank shares, Ottoman Bank especially rising to 18½ to 19 on the satisfactory statements at the half-yearly meeting. The shares of the new Fire Insurance Companies are quoted lower, Mercantile leaving off at ⅛ to ¼ premium, and Commercial Union par to ⅛ premium.

Subjoined is our usual list of the closing prices of the principal railway shares last Friday and to-day:—

RAILWAYS.

	Closing prices last Friday.	Closing prices to-day.
Bristol and Exeter	91 3	92 4
Caledonian	106½ 7½	107⅜ 8¼
Eastern Counties	5½ 2	49⅛ 50⅛
Great Northern	108 9 xd	109 10 xd
Great Western	70½ ¾	70⅜ 1½ xd
Lancashire and Yorkshire	111½ 12	111½ 12
London and Blackwall	58 60	58 60
London, Brighton, and S. Coast	116 18	116 18
London and North-Western	92⅜ 3½	93⅛ ⅜
London and South-Western	93½ 4½	95½ 6½
Midland	128½ ¾ xd	128½ 9 xd
North British	63½ 4½	64 5
North Staffordshire	4½ 4 dis	4½ 4 dis xd
Oxford, West Midland	48 50	47 9
South-Eastern	82½ 3	82½ ¾
South Wales	62 4	62 4
North-Eastern, Berwick stock	105½ ⅜	104½ ⅜
North-Eastern, York stock	91½ ⅜	93½ 4½

FOREIGN SHARES.

Northern of France	38 9	38½ 9⅜
Eastern of France	22½ 3½	22⅓ 3½
Dutch Rhenish	1⅜ ½ dis	1½ 1 dis
Paris, Lyons, & Mediterranean	40 1	40 1
East Indian	101½ 2½	101½ 2½
Madras guaranteed 4½	86 8	86 8
Paris and Orleans	55 7	55 7
Western & N.-Wstrn of France	21 2	21 2
Great India Peninsular	98½ 9½	98½ 9½
G. Western of Canada shares	9⅞ 10	9⅜ ⅞

FOREIGN EXCHANGES.—The rates this week have been generally firm, the quotation for Hamburg especially showing a rise.

BULLION.—Annexed is the weekly circular of Messrs Pixley, Abell, and Langley on the transactions in bullion during the week, and the movements in Indian rupee paper:

Gold.—The Bank of England is now largely increasing its stock of bullion, having purchased, since the date of our last circular (29th ultimo), about 280,000*l*. Further large amounts are likely to be sent in, there not being the least demand for export. The Magdalena, from the Brazils, has brought 157,166*l*; and we have also to report the arrival of the Water Nymph, from Melbourne, with 203,000*l*. We have now but 155,000*l* of gold on the way from Australia, but the coming mail will doubtless report the sailing of additional ships, with large amounts. The Africa has taken 25,373*l* to New York; the Atrato 5,040*l* to the West Indies; and the Ceylon 16,000*l*, in sovereigns, to Alexandria.

Silver.—The bar silver ex Shannon has been sold at 60½d per oz standard, and the market is now firm at that rate. For the bars containing over five grains of gold per lb, a good price has been obtained, viz., 60¾d per oz standard, a much greater difference in price than is usually to be had; but this description of silver, or, as it is called, doré silver, is in demand just now for refining purposes. The Ceylon has taken 37,060*l* to India and China; and the Magdalena has brought 7,225*l* from the Brazils.

Mexican Dollars.—The dollars ex Shannon have been sold at 59d per oz; at this price they were nearly all taken for the Continent, and we consider the market very firm at that quotation.

Exchange for banks' drafts at 60 days' sight, on Bombay and Calcutta, is 1s 11⅛d to 1s 11⅜d; on Madras, 1s 11⅝d. Bills with documents, 1s 11d to 1s 11⅛d.

India Government Loan Notes.—A very considerable business has been transacted in these securities during the past week; prices remain as last quoted by us, viz., 96½ to 97 for the 5 per Cents., and 103½ to 104 for the 5½ per Cents.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; bar gold, fine, 77s 9¼d per oz std; bar gold, refinable, 77s 11d per oz std.; Spanish doubloons, 76s 6d to 77s nominal; South American doubloons, 73s 6d to 73s 9d per oz, last price; United States gold coin, scarce. Silver—Bar silver, 5s 0⅛d per oz std, bar silver, containing 5 grs gold, 5s 0⅜d per oz std; Mexican dollars, 4s 11d per oz; Spanish dollars (Carolus) in demand, scarce.

About 37,000*l* in gold was bought by the Bank yesterday, and 80,000*l* to-day, making 117,000*l* since the date of the last return.

The Kangaroo has taken 6,535*l* for America, and the New York 1,061*l* only, the demand for specie for the United States being without revival.

FAILURES AND MERCANTILE EMBARRASSMENTS.—The stoppage is announced of Messrs Braun and Kortoske, wholesale hat and cap manufacturers, a respectable house, with a large connection in the American trade. The liabilities are not expected to turn out very extensive. The failure has arisen from the non-arrival of remittances from Canada, and, acting under professional advice, one of the partners has proceeded to Montreal. It is believed that the accounts will ultimately show a considerable surplus.

Messrs Kesteven Brothers, fancy woollen warehousemen, have also stopped payment.

The suspension has taken place at Liverpool of Messrs John Tomlinson and Sons, in the corn trade, with liabilities for about 70,000*l*. The estate shows about 4s 6d in the pound, and it is said that some unfavourable features are involved in the case.

The advices from Rio by the present mail announce several failures, one of which is said to be for 120,000*l*.

PUBLIC COMPANIES.—A half-yearly meeting of the Ottoman Bank was held on Wednesday, when the report was adopted, and a dividend declared at the proposed rate of

8 per cent. per annum, free of income tax. It was stated that the business of the bank during the last six months has been of a restricted character, owing to the depression in trade, which has been peculiarly felt in Turkey. That country has also suffered from political and religious disturbances, and especially from foreign intervention. The profits have, therefore, been lessened, but much valuable experience has been gained. At Beyrout, the cash credits have been reduced from 67,972*l*, the amount at which they stood twelve months ago, to 3,056*l*. At the outbreak of the Syrian disturbances, the outstanding accounts at that branch amounted to 100,000*l*, and the Directors anticipated a loss of 20,000*l* on their realisation. This estimate was subsequently reduced to 10,000*l*, and it is now found that the ultimate deficit will be little more than 4,000*l*. That the loss should be so small is held to be a great credit to the commercial community of the town, considering not only the great losses by the civil war, but also the temptation it afforded to dishonesty. At Smyrna, it has been necessary to exercise much caution, and the profits have been proportionably diminished by the limited character of the business. A steady improvement, however, is now taking place. At Galatz, the operations have been on a large scale, and more capital is being employed in that branch at a relatively larger profit. The Board have under consideration a proposal from influential quarters to establish a branch at Bucharest. With regard to the amount due from the Turkish Government to the bank, 152,000*l* including interest, arrangements have just been made for its repayment, and special securities have been assigned for that purpose. Mr Gilbertson, the secretary of the bank, has been appointed local director in the place of the late Mr Falconnet, and he has also been recommended to fill the office of syndic of the loan of 1858.

It appears that endeavours are being made to effect some arrangement between the Victoria and other Dock Companies, by which the present competition will be mitigated, and a return to more remunerative charges adopted. It is also said that there is a strong probability of the movement being successful.

It is stated that the Directors of the Bank of Turkey are about to issue a full report on the affairs of that Company.

The Mercantile Fire Insurance Company have completed all their arrangements, and have now commenced business.

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Hf-year.	Name.	Paid.	Price.
			£	
...	3 pr ct.	Canada Government 6 per cent 1877-9	100	111½
...	3 pr ct.	Ditto 6 per cent 1880-2	100	112
...	3 pr ct.	Ditto 6 per cent 1883-4	100	113
...	3 pr ct.	Ditto 6 per cent	100	...
...	3 pr ct.	Ditto 6 per cent	100	107
2800000	3 pr ct.	Ditto 5 per cent	100	100⅝
...	3 pr ct.	Cape of Good Hope 6 per cent. 1880	100	...
...	3 pr ct.	Ditto Ditto 1890	100	...
1660000*l*	3 pr ct.	New Brunswick Government, 6 per cent.	100	108¾
...	2½ pr ct.	New South Wales Gov. 5 per cent. 1866	100	...
...	2½ pr ct.	Ditto ditto 5 per cent. 1871-76	100	99¾
...	2½ pr ct.	Ditto ditto 5 per cent., 1888, and upwards	100	100
2500000	3 pr ct.	Nova Scotia Government, 6 per cent. Sterling 1875	100	107½
...	3 pr ct.	Quebec City 6 per cent. Sterling	100	...
...	3 pr ct.	South Australian Government 1878 and upwards	100	...
...	3 pr ct.	Victoria Government, 6 per cent.	100	...
...	3 pr ct.	Ditto ditto 6 per cent.	100	108¾

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.	
Paris	Sept. 5	25 44	3 days' sight
—	— 3	25 17	3 months' date
Antwerp	— 5	25 42½	3 days' sight
Amsterdam	— 3	11 95	3 —
—	— 3	11 85 87½	2 months' date
Hamburg	— 3	13 7⅝	3 days' sight
—	— 3	13 6¾	3 months' date
St Petersburg	— 3	34½	3 —
Lisbon	Aug. 29	53½ 55⅛	3 —
Gibraltar	— 27	50⅝	3 —
New York	— 24	107⅜	60 days' sight
Jamaica	— 8	1½ per cent. pm	30 —
—	— 8	1 per cent. pm	60 —
—	— 8	⅜ per cent. pm	90 —
Rio de Janeiro	— 8	24½d 24¾d	60 —
Bahia	— 12	24¾d	60 —
Pernambuco	— 14	24¾d 25d	60 —
Buenos Ayres	July 29	65s 65s 6d	60 —
Singapore	— 23	4s 8¾d	6 months' sight
Ceylon	Oct. 1	8 per cent. dis.	6 —
Bombay	— 27	2s 0¼d 2s 0¾d	6 —
Calcutta	— 23	2s 0¾d	6 —
Hong Kong	— 12	4s 7½d 4s 7¾d	6 —
Mauritius	— 6	2½ per cent. pm	90 days' sight
—	— 6	3 per cent. pm	60 —
Sydney	June 22	1 per cent. pm	30 —
Valparaiso	July 17	44½	60 —

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 10 per cent	235	...	236	..	236	...
3 per Cent. Reduced Anns.	92⅞ ⅝	92⅞	91¾ ⅞ xd	91½ ¾ xd	91½ ⅝ xd	91⅝ xd
3 per Cent. Consols Anns.	92¾ ⅝	92¾ ⅝	91⅞ ⅞	92 ⅝	92⅝ ⅝	92⅝ ⅝
New 3 per Cent. Annuities	92⅝ ¾	92⅝ ¾	91⅝ ¾ xd	91⅝ ⅝ xd	91⅝ ⅝ xd	91⅝ ⅝ xd
New 3½ per Cent.	...	...	...	..	...	...
New 2½ per Cent.	...	76⅝ ¼	...	...	...	...
5 per Cent.	...	...	...	...	...	...
Anns. for 30 years, Jan. 5, 1880	...	..	...	...	...	...
Ditto Apr. 5, 1885	...	..	...	15 7-16	...	...
India Stock, 10½ per cent	...	221 20	...	...	...	...
Do. Do. 5 per Cent	103⅞ 4	104 3⅝	104⅛ 3⅝	103⅞ ¼	103⅝ ⅜	103⅞ ½
Do. Do. 5 pr Cent Loan Scrip	104⅛ ⅜	104⅜	...	104	103⅝	104⅛
Do. Enfaced Paper 4 p Cent	...	...	...	...	...	...
Do. Do. 5 pr Cent	96⅞	97 ¼	97⅛ 6⅞	96⅜ 7½	96½ 7	97 6½
Do. Do. 5½ p Cent	104⅛	...	103⅜	...	103½	104
Dc. Loan Deben. 4 pc Oct. 1863	98⅜	98⅛	...	98⅜	...	...
Do. Do Apr. 1864	...	98⅛	..	98⅛	...	...
Do. Do. Apr. 1859	98⅛ ⅜	98⅛	...	98⅛	...	...
Do. Bonds, 4½ per Cent. 1,000*l*	...	...	...	8s p	...	10s p
Ditto under 1,000*l*	...	...	...	...	12s p	7s p
Bank Stock for accnt. Sept. 10	...	...	...	...	...	...
3 pr Ct. Cons. for accnt. Sept. 10	92⅞ ⅜	92⅝ ⅜	93⅛ 2⅞	92⅞ ⅜	92⅝ 3	93⅛ 3
India Stock for account Sept. 10	...	...	...	...	...	...
Ditto 5 per cent. Sept. 10	103⅞	103⅞ 4⅛	104 3⅞	103⅜	103⅛ ⅛	103⅜
Exchcq. Bills, 1,000*l* 2d	3s d.	...	1s p	2s d	2s p	2s d
Ditto 500*l*	3s d	...	2s d 2sp	...	2s p	2s p
Ditto Small	2s d	3s d	2s d 2sp	2s d 2sp	2s p 1sd	...

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Austrian Bonds	...	...	..	...	...	..
Ditto 1859	...	...	...	...	...	...
Brazilian 5 per cent.	...	...	100⅛	100⅞	...	100¼
Ditto 4½ per cent, 1852	...	...	...	...	...	...
Ditto 5 per cent, 1839 and 1859	...	...	...	...	...	...
Ditto 5 per cent, 1843	...	..	...	...	..	...
Ditto 4½ per cent, 1858	...	...	...	...	...	...
Ditto 4½ per cent. 1860	...	89⅜	90 ¼	90 ¼	90¼	...
Buenos Ayres 6 per cent	...	86 1⅛	82	85	...	86 5
Cuba 6 per cent	...	...	...	...	...	...
Chilian 6 per cent	...	...	...	...	...	...
Ditto 3 per cent	...	...	...	...	...	...
Ditto 4½ per cent.	...	83	...	...	...	...
Danish 3 per cent, 1825	...	...	...	...	...	83½
Ditto 5 per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	...	...	...
Equador New Consolidated	15	14⅛ xd	14⅛ xd	15⅛ xd	15½ xd	15⅝ xd
Mexican 3 per cent	21⅝ ½	21⅜ ¼	21½	21½ ¼	...	21⅜ ⅝
New Grenada, Active 3½ per cent	...	...	...	...	...	...
Ditto Deferred	...	...	...	...	...	...
Peruvian 4½ per cent	100 ½	98⅜ xd	97 xd	...	...	...
Ditto 3 per cent	...	78½ ¼	78	...	...	78
Portuguese 3 per cent. 1853	...	47¼ 7	...	47¼	...	47½
Russian, 5 per cent, in £ sterling	..	...	...	...	...	...
Ditto 4½ per cent	...	90¾	...	...	...	...
Ditto 4½ per cent 1860	...	...	...	...	91½	90⅞
Ditto 3 per cent	...	...	...	...	...	...
Sardinian 5 per cent	...	...	...	...	...	...
Spanish 3 per cent	49⅝	49½ ⅜	49⅞	...	...	49⅞
Ditto 3 per cent Deferred	...	42 ¼	42⅛	42	42½	...
Ditto Passive	...	...	16⅛	...	..	17
Ditto Com. Cert. of Coup. not funded	5⅛	5⅜ ⅝	5½ ⅜	5½	...	5½ ⅜
Swedish 4 per cent	...	82	...	...	...	...
Turkish 6 per cent	79¼ ⅜	79⅜	80⅛	80½	80 ½	81⅛
Ditto 6 per Cent. New Loan	68⅛ 9	66 xd	66⅜ xd	66⅝ xd	66¼ xd	68 xd
Ditto 4 per cent guaranteed	100⅜	...	101	...	...	101⅛
Venezuela 3 per cent.	...	..	..	...	...	...
Ditto 1½ per cent	...	...	...	...	...	...
Dividends on the above payable in London.						
Austrian 5 per cent, 10 Florins	...	...	...	...	...	...
Belgian 2½ per cent	...	...	..	...	...	...
Ditto 4½ per cent	...	...	...	..	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	...	64¼	...
Ditto 4 per cent. Certificates	...	...	...	...	...	101½

COURSE OF EXCHANGE.

	Time.	Tuesday. Prices negotiated on 'Change.	Friday. Prices negotiate on 'Change.
Amsterdam	short.	11 18⅜	11 19½
Ditto	3 ms.	12 1	12 1½
Rotterdam	—	12 1	12 1¼
Antwerp	—	25 65	25 67½
Brussels	—	25 65	25 70
Hamburg	—	13 10⅛	13 10⅝
Paris	short.	25 40	25 47½
Ditto	3 ms.	25 70	25 75
Marseilles	—	25 70	25 75
Frankfort-on-the-Main	—	119½	119⅝
Vienna	—	14 5	14 15
Trieste	—	14 10	14 30
Petersburg	—	32⅝	33
Berlin	—	...	...
Madrid	—	48½	48½
Cadiz	—	48½	48⅝
Leghorn	—	25 80	25 87½
Milan	—	25 77½	25 82½
Genoa	—	25 77½	25 82½
Naples	—	39½	39⅝
Palermo	—	117½	118
Messina	—	117⅝	118
Lisbon	—	52½	52⅝
Oporto	—	52⅜	52⅝

FRENCH FUNDS.

	Paris Sept. 2	London Sept. 4	Paris Sept. 3	London Sept. 5	Paris Sept. 4	London Sept. 6
	F C	F C	F C	F C	F C	F C
4½ per Cent Rentes, div. 22 March and 22 Sept.	98 75	..	98 75	97 0	98 60	...
3 per Cent. Rentes, div. 22 June and 22 Dec.	69 15	...	69 0	...	69 5	...
Do. Scrip 2nd Loan of 1855	..	...	..	...	..	...
Bank Shares, div. 1 Jan. and 1 July	2900 0	...	2920 0	...	2915 0	...
Exchange on London 1 month	25 40	...	25 42	...	25 42	...
Ditto 3 months	25 15	...	25 15	...	25 15	...

AMERICAN STOCKS.

	Redeemable.	Sept. 6.
United States 6 per cent Stock	1862	...
— Bonds	1862	...
— Stock	1867-8	...
— Bonds	1868	...
— Bonds 5 per cent	1874	...
Alabama 5 per cent	1863	...
— — dollars	1866	...
Illinois 6 per cent	1870	...
Kentucky 6 per cent	1868	...
Maryland 5 per cent Sterling	1889	...
Massachusetts 5 per cent Sterling	1868	...
New York 5 per cent Stock	1858-60	...
— 6 per cent	1860-7	...
Ohio 6 per cent	1886	...
Pennsylvania 5 per cent Stock	1854-70	...
— 5 per cent Bonds	1877	...
South Carolina 5 per cent (Palmer's)	1866	...
Tennessee 6 per cent Bonds	1890	...
Virginia 6 per cent Bonds	1886	48½
— 5 per cent Sterling	1888	...
Pennsylvanian 6 prcnt Railway Bonds, 1st mortgage	..	...

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid. £ s d	Price per share
			£	£ s d	
50000	77 14s 6d & bs	Alliance British and Foreign	100	11 0 0	...
10000	6l p c & 4 bs	Do. Marine	100	25 0 0	...
24000	5s	Atlas	50	5 15 0	11¾
3000	5l p c & bs	Argus Life	100	25 0 0	...
20000	7l 10s pr st	Church of England	50	2 0 0	...
5000	5l p c & bs	Clerical, Medical, & General Life	100	10 0 0	...
4000	4l pr share	County	100	10 0 0	...
6160	11 2s pr sh	Crown	50	26 10 0	...
50000	5l pc & bs	Eagle	50	5 0 0	7⅛
10000	5l 10s pr ct	Equity and Law	100	5 19 10	...
20900	4l per cent	English and Scottish Law Life	50	3 10 0	...
20000	6l per cent	General	5	All	...
1000000	5l per cent	Globe	Stock	100 0 0	96½
...	5l p c & bs	Gresham Life	...	3 0 0	...
5000	..	Do Do.	20	20 0 0	...
20000	5l per cent	Guardian	100	50 0 0	49
2408	6l p c 15 bs	Imperial Fire	500	50 0 0	354½
7500	16s & bonus	Imperial Life	100	20 0 0	20½
13453	5l pc & 10 lb	Indemnity Marine	100	50 0 0	...
50000	2s 6d 2s 6d bs	Law Fire	100	2 10 0	...
10000	31 1s p sh	Law Life	100	10 0 0	...
100000	5l per cent	Lancashire	20	2 0 0	...
20000	5l per cent	Legal and General Life	50	6 9 0	...
87504	12l per cent	Liverpool and London Fire & Life	20	2 0 0	...
34000	5l p c & bs	London	25	12 10 0	42¾
20000	3s	London and Provincial Law	50	3 12 6	...
50000	...	London and Provincial Marine	20	2 0 0	17
10000	11 ps & 7 bs	Marine	100	18 0 0	91½
7848	5l per cent	Minerva	20	5 0 0	...
40000	5l per cent	Ocean Marine	25	5 0 0	9¾
..	5l per cent	Pelican	..	..	...
..	6l p s & bs	Phœnix	..	..	...
2500	12l 10s p ct	Provident Life	100	10 0 0	...
200000	7s	Rock Life	5	0 10 0	8⅝
6892201	14l p c & bs	Royal Exchange	Stock	All	...
1500	11 ps & 2 bs	Union	200	20 0 0	...
...	6½ percent	Sun Fire	..	..	...
4000	2l pr share	Do. Life	..	..	...
100000	...	Thames and Mersey Marine	20	2 0 0	...
25000	4l per cent	United Kingdom	20	5 10 0	...
5000	2l 9s 6d p s	Universal Life	100	10 0 0	..
50000	...	Universal Marine	20	2 0 0	...
..	5l p c & bs	Victoria Life	..	5 0 0	..

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid. £ s d	Price per share
			£	£ s d	
20000	12 l pr cent	Agra and United Service	100	50 0 0	...
22500	10l pr cent	Australasia	40	40 0 0	...
10000	7l per cent	Bank of Egypt	25	25 0 0	19⅝
6000	5l per cent	Bank of London	100	50 0 0	...
20000	6l per cent	British North American	50	50 0 0	54
32200	7l per cent	Chrtd Bk, India, Austra., & Ch.	20	20 0 0	...
20000	10l pr cent	Chrtd Mer. of India, Lond, & Chna	25	25 0 0	33
6000	7½ pr cent	City	100	50 0 0	74¾
20000	10l pr cent	Colonial	100	25 0 0	...
25000	8l per cent	Commercial of London	100	20 0 0	...
25000	6l per cent	Eng., Scot., & Austral. Chrtd.	20	20 0 0	17¼
35000	7l per cent	London Chrtd Bank of Austral.	20	20 0 0	24¼
25000	11 l p cent	London and County	50	20 0 0	35½
60000	12½ l pc 12½ b	London Joint Stock	50	10 0 0	32½
50000	20l pr cent	London and Westminster	100	20 0 0	66⅔
10000	15l pr cent	National Provincial of England	100	42 0 0	...
20000	14l pr cent	National	50	25 0 0	...
25600	15l pr cent	New South Wales	20	20 0 0	...
50400	16l pr cent	Oriental Bank Corporation	25	25 0 0	50¾
25000	8l per cent	Ottoman Bank	20	20 0 0	18½
20000	10l pc 10l b	Provincial of Ireland	100	25 0 0	...
16000	10l pr cent	South Australia	25	25 0 0	32
40000	12l pr cent	Union of Australia	25	25 0 0	40
60000	10l pr cnt	Union of London	50	12 0 0	27
8000	11 2s 6d p s	Unity Mutual	100	60 0 0	...

DOCKS.

Stock.	Dividend per annum	Names.	Shares.	Paid. £ s d	Price per share
£			£	£ s d	
411851	5 per cent	Commercial	Stk	100 0 0	...
2065668	6 per cent	East and West India	Stk	100 0 0	119½
3638310	2½ pr cent	London	Stk	100 0 0	58½
939800	3½ pr cent	St Katharine	Stk	100 0 0	...
860865	3½ per cent	Southampton	Stk	100 0 0	...
800800	5½ per cent	Victoria	Stk	100 0 0	93¾

PRICE OF BULLION.

	£ s d
Foreign Gold bars (standard) ..... per ounce	3 17 9
Mexican dollars	0 4 11
Silver in bars (standard)	0 0 0

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 5 per mille premium, and the short exchange on London is 25.40 per 1*l* sterling. On comparing these rates with the English mint price of 3*l* 17s 10½d per ounce for standard gold, it appears that gold is about 4-10ths per cent. dearer in London than in Paris.

By advices from Hamburg the price of gold is 429½ per mark, and the short exchange on London is 13.8½ per 1*l* sterling. Standard gold at the English Mint price is, therefore, about 6-10ths per cent. dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is 107¼ to 107½ per cent., which, when compared with the mint par between the two countries, shows that the exchange is against England; but, after making allowance for charges of transport and loss of interest, the present rate leaves no profit on the transmission of gold to the United States.

MISCELLANEOUS.

No. of shares.	Dividend per annum.	Names.	Shares.	Paid. £ s d	Price per share
			£	£ s d	
12500	7s	African Steam Ship	20	10 0 0	...
10000	1l 11s	Anglo Mexican Mint	10	10 0 0	14
20000	1l 10s	Australian Agricultural	25	19 0 0	30
36700	...	Australian Royal Mail	10	10 0 0	...
6000	...	British & Irish Magnetic Telegraph	50	50 0 0	...
8915	6l per cent	Canada Land	32½	32 10 0	...
350000	1l per cent	Copper Miners of England	Stock	100 0 0	..
8000	7½ pr cent	Ditto Preference 7½ per cent	25	25 0 0	...
1002925	2l per cent	Crystal Palace	Stock	100 0 0	34¾
160820	7l per cent	Ditto Preference	Stock	100 0 0	...
2500000	6l per cent	Ditto 6 p c Perpetual Debentures	Stock	100 0 0	106
7000000	7l per cent	Electric Telegraph	Stock	100 0 0	96
7199	7l per cent	Ditto New	25	15 0 0	...
70000	7s 6d	English and Australian Copper	5	5 0 0	...
20000	10l pr cent	General Steam Navigation	15	14 0 0	...
330000	...	Great Ship	1	1 0 0	...
100000	...	Ditto 17½ per cent. Preference	1	1 0 0	⅞
50000	6d	Madras Irrigation and Canal	20	1 0 0	3
80000	5l per cent	National Discount Co. (Limited)	25	5 0 0	4
188676	7l per cent	North British Australasian (Lim.)	1	1 0 0	1
600000	3½ l pr cent	Peel River, Land, & Mineral (Lim.)	Stock	100 0 0	49½
20000	7l per cent	Peninsula and Oriental Steam	50	50 0 0	69
20000	7l per cent	Ditto New	50	30 0 0	...
15000	4l p sh	Royal Mail Steam	100	60 0 0	50⅝
2000000	10l pr cent	Scottish Australian Investment (Limited)	Stock	100 0 0	..
14200	7l per cent	South Australian Land	25	25 0 0	33
10000	5s	Van Diemen's Land	100	28 10 0	...

The Commercial Times.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.	Next Mail Due.
Australia and New Zealand	via Southampton Sept. 20, M via Marseilles ... Sept. 26, E.	Sept. 13 Sept. 12
Brazils, Buenos Ayres, Monte Video, Cape de Verds, Falkland Islands, &c.	(By British packet) Sept. 9, M. (By French packet) Sept. 24, M.	Oct. 3
Cape of Good Hope, Ascension, and St Helena	..... Oct. 5, E.	Oct. 1
China, Penang, and Singapore	via Southampton Sept. 20, M via Marseilles ... Sept. 10, E.	Sept. 18 Sept. 12
India (Calcutta), Ceylon, and Ionian Islands	via Southampton Sept. 20, M. via Marseilles ... Sept. 10, E.	Sept. 18 Sept. 12
Ditto (Bombay)	via Southampton Sept. 12, M. via Marseilles ... Sept. 18, E.	Sept. 10 Overdue
Lisbon, Oporto, and Vigo	..... Sept. 7, M.	Sept. 11
Gibraltar, Malta, Egypt, and Aden	via Southampton Sept. 12, M. via Marseilles ... Sept. 10, E.	Sept. 10 Overdue
Newfoundland	(via Halifax) ..... Sept. 7, E.	Sept. 18
United States, California, Canada, &c., (By British packet)	(Boston) ..... Sept. 7, E.	Sept. 12
Ditto ((by United States packet)	(New York) ..... Sept. 11, M.	
Ditto (by Canadian packet)	(Quebec) ..... Sept. 12, E.	Sept. 11
Western Coast of Africa, Madeira, and Teneriffe	..... Sept. 23, E.	Sept. 10
West Indies and Pacific— Bahamas (via New York)	..... Sept. 28, E.	Sept. 26
Mexico	..... Oct. 2, M.	Sept. 28
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and British Columbia	..... Sept. 17, M.	Sept. 13

MAILS ARRIVED.

LATEST DATES.

On the 31st ult., PENINSULA, per steam ship Sultan, via Southampton—Lisbon, August 27.

On the 31st ult., AMERICA, per steam ship Europa, via Queenstown—Boston, 21st; and Halifax, 22nd ult.

On the 1st inst., MEDITERRANEAN, per steam ship Indus, via Southampton—Gibraltar, 27th ult.

On the 1st, BRAZILS, per steam ship Magdalena, via Southampton—Rio Janeiro, August 8; Bahia, 12; Pernambuco, 14; St Vincent (Cape de Verdes), 21; and Lisbon, 29.

On the 4th, CANADA, per steam ship Nova Scotian, via Londonderry—Quebec, 24th ult.

On the 6th, AMERICA, per steam ship Bavaria, via Southampton—New York, 24th ult.

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the prineipal ports of Great Britain, viz.:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending August 28, 1861.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and ryemeal.	Peas and peameal.	Beans & bean-meal.	Indian corn and Indian meal	Buck-wheat & buckwht meal.
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Foreign ...	100598	18577	33229	300	1338	7958	9422	...
Colonial ...	31821	...	6774	...	11765	...	400	...
Total.....	132419	13577	40003	300	13103	7958	9822	...

Imports of the week ..... 217,183 qrs.

WEEKLY CORN RETURNS.

From the GAZETTE of last night

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
	qrs	qrs	qrs	qrs	qrs	qrs
Sold last week .....1861...	62630	1764	10746	192	1203	894
Corresponding week in 1860...	77114	884	3201	131	2469	179
— — 1859...	88577	3521	5966	434	1789	420
— — 1858...	101510	4297	6857	949	1878	577
— — 1857...	105841	6220	5017	633	1859	884
	s d	s d	s d	s d	s d	s d
Weekly average, Aug. 31.....	52 6	34 1	24 5	37 5	44 0	34 10
— — 24.....	50 3	32 10	26 1	35 10	43 5	35 5
— — 17.....	50 3	30 0	25 11	37 5	42 7	37 5
— — 10.....	51 0	30 1	25 4	36 7	43 8	38 0
— — 3.....	51 3	38 3	24 11	39 3	42 1	39 0
— July 27.....	51 2	30 8	26 10	38 5	42 10	40 1
Six weeks' average	51 1	31 0	25 7	37 6	43 1	37 6
Same time last year	59 3	33 6	27 1	41 9	46 10	42 7
Duties	1 0	1 0	1 0	1 0	1 0	1 0

COMMERCIAL EPITOME.

FRIDAY NIGHT.

There was a continued demand for new English wheat at Mark lane to-day, for export to France, and, the supply on offer being small, the trade was decidedly active, whilst prices improved quite 1s, in some instances 2s, making an advance, compared with Friday last, of 3s to 5s per quarter. Foreign wheat was very firm, and the quotations were 2s per quarter higher than on this day week. Barley, oats, beans, and peas were not in active request; nevertheless, the currencies were fully supported. The flour trade was firm, at extreme rates. This week's imports amount to 3,880 quarters of wheat, 310 barley, 21,500 oats, 150 sacks and 13,610 barrels of flour.

At Liverpool, this morning, wheat sold at further enhanced rates, and the value of other articles was well maintained.

The advices from America per Europa holding out no hope of a compromise between the belligerent States, the Liverpool cotton market this week opened very firm. Though the demand was not very extensive, full prices were currently paid for all descriptions, and to-day's quotations are even partially 1-16d to ⅛d above those of last Friday. The total sales of the week amount to 77,500 bales, of which 38,500 are taken by spinners, 24,500 on speculation, and 14,500 for export. To-day, 8,000 bales are sold; market steady.

For nearly all kinds of tea, there has been a steady demand, and previous rates have been fully supported.

The trade for raw sugar has been in a most inactive state. Good and fine qualities have sold at late currencies; otherwise, prices have ruled the turn in favour of buyers. Refined goods, however, have changed hands steadily at full quotations.

The following is from Messrs Trueman and Rouse's colonial circular:—

IMPORTS and STOCKS of SUGAR and COFFEE at the PRINCIPAL EUROPEAN PORTS, for the Seven Months ending 31st July, 1860 and 1861.

	Sugar.			
	Imports.		Stock, 31st July.	
	1860.	1861.	1860.	1861.
	tons	tons	tons	tons
Holland*	67,200	88,100	5,500	19,400
France	127,080	131,220	71,990	51,340
Antwerp.....	3,930	15,080	600	2,650
Hamburg	12,250	16,750	4,380	6,380
Bremen	2,920	10,040	...	3,200
Trieste	5,280	7,780	2,580	2,030
Genoa.....	13,060	17,480	3,910	4,200
Leghorn	4,900	5,410	910	40
Continent	236,620	291,860	89,870	89,240
Great Britain	260,380	315,620	118,290	129,310
Total	497,000	607,480	208,160	218,550

* The stocks in Holland are in first hands only; in all other countries in first and second hands.

	Coffee.			
	Imports.		Stock, 31st July.	
	1860.	1861.	1860.	1861.
	tons	tons	tons	tons
Holland.....	40,370	46,370	32,400	23,050
France	37,420	40,200	16,170	22,100
Antwerp.....	8,160	8,600	3,320	3,990
Hamburg	27,750	28,700	6,500	11,000
Bremen	4,300	4,200	430	650
Trieste	7,510	9,460	2,500	3,940
Genoa.....	3,020	4,400	1,100	1,090
Leghorn	990	1,380	180	230
Continent	129,520	143,310	62,600	66,050
Great Britain	17,490	16,250	7,960	7,170
Total	147,010	159,560	70,560	73,220

Coffee has met rather an active sale at extreme rates. The supply on offer has been small. Cocoa has supported last week's currency. In rice, a full average business has been transacted, and prices have ruled firm.

New currants have come to hand. Patras and Vostizza are selling at 35s to 40s, and Gulf at 35s per cwt. In new raisins very little is doing, at the opening price of 46s per cwt. Fine old fruit sells freely at late rates.

Most kinds of rum have been in improved request, and the late decline in prices has, in some measure, been recovered. Brandy is firm, though not dearer.

English wool has somewhat advanced in price, and the inquiry has been more active.

Messrs Ronald and Son report as follows on the Liverpool wool trade for the past month:—Our wool market has continued rather quiet, transactions being confined to the supply of absolute wants only. Although the weather, which has been all that could be desired for harvest operations, combined with successive reductions in the Bank rate of discount, has imparted a more cheerful feeling, still the protracted, unsatisfactory state of American affairs continues to exercise a somewhat depressing influence generally.

For hemp and flax the market is firm, at full quotations.

COMPARATIVE STATEMENT of HEMP and FLAX on hand in London, on the 1st of September, 1860 and 1861, Dealers' Stocks included.

HEMP.	1860.	1861.	Delivered in Aug.
	tons	tons	tons
St Petersburg clean	2315	2004	581
Riga Rhine	1195	492	99
St Petersburg & Riga outshot	168	68	40
Ditto half-clean and pass.....	198	321	100
Italian and other sorts	316	283	27
	4119	3168	847
Last year.....			642
Manilla.....	....	5723	279
Bombay and Sunn.....	6705	120	10
Jute	14949	8663	2052
	21654	14506	2341
Last year			2965

FLAX.	1860.	1861.	Delivered in Aug.
	tons	tons	tons
Riga and Pernau	178	158	2
St Petersburg	11	14	...
Archangel, Memel, &c.....	45	64	25
Egyptian	56	49	56
Various other ports	153	80	6
Codilla	3	11	...
	446	376	89
Last year			100

Annexed is Messrs Grant, Hodgson, and Co.'s monthly report of the tobacco trade:—"The business of the past month has not been characterised by any transaction of magnitude, although the various sales made, total no less than 850 hhds, comprising 420 hhds Kentucky strips, 125 hhds Kentucky leaf, 12 hhds Virginia strips, 130 hhds Virginia leaf, and 160 hhds Maryland, for all of which full rates were obtained, holders being unwilling to proceed with sales except at our highest quotations, being influenced in a great measure by the recent advices received from the States. There are several parcels still withdrawn from the market. Imports—2,369 hhds. Deliveries—922 hhds, against 949 hhds in the corresponding month of last year. Stock—26,520 hhds, against 17,997 hhds in 1860; 15,089 hhds in 1859; 8,767 hhds in 1858; 9,566 hhds in 1857; and 5,977 hhds in 1856."

With regard to the leather trade of the past month, Messrs Powell and Co. observe:—The business in leather during the past month has been more diversified in character and larger in extent than we have had to report for some time; a steady demand has existed for almost all articles, with a fair supply to meet the requirements of the trade, excepting of heavy sole leather, both English and foreign, for which there has been an active inquiry, and an advance has been obtained on most tannages of heavy butts, leaving the market very bare of stock. Other articles show very little change in value. In raw goods no change of importance has occurred. The imports have been moderate. The sales of River Plate hides continue limited in extent, without any alteration in prices, whilst of salted Australian hides considerable sales have been made at rather improved rates, and in East India kips there have also been larger transactions at somewhat advanced prices.

From Messrs Churchill and Sim's timber circular, we extract the following:—

COMPARATIVE STOCK of TIMBER at the PUBLIC DOCKS, Sept. 2.

	1861.	1860.	1859.
Foreign deals... ..... pieces	1,066,000	1,007,000	797,000
Battens, boards, and ends	555,000	667,000	501,000
Fir timber .....loads	29,800	25,300	43,300
Colonial pine deals & battens.pieces	710,000	607,000	403,000
Spruce ditto	908,000	756,000	713,000
Pine timber .....loads	6,700	11,200	3,800
United States pitch pine timber ...	5,200	3,300	5,500
East Indian teake.....	3,900	4,200	10,200

In metals, no change of importance has taken place. Most descriptions have changed hands to a fair average extent at about previous rates. Scotch pig iron 51s 7½d to 51s 9d, and spelter, on

the spot, 18*l* 7*s* 6*d* per ton. The shipments of pig iron from Scotland during *August* were 43,934 tons, against 51,464 tons in the same month last year, making the total since Jan. 1, 397,908 tons, against 361,966 tons in the corresponding period in 1860.

Linseed oil has ruled firm at 33*s* per cwt on the spot. Other oils have not materially altered in value from last week. American spirits of turpentine are now worth 70*s* per cwt.

The tallow trade has been rather excited, and Petersburg Y. C. has advanced to 48*s* 6*d* per cwt on the spot. Town tallow, 48*s* net cash.

STATEMENT of TALLOW SHIPPING at ST PETERSBURG.

	1861. casks.	1860. casks.	1859. casks.
Tallow despatched from Cronstadt to Aug. 14, O.S.	12909	63209	29110
In ships loading and lighters	3676	9559	6220
Total loaded off from St Petersburg, Aug. 16, O.S.	16585	72768	35330
Loaded off from St Petersburg after this date	...	54779	52692
Total at the close of the navigation	...	127547	88022
London	7058	43619	21832
Liverpool	...	1688	313
Bristol	196	1289	1156
Other English ports	1221	8974	2399
Ireland	576	609	1227
Scotland	1129	3900	883
Germany	1957	1497	1286
France	772	1633	14
	12909	63209	29110

"In business circles," observes the New York *Shipping List*, of the 24th ult., "the week closes with about the same features of general inactivity and depression, which have been the leading characteristics for a lengthened period. The dry goods business has received a *fresh stimulus*, and trade in domestic goods is becoming quite active, and though it does not vie with that of former years, there has been done a considerable business in some of the leading styles, while holders in several instances have been enabled to obtain a still further advance in prices. There is a much better feeling generally in this important branch o trade. The export trade is scarcely so important as formerly, however, though some important purchases are still making for shipment, chiefly to South American ports. Inland navigation is being prosecuted with renewed vigour, and all the great channels of communication are taxed to their utmost in the transportation of breadstuffs to the seaboard, where a steady demand for them for shipment exists, and whence millions of bushels have been exported during the past few months, to make good the deficiency in the crops of foreign countries. The receipts at the West continue very heavy, and stocks are large. The money market remains in substantially the same position, and there is comparatively little doing at the following quotations, which are nominally unchanged. We quote:—

	Per cent. per annum.
Loans on call, stock securities	4 to 5
Do. bond and mortgage	6 7
Prime endorsed bills, 60 to 90 days	6 7
Do. 4 to 6 months	8 9
First-class single signatures	7 ...
Other good bills	... ...

At the Stock Exchange nothing has transpired calling for especial remark. The Bank statement is about what we predicted. The specie line is not quite up to the mark, however, though there was in bank at the close of the week 50,202,182 dollars. This is undoubtedly the maximum, as the banks will soon commence paying out to the Government. The statement is as follows:—

	Loans. dols	Deposits. dols
New York, Aug. 10	109,983,942	92,016,057
Boston, Aug. 12	61,138,351	18,044,728
Philadelphia, Aug. 12	24,064,070	15,568,024
New Orleans, Aug. 10	18,581,968	15,452,093
Total	213,768,326	141,080,902
Last week	215,820,858	141,825,502
Last year	247,796,151	133,154,951
	Specie. dols.	Circulation. dols
New York, Aug. 10	48,630,116	8,730,482
Boston, Aug. 12	6,412,516	6,450,374
Philadelphia, Aug. 12	6,796,140	2,074,069
New Orleans, Aug. 10	14,614,215	6,411,215
Total	76,452,627	23,666,080
Last week	73,800,239	23,573,968
Last year	41,318,741	28,522,040"

COTTON.

NEW YORK, August 24.

COMPARATIVE STATEMENT

OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON.

New Orleans, on	Aug. 10	Charleston	Aug. 2
Mobile	3	North Carolina	17
Florida	July 20	Virginia	March 1
Texas	June 29	New York	Aug. 19
Memphis	July 20	Other N. Ports	17
Savannah	31		

	1860-1 bales	1859-60 bales	Increase bales	D'crease bales
On hand in the ports on September 1	220750	140174	80576	...
Received at the ports since ditto	3636837	4562076	...	925239
Exported to Great Britain since ditto	2174331	2659495	...	485164
Exported to France since ditto	578013	580152	...	2139
Exported to the North of Europe since ditto	216250	288302	...	72052
Exported to other foreign ports since ditto	157839	207179	...	49340
Total exported to foreign countries since ditto	3126433	3735128	...	608695
Stock on hand at above dates, and on shipboard at these ports	56400	198548	...	142148

STOCK OF COTTON IN INTERIOR TOWNS.

(Not included in receipts)

	1861 bales	1860 bales
At latest corresponding dates	...	...

COTTON TAKEN FOR CONSUMPTION IN THE UNITED STATES

From Sept. 1 to the above dates.

	1860-1		1859-60	
	bales	bales	bales	bales
Stock on hand Sept. 1	...	220750	...	140174
Received since	...	3636837	...	4562076
Total supply	...	3857587	...	4702250
Deduct shipments	3126433		3735128	
Deduct stock left on hand	56400		198548	
		3182833		3933676
Leaves for American consumption		674754		768574

Freight to Liverpool, nominal.—Exchange, 106¾ to 107⅞.

VESSELS LOADING IN THE UNITED STATES.

Ports.	For Gt. Britain	For France.	For other Ports.
At New Orleans	...	...	..
Mobile	...	...	..
Florida	...	..	...
Galveston	...	...	...
Savannah	...	...	...
Charleston	...	..	...
New York Aug. 19	23	25	56
Total	23	25	56
Same time 1860	33	14	61

There has prevailed a more active demand for home consumption, which has induced some speculative feeling, under which prices may be written somewhat higher, closing with still an upward tendency. The sales foot up 6,000 bales. We quote:—

NEW YORK CLASSIFICATION.

	Upland. c	Florida. c	Mobile. c	New Orleans and Texas. c
Ordinary	15⅜	15⅜	15⅝	15⅞
Good ordinary	16¼	16¼	16¼	17¼
Middling	18⅜	18⅜	18⅜	18⅞
Good middling	18⅞	19⅛	19⅜	19⅝
Middling fair	19⅝	19⅝	19⅞	20⅛

The arrivals have been from Liverpool, 494 bales; Bermuda, 9 bales—total, *503* bales. *Total* since 1st inst., *716* bales. *Total* import since 1st September, 431,781 bales. Export from 1st to 20th August, 800 bales in 1861, against 7,127 in 1860.

LIVERPOOL MARKET.—SEPTEMBER 6.

PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Same period 1860 Ord.	Same period 1860 Mid.	Same period 1860 Fair.
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Upland	7¾	8⅝	9¼	9⅝	2⅝	...	4½	6	6⅝
New Orleans	8	9	9⅝	10	10¼	10½	4¾	6½	7⅛
Pernambuco	8½	9	9¼	9⅝	10	...	7¼	7½	8
Egyptian	7⅝	8¼	9⅛	9½	9¾	11	7	7⅞	8¼
Surat and Madras	5⅛	5¼	6¼	6⅝	6⅞	8	2⅝	3½	4⅛

IMPORTS, EXPORTS, CONSUMPTION, &c.

Whole import, Jan. 1 to Sept. 5.		Consumption, Jan. 1 to Sept. 5.		Exports, Jan. 1 to Sept. 5.		Computed Stock, Sept. 5.	
1861 bales	1860 bales	1861 bales	1860 bales	1861 bales	1860 bales	1861 bales	1860 bales
2457054	2690915	1674370	1710020	442750	400710	838610	1021890

A good deal of excitement remained in the cotton market during the first few days of the past week, and a further advance of price took place in the more current grades of American. A few sales were made fully ⅛d per lb above our last quotations. The market has, however, since become much tamer, and though some speculative feeling is still apparent, prices have resumed the level of last week. Egyptian and Brazil have not altered in value. East India are in fair demand, but the supply by import is much above the deliveries, and thus meet only a heavy market. The sales to-day are 12,000 bales. The market is quiet but steady. The reported export amounts to 14,580 bales, consisting of 8,820 American, 30 Brazil, and 5,730 East India.

MARKETS IN THE MANUFACTURING DISTRICTS.

The advices at hand from the manufacturing districts still continue unfavourable. The present high value of cotton has checked operations in goods, both for home use and export. Prices, however, are well supported, owing in some measure to the limited stocks in warehouse. There has been less business doing in iron, at barely late rates, and the demand for coals has somewhat fallen off.

MANCHESTER, Sept. 5.—This market has been more dull and languid than even in the last dull weeks. Spinners remain nominally firm, but meet little or no inquiry, and manufacturers find the tendency of prices in the little which is being done ruling against them. Shirtings may be quoted almost 1/2d per piece lower than last week, and in the more varied class of goods prices are irregular. Indian advices to-day (to August 8) report Calcutta lower for piece goods and others, with prospects from up-country very unsatisfactory, which, with our heavy exports thither for some months past, will not tend to improve matters here. Since last week, there has been a slight, but still very immaterial increase in the working of short time, but the few contracts which were given out on the commencement of American hostilities have now pretty nearly expired, whilst stocks have accumulated, so that the urgency for diminished production has become more palpable.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price Sept. 5, 1861	Price Sept. 1860	Price Sept. 1859	Price Sept. 1858	Price Sept. 1857	Price Sept. 1856
RAW COTTON.	s d	s d	s d	s d	s d	s d
Upland fair.....per lb	0 9½	0 7	0 7⅜	0 7½	0 9¼	0 6¾
Ditto good fair.....	0 9⅝	0 7⅜	0 7⅝	0 7⅞	0 9⅜	0 7
Pernambuco fair	0 9½	0 8⅛	0 9	0 8⅜	0 10⅜	0 7½
Ditto good fair.....	0 9¾	0 8⅜	0 9½	0 8⅝	0 11	0 7⅞
No. 40 MULE YARN, fair, 2nd quality.....	1 0¼	0 11½	1 1½	1 0	1 1½	0 10⅜
No. 30 WATER TWIST, ditto	1 0⅛	0 11¼	1 0⅜	0 11½	1 0⅞	0 10⅛
26-in, 66 reed, Printer, 29 yds, 4 lbs 2oz...	6 0	5 7½	5 7½	5 3	5 6	4 9
27-in, 72 reed, ditto ditto 5 lbs 2oz...	6 9	6 4½	6 4½	6 1½	6 4½	5 10½
39-in, 60 reed, Gold End Shirtings, 37½ yards, 8 lbs 4oz.....	9 0	9 1½	9 9	9 6	9 9	7 10½
40-in, 66 reed, ditto ditto, 8 lbs 12oz...	10 3	10 3	10 9	10 3	10 9	8 9
40-in, 72 reed, ditto ditto, 9 lbs 4oz ...	11 6	11 9	11 9	11 1½	11 7½	9 10½
39-in, 48 reed, Red End Long Cloth, 36 yards, 9 lbs.	8 9	9 0	9 0	8 10½	9 6	7 4

BRADFORD.—There is considerable firmness in our market; indeed, wool is quoted by some as rather dearer. Sales might be made pretty freely at old prices, but business is checked by the staplers asking an advance. The yarn market presents much the same features as last week. There is a fair demand for the home trade, chiefly in coloured yarns for fancy goods, but not much is produced for other markets. Very little yarn is going to Russia. Pieces—The home merchants continue busy, and there appears to be generally a healthier tone in the market.

BELFAST.—The month just closed has been a dull one in most lines of finished goods. Except in a few instances, and those peculiar ones, the transactions with New York or the other large cities of the States have been nominal. The home trade, though still quiet, is progressing. Stocks of wefts have been reduced materially, and prices rule at least one point above those current three weeks ago. Warps are held at full quotations. There is a steady business done in the export trade.

LEICESTER.—There is still a satisfactory amount of business doing for the period of the year, and the warehouses continue tolerably active. There is an inquiry for most kinds of goods, and business generally has a healthy appearance. At Loughborough and Hinkley there is a little doing in most descriptions of articles made in those localities. Yarns are in fair request, and spinners are well engaged. There is no important change in wools, but the market remains firm.

NOTTINGHAM.—Upon the whole, there is a shade of improvement in the lace trade generally. Manufacturers are looking forward for a better state of things shortly. The plain net branch is yet very dull, but a few have been finished this week. There are a few articles in silk goods wanted, but many workmen are yet unemployed, and no stock is made. In hosiery there is rather more doing for the home market, with improved prospects. The export trade is by no means lively. Yarns are high in price, and have still an upward tendency.

LEEDS.—The markets in the cloth halls present no feature of change. The attendance of buyers has not been very large, and they have purchased cautiously; yet, upon the whole, more business has been done. Meltons, pilots, knickerbockers, and other fabrics for autumn and winter wear are the chief goods in demand. The home trade continues steady, but the foreign demand is but flat. Wools and goods alike keep steady in price.

ROCHDALE.—The sales in flannel have somewhat increased, but they are still confined chiefly to home trade buyers. The export houses are slack, but the trade in the aggregate is better than lately reported. There is more doing, too, in Yorkshire low goods. A moderate business has been done in wools at about last week's prices, and the purchases have been mostly for immediate consumption.

WOLVERHAMPTON.—A fair amount of animation prevails in the demand for most kinds of iron, and prices are well supported.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Aug. 24.—The demand for State and Western flour continues moderate both for the home trade and shipment, and though prices have been subjected to slight variations, the closing rates yesterday were substantially the same as our last quotations. Canada flour remains steady under a fair demand at previous quotations. There has prevailed a moderate inquiry for Southern flour at previous rates:

EXPORT from 1st to 20th Aug.

	1861. barrels	1860. barrels
Wheat Flour	187,431	137,142

The market for wheat presents few new features. The unfavourable European intelligence has had a rather depressing influence, though without checking the demand for shipment, which continues tolerably active at about our previous quotations. The receipts have been fair, and are increasing. The demand for corn continues tolerably active, and the sales for the three days have been heavy at about previous rates; the sales aggregate 410,000 bushels, including 185,000 yesterday, at our quotations.

EXPORT from 1st to 20th Aug.

	1861. bushels	1860. bushels
Wheat.....	1,507,637	1,076,655
Corn.....	1,026,298	83,015

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

As most of the farmers have been much occupied in the fields, very little new English wheat has been on offer, this week, in the various markets of consumption. The demand has ruled somewhat active, and prices have advanced from 2s to 3s per quarter, at which good clearances have been effected. Foreign wheat has continued in request on French account; the quotations have, therefore, improved 1s to 2s per quarter. There has been more inquiry for barley, at extreme rates, and malt has commanded rather more attention. Good sound oats have realised quite as much money; but low and damp parcels have hung on hand. Beans, peas, and flour have sold at full currencies.

In some counties, nearly, or quite, the whole of the wheats have now been secured in excellent condition. There is still some quantity of spring corn in the fields; but another week or ten days of fine weather would enable the growers to carry it. The yield of barley and oats is turning out very large.

On the Continent, wheat commands very full prices, and most other articles are held at extreme rates. In America, breadstuffs have ruled about stationary, with full average supplies on offer. The accounts having reference to the produce of the crops generally are favourable.

The Scotch markets have been scantily supplied with wheat and other kinds of grain. The demand has been somewhat restricted; nevertheless, prices have been well supported.

In Ireland, fine wheat, barley, and oats have changed hands steadily, at extreme rates. Otherwise, the trade has continued in a sluggish state.

Messrs Sturge, of Birmingham, write as follows with regard to the corn trade:—"The fine weather of the past month has enabled the farmers in this district to secure nearly the whole of their corn in finest order, and indeed quality and condition are almost perfect, but the yield on the heavy lands is much complained of. The demand for France continues, and has prevented the fall in the value of English wheat from exceeding 3s per quarter; the new wheat being much sought after, not only for home use, but also for export. The price of foreign, arrived on the coast, has risen nearly as much as that of home-grown has declined. The imports of wheat and flour for June amounted to 925,745 quarters, or nearly 50 per cent. more than in the preceding month; whilst those of the twelve months were equal to ten and a half millions, or about two-thirds of the estimated consumption of the country for a year; showing that only about one-third of the quantity required for the support of the population had to be supplied from home-grown. The exports to the end of July were only 26,131 quarters. The crops of wheat in the United States and Canada are said to be large (but the French demand has caused an advance of nearly 6s per quarter in the quotations at the American ports). Those of Eastern Europe appear, on the whole, to be good; though many districts have suffered seriously from drought and others from wet. The deficiency in the French harvest is confirmed, but we think it probable the purchases making in the ports of the Baltic, America, the Danube, and the Black and Azoff Seas, added to shipments from England, and floating cargoes ordered from ports of call, will soon exceed the demand, and that, as in former instances, a portion of the later arrivals will have to be re-shipped to this country, though it must be admitted that up to the present time the imports have barely kept pace with the demand. Notwithstanding the many foreign shipments direct to France, the number of grain-laden vessels on passage to the United Kingdom from ports within the Straits of Gibraltar continues to increase, particularly of wheat, the total being now above 500."

At Mark lane, to-day, the supply of English wheat was small, and the trade for new qualities ruled active, at a further advance of 1s to 2s per quarter. There were several purchasers on French account. Foreign wheat was very firm, and in some instances prices improved 1s per quarter. Floating cargoes of grain were in demand, on higher terms. Barley, oats, beans, and peas realised extreme rates. The flour trade was firm, at full currencies.

The following observations, in reference to the *floating* trade, are furnished by Mr Ed. Rainford:—There have been 71 arrivals off coast for orders reported since the 28th ult., comprising 22 cargoes of wheat, 30 maize, 10 beans, and 9 miscellaneous, viz.:—Wheat, 3 from Marianople, 1 Odessa, 8 New York, 7 Taganrog, 1 Berdianski, 1 Odessa, 1 Montreal; wheat and flour, 2 San Francisco; rye, 1 Galatz, 1 Odessa; maize, 1 Giurgevo, 7 Ibraila, 12 Sulina, 4 New York, 4 Galatz, 1 Poti, 1 Saffi; barley, 2 Ibraila, 2 Galatz; beans, 2 Larache, 2 Casabianca, 3 Mazagan, 2 Saffi, 1 Alexandria; dari, 1 Scala Nova. A number of these had previously changed owners. The demand for France continues active, at improving prices, and maize is in considerable request for Ireland, at higher rates. The following are transactions since this day week:—Wheat, arrived, per 492 lbs, for the United Kingdom, Taganrog Ghirka, 50s 6d and 51s; Marianople, 53s; for the Continent, Berdianski, 53s 10½d; hard Odessa, not perfect, 47s 6d; Taganrog Ghirka, equal to about 51s 6d, and 2 cargoes at 51s, United Kingdom price—additional freight to be paid by buyers; on passage, per 480 lbs, Milwaukee, 48s 6d, allowing 1 per cent. for presumed deficiency. Rye, shipping, per 480 lbs, for the Continent, Taganrog, 31s. Maize, arrived, per 492 lbs, for the United Kingdom, Galatz, 32s 6d and 33s; ditto, not perfect, 32s 3d, 32s 9d, and 32s 10½d; Poti, 32s 6d tale quale; on passage, Galatz, 32s 9d and 33s 6d; Odessa, 33s 3d; per 480 lbs, arrived, Ibraila, not perfect, 30s 6d and 31s 3d; Bulgarian, not quite perfect, 30s 9d, 31s 6d, and 32s; ditto, perfect, equal to 32s 2d and 32s 6d; mixed American, slightly imperfect, 30s; on passage, Ibraila (June shipment), 31s 6d; ditto, 3,000 quarters, black with a few lay days, 30s 9d; shipped or shipping, yellow American, 30s 6d. Barley, on passage, per 400 lbs, Egyptian, for London, 25s; new Taganrog, for the United Kingdom, 24s 6d; shipping or shipped, Egyptian, for London, 25s. Beans, arrived, per 480 lbs, for the United Kingdom, Mazagan, 33s; Barbary, 33s; on passage, Egyptian, 33s. Dari, arrived, per 480 lbs, Scala Nova, slight dry warmth, 30s.

The London averages announced this day are:—

	qrs	s	d
Wheat	4279	at 57	1
Barley	239	38	11
Oats	104	24	1
Rye	22	40	0
Beans	147	35	1
Peas	9	...	

ARRIVALS THIS WEEK.

	Wheat.	Barley.	Malt.	Oats.	Flour.
	qrs	qrs	qrs	qrs	sacks
English	2440	130	2030	450	880
Irish	...	...	...	10	...
Foreign	3880	310	...	21500	150 / 13610 brls

PRICES CURRENT OF CORN, &c.

	s	s		s	s
WHEAT—English, Old white	...	...	OATS—English, Poland & potato	30	32
red	...	...	— white, feed	28	30
English, New white	60	65	— black	...	...
red	56	64	Scotch, Hopetown and potato	29	32
Danzig and Koenigsberg, high mixed	62	66	— Angus and Sandy	27	30
— mixed	56	60	— common	24	27
Rostock and Wismar, new	56	58	Irish, potato	26	29
Stettin, Stralsund, and Wolgast	55	58	— White, feed	23	26
Marks and Mecklenburg	55	58	— Black	22	23
Danish, Holstein, & Brunswick	...	...	— Light Galway	...	...
Rhenish and Brabant	...	...	Danish	21	25
St Petersburg, soft...per 496 lbs	43	50	Swedish	24	25
American and Canadian, white	58	62	Russian, old	21	25
Odessa and Sea of Azoff, soft, per 496 lbs	50	53	Dutch and Hanoverian	18	24
Egyptian, Saidi...per 480 lbs	36	37	RYE—English	30	32
BARLEY—English and Scotch, malting, new	35	40	TARES—English, winter...per qr	...	...
English and Scotch distilling	...	...	Foreign, large, spring	30	34
— — grinding	...	...	INDIAN CORN, per 480 lbs—		
Saale malting	...	...	American, white	33	35
Danish distilling	28	29	— yellow	32	33
— grinding	27	28	Galatz, Odessa, and Ibraila, yellow	32	33
Odessa and Danube, per 400 lbs	25	26	FLOUR, per 280 lbs—Town made delivered to the baker	49	51
BEANS—English, old	36	43	Country marks	36	40
Dutch, Hanoverian, and French	38	40	French and Belgian	43	45
Egyptian & Sicilian, per 480 lbs	35	36	American and Canadian fancy brands per 196 lbs	30	31
PEAS—English, white boilers	37	38	American superfine to extra superfine	27	28
— grey, dun, and maple	35	40	American common to fine	25	26
— blue	...	...	— heated and sour	24	26
Foreign, white boilers	36	37	OATMEAL—Scotch, fine, per ton	£15	16
— feeding	34	35	— — round	15	16

COLONIAL AND FOREIGN PRODUCE MARKETS

TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS, SEE "POSTSCRIPT."

MINCING LANE, FRIDAY MORNING.

SUGAR.—The colory Porto Rico in yesterday's sales met with a good competition, and realised high prices to an advance of 1s per cwt on the valuations. There was not, however, any general improvement in the demand, and the market remained quiet during the three days. Soft middling descriptions of East India are least in demand, and some good Gurpatta date Bengal sold at easier rates. The transactions in West India amounted to 1,470 casks, including Barbadoes by auction at 33s 6d to 41s; Jamaica, 32s 6d to 37s 6d per cwt. Floating cargoes do not show any alteration. The landings continue in excess of the deliveries, consequently the stock has been further augmented to 85,600 tons. Deliveries for consumption from the commencement of the year were 8,230 tons below those of 1860, but for the United Kingdom this season's still show some increase according to the latest returns.

Penang.—2,734 bags partly sold at 32s 6d to 37s per cwt for brown to middling greyish yellow.

Singapore.—1,910 bags partially found purchasers at 29s 6d to 34s per cwt for dark brown to soft low middling grey.

Madras.—1,000 bags native realised 30s to 31s per cwt for middling to fine brown.

Bengal.—987 bags rather more than half sold: good Gurpatta date, 40s to 40s 6d. Business has been done in low brown Bengal privately at 30s to 30s 6d per cwt.

Foreign.—1,805 boxes Havana, by auction, were bought in: brown to florettes, 34s to 47s 6d; grainy white in bond, 31s 6d to 32s. 243 baskets Java withdrawn above the value. 506 casks 94 barrels Cuba muscovado went as follows: brown, 33s to 34s; low greyish to good yellow, 34s 6d to 38s 6d. 847 casks 242 barrels Porto Rico: very bright grocery, 41s to 45s; brown to good yellow, 34s to 40s 6d. 128 casks 40 barrels St Croix part sold at 43s to 44s 6d. Four floating cargoes of Cuba have sold for the United Kingdom at 22s 6d to 23s; two of Havana for near ports, No. 10 to 11, at 25s 9d to 26s per cwt.

Refined.—No change in prices has occurred, the stock of goods being moderate, and the demand steady. Pieces and crushed are saleable to a fair extent at the quotations.

MOLASSES.—A parcel of good Antigua is reported at 15s 6d, and one of St Kitts at 14s. Some Surinam at 14s 6d per cwt.

MELADO.—Several contracts have been made at 22s 6d to 26s 3d per cwt

RUM.—A steady demand prevails for common kinds: Leewards, 1s 6½d to 1s 7d; fair Demerara, 1s 8½d up to 1s 10½d for superior, according to packages; East India, 1s 6d per proof gallon.

COCOA.—This article is firmer. 225 bags Trinidad, by auction, realised 51s to 60s for grey to fair red. Privately, small sales of Guayaquil have brought 54s 6d to 55s per cwt.

COFFEE.—Business, this week, has been chiefly confined to East India descriptions, these commanding very high prices. 1,549 cases 770 bags Neilgherry sold at 72s to 78s; 54 casks Wynaad plantation at 72s to 73s 6d. There are buyers of plantation and native Ceylon at last Friday's advance. 35 casks Jamaica, by auction, were withdrawn at 80s. 500 bags Rio privately realised 51s 6d to 52s 9d per cwt.

TEA.—The market is steady, with a fair inquiry by the trade, and Tayshan congous still attract the attention of speculators. No public sales are declared.

SAGO FLOUR.—By private contract, 15s 6d has been accepted for current quality. 7,130 bags just landed were offered in public sale, and withdrawn at 16s to 16s 6d per cwt.

RICE.—Extensive sales have been made by private contract at 3d advance: Ballam, 9s 9d to 10s; low broken to fine white Bengal, 10s to 15s 6d; new Rangoon, 10s 4½d to 10s 6d; old Arracan, 9s 7½d to 9s 9d. By auction, 3,985 bags Bengal went at 10s to 13s 6d per cwt for low broken to good white. Six floating cargoes of soft grain have been sold at 10s to 10s 7½d per cwt, according to quality and condition.

IMPORTS and DELIVERIES of RICE to August 31, with STOCKS on hand.

	1861.	1860.	1859.	1857.
	tons	tons	tons	tons
Imports	55365	22150	13650	69950
Deliveries for home use	46000	42550	18830	24750
Exported	...	8400	13800	15400
Stock	39265	43900	49150	93000

SPICES.—630 cases East India ginger sold at 41s to 45s for small to middling bold mixed; 128 barrels Jamaica, 43s to 59s per cwt. 4,487 bags Penang pepper: common, 3¾d to 3¾d; Tranq, 3¾d to 3¾d per lb. A few lots of nutmegs and mace sold without variation in prices. Pimento is firmer, and the supply keeps light; good quality keeps scarce, commanding 3d per lb. White pepper meets with more inquiry.

SALTPETRE.—During the week, 1,100 bags Bengal have sold at 34s 9d to 35s 3d per cwt for refraction 7 to 5½ per cent.

IMPORTS and DELIVERIES of SALTPETRE to August 31, with STOCKS on hand.

	1861.	1860.	1859.	1858.
	tons	tons	tons	tons
Imported	8100	9050	13250	7160
Delivered	7900	8680	12040	9540
Stock	3500	4200	4100	3470

COCHINEAL is firm.

IMPORTS and DELIVERIES of COCHINEAL to August 31, with STOCKS on hand.

	1861.	1860.	1859.	1858.
	serons	serons	serons	serons
Imports	12250	11750	10450	9150
Deliveries	10900	10995	12000	10050
Stock	7900	6850	4750	4300

OTHER DYESTUFFS.—There is not much doing in Cutch. The market for Gambier is firm at 16s 6d to 17s 6d per cwt.

DYEWOODS.—210 tons Nicaragua were bought in at 7*l* to 9*l*. 47 tons Manilla Sapan at 6*l* 15s. A floating cargo of St Domingo logwood has sold at 5*l* 15s per ton for the Continent.

INDIA RUBBER.—Fine Para has sold at 1s 8d to 1s 8½d per lb.

JUTE.—There has again been rather a better feeling in the market, and 6,140 bales, by auction, about three-fourths sold at 13*l* to 19*l* 15s per ton for low middling to good quality. The stock is reduced to 9,000 tons.

HEMP.—Russian is firm at the recent advance. The stock of Petersburg clean on the 1st inst. was 2,005 tons, against 2,315 and 2,300 tons in the two previous years. Manilla cannot be obtained unless at an advance: 19*l* 10s to 21*l* per ton paid for roping quality.

LINSEED.—The market keeps active. Bombay, 60s; Calcutta, 56s 6d to 58s 6d. Several cargoes of Black Sea and Azoff have sold at 56s 6d per quarter.

OIL.—Olive is higher: Mogadore, 51*l* 10s; Sicily and Gioja, 56*l* to 57*l*; Gallipoli, 58*l* per tun. Fish oils inactive. More inquiry prevails for palm at 42s 6d. Cocoa-nut is much firmer at an advance of 1s to 1s 6d: Cochin, 45s 6d to 46s; Ceylon, 44s 6d to 45s. 6d less for cash. Linseed steady at 33s 3d. Refined rape quoted 44s to 44s 6d; brown plentiful at 41s to 41s 6d per cwt.

TURPENTINE.—Rough from store has sold at 18s. A large business has been done in American spirits at 67s to 69s per cwt.

METALS.—The tendency to improvement in this market last week has continued. Further sales of spelter have been made at 18*l* 5s to 18*l* 10s,

and 18*l* 10s to 18*l* 12s 6d per ton for arrival. The stock is 3,715 tons, against 4,350 tons at the same period of last year. Latest sales of Straits tin were at 118s to 118s 6d per cwt, being again higher. Lead has been sold at higher rates for English. No change to notice in copper. British iron is the same as last quoted. Scotch pig iron has sold at 51s 7½d to 51s 9d per cwt. The late speculative demand appears to have subsided.

TALLOW.—The market has again become active, and the quotations rule about 1s to 1s 6d higher than on Friday: viz., 1st sort Petersburg Y. C., 48s 6d to 49s; for delivery to the end of the year, 48s 6d to 49s; first three months of the next, 49s to 49s 3d. By auction, Australian sheep sold at 46s to 47s 9d; beef, 42s 6d to 43s 9d per cwt.

PARTICULARS OF TALLOW.—Monday, September 2.

	casks. 1858.	casks. 1859.	casks. 1860.	casks. 1861.
Stock this day	10,287	19,997	39,562	45,897
Delivered last week	2,311	1,647	2,077	5,301
Ditto from 1st June	22,275	16,322	23,762	28,737
Arrived last week	1,081	1,731	2,775	2,248
Ditto from 1st June	20,995	24,229	36,221	17,871
Price of Y C	51s 6d	57s 0d	52s 0d	47s 6d
Ditto Town	53s 6d	58s 0d	54s 3d	49s 3d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—1,637 bags Gurpattah date Bengal, offered by auction, were chiefly bought in. 1,484 native Madras partly sold at 30s 6d to 31s 6d. 446 casks Barbadoes and 77 casks St Croix at previous rates.

COFFEE.—46 cases 42 barrels Neilgherry realised 80s to 89s. 551 bags Cannon's Mysore, 97s to 104s. 1,485 bags Munzerabad mountain, 80s to 92s. A few lots of Jamaica, 66s 6d to 89s per cwt.

COCOA.—312 bags Trinidad, 53s to 70s per cwt.

SPICES.—131 barrels Jamaica ginger, 43s to 67s. 30 cases Calicut, 45s to 56s. 159 bags African part sold at 38s to 40s per cwt. 11 cases mace, 8d to 10d. 9 cases Penang cloves, 1s 1½d to 1s 3d. 31 cases brown nutmegs, 1s to 1s 2d. 416 bags Penang pepper part sold, at 3⅜d to 3½d; the rest bought in at 3⅜d per lb.

RICE.—3,361 bags Bengal, by auction, part sold: broken to good middling white, 10s to 12s 6d; cargo, 9s 3d to 9s 6d. 760 bags Bassein, 10s to 10s 6d.

SALTPETRE.—242 bags Bengal, refraction 6¼ to 1⅛, sold at 34s to 35s per cwt, being 1s per cwt lower.

SHELLAC advanced 5s per cwt.

TURPENTINE, 70s per cwt.

TALLOW.—Town advanced to 50s 9d. Y. C. quiet at 48s 6d to 49s per cwt.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar continues without any alteration worth noting. Some few sales of crushed have been made at 33s 6d in barrels. In Dutch crushed, since our last, 200 tons of S & T superfine, at 33s 6d; 250 tons V O, at 32s 9d; and 150 tons B & H, No 1, at 32s 10½, all in barrels; also 50 tons W & Z, at 31s 3d in hogsheads, are reported to have been sold f.o.b. in Holland.

GREEN FRUIT.—The market continues good, the scarcity of home-grown fruit causing an extra demand for foreign.

DRY FRUIT.—The currant market is very unsettled, the entire range of price being from 30s to 40s. Considerable difference of opinion prevails in valuing samples. Valencia raisins continue in their original position, and the sales for this article are of a very diminutive character. A small lot of new muscatels in layers have arrived, but not in sufficient quantity to establish a quotation.

ENGLISH WOOL.—Rather more doing in deep-grown wools, at a little better prices.

COLONIAL WOOL.—No change.

FLAX unaltered.

HEMP.—Market firm, and but very few sellers.

COTTON.—Sales of cotton, from Friday, 30th August, to Thursday, 5th Sept., inclusive:—3,500 bales Surat, at 7⅝d to 7¾d for good fair to good sawginned Dharwar, 7d for good fair sawginned Broach, 6¾d to 6 13-16d for good fair new Broach, 5¼d to 6¼d for middling to fully fair old Dhollera, 5⅞d to 6¼d for middling fair to fully fair new Omrawatty, 5¼d to 5⅝d for middling fair to good fair Compta; 200 bales Tinnevelly, at 6d to 6⅜d for middling to good; 50 bales Western Madras, 5⅜d for good fair; total, 3,750 bales. The demand continues good, and a fair amount of business has been transacted at very full prices for Western Madras and Tinnevelly; for Surat, in some cases, rather higher prices have been obtained, and sawginned Dharwar has again advanced ⅛d per lb, the market closing with great firmness. Yesterday, 69 bales Carriacou, 28 St Vincent, and 84 Surat, the latter all faults, were offered at public sale, of which 33 good fair Carriacou were sold at 10½d, and 84 Surat at 3½d to 5⅜d per lb; the St Vincents were bought in at 10½d per lb.

SILK.—Silk market very quiet; prices nearly the same, perhaps a shade lower for inferior qualities. Still dependent upon American affairs for a revival of business.

TOBACCO.—Our market has been generally quiet during the week; prices remain very firm.

METALS.—A better tone generally prevails in our metal markets, produced not so much by a healthy demand, as by a speculative feeling engendered in the minds of both buyers and sellers by the easy state of the money market. Iron, lead, and tin plates, being the metals more immediately affected by want of American demand, participate least in the improvement.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	50	9
Fat by ditto	2	6½
Yellow Russian	50	0
Melted stuff	36	0
Rough ditto	20	6
Greaves	18	0
Good dregs	7	0

PROVISIONS.

Prime Waterford bacon very scarce; former prices fully maintained. Hamburg lower in price, with a very dull sale. Friesland butter in good demand at 114s: quality fine.

METROPOLITAN CATTLE MARKET.

MONDAY, Sept. 2.—The total imports of foreign stock into London, last week, amounted to 10,988 head. In the corresponding period in 1860, we received 13,707; in 1859, 12,659; in 1858, 10,673; in 1857, 11,404; in 1856, 7,805; and in 1855, 7,873 head.

To-day's market was largely supplied with foreign stock, for which the trade was in a sluggish state on easier terms. The arrivals of home-fed beasts to this morning's market were seasonably good as to number, and, on the whole, their quality was tolerably prime. For all breeds the demand ruled heavy in the extreme, and, in some instances, prices were the turn in favour of buyers. The primest stock realised 4s 8d per 8 lbs. From Lincolnshire, Leicestershire, and Northamptonshire, we received about 2,100 Shorthorns, crosses, &c.; from other parts of England, 850 of various breeds; from Scotland, 52 Scots; and from Ireland, 500 oxen and heifers. With most breeds of sheep we were moderately well supplied, and the mutton trade was in a most inactive state at a decline of 2*s* per 8 lbs. The few prime Downs and the primest half-breds sold at 5s 2d per 8 lbs. The quality of the English sheep was good. The supply of lambs was very small, and the demand for them was tolerably active at from 5s 10d to, in some few instances, 6s per 8 lbs. The show of calves was only moderate; nevertheless the inquiry for them ruled slow at Thursday's currency; the highest price being 4s 6d per 8 lbs.

SUPPLIES.

	Sept 3, 1860.	Sept 2, 1861.
Beasts	6090	5370
Sheep and lambs	30100	30350
Calves	300	297
Pigs	280	570

THURSDAY, Sept 5.—To-day's market was moderately supplied with beasts. Prime breeds moved off steadily at, in some instances, rather higher prices otherwise, the beef trade ruled inactive at Monday's currency. The general top price was 4s 8d per 8 lbs. The supply of sheep was also extensive, and the demand for most breeds exhibited a slight improvement at fully previous quotations. Lambs—the show of which was limited—sold steadily at full currencies, viz., from 5s to 6s per 8 lbs. There was a large falling off in the receipts of foreign calves, and the trade was somewhat active at an advance of from 4d to 6d; the top quotation being 5s per 8 lbs. Pigs changed hands slowly on former terms.

Per 8 lbs to sink the offal.

	s	d	s	d		s	d	s	d
Coarse and inferior beasts	2	10	3	2	Prime Southdown sheep	4	10	5	2
Second quality ditto	3	4	3	6	Large coarse calves	3	10	4	4
Prime large oxen	3	8	4	4	Prime small ditto	4	6	5	0
Prime Scots, &c.	4	6	4	8	Large hogs	3	10	4	4
Coarse and inferior sheep	3	0	3	2	Small porkers	4	6	4	10
Second quality ditto	3	4	3	10	Suckling calves.....each	21	0	29	0
Prime coarse-woolled do.	4	0	4	8	Quarter old store pigs	23	0	30	0

Lambs, 5s 0d to 6s 0d.

Total supply—Beasts, 1,620; sheep and lambs, 9,890; calves, 270; pigs, 440.
Foreign supply—Beasts, 430; sheep 990; calves, 110.

NEWGATE AND LEADENHALL.

FRIDAY, Sept. 6.—Somewhat increased supplies of meat have been on sale here. Prime qualities have continued firm in price; otherwise the trade has been inactive, but without leading to any material change in the quotations.

Per 8 lbs by the carcase.

	s	d	s	d		s	d	s	d
Inferior beef	2	10	3	4	Middling mutton	3	8	4	2
Middling ditto	3	6	3	8	Prime ditto	4	4	4	8
Prime large ditto	3	10	4	0	Veal	4	0	4	8
Prime small ditto	4	0	4	2	Small pork	4	8	5	0
Large Pork	4	0	4	6	Lamb	4	8	5	4
Inferior mutton	3	2	3	6					

HOP MARKET.

BOROUGH, Monday, Sept. 2.—We have no alteration to report in our market, which continues inactive and depressed. The plantations have further improved, and the duty is freely backed at 150,000*l*. A few pockets of the new growth have reached this market, and those recently sold have realised from 10*l* to 12*l* 12s per cwt.

FRIDAY, Sept. 6.—Picking is progressing in several districts, but the yield is not large. The duty is 150,000*l*. Most kinds of hops are in slow request, on former terms.

POTATO MARKET.

BOROUGH AND SPITALFIELDS, Monday, Sept. 2.—Since our last report, the arrivals of home-grown potatoes have been somewhat on the increase. The demand, however, for all qualities has continued steady, and prices have been well supported. Shaws are selling at from 70s to 90s, and Regents 85s to 105s per ton.

FRIDAY, Sept. 6.—Fair supplies of potatoes are on offer, for which the demand rules steady, at 75s to 85s for Shaws, and at 85s to 105s for Regents.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Old meadow hay, 2*l* 0s to 5*l* 0s; new ditto, 2*l* 0s to 4*l* 0s; old clover ditto, 3*l* 10s to 6*l* 0s; new ditto, 3*l* 10s to 5*l* 0s; and straw, 1*l* 4s to 1*l* 12s per load. Trade steady.

CUMBERLAND.—Old meadow hay, 2*l* 0s to 5*l* 0s; new ditto, 2*l* 0s to 4*l* 0s; old clover, 3*l* 10s to 6*l* 0s; new ditto, 3*l* 10s to 5*l* 0s; and straw, 1*l* 5s to 1*l* 12s per load. Both hay and straw were in steady request, at full prices.

WHITECHAPEL.—Old meadow hay, 2*l* 0s to 5*l* 0s; new ditto, 2*l* 0s to 4*l* 0s; old clover, 3*l* 10s to 6*l* 0s; new ditto, 3*l* 10s to 5*l* 0s; and straw, 1*l* 4s to 1*l* 12s per load. A fair demand.

COAL MARKET.

FRIDAY, Sept. 6.—Walls-end:—Hetton, 18s—South Hetton, 18s—Braddyls Hetton 17s—Russell Hettons, 17s—Heugh Hall 16s 6d—Kepier Grange 16s 9d—Tunstal 15s—North Pelton 13s—Wylam 15s 6d—Tanfield Moor 12s 9d—Hartlepool West Hartley 15s 3d—Hastings Hartley 16s 3d—Howard's Hartley 16s 3d. 66 ships at market.

LIVERPOOL MARKETS.

WOOL.

(From our own Correspondent.)

Friday, Sept. 6.—A moderate business is doing at firm rates, and as the harvest is now all but secured, the general opinion appears to be that prices will not be lower. All useful descriptions of a medium and low class are likely to show an upward tendency soonest.

METALS.

[From our own Correspondent.]

Friday, Sept. 6.—The market for manufactured iron remains with little or no alteration, but, if anything, it has a firmer tendency, more particularly as regards bar iron. The easy state of the money market has produced a more favourable effect on Scotch pig iron, and the business transacted has been at higher rates. In copper there has been little doing, and present prices are almost nominal. Spelter maintains its late advance. Lead is dull of sale.

The Gazette.

Tuesday, Sept. 3.

BANKRUPTS.

J. T. Sheldrick, Stainsby terrace, Stainsby road, Poplar, and Woodbridge street, Clerkenwell, timber merchant.
F. N. C. Jardine, Tottenham Court road, and Pembridge villas, Bayswater, licensed victualler.
G. Selig, North buildings, Finsbury circus, dealer in watches.
A. Spark, Great Coram street, Russell square, watchmaker.
E. Fontanella, Lime street, merchant.
H. J. Hall, Chapel close, Berkshire, and Oxford, farrier.
H. B. Cox, Cowper's court, Cornhill, tavern keeper.
W. M'Intosh, Newport, Monmouthshire, travelling draper.
J. Reader, Birmingham, galvanised iron roof manufacturer.
W. Terry, Birmingham, plater.
S. H. Beck, Birmingham, milliner.
W. Thorn, Lyme Regis, Dorsetshire, innkeeper.
S. Lees, Almondbury, Yorkshire, grocer.
C. Turmeau, Liverpool, tobacconist.
T. Hird, Burnley, Lancashire, timber merchant.
E. Alston, Ashton-under-Lyne and Accrington, grocer.
J. Carter, West Hartlepool, builder.
T. R. Oswald, Sunderland, shipbuilder.
S. E. Clark, West Hartlepool, ship chandler.

SCOTCH SEQUESTRATIONS.

D. Kirkwood, Leith, merchant.
J. Steel, Cambusnethan, near Wishaw, builder.
J. Mason, jun., Fisherrow, timber merchant.

GAZETTE OF LAST NIGHT

BANKRUPTS.

H. M. Radloff, seed crusher, Chicksand street, Whitechapel.
W. Cameron, drysalter. Bristol,
J. Cooper, rag merchant, Manchester.
E. W. Cannon, auctioneer, Croydon, Surrey.
C. Turmeau, tobacconist, Liverpool.
E. W. R. Rudgard, brewer, Lincoln.
T. Smith, silk finisher, Manchester.
D. W. Taylor, victualler, Swansea.
J. L. Fuggle, neck tie manufacturer, Gutter lane, Cheapside.

SCOTCH BANKRUPTS.

D. Gardener, cooper, Glasgow.
D. Smith, shipbroker, Leith.
J. Walker, baker, Troon.
A. M'Lachlan, scow trader and agent, Glasgow.

COMMERCIAL AND MISCELLANEOUS NEWS.

By the last mail, we have received the following:—Advices from Buenos Ayres are up to the 30th of July. The arrivals of dry ox and cow hides at Buenos Ayres had been mostly from the rivers. The news from Europe and the United States, added to the present unsatisfactory state of politics at Buenos Ayres, had in a great measure discouraged buyers. Nevertheless transactions in some classes had taken place at reduced prices, while other kinds remained nominal. Nothing doing in kids and calfskins. Dry horse hides continued in demand for Havre; very few coming in, and no stock. At Rio, business had been very restricted since the 1st of August. The arrivals had been very numerous, amounting to 44 vessels from the 1st to the 4th, and 45 had arrived up to the latest date. In the coffee market there was a greater stir in business, the sales from then to the 18th having amounted to 77,000 bags, at a gradual advance of 200 to 300 reis in all descriptions, the chief demand having been for the better qualities, which continued to arrive as sparingly as before. After the receipt of the unfavourable advices per Navarre, the market suddenly became very quiet. In the sugar market there had been sales of 250 cases Campos brown, at 2,400 to 3,200 reis. The market closed very firm. At Bahia, sugar continued in demand, and regular descriptions had been purchased at 2,100 to 2,200 reis. Stock to the 8th of August, 4,832 cases, 123 boxes, 6,660 bags and barrels. Coffee sales at Nazareths had been effected at 4,500 reis per aroba.

From Pernambuco, we have news to the 13th ult.:—The weather is still unsettled, and prevents the long-looked-for improvement in trade, which is expected to take place with arrivals of sugars of the new crop. The delay is not, however, judged prejudical to the crop, and planters appear to be sanguine of a very good yield this season. The import trade is not brisk, dealers buying very sparingly. Prices of sugar are 1,900 reis to 2,350 reis per aroba for browns, or at exchange of the day equal to 16s 4d to 19s 9d per cwt, free on board, exclusive of freight; whites, 2,650 to 4,000 reis per aroba, or 22s 7d to 32s 10d per cwt. Shipments to England about 12,000 bags. Cotton is in active demand, but supplies are very small. Pernams are quoted 8,800 to 9,000 per aroba, or 8 1-64d to 8 5-64d per lb on board. Maceios nominal, at 8,700 reis, or 7 1-16d per lb. Paraibas 9,650 reis, for Spain, or 7 27-32d per lb. Hides, 180 reis per lb, or 5½d on board. Freights, 35s to 42s 6d and 5 per cent. for the Channel for orders; for Liverpool, 25s to 27s 6d and 5 per cent. sugar ballast; 9-16d to ⅝d and 5 per cent. per lb cotton. Exchange opened at 25d. Government took 30,000*l* at that rate. Subsequently the rate dropped to 24⅞d, which is the quotation to-day.

An Account, pursuant to the Act 8 and 9 Vict., cap. 38, of the amount of bank notes authorised by law to be issued by the several banks of issue in Scotland, and the average amount of bank notes in circulation, and of coin held, during the four weeks ending Saturday, the 24th day of August, 1861:—

Name and Title.	Authorised Circulation.	Average Circulation.	Average Amount of Coin held.
	£	£	£
Bank of Scotland	300455	440086	259201
Royal Bank of Scotland	183000	445721	357517
British Linen Company	438024	477904	354858
Commercial Bank of Scotland	374880	521656	310886
National Bank of Scotland	297024	432784	258319
Union Bank of Scotland	454346	613785	270232
Aberdeen Town & County Banking Company	70133	123405	66373
North of Scotland Banking Company	154319	185194	68474
Dundee Banking Company	33451	41625	30888
Eastern Bank of Scotland	33636	36218	18000
Clydesdale Banking Company	240685	307395	146387
City of Glasgow Bank	72921	309487	271754
Caledonian Banking Company	53434	66425	28047
Central Bank of Scotland	42933	54123	34299

An account of the importations and exportations of bullion and specie registered in the week ended 4th September, 1861:—

Gold imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Russia	20,000	...	20,000
Hanse Towns	210	...	210
Belgium	4,619	...	4,619
France	2,400	...	2,400
Portugal	19	...	19
Egypt	688	...	688
South America and West Indies	36,084	36,003	72,087
Other countries	235	...	235
Aggregate of the importations registered in the week	64,246	36,003	100,249
Approximate value of the said importations computed at the rates specified below	£ 246,798	£ 126,011	£ 372,809
Rates of valuation per oz	£ s d 3 10 0 to 3 17 10½	£ s d 3 10 0	

Silver imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Hanse Towns	26,400	...	26,400
Belgium	80	...	80
France	10,168	...	10,168
Portugal	4,720	...	4,720
South America and West Indies	510,580	457,480	968,060
Other countries	580	...	580
Aggregate of the importations registered in the week	552,528	457,480	1,010,008
Approximate value of the said importations computed at the rates specified below	£ 135,830	£ 123,424	£ 259,254
Rates of valuation per oz	s d 4 11 to 5 0¼	s d 5 4¾	

Gold exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
France	...	104	4,235	4,339
Egypt	4,615	...	2,500	7,115
Spanish West Indies	...	1,500	...	1,500
United States	15,450	10,826	103	26,379
Other countries	500	160	...	660
Aggregate of the exportations registered in the week	20,565	12,590	6,838	39,993
Approximate value of the said exportations computed at the rates specified below	£ 80,075	£ 48,367	£ 26,269	£ 154,711
Rates of valuation per oz	£ s d 3 17 10½	£ s d 3 16 10	£ s d 3 16 10	

Silver exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
Holland	...	4,000	6,400	10,400
France	...	21,428	45,036	66,464
Egypt	...	20,240	221,600	301,840
United States	...	240	...	240
Other countries	...	6,400	2,400	8,800
Aggregate of the exportations registered in the week	...	112,308	275,436	387,744
Approximate value of the said exportations computed at the rates specified below	£ ...	£ 27,609	£ 74,310	£ 101,919
Rates of valuation per oz	s d ...	s d 4 11	s d 5 4¾	

COMMERCIAL TIMES

Weekly Price Current.

☞ the prices in the following list are carefully revised every Friday afternoon, by an eminent house in each department.

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper, tobacco, wines, and timber, deals, wood, &c., from British Possessions.

	s	d	s	d
Ashes duty free				
First sort Pot, U.S. p cwt	0	0	0	0
Montreal	0	0	0	0
First sort Pearl, U.S.	0	0	0	0
Montreal	0	0	0	0
Cocoa duty 1d per lb				
West India...per cwt	50	0	95	0
Guayaquil	52	0	55	0
Brazil	50	0	63	0
Coffee duty 3d per lb				
Jamaica, good middling to fine...per cwt	78	0	105	0
fine ord to mid	68	0	76	0
Mocha, ungarbled	66	0	86	0
garbled, com. to good	88	0	120	0
garbled, fine	125	0	135	0
Ceylon, native, ord to fine	64	0	67	0
ordinary	60	0	63	0
plantation, ordinary to fine ord	65	0	70	0
fine fine ord. to mid	70	6	76	0
good mid. to fine	76	6	90	0
Java	60	0	76	0
Singapore, ord to goodord	54	0	66	0
Sumatra and Padang	52	0	62	0
Madras and Tellicherry	64	0	90	0
Malabar and Mysore	65	0	90	0
St Domingo	59	0	66	0
Brazil, washed	62	0	74	0
good and fine ord	53	0	62	0
common to real ord	45	0	52	0
Costa Rica	65	0	86	0
Havana and Cuba	62	0	82	0
Porto Rico & La Guayra	64	0	80	0
Cotton duty free				
Surat...per lb	0	5½	0	7¾
Bengal	0	0	0	0
Madras	0	4¾	0	6¾
Pernam	0	0	0	0
Bowed Georgia	0	0	0	0
New Orleans	0	0	0	0
Drugs and Dyes duty free				
COCHINEAL				
Teneriffe...per lb	2	7	3	3
Mexican	2	4	2	10
LAC DYE—good to fine	1	3	2	7
TURMERIC				
Bengal...per cwt	15	6	16	6
Madras	11	6	13	0
China	11	6	13	0
TERRA JAPONICA, Cutch	22	0	23	0
Gambier	16	9	17	6
Dyewoods duty free	£	s	£	s
BRAZIL WOOD ...per ton	80	0	0	0
FUSTIC, Cuba	8	7	8	10
Jamaica	5	10	6	0
LOGWOOD, Campeachy	8	0	8	19
Jamaica	4	15	4	17
NICARAGUA WOOD	0	0	0	0
RED SAUNDERS	6	0	6	5
SAPAN WOOD	5	15	8	15
Eggs—French...120	6s	0d	8s	0d
Fruit—ALMONDS	s.	d	s	d
Jordan, duty free, new	120	0	200	0
Barbary sweet	48	0	0	0
Bitter	45	0	0	0
CURRANTS, duty 7s per cwt				
Patras, new	35	0	0	0
do old	32	0	37	0
Vostizza, new	36	0	40	0
Island, new	31	0	32	0
Gulf, new	35	0	36	0
FIGS, duty 7s per cwt				
Turkey ... per cwt d'p	0	0	0	0
Spanish	0	0	0	0
PLUMS, duty 7s per cwt				
French, bottled	75	0	85	0
German	25	0	0	0
PRUNES, duty 7s new d p	19	0	24	0
RAISINS, duty 7s per cwt				
Valentia, new	46	0	0	0
do. old	30	0	0	0
Muscatel	35	0	42	0
Smyrna, red & Chesme	27	0	32	0
Sultana	41	0	42	0
ORANGES	s	d	s	d
St Michael, 1st quality, large box	0	0	0	0
Do. 2nd quality	0	0	0	0
Valencia	0	0	0	6
Lisbon & St Ubes, ½ ch	0	0	0	0
Sicily...per box	0	0	0	0
LEMONS				
Messina...per case	0	0	0	0
Lisbon...per ½ chest	28	0	31	0
Pine apples ... per doz	12	0	36	0
Melons	8	0	24	0
Barcelona nuts...per bag	33	0	34	0
Spanish nuts...p brl	0	0	0	0
Brazil nuts	27	6	30	0
Cokar nuts...per 100	12	0	20	0
Flax duty free	£	s	£	d
Riga, W F P K...per ton	66	0	0	0
St Petersburg, 12 head	0	0	0	0
9 head	0	0	0	0
Friesland	65	0	0	0
Hemp duty free				
St Ptrsbg, clean, per ton	30	15	0	0
outshot	30	0	0	0
half-clean	29	10	0	0
Riga, Rhine	32	0	0	0
Manilla, free	21	0	38	0
East Indian Sunn	15	0	20	0
Jute	13	10	19	0
Coir, rope	24	0	32	0
junk	17	0	25	0
fibre	23	0	0	0

	s	d	s	d
Hides—Ox and Cow, p lb				
B. A. and M. Vid. dry	0	8	1	0½
Do & R. Grande, salted	0	5½	0	7½
Brazil, dry	0	8½	0	9
drysalted	0	6	0	8½
Drysalted Mauritius	0	6	0	6½
Rio, dry	0	9	1	0
West Coast hides	0	9	0	10½
Cape, salted	0	2½	0	6½
Australian	0	2½	0	5½
New York	0	4½	0	5
East India	0	2½	1	0
Kips, Russia	0	9	1	0½
S America Horse, p hide	5	6	10	0
German	9	0	13	0
Indigo duty free				
Bengal...per lb	1	6	8	8
Oude	2	6	6	6
Madras	1	5	4	10
Kurpah	1	5	7	10
Manilla	1	9	5	9
Leather per lb				
Crop hides	30 to 45 lb	1	1	5
do	50 65	1	1	9
English Butts	16 24	1	2	1
do	28 36	1	5	2
Foreign Butts	16 25	1	1½	1
do	28 36	1	2	2
Calf Skins	28 35	1	2	2
do	40 60	1	3	2
do	80 100	1	2	1
Dressing Hides		1	0	1
Shaved do		1	1	1
Horse Hides, English		0	10	1
do Spanish, per hide		6	0	16
Kips, Petersburg, per lb		1	2	1
do East India		0	6	1
Metals—COPPER				
Sheating, bolts, &c. lb		0	11	0
Bottoms		1	0	0
Old		0	9½	0
Tough cake, p ton	£	98	0	0
Best select		101	0	0
IRON, per ton	£	s	£	s
Bars, &c., British		6	0	6
Nail rods		0	10	7
Hoops		8	0	8
Sheets		8	10	9
Pig, No. 1, Wales		3	0	3
Bars		5	0	5
Rails		5	5	5
Pig, No 1, Clyde		2	9	2
Swedish		10	10	11
LEAD, per ton—Eng. pig		19	0	0
sheet		20	5	20
red lead		22	0	22
white do		27	0	28
patent shot		22	10	23
Spanish pig		18	0	18
STEEL, Swedish in kegs		15	0	0
in faggots		17	0	0
SPELTER, for. per ton		18	0	18
TIN				
English blocks, p ton		117	0	0
bars in barrels		118	0	0
Refined		119	0	0
Banca		119	0	0
Straits		116	10	0
TIN PLATES, per box	s	d	s	d
Charcoal, I C	27	0	29	0
Coke, I C	22	0	23	0
Molasses duty British and For.			5s	4d
British best, d. p...p cwt.	0	0	0	0
Patent	0	0	0	0
B. P. West Indies	0	0	0	0
Oils—Fish	£	s	£	s
Sperm ... per tun	93	0	94	0
Head matter	91	0	92	0
South Sea	36	0	0	0
Seal, pale	39	0	40	0
Cod	34	0	34	10
East India	30	0	30	5
Olive, Gallipoli	57	10	58	0
Sicily	55	0	56	0
Palm...per ton	41	10	42	0
Cocoa-nut	44	10	45	0
Rapeseed, pale (foreign)	44	0	44	10
Linseed	33	0	0	0
Black Sea ...p qr	56s	6d	57s	0d
St Petersbg Morshank	52	6	53	6
Do cake (English) p ton	11	0s	11	10s
Do Foreign	9	15	11	10
Rape do	5	0	6	0
Provisions—Duty free.				
Butter—Waterford p cwt	107s	0d	0s	0d
Carlow	106	0	0	0
Cork 4ths new	82	0	84	0
Limerick	88	0	90	0
Friesland fresh	114	0	0	0
Canadian	88	0	0	6
Jersey	90	0	100	0
Bacon, singed—Waterf.	76	0	78	0
Hamburg	70	0	71	0
Hams—York	90	0	0	0
Irish	84	0	90	0
Lard—Waterford & Limerick bladder	76	0	0	0
Cork and Belfast do	72	0	74	0
Firkin and keg Irish	66	0	0	0
American & Canadian	63	0	0	0
Cask do do	57	0	0	0
Pork—Amer. & Can. p.b	92	0	93	6
Beef—Amer. & Can. p tc	96	0	120	0
Cheese—Edam	40	0	43	0
Gouda	34	0	38	0
Canter	16	0	18	0
American	50	0	56	0
Rice duty free				
Carolina ...per cwt	24	0	34	0
Bengal, yellow & white	9	0	15	0
Madras	9	0	10	6
Java and Manilla	9	0	16	0
Sago duty 4½d per cwt				
Pearl ...per cwt	16	0	22	0
Saltpetre, Bengal, p cwt	32	0	35	6
English, refined	36	6	37	6
NITRATE OF SODA	12	6	14	0

	s	d	s	d
Seeds				
Caraway, new...per cwt	30	0	32	0
Canary...per qr	46	0	54	0
Clover, red ...per cwt	46	0	60	0
white	56	0	76	0
Coriander	16	0	20	0
Linseed, foreign per qr	56	0	62	0
English	70	0	80	0
Mustard, br ...p bush	14	0	15	0
white	11	0	14	0
Rape, per last of 10 qrs	£36	0	38	0
Silk duty free	s	d	s	d
Sardah...per lb	19	0	23	0
Cossimbuzar	13	0	21	0
Gonatea	14	0	23	0
Comercolly	13	0	21	0
Bealeah, &c.	0	0	0	0
China, Tsatlee	16	6	23	0
Taysaam	12	6	17	0
Canton	7	0	17	0
Thrown	15	0	19	0
RAWS—White Novi	36	0	0	0
Fossombrone	30	0	31	0
Bologna	28	0	30	0
Roya.s	29	0	31	0
Trento	26	0	28	0
Milan	26	0	29	0
ORGANZINES				
Piedmont, 22-24	34	0	36	0
Do 24-28	34	0	36	0
Milan & Bergam, 18-22	35	0	36	0
Do. 22-24	34	0	35	0
Do. 24-26	29	0	30	0
Do. 28-32	28	0	29	0
TRAMS—Milan, 22-24	31	0	34	0
Do. 24-28	29	0	31	0
Do. 28-36	27	0	29	0
BRUTIAS—Short reel	0	0	0	0
Long do	0	0	0	0
Demirdach	0	0	0	0
Patent do	32	0	37	0
PERSIANS	9	6	14	0
Spices, in bond—PEPPER, duty 6d				
Malabar ...per lb	0	4½	0	5½
Eastern	0	3½	0	4½
White	0	5½	1	2
PIMENTO, duty free				
mid and good ...per lb	0	2½	0	3
CINNAMON, duty free				
Ceylon, 1, 2, 3	0	10	2	5
Malabar & Tellichery	0	7	1	0
CASSIA LIGNEA, duty free ...per cwt	78	0	90	0
CLOVES, duty free				
Amboyna and Bencoolen ...per lb	0	4½	1	4
Bourbon and Zanzibar	0	3½	0	5
GINGER, duty free				
East India com. p cwt	36	0	0	0
Do. Cochin and Calicut	40	0	114	0
African	36	0	37	0
MACE, duty free ...per lb	0	7	1	9
NUTMEGS, duty free...p lb	0	3	3	9
Spirits Rum duty 10s 2d per gal.				
Jamaica, per gal., bond 15 to 25 O P	2	6	2	8
30 to 35 —	3	0	4	0
fine marks	5	0	6	0
Demerara, proof	1	9	1	10
Leeward Island —	1	8	1	8
East India —	1	7	1	8
Foreign —	1	6	1	7
Brandy, duty 10s 2d p gal				
Vintage of 1st brands in hhds 1860	9	9	9	10
1859	10	0	10	2
1858	10	6	10	10
1857	11	6	12	0
Geneva, common	2	0	2	1
Fine	2	2	2	4
Corn spirits, pf duty paid	11	11	0	0
Do. f.o.b. Exportation	1	9	1	10
Malt spirits, duty paid	12	6	13	6
Sugar—duty, Refined, 18s 4d; white clayed, 16s; brown clayed, 13s 10d; not equal to brown, 12s 8d; molasses, 5s 0d per cwt.	s	d	s	d
British plantation, yellow	28	0	29	0
brown	18	0	23	0
Mauritius, yellow	22	0	29	6
brown	16	6	22	0
Bengal, crys., good yellow and white	27	0	31	0
Benares, grey & white	26	0	33	0
Dute, yellow and grey	20	6	28	0
ord to fine brown	15	6	20	0
Penang, grey and white	27	6	30	0
brown and yellow	16	6	27	6
Madras, grny yel & white	28	6	30	0
brown and soft yellow	16	6	20	6
Jaggery	15	6	16	6
Siam and China white	26	0	31	0
brown and yellow	16	0	25	0
Manilla, clayed	19	6	21	6
muscovado	16	0	18	0
Java, grey and white	26	0	31	0
brown and yellow	19	0	25	6
Havana, white	30	6	32	6
brown and yellow	20	0	30	0
Bahia, grey and white	22	6	29	0
brown	16	6	22	0
Pernam & Paraiba, white	25	0	30	0
brown and yellow	16	6	24	0
For. Mus. low to fine grocy	22	0	32	0
brown	19	0	22	0
REFINED—For consumption				
8 to 10 lb loaves	54	0	56	0
12 to 14 lb loaves	53	0	0	0
Titlers, 22 to 24 lb	51	0	53	0
Lumps, 45 lb	49	0	50	0
Wet crushed	47	0	56	0
Pieces	46	0	47	6
Bastards	29	0	37	0
Treacle	16	6	19	0
For export, free on board.				
Turkey loaves, 1 to 4 lb.	44	0	0	0
6 lb loaves	40	0	40	6
10 lb do,	39	6	0	0

	s	d	s	d
SUGAR—REF. continued				
14 lb do	0	0	0	0
Titlers, 22 to 28 lb	37	6	38	0
Lumps, 40 to 45 lb	0	0	0	0
Crushed	33	6	36	0
Bastards	14	0	20	0
Treacle	16	0	19	0
Dutch, refined, f. o. b. in Holland 6 lb loaves	37	6	38	0
10 lb do	36	6	37	0
Superfine crushed	0	0	0	0
No. 1, crushed	33	6	0	0
No. 2	33	0	0	0
Belgian refined, f. o. b. at Antwerp. 8 to 10 lb loaves	35	0	35	6
Crushed, 1	33	0	0	0
Tallow—Duty free				
N. Amer. melted, p cwt	0	0	0	0
St Petersburg, 1st Y C	48	6	48	9
Tar—Stockholm, p brl	0	0	0	0
Archangel	0	0	0	0
Tea duty 1s 5d per lb				
Congou, low	bd	0	7	0
common good	0	9½	0	10
rs. str. and str. bk. lf.	0	11	1	6
fine and Pekoe kinds	1	7	2	4
Souchong	1	0	2	6
Pekoe, flowery	1	2	4	0
Orange	0	9	1	9
Scented	1	0	2	2
Scented Caper	0	9	2	2
Oolong	1	0	2	6
Hyson	1	6	1	8
mid to fine	1	10	4	6
Young Hyson	1	2	2	4
Canton & Twankay kds	0	10	1	0
Gunpowder	1	8	3	8
Canton & Twankay kds	0	9	1	2
Imperial	1	2	2	6
Timber				
Timber & Hewn Wood. Duty 1s per load				
Dantzic and Memel, fir	50	0	85	0
Riga fir	70	0	75	0
Swedish fir	30	0	52	0
Canada red pine	70	0	90	0
— yellowpine, large	70	0	75	0
— small	50	0	60	0
N. Brunswk & Can Bd. pine	80	0	100	0
Quebec oak	100	0	110	0
Baltic oak	65	0	110	0
African oak duty free	240	0	300	0
Indian teake duty free	340	0	350	0
Wainscot logs 18 ft each	90	0	110	0
Deals & Sawn & Prepared Wood, dy 2s p load				
Norway, Petersbg stand.	£10	0	15	0
Swedish	9	0	12	0
Russian	12	0	16	0
Finland	9	0	10	10
Canada 1st. pine	17	0	18	0
— 2nd	11	0	13	10
— spruce	9	0	11	0
Dantzic deck, each	14	0	26	0
Staves duty 1s per load				
Baltic, per mile	£100	0	175	0
Quebec —	55	0	65	0
Tobacco duty 3s per lb	s	d	s	d
Maryland, per lb, bond	0	5	0	8½
Virginia leaf	0	4	0	9
— stript	0	9	1	1½
Kentucky leaf	0	5	0	10
— stript	0	7½	1	0
Negrohead ..., duty 9s	1	0	1	8
Columbian leaf	0	8	2	2
Havana	1	0	6	0
— cigars, bd duty 9s	6	0	22	0
Turpentine				
American Rough...p cwt	18	0	0	0
Eng. Spirits, without ckg	66	0	0	0
Foreign do., with casks	69	0	0	0
Wool—ENGLISH.—Per pack of 240 lb.				
Fleeces So. Down hogs	£16	0	16	10
Half-bred hogs	17	0	17	10
Kent fleeces	16	10	17	10
S. Down ewes & withrs	15	0	16	0
Leicester do	15	10	16	10
Sorts—Clothing, picklock	18	0	18	10
Prime and picklock	17	0	18	0
Choice	16	10	17	0
Super	15	0	16	0
Combing—Wethr mat	17	10	18	10
Picklock	16	0	17	0
Common	15	0	0	0
Hog matching	19	0	19	10
Picklock matching	16	0	17	0
Super do	15	0	0	0
FOREIGN—duty free.—Per lb				
German, Saxon, and Prussian. 1st & 2d Elect	3s	2½d	4s	6d
prima	2	2½	3	0
secunda	1	10½	2	8
tertia	1	6½	1	0
COLONIAL—				
Sydney—Lambs	1	6	2	2
Scoured, &c	1	6	2	9
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
Slipe and skin	1	4	1	9
Port Philip—Lambs	1	5	2	3
Scoured, &c	1	6	2	8
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
S. Australian—Lambs	1	4	1	11
Scoured, &c	1	5	2	0
Unwashed	0	6	1	1
Locks and pieces	1	3	1	6
V. D. Land—Lambs	1	4	2	2
Scoured &c	1	4	2	1
Unwashed	0	8	1	1
Locks and pieces	1	2	1	8
Cape G. Hope—Fleeces	1	0	1	11
Lambs	1	1	1	9
Scoured, &c	1	0	1	8
Unwashed	0	6	0	10

Wine duty from 1s to 2s 11d per gal	£	s	£	s
Port ...per pipe	32	0	75	0
Claret ...hhd	8	0	65	0
Sherry ...butt	20	0	80	0
Madeira ...pipe	45	0	75	0

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 35 weeks ending Aug. 31, 1861, showing the Stock on Aug. 31, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

☞ Of those articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

British Plantation.	Imported.		Exported.		Home Consump.		Stock.	
	1860 tons	1861 tons	1860 tons	1861 tons	1860 tons	1861 tons	1860 tons	1861 tons
West India...	81661	82259	124	10	75093	58398	20572	32489
Mauritius ..	26788	38478	1610	2269	19863	33726	8001	9650
Bengal & Pg.	5853	6249	497	540	3352	6369	3712	4326
Madras	6945	5975	1275	999	8075	4898	2446	1970
Total B.P.	121247	132961	3506	3818	111383	103391	34731	48435
Foreign.								
Siam, &c.....	13945	12352	1494	1203	10163	10186	11164	10351
Cuba & Hav.	27843	29192	1586	2465	20780	23853	16802	14298
Brazil.....	3384	1893	1290	560	3979	1644	4938	3588
P. Rico, &c.	10011	14150	13	25	8728	7672	3967	8898
Total Frgn	55183	57587	4383	4253	43650	43355	36871	37135
Grand Total.	176430	190548	7889	8071	154973	146746	71602	85570

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties.

	s	d	
From British Possessions in America	22	6½	per cwt.
— — Mauritius	0	0	
— — East Indies	17	3¾	
The average price of the above is	22	0¼	

	Imported.		Exported.		Home Consump.		Stock.	
MOLASSES	1860 tons	1861 tons	1860 tons	1861 tons	1860 tons	1861 tons	1860 tons	1861 tons
West India	2226	1920	390	20	2325	1390	686	1060
Foreign ..	792	8672	338	729	1068	2379	1332	4890
Total ..	3018	10592	728	749	3393	3769	2018	5950
MELADO*..	...	2008	...	32	...	132	...	4420

* The Imports, &c., of Melado are from July 13 only, no separate account being obtainable previously.

RUM.

	Imported.		Exported and delivered to Vat.		Home Consump.		Stock.	
	gals	gals	gals	gals	gals	gals	gals	gals
West India..	2366325	2309625	1035585	1119015	1100745	887140	2182275	2250900
East India...	336285	331020	387495	200970	26595	19170	161685	233685
Foreign	263340	221085	296160	173745	18225	12105	229860	204930
			Exported.					
Vatted	1076355	1307025	901305	956340	89730	71370	274365	333270
	4042305	4168755	2614545	2450070	1235295	989785	2848185	3022785

COCOA—Cwts.

B. Plantation	28436	37468	1534	2746	18417	23375	13268	19008
Foreign	21671	18472	5827	13731	9458	8285	11033	10085
	50107	55940	7361	16477	27875	31660	24301	29093

COFFEE—Cwts.

West India..	19057	26344	7689	7973	7576	10490	8026	11208
Ceylon	232200	248569	126062	117444	159573	164760	89992	62203
East India...	15185	36094	6892	16019	19102	21334	7541	16107
Mocha	8682	6312	2991	397	9987	8215	4739	3645
Brazil.....	16819	45873	11667	27244	5052	4188	2914	20633
Other Frgn	25463	15948	7702	3198	13590	9867	22492	12509
Grand Total	367406	379140	163003	172375	214880	218854	135104	127305

	tons	tons	tons	tons	tons	tons	tons	tons
RICE	22145	55364	8393	...	42551	45960	43921	39264

PEPPER.

	tons	tons	tons	tons	tons	tons	tons	tons
White.....	395	266	49	35	236	203	328	332
Black.....	2654	2369	1566	1505	1277	1131	1701	1611
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
NUTMEGS..	1782	2256	102	...	1834	2062	2290	2920
Do. Wild...	...	74	...	...	4	46	545	552
CAS. LIG...	5148	1978	965	...	4161	4585	11504	8114
CINNAMON	7272	6216	1883	...	4313	5773	4908	4229
	bags	bags	bags	bags	bags	bags	bags	bags
PIMENTO..	7557	20513	2511	...	8126	18006	16854	19724

RAW MATERIALS, DYESTUFFS, &c.

	serons	serons	serons	serons	serons	serons	serons	serons
COCHINEAL	11786	12320	...	...	11287	11058	6564	7810
	chests	chests	chests	chests	chests	chests	chests	chests
LAC DYE...	1926	2349	...	...	3767	3113	9326	5978
	tons	tons	tons	tons	tons	tons	tons	tons
LOGWOOD	3141	3406	...	...	5277	3304	1223	1181
FUSTIC....	1836	845	...	...	1873	1162	835	527

INDIGO.

	chests	chests	chests	chests	chests	chests	chests	chests
East India..	24373	19747	...	...	17065	14701	20391	19298
	serons	serons	serons	serons	serons	serons	serons	serons
Spanish	5256	5534	...	...	4958	5373	1888	1167

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass .	9039	8080	...	...	8679	7894	4211	3505
Nitrate of Soda	5340	1450	...	...	3280	3030	3628	1482

COTTON.

	bales	bales	bales	bales	bales	bales	bales	bales
American ..	464	156	...	...	346	97	119	71
Brazil	26	...	...	...	74	4	6	2
East India .	55157	76294	...	...	39356	49141	34309	31120
Liverpool, all kinds ..	2681998	2408298	381940	431960	1654020	1635970	1087750	886050
Total ...	2737645	2484748	381940	431960	1693796	1685212	1122184	917243

The Railway Monitor.

RAILWAY CALLS FOR SEPTEMBER.

	Date due.	Amount per share. Already paid. £ s d	Call. £ s d	Number of Shares.	Total. £
Cape Town Railway & Dock	21	...	3 0 0	25,000	75,000
Dublin and Meath	17	...	2 10 0	9,200	23,600
Lancashire and Yorkshire 10*l* Four-and-a-half per Cent., 1861	5	deposit	2 0 0	123,300	246,600
London and Blackwall New shares	20	4 10 0	1 0 0	46,154	46,154
Manchester, Sheffield, and Lincoln, Garston and Lincoln Extension.....	30	...	2 10 0	22,500	56,250
Rhymney 10*l*, 6 pr ct. pref. shares (on allotment).....	...	deposit	2 10 0	7,500	18,750
Riga and Dunaburg	30	18 4 10	1 12 0	81,600	130,560
Scinde 20*l* shares, 1861.....	27	deposit	5 0 0	8,350	41,750
Uxbridge and Rickmansworth.....	10	deposit	2 0 0	7,000	14,000
Total.....					652,064

EPITOME OF RAILWAY NEWS.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom for the week ending the 24th of August amounted to 587,347*l*, and for the corresponding week of last year to 576,501*l*, showing an increase of 10,846*l*. The gross receipts of the eight railways having their termini in the metropolis amounted to 276,149*l*, and for the corresponding week of 1860 to 268,678*l*, showing an increase of 7,471*l*.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, Sept. 2.—The railway market to-day showed increased buoyancy, and nearly all the leading stocks left off at an advance of ½ to 1¼ per cent. Lancashire and Yorkshire and Midland were chiefly in demand. South-Eastern partially relapsed in the afternoon on the unfavourable traffic return. Great Northern was rather less scarce than of late. The market at the close was generally steady, except for Sheffield and Eastern Counties, which were slightly lower. In the colonial market, Indian guaranteed stocks continued to improve, and Grand Trunk of Canada was steady at 20 to ½. Foreign descriptions were firm, Bahia, San Paulo, Northern of France, and Victor Emmanuel obligations showing a slight rise. Lombardo-Venetian were also higher during official hours, but afterwards relapsed to 1⅛ to ¼ pm. Canada, Cape of Good Hope, and Victoria Government debentures improved. American securities closed without material change. Mines were again in better demand at an occasional advance.

TUESDAY, Sept. 3.—The railway market relapsed to-day, partly in sympathy with Consols and partly from realisation on the late rise. The accident at Kentish town, which took place on the London and North-Western line, and not, as alleged, on the North London Railway Company's property, also caused a dull feeling. *Bona-fide* sales, however, continued limited. Towards the close there was a rather better tendency than at one period, but, compared with yesterday, the final prices of the leading stocks generally showed a decline of ¼ to ½ per cent. Caledonian remained exceptionally firm. In the colonial market a slight reaction took place in Indian guaranteed stocks, while Cape shares were higher. Foreign descriptions were steady, Lombardo-Venetian improving to 1½ to ⅝ pm.; Canada, Victoria, and New Brunswick debentures continued in demand for investment. American railway securities closed without material change. Mines were quiet, but showed an occasional advance. No variation of importance occurred in joint stock banks or miscellaneous descriptions.

WEDNESDAY, Sept. 4.—The railway market was unfavourably affected by further realisations, and closed to-day at an average decline of ½ per cent. Sheffield and South Eastern were especially heavy. North British, on the other hand, slightly improved. The general business was very limited. No movement of importance has occurred in the colonial market. In foreign descriptions, Lombardo-Venetian shares receded in the morning to 1⅛ to ¼ pm.; but recovered after official hours to 1½ to ⅝. Bahia were a fraction lower. In American securities, Virginia Six per Cents. were quoted higher. Mines again showed increased firmness. Joint stock banks closed about the same as yesterday. In *miscellaneous* descriptions, East and West India Docks stock and Royal Mail Steam shares advanced.

THURSDAY, Sept. 5.—The railway market to-day showed renewed buoyancy. Caledonian, Midland, and Lancashire and Yorkshire were chiefly purchased, the former especially experiencing an advance of 1 per cent. South-Eastern and Sheffield was also in demand, and in most of the leading stocks an improvement of ¼ to ⅜ per cent. took place. North-Eastern descriptions were exceptionally flat. The Metropolitan Extension B preference shares of the London, Chatham, and Dover advanced to ¼ discount to par. The market generally closed with a firm appearance. In the colonial market, Indian guaranteed stocks were firmer. Cape shares likewise improved, while Grand Trunk of Canada closed without change at 20 to ½. Foreign descriptions were steady; Great Luxembourg advancing to 8⅝ to ¾, and Lombardo-Venetian to 1½ to ⅝ pm. Victor Emmanuel obligations were also higher.

FRIDAY, Sept. 6.—Except as regards Caledonian stock, which experienced a fresh rise of ⅜ per cent., the railway share market to-day was dull. A decline of ¼ to ⅜ per cent. took place in Midland, Lancashire and Yorkshire, and South-Eastern. Lombardo-Venetian Railway shares were quoted 1⅜ to 1½ pm. Great Luxembourg experienced a fresh rise. East Indian Railway stock was likewise in demand. Mines were in good request, at full currencies.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

No. of shares	Amount of shares.	Amount paid up.	ORDINARY SHARES AND STOCKS. Name of Company.	London. T.	F.
55500	274s	274s	Birmingham & Stour Valley	8	.....
Stock	100	100	Birkenhead, Lancashire and Cheshire Junction	86	.....
..	25	25	Blackburn	.....	.....
Stock	100	100	Bristol and Exeter	93	.....
Stock	100	100	Caledonian	107½	108
12000	25	25	Dundee, Pth, & Aberdn Jun.	6¾	.....
Stock	100	100	East Anglian	18	.....
Stock	100	100	Eastern Counties	51	50¾
Stock	100	100	Eastern Union, class A	45	.....
Stock	100	100	— class B	32	.....
Stock	100	100	Edinburgh and Glasgow	90	91
Stock	100	100	Edinb., Perth, and Dundee	30¾	31
Stock	100	100	Glasgow South-Western	109	...
Stock	100	100	Great Northern	110	109½
			— A stock	103	104
			— B stock	129	129
Stock	100	100	Gt Southern and West. (I.)	104	.....
Stock	100	100	Great Western	71¾	71¾
Stock	100	100	— Stour Valley Guar	61	.....
Stock	100	100	Lancashire and Yorkshire	112¾	112¾
Stock	100	100	London and Blackwall	60	59½
Stock	100	100	London, Brighton, and S. C.	118	117
Stock	100	100	London, Chatham, & Dover	50	.....
Stock	100	100	London and North-Western	93¾	93⅝
Stock	100	100	London and South-Western	96	96¼
4240	25	25	Londonderry & Enniskillen	11	.....
Stock	100	100	Manchester, Sheffield, & Lin.	47	46½
Stock	100	100	Midland	129½	129
Stock	100	100	— Birmingham and Derby	103	101½
Stock	100	100	Norfolk	58	57
Stock	100	100	North British	65	65
Stock	100	100	North-Eastern—Berwick	105½	105
40937	25	16⅝	— G. N. E. Purchase	17⅝	.....
Stock	100	100	— Leeds	62½	62
Stock	100	100	— York	94½	94½
Stock	100	100	North London	98	97
168500	20	17½	North Staffordshire	13½	13¼
5000	10	10	Nth and South-West. Junc.	10⅜	.....
Stock	100	100	Scottish Central	119	.....
Stock	100	100	Scottish N. Eastn Aberdn Stk	36½	37¼
Stock	100	100	— Scottish Midland Stock	93	.....
Stock	100	100	Shropshire Union	47	.....
Stock	100	100	South Devon	39½	.....
Stock	100	100	South-Eastern	83⅝	82¾
Stock	100	100	South Wales	64	.....
Stock	100	100	South Yorksh. & River Dun	97	.....
24000	25	25	Stockton and Darlington	39½	.....
31200	25	13	do. do.	22½	.....
..	50	50	Ulster	56½	.....
...	25	20	Do.	23½	.....
Stock	100	100	Vale of Neath	89	88
22500	10	10	Victoria Station, Pimlico	12½	.....
16065	20	20	West Cornwall	6½	.....
Stock	100	100	West Midland—Oxford	50	.....
22220	25	25	— Newport	44	.....
			LINES LEASED AT FIXED RENTALS.		
Stock	100	100	Buckinghamshire	95	94
Stock	100	100	Chester and Holyhead	53½	...
Stock	100	100	Do. 5½ per cent.	121	.....
Stock	100	100	Do. 5 per cent.	114	.....
Stock	100	100	Clydesdale Junction	103	103
Stock	100	100	E. Lincolnshire, guar. 6 p.c.	135	.....
8000	50	50	Hull and Selby	111	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
Stock	100	100	London and Greenwich	62	.....
Stock	100	100	— Preference	115	.....
Stock	100	100	London, Tilbury, & Southend	81	.....
Stock	100	100	Midland Bradford	95	.....
16862	50	50	Northern & Eastern, 5 p ct.	57	.....
39800	20	20	North-Western	15	15⅞
Stock	100	100	Royston, Hitchin, & Shepreth	132	.....
Stock	100	100	Shrewsbury and Hereford	122	.....
Stock	100	100	Wilts and Somerset	90	.....
			PREFERENCE SHARES.		
Stock	100	100	Bristol and Exeter	.....	.....
Stock	100	100	Caledonian 10*l*, 4½ per cent.	103	.....
18094	6¾	6¾	Dundee, Perth, & Aberdn Junc	6¾	.....
Stock	100	100	East Anglian, Class A, 5 p c	102	.....
Stock	100	100	— Class B, 6 per cent.	112	.....
Stock	100	100	— Class C, 7 per cent.	108	.....
Stock	100	100	Eastern Counties Extension, 5 per cent., No 1	107	106
Stock	100	100	— No. 2	106	105½
Stock	100	100	— New 6 per cent.	123	.....
Stock	100	100	Eastern Union, 4 pr cent.	84	.....
Stock	100	100	Edinburgh and Glas. 5 pc sh	113	.....
Stock	100	100	Edin., Prth, & Dunde, 4 prct.	80	.....
Stock	100	100	Glasgow & S. W. guar. 5 p c	.....	.....
Stock	100	100	Great Northern, 5 per cent.	118	.....
Stock	100	100	— 5 per cent. Redeemable at 10 per cent. pm	112	109½
Stock	100	100	— 4½ per cent do.	103	102
Stock	100	100	Great Southern & Western (Ireland) 4 per cent	99	.....
Stock	100	100	Gt Western, red. 4½ pr ct.	99	99½
Stock	100	100	— red. 4 per cent.	89	88
Stock	100	100	— irred. 4 per cent.	90	90
Stock	100	100	Lancashire & Yorksh. 6 p c	135	.....
Stock	100	100	London and Brighton, guar. 5 per cent, No. 1	114	.....
Stock	100	100	Ditto 6 per cent.	136	.....
Stock	100	100	Ditto 7 per cent. pref stck	155	.....
Stock	100	100	London and S. W., 7 per cent.	.....	.....
Stock	100	100	Manchester, Sheffield, and Lincoln 6 p c	125	.....
Stock	100	100	Ditto, 3½ per cent.	70	.....
Stock	100	100	Midland Consolidated, Bristol and Birmingham, 6 p cent	135	134¾
Stock	100	100	— 4½ per cent. pref	103	102
Stock	100	100	North British	111	.....
Stock	100	100	Do. New guar. 5 p cent.	110	.....
Stock	100	100	North-Eastern—Berwick, 4 per cent. pref.	103	.....
60872	25	1	— York, H. and S. purcha	10	.....
58500	20	20	North Staffordshire	23	.....
Stock	100	100	Scottish N. Eastern Aberdeen guaranteed 6 per cent	.....	.....
Stock	100	100	— 7 per cent Pref. Stock	135	.....
20000	10s	10s	South Devon, Annuities 10s	10¼	10¾
Stock	100	100	S. Eastern 4½ per cent.	100	.....
Stock	100	100	S. Yorkshire, 4 pr ct guar.	86	.....
Stock	100	100	West Midland—Oxford, 1st guaranteed	125	125
			BRITISH POSSESSIONS.		
...	100	100	Atlantic and St Lawrence	62	.....
Stock	100	100	Bmbay, Bar, & Cen. Ind. guar.	98½	98¾
55555	18	18	Do. Do. B	.....	.....
20000	20½	20½	Buffalo and Lake Huron	4¼	4¾

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
50000	5	5	Calcut. and So. East., limited guaranteed 5 per cent.	5½	.....
40000	20	7½	Ceylon guaranteed 6 p cent.	.....	.....
50000	20	20	Eastern Bengal, guar. 5 p ct.	19⅜	19½
Stock	100	100	East Indian guar, 5 per cent.	102⅜	102½
50000	20	20	Do. F shares, Extension	.....	.....
100000	20	20	Do. Jubbulpore	.....	.....
100000	100	100	Do. 4½ pr cent. Debentures	100	.....
Stock	100	100	Do. 5 p c Debentures, 1864	101	.....
Stock	100	100	Grand Trunk of Canada	20⅛	20⅜
Stock	100	100	Do. 6 per cent. Pref. Bonds	68	67
Stock	100	100	Do. 6 per cent. Debentures	39	38⅜
Stock	100	100	Do. 7 per cent. 1862	46	.....
Stock	100	100	Gt Indian Peninsular, guar 5 per cent.	99¼	99⅜
200000	20	12	Do. New	11⅜	11⅝
Stock	100	100	Gt South. of India guar 5 p c	98	98⅛
91599	20⅛	20⅛	Gt Western of Canada shares	10	10
78101	20⅜	18	Do. New	7⅛	7⅜
...	100	100	Do. Bonds 1876	.....	.....
250000	100	100	Do. Bonds 1873 with atoption	98	.....
..	100	100	Do. 5½ per cent. 1877 ditto	93	90
Stock	100	100	Madras, guar. 4½ per cent.	88	.....
Stock	100	100	Do. 5 per cent.	98½	98⅝
Stock	100	100	Do. 4½ per cent. Extension	93	.....
50000	20	20	Do. 5 per cent. do.	.....	.....
Stock	100	100	Scinde guaranteed 5 pr cent.	102	102
75000	20	15	Do. Punjaub guar. 5 p cent.	14⅜	.....
Stock	100	100	Do. Indus Steam Flotilla	96	.....
			FOREIGN RAILWAYS.		
50000	10	10	Antwerp and Rotterdam	6⅜	6
100000	20	16	Dutch Rhenish	15	14⅞
500000	20	20	Eastern of France	23½	.....
100000	20	20	Gt Luxembourg Constituted	8⅜	8⅝
26595	20	20	Namur & Liege	8⅜	.....
400000	16	16	Northern of France	39¼	.....
577500	20	20	Paris, Lyons, and Mediterr.	41	.....
300000	20	20	Paris and Orleans	57	.....
27000	20	20	Royal Danish	.....	.....
300000	20	20	Western & N.-W. of France	22	.....
			MINES.		
20000	20	7⅜	Australian	1⅞	.....
11000	20	15	Brazilian St John Del Rey	38	39
20000	20	16	British Iron	2	.....
12000	40	40	Cobre Copper	37	35⅜
10000	..	16	Copiapo	8	.....
1024	10	1	Devon Great Consols	360	352
512	..	30	East Basset	85	.....
6000	..	17s	Great South Tolgus	4½	.....
20000	20	20	General	24	.....
2500	..	3	Linares	8	.....
15000	3	11	North Frances	3¼	.....
6400	..	1¼	Par Consols	10	.....
512	..	1¼	South Caradon	205	.....
6000	..	3	South Carn Brea	3¼	.....
6000	10	9	Tin Croft	6¼	.....
43174	28½	28½	United Mexican	5¼	5½
6000	..	448	West Basset	18	16¾
1024	..	5	West Caradon	39	38
400	...	47½	West Wheal Seton	330	.....
512	..	5½	Wheal Basset	25	.....
256	..	5	Wheal Buller	90	.....
1024	..	8	Wheal Mary Ann	10¾	.....
1040	...	5¼	Wheal Trelawney	14	.....

OFFICIAL RAILWAY TRAFFIC RETURNS

Amount expended per last Report.	Average cost per mile.	Dividend per cent. Year 1859.	First half 1860.	Second half 1860.	Name of Railways.	Week ending.	RECEIPTS Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total Receipts.	Same week 1860	Traffic per mile per week.	Miles open in 1861	Miles open in 1860
£	£	£ s d	£ s d	£ s d		1861	£ s d	£ s d	£ s d	£	£		
792,971	7,92	4 0 0	2 0 0	2 5 0	Belfast and Northern Counties	Aug. 30	1316 1 9	687 5 9	2003 7 6	2261	14	136	136
3,773,046	32,248	5 15 0	3 0 0	2 15 0	Bristol and Exeter	Sept. 1	5302 4 8	2400 0 8	7702 5 4	7128	65	117	117
3,763,875	39,846	4 7 6	2 2 6	2 15 0	Caledonian	1	7359 4 7	2419 0 3	16778 4 10	15910	76	219½	219½
1,097,068	17,414	4 17 6	2 10 0	2 10 0	Dublin and Drogheda	1	1454 9 7	542 13 5	1997 3 0	2023	31	63	63
340,490	20,024	5 2 6	3 0 0	2 15 0	Dundee and Arbroath	1	689 19 0	239 9 7	927 8 7	1168	54	17	17
766,494	24,725	...	0 10 0	0 10 0	Dundee, Perth, & Aberdeen	1	719 1 0	667 3 6	1386 4 6	1653	44	31	31
1,653,671	24,310	...	...	...	East Anglian	Aug. 25	443 3 4	371 1 11	814 10 3	937	12	68	68
3,840,361	42,822	...	0 5 0	...	Edinburgh, Perth, and Dundee	Sept. 1	1954 0 0	2110 0 0	4064 0 0	3750	52	78	78
11,214,856		2 15 0	1 1 3	1 3 9	Eastern Counties	1	13948 7 6	10374 11 5	26317 18 11	26489	52	499	499
3,235,252	33,356	1 13 3	0 12 0	1 0 10	Do. Eastern Union								
2,227,633		3 1 6	1 10 0	1 17 6	Do. Norfolk								
4,258,036	29,912	3 12 6	2 0 0	2 2 6	Edinburgh and Glasgow	Aug. 24	.....	.....	6905 0 0	6940	48	142	142
11,782,272	12,147	...	...	...	Grand Trunk of Canada	10	5091 13 8	6625 3 6	11716 17 2	10846	12	970	970
3,054,321	23,862	0 17 6	...	0 15 0	Great Luxembourg	25	1322 6 6	2264 0 0	3586 0 0	3242	28	128	128
12,256,944	43,311	5 3 9	2 5 0	3 3 9	Great Northern	Sept. 1	.....	.....	28945 0 0	28543	87	330	283
1,041,144	17,951	5 10 0	3 10 0	3 10 0	Great North of Scotland	Aug. 24	1102 3 3	976 7 3	2078 10 6	1814	35	58	58
5,211,773	15,811	5 0 0	2 10 0	2 10 0	Great Southern & Western (Irish)	30	7880 13 0	2591 2 1	10471 15	8301	32	329	329
26,866,816	46,080	2 15 0	1 10 0	1 15 0	Great Western	Sept. 1	.....	.....	53727 12 1	52125	70	761½	757½
4,927,954	14,284	...	...	1 10 0	Great Western of Canada	Aug. 23	.....	.....	6583 15	7902	19	345	345
18,932,401	47,920	4 15 0	2 15 0	3 0 0	Lanc. & Yorkshire & E. Lancashire	Sept. 1	21472 0 0	22065 0 0	43537 0	42702	110	395½	395½
40,719,155	42,862	4 15 0	2 10 0	2 12 6	London & North-Western, &c.	1	51894 0 0	42248 0 0	94142 0 0	93989	93	1012	1004
1,962,453	340,714	3 7 6	1 10 0	2 0 0	London and Blackwall	1	1607 0 0	206 0 0	1813 0	1875	315	5¾	5¾
794,104	17,647	6 0 0	3 0 0	3 0 0	London, Tilbury, and Southd Ex.	Aug. 18	2229 0 0	245 0 0	2474 0 0	2199	55	45	45
9,722,906	43,311	6 0 0	2 10 0	3 10 0	London, Brighton, & South Coast	31	18885 0 0	4003 0 0	22888 0 0	20352	97	234¾	223¾
11,365,000	29,141	4 15 0	2 2 6	2 12 6	London and South-Western	Sept. 1	.....	.....	23444 0 0	21909	58	400	339
2,279,237	39,986	...	...	...	London, Chatham, and Dover	Aug. 25	2899 0 0	203 0 0	2602 0	731	36	72½	29½
9,155,186	52,800	0 14 0	0 10 0	0 15 0	Manches., Sheffld, & Lincolnshire	Sept. 1	5008 0 0	10059 0 0	15067 0 0	15493	51	291½	291½
21,178,068	34,464	5 12 6	3 5 0	3 10 0	Midland	1	.....	.....	43094 0 0	43555	70	614½	614½
2,766,340	15,629	5 0 0	2 10 0	2 10 0	Midland Gt Western (Irish)	Aug. 30	2769 16 3	1651 10 0	4421 6 3	4263	23	192½	177½
722,500	13,039	3 0 0	3 0 0	3 5 0	Monklands	31	.....	.....	1443 11	1603	25	56	56
4,682,935	30,409	3 0 0	1 10 0	1 12 6	North British	25	3895 0 0	3501 0 0	7396 0 0	6975	37	199½	152½
		4 15 0	2 12 6	2 17 6	North-Eastern—Berwick								
28,174,348	30,334	3 17 6	2 2 6	2 10 0	York	31	.....	.....	43387 0 0	45234	54	789	764
		2 5 6	1 7 6	1 10 0	Leeds								
1 394,302	154,922	5 5 0	2 10 0	2 15 0	North London	Sept. 1	.....	.....	....	2719 19 7	2748	302	9	9
5,361,179	21,793	3 10 0	2 0 0	2 0 0	North Staffordshire	1	.....	.....	....	7496 0 0	8288	30	246	233
1,945,788	36 369	5 5 0	2 15 0	2 12 6	Scottish Central	1	2195 6 2	1669 16 4	3865 2 6	3611	73	53½	53½
3,035,142	26,392	...	...	0 5 0	Scottish North-Eastern	Aug. 24	.....	.....	....	4437 0 0	4225	38	115	115
13,693,887	44,751	5 0 0	2 6 8	3 0 0	South-Eastern	24	22086 0 0	5223 0 0	27289 0 0	27193	89	306	306
2,307,872	21,615	1 9 0	0 13 0	1 0 0	South Devon	Sept. 1	3603 19 4	825 0 7	4428 19 11	4027	59	75½	72¾
4,552,347	26,467	2 10 0	1 0 0	1 10 0	South Wales	Aug. 31	.....	.....	7511 17 0	8509	43	171¾	171¾
1,368,088	25,813	8 0 0	4 0 0	4 0 0	Taff Vale	25	.....	.....	4894 0 0	4948	92	53	53
7,286	31,170	...	...	1 5 0	Vale of Neath	25	496 0 0	1465 0 0	1961 0 0	1842	56	35½	35½

GLENFIELD PATENT STARCH,
USED in the ROYAL LAUNDRY.
The Ladies are respectfully informed that this Starch is EXCLUSIVELY USED in the ROYAL LAUNDRY, and Her Majesty's Laundress says, that although she has tried Wheaten, Rice, and other Powder Starches, she has found none of them equal to the GLENFIELD, which is the FINEST STARCH SHE EVER USED.

WHEN YOU ASK FOR
GLENFIELD PATENT STARCH,
see that you get it, as inferior kinds are often substituted.
WOTHERSPOON and CO., Glasgow and London.

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"INDISPENSABLE SUIT,"
In an immense variety of Patterns and Textures of Walking, Riding, Travelling, or Business, from 30s to 70s, particularly recommended to Tourists and Excursionists, and to be obtained only of
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Ready-made and Bespoke Tailors, Hatters, Hosiers, Drapers, Bootmakers, and General Outfitters.
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EXTRAORDINARY DISCOVERY—NEW THEORY.
(Medicines Superseded.)
NERVOUS DEBILITY AND ITS train of evils, such as self-distrust, timidity, pimples on the skin, loss of memory, thoughts of suicide, trembling of the limbs, depression and prostration of the system &c., immediately checked and speedily cured by the Newly-Discovered Patent Appliance. Advice and Instructions post free on receipt of two stamps, by Dr Watson, U.S., F.R.A.S., President of the Medical Reform Society of Great Britain. No. 27 Alfred place, Bedford square, London. Consultations daily from 11 till 2 and 6 till 8 on all these ailments and infirmities peculiar to youth, manhood, and old age, which tend to embitter and shorten life. For distinguished qualifications vide diplomas.

A BOON TO NERVOUS SUFFERERS.—Twenty Thousand Copies of a Medical Book for gratuitous circulation. HENRY SMITH, Doctor of Medicine of the Royal University of Jena, &c., who has devoted fifteen years to the study and treatment of Nervous Debility, Loss of Memory, Dimness of Sight, Lassitude, and Indigestion, will send free, for the benefit of Nervous Sufferers, a copy of the New Medical Guide, containing his highly successful mode of treatment, with necessary instructions, by which sufferers may obtain a cure. Post free on receipt of a stamped directed envelope. Address Dr Henry Smith, 8 Burton crescent, Tavistock square, London, W.C.

FRAMPTON'S PILL OF HEALTH,
Price 1s 1½d and 2s 9d per box
This excellent Family Pill is a medicine of long-tried efficacy for purifying the blood, and correcting all disorders of the stomach and bowels. Two or three doses will convince the afflicted of its salutary effects. The stomach will speedily regain its strength; a healthy action of the liver, bowels, and kidneys will rapidly take place; and renewed health will be the quick result of taking this medicine, according to the directions accompanying each box.
Persons of a Full Habit, who are subject to headache, giddiness, drowsiness, and singing in the ears, arising from too great a flow of blood to the head, should never be without them, as many dangerous symptoms will be entirely carried off by their timely use, and for elderly people, where an occasional aperient is required, nothing can be better adapted.
These Pills require no restraint of diet or confinement during their use; and in consequence of the great and increasing demand, the Proprietor has obtained permission from Her Majesty's Commissioners to have the name and address of "Thomas Prout, 229 Strand, London," impressed upon the Government stamp affixed to each box. Sold by all venders of medicine.

HOLLOWAY'S OINTMENT.—Be Comforted.—Nothing is more distressing to the mother or well-disposed nurse than to see a child rendered feverish and restless by the skin affections attacking infancy. Holloway's Ointment immediately soothes and ultimately removes such cutaneous complaints. Thousands of testimonials from all quarters pronounce its action to be excellent, speedy, and safe. Its application has been attended with the greatest success by all who have tried it. It cures chafings, sore ears, dandriff, blotches, and pimples, so frequently attacking childhood and even lasting to a later period. No sedative can be found equal to this admirable Ointment for eradicating root and branch all those affections of the skin which annoy in infancy and blemish in after life.

DR HUGO'S MEDICAL ATOMS give immediate relief to all disorders of the head, heart, and stomach. Their action is immediate, they are small, and agreeable to the taste, so that they may be swallowed whole, or eaten as confectionery. Want of appetite is immediately removed by a few doses. All bilious disorders are immediately relieved and speedily cured by them. In indigestion and all disorders of the stomach, one dose immediately gives relief. Bad breath is immediately cured. They are the best aperient and antibilious medicine ever discovered; they are small, and have a most agreeable taste. Wholesale agents, Da Silva and Co., Bride lane, Fleet street. Sold in packets, at 1s 1½d, 2s 9d, and 4s 6d, by all respectable druggists.

ARMY CONTRACTS.—
Commissariat, South Camp, Aldershot,
5th September, 1861.
Tenders will be received at this office until noon on the 3rd October from persons who may be willing to enter into Contract for the supply of FORAGE, in such quantities as may be required from 1st November, 1861, to 31st October, 1862, for the use of Her Majesty's Land Forces, stationed at Aldershot Camp, and within the Command.
The tenders must be properly filled up and signed, and delivered at this office under closed envelope (marked on the outside Tender for Forage), before noon on the 3rd October next, and no tender will be noticed unless made on printed forms, obtained from this office.
ALFRED SALWEY, Deputy Commissary-General.

LAMBERT BROTHERS,
Walsall, Staffordshire, (Established 1830,)
Manufacturers of
WROUGHT-IRON WELDED TUBES & FITTINGS,
Chandeliers, High Pressure Steam and Water Valves.
Patent Metallic Bedsteads for exportation.
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BROWN AND POLSON'S
PATENT CORN FLOUR,
In packets 2d, 4d, 8d, and tins 1s, 5s, and 9s 6d.
Considerable extra advantage is allowed upon the sale of articles similar in appearance, to encourage their being recommended in place of Patent Corn Flour, to support which practice unscrupulous announcements are made use of. It is therefore respectfully suggested that Families should observe that no other kinds are substituted for Brown and Polson's, of which the LANCET states (July 24, 1858), "This is superior to anything of the kind known,"—an opinion indisputably confirmed by scientific tests and public appreciation.
BROWN and POLSON, Manufacturers and Purveyors to Her Majesty the Queen: Paisley, Manchester, Dublin, and London.

Under the Patronage of the Governments of Great Britain, Spain, Denmark, Brazil, Russia, &c., &c.
EASTON'S PATENT BOILER FLUID effectually removes and prevents incrustation in steam boilers (land and marine), without injury to the metal, with great saving in fuel, and with less liability to accident from explosion. It is now generally used by the principal steam-packet companies of London, Liverpool, Hull, Southampton; by H.M. steam store-ships, Woolwich Arsenal, by the Honourable Corporation of Trinity House, the War Department, and India Store Department, at Bombay, Calcutta, and Kurrachee, and by engineers and manufacturers throughout the country.
Testimonials from eminent engineers, boiler-makers, millwrights, manufacturers, and steam-boat proprietors, with full particulars, will be forwarded on application to P. S. EASTON and G. SPRINGFIELD, sole manufacturers and patentees, 37, 38, and 39 Wapping wall, London, E.; or of their agents in the principal towns of Great Britain.

PATERSON'S AMERICAN POWDERS, recomended for immediate relief of Indigestion, Sick Headache, Acidity, Heartburn, Flatulency, Loss of Appetite, and Nervousness. The above Powders are also made into Lozenges, for the convenience of travellers, or those who may object to Powders. Powders, 4s per box; Lozenges, 2s per box.—Agents, WILCOX and CO., English, French, and German Dispensing Chemists, 336 Oxford street.

HEALTH AND HAPPINESS FOR the NERVOUS and DEBILITATED.—A single copy of a new medical work, written by one of the most eminent medical men of the present day, solely for the guidance and benefit of that class of sufferers who desire a speedy and private cure, with illustrative cases of parties who have been restored to health by following the advice laid down in this work, free on receipt of stamp.—Address to the Secretary, Institute of Anatomy, Birmingham.

DR MARSTON'S LECTURES.—FREE ISSUE.—The following Lectures are ISSUED GRATUITOUSLY by the Professors of the Royal Institute of Anatomy and Science, 369 Oxford street, London, Firstly, as a mark of esteem to their distinguished colleague, Dr MARSTON, M.R.C.S., L.S.A., and Secondly, from a conscientious belief that the Lectures will do a vast amount of good by enlightening the public upon subjects of the highest importance to their moral welfare and physical health, ignorance of which has to the present day been a most fruitful cause of human suffering and misery.
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ROYAL HORTICULTURAL SOCIETY'S Grand Show of Dahlias and other Cut Flowers at South Kensington, Wednesday next, September 11. Open at One. Tickets, 2s 6d each; on the day, 3s 6d; at the Gardens and of the principal music sellers and librarians.

ROYAL LYCEUM THEATRE.
Manager—Mr Edmund Falconer.
Triumphant success and fourth week of the new Comedy WOMAN; or Love against the World, every evening. Principal characters by Messrs Walter Lacy, Addison, Herman Vezin, Joseph Robins; Mrs Charles Young, Mrs Weston, Miss M. Morton, and Miss Lydia Thompson. Every performance of the Comedy elicits most enthusiastic applause from a crowded audience. (See opinions of the Press.) To conclude with, every evening, the new successful Farce of THE FETCHES; or the Inconvenience of a Single Life. Tim O'Reilly, Mr Edmund Falconer; Mary Brady, Miss Lydia Thompson, in which she will dance her celebrated Irish Jig. Prices as usual. Doors open at half past 6, to commence at 7. Box office open from 11 to 5.

NEW THEATRE ROYAL ADELPHI.
Sole Proprietor and Manager, Mr B. Webster.
This Theatre will re-open on Monday, Sept. 23, when Mr and Mrs Dion Boucicault will re-appear in THE COLLEEN BAWN. This drama will be played for a limited number of nights, during the preparation of the new American drama by Mr D. Boucicault, entitled THE OCTOROON, or LIFE IN LOUISIANA. Box office open on Thursday, Sept. 19.

POLYTECHNIC INSTITUTION.—Return of J. H. Pepper, Esq., F.C.S., A. Inst. C.E., who will receive pupils and perform analyses in the Laboratory, and deliver his popular scientific Lectures on VENTILATION for one week longer, daily at 3 and 8 o'clock, except Tuesday and Wednesday. New Musical Entertainment, entitled "The Rose, the Shamrock, and the Thistle," by G. A. Cooper, Esq., assisted by Miss Grace Barrow and Miss Amelia Talma, every evening. Re-engagement of Master Arlidge, the youthful pianist, accompanied by Master Jefferys, the juvenile pianist, daily at a quarter to 4, and Wednesday evenings. The New Series of Magnificent Dissolving Views, with descriptive lecture, by J. D. Malcolm, Esq., illustrating "The Citizen of the World." All the other Entertainments as usual. Open from 12 to 5, and from 7 to 10. Admission to the whole, One Shilling.

TEETH.—No. 9 Lower Grosvenor street, Grosvenor square (removed from 61).—By Her Majesty's Royal Letters Patent.—Newly-invented Application of Chemically-prepared India-rubber in the Construction of Artificial Teeth, Gums, and Palates.—Mr EPHRAIM MOSELY, Surgeon Dentist, 9 Lower Grosvenor street, sole inventor and patentee. A new, original, and invaluable invention, consisting in the adaptation, with the most absolute perfection and success, of CHEMICALLY-PREPARED WHITE and GUM-COLOURED INDIA-RUBBER, as a lining to the gold or bone frame. The extraordinary results of this application may be briefly noted in a few of their most prominent features. All sharp edges are avoided; no springs, wires, or fastenings are required; a greatly increased freedom of suction is supplied; a natural elasticity hitherto wholly unattainable, and a fit, perfected with the most unerring accuracy, are secured: while from the softness and flexibility of the agents employed, the greatest support is given to the adjoining teeth when loose or rendered tender by the absorption of the gums. The acids of the mouth exert no agency on the chemically-prepared india-rubber, and as it is a non-conductor, fluids of any temperature may be retained in the mouth, all unpleasantness of smell and taste being at the same time wholly provided against by the peculiar nature of its preparation.

KEATING'S PERSIAN INSECT DESTROYING POWDER.
This powder is quite harmless to animal life, but is unrivalled in destroying fleas, bugs, emmets, flies, cockroaches, beetles, gnats, mosquitoes, moths in furs, and every other species of insects in all stages of metamorphosis.
Sportsmen will find this an invaluable remedy for destroying fleas in their dogs, as also ladies for their pet dogs, and sprinkled about the nests of poultry it will be found extremely efficacious in exterminating those insects with which they are usually infested. It is perfectly harmless in its nature, and may be applied without any apprehension as it has no qualities deleterious to animal life.
Sold in packets, 1s, 2s 6d, and 4s 6d each, or post free for 14, or treble size for 36 postage stamps, by THOMAS KEATING, Chemist, 79 St Paul's churchyard, London, E.C.
Take notice, each genuine packet bears the above name and address.

JOZEAU'S COPAHINE, or SACCHARATED CAPSULES.—Copaiba and Cubebs are, doubtless, the best remedies, but these drugs are of a repulsive taste and odour, and occasion colicky pains, nausea, and gastric disturbance. M. Jozeau has succeeded in rendering these valuable therapeutic agents perfectly innocuous by increasing, in his Copahine, all the curative properties. This preparation has been adopted by the Paris Academy of Medicine, after more than a thousand trials in Paris and the different London hospitals, viz., St Thomas's, Guy's, and St Bartholomew's, under the care of Messrs Lloyd, Poland, and Legros Clark, LANCET, Nov. 6, and Dec. 10, 1857. The Copahine, which is in form of a pretty pink sugar plum, effects a cure in about six days, either in recent or chronic diseases. 100 capsules, 4s 6d; post free, 5s 2d. Post-office order required; at G. Jozeau's, French Chemist, 49 Haymarket, London; 22 Rue St Quentin, Paris; and all the most important Chemists.

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By their process, which is patented, Pure White Zinc Paint is cheaper than White Lead. It is the most durable and beautiful paint known, and does not stain or discolour with the London atmosphere.

ADULTERATIONS.—Several Paint Grinders have been selling Zinc Paint adulterated with Sulphate of Barytes, some even to the extent of thirty per cent. Another White Zinc has been now introduced containing impurities from the mode of manufacture which retard the drying. Whether these are sold under the name of "Improved Zinc Paint," or as the Number Two or Three qualities, no workman can produce good work with such material. Workmen who have once used the Patent Zinc Paint will never willingly use any other Paint for their best work.

To prevent the prejudice which the inferior article must produce, each Cask of Pure White Zinc is stamped—

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THOMAS HUBBUCK and SON, WHITE LEAD, OIL, PAINT and VARNISH WORKS, 24 LIME STREET.

"Among other tests to which it has been subjected, has been that of painting the hold of a sugar vessel, which after a voyage to St Kitt's and back, was found, after washing, to be as white as the first day the paint was applied."—JOHN BULL, September 14, 1850.

ALLSOPP'S PALE OR BITTER ALE.

—Messrs S. ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for the October Brewings of their Pale Ale in Casks of 18 Gallons and upwards, at the Brewery, Burton-on-Trent; and at the undermentioned Branch Establishments:—

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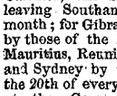

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COMPANY, No. 1 Old Broad street, London, E.C. Instituted 1820.

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James Gordon Murdoch, Esq., Deputy-Chairman

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31 Threadneedle street, London, Sept. 2, 1861.

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INSURANCE COMPANY.

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Capital—Two Millions Sterling.

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Deputy-Chairman—Charles Morrison, Esq. (Messrs Morrison, Dillon, and Co.)
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(With power to add to their number.)

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George Henry Whyting, Esq.

AUDITORS.

William Ferguson, Esq. (Messrs Robert Benson and Co.)
Charles Richard Harford, jun., Esq. (Lloyd's.)

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Threadneedle street, London, March 23, 1860.

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of INDIA, LONDON, and CHINA.
Incorporated by Royal Charter.
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Donald Larnach, Esq.
William Sollory Grey, Esq.
George Palmer Robinson, Esq.
George May, Esq.
David Trail Robertson, Esq., Manager, ex officio.
Alexander Anderson, Esq., Chief Manager (Absent).

The Bank negotiates and collects Bills and grant Drafts payable at Bombay, Calcutta, Madras, Colombo, Kandy, Singapore, Penang, Hong Kong, Shanghai, and Mauritius; issues Letters of Credit and Circular Notes for the use of Travellers by the Overland route, terms for which can be ascertained at the Head office in London.

The Bank will effect the purchase or sale of Indian Securities; undertakes the safe custody of same, and the receipt of Interest, Dividends, Pay, Pensions, and other Moneys, for remittance through the Bank or otherwise.

The Bank receives Money on Deposit, on which Interest will be allowed according to the length of time deposited. Particulars as to rates can be ascertained at the Head office, 52 Threadneedle street, London.

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Paid-up capital, £850,000.

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George Hay Donaldson, Esq.
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Lieut.-Col. Henry Barkley Henderson.
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Lieut.-Col. James Horsburgh Macdonald
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Charles Grenville Mansel, Esq.
Lieut.-Gen. Duncan Sim.
James Sydney Stopford, Esq.
James Thomson, Esq.
William Hardinge Tyler, Esq.

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RICHARD PRICE, Secretary.

Cornhill, September, 1861.

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The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

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CONTENTS

THE ECONOMIST.

The Duty of the Bank of England in Times of Quietude 1009
Rumoured Intentions of the British Government 1009
American Complaints against England 1010
The English Mazzinians 1012
Mr Wilson's Reasons for Graduating the Income Tax so as to Relieve Industry 1013
Agriculture:—
The Capital Requisite for Farming 1015
Literature:—
Commercial Literature 1016
General Literature 1017
Foreign Correspondence:—
Paris 1019
Brussels 1021
Commercial and Miscellaneous News 1021

THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market... 1022
Bankers' Price Current 1025
Mails 1026
Corn Returns 1026
Commercial Epitome 1026
Cotton 1028
American Grain and Flour Markets... 1029
London Markets:—
State of Corn Trade for the Week... 1029
Colonial & Foreign Produce Markets 1029
Postscript 1030
Additional Notices 1031
Price Current 1032
Imports and Exports 1033

THE RAILWAY MONITOR.

Railway and Mining Share Market... 1033
Share List and Traffic Returns 1034

The Political Economist.

THE DUTY OF THE BANK OF ENGLAND IN TIMES OF QUIETUDE.

The year 1861 has been singularly fertile in monetary discussions. In the early part of the year the high value of money gave rise to many comments; at the present moment the low value suggests almost as many. As a few months since everybody asked 'Where will the Bank go *up* to?' so now every one asks 'Where will the Bank *go down* to?'

It is impossible to deny that the duties of the Bank in times of quiet and plenty are at least as important as those which fall to their lot in times of scarcity and disaster. The duties of a time of ease are quieter and tamer and less conspicuous, but they have ultimate consequences as momentous, whether for evil or for good, as those of an awful momentous crisis. It is in times of plenty that the seeds of disaster are scattered; it is in times of plenty that there is an opportunity for financial discretion. During the extremity of a crisis, and even for a long previous period, the course of the Bank of England is scarcely *optional*. A definite course of conduct is chalked out before it by pressing necessity. But in times of quietude there is a choice really open to it. It can actually select the policy which it desires; and it is, therefore, very important to consider which it should select.

Two extreme doctrines are laid down for the guidance of the Bank. One of these was advocated by the late Mr Tooke, and was imbibed from him by several influential thinkers. According to this the Bank should fix on some arbitrary rate, say five per cent., or four per cent., or three per cent., below which it should not under any circumstances be induced to descend. However large might be its funds—however idle those funds might be lying—however low the market rate might be,—the Bank should, according to these teachers, hold resolutely aloof,—discount no bills and seek to discount no bills,—but augment its reserve as much as it can, and preserve the mercantile public from the fatal consequences of an "excess in money."

A directly opposite school of teachers say that the Bank should always make as much money as it can; that it should look to itself; that it should consider only its proprietors, and be watchful only about its dividends; and that to increase its profits it should always struggle for a share in the business of the day, if not at any one rate, then at a different and lower rate.

But neither of these doctrines is commonly accepted by the mercantile public, and neither is in itself correct. It would be almost impossible for any Bank to say it would never charge less than a stated sum for money. The Bank of England have very many valuable discount customers who bring their bills to them exclusively. They cannot in fairness say, 'You 'shall never pay less than a fixed rate, though we reserve to 'ourselves the option of charging you at our discretion any 'rate however high.' Nor would it be desirable to withdraw the vast funds of the Bank from the market at any one arbitrary point. Nothing could be more disturbing in its practical effect than a hoard of money at certain moments to be suddenly abstracted, at others to be as suddenly discharged upon the transactions of Lombard street.

Nor is it desirable that the Bank of England should be always eager for every possible sixpence of immediate profit. No wise man of business looks to momentary gain without considering ultimate results. The ultimate interest of the proprietors of the Bank, we believe, will be best advanced by the most complete discharge of the Bank's duty to the nation. They have a national function. *They keep the sole bullion reserve* in the country. It is their duty to keep it, so that our trade may be secure and our credit ample. If they do so, they will, as last half-year's accounts show, pay a good dividend to their proprietors; but if they do not do so, they run the risk of having no money to pay their way, of breaking the existing law, of putting themselves and their proprietors at the mercy of a Government from whom they have had to crave a letter of licence.

The duty of the Bank Directors in a time of ease and quiet is to move with the market, or *after* the market, but not to move too rapidly. Before they make a new reduction, they should see that their reserve had augmented since the last reduction. They should be sure that they were taking the legitimate advantage of the times. At each stage they should see that they had accumulated some money against a day of future difficulty. They should not remain immovable far above the market rate, as some have recommended; nor should they vainly try, by suddenly reduced rates, to snatch at business which their competitors in Lombard street will certainly prevent their really obtaining. They should strengthen themselves gradually in the easy times which alone admit of their doing so, and they should at the same time take care to be near enough to the market rate to preserve their long-established and profitable connection, and to retain the vast business which is the true source of their influence and their power.

RUMOURED INTENTIONS OF THE BRITISH GOVERNMENT.

The New York papers state, on the authority of their Washington correspondents, that advices have arrived from Mr Adams, United States Minister in this country, of the intention of the British Government speedily to recognise the independence of the Southern Confederacy. Some of the English papers appear to believe the allegation, and comment upon it with much severity. We confess that we give it little credit. It is not in itself probable, and the paragraphs in the American journals, said to give the sense of Mr Adams' despatches to his Government, scarcely bear out the statement. The *Tribune's* account is this:—"Mr Adams, Minister at St "James's, writes that in the British mind the independence

"of the rebels is fully admitted as a military and political "necessity; that their acknowledgment by England is but a "question of time and prudent courtesy; that while "Britain is impatient to get cotton from the South, in ex- "change for manufactured goods, she is anxious not to lose "Northern markets, and is unwilling to part with her hope "of breaking down the Morrill Tariff, by the same means "with which she chained the North with the Walker Tariff; "and that two or three more successes like that of Bull Run, "would entitle the Slaveocracy to immediate recognition."

There can be little doubt that our Ministers, in common with nearly every one on this side the water, consider Secession as an irrevocable step, which the Secessionists will be able to make good against the most strenuous efforts of the North; and that as soon as it is made good, they will be prepared to accept it as a *fait accompli*. But this is a very different thing from an intention to recognise the new Republic before its separate existence has been fully established, either by a prolonged maintenance of the position it has taken up, or by such signal successes as should place its final triumph beyond a doubt. No one can say that the contest as yet has reached either of these phases. The battle of Bull's Run, though of good augury for the South, was in no sense a decisive conflict. The real relative strength of the two parties has not yet been in any degree tested. Any formal recognition of the Southern Confederacy by this country would therefore be premature, and would give just offence to the United States. We do not apprehend that our Government have seriously entertained any such design. It would be contrary to our usual practice, and no substantial benefit could arise from it.

Our principle is, and has been for a very long period, to acknowledge all Governments *de facto*, as soon as the fact is certain and has a reasonable aspect of permanence,—but not till then. When we have departed from this practice, it has been in the direction of delaying our recognition too long—not of making it too early. We did not acknowledge the independence of Greece till she had maintained a bloody struggle against the Turkish Empire for a long series of years, and till it appeared that her population would have to be exterminated before they could be subdued. We did not acknowledge the Republics of South America till all the efforts of the Spanish Government to subdue them had obviously and entirely failed. Much as we are interested in the Italian cause, we abstained from recognising Victor Emmanuel as King of Italy till Gaeta had fallen and Francis II. had fled. To act with less reticence and deliberation in the case of America, would be to betray a partiality which we have hitherto taken especial pains to avoid having imputed to us with any appearance of justice.

Moreover, we can conceive of no object which would be served by such premature recognition. If indeed recognition of Southern independence would terminate the war, or put an end to the blockade, there would exist a strong motive for stretching a point on the occasion. But it would be a mere barren diplomatic proceeding, and would in no way affect our action in reference to the pending struggle. We have already conceded to the Seceding States all the established rights of belligerents; and we could do no more were they admitted as members of the regular commonwealth of nations. We have accepted the blockade of their ports wherever it is *bonâ fide* and effective;—and our recognition of their national existence could involve no modification of this arrangement; for by the law of nations any country has a right to blockade the ports of any other if it can, whether it calls that country a rebel, or considers it as an independent enemy. The concession to the new Confederacy of the claim to send us an Ambassador would be of little service either to them or to us; though as soon as they have fairly conquered and maintained their position, there has been nothing in their conduct towards England since this unhappy contest began, which should induce us to delay such concession or to grant it with reluctance. On the contrary, their behaviour has contrasted most favourably—as far as this country is concerned—with that observed by the Northern Republic. From Mr Seward and Mr Seward's *employés* we have met with little but discourtesy. Indeed, the proceedings of the whole Federal Cabinet have throughout been marked by a degree of injudiciousness and clumsiness amounting almost to incapacity. Their correspondence with General Butler in reference to the treatment of the slaves in Virginia was strangely indicative of confusion and perplexity; and their views do not seem much more consistent or clear now, if we may believe a recent telegram;—according to which they have decided to emancipate the slaves of all *Secessionists* in Missouri, but *to confirm the slavery of those belonging to Unionist masters*,—a decision which, if genuine, must bring them into curious collision with their Abolitionist supporters, and which signally betrays the hollowness of the anti-slavery pretensions put forward on their behalf, on which we have commented in another article. They are waging, too, a vehement war against the freedom of the Press,—in which they are worthily seconded by the city mobs,—seizing and suppressing all journals that venture to express anti-Unionist or pacific opinions, with a peremptory and lawless despotism which could not be surpassed either in France or Austria, and which would seem to betray the existence of an opposition party in the North, too numerous and too dangerous to be allowed to speak their sentiments. In the short space of sixteen days *fifteen* newspapers have either been seized, suppressed, or otherwise interfered with, by legal or illegal violence,—tarring and feathering of the obnoxious editors having been resorted to in more than one instance. Surely, if the Federalists are strong to conquer the South, they should be strong enough to endure the free speech of Southern sympathisers.

Other arbitrary interferences with personal liberty have been resorted to with greater or less reason. But perhaps the most remarkable occurrence of all is the resort of *the* free Government *par excellence*—the model Republic of the world—to the discarded and discredited contrivance of tottering European monarchies, the Passport System. Mr Seward,—Secretary of State of a country which lives by its unfettered intercourse with the world at large, which annually receives a quarter of a million of emigrants, which every day sees enter into its harbours crowded steamers from every State in Europe,—has issued a notice, that "no person shall in "future be allowed to land in the United States or to leave "them without a passport regularly signed" by the foreign authorities, and countersigned by the American authorities! He has actually issued this notice without either consulting the foreign Ministers at Washington, or officially communicating it to them. This is strange and silly and indecorous enough, but if our accounts are to be trusted, he has since promulgated another order (which was published in some of our papers last week) intended to modify the above. In this latter document he informs the public that it is not intended to interfere with the regular passenger traffic on railways; and that therefore British subjects may come from Canada without passports; but that if the United States agent at the frontier stations shall think fit, he may *detain* any person whom he suspects, *until he has communicated with the Secretary of State at Washington!* Is this mere incapacity in high places, or something worse? If such men manage the affairs of the Union, we may be prepared for any discomfiture, for any blunder, for any—even the suddenest—collapse. The Confederates, if inferior in wealth and numbers, have assuredly the advantage in military and administrative ability.

AMERICAN COMPLAINTS AGAINST ENGLAND.

TIME and reflection might have been expected to bring the Northern Americans to a fairer and more reasonable tone of feeling in relation to the conduct of Great Britain, but they do not appear to have done so. It was not unnatural that in the first moments of irritation and alarm, some disappointment and even anger should be felt when it was found by the excited Unionists that we in this country, however deeply and anxiously interested in the strange events which were taking place, did not share their somewhat exaggerated sentiments. Therefore, when American journals raved, American Abolitionists whined, and American *senat*[illegible] menaced, and even American diplomatists blustered in public in a fashion which covered them with shame, we contented ourselves with quietly explaining our proceedings, and awaited without indignation and in patient confidence the return of reason and of temper,—satisfied that justice would be done to us at last. But when day after day the old charges are reiterated, and the strongest proofs are given that the old

soreness still remains; and when a lady of the reputation of the author of "Uncle Tom's Cabin" writes a formal letter of reproach and accusation to an English Earl; and when a politician of the standing of Lord Shaftesbury sends Mrs Beecher Stowe's letter to the newspapers,—it is high time to endeavour to place facts and principles in their true light,—to point out what we really feel and what we have really done,—and to show how utterly unjust and irrational are obloquy showered upon us alike for our action and our inaction, for our speech and for our silence. We feel the more called upon to say a few words on this score, because one or two very respectable English journals have been led away by their strong anti-slavery predilections to indorse some of the reproaches and to connive at much of the injustice.

It is not easy to make out with any great definiteness in what our offence consists. Neither Mrs Stowe nor her British echoes condescend to specify anything in particular which we have done wrong. We did, indeed, at the outset announce that we should acknowledge in both parties equally the usual rights of belligerents; but it is now admitted that we could not decorously have done otherwise,—not indeed have done otherwise at all without a virtual violation of neutrality; and the Federal Government has found itself obliged to do a few months later what the British Government only did a few months earlier. Every Confederate prisoner whom the United States have omitted to hang as a rebel, every privateer seaman whom they have failed to hang as a pirate, is an additional confession on their part of the correctness of the course adopted by this country. This clause of the indictment, therefore, is not now repeated; yet the concession alluded to is in reality the only overt act we have committed. All that we have actually *done*, then, is confessedly unimpugnable. But Mrs Beecher Stowe says that our *sympathies* are astray, and the *Spectator* alleges that we are *meditating* wrong. As far as we can extract any distinct charges from the long letter of the American lady, she declares that we have been false to our anti-slavery antecedents; that we have encouraged and wished success to the rebels; and that we have acted thus out of a mean regard to our own pecuniary interests;—in truth, that we wish success to the South because we are anxious about our supply of cotton, and prize this above all higher considerations. That a Transatlantic Abolitionist should transmit such reproaches is natural enough. That an English journal should adopt and repeat them is less explicable and less excusable.

In the first place—and the misrepresentation has so much in it that is mischievous, not to say malignant, that it is high time to speak out upon the subject—the assumption that the quarrel between the North and South is a quarrel between negro freedom on the one side and negro slavery on the other, is as impudent as it is untrue. The conflict may reach this isssue, may assume this form; but it did not originate in this; it has not even now reached this;—and if ever it does do so, it will be without the design and against the most strenuous endeavours of those who inaugurated the strife and of those who have hitherto conducted it. Can we forget, and does Mrs Stowe suppose we have forgotten, that Abolitionists have habitually been as ferociously persecuted and maltreated in the North and West as in the South? Can it be denied that the testiness and half-heartedness, not to say insincerity of the Government at Washington have for years supplied the chief impediment which has thwarted our efforts for the effectual suppression of the slave trade on the coast of Africa; while a vast proportion of the clippers actually engaged in that trade have been built with Northern capital, owned by Northern merchants, and manned by Northern seamen? Is it not notorious that the detestation and oppression of the coloured race in the Free States have been quite as bitter and almost as unmeasured as in the Slave States, and have been manifested in a manner perhaps even more revolting to English sentiments of decency and justice? Why, it is only yesterday, when the Secession movement first gained serious head, on the first announcement of Mr Lincoln's election, that the Northerners offered to the South, if they would remain in the Union, every conceivable security for the permanence and inviolability of the obnoxious institution,—that they disavowed in the most solemn manner all intention of interfering with it,—that their leaders proposed compromise after compromise in Congress *all based upon the concession that Slavery should not be meddled with*, and that the "Personal Liberty Laws," which were supposed to neutralise the action of the Fugitive Slave Law, should be reconsidered with a view to their modification or repeal. Since then—since the war has been actually commenced—Generals and other constituted authorities have distinctly announced that they had no idea of liberating slaves or of interfering with the rights of negro ownership; and they have felt the disposal of the slaves who flocked to their camp to be one of the most obnoxious and embarrassing questions which could have been forced upon them. The very last arrival from America brings a curious comment on these philanthropic pretensions in the announcement that in Missouri the slaves *of Rebels only* were to be emancipated, while those of loyal subjects were to be retained in servitude!* In the face of all these facts, it surely argues something more than zeal and something less pardonable than blindness on the part of Mrs Stowe to draw up an indictment against England because she did not at once regard and treat the struggle as an anti-slavery one, and side enthusiastically with the Northerners as Emancipationists in the mass,—because she did not, intuitively and resolutely, put an interpretation upon the civil war which its authors and leaders anxiously laboured to guard against,—and which (we may add) nothing in their antecedents would have warranted us in fixing upon them. It is true enough that it was the aim of the Republican party which elected Mr Lincoln to prevent slavery from spreading into the unsettled Territories, unless by the deliberate resolve of those Territories when erected into States. It may be true that the success of the North, if complete and unconditional, would enable them to confine slavery within the 15 States which have already adopted it, and *might* thus lead to its eventual extinction,—though this is rather probable than certain. It is no doubt honourable to Mrs Stowe, and to that earnest and devoted abolition sect of which she has in Europe been the stirring mouthpiece,—that they are determined to make the present disastrous civil struggle an anti-slavery conflict, and to convert what was a war for political supremacy into a war for negro emancipation. If they can do so—if they can thus educe good out of evil, without resorting to means which look very like doing evil that good may come—we shall rejoice most earnestly at the beneficial result. But it is to say the least something premature to require that we should from the outset have recognised in the contest a character which, even up to the present hour, *they have failed to imprint upon it*. Unprejudiced spectators have repeatedly deplored as the inherent weak point of their cause that there was no distinct or noble moral purpose stamped upon it. We have heard abundance of misty declaration about patriotism and freedom on both sides,—and not more definite on one side than on the other; but it has been impossible to say what great principle was in reality at stake. And there is really something staggering in the audacity which now demands our sympathy for the Northerners on the ground of that very moral grandeur in their cause, *the absence of which* has prevented our sympathy from being enlisted on their side. Let the conflict once become avowedly and honestly and irretrievably a war for the extinction of Slavery, and we suspect the enthusiasm and excitement of Great Britain would rival that of the Americans themselves.

This, therefore, *not* being a war for the emancipation of the negro race, but on the contrary being waged on the part of the North by men who, in an overwhelming proportion, have hitherto dreaded and deprecated such emancipation as involving the probable ruin of their Southern customers and debtors,—on what other ground can we be fairly called upon to sympathise so warmly with the Federal cause? *Apart from the slave question* we really do not see what ground can be alleged. It is true that the conduct of those Southern politicians who, while holding high office under the United States Government, employed their official position to prepare the success of the Secession movement by arming the South and denuding the North was simply villainous and base, and their violence and intemperance at the commencement of the movement blameable in the extreme. And no one can say that

* We understand, however, that other versions speak of the proclamation as applying to ALL slaves. Probably all or nearly all the slaveholders in Missouri are Secessionists.

the unanimous opinion of Great Britain on these transactions was not expressed in the plainest and most indignant language. But what is there, what has there been, in either the recent or the habitual conduct of the United States Government or people that should entitle them to *command* our sympathies or our wishes for their triumph, or to complain, in the tone of men who have been hurt or wronged, because those sympathies and good wishes are lukewarm or undecided, or even altogether withheld? They have themselves, and themselves only, to thank if Great Britain looks on somewhat calmly on their difficulties. Never did a nation, not avowedly inimical, labour so hard to alienate all friendly feeling. They have habitually treated England in a way which England would have borne from no other country. How did they behave to our Consuls and Ambassadors during the height of our Crimean difficulties? With what vulgar insolence and thoroughly unkind feeling did too many among them take the opportunity to express their sympathy with our antagonist? Not a year has elapsed since a Senator from the North, well acquainted with this country, and recently received here with every kindness and attention, and now holding the responsible position of Secretary of State under Mr Lincoln, openly avowed his wish that the seizure of Canada should be made to compensate for the secession of the South. In the height of the strife, New York papers and New York politicians were not wanting who exhorted the combatants, now that they had large armies in the field, to employ them, not against each other, but against Great Britain—to compromise their internal quarrel *(the Slave question included)* and invade the British territory without notice and with overwhelming force. And, even if these exhortations might be passed over as the ravings of mere individual ill-feeling,—what is to be said with reference to the avowed and virulently expressed animosity of the three *accredited* Ambassadors of the Northern Federation, who not long since astounded the diplomatic world of Paris by their indecent harangues,—and not one of whom has been recalled, or (so far as we know) even reprimanded for the discreditable exhibition? Lastly, and not to extend needlessly the list of grievances, is the Morrill Tariff a title to our gratitude and our sympathy? or is the certainty that, in case of Northern triumph, that Tariff will be extended over the whole Republic a reason why we ought to be clamorously anxious for their success?

But putting aside—as perhaps we ought to do—all natural resentment, and all merely English considerations, why should we desire such a complete triumph and conquest on the part of the North as could not fail both to confirm all their national defects, and to stimulate their insatiable ambition? With their warlike spirit whetted by a war, and their habitual arrogance augmented by so signal a success, what chance of peace and comfort would there be for any other State that was unfortunate enough to have any relation with them? Ought we to sympathise with them (as they plead) as being the special champions and the choicest specimens of freedom? They claim this character, we know; but we entirely demur to the admission of their claim. For a long time the true liberty of individual citizens has been as little regarded and as ruthlessly trampled down in the United States as in Austria or in France—and in Washington and New York as in Charleston or Louisiana. The oppression has been exercised in a different name and by a different despot—that is all. The violent suppression of unpopular opinions, the ostracising of the more moderate and wise of the public men, the Lynching of the few courageous citizens who stood up for their conscience and their civil rights, have not been confined to the wild West or the slavery-stained South. Real liberty, as *we* understand it,—liberty to act and think and speak as each man chooses,—we have no scruple in saying, did not exist in the United States before the disruption, and does not exist there now;—would have no chance of raising its head if the triumph of the North were to be signal and complete; and is far more likely to be promoted by their defeat than by their victory. This language will, we are too well aware, be unwelcome to Americans and to the admirers of American institutions; but its deplorable truth cannot be gainsaid. What candid man will say that there is personal and moral freedom in the Free States now, or that there is likely to be when all opposition shall have been put down by the sword?

This article has already extended to an undesigned length but we must add a few words in reference to the charge that our want *of* sympathy with the North is to be attributed to our interest *in* an undisturbed supply of cotton; that we are backing up the South because we want their crop more than we disapprove their institutions; in a word that, as one of our contemporaries indicates, we have stopped our ears with cotton wool against the cries of the maltreated slaves. The accusation on the part of Mrs Stowe might have been passed over as a natural ebullition of irritated disappointment; but it ought not to have been reiterated and supported by a journal like the *Spectator*, so respectable for its moral earnestness, so distinguished by its marked ability. Nothing in the language or conduct of this country since the beginning of the contest has given warrant for the sneer; on the contrary, everything has tended to manifest its singular baselessness and injustice.—The blockade threatens to deprive us of what is nearly as necessary to us as food, to throw some millions of our people out of work, and to inflict unexampled loss and misery upon our most populous industrial districts. The gravity of the case might almost have excused some interference on our part. But what have we done? At the very outset, our Government announced its intention to respect the blockade, however injurious to ourselves, provided only it was carried on in conformity to the recognised law of nations. They showed also, to say the least, no disposition to facilitate the depredations and reprisals meditated by the South on the commerce of the North, when they prohibited privateers from bringing their prizes into British ports. Our merchants and manufacturers, far from urging the Government to break the blockade or to insist on its abandonment, have not, we believe, raised a single voice in support of such a pretension. On the contrary, they have submitted without a murmur to the warnings and occasional detentions inflicted on their ships by the United States cruisers; and instead of preparing to disregard or violate the blockade, have taken the matter with wonderful calmness, and set themselves vigorously to work to investigate their means of procuring supplies of cotton from other quarters. No doubt, our partial dependence on America for the chief raw material of our manufactures renders us very desirous that the civil war should cease, but we do not know that it need induce us to wish for one issue to it more than for another:—the effectual discomfiture of *either* party would answer our purpose equally well;—and we are quite sure that it is simply untrue and unfounded to allege that our political sympathies have in this case been warped by our mercantile interests. They might be supposed to have been so; but our conduct and language from the first have negatived the supposition. Our *interest* as cotton consumers, we repeat it, is in favour of a termination of the war, but it is not more in favour of a Southern than of a Northern victory—unless in as far as the Protective Tariff of the foolish Federalists has made it so.

We trust that we shall hear no more of these unworthy and unwarrantable accusations. We fully admit that we, in common with the majority of Englishmen, do not believe that the Northern States will be able to reconquer the Southern ones. For many reasons, which we have stated on several occasions, we do not greatly desire that they should;—but both our belief and our desire are wholly independent alike of any attributed indifference to slave-emancipation, and of any selfish anxiety about slave-cotton.

THE ENGLISH MAZZINIANS.

THE English friends of Mazzini are again hard at work. This party, which is represented in the House of Commons by Mr James Stansfeld, the able and eloquent member for Halifax, propose to agitate in England for further means to assist the policy of the "party of action" in Italy, and to shape the course of the English Government so as best to serve the Italian cause. We are not easily tired of re-hearing the pleas of Mazzini's party, because, though we hope little from their modesty and nothing from their wisdom, they have all contracted from their leader so pure and high a purpose that we know, if once they could secure a lucid interval, they are high-minded, able, and disinterested enough to become the most important allies of the Italian

cause. No one can deny that Mazzini did more than any other man to root in Italy that great idea of national unity the practical development of which he has since done so much to hinder. We hope, therefore, even against hope for an improvement in his party's practical policy. And we are always anxious to detect the best elements in their usually flighty and dangerous manifestoes.

In their present appeal there is one and only one very healthy element. They are exceedingly anxious to have done with the intervention of France, and to complete the great work that has been begun without any further French aid. This is quite a legitimate object for an Italian party to take up, and quite a desirable one for English sympathy to aid. There can be no question that if Italy can finish, what it is pure madness to say she could have achieved, *alone*, it ought to be,—nay, that it is worth a considerable risk that the Italian nation should resolve that it will owe no further weight of military obligation to France for the attainment of Italian independence. Thus far we are quite willing to admit that the Mazzinians and their English friends have set before themselves a noble object,—and one which is assuredly not foreign to the wishes of the nation at large, not even to that section of it which they term in reproach the "moderate party." Still no doubt there are different views of the amount of risk at which this independence of French aid ought to be maintained; and, for anything we know, the Ministerialist party may be prepared to accept it with less reluctance and under less pressure of necessity than would be justifiable. Every one knows what England thinks and wishes in this matter,—that the less Italy owes to Napoleon, the better we shall be pleased. But we do not see that any English organisation could be other than an injurious intermeddling with Italian politics. It is for Englishmen as Englishmen, rather than as Italian sympathisers, to sway the foreign policy of the nation. And though none would rejoice more than we to see the English Government supporting Italy, by armed force if necessary, against any unprovoked aggression from the Austrians, or any undue pressure from France,—we are not able to see that the friends of Italy, as such, can do much in the matter. On this head, therefore, though we cordially agree with the views of the Mazzinian party, we do not concur in their wish to re-establish a little English league for the purpose of supporting their efforts.

But when the friends of Italy suggest that Italian organisation is needful because the Government of Italy is too little Italian in heart and hope,—because it "dreads the "claim which might be made by the people to a large par- "ticipation in the political life of their country, should the "national existence be achieved by their own efforts,"—because the South finds itself "annexed to Piedmont, "instead of merging with Piedmont in Italy,"—we say they are spreading mischievous and false ideas which strike at the very heart of the cause they are advocating. If anything can be achieved in Italy now, it is clear that it must be *through* that noble Government which has never flagged for one moment,—not even when deprived so suddenly and awfully of its great head,—in the arduous task of concentrating and guiding the purpose of the nation in times of deadly peril. We say that the one great virtue of Italy, in the strength of which it conquers, has been its calm loyalty to the King and the Administration, the steadiness with which it has followed every movement of the captain's hand, and sometimes even anticipated his thought. It has been the great fault—we might almost say the great shame—of the party of Young Italy that it has endeavoured to shake this unanimity of loyalty,—that it has refused to yield to the Government that kind of deference and willing action without which all Government is powerless. And now this fault, this grave error, has become something like a crime. After all that the Italian Administration has achieved,—after the overwhelming evidence given in the Italian Parliament that it does represent the will of a united nation,—to put forward any views which can sap that confidence and weaken that unanimity is the most dangerous, the most unpatriotic act of which an Italian or a friend of Italy can be guilty.

Can any one, except a Mazzinian, doubt for a moment that Baron Ricasoli yearns for the day when the Italians may enter Rome and Venice with a yearning a thousand times more powerful than any which an English friend of Italy can feel,—with one which is at least as strong as that of Mazzini himself. If Ricasoli holds the hand of Italy, if he says the time is not yet,—the nation should wait without a murmur. The great end is dearer to him than to any other Italian,—the only difference being that he has the knowledge and the judgment to count the cost and to prepare the way. There is no possible method in which Italians can so far hasten Italian freedom and unity as by sustaining their leader, and giving him that mighty power, moral and physical, which is wielded by any man who knows that his lightest word will be implicitly obeyed by a great nation. This is the kind of loyalty which has nearly expelled the foreigner from Italy, and it is the only power which can complete the task.

We say that to impute the motive of "fear" to the present Italian Government,—to hint that it is the reluctance to concede to the people a due share of power over the Government of the country which prevents them calling out two million volunteers as Garibaldi proposed,—is an ignoble thrust at the only moral power which can ever free Italy. What popular right is there which is not already accorded to the Italian people which is possessed by the English people? Or do these Italian sympathisers wish to hint at their favourite scheme of a republic as the probable result of a successful popular demonstration? We trust not. We cannot believe they are so impervious to the great contagion of Italian national feeling as to cling still to a futile *doctrinaire* conception, when the substantial reality of a constitutional monarchy, most dear to the affections of all true Italians, has already been acknowledged by the civilised world. We can only express our belief that their perverse insinuations against the actual Government of Italy will find few friends in England. Whatever England can prudently do to aid the Italian Government in its great work, we are ready to urge her to do. But to help the Italian people to distrust and hamper the noblest Government Italy has ever known, is not likely to be an English task. On the contrary, we will urge the Italians to the last to stand by their Government with patient fortitude, however long it may think it needful to delay the signal for a further step. Where a nation can absolutely trust the spirit, the courage, and the intellectual resources of any Government, there in all matters of judgment it ought to trust and to defer.

MR WILSON'S REASONS FOR GRADUATING THE INCOME TAX SO AS TO RELIEVE INDUSTRY.

THE following is from a Memorandum, of which a portion appeared in the ECONOMIST of January 12, 1861:—

I will now proceed to consider the grounds set up in favour of discriminating rates upon different classes; how far they are founded upon tenable grounds; and how effect can best be given to the claims, on broad principles, affecting classes and not regarding cases of individual exceptions.

In the first place, there is no doubt that the name given to the tax, of "Property and Income Tax," has tended to mislead and to give rise to many of the objections taken. All taxes ought to be paid out of income, and even in the case of what is properly called a Property Tax, the property or capital charged would only be the measure of the tax, and it would not necessarily be the less paid out of income, than if income had been taken as the measure. But it is obvious that, from the first, this tax was meant purely and in every respect as an *Income* Tax only, though from a feature introduced into it in 1842, to which I shall hereafter advert, it has now one element of a *Property Tax*. But the title of the Acts is conclusive of the object: it is an Act to grant out of "*profits*." And I fear, in place of calling it what it was simply, an *Income Tax*, recourse was had to the title of *Property and Income Tax*, with a view to make it more popular at the expense of a misunderstanding of its true character. But I will treat it now as an *Income Tax* only.

In the views which have been adopted by the public in reference to the incidence of this tax, it is plain that two main considerations have directed their conclusions: 1st, the origin of the tax, and the analogy which its incidence ought to bear to that for which it is a substitute; and, 2nd, what

really constitutes income, in the sense which renders it a fair object of taxation.

1. The origin of the Income Tax was to provide a substitute for customs and excise duties repealed and reduced. In the advantages derived from those reductions, it is obvious that all persons, from whatever source their income was derived, participated in proportion to their *expenditure;* and therefore that the incidence of the substituted tax should be as nearly as possible determined by that consideration. It may be said, and with some apparent force, that as the customs duties, which were repealed and reduced, were contributed at the same rate by all persons, whatever the amount or source of their income, therefore the substituted tax should also be at the same rate on all incomes from whatever source derived. But to this argument there is a plain and conclusive reply. In the case of customs duties, the rate was the same, but the amount on which it was paid was determined by the voluntary will of each person in proportion to his *expenditure*, and not in proportion to his *income*, such part of which alone he expended, as the nature of its source justified. If all men expended the whole of their incomes, then it is true that a uniform rate of Income Tax would be equivalent to customs duties. But the actual difference of the fact it is, probably, which has suggested that the fairer method would be to charge the tax on expenditure in place of income, which no doubt in its incidence would be as nearly as possible the same as the tax collected from customs and excise duties. But the objection to taxing expenditure in place of income is, that it would be impracticable. At present, out of 5,589,000*l*, there is collected at the sources, without any return being required from the taxpayer, and without the slightest inquisition into his affairs, no less than 4,039,000*l*, while only 1,550,000*l* is collected from incomes for which returns are required. If the same returns and inquisition were required for the whole tax that are for the 1,550,000*l*, it could not be maintained for a day; or if it were, it could only be under such lax regulations that half would be evaded. But such would obviously be the case if expenditure were the measure of the charge, in place of income. But though such a change be impracticable, still public opinion is strongly influenced by the force of the obvious principle which it involves, although it is not reasoned out in a logical or intelligible manner. In adjusting the tax we must bear this principle in mind, in order to apply it in the most convenient and practical way.

2. What constitutes income in the sense which makes it a fair object for taxation, and especially in connection with the consideration of the tax for which it is a substitute? It is obvious that one man is richer than another, in proportion as he has the command of the greatest quantity of other men's labour, of necessaries and luxuries; in short, in proportion to the amount he is in a condition to expend. It is equally obvious that the same incomes of different men form no exact and accurate test of that ability, viz., to expend; and therefore that income is not a measure of wealth or of the proportion which different classes are bound to compensate the Exchequer for the repeal of customs and excise duties. A person with 1,000*l* a year, in the shape of a perpetual annuity, from rents of land or dividends in the funds, is in a condition to spend the whole of it without impairing his prospects for the future; while a person deriving 1,000*l* a year from a trade or profession has to provide generally against one contingency in the former case, and two contingencies in the latter case. In the case of trade his income stops, at least, with his life; in the case of professions, the income is suspended during sickness or accident, and stops altogether with life. The same amount of income in these three cases obviously represents very different means of present expenditure; and if, for the reasons I have pointed out, expenditure should be the measure of the Income Tax, then the three should be charged at different rates. The habit of public opinion sufficiently indicates the different character of these incomes. In public estimation, which in the long run is generally well founded, 1,000*l* a year from land or funds is very differently estimated, compared with the same sum from a trade or profession, however honourable.

Independent of the difference of incomes derived from those different sources, on the ground that in one case nothing need be deducted in order to make provision for the future, while in the other cases, a large sum should be deducted, and in practice is deducted with that view, there is yet another and very important reason which makes a marked distinction in the true value of the incomes derived from trades and professions, and which shows that those incomes are in many cases rather nominal than real. The profits of trades and professions and of the use of capital, bear some proportion to the risks involved;—whether it be of sickness, loss of health, shortening the ordinary duration of life, or accidental occasional losses to which a pursuit is exposed. In all those cases, by the common law of profits, the gross profit of the year will include the ordinary rates of profit when no such risks exist, and an indemnity for such extra risks. The latter portion of the nominal profit, should be regarded rather in the light of a reserved fund than as income. This principle is recognised in the provision of the Act which makes trade profits to rest upon an average of *three* years. Many who had paid Income Tax from 1842 to 1847, upon large sums, lost more in that year than all they had made during the preceding five years. To meet these losses, a large annual reserve must be laid aside, which, though it is taken as profit for the year, is really used to repay the losses to which the nature of the business necessarily exposes the trader.

It is then plain that, as compared with income from real property, that derived from trade and professions is subject to reduction: first, for a provision against the contingencies to which they are exposed from their precarious nature; and, second, for a reserve fund to meet the risks to which they are exposed.

To remedy the former, it has been proposed to deduct a sufficient sum from such incomes as their recipients pay for the insurance of their lives. No doubt this remedy would be fair if such a reduction were made from all such incomes, whether the recipients insured their lives or not, but it would be a most partial remedy if the allowance extended only to those who availed themselves of that mode of providing for the future. With equal prudence and forethought, and equal self-denial at the moment, different persons pursue different plans, as best suited to their special cases, to arrive at the same object. One man who has a thriving business finds it more profitable to retain his savings, to provide for the future in his own business, where it improves the profits of succeeding years, and adds to the tax; others purchase land, or lend on mortgage; others may invest in railways. So that nothing could be more partial than to attempt to cure this inequality by remitting from the annual income, sums paid for life insurance.

This, then, brings us to the conclusion, that regarding the income tax in relation to those duties for which it was substituted, and admitting that all persons have been benefited generally by the repeal of such duties in proportion to their expenditure, and looking to the character of various incomes with reference to the power of expenditure which they confer, there are three clear and distinct classes, between which an intelligible distinction can be drawn, viz.:—

1. Incomes derived from real property, or from capital alone.

2. Incomes derived from capital and skill combined, in trade, &c.

3. Incomes derived from skill and labour only.

The case of terminable annuities stands upon an entirely different and independent ground, which I will consider hereafter. It has been argued even by some who are in favour of discrimination, that the two latter distinctions (2 and 3) should be placed together; because they say, that although no capital is involved in the exercise of some of the professions, yet, inasmuch as a considerable capital had been involved in education, they are in reality the same as trade. To this argument there are two obvious replies. *The first is,* that if capital is expended in the education of the physician or the lawyer, so it is in that of the merchant and the banker, often, including necessary travelling, greater than the former, altogether independent of that employed in their respective trades. The second is, that in the case of professions, whatever capital has been expended in education, is entirely sunk for that purpose, and is subject to all the contingencies to which skill and labour are—to its profitable-

ness being suspended by sickness or entirely lost with life; while the capital of the trader is always to the fore,—available in all cases during life, and for the provision for a family at death. The distinction between the two classes is therefore plain and sustainable.

But the most feasible argument which has been relied upon against any discrimination, even although a strong *primâ facie* case existed for it, has been as follows: and I will notice this the more, because out of it arises the only other important general principle, which, in addition to the two that I have already noticed, I think it needful to rely upon, in order to determine the just grounds on which discrimination can be made.

It has been argued, and very ably, in an article in the "Edinburgh Review," and again by Mr Maitland, that however unequal the incidence of taxation may be in the first instance, there is a strong tendency to self-adjustment in the course of time. And it is therefore said, that however unequal the income tax may now be, the ordinary law of competition and the tendency which profits and wages have to equalise themselves, will bring all classes to a level in the course of time by adjusting their profits or fees in accordance with the payments they are called upon to make; and they push the argument so far as to say, that if a discrimination were made between the rate of income tax paid by a barrister or a physician, as compared with the recipient of permanent incomes, the law of adjustment would bring more barristers and physicians into the market, and would reduce the fees in proportion to the advantage given by the discrimination effected. But it is obvious that, even admitting the full force of this argument, which in practice I cannot, that such a result assumes that all parties *are equal now*, and that by any discrimination adopted in favour of professions, they would be placed upon a footing more advantageous than others, which advantage would in the course of time be reduced by self-adjustment. It is, however, admitted that professions are now placed at a disadvantage; only it is said that time will adjust them. The obvious answer is, if they are adjusted now by a discriminating charge, we do at once that which time would accomplish years hence, and that fees and salaries would remain as they are, in proportion to other incomes.

But, however unquestionable this principle may be in its general application to taxation, and however justly it may be recognised as true, yet in its practical operation it is subject to so much limitation as not in all cases to be relied upon in legislation. So far as the *tendency* to self-adjustment goes, I will admit that the principle is of universal application; but so far as the actual effect of it in practice is concerned, it cannot be depended upon. There is no axiom in taxation more true than that which asserts that a reduction of duties tends, through an increased consumption, to enlarge the trade of the country and to restore the revenue surrendered; but, however true that may be, it is equally certain that extremely small reductions, which make no perceptible alteration in prices, although if extended to many articles they might create a large loss to the revenue, would altogether fail to effect any perceptible restoration of revenue. So with regard to the argument of adjustment. In dealing with real property, no doubt there is a great facility for adjustment to take place immediately, and in the most minute degree. But with regard to the profits of trade, the fees of professions, and the wages of skill and labour, the operation of adjustment must, under any circumstances, be a very slow one; and when the disturbance of equality is trivial, will probably never take place at all.

I insist more upon this distinction, because it not only dispels the argument as it affects professions, but also because it brings to view an important principle in relation to the charge upon incomes derived from real property, to which I shall hereafter advert. It is quite plain that any change in the incidence of the taxes which affect different kinds of real property as between each other, or all real property as compared with the public funds or other investments, will produce an almost immediate adjustment, and in a degree precisely corresponding with the extent of the change. For example, relieve house property of a charge to which it is subject, and place it upon land, the net annual value of the former is immediately increased, and that of the latter is diminished, and the purchase-money of both will at once be correspondingly altered. In like manner, place a new tax on real property generally, which does not apply to the funds or other well recognised investments, and it is clear that in proportion as that charge affects the *net* income from real property, its purchase value will become less, and be adjusted in relation to the price of the funds and other recognised securities. And no matter how small such new charges may be, they are capable of exact and immediate application.

But the case is very different in relation to the profits of trade, the fees of professions, the reward of skill, and the wages of labour. These are all determined, no doubt in the long run, by the general principle of supply and demand, and the supply in each individual trade or profession is determined by the temptations which it holds out to the public to enter it; and there is, therefore, a constant tendency to self-adjustment in the numbers which enter each. But suppose that professions are over-taxed in relation to real property, by *one and a half per cent.*, and trades by *three quarters per cent.*, is it possible to conceive that in any length of time self-adjustment would take place by raising a physician's fee from 20s to 20s 3½d; and the cost of a lawyer's letter from 6s 8d to 6s 9½d; or the profits of a trade which at present are 8 per cent. by the inappreciable amount which a difference of ¾ per cent. on the income would make on the amount of the trade from which the profit was derived? It would be as reasonable to argue that a reduction of a farthing a pound in the tea duty would lead to a reduction in the price of tea sold at 5s per lb.

So far, therefore, as this argument has been relied upon, against discrimination in favour of professions and trades, it is obviously worth nothing, and a consideration of it only the more shows the necessity of applying adjustment in the first place by a difference in the rate. But were this argument worth all that the writer in the "Edinburgh Review" and Mr Maitland contend for, it is clear on their own showing, that even, if too great a distinction should be made in the the rates charged on different classes of income, no harm would follow to the public, because adjustment would immediately take place. The argument, if worth anything, clearly cuts both ways.

But so far as this principle is applicable to real property, I shall have occasion hereafter to show that it has a powerful practical bearing.

Another argument against discrimination which has been relied upon is, that no persons who have entered professions or trades since 1842 can fairly complain, because they did so, subject to the existence of the tax. This, of course, only applies to a very small portion of those now charged with the tax; and in respect to those it may conclusively be contended, that when they entered their different callings the income tax was imposed for a limited period, which would expire before they would be affected by it.

Another reason, and it is the last I shall notice, which has been insisted upon against discrimination is, that under Schedule D, great evasion of the tax takes place, and that any inequality which exists in the tax is practically equalised by fraud. However true such an assertion may be in numerous cases, yet it is obvious that such an argument could not be used by a Government, for to do so would, I fear, in some measure tend to justify such a course; it would be saying to the world: "We know our tax is unequal, "but we leave you to modify it, each of you according to "your own estimate." Another obvious reply to the argument is, that the cure thus proposed applies only to unscrupulous persons, who do not hesitate to defraud the Government, while it offers no relief to the honest and conscientious trader, with regard to whom the inequality is thus aggravated.

Agriculture.

THE CAPITAL REQUISITE FOR FARMING.

THERE is but one business in this country for which the necessary capital is not forthcoming, and which, as a rule, is carried on with insufficient capital. That business is husbandry. Let there be but a fair opening in foreign or domestic trade, in mining, in manufactures, or in any of the thousand businesses subservient

thereto, and in all or any of them the required command of capital is obtained by the efforts of those who see their way to its remunerative employment. They require no extraneous stimulus. They need not aristocratic patronage, nor the encouragement of prize essays. They carry on business under conditions which enable them to offer to capitalists, who utilise their capital by lending it to others, the price and security they deem satisfactory.

In farming, and farming only, all this is reversed. The farmer, as a rule, is deficient in the amount of capital he ought to employ to render the farm he occupies as productive and profitable as he knows it might be made. Yet what capitalist, as such, would dream of making advances to a farmer? Nevertheless societies are formed under the influence and patronage of landed magnates to encourage good farming. Prizes are offered for essays on all possible branches of husbandry for the instruction of the farmer. He is urged to improve. He is advised how to increase the produce of his land. He is told what capital he might, could, or should employ in his business. In short, everything is done for him save that which in all other trades is found amply sufficient to ensure success,—namely, to afford him security for his capital, give him freedom of action, and leave him alone.

Now the amount of capital required for cultivating a farm, or which may be profitably so employed, depends on so many circumstances and conditions that it is difficult to lay down any positive rule on the subject. Doubtless it is easy enough to show what is the minimum amount of capital necessary. The popular notion is that a farmer should command 10*l* per acre for every acre of land he occupies, and such a capital would in many instances enable the farmer to manage his farm with considerable advantage. But even that estimate assumes that the farmer has no employment for his capital save simple farming operations. Yet how seldom is that the case? In nine cases out of ten he must, if he would use his land to advantage, sink much capital in work which it is properly the province of the landlord to execute. And even if he had none but the work of farming proper to perform, that amount of capital would sometimes be insufficient. Take the present position of a farmer on strong land. In 1860 his corn crops were failures, while his expenses were greater than usual; his land, in spite of the most diligent efforts, became foul, and must have been cleaned during the present year at considerable expense; and the crops of this year will assuredly prove much less than an average. For two years then he must live upon his capital, and if he is to recover lost ground,—lost, be it noted, entirely from circumstances beyond his control,—his expenditure in preparation for next year's crops must be increased, not diminished, in consequence of the deficiencies of the past and present years. Such estimates of the minimum of capital required in farming as that to which we are about to refer, can therefore be regarded as little more than speculative, fair weather kind of calculations. Yet it is certain the great mass of English farmers do not, in the actual state of things, possess the amount of capital so commonly estimated to be necessary.

A prize was awarded by the Royal Agricultural Society to an essay written by the late Mr Charles Wratislaw on "The Amount of Capital required for the Profitable Occupation of a mixed Arable and Pasture Farm in a Midland County." The writer's data are derived from his personal experience, and his paper may be deemed a fair business calculation, according to the actual system of husbandry as now conducted in the midland counties. As such it possesses much practical interest. He describes his farm (in Warwickshire) as "at one time a cold wet clay; but, under the influence of drainage and cultivation, it may now be described as a very retentive loam, having a subsoil of blue lias clay, with veins of sticky yellow clay coming within ten inches of the surface in many places." And he says "this may be considered a type of the moderately-rich clay lands of the county." He treats the farm as consisting of 200 acres, half arable and half pasture and upland meadow, and assumes the entry to take place at Lady-day. The difference of capital required for a Lady-day or Michaelmas entry is, he says, in reality nothing, because, though with a Lady-day entry the farmer will sooner be able to convert his live stock and part of his corn into money, he will have to pay the outgoing tenant for cultivations which in a Michaelmas entry he would effect himself, in all probability in a better manner. We have no doubt that a Michaelmas entry is the best, as it places the farmer's outlay more completely under his own control. The less a farmer pays for valuations the better, for there is nothing in which there is so much uncertainty as to getting value for his money.

The writer's land will not bear treading by cattle in the winter, and he finds the Welsh cattle bear the confinement of yards and do better on worse food than other cattle. He prefers cows and heifers to oxen, because more saleable in the country and come sooner to perfection. Welsh cattle he also likes best for the dairy, as they yield as much butter, though less milk, as the Shorthorn, and cost less to purchase. He would feed 70 acres of his grass land and mow 30 acres. His arable land will be 50 acres of wheat, 10 acres of vetches, 20 acres of spring beans, 10 acres of clover, and 10 acres of bare fallow. This scheme, it will be observed, ignores root crops altogether, and adopts the somewhat obsolete plan of a bare fallow. It certainly is not high farming.

His live stock will be 51 Welsh cows and heifers for feeding and the dairy at from 8*l* to 10*l* each, 65 sheep on his pasture land at 50s each, 84 sheep on his arable land at 40s each, six plough horses 210*l*, and 4 pigs, making a total of 1,013*l*. He will pay the outgoing tenant 263*l* 18s 4d for seed and acts of husbandry, and he will expend 163*l* 6s for hoeing and getting in his crops at hay-making and harvest. His implements will cost 206*l* 17s 2d. These sums will make a total of 1,647*l* 1s 6d, or 8*l* 5s per acre. The different items are given in detail; and it will be seen that the whole sum is actually invested on the farm, leaving no margin for contingencies or unfavourable seasons. We may therefore add the 1*l* 15s per acre to Mr Wratislaw's estimate, or 275*l*, which is the least sum the farmer should have at his banker's in addition to the live and dead stock and crops of his farm. Nothing is here estimated for oil-cake or other feeding stuffs, and the cattle bought are of the cheapest kind. No roots are assumed to be grown, though it is scarcely likely that an enterprising farmer would be content to cultivate 100 acres of arable land without growing from 10 to 20 acres of roots. This would involve further outlay. Where the pasture land is of a somewhat richer description, the writer calculates 1,217*l* for the purchase of live stock, and makes the total capital required to be 9*l* 10s per acre.

It is not enough to employ the capital; the farmer must use his intelligence also. And in nothing can he show his intelligence more than in dealing with his labourers. They should be rendered willing and contented workmen. Mr Wratislaw says that on entering his farm he found "the labourers dissatisfied and only partially employed, and even sent home at eight or twelve o'clock in the day if the weather turned out unfavourable after they had come to work in the morning, thus being allowed to make only part wages, however willing they might be to work." His first work was to observe the labourers at their employments, and he then selected such as were likely to suit him. The wages paid for a week's work were 11s from Michaelmas to Lady-day, and 11s to 12s, with a quart of beer daily, from Lady-day to Michaelmas. At harvest time there was an extra allowance of one quart of beer and one gallon of ale per man per day. He estimated the beer allowed to each man cost yearly 3*l*, and there were constant disputes and discontent about beer allowances. He therefore determined to substitute a money allowance. The men were at first disposed to murmur at the change; but on asking them whether the beer was worth a shilling per week to them, they admitted it was not, and gladly accepted 13s a week from Lady-day to Michaelmas in full for wages and beer money, to be constantly employed in all weathers. The first hay-making produced, notwithstanding the arrangement, a demand for beer, but an offer to release any of the men from their engagement on their returning the extra money they had then received, and the prompt dismissal of a prominent grumbler, put an end to the matter, the men returned to their work, and nothing had ever since been said about beer. At Michaelmas Mr Wratislaw gave to each man who had behaved well half a ton of coals delivered; and every man readily made an engagement for the ensuing year at 13s shillings a week. From that time he never had a dispute with his men, and he found them do their work more cheerfully and with better will than the labourers of other farmers who adhered to the old system. Besides, his men worked as well in his absence as when he was present, and they were admitted to be the best conducted men in the village. This is an instance of the importance of establishing a good understanding between farmer and workmen by the exercise of a firm and just authority on the part of the master. It is a point too often neglected by farmers. And it is obvious that men who farm without sufficient means are almost driven to adopt a niggardly, though unthrifty, method of dealing with their labourers. To the labourers, then, no less than to the farmers, that system which prevents the application of capital to husbandry is most injurious. Now a system, which involves yearly tenancies, game reservations, and all the concomitant evils, such as prevail in most parts of England, operates to prevent the employment of capital in husbandry to anything like the extent it ought to be so employed in this country.

Literature.

COMMERCIAL LITERATURE.

THE NEW BANKRUPTCY LAW. The Act to Amend the Law Relating to Bankruptcy and Insolvency, Arranged and Simplified, with an Explanatory Introduction, by B. PEVERE, Attorney and Solicitor, Coleman street, City; and C. H., Reporter, Insolvent Debtors' Court. London: Houlston and Wright, 65 Paternoster row. 1861.

THIS little book gives in a compendious and convenient form the principal alterations in the law of Bankruptcy effected by the new Act, which will shortly come into operation. We can concientiously recommend it to those of our mercantile readers who may be terrified by the evident length and apparent complexity of the Act itself.

INCOME TAX TABLES at the Current Rates of Ninepence and Sixpence in the Pound, on Sums varying from 2s 3d to 1,000,000*l*; with Tables and Schedules of former Rates, and of the Acts of Parliament. By JOSEPH K. ASTON, of Lincoln's Inn, Barrister-at-Law. Eighth Edition. F. Passmore, 124 Cheapside.

THESE Tables are likely to be useful to the parties for whom they are intended, and are clear and well arranged.

GENERAL LITERATURE.

THE AMERICAN CRISIS CONSIDERED. By CHARLES LEMPRIERE, D.C.L., of the Inner Temple, Law Fellow of St John's College, in the University of Oxford. London: Longmans. 1861.

THE author of this slight and flimsy work begins by professing to have "no political bias," and ends by "heartily wishing God speed" to the Southern Confederacy. He says in his preface,—"I hardly think we in England are quite competent to decide on the question of Slavery, as it exists in the Southern States, upon the evidence before us;" but it is the one object of his volume to whitewash and applaud the pro-slavery party as the only right, patriotic, and constitutional heroes of the American Republic. His attempt is too shallow and superficial in its distortion of facts and its absence of reasoning, to impose upon any readers who have at all studied the subject. Nevertheless, such a work from an English pen ought not to pass unrebuked, especially at the present time.

Mr Lempriere admits (p. 204) that "in a moral and religious view slavery is indefensible;" but he evidently regards this as a trifling consideration of no practical importance. The ground he takes is this:—

At the time of the formation of the Federal constitution, the law of nations recognised lawful property in African slaves throughout the civilised world. In that country they had been so held in every part of it from its earliest settlement. No colony was without owners of black property, and none doubted the legality of the holding. It was not surprising that the generous-hearted of our own statesmen should have adopted the seductive but untried theory, and hesitate about the rightfulness of "holding property in man." Nevertheless, the fact of the property in negroes existed, and the constitution was framed in the recognition of it.—(P. 197.)

But although the constitution recognises slavery, it also reserves to itself the power of changing the national policy in regard to it.

The instrument of union, while it provided for the extinction of the slave-trade, which then formed so large a portion of Northern traffic, contained also a provision for black representation in the Southern States, stipulating that that representation should not be changed till 1808, and thereafter only by a vote of three-fourths of all the States. That provision has been the groundwork of that constant Northern aggression upon Southern interests, which has so successfully gained on the Federal power until now it imagines the desired three-fourths is within its reach, when the South, with its interests, will be at the feet of the Abolitionists. The South has stood steadily on its defence, but while the circle has narrowed in upon it, the North has not ceased to clamour against Southern aggression.—(Pp. 42-3.)

The anti-slavery bias of the founders of the Union must (according to our author) be attributed to their ignorance of the future necessities of American commerce.

At the time of the adoption of the Federal constitution, the condition of slaves was very different at the South from what it has since become. At that time there was no large branch of industry to engage, and their future fate was matter of anxiety. The progress of the cotton culture has changed that, and the interests of millions of whites now depend upon the blacks. The opinions of statesmen of that day were formed upon existing facts. Could they have seen fifty years into the future their views upon black employment would have undergone an entire change. The blacks were then prospectively a burden; they are now an absolute necessity.—(Pp. 37-8.)

The real and only reason why the Northern States abolished slavery in their borders was that slave labour did not pay in those latitudes; in the Southern States it does pay, and has therefore been retained. Emancipation is out of the question, as "the experiment has thoroughly failed" (p. 47); an assertion supported by seven pages of calumnious misrepresentations from Mr Trollope's "West India Islands" and articles from the *Times*. In the Southern States the negro "is provided and cared for by law, and is confessedly the happiest and merriest of mortals in any subordinate capacity."—(P. 49.) Yet the North has persisted in opposing slavery on every occasion when slave interests came up for discussion in the national councils, and "has warped the truth in relation to the real position of the Federal Government in regard to the blacks, until the doctrine has acquired strength, that one species of property, recognised by the Federal constitution, is without protection on Federal soil."—(P. 196.) When we add that Mr Lempriere accuses the Northern proselytisers in the States south of the line of a "systematic interference" which was conducted in a manner "as ruffianly as it was otherwise in defiance of all law and reason" (p. 21); that he talks of the "atrocity" of the *North* in the matter of Kansas (p. 44), and calls the present defenders of the Union "that political party which threatens with fire and sword every hearth, with violent death every Southern man, and with dishonour every Southern female, amid a saturnalia of blood" (p. 144),—our readers may judge how far he is justified in describing himself as "having no political bias." Not, be it understood, that we quarrel with him for having an opinion and maintaining it. Let us know, by all means, what the advocates of slavery have to say in its defence. But Mr Lempriere attempts nothing beyond a guerilla fight. He gives us no connected history of events, he ventures on no deliberate acceptance of the main acts of the Southern party, still less on any discrimination between what might be reckoned as their wise or unwise steps. But, on the other hand, he never *disclaims* any of the Southern feats, and he writes as if thoroughly wedded to the pro-slavery policy. His position throughout is that the Southerners are the moderate, law-loving constitutionalists, who have "stood steadily on their defence" against the anti-slavery party, which is "based wholly upon sectional aggression," and is permitted by the North to "attack their best customer, and seek to destroy his means of purchase, and all for a chimera." He attempts to support this view by a variety of extracts from speeches and documents on both sides, loosely strung together by random assertions of his own; and by a long argument to show that for commercial reasons it is both foolish and ungrateful of the North to quarrel with the South, as she could not stand alone. As this is the most plausibly-written part of the book, a few words on its statements may be useful.

Both the South and the West have vast natural resources to be developed, and the time for that development is only retarded by the present profits that the North derives from supplying each with those things that they will soon cease to want. The North has no future natural resources. In minerals both the other sections surpass it. In metals it is comparatively destitute; of raw materials it has none. Its ability to feed itself is questionable.—(P. 76.) The barren hills of New England.....afford no material for the employment of her busy people, not even a sufficiency of wool.—(P. 73.)

Let us now turn to the authorised statistics on these points. In the Appendix to Ellison's "Slavery and Secession" will be found some of the latest complete returns then issued. We take thence the following figures for the year 1850:—

	Free States.		Slave States.
Bushels of wheat produced.....	72,270,830	...	27,893,426
— oats produced	96,682,167	...	49,882,973
— Indian corn produced.....	242,636,291	...	348,992,271
Pounds of butter and cheese produced	349,860,803	...	2,445,779
— wool produced	39,676,982	...	12,797,329

This does not look as if the North were behind the South in agricultural and pastoral produce. Even in Indian corn, the ratio of production has increased in the Free States, in the ten years between 1840 and 1850, 88 per cent., while it has only increased in the Slave States at the rate of 35 per cent. in the same period. In the production of wheat, the change between 1840 and 1850 is still greater; for the crops of the Free States exhibit an increase of 22 per cent., while those of the Slave States show a *decrease* of 7 per cent.—(Ellison, pp. 217-18.)

Another point on which Mr Lempriere challenges comparison is the relative amount of railroads. With respect to the length of rail laid down he gives the following estimates (p. 84):—

	1853. miles.		1860. miles.
North	7,222	.....	9,665
West.....	5,535	.....	9,191
South	4,663	.....	9,053

Upon which he remarks,—"We have then the fact that the South has as many miles of railroad as either of the other sections"! Not to insist on the fact that 4,663 is considerably less than 7,222,—it is a palpable subterfuge, when discussing the relative merits of free and slave labour, to confuse the issue by dividing the States into *three* sections. Turning to Ellison's statistical tables (p. 364), we find that in 1859 the railways in operation in the Free States comprised 19,657 miles, while those in the Slave States only amounted to 9,729 miles. This will show in what a disingenuous way Mr Lempriere deals with facts and figures.

As to the secession movement, he not only justifies but highly applauds it. Lincoln's election, he says, carried no votes from the South; therefore they were not bound to obey him. "There are times and there are occasions, when, in self-defence and in self-preservation, men appeal to higher laws than are to be found in the Statute-book, and the Southern States affirm that such a time has come, such an occasion has arisen."—(P. 98.) There *is* a "higher law," then, after all; but it is not the law of conscience pleaded by the Northern citizen, which forbids the rendition of fugitives, and would abolish the property in man,—it is the law of self-interest, which justifies the South in breaking solemn contracts, in seizing Federal property, repudiating Federal debts, and bombarding a Federal garrison. It has not been usual in civilised countries to regard this sort of conduct as the offspring of law, much less of "higher law," but rather as the result of those lower impulses which all law is designed to hold in check, and which no society can permit and live.

To sum up; this book is written with a fatal disregard of facts; with an avowed contempt for a moral basis to civilisation; and in a flippant, slip-shod, careless style, which is as unworthy of a gentleman as the author's principles are of an Englishman.

THE BOOK OF GOOD COUNSELS. From the Sanskrit of the "Hitopadesa." By EDWIN ARNOLD, M.A., late Principal of the Poona College. Smith, Elder, and Co., Cornhill.

THIS "Book of Good Counsels" has a twofold claim upon our attention; from its extreme antiquity—it dates in its older portions

"as high as 1300 before Christ," and lies at the root of all ancient and modern fables, sending up, as it were, offshoots in "Esop," "Pilpay," and "Reynard the Fox";—and from the insight it gives us into the Hindoo mind, with its curious and contradictory characteristics; its turn for philosophical speculation, and its close clinging to old prejudices; its mingled acuteness and credulity; its theoretical aim at perfectness and its practical aversion to reform; its sensitiveness to points of courtesy and decorum, and the barbarism that lurks under this courteous exterior. The Hitopadesa instructs kings in the virtues essential to good government. It, in the most ingenious manner, deduces moral lessons from the adventures of animals; and wise precepts and sagacious views of statesmanship are to be gathered from their discourse. The following conversation between two lions is applicable in a wider extent than to a petty Eastern court, of which, however, the whole tale furnishes a graphic picture:—

"'Good brother,' observed Stiff-ears, who had heard what the Bull said, 'these Jackals are your Ministers of Home and Foreign Affairs; they should not have direction of the Treasury. They are old servants, too, and you know the saying—

'Brahmans, soldiers, these and kinsmen—of the three set none in charge;
For the Brahman, though you rack him, yields no treasure small or large:
And the soldier, being trusted, writes his quittance with his sword,
And the kinsman cheats his kindred by the charter of the word;
But a servant, old in service, worse than any one is thought,
Who, by long-tried license fearless, knows his master's anger nought.'

"'Ministers, my royal brother, are often like obstinate swellings, they want squeezing, and yours must be kept in order.'

"'They are not particularly obedient, I confess,' said Tawny-hide.

"'It is very wrong,' said Stiff-ears; 'and if you will be advised by me—as we have banqueted enough to-day—you will appoint this grain-eating and sagacious Bull your Superintendent of Stores.'

"'It shall be so,' exclaimed the King.

These fables are still the favourite reading of the Hindoo; they retain under various titles "the delighted attention of young and old." Yet, if the science of good government were diligently studied by native Princes, its practice can scarcely be said to have been successfully pursued. They, for the most part, like the King's sons in the opening chapter of this little book, "were altogether going in the wrong way"; nor did the study of the "Sacred Writings" or of the "Books of Policy" suffice to give them the "second birth of Wisdom." Mr Edwin Arnold tells us, in his preface, that "a lively desire to subserve the advancement of the Hindoo races has led to this translation and selection from their ancient writings. "Justice is not yet done," he says, "to their past development and present capacities." His book is certainly a testimony to the former. "The wit, morality, and philosophy of these beasts of India" will probably "surprise" many; but as to the present capacity of the Hindoos it speaks nothing, or, if anything, it rather tends to show how little they have profited by, or improved upon, the wisdom of their ancestors.

The work opens, as we have said, with the discovery by a certain King that his sons were uninstructed in Policy. He therefore assembles his wise men, and seeks from among them one who is capable of teaching them to comprehend its principles.

"Childless art thou? dead thy children? leaving thee to want and dool?
Less thy misery than his is, who is father of a fool."

Thus exclaims the old King, who is comforted by the assurance that the offspring of a royal family are royal minded; and that six months' instruction will suffice to make them acquainted with the rules of Policy.

The method adopted by the ancient Pundit is a pleasant one, and probably would not be objected to by children of the present day, "royal minded" or otherwise. He assembles his scholars at their ease on the balcony, and thus addresses them:—

"Hear now, my Princes, for the delectation of your highnesses, I purpose to tell the tale of the Crow, the Tortoise, the Deer, and the Mouse." "Pray, Sir," said the King's sons, "let us hear it."

Now begins a series, intricately involved one with another like the ivory boxes of a Chinese puzzle, of tales; in each of which some point of morality, discretion, propriety of behaviour, or some royal virtue is enforced. They are roughly classed under four heads:—The "Winning of Friends"; the "Parting of Friends"; "War"; and "Peace." Animals, as we have already said, are the *dramatis personæ* of these amusing fables, whose sole drawback is in the weaving of one story into another, so that the beginning of the original one often escapes our memory before we have reached its conclusion. At the end of the Pundit's lessons, his royal pupils assure him that they "have heard and comprehended the perfect cycle of kingly duty, and are content." We think every youthful reader of this entertaining book will feel inclined to say the same, only without reference to the especially royal character of the lessons they have imbibed.

We have only space for one of the tales that Mr Arnold has so ably translated; and that one we must select more with reference to its length than to its especial merit:—

In a town called "Well-to-Dwell," there lived a mighty hunter, whose name was "Grimface." Feeling a desire one day for a little venison, he took his bow and went into the woods, where he soon killed a deer. As he was carrying the deer home, he came upon a wild boar of prodigious proportions. Laying the deer upon the earth, he fixed and discharged an arrow and struck the boar, which instantly rushed upon him with a roar louder than the last thunder, and ripped the hunter up. He fell like a tree cut by the axe, and lay dead along with the boar, and a snake also which had been crushed by the feet of the combatants. Not long afterwards, there came that way in his prowl for food, a jackal, named "Howl-o'-nights," and cast eyes on the hunter, the deer, the boar, and the snake lying dead together. "Aha!" said he, "What well! Here's a grand dinner got ready for me. Let me think; the man will be fine pickings for a month; the deer with the boar will last two more; and, as I am very particularly hungry, I will treat myself now to this bit of stinking gut of the bow-horn." So saying he began to gnaw it asunder, and the bow-string slipping, the bow sprang back and resolved Howl-o'-nights into the five elements by Death. "That is my story," continued Slow-toes, "and its application is for the wise."

Sentences of studied wisdom nought avail they unapplied;
Though a blind man hold a lantern, yet his footsteps stray aside.

The proverbial verses so freely scattered through these fables are, Mr Arnold tells us, from the textual Vedas, the ancient sacred writing of the Hindoos. Some of them seem to us puerile enough; while others contain a true and noble philosophy; and others again remind us, in tone of thought and expression, of the Proverbs of Solomon. A few instances will suffice. The following seems like a familiar friend in a new dress:—

True Religion!—'tis not blindly prating what the priest may prate,
But to love, as God hath loved them, all things, be they small or great;
The true bliss is when a sane mind doth a healthy body fill;
And true knowledge is the knowing what is good and what is ill.

And again:—

Half-known knowledge, present pleasure purchased by a future woe,
And to taste the salt of service; greater griefs no man can know.

The duties of hospitality are strongly enforced:—

Pity them that ask thy pity: who art thou to stint thy hoard,
When the holy moon shines equal on the leper and the lord!

This last may remind us of one "greater than Solomon," but the following has the true ring of the wise King's philosophy:—

Trust not water, trust not weapons; trust not clawed nor horned things;
Neither give thy soul to women, nor thy life to sons of Kings.

One more, and we will conclude:—

Seek not the wild sad heart; thy passions haunt it;
Play hermit in thine house with heart undaunted;
A governed heart, thinking no thought but good,
Makes crowded houses holy solitude.

THE DUBLIN UNIVERSITY MAGAZINE. Hurst and Blackett.
THE ST JAMES'S MAGAZINE. W. Kent and Co.
THE ENGLISHWOMAN'S DOMESTIC MAGAZINE. Beeton.

THERE is little of much interest in this month's number of the "Dublin University Magazine." "Primitive French Industries," like all the former papers on the same subject, is well worth perusal. "French Views of Irish Questions" is a sensible and well-written view of the more moderate tone of sympathy with "oppressed Ireland" that now prevails in France. "The Rescued Infant" is a curious and genuine Chinese tale. A fair critique on Macaulay's last volume is the only other article of any importance.

"The St James's Magazine" takes up the defence of depreciated England. The Rev. J. E. Cox labours to disprove the calumny that England is not a musical nation, and has no school of music. Anthony Trollope defends the National Gallery, building inclusive, from the attacks of the discontented. Mrs S. C. Hall gives a pleasant description of that little offshoot from Aix-la-Chapelle, Borcetta, and continues her very poor tale. Mr Hall contributes a cheering paper on the progress of Irish prosperity. Altogether this number is neither better nor worse than its predecessors.

Fashions and needlework play the most prominent part in the "Englishwoman's Domestic Magazine"; they are even more than usually pretty and abundant in this month's number.

THE ENGLISH WOMAN'S JOURNAL. September.

THE chief articles of interest in this number are the opening paper on "The Condition of Working Women in England and France," read by Miss Parkes at the Social Science Association, and a long review of Jules Simon's recent work "L'Ouvrière," which treats, in an excellent spirit, of the serious evils attendant on the systems of female labour which prevail in France, especially in the silk manufactories, where the extensive employment of married women almost destroys family life altogether. There are also two other papers read at the Dublin meetings, one by Miss Faithfull on "Women Compositors," and one by Mrs W. Fison on "The Institutions of Hofwyl," besides a report of the Ladies' meeting held at Dublin to form a committee for promoting the employment of women. A good memoir of "Margaret Beaufort," a curious paper on Algerine animals, and a continuation of "Fruits in their Season," help to fill up the number. Some French verses by Madame Amable Tastu are graceful but morbid. The English lines by "E. B. P." are healthy in sentiment, but wanting in power.

THE ART-JOURNAL. September.

THE steel engravings in this number are Guido's "Death of Cleopatra," in which the character of the face is as different from Cleopatra's as one woman can well be from another,—and Turner's "Phryne going to the bath as Venus,"—an exquisite landscape, with which we could wish to have pleasanter associations than such a title calls up. There is a paper by Mr Fairholt on the mutilation of the ancient monuments in Egypt, which is painful to read, but which seems to be only too true. We have also continuations of Mr Robert Hunt's "Visits to Art-Manufactories," of Mrs Theodosia Trollope's interesting notes on recent Florentine sculpture, and of Dr W. Bell's inquiry into the "Origin and Nomen-

clature of Playing Cards," the present chapter of which is very curious and entertaining. There are also two illustrated papers—the continuation of "The Hudson," and a paper on Henry Warren, containing wood-cuts of three of his pictures, "The Ford of the Jordan," "The Dying Camel," and "Joseph's Coat brought to Jacob," the last of which is particularly well executed. The illustration of sculpture in this number is "The Angels; Life, Death, and the Resurrection," a funeral monument by M. Noble, of great beauty and simplicity.

PHILO-SOCRATES. Part I. Among the Boys. By WILLIAM ELLIS, Author of "Religion in Common Life," "Outlines of Social Economy," &c., &c. London: Smith and Elder. 1861.

THE author of this small volume describes it as "a series of papers, wherein subjects are investigated which, there is reason to believe, would have interested Socrates, and in a manner that he would not disapprove, were he among us now, gifted with the knowledge, and familiar with the habits and doings, of our times." This programme would scarcely help even the most ingenious of readers to divine the nature of the book, which is to develop, in the form of question and answer, the views of an intelligent and benevolent teacher on the subjects of Conduct, Industry, Intelligence, Economy, Honesty, and Character, which are treated in successive conversations. They proceed after the following manner: "P." who, as he is not the parent, we take to be "Philo-Socrates," engages his pupils in a prospective and "systematic inquiry into what you ought to do, and what you ought to avoid doing, as men and masters of your own actions," in which process he puts a variety of intricate and difficult questions, to which "the boys" (who are never individualised, and always reply collectively) return the most ready and complete answers imaginable. One can scarcely imagine any writer seriously putting such speeches as these into the mouths of boys.

P. What would you answer to them [those who maintain that children are naturally prone to evil]? B. That they are giving in to an opinion not only based upon no evidence, but contrary to such evidence *as we have been able to collect.* Young children, knowing nothing of *the distinctions drawn by grown-up men*, seek after things which give them pleasure, and turn away from things which give them pain. The only good that they recognise is pleasure, the only evil pain. Unless, then, they are prone to pain, they cannot be prone to evil. They may be led by teaching and training to seek pleasure or good through pain, and to turn away from a pleasure that leads to pain or evil. We can discover no *propensity* to evil in all this.—(P. 122)

In another place these precocious youths inform Philo-Socrates that "experience shows that the formation of character is a slow work, which ought to be begun in childhood." The ludicrous absurdity of attributing such speeches to young lads needs no comment. Mr Ellis says in the Preface, that he thought "few readers could care for a more elaborate or detailed exposition of the methods and of the intermediate steps whereby boys have been led on to form their judgments," and he has therefore given, in several instances, "the condensed expressions of answers and corrections of answers by numerous classes of boys at different times to similar questions." He could scarcely have chosen a more infelicitous plan, and one less useful to both master and pupils. A literal report of one real conversation with a dozen boys, each of whom could speak for himself, would have been far more valuable than this "condensed and corrected" talk, in which there is little more individuality than in the moralising chorus of a Greek tragedy.

MISS GWYNNE OF WOODFORD. By GARTH RIVERS. 2 Vols. Smith, Elder, and Co.

THIS is a pleasant and readable novel, and having said this much, we had perhaps better say no more. It would be ungracious to inquire too closely into the question whether such average novels are worth the time that they consume in writing and reading. Harmless they certainly are,—didactic to a certain extent, if this be a merit; but they leave no clear impression on the mind,—the characters themselves fade away quickly from the memory,—*life* is wanting to the book,—the spark of genius to illuminate the lay figures,—the inexpressible something which Miss Austen possessed, which makes Miss Bates and Mrs Jennings—commonplace and even vulgar as they are—*real*, interesting, and impossible to forget. The novel before us does *not* possess this impalpable something; but it would be unfair not to give it credit for what it does possess—perception of original characters, though there is a partial inability to reproduce them—a strong appreciation of the beautiful and picturesque in nature, and a certain warm graphic power of drawing home interiors. The Irish characters are the best drawn. A Dr Philip Bryan, his mother, and pretty worthless cousin Kate, are very well put in; but Stephen Forrester the hero, whose rapid deterioration, chiefly owing to a hasty and ill-assorted marriage, and equally rapid ascent to a more than ordinary level of respectability and propriety, are somewhat surprising, and Maud the rather strong-minded heroine, are not, we think, equally successful. Still the book is agreeable reading as we have already observed, and we should be ungrateful if we did not confess to having spent several pleasant, if not very *profitable*, hours over its pages.

JEST AND EARNEST; or, the Ludlam Papers. By GODFREY TURNER. W. Kent and Co., Paternoster row.

THIS is one of the first volumes of a new contribution to railway reading. If the publishers of the First-class Library mean to intimate by this title that they do not wish their works to be read beyond the select circle who occupy first-class carriages, we can make no demur to its propriety, however much we may to its wisdom; but if, as we rather suppose, the excellence of the letter-press rather than the travelling status of the reader is referred to, then we must say that neither the work before us, nor those advertised as "now ready" or "in the press," at all bear out the not over humble assumption of its name.

"The Finest Girl in Bloomsbury," "Criminal Celebrities," "The Baddington Peerage"—these are not our idea of first-class literature; nor do Mr Turner's frothily clever tales come nearer the mark. The discrepancy between the outside promise and the inside performance is perhaps the best jest the little book can offer to its purchasers. At the same time these tales are readable enough. They have that sort of cleverness that results from a ready wit, a practised pen, some observation of what is called "life," and a close study of Dickens. The best is perhaps that of "A Welsh Will."

ROUTLEDGE'S ILLUSTRATED NATURAL HISTORY. By the Rev. J. G. WOOD, M.A., F.L.S., &c. Part 30. Routledge.

OF the August Part of this excellent work, the first half is devoted to the partridge and grouse tribes, and the latter half to the Cursores or Running Birds. The engraving of the common partridge is beautifully done, and the plates of the Ostrich, Emeu, Cassowary, and Apteryx, are bold and life-like. A good deal of new and curious information is related of the Cursores, among which will be found a very entertaining account of the Mooruk,—a recently-discovered (Australian) species of Cassowary, three specimens of which were presented to the Zoological Gardens last May, by Dr Bennett.

Foreign Correspondence.

(FROM OUR CORRESPONDENT.)

PARIS, Thursday.

A marked rise has taken place in the price of flour in the Paris market. On Saturday the 31st ult. the sack of 159 kilogs was 76f to 82f; on Saturday last, it was 85f to 91f; and yesterday, as you will see by your market report, it was 86f to 91f and 92f. The *Bulletin des Halles*, an authority on such matters, in its number of last Saturday ascribed the rise chiefly to drought having dried up a number of small rivers and prevented mills from working; also to stocks having run low in places near Paris. The *Echo Agricole* of the same day said:—"It is difficult to state positively the causes of this sudden rise; but from correspondence and from declarations made at different meetings, and especially at the market of Toul, it appears that the deficit in the production of wheat in France is at least as important as at first supposed. The millers, foreseeing the difficulty of obtaining wheat, and whose operations are besides greatly impeded by the lowness of water in rivers, naturally raise their prices."

In consequence of the deficit of grain in France, French dealers not only made large purchases in England, but the Greek houses of Marseilles ordered enormous quantities in the Black Sea provinces, and large portions of them have since arrived,—sometimes as much as 150,000 hectolitres in the course of a day. The demand for vessels to make the importation naturally occasioned an advance in freights, but still sufficient ships cannot be procured. In the Sea of Azoff there are considerable quantities of grain, but the season is too far advanced to render the sending of vessels there desirable. The Italian Government has allowed the export of grain from Naples, but thus far the Marseilles firms have not taken much advantage of the permission.

"The drought," says the *Bulletin des Halles*, "compromises in all the South the crops of maize, millet, and buck wheat. This will be a new deficit which will have to be made up from rye, and already have demands for the latter grain been received in Paris from Bayonne and places in that direction."

It is known that the Municipality of Paris, by order of the Emperor, undertook some years back the onerous task of supplying the Parisian population with bread at less than the cost price, subject to the condition of being allowed to sell it dearer when, from good harvests, the price of flour should fall. From a note just published by the Municipality in reply to some observations of a newspaper on this subject, it appears that from 1853 to 1856 not less than 53,000,000f (2,120,000*l*) were disbursed in selling bread cheaper than it cost; but that since 1856, 51,000,000f have been got back again by selling it dearer. From the prices which now rule in the flour market, the Municipality must not only give up all hope of recovering the sum due to it, but must—if the system is to continue—be prepared to make a very large outlay in the coming winter.

From a statistical return just published, it appears that at the end of last month the stock of cotton at Havre was larger than at the same date in any one of the last twenty-three years; also that the sales in the first eight months of the present year were larger than were ever before known in the same period. But as

everything that concerns cotton is of great interest just now, it may be well to quote a part of the returns referred to:—

Years.	Stock on Jan. 1. bales.	Arrivals in Eight Months. bales.	Sales in Eight Months. bales.	Stock on Aug. 31. bales.
1861	105,020	537,025	400,875	241.170
1860	45,130	540,680	380,600	205,210
1859	136,690	277,395	332,645	81,440
1858	82,600	347,755	345,205	85,150
1857	46,800	356,810	304,890	98,720
1856	53,650	375,770	338,520	90,900
1855	72,250	332.620	314,960	89,910
1854	21,100	310,685	243,185	88,600
1853	23,830	370,410	295,940	95,300
1852	22,600	346,410	306,160	62,850
1851	42,400	282,640	283,640	41,400
1850	38,000	226,090	229,490	34,600

The following were the prices per 50 kilogrammes (about 1 cwt). It is to be noted that since the 7th May, 1860, the cotton imported by French vessels, or foreign vessels treated as French, has been duty free:—

	Aug. 31, 1861.	Aug. 31, 1860.	Aug. 31, 1859.	Aug. 31, 1858.	Aug. 31, 1857.
	f f	f f	f f	f f	f f
New Orleans	104 to 139	64 to 113	92 to 132	93 to 130	112 to 137
Mobile	103 125	62 100	92 115	93 116	112 125
Georgia	102 123	61 98	91 113	92 114	111 124
Georgia, L. S.	115 425	105 400	115 390	115 375	140 500
Pernambuco	90 134	63 155	90 137	89 133	106 145
Martinique and Guadeloupe	83 127	64 98	90 113	89 108	104 120
Hayti	85 95	68 68	84 93	75 85	99 110

The newspapers say that there is some question of negotiating a treaty of commerce between France and Spain.

The deliberations of the Councils General of departments have not presented much interest this year. Owing to the recent commercial reforms and the treaties of commerce, the Councils were not, in fact, called on, as on former occasions, to pronounce for or against free trade in principle, or for or against such or such tariff stipulations. Recommendations for the prompt execution of public works and especially of railways, for the planting of trees on mountains, for selling wheat by weight instead of by measure, for the sale of wines by a uniform measure, for the destruction of rabbits, for the production and protection of fish in rivers, for equal duties on firewood and coal, &c., &c., have, therefore, been all that need be noticed in the proceedings of most of these bodies. In the Council of the Pas de Calais, a petition was presented from the owners of coal-pits in the department, praying the Council to recommend the complete and definitive abolition of all navigation dues. Among other reasons urged by them in favour of this measure is the competition to which they are subjected by the treaty of commerce. The Council of the Loire makes the same treaty a pretext for demanding a reduction of the railway tariff for the conveyance of coal, and it says that that would largely promote the consumption of Loire coal in the navy, and on board steam vessels, "in which it has lately been employed on a vast scale and with full success."

The Government has just published a table of the length of railway worked, and the receipts obtained in the first six months of the present year, compared with the corresponding period of last year. Subjoined are the more important portions of this document. By the term "old network" is meant, as your readers are aware, the original concessions of lines; by "new network" is meant the prolongations and embranchments on old lines, also new concessions, to which the Government guarantees a certain rate of interest:—

OLD NETWORK.

Names of Companies.	Length. 1861. Total worked on the 30th June.	Length. 1861. Average worked during the first six months.	Length. 1860. Total worked on the 30th June.	Length. 1860. Average worked during the first six months.	Receipts. 1861. First six months.	Receipts. 1860. First six months.	Increase for 1861.	Per Kilometre. Total Receipts. 1861.	Per Kilometre. Total Receipts. 1860.	Per Kilometre. Difference between 1861 and 1860. Inc.	Per Kilometre. Difference between 1861 and 1860. Dec.
	k	k	k	k	f	f	f	f	f	f	f
Northern	956	956	956	956	29,132,213	28 381,047	751,166	30,473	29,687	786	...
Eastern	964	958	956	954	22,651,950	20,914,887	1,737,063	23,645	21,923	1,722	...
Western	960	900	900	900	22,422,927	21.879,631	543,296	24,914	24,311	603	...
Orleans	1474	1474	1472	1472	34,058,229	30,688,965	3,369,261	23,106	20,848	2,258	...
Lyons and Mediterranean	1411	1411	1411	1408	55,459,323	45,361,367	10,097,956	39,305	32,217	7,088	...
Lyons and Geneva	237	237	237	237	3,278,397	2,857,735	420.662	13,833	12,058	1,775	...
Southern	796	796	794	794	13,098,143	16,399,966	2,698,177	16,455	13,098	3,357	..
Victor-Emmanuel (sect. du Rhone)	103	103	103	103	626,854	624,193	2,661	6,086	6,060	26	...
Ceinture	17	17	17	17	974,383	844,684	129,699	57,317	49,687	7,630	...
Graissessac to Béziers	51	51	51	51	231,309	135,449	97,890	4,535	2,616	1,919	...
Bességes to Alais	32	32	32	32	696,846	504,405	192,441	21,776	15,763	6,013	...
Anzin to Somain	19	19	19	19	214,473	185,803	28,670	11.288	9,779	1,509	...
Chauny to Saint-Gobain	15	15	15	...	9,367	...	9,367	624	...	624	...
Carmaux to Albi	15	15	15	15	131,755	106,362	25,393	8,784	7,091	1,693	...
Totals and averages	6990	6984	6978	6958	182,986,169	162,882,464	20,103,705	26,201	23,409	2,792	...
NEW NETWORK.											
Northern	32	32	15	2	97,709	[illegible]	90,625	3,053	3,542	...	489
Eastern	742	739	726	721	9,693,258	8,479,[illegible]	1,213,357	13,117	11,761	1,356	...
Ardennes	164	164	164	164	1,813,608	1,659,[illegible]	153,971	11,059	10,020	1,039	...
Western	312	312	312	300	2,083,631	1,935,535	148,096	6,678	6,452	226	...
Orleans	460	460	359	359	2,722,891	2,024,463	698,428	5,919	5,639	280	...
Lyons and Mediterranean	526	526	464	464	9,237,749	8,164,094	1,073,655	17,562	17,595	...	33
Dauphine	135	135	129	129	1,375,080	1,173,589	201,491	10,186	9,098	1,088	...
Southern	99	99	99	99	317,542	269,950	47,592	3,207	2,727	480	...
Totals and averages	2470	2467	2268	2238	27,341,468	23,714,253	3,627,215	11,083	10,596	487	...
RECAPITULATION.											
Old network	6990	6984	6978	6958	182,986,169	162,882,464	20,103,705	26,201	23,409	2,792	...
New network	2470	2467	2268	2238	27,341,468	23,714,253	3,627,215	11,083	10,596	487	...
Totals and averages	9460	9451	9246	9196	210,327,637	186,596,717	23,730,920	22,255	20,291	1,964	...

The Bank of France has not reduced its rate of discount, owing to the vast sums being required to purchase grain abroad,—sums which at the very lowest estimate are set down at 250,000,000f, but which certain authorities think likely to attain 400,000,000f or 500,000,000f.

The Bourse has again been devoid of activity, and the following are the quotations:—

	Thursday, Sept. 5. f c	Thursday, Sept. 12. f c
Threes	69 25	69 15
Bank of France	2920 0	2925 0
Credit Foncier	1210 0	1160 0
Credit Mobilier	773 75	767 50
Orleans Railway	1427 50	1425 0
Northern	995 0	995 0
Ditto, new	...	912 50
Eastern	596 25	605 0
Mediterranean	1027 50	1026 25
Southern	671 25	660 0
Western	553 75	567 50
Austrian	513 75	515 0
South Austrian Lombard	545 0	547 50
Credit Foncier Bonds of 1,000f at 3 per cent.	1022 50	1025 0
Do. Coupons, 100f, 4 per cent.	98 75	98 75
Do. do. 100f, 3 —	93 75	93 75
Do. do. 500f, 4 —	488 75	488 75
Do. do. 500f, 3 —	465 0	465 0

Annexed is an account of the markets:—

FLOUR.—At *Paris*, a new and important advance has taken place, the quotation yesterday having been 86f to 91f and even 92f the sack of 159 kilogs for the disposable; a shade lower for delivery. In the four marks also there has been an advance, the prices yesterday having been 90f for the current month, 90f 50c for the last three months. After the closing of the market, however, there was a slight reaction in the four marks.

WHEAT, at *Paris*, yesterday, was more offered than on the preceding market day, but prices made a new advance. The quotation was 49f 50c the sack of 120 kilogs. For some sorts 50f and 51f were demanded, and holders would not consent to a reduction. In foreign, English was at 50f to 52f; Baltic, 46f to 46f 50c; Dantzic, 46f; America, 42f 50c to 46f. American was not readily taken. As to the provincial markets, as many as 120 present a rise of from 15c to 2f the hectolitre; only 10 a fall, which varied from 18c to 3f 20c; 11 are reported firm, 14 without variation, 2 calm.

COTTON.—At *Havre*, in the week ending Friday, the sales were 6,528 bales, against 1,005 arrivals. The closing prices were only 1f higher for the very low sorts; the others unchanged. Accordingly the very low New Orleans was 105f the 50 kilogs; the low, 115f; and the very ordinary, 120f. On Friday, the stock was 233,270 bales, against 199,[illegible] in 1860, and 76,150 in 1859. During the first two days of this week, the sales were 1,900 bales; prices unchanged. Yesterday, the market was calm, and prices very firm.

COFFEE.—At *Havre*, in the week ending Friday, business was animated, and prices rose. 860 sacks Hayti Port-au-Prince disposable went at 80f to 80f 50c the 50 kilogs in bond; 650 ditto ditto for delivery, 79f 50c to 80f; 200 Jacmel for delivery, 81f; 400 Gonaives, 84f; 732 Cape for delivery, 82f; 723 Rio not washed, disposable, 68f to 72f; 450 ditto ditto, 73f 50c; 525 ditto washed, disposable, 87f; 500 Laguayra grapé, 86f; 800 Ceylon native, disposable, 108f duty paid; 3,175 ditto ditto, 108f to 109f duty paid. By auction, 502 Hayti damaged were sold from 76f to 82f in bond; and 395 Rio, 63f to 76f. On the

1st September, the stock was 7,232,800 kilogs (7,232 tons), against 5,462,050 in 1860, 4,545,300 in 1859, and 2,808,855 in 1858. This week, Rio not washed has been at 68f to 74f; Rio washed, 87f to 90f; Porto Rico, 90f; and Hayti, 80f 50c to 81f. At *Nantes*, last week, 313 Singapore and 74 Macassar went at 101f 75c. This week, no business has been done. At *Bordeaux*, last week, business was calm. 325 sacks Guayra damaged went by auction at 82f and 88f 50c; 380 casks Santiago, at 91f to 99f; 62 ditto, Caracoli at 112f. This week, some sales have been made of Santiago; prices not stated. At *Marseilles*, last week, the sales were 1,500 sacks Maracaibo, at 82f 50c; a lot of Mocha of Alexandria, 102f 50c; 500 sacks Rio, 62f; 1,500 ditto, from 62f to 72f. This week, Mocha has been at 105f. This week, there has been an advance in prices, especially of the better qualities.

SUGAR.—At *Havre*, in the week ending Friday, business was without animation. 500 casks French West India were sold at 45f 50c to 46f the 50 kilogs duty paid; 150 ditto "usine," 50f; 1,000 Havana in bond, 33f. The arrivals were about 9,000 casks. This week, Porto Cabello has been at 45f; French West India, 46f 50c; Havana, 33f 50c; Cuba, 45f to 45f 50c. At *Nantes*, last week, the sales were 5,400 bales Reunion, 48f 75c; 6,725 ditto, 48f 50c; 883 ditto, "gros grain," 54f 50c; 691 ditto ditto, 54f; 346 sacks of very common sorts, 35f to 39f; 197 casks and 45 sacks ditto, 45f 75c. This week, Mayotte has been 43f 25c and 48f 50c; French West India, 46f and 46f 25c; ditto "usine," 53f and 54f; Reunion, common, 37f and 40f; Havana, part at 53f 50c, part at prices not stated. At *Bordeaux*, last week, the sales were 700 casks French West India, 46f to 47f; 600 bales Reunion, 49f 75c; 3,225 bales ditto, at 50f; 103 casks and some other lots Santiago, 44f 75c and 45f 50c; 100 sacks Brazil, 54f; a small lot of Santiago damaged, 68f to 70f. This week, French West India has been at 40f 75c; Santiago, 45f 50c; Reunion at prices not stated. At *Marseilles*, last week, some sales of French West India and Bengal were made.

INDIGO.—At *Havre*, in the week ending Friday, business was animated enough, and prices improved. 73 chests Bengal were sold, and a certain number of them at 2f above the estimates. The arrivals were 46 chests. On the 1st September the stock was 1,027 chests, against 1,671 in 1860, 2,306 in 1859, and 2,353 in 1858. This week, some Bengal have been sold at prices kept secret. At *Bordeaux*, last week, business was animated and firm. The sales were 128 chests Madras, 882 Bengal, 88 Kurpah, 79 Guatemala and Mexico, 9 Vellore. This week, no transaction.

HIDES.—At *Havre*, in the week ending Friday, a fair amount of business was done. The sales were 169 Buenos Ayres dry at 104f the 50 kgs; 3,533 ditto Saladeros, 70f to 71f; 500 Rio Grande salted ox and cow, 64f; 1,000 Rio Janeiro salted, 50f; 500 Pernambuco salted dry, 84f 50c; 1,250 Valparaiso salted dry, 63f ox, and 59f cow; 249 Martinique ditto, 56f; 1,693 New York salted, 43f 50c to 45f; 1,200 ditto ditto calf, 70f; 13,313 salted horse La Plata, 83f to 84f the 100 kilogs, for delivery. The arrivals were about 36,700 hides. This week, Monte Video have been at 70f to 70f 50c; Rio Janeiro salted, 50f; Valparaiso salted, 63f; Buenos Ayres dry, 95f to 107f 50c; Monte Video dry, 107f 50c to 112f 50c.

WOOL.—At *Havre*, in the week ending Friday, 91 bales Buenos Ayres, unwashed, went at 1f to 2f 55c the kilog; 6 Australia, unwashed, 3f 10c; 10 La Plata sheepskins, unwashed, 90c to 1f 10c. The arrivals exceeded 400 bales. The stock on the 1st was about 27,000 bales. This week, Monte Video unwashed has been at 2f to 2f 45c the kilog; Buenos Ayres ditto, 1f 60c to 2f 47½c.

TALLOW.—At *Havre*, in the week ending Friday, the sales were 100 casks Russia at 60f the 50 kilogs, and 50 New York same price. On Friday, the whole stock only consisted of 100 casks. This week, no business. At *Paris*, yesterday, the 100 kilogs were 120f 50c—a rise on last week's quotations.

BRUSSELS, Sept. 11.

A commercial treaty between Switzerland and Belgium is on the *tapis*: it has been proposed by the former as the means of obtaining a reduction in the import duties on her silks imposed by Belgium. In virtue of the treaty of commerce with France, the import duty on French soap has been reduced from 10f to 6f the 100 kilogrammes (2 cwts). France on her part has reduced the duty on Belgian soap.

COMMERCIAL AND MISCELLANEOUS NEWS.

The annexed report is dated Calcutta, July 30:—Produce Market.—Since the 22d inst. no material alteration has taken place. Import Market.—There is no more demand for goods, and the sales reported are in some instances at lower rates than were ruling on the 22d inst. Freights.—Our market for England still remains in the same unsatisfactory and unsettled state, owing to the continued bad accounts of the produce markets at home, coupled with numerous arrivals. Indigo.—The reports are unfavourable from all the indigo districts. Too much rain continues to fall everywhere, reducing produce and retarding the manufacture. The prospects of the crop generally are not so good as last reported.

From Bombay we have the following advices to the 12th ult.:—Reports from the interior continue favourable as to the progress and prospects of the monsoon and the crops. The import market has *relapsed into a languid state, and former prices are no longer obtained.* Notwithstanding the increasing value of goods in Manchester, the accumulation of *stocks here*, the heavy shipments on the way, and the want of demand from the interior, have induced the dealers to draw back, and the importers to be less firm. To effect sales, holders have been obliged to submit to easier rates. The export market is firmer; with the exception of cotton, in which the business is active, there is little doing for other produce in consequence of scanty supplies.

The following report is dated Quebec, Aug. 30:—The past fortnight has been characterised by extreme dulness, our port being unusually bare of shipping. White pine continues to arrive freely, but lumberers are holding off, under the impression that, on the arrival of the fall fleet, the demand will improve. It is evident that the tonnage to arrive will exceed the demands of the trade, and there is therefore no prospect of prices being lower. Common wood is very scarce. Red pine has improved in value. A large lot of 41 feet sold at 10d measured off. Elm—Small is scarce and dear. 57 feet was sold at 12½d, and 60 feet at 13d, both measured off. Oak—Really prime is held at 18d. Birch dull. Staves are held for higher prices. The arrivals fall very short. Deals—No change worth notice. Coals—Scotch steam sold at 21s to 23s 9d per 30 cwts. Salt—Bags are difficult of sale at 2s 1d to 2s 2d. Exchange—90 days' is worth 7½ per cent. to-day.

The annexed commercial intelligence is brought by the last West India mail:—Jamaica advices are to the 24th ult. Everything continued very dull. The weather was everything that could be desired for the planter, fine August rains having fallen all over the island. From Trinidad we learn that the weather during the fortnight had been more moderate and seasonable for agricultural purposes. The growing crop looked promising. Business was dull. From Hayti the quantity of coffee shipped last year exceeded by ten and a half-million pounds the quantity shipped in any single year for the last half century. The export of cotton is becoming considerable. From the district of St Marc alone 1,902 bales have been exported within a short time, and the total crop this year, it is expected, will be more than double that of last year. American immigration has been principally instrumental in bringing about this result. At Demerara the weather had been generally fine. The exports up to the 28th were:—Sugar, 572 hogsheads 11 tierces 1,122 barrels 16 bags; rum, 328 puncheons 100 hogsheads 73 barrels; molasses, 249 casks. At Grenada the crops were over, although very little more than half of the fine canes grown for them with great care and expense had been gathered in. The crop of this year has dealt a heavy blow and great discouragement to the colony; our last ship, the Appolline, has sailed, carrying away about half a load of produce. An account of the exports from January 1 to date shows the following results:—Sugar, 5,359 hogsheads of 16 cwts; rum, 1,057 puncheons of 118 gallons; and cocoa, 7,792 bags of 150 lbs. Compared with last year, there was a decrease of 942 hogsheads of sugar and 243 puncheons of rum, but an increase of 1,842 bags of cocoa. The next cocoa crop promised to be early and large.

An account of the importations and exportations of bullion and specie registered in the week ended 11th September, 1861:—

Gold imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Russia	31,540	...	31,540
Hanseatic Towns	1,642	...	1,642
Belgium	4,748	...	4,748
France	20,449	...	20,449
Australia	...	51,988	51,988
Other countries	102	17	119
Aggregate of the importations registered in the week	58,481	52,005	110,486
Approximate value of the said importations computed at the rates specified below	£ 223,886	£ 208,016	£ 431,902
Rates of valuation per oz	£ s d 3 10 0 to 3 17 10½	£ s d 3 15 0 to 4 0 0	

Silver imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Hanseatic Towns	...	151	151
Belgium	3,270	20,400	23,690
France	48,500	...	48,500
Portugal	8,960	...	8,960
Other countries	190	3,263	3,453
Aggregate of the importations registered in the week	60,940	23,814	84,754
Approximate value of the said importations computed at the rates specified below	£ 14,982	£ 6,425	£ 21,407
Rates of valuation per oz	s d 4 11 to 5 0¼	s d 5 4¾	

Gold exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
France	...	910	...	910
Egypt	1,578	...	...	1,578
United States	5,259	...	90	5,349
Brazil	140	...	...	140
Other countries	...	259	165	424
Aggregate of the exportations registered in the week	6,977	1,169	255	8,401
Approximate value of the said exportations computed at the rates specified below	£ 27,167	£ 4,476	£ 980	£ 32,623
Rates of valuation per oz	£ s d 3 17 10½	£ s d 3 16 7	£ s d 3 16 10	

Silver exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
Holland	...	8,000	...	8,000
Belgium	...	24,000	78,000	102,000
France	...	...	251,840	251,840
Brazil	...	...	37,000	37,000
Aggregate of the exportations registered in the week	...	32,000	366,840	398,840
Approximate value of the said exportations computed at the rates specified below	£ ...	£ 7,867	£ 98,970	£ 106,837
Rates of valuation per oz	s d ...	s d 4 11	s d 5 4¾	

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 11th day of September, 1861.

ISSUE DEPARTMENT.

	£		£
Notes issued	27,479,715	Government Debt	11,015,100
		Other Securities	3,634,900
		Gold Coin and Bullion	12,829,715
		Silver Bullion	..
	27,479,715		27,479,715

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	10,450,800
Rest	3,788,270	Other Securities	17,372,545
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	4 868,009	Notes	7,626,885
		Gold and Silver Coin	819,687
Other Deposits	12,357,680		
Seven Day and other Bills	702,958		
	36,269,917		36,269,917

Dated the 12th September, 1861. M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form, present the following result:—

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	20,555,788	Securities	27,920,345
Public Deposits	4,868,009	Coin and Bullion	13,649,402
Private Deposits	12,357,680		
	37,781,477		41,569,747

The balance of Assets above Liabilities being 3,788,270*l*, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit:—

A DECREASE of Circulation of	£457,139
An INCREASE of Public Deposits of	583,524
An INCREASE of Other Deposits of	160,867
An INCREASE of Government Securities of	90,000
A DECREASE of Other Securities of	329,540
An INCREASE of Bullion of	531,301
An INCREASE of Rest of	4,509
An INCREASE of Reserve of	977,381

The above return shows a very large addition to the resources of the Bank. The reserve has increased nearly a million and the bullion more than half-a-million. The other securities have run off to a considerable amount, while the deposits, both public and private, exhibit a large augmentation, especially the former. Coin appears still to be withdrawn for the harvest; the actual amount of bullion known to have been taken to the Bank during the week being 689,000*l*.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851:—

At corresponding dates with the present week	1851.	1858.	1859.	1860.	1861.
Circulation, including bank post bills	£ 20,322,054	£ 20,913 550	£ 21 919,652	£ 21,544,878	£ 20 555,788
Public deposits	8,757,770	8 041,078	8,508,922	6,843,436	4,868,009
Other deposits	8,126,065	12,201,959	13,074,640	13,462,663	12,357,680
Government securities	13,464,216	10,970,514	11,220,018	9,663,511	10,450,800
Other securities	13,437 245	15,311,274	18,957,161	19 812,757	17,372,545
Reserve of notes & coin	9,405,568	12,969,925	10,535,462	9,904,117	8,446,572
Coin and bullion	14,516,473	18 643,915	17,120,822	16,233,202	13,649,402
Bank rate of discount	3 p. c.	3 p. c.	2½ p. c.	4 p. c.	4 p. c.
Price of Consols	96⅞	97⅛	95½	93¼	93½
Average price of wheat	38s 5d	45s 1d	42s 9d	62s 10d	53s 1d
Exchange on Paris (shrt)	25 17½ 22½	25 15 20	25 12½ 7½	25 12½ 20	25 42½ 50
— Amsterdam ditto	11 18½ 19	11 16 17	11 14½ 15	11 13½ 14	11 18 19
— Hamburg (3months)	13 9¾ 10¼	13 8½	13 5⅞ 13	13 5⅞ 6	13 10 10¼

In 1851, the approaching period for the simultaneous cessation of office of the President of the French Republic and the dissolution of the French Assembly were exciting some uneasiness, since, by the Constitution, Louis Napoleon (the present Emperor) was ineligible for re-election. No suspicion of a *coup d'état*, however, appeared to be entertained. The accounts from Germany and Italy continued to report arbitrary and despotic acts on the part of the reigning Governments. From the Cape of Good Hope it was stated that the colony was suffering severely from the Caffre war, and that reinforcements were urgently required. Further accounts had been received of the gold discoveries in Australia.

In 1858, the enormous accumulation of gold was causing the funds to rise. Money in Lombard street was worth only 2¼ per cent. The second Indian debenture loan, issued at the reserved price of 97, was quoted 98⅛. The first particulars respecting the proposed new concession of the Lombardo-Venetian Railway had been published.

In 1859, news had been received from China of the disastrous repulse sustained by Admiral Hope on the Peiho, and the certainty of a war with China in consequence. Notwithstanding this circumstance the funds rose to 95¼. Owing to the abundance of money, the rate being 2½ per cent. in Lombard street, a great proportion of the Indian loan, viz., 3,250,000*l* out of 5,000,000*l*, had been paid to the Council of India, while in strictness the instalments actually due amounted to 1,000,000*l* only.

In 1860, Garibaldi had just entered Naples amid great enthusiasm. Insurrectionary movements had broken out in the Papal provinces, and a deputation from the inhabitants of that part of Italy had been received by King Victor Emmanuel. General Cialdini had invaded and occupied the disturbed districts. In consequence of this resolution the Emperor of the French had withdrawn his Ambassador from Turin. It was reported that measures were in progress for effecting a reconciliation between Austria and Russia. At home no event of importance had occurred. The Court of Bankruptcy was still occupied with the disclosures consequent on the great failures in the leather trade.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 5,244,180*l*; in 1858, a deficiency of 3,109,315*l*; in 1859, a deficiency of 5,882,521*l*; and in 1860, a deficiency of 6,350,094*l*. In 1861, the deficiency is 5,014,865*l*.

DISCOUNT AND MONEY MARKET.—The money market has manifested increased ease throughout the week, and the rate for the best paper has fallen to 3½ to ⅜ per cent. Although to-day there was a slight increase in the demand, the majority of the transactions were at the former figures with occasional bargains at even a fraction less. There was an expectation that the Bank would have reduced their rate to 3½ per cent. yesterday, and some disappointment was expressed at no change having been announced, especially when the large augmentation in the reserve and bullion became known. On the Stock Exchange there is an abundant supply of capital, and short loans on Government securities have been obtained as low as 2 per cent., but this afternoon the usual charge was 3.

The following are the rates of discount in the principal cities of the Continent:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	5	4½
Vienna	6	5
Berlin	4	2¾
Frankfort	3	2
Amsterdam	3	3
Turin	5	5
Brussels	4	3½
Hamburg	...	2½
St Petersburg	7	...

The monthly return of the Bank of France, published to-day, shows a decrease in the bullion of 360,000*l*, in the bills discounted of 1,647,000*l*, in the circulation of 30,000*l*, in the Treasury balance of 647,000*l*, in the current accounts of 1,453,000*l*, and in the advances of 32,000*l*.

ENGLISH FUNDS.—The monthly settlement of Consols took place this week, and has been one of the most important for some time past. The market at the commencement was very firm at a further rise, and a considerable additional impetus was given by the announcement that Mr Augustus Cooper, an operator for the fall, with as much, it is said, as a million of stock open, and differences amounting to about 25,000*l*, was unable to meet his engagements. This suspension was followed by seven others, and for some time great consternation prevailed. In order to lessen the embarrassment caused by these stoppages, the Committee of the Stock Exchange adopted the following resolution, by which a delay is accorded in paying differences till Monday next:—

The official assignee having stated to the Committee that there will be unavoidable delay arising from the large and numerous failures in the Consol and Indian markets, and the Committee having received evidence that such delay will cause much difficulty in paying differences due to-day, have resolved that members who have paid less than 20s in the pound on the settlement of their Consol account this day must send in to the Committee on or before Mon-

day, the 16th inst., the names of the parties who have not entirely fulfilled their engagements.

A dividend of 5s in the pound has already been paid to the creditors of the principal defaulter, and a further sum of 1s or 1s 8d is expected to be distributed. Mr Cooper has wealthy and respectable connections.

Consols for money marked as high yesterday as 94, but subsequently relapsed to 93⅝ to ¾ on the announcement that the Bank had made no alteration in their rate of discount. To-day, the opening price was 93¾ to ⅞, the favourable Bank return causing a slight advance, but the improvement was not maintained, and a reaction ensued to 93½ on large sales both of Consols and of Reduced and New Three per Cents. Towards the close, however, there was again a better feeling, and the final transactions were at 93⅝ for immediate delivery, and 93¾ to 93⅞ for the account. The rise established since last Friday is thus about three-quarters per cent.

India bonds have experienced a further advance of 1s, closing at 8s to 12s premium. Exchequer bills were rather dull, the last prices being 2s discount to 2s premium for the March issue, and 4s to 7s premium for that of June.

There have been some unimportant changes in India scrip, but the quotation is now the same as last week, viz., 103¾ to 104. The old stock also stands at that price.

Foreign Stocks.—Rather more business has taken place in the foreign market than for some weeks past, and in several cases an improvement has occurred. New Granada bonds are higher on the confirmed news of the successes gained by the liberal General Mosquera, who has assumed the government of the Republic, and has stated his determination to satisfy the national obligations towards both home and foreign creditors. A rise of more than 1 per cent. has occurred in Mexican, on the statement of the proposed combined intervention in the affairs of that country by England, France, and Spain. Turkish Six per Cents. have been more inquired for, and both the 1854 and 1858 issues show increased firmness. Spanish Certificates have been in demand, and advanced to 6 to ⅛. Peruvian bonds fully maintain their previous value, the purchases for the sinking fund causing these descriptions to be in very short supply. The Three per Cents. this afternoon have been especially buoyant.

The closing price of French Three per Cents. on the Paris Bourse this evening was 69f 10c, showing a decline on the week of an eighth.

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and to-day:—

	Consols, Money.		Consols, Account.		Exchequer Bills,	
	Lowest.	Highest.	Lowest.	Highest	March.	June.
Saturday.....	92⅞	93	92⅞	93	2s 1s d	8s 5s p
Monday	93⅛	93⅜	93⅛	93½	2s d	
Tuesday	93¼	93⅜	93⅜	93⅝	2s d	8s 5s p
Wednesday...	93⅜	93⅜	93⅜	93⅜	1s d	4s p
Thursday.....	93⅜	94	93⅜	94⅛	1s d	7s 4s p
Friday.....	93½	93⅞	93⅝	94	2s d par	7s 4s p

	Closing prices last Friday.	Closing prices to-day.
3 per cent. consols, account ...	92⅞ 3	93⅛ ¼
— — money ...	92⅞ 3	93⅛ ¼
New 3 per cents	91⅛ ⅜	91⅜ ½
3 per cent. reduced.....	91⅛ ⅜	91⅜ ½
Exchequer bills.....March	2s dis 2s pm	2s dis par
— — .....June	8s pm	7s 4s pm
Bank stock	shut	shut
East India stock	220 22	220 22
Spanish 3 per cents.....	49½ 50	49½ 50
— 3 per cents, new def...	41⅝ 2½	41⅞ 2½
Passive	16½ 17	16⅝ 17
Portuguese 3 per cents, 1853...	47 ½	47 ½
Mexican 3 per cents	22½ ⅝	23 ½
Dutch 2½ per cents	64 5	64 5
— 4 per cents.....	100 1	100½ 1½
Russian 4½ stock	90½ 1½	91 2
Russian 5 per cent	99 101 xd	99 101
Sardinian stock	79 80	80 1
Peruvian 4½	96½ 7½	97 8
Peruvian 3 per cent.....	77½ 8½	79 80
Venezuela, New 3 per cent...	17½ 18½	18 19
Spanish certificates.....	5⅝ ⅞	5¾ 6
Turkish loan, old, 6 per cent...	81½ 2	82½ ¾
— new, 6 per cent.	67½ 8	67½ 8
New ditto, 4 per cent.....	100⅝ 1½	101 ¼

Railways and other Shares.—In the railway market, this week, there has been little business doing, and the general tendency has been rather dull. At the same time the public appear to refrain from selling, on account of the present low value of money and the anticipation of increased receipts next year through the Great Exhibition. The stocks chiefly supplied have been Great Northern and Lancashire and Yorkshire, the latter being especially flat. Caledonian, on the other hand, remains firm. North-Eastern stocks and South-Eastern have experienced a considerable fall. North British is likewise lower on the announcement of the proposed dividend at the rate of 3 per cent. per annum. The general feeling to-day has been decidedly adverse.

In the Colonial department, Canadian descriptions have declined, while Indian guaranteed are comparatively steady. Cape of Good Hope shares maintain the late advance.

The principal demand in the foreign railway market has been for Brazilian shares, at an advance. Lombardo-Venetian also improved at one period of the week, but have since partially given way. The final quotation, however, 1½ to ⅝ premium, is still rather better than last Friday. American securities have generally receded.

In the miscellaneous markets the only feature is a fair inquiry for mining shares. Mercantile Fire Insurance are dull, at ½ to ⅝ premium, and Commercial Union at ¼ dis. to par.

Subjoined is our usual list of the closing prices of the principal railway shares last Friday and to-day:—

Railways.	Closing prices last Friday.	Closing prices to-day.
Bristol and Exeter	92 4	92 4
Caledonian	107⅜ 8½	108½ ⅝
Eastern Counties.....	49½ 50⅛	49 50
Great Northern	109 10 xd	109 10 xd
Great Western.....	70⅜ 1½ xd	70⅜ 1½ xd
Lancashire and Yorkshire.....	111½ 12	110½ ¾
London and Blackwall	58 60	58 60
London, Brighton, and S. Coast	116 18	115 16
London and North-Western...	93½ ⅜	93⅜ 4⅝
London and South-Western...	95⅓ 6½	95½ 6⅝
Midland.....	128½ 9 xd	128½ 9 xd
North British	64 5	63 ½
North Staffordshire.....	4½ 4 dis xd	4½ ½ dis
Oxford, West Midland	47 9	47 9
South-Eastern	82½ ¾	80 ½
South Wales.....	62 4	61 3
North-Eastern, Berwick stock	104½ ⅝	103 ½
North-Eastern, York stock ...	93¾ 4¼	93 ½
Foreign Shares.		
Northern of France.....	38½ 9½	38½ 9½
Eastern of France	22½ 3½	23 4
Dutch Rhenish.....	1½ 1 dis	1½ 1 dis
Paris, Lyons, & Mediterranean	40 1	40 1
East Indian	101½ 2½	101½ 2½
Madras guaranteed 4½	86 8	87 9
Paris and Orleans	55 7	55 7
Western & N.-Wstrn. of France	21 2	21½ 2½
Great India Peninsular	98½ 9½	99 100
G. Western of Canada shares	9⅜ ⅞	9½ ⅝

Foreign Exchanges.—There was no alteration of importance in the rates last Tuesday, but to-day they have been generally less firm.

Bullion.—Annexed is the weekly circular of Messrs Pixley, Abell, and Langley on the transactions in bullion during the week, and the movements in Indian rupee paper:—

Gold.—The purchases by the Bank of England, alluded to in our circular of 5th inst., still continue upon an extensive scale, no less than 699,000*l* having been sent in since the date in question. Large arrivals of Russian Imperials and French gold coin are comprised in the above purchases. The Orwell, from Melbourne, with 155,000*l*, is the only vessel at present known to be on her way. One Australian telegram, received this day, states that the shipment of gold since last advices is 122,053 ounces; another telegram reports 12,205 ounces only. The demand for export is exceedingly limited, the only shipments this week having been 1,122*l* per Tyne to the Brazils, 6,535*l* per Kangaroo to New York, 1,061*l* per New York to New York, 7,600*l* per Saxonia to New York, 2,950*l* per Delta for Bombay, 7,000*l* per Delta for Alexandria. The Armenian, from the West Coast of Africa, has brought 13,000*l*.

Silver.—Our market for silver has been in a very unsettled state since the 5th instant, sales having been effected at 60½d, 60⅝d, and 60¾d per oz standard; we quote the price this day as being 60⅝d. The Seine, from the West Indies, has arrived off Hurst Castle, but the amount of specie on board has not transpired. The shipments have been:—9,000*l* per Tyne, to the Brazils; 14,600*l* per Saxonia, the United States; 96,475*l* per Delta, for Bombay.

Mexican Dollars.—Some few sales of dollars have been effected since our last, at 59¼d and 59⅜d per oz; the demand is, however, very limited.

Exchange for Banks' drafts on Bombay and Calcutta, at 60 days' sight, is 1s 11⅝d to 1s 11¾d; on Madras, 1s 11½d. Bills with documents, 1s 11d to 1s 11⅛d.

India Government Loan Notes have not been in quite such demand. The price of the 5 per Cents. is 96¼ to 96¾, and of the 5½ per Cents. 103¼ to 103¾.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; bar gold, fine, 77s 9¼d per oz std; bar gold, refinable, 77s 11d per oz std; Spanish doubloons, 76s 6d to 77s, nominal; South American doubloons, 73s 6d to 73s 9d per oz, last price; United States gold coin, scarce. Silver—Bar silver, 5s 0⅝d per oz std; bar silver, containing 5 grs gold, 5s 0⅞d per oz std; Mexican

dollars, 4s 11⅞d per oz; Spanish dollars (Carolus), 6s 6d per oz, nominal.

About 60,000*l* in bar gold was purchased by the Bank to-day, and a like sum yesterday, making 120,000*l* since the date of the last account.

The Seine has arrived from the West Indies with 133,000*l*, of which 49,000*l* is in gold and 84,000*l* in silver.

FAILURES AND MERCANTILE EMBARRASSMENTS. — An adjourned meeting of creditors of Mr B. de Cuadra, Spanish merchant, who suspended last April, was held on Thursday, when an amended statement of affairs was presented, showing debts 65,118*l* and assets 75,032*l*. There are, however, in addition to the former, liabilities of 17,468*l* on bills payable, which are expected to be claimed on this estate. Since the last meeting, 5s in the pound has been divided amongst the creditors, and it is proposed to pay 2s 6d more in October, 2s 6d in January next, and the remaining 10s with 4 per cent. interest as quickly as the estate can be realised. A large portion of the assets are at Havana, where the mercantile accounts are still unfavourable, considerable delay being anticipated in winding up the indebted houses there. It was ultimately agreed to allow Mr de Cuadra three years to clear off his debts under the inspection of two creditors. The liabilities on bills payable, which now stand at 17,468*l*, at the time of suspension were about 400,000*l*.

With reference to the affairs of Messrs James Coster, Beater, Dennant, and Russ, warehousemen, who stopped payment on the 7th ult., a pamphlet has been published by Mr Edmund A. Fawcett, of Trump street, Cheapside, on the points at issue between the trade creditors and the executors of the late Mr Coster. Mr Fawcett contends that the capital left in the firm at the death of that gentleman is amenable to the debts of the house, and that, therefore, the executors can only claim after the trade creditors shall have been paid in full. The whole question, however, without doubt, will ultimately have to be decided in a court of law. The following are Mr Fawcett's concluding remarks:—

That the house of Messrs James Coster and Co. did obtain credit upon the impression and belief that the late James Coster's capital was continuing as available capital in the house, for the benefit of his relations, is beyond all dispute; and that the executors have at this moment credit upon the face of a bond for at least 37,000*l* more than they could possibly have realised had the business been wound up at the time of Mr Coster's decease, and upon which they have received about 5,500*l* interest, making in all a sum of say 42,500*l*, which they now seek to obtain a dividend upon, to the injury of the trade creditors, which if legally right is unquestionably morally wrong, and which dividend upon such overcredit would pay the trade creditors 20s in the £, and which there is no doubt Mr Coster would have wished his executors to have done, and which they can easily do, if so disposed, for the Court of Chancery would not refuse its sanction to a friendly bill, supported by the executors and creditors, for such purpose, and which would only be an act of common honesty towards the trade creditors, as it cannot be alleged the estate is unable to pay the debts, or unable to bear so just a claim. Were it not so, or the estate was unable to pay the trade creditors, without subjecting it to an unfair demand, then I should be the last to press its consideration either upon the executors or the trade creditors. But, reviewing the whole circumstances dispassionately, and knowing that there are ample funds to pay with, and that such payment would be equitable, as the executors have acquired an overcredit, as explained, with interest amounting to a sum of 42,500*l*, I certainly think it becomes the duty of every creditor to assist me in every honourable way possible to secure the trade creditors 20s in the £, and thereby establish a principle which may be found hereafter beneficial in protecting the public under similar circumstances.

PUBLIC COMPANIES.—The half-yearly Court of Proprietors of the Bank of England was held on Thursday, Mr Alfred Latham the Governor presiding, when it was announced that the profits in the six months ending the 31st of August were 750,589*l*, making the rest on that day 3,751,654*l*, and that the Directors proposed a dividend of 5 per cent. for the half-year free of income tax, leaving the rest at 3,024,004*l*. There was no discussion, and the recommended dividend was immediately agreed to. The usual vote of thanks was moved by Alderman Salomons, who especially alluded to the earlier publication of the Bank returns as a proof of the desire of the Court to serve as far as possible the interests of the public.

At a meeting of the Crystal Palace Gas Company a dividend was declared at the rate of 6 per cent. per annum, with a bonus of 2 per cent., leaving 83*l* to be carried forward. All the preference shares were stated to have been taken up. The whole of the property of the Sydenham Gas and Coke Company now belongs to the present Company, and a favourable return is fully anticipated from this purchase. The report having been adopted, the proceedings closed with the usual vote of thanks.

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.		Rates of Exchange on London.		
Paris	Sept. 11	.....	25 46	.....	8 days' sight
—	— 11	.....	25 17	.....	3 months' date
Antwerp	— 12	.....	25 45	.....	8 days' sight
Amsterdam	— 11	.....	11 92½	.....	8 —
—	— 11	.....	11 82½ 84	.....	2 months' date
Hamburg	— 11	.....	13 8½	.....	8 days' sight
—	— 11	.....	13 6½	.....	3 months' date
St Petersburg	— 11	.....	34½	.....	3 —
Lisbon	—	.....	53½ 53⅝	.....	3 —
Gibraltar	— 8	.....	50	.....	3 —
New York	Aug. 31	.....	107¼ 107⅜	.....	60 days' sight
Jamaica	— 25	.....	1½ per cent. pm	.....	30 —
—	— 25	.....	1 per cent. pm	.....	60 —
—	— 25	.....	½ per cent. pm	.....	90 —
Rio de Janeiro	— 8	.....	24½d 24⅝d	.....	60 —
Bahia	— 12	.....	24⅜d	.....	60 —
Pernambuco	— 14	.....	24⅝d 25d	.....	60 —
Buenos Ayres	July 29	.....	65s 65s 6d	.....	60 —
Singapore	— 23	.....	4s 8½d	.....	6 months' sight
Ceylon	—	.....	...	.....	6 —
Bombay	— 9	.....	2s 0½d 2s 0⅝d	.....	6 —
Calcutta	—	.....	...	.....	6 —
Hong Kong	— 27	.....	4s 7½d 4s 7⅝d	.....	6 —
Mauritius	Aug. 3	.....	2½ per cent. pm	.....	90 days' sight
—	—	.....	...	.....	60 —
Sydney	July 24	.....	1 per cent. pm	.....	30 —
Valparaiso	Aug. 3	.....	44½ 45	.....	90 —

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 5 per mille premium, and the short exchange on London is 25.45 per 1*l* sterling. On comparing these rates with the English mint price of 3*l* 17s 10½d per ounce for standard gold, it appears that gold is about 6-10ths per cent. dearer in London than in Paris.

By advices from Hamburg the price of gold is 429½ per mark, and the short exchange on London is 13.8½ per 1*l* sterling. Standard gold at the English Mint price is, therefore, about 6-10ths per cent. dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is 107½ to 107⅝ per cent., which, when compared with the mint par between the two countries, shows that the exchange is against England; but, after making allowance for charges of transport and loss of interest, the present rate leaves no profit on the transmission of gold to the United States.

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Hf-year.	Name.	Paid.	Price.
			£	
...	3 pr ct.	Canada Government 6 per cent 1877-9	100	...
...	3 pr ct.	Ditto 6 per cent 1880-2	100	111
...	3 pr ct.	Ditto 6 per cent 1883-4	100	111½
...	3 pr ct.	Ditto 6 per cent	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
2800000	3 pr ct.	Ditto 6 per cent	100	100½
...	3 pr ct.	Cape of Good Hope 6 per cent. 1880	100	...
...	3 pr ct.	Ditto Ditto 1890	100	...
1666000	3 pr ct.	New Brunswick Government, 6 per cent.	100	108½
...	2½ pr ct.	New South Wales Gov. 5 per cent. 1866	100	...
...	2½ pr ct.	Ditto ditto 5 per cent. 1871-76	100	89½
...	2½ pr ct.	Ditto ditto 5 per cent., 1883, and upwards	100	99¾
2500000	3 pr ct.	Nova Scotia Government, 6 per cent. Sterling 1875	100	107½
...	3 pr ct.	Quebec City 6 per cent. Sterling	100	...
...	3 pr ct.	South Australian Government 1878 and upwards	100	...
...	3 pr ct.	Victoria Government, 6 per cent.	100	...
...	3 pr ct.	Ditto ditto 6 per cent.	100	108⅝

MISCELLANEOUS

No. of shares.	Dividend per annum.	Names.	Shares.	Paid.	Price per share
			£	£ s d	
12500	7s	African Steam Ship	20	10 0 0	...
10000	1*l* 11s	Anglo Mexican Mint	10	10 0 0	...
20000	1*l* 10s	Australian Agricultural	25	19 0 0	...
86700	...	Australian Royal Mail	10	10 0 0	...
60000	...	British & Irish Magnetic Telegraph	50	50 0 0	...
8915	6*l* per cent	Canada Land	32½	32 10 0	106
850000	1*l* per cent	Copper Miners of England	Stock	100 0 0	..
8000	7½*l* pr cent	Ditto Preference 7½ per cent.	25	25 0 0	...
1002925	2*l* per cent	Crystal Palace	Stock	100 0 0	35
1608201	7*l* per cent	Ditto Preference	Stock	100 0 0	104½
2500000	6*l* per cent	Ditto 6 p c Perpetual Debentures	Stock	100 0 0	105⅝
700000	7*l* per cent	Electric Telegraph	Stock	100 0 0	...
7199	7*l* per cent	Ditto New	25	15 0 0	...
70000	7s 6d	English and Australian Copper	5	5 0 0	3½
20000	10*l* pr cent	General Steam Navigation	15	14 0 0	...
330000	...	Great Ship	1	1 0 0	...
100000	...	Ditto 17½ per cent. Preference	1	1 0 0	...
50000	6*l*	Madras Irrigation and Canal	20	1 0 0	...
80000	5*l* per cent	National Discount Co. (Limited)	25	5 0 0	4
188676	7*l* per cent	North British Australasian (Lim.)	1	1 0 0	...
600000	3½*l* pr cent	Peel River, Land, & Mineral (Lim.)	Stock	100 0 0	49
20000	7*l* per cent	Peninsula and Oriental Steam	50	50 0 0	69
20000	7*l* per cent	Ditto New	50	30 0 0	42½
15000	4*l* p sh	Royal Mail Steam	100	60 0 0	...
200000	10*l* pr cent	Scottish Australian Investment (Limited)	Stock	100 0 0	132
14200	7*l* per cent	South Australian Land	25	25 0 0	..
10000	5s	Van Diemen's Land	100	28 10 0	9⅜

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 10 per cent..	...	235	235	...	...	...
3 per Cent. Reduced Anns. ..	91¼ ⅜ xd	91⅜ ⅝ xd	91½ ⅜ xd	91½ ⅜ xd	92 ¼ xd	92 1⅜ xd
3 per Cent. Consols Anns. ..	93 2⅞	93⅛ ¼	93⅛ ¼	93⅜ ⅜	93⅝	93⅝ ½
New 3 per Cent. Annuities ..	91⅛ ⅜ xd	91⅛ ⅝ xd	91⅛ ¼ xd	91⅛ ¼ xd	92⅛ xd	91⅛ ⅝ xd
New 3½ per Cent.	...	...	...	...	...	...
New 2½ per Cent.	...	...	76⅛	76½	...	...
5 per Cent.	...	...	...	...	...	...
Anns. for 30 years, Jan. 5, 1880	...	...	...	...	...	...
Ditto Apr. 5, 1885	...	..	15 7-16	...	...	...
India Stock, 10½ per cent.....	220	...	222	...	...	...
Do. Do. 5 per Cent	103⅛ ⅛	103⅛ ⅛	103⅛ ⅝	103⅛ ⅝	104 ⅜	103⅞ 4
Do. Do. 5 pr Cent Loan Scrip	...	103⅛ 4	103⅛ 4	104⅛ 4	104⅛ ⅜	...
Do. Enfaced Paper 4 pr Cent	...	81	...	...	...	...
Do. Do. 5 pr Cent	...	97 6½	...	96⅛ ⅛	96⅛ ¼	96⅛ ⅝
Do. Do. 5½ p Cent	...	103⅛	103⅛ 4	...	103⅛	...
Dc. Loan Deben. 4 pc Oct. 1863	...	98⅛ ⅛	...	98⅜	98⅛ ⅓	...
Do. Do Apr. 1864	98⅝ ⅜	...	...	...	...	...
Do. Do. Apr. 1859	...	98⅝	98⅛	...	...	...
Do. Bonds, 4½ per Cent. 1,000l	11s p	...	...	...	...	...
Ditto under 1,000l	...	...	11s p	...	12s p	...
Bank Stock for accnt. Oct. 10	...	...	...	...	...	...
3 pr Ct. Cons. for acct. Oct. 10	92⅞ 3	93⅛ ⅝	93⅞ ⅝	93⅝	94 3⅛	93⅞ ⅜
India Stock for account Oct. 10	...	...	...	...	...	...
Ditto 5 per cent. Oct. 10	103⅝ ⅝	103⅛	104¼	104 ⅛	103⅝	...
Exchq. Bills, 1,000l 2d	2s d	2s d	2s d 1sp	...	1s p	2s d par
Ditto 500l	2s d	2s d	...	1s d	...	...
Ditto Small	2s d	2s d	...	...	...	...

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Austrian Bonds	...	...	..	...	...	..
Ditto 1859	...	...	...	...	...	...
Brazilian 5 per cent...	...	101	101⅛	...	...	...
Ditto 4½ per cent, 1852	...	...	...	...	...	...
Ditto 5 per cent, 1839 and 1859	...	99¾	100⅛	...	...	...
Ditto 5 per cent, 1843	...	..	..	...	...	...
Ditto 4½ per cent. 1858	...	..	..	...	...	...
Ditto 4½ per cent. 1860	...	90 ¼	90¼	90⅝	90⅝	90⅝
Buenos Ayres 6 per cent	...	86½	...	85	...	...
Cuba 6 per cent	...	...	...	...	...	...
Chilian 6 per cent	...	...	...	...	...	...
Ditto 3 per cent	...	...	...	...	...	...
Ditto 4½ per cent.	...	...	...	82⅝	...	82⅝
Danish 3 per cent, 1825	...	83	...	...	...	...
Ditto 5 per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	53⅝	...	...	...	...
Equador New Consolidated	15⅛ xd	15½ xd	15⅝ xd	15⅝ xd	15⅝ xd	15⅝ xd
Mexican 3 per cent	...	...	21¼ 2½	22¼ ⅜	22⅜	23 2⅞
New Grenada, Active 3½ per cent ..	...	...	...	...	15½ 6⅜	16⅜ ¼
Ditto Deferred	..	...	5½	...	...	...
Peruvian 4½ per cent...	...	...	...	97 xd	...	97 8
Ditto 3 per cent	...	...	...	78	...	80
Portuguese 3 per cent 1853	...	...	...	...	47	...
Russian, 5 per cent, in £ sterling ...	..	...	...	...	...	...
Ditto 4½ per cent	...	90¾	...	91½	91½	91⅝
Ditto 4½ per cent 1860	...	...	90¾	90⅝	...	...
Ditto 3 per cent	...	61⅜	...	...	...	61⅜
Sardinian 5 per cent	...	80	79¾	80	80⅛ 80	...
Spanish 3 per cent	....	..	...	49⅝ ⅜	49⅝	...
Ditto 3 per cent Deferred	...	...	41⅞	41⅞ 2⅛	42⅛	42⅛ 1⅞
Ditto Passive..	...	...	16⅛	16⅛	...	16⅛
Ditto Com. Cert. of Coup. not funded	...	5⅝ ¾	5⅝ ⅜	5⅞ 6	6 5⅞	6
Swedish 4 per cent	...	...	...	...	...	...
Turkish 6 per cent	82	82 ⅛	82⅛ 1⅝	82⅛ ⅛	82⅛ ¼	82⅛
Ditto 6 per Cent. New Loan ...	68⅛ xd	68⅛ xd	68⅛ xd	68⅛ xd	68⅛ xd	68⅛ xd
Ditto 4 per cent guaranteed ..	...	101	101¼	...	101 ¼	...
Venezuela 3 per cent	...	...	..	...	...	...
Ditto 1½ per cent	...	...	...	...	...	...
Dividends on the above payable in London.						
Austrian 5 per cent, 10 Florins ...	...	...	...	...	...	...
Belgian 2½ per cent	...	...	..	...	...	...
Ditto 4½ per cent	...	...	99	..	...	98⅛
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	64½	...	64⅜
Ditto 4 per cent. Certificates ..	...	101 ⅛	...	...	100⅛	...

COURSE OF EXCHANGE.

	Time.	Tuesday. Prices negotiated on 'Change.	Friday. Prices negotiate on 'Change.
Amsterdam	short.	11 18½	11 19½	11 18½	11 19
Ditto	3 ms.	12 1	12 1¼	12 0⅝	12 1⅛
Rotterdam	—	12 1	12 1⅛	12 1	12 1⅛
Antwerp	—	25 70	25 75	25 67½	25 72½
Brussels	—	25 70	25 75	25 67½	25 72½
Hamburg	—	13 10½	13 10⅝	13 10¼	13 10⅜
Paris	short.	25 42½	25 50	25 40	25 47½
Ditto	3 ms.	25 72½	25 77½	25 70	25 75
Marseilles	—	25 72½	25 80	25 70	25 75
Frankfort-on-the-Main	—	119	119⅛	119¼	119⅜
Vienna	—	14 5	14 15	14 5	14 15
Trieste	—	14 5	14 20	14 5	14 15
Petersburg	—	32⅞	33	33	...
Berlin	—	...	...	...	...
Madrid	—	48½	48⅝	48⅜	48⅛
Cadiz	—	48⅛	48⅜	48⅛	48⅜
Leghorn	—	25 82½	25 90	25 80	25 87½
Milan	—	25 80	25 85	25 77½	25 82½
Genoa	—	25 80	25 85	25 77½	25 85
Naples	—	39⅝	39⅞	39⅞	40
Palermo	—	118½	118⅝	118½	118⅝
Messina	—	118½	118⅝	118⅜	119
Lisbon	—	52⅛	52⅝	52⅜	52⅛
Oporto	—	52⅜	52⅝	52⅜	52⅝

FRENCH FUNDS.

	Paris Sept. 9	London Sept. 11	Paris Sept. 10	London Sept. 12	Paris Sept. 11	London Sept. 13
	F C	F C	F C	F C	F C	F C
4½ per Cent Rentes, div. 22 March and 22 Sept.	96 85	..	96 70	...	96 75	...
3 per Cent Rentes, div. 22 June and 22 Dec.	69 0	...	68 90	...	68 90	...
Do. Scrip 2nd Loan of 1855	..	...	..	...	..	...
Bank Shares, div. 1 Jan. and 1 July	2930 0	...	2930 0	...	2930 0	...
Exchange on London 1 month	25 42½	...	25 42½	...	25 43½	...
Ditto 3 months	25 15	...	25 15	...	25 15	...

AMERICAN STOCKS.

	Redeemable.	Sept. 13.
United States 6 per cent Stock	1862	...
— Bonds	1862	...
— Stock	1867-8	...
— Bonds	1868	
— Bonds 5 per cent	1874	71½
Alabama 5 per cent	1863	...
— — .. .. dollars	1866	...
Illinois 6 per cent	1870	...
Kentucky 6 per cent	1868	...
Maryland 5 per cent .. .. .. Sterling	1889	...
Massachusetts 5 per cent .. .. .. Sterling	1868	...
New York 5 per cent Stock	1858-60	...
— 6 per cent	1860-7	...
Ohio 6 per cent	1886	...
Pennsylvania 5 per cent Stock	1854-70	...
— 5 per cent Bonds	1877	...
South Carolina 5 per cent (Palmer's)	1866	...
Tennessee 6 per cent Bonds..	1890	...
Virginia 6 per cent Bonds	1886	47
— 5 per cent .. .. Sterling	1988	...
Pennsylvanian 6 pr cnt Railway Bonds, 1st mortgage	..	...

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
50000	7l 14s 6d & bs	Alliance British and Foreign ..	100	11 0 0	...
10000	6l p c & 4l bs	Do. Marine	100	25 0 0	...
24000	5s	Atlas	50	5 15 0	11¾
3000	5l p c & bs	Argus Life	100	25 0 0	...
20000	7l 10s pr ct	Church of England	50	2 0 0	...
5000	5l p c & bs	Clerical, Medical, & General Life..	100	10 0 0	...
4000	4l pr share	County	100	10 0 0	...
6160	14 2s pr sh	Crown..	50	26 10 0	...
50000	5l pc & bs	Eagle	50	5 0 0	7½
10000	5l 10s pr ct	Equity and Law	100	5 19 10	...
20000	4l per cent	English and Scottish Law Life ..	50	3 10 0	...
20000	6l per cent	General	5	All	...
1000000/	5l per cent	Globe	Stock	100 0 0	96½
... }	5l p c & bs	Gresham Life	...	3 0 0	...
5000 }	..	Do Do.	20	20 0 0	...
20000	5l per cent	Guardian	100	50 0 0	49½
2400	6l p c 15l bs	Imperial Fire	500	50 0 0	354½
7500	16s & bonus	Imperial Life	100	20 0 0	20½
13453	5l pc & 10l b	Indemnity Marine	100	50 0 0	140
50000	2s 6d 2s 6d bs	Law Fire	100	2 10 0	...
10000	3l 1s p sh	Law Life	100	10 0 0	...
100000	5l per cent	Lancashire	20	2 0 0	...
20000	5l per cent	Legal and General Life	50	6 9 0	...
87504	12l per cent	Liverpool and London Fire & Life	20	2 0 0	...
34000	5l p c & bs	London	25	12 10 0	42¾
20000	3s	London and Provincial Law ..	50	3 12 6	...
56000	...	London and Provincial Marine ...	20	2 0 0	1⅞
10000	1l ps & 7l bs	Marine	100	18 0 0	91½
7848	5l per cent	Minerva	20	5 0 0	...
40000	5l per cent	Ocean Marine	25	5 0 0	9¾
..	5l per cent	Pelican	..	..	...
..	6l p s & bs	Phœnix	..	..	149½
2500	12l 10s p ot	Provident Life	100	10 0 0	49½
200000	7s	Rock Life	5	0 10 0	8⅝
6892207	14l p c & bs	Royal Exchange	Stock	All	...
1500	11ps & 2bs	Union...	200	20 0 0	...
...	6½ percent	Sun Fire	..	..	...
4000	2l pr share	Do. Life	..	..	...
100000	...	Thames and Mersey Marine ..	20	2 0 0	2⅞
25000	4l per cent	United Kingdom	20	5 10 0	...
5000	2l 9s 6d p s	Universal Life	100	10 0 0	...
50000	...	Universal Marine	20	2 0 0	⅞
..	5l p c & bs	Victoria Life..	..	5 0 0	..

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
20000	12l per cent	Agra and United Service ...	100	50 0 0	...
22500	10l per cent	Australasia	40	40 0 0	67
10000	7l per cent	Bank of Egypt	25	25 0 0	19⅞
6000	5l per cent	Bank of London	100	50 0 0	...
20000	6l per cent	British North American.. ..	50	50 0 0	...
32200	7l per cent	Chrtd Bk, India, Austra., & Ch.	20	20 0 0	...
20000	10l per cent	Chrtd Mer. of India, Lond, & Chna	25	25 0 0	...
6000	7½l per cent	City..	100	50 0 0	74½
20000	10l per cent	Colonial	100	25 0 0	...
25000	8l per cent	Commercial of London	100	20 0 0	...
25000	6l per cent	Eng., Scot., & Austral. Chrtd...	20	20 0 0	17½
35000	7l per cent	London Chrtd Bank of Austral.	20	20 0 0	24½
25000	11l p cent	London and County	50	20 0 0	35½
60000	12½ pc 12l b	London Joint Stock	50	10 0 0	32½
50000	20l per cent	London and Westminster ...	100	20 0 0	66⅔
10000	15l per cent	National Provincial of England	100	42 0 0	...
20000	14l per cent	National	50	25 0 0	...
25600	15l per cent	New South Wales	20	20 0 0	...
50400	16l per cent	Oriental Bank Corporation ..	25	25 0 0	50⅜
25000	8l per cent	Ottoman Bank	20	20 0 0	19
20000	10l pc 10l b	Provincial of Ireland	100	25 0 0	...
16000	10l per cent	South Australia	25	25 0 0	...
40000	12l per cent	Union of Australia	25	25 0 0	...
60000	10l per cnt	Union of London	50	12 0 0	27½
3000	17 2s 6d p s	Unity Mutual	100	60 0 0	...

DOCKS.

Stock.	Dividend per annum	Names.	Shares.	Paid.	Price per share
£			£	£ s d	
411851	5 per cent	Commercial	Stk	100 0 0	...
2065668	6 per cent	East and West India	Stk	100 0 0	121½
3638310	2½ pr cent	London	Stk	100 0 0	60
939800	3½ pr cent	St Katharine	Stk	100 0 0	64
360865	3½ per cent	Southampton	Stk	100 0 0	...
800800	5½ per cent	Victoria	Stk	100 0 0	...

PRICE OF BULLION.

	£ s d
Foreign Gold bars (standard) .....per.ounce	3 17 9
Mexican dollars.....	0 4 11⅜
Silver in bars (standard).....	0 0 0

INDIA EXCHANGES.—SEPTEMBER 10.

		Indian Government Bills.				Bank and Commercial Bills.			
		s	d	s	d	s	d	s	d
Bengal,	60 days' sight	2	2	0	0	1	11⅛	1	11⅜
—	30 —	0	0	0	0	1	11⅜	1	11½
Madras,	60 —	2	2	0	0	1	11⅜	1	11½
—	30 —	0	0	0	0	1	11½	1	11⅝
Bombay,	60 —	2	2½	0	0	1	11½	1	11⅝
—	30 —	0	0	0	0	1	11⅝	1	11¾

Bills with documents attached against indents and consignments for India, vary according to the articles drawn against.

The Commercial Times.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.			Next Mail Due.
Australia and New Zealand	via Southampton	Sept. 20, M.		Sept. 18
	via Marseilles	Sept. 26, F.		Overdue
Brazils, Buenos Ayres, Monte Video, Cape de Verds, Falkland Islands, &c.	(By British packet)	Oct.	3, M.	Oct. 3
	(By French packet)	Sept.	24, M.	
Cape of Good Hope, Ascension, and St Helena		Oct.	5, F.	Oct. 1
China, Penang, and Singapore	via Southampton	Sept.	20, M	Sept. 18
	via Marseilles	Sept.	26, F.	Overdue
India (Calcutta), Ceylon, and Ionian Islands	via Southampton	Sept.	20, M	Sept. 18
	via Marseilles	Sept.	26, F.	Overdue
Ditto (Bombay)	via Southampton	Sept.	27, M.	Overdue
	via Marseilles	Sept.	13, F.	Sept. 19
Lisbon, Oporto, and Vigo		Sept.	17, M.	Sept. 21
Gibraltar, Malta, Egypt, and Aden	via Southampton	Sept.	23, M.	Overdue
	via Marseilles	Sept.	16, F.	Overdue
Newfoundland	(via Halifax)	Sept.	21, S.	Sept. 18
United States, California, Canada, &c. (By British packet)	(New York)	Sept.	14, F.	Sept. 18
Ditto ((by United States packet)	(New York)	Sept.	18, M.	
Ditto (by Canadian packet)	(Quebec)	Sept.	19, F.	Sept. 18
Western Coast of Africa, Madeira, and Teneriffe		Sept.	23, F.	Oct. 10
West Indies and Pacific— Bahamas (via New York)		Sept.	28, F.	Sept. 26.
Mexico		Oct.	2, M.	Sept. 28
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and British Columbia		Sept.	17, M.	Sept. 28

MAILS ARRIVED.

LATEST DATES.

On the 9th inst., WEST COAST OF AFRICA, per steam steam Armenian, via Liverpool—Benin, Aug. 7; Fernando Po and Cameroons, 1; Old Calabar, July 30; Brass River, Aug. 6; Nun, July 24; Bonny, 6; Lagos, Aug. 10; Accra, 12; Cape Coast Castle, 14; Cape Palmas, 16; Sierra Leone, 21; Bathurst, 25; Teneriffe, 31; and Madeira, Sept. 2.

On the 10th, AMERICA, per steam ship Bohemian, via Londonderry—Quebec, Aug. 31.

On the 11th, AMERICA, per steam ship Bremen, via Southampton—New York, 31st ult.

On the 11th, PENINSULAR, per steam ship Tagus, via Southampton—Lisbon, 17 inst.

On the 12th, WEST INDIES AND PACIFIC, per steam ship Seine, via Southampton—Honduras, Aug. 14; Grey Town, 18; Colon, 24; Jamaica, 25; Jacmel, 26; Porto Rico, 28; Demerara, 24; Tobago, 23; Trinidad, 24; Barbadoes, 26; Grenada, 24; St Vincent, 25; St Lucia, 26; Martinique, 27; Guadaloupe, 27, Dominique, 27; Antigua, 27, Montserrat, 27; Nevis, 27; St Kitts, 28; Tortola, 28; and St Thomas 29th

On the 13th MEDITERRANEAN, per steam ship Ellora, via Southampton—Gibraltar, 8th inst.

WEEKLY CORN RETURNS.

From the GAZETTE of last night

		Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
		qrs	qrs	qrs	qrs	qrs	qrs
Sold last week	1861...	90263	4943	8728	305	1615	631
Corresponding week in	1860...	65117	979	3240	256	1978	688
— —	1859...	92821	7658	9906	553	3091	1079
— —	1858...	119237	8366	9067	302	2872	387
— —	1857...	118385	16918	6419	888	4024	948
		s d	s d	s d	s d	s d	s d
Weekly average, Sept. 7		53 1	35 11	23 7	37 2	44 4	35 3
— Aug. 31		52 6	34 1	24 5	37 5	44 0	34 10
— — 24		50 3	32 10	26 1	35 10	43 5	35 5
— — 17		50 3	30 0	25 11	37 5	42 7	37 5
— — 10		51 0	30 1	25 4	36 7	43 8	38 0
— — 3		51 3	38 3	24 11	39 3	42 1	39 0
Six weeks' average		51 5	31 10	25 1	37 3	43 4	36 8
Same time last year		60 3	33 10	27 3	42 0	47 6	42 8
Duties		1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending September 4, 1861.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and ryemeal.	Peas and peameal.	Beans & beanmeal.	Indian corn and Indian meal	Buckwheat & buckwht meal.
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Foreign ...	40329	12290	28401	174	943	11859	15553	...
Colonial ...	22964	...	2969	...	842	...	9	...
Total	63293	12290	31370	174	1785	11859	15562	...

Imports of the week ..... 136,336 qrs.

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The supply of English wheat at Mark lane, to-day, was very small, and both red and white qualities sold readily, at fully the late advance in the quotations. Several samples of foreign wheat were taken for export to France, and all descriptions consequently realised, or were held at, quite former prices. The show of barley was much restricted, and, in some instances, rather higher rates were obtained. Oats, beans, and peas ruled firm, and the currencies had a slight upward tendency. All kinds of flour moved off freely, at rather higher prices. This week's imports amount to 6,640 quarters of wheat, 2,080 of barley, 26,090 of oats, and 19,950 barrels of flour.

At Liverpool, this morning, the wheat trade was firm, and the late improvement in prices was quite maintained. Flour was rather dearer. Spring corn sold steadily at full quotations.

The wheat trade at Alexandria, for the week ending Aug. 27, was decidedly less firm, in consequence of increased receipts of produce from the interior, and prices had given way 1s per quarter. Linseed, however, was scarce, and fully as dear. The following were the sales, with quotations, free on board, viz.:—Saide wheat, private trade produce, 26,600 quarters, 30s 3d to 32s; Saide ditto, Pasha's produce, 3,000 quarters, 32s 6d to 33s; Beheireh ditto, private trade produce, 17,210 quarters, 29s to 30s 3d; Beheireh ditto, ditto (white), 497 quarters, 31s 2d to 31s 6d; Saide beans, private trade produce, 24,150 quarters, 27s to 27s 10d; Saide beans, Pasha's produce, 1,875 quarters, 28s 9d; Beheireh beans, private trade produce, 3,470 quarters, 25s 6d to 26s 6d; barley, private trade produce, 5,130 quarters, 17s to 18s 6d; ditto, Pasha's produce, 844 quarters, 18s to 18s 6d; lentils, private trade produce, 1,925 quarters, 24s 10d to 25s 10d; ditto, Pasha's produce, 812 quarters, 26s to 27s; ceci, 594 quarters, 30s 9d to 34s; linseed, 1,240 quarters, 43s to 47s 6d per quarter. Freights exhibit a firm upward tendency, owing to the scarcity of shipping. Beans to the United Kingdom for orders may be quoted 5s 6d to 6s; wheat and other grain or seed in proportion. To a direct port, 4s 3d to 4s 9d. By steamer to Liverpool, 4s 6d to 5s.

The Liverpool cotton market during the past week has borne a very firm appearance, though the demand has not been brisk. The news from America did not produce any material change, being of little importance, but still contributed to harden prices, and the quotations are again ⅛d above those of last Friday. The sales amount to 66,000 bales, including 37,000 to spinners, 17,000 on speculation, and 12,000 for export. To-day there is a very good demand; sales 15,000 bales.

The following are the exports of cotton from Bombay, from the 1st January to the 12th August:—

	1861. bales.	1860. bales.
London	64,910	30,979
Liverpool	641,950	286,933
Clyde	5,739	1,404
Hull	655	919
Total Great Britain	713,254	320,235
Continent	26,187	15,114½
China	57,926½	139,273
Total	797,367½	474,622½

Annexed is Messrs Briggs and Co.'s report of the cotton trade of Alexandria to August 27:—"Prices of cotton continue to rise, and the high rates seem to have attracted from the interior what little remained in the country. During the first days of the week, the sales were comparatively large, but have fallen away again rapidly from want of merchandise. The transactions from the 18th have been as follows:—49 bales refuse to low ordinary, at 6½d to 7¼d; 415 bales ordinary to middling, 8d to 8 3-10d; 169 bales good middling to fair, 8 4-10d to 8 9-10d; 46 bales good fair to good, 9 1-10d to 9 4-10d; 22 bales good to fine, 10 6-10d per lb., free on board. Freights per steamer 3-16ths of a penny per lb in full."

By private contract, there has been a good demand for nearly all kinds of tea, and the quotations have been well maintained. No public sales have been held this week.

IMPORT and DELIVERY of TEA in London, from Jan. 1 to Aug. 31, 1860 and 1861, with STOCK on hand on September 1, 1860 and 1861.

Descriptions.	Import.		Stock.	
	1860.	1861.	1860.	1861.
	lbs	lbs	lbs	lbs
Bohea	4,000	6,000	16,000	14,000
Congou	45,487,000	45,393,000	36,659,000	38,483,000
Caper	...	26,000	25,000	74,000
Caper, scented	2,966,000	2,264,000	3,145,000	3,689,000
Pouchong	48,000	1,000	58,000	51,000
Ning Yong and Oolong	1,041,000	943,000	1,199,000	1,570,000
Souchong and Campoi	1,241,000	1,361,000	2,171,000	2,332,000
Pekoe (black leaf) and Hung Muey	52,000	243,000	122,000	198,000
Pekoe, flowery	1,038,000	543,000	1,053,000	1,328,000
Pekoe, orange	31,000	81,000	191,000	229,000
Pekoe, scented orange	2,601,000	2,267,000	2,325,000	2,086,000
Twankay	34,000	93,000	131,000	75,000
Hyson skin	41,000	44,000	111,000	43,000
Hyson	943,000	235,000	1,008,000	354,000
Young Hyson	1,276,000	1,071,000	1,459,000	376,000
Imperial	148,000	142,000	127,000	69,000
Gunpowder	4,926,000	1,870,000	3,866,000	1,696,000
Sorts	54,000	29,000	23,000	13,000
Inland navigation	...	...	...	...
For exportation only	...	...	...	...
Assam	671,000	001,000	693,000	856,000
Japan	...	232,000	...	156,000
Total	62,602,000	57,745,000	54,382,000	53,792,000
Black	54,993,000	53,903,000	47,441,000	50,737,000
Green	7,609,000	3,842,000	6,941,000	2,955,000

	1860.		1861.
Total delivered.....lbs	53,181,000		56,251,000
Exported 5,080,000		6,980,000	
Sent coastwise 16,920,000	22,000,000	17,601,000	24,581,000
Home consumption from London...	31,181,000		31,670,000

STOCK of TEA in the UNITED KINGDOM.

	Sept. 1, 1859.	Sept. 1, 1860.	Sept. 1, 1861.
London .....lbs	48,470,000	54,382,000	53,692,000
Liverpool	4,887,000	3,147,000	3,597,000
All other ports estimated at	9,500,000	8,000,000	7,500,000
	62,857,000	65,529,000	64,789,000

Good and fine qualities of raw sugar have changed hands to a moderate extent, at full prices. For inferior samples, however, the inquiry has been decidedly heavy; nevertheless, the quotations have ruled stationary. In refined goods, a fair, but by no means extensive, business has been transacted on former terms.

COMPARATIVE STATEMENT of SHIPMENTS of SUGAR from the Mauritius, from the 1st August to the 31st July of each Crop.

	Crop. 1858-59. lbs	Crop. 1859-60. lbs	Crop. 1860-61. lbs
To United Kingdom	132,623,067	108,648,893	187,171,466
France.....	42,434,753	59,898,141	28,227,235
Australian Colonies.....	47,948,671	45,826,238	42,312,916
Cape of Good Hope.....	10,174,676	9,720,668	9,2[illegible]87
Other places	4,849,967	2,803,403	4,273,292
Total	238,031,134	226,897,343	271,225,896

The supply of coffee on offer has been much restricted. Most descriptions, however,—owing to some approaching public sales of Ceylon,—have met a less active market, yet prices have ruled firm. Cocoa has been disposed of at full currencies.

In rice, a full average business has been done, and prices have been quite supported. Fine white Bengal is now worth 15s 6d per cwt.

For new fruit, the trade has continued in an inactive state, at the opening rates. Old parcels, however, of good quality, have sold steadily, at fully last week's currency.

Messrs Durant and Co. remark as follows with regard to the silk trade of the past month:—We have had another month of miserably quiet business in silk, with deliveries even smaller than in July, marking that manufacturers both here and on the Continent continue to diminish their production. Still the mills and even some portion of the looms are going to some extent, and buyers have so completely used up their stocks that from day to day they are obliged to come to market for the little they require. Of China silk we have a second steamer with new silk—a small quantity, but more than is taken off. We fear it is rather bad trade than bad quality that prevents the silk being sold. We doubt the silk being worse than last year, and thus far, at any rate, it is finer in size. In Japan silk some considerable parcels have been sold at low prices: this silk still comes forward in very uncomfortably small breaks. Bengal silk, as shown by the deliveries, continues much neglected. Chinese thrown silk entirely so. In Italian silk some few bales are sold occasionally—the low prices in comparison with former years inducing manufacturers to try to turn them to account.

STATE of the SILK WAREHOUSES.

	Sold Stock. Sept. 1, 1861. bales.	Sept. 1, 1860. bales.	Unsold Stock. Sept. 1, 1861. bales.	Sept. 1, 1860. bales.
Bengal	1,793	1,565	3,654	3,121
China.....	9,038	5,568	8,379	3,307
Japan.....	1,797	725	980	293
Canton	707	494	1,399	1,654
Chinese thrown ...	1,015	1,730	2,631	3,024

	Delivered. Aug. 1861. bales.	Aug. 1860. bales.	Delivered. Jan. 1 to Sept. 7, 1861. bales.	Jan. 1 to Sept. 7, 1860. bales.
Bengal	373	664	4,747	7,647
China.....	3,756	4,506	41,058	38,781
Japan.....	825	382	6,343	2,982
Canton	95	168	1,078	1,384
Chinese thrown ...	111	585	1,053	2,882

Hemp moves off slowly at 30*l* 10s to 30*l* 15s for clean Russian. Flax supports former prices, and the value of jute and coir goods is quite supported. The limited business transacted in saltpetre is at previous rates.

Scotch pig iron has changed hands to a fair extent, at 51s 3d to 51s 6d cash, mixed numbers. English tin has further advanced 3*l* per ton.

Linseed oil has advanced to 34s per cwt on the spot. In other respects, the oil trade has been very firm, and prices have had an upward tendency. In turpentine, very little is doing. Spirits are quoted at 67s to 70s per cwt.

The exports of turpentine, &c., from New York from Jan. 1 to Aug. 31, current year, as well as for the same period in 1860 and 1859, were as follows:—

	1861. brls.	1860. brls.	1859. brls.
Turpentine.....	19,465	40,802	64,501
Spirits of turpentine ...	20,026	51,110	46,468
Rosin	194,543	372,326	425,037
Tar	25,115	24,972	18,230

In the tallow trade there has been but little animation. To-day, Petersburg Y.C. is quoted at 48s per cwt on the spot; and at 48s 6d for spring delivery.

STATEMENT OF TALLOW SHIPPING AT ST PETERSBURG.

	1861 casks	1860 casks	1859 casks
Tallow despatched from Cronstadt to Aug. 21, O. S.	15436	69975	33109
In ships loading and lighters	5876	12892	8456
Total loaded off from St Petersburg, Aug. 23, O.S.	21312	82867	41565
Loaded off from St Petersburg after this date	...	44680	46457
Total at the close of the navigation	...	127547	88022
London.....	7627	48433	24389
Liverpool.....	...	1688	313
Bristol	296	1289	2441
Other English ports	2007	9695	2503
Ireland	576	609	1227
Scotland	1129	3900	883
Germany	3029	2423	1539
France	772	1938	14
	15436	69975	33109

"The new Government loan," observes the New York *Shipping List*, of the 31st ult., "continues to form the all-absorbing topic of remark in financial circles, and the liberal proffers of money which are every day made at the Sub-Treasury is a subject of much congratulation everywhere. It is expected that a large proportion of the issue will be subscribed for in this way, and that it will be optional with the banks whether to reserve a large portion for themselves, or to let it be chiefly taken by the people themselves. There is but little improvement perceptible in the state of trade generally. Though there is abundant time for an active Fall business during the next sixty or ninety days, yet, from prevailing indications, it seems probable that those who base their calculations upon such a contingency may be liable to disappointment. The harvests, it is pretty generally conceded, have proved abundant. We are at peace with all the world, outside of ourselves, and there is a fair prospect of a continuance of peace in Europe, all of which are favourable to a revival of commercial enterprise. But, as the large capitalists and leading traders are guided almost solely by political and war signs on this continent, at the present time there appears to be little on which to base the hope of active business operations for some time hence. The receipts of most of the great staples of the West, since the opening of inland navigation, show an enormous increase over previous years, and flour and grain continue to arrive at tide-water as fast as they can be brought forward. This fact, taken in connection with another of equal importance, viz., the partial deficiency of the European crops, and consequent probability of a continental fair demand for flour, wheat, and corn for a long time to come, afford pretty substantial basis for the belief that an active prosecution of trade in the great commercial centres at an early day is highly possible. In the money market there is little stirring, though rates are hardening. Loan calls are now quoted at 6 per cent., though to favourite customers 5 per cent. only is charged. There is very little doing, however, and our rates are almost nominal. We quote:—

	Per cent. per annum.
Loans on call, stock securities	6 to ...
Do. bond and mortgage	6 7
Prime endorsed bills, 60 to 90 days	6 7
Do. 4 to 6 months.....	8 9
First-class single signatures	7 ...
Other good bills	... ...

The dry goods trade continues to be quite actively prosecuted, and transactions are increasing in volume and importance. The number of buyers in town from the North Western States is increasing, and most them have been purchasing quite liberally. The short credit system occasions some little dissatisfaction, but for the most part buyers offer but few objections to it. Prices of cotton goods continue to tend upward. The stock market has been remarkably quiet for the most part since our last, but holders have generally manifested considerable firmness.

COTTON.

NEW YORK, August 24.

COMPARATIVE STATEMENT OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON.

New Orleans, on	Aug. 17	Charleston	Aug. 9
Mobile	10	North Carolina	24
Florida	July 20	Virginia	March 1
Texas	Aug. 3	New York	Aug. 26
Memphis	10	Other N. Ports	24
Savannah	7		

	1860-1 bales	1859-60 bales	Increase bales	D'crease bales
On hand in the ports on September 1	220750	140174	80576	...
Received at the ports since ditto	3633961	4573838	...	939877
Exported to Great Britain since ditto	2174355	2664667	...	490312
Exported to France since ditto	578013	586074	...	8061
Exported to the North of Europe since ditto	216250	288405	...	72155
Exported to other foreign ports since ditto	157864	207689	...	49825
Total exported to foreign countries since ditto ...	3126482	3746835	...	620353
Stock on hand at above dates, and on shipboard at these ports	51254	176179	...	124925

STOCK OF COTTON IN INTERIOR TOWNS.
(Not included in receipts.)

	1861 bales	1860 bales
At latest corresponding dates	...	...

COTTON TAKEN FOR CONSUMPTION IN THE UNITED STATES
From Sept. 1 to the above dates.

	1860-1		1859-60	
	bales	bales	bales	bales
Stock on hand Sept. 1	...	220750	...	140174
Received since	...	3633961	...	4573838
Total supply	...	3854711	...	4714012
Deduct shipments	3126482		3746835	
Deduct stock left on hand	51254		176179	
		3177736		3923014
Leaves for American consumption		676975		790998

Freight to Liverpool, nominal.—Exchange, 106¾ to 107¼.

VESSELS LOADING IN THE UNITED STATES.

Ports.	For Gt. Britain	For France.	For other Ports.
At New Orleans	...	...	..
Mobile	...	...	..
Florida	...	..	...
Galveston	...	...	...
Savannah	...	...	...
Charleston	...	..	...
New York.....Aug. 26	25	17	63
Total	25	17	63
Same time 1860	43	9	65

The market remains buoyant, under a more active demand from the home trade and speculators, and prices may be written ⅛c higher, closing with a still upward tendency. The sales comprise 6,000 bales.

There have been no receipts since our last. Total imports since 1st inst., 716 bales. Total import since 1st September, 431,781 bales. Export from 1st to 27th August, 824 bales, against 7,387 in 1860.

NEW YORK, Aug. 31.—There has prevailed a steady fair demand for consumption, and an active demand for speculation during the past three days, and the sales and resales have been heavy, while prices have again largely advanced. The transactions comprise 8,000 bales, the market closing very firm. We quote:—

NEW YORK CLASSIFICATION.

	Upland.	Florida.	Mobile.	New Orleans and Texas.
	c	c	c	c
Ordinary	16¾	16¾	16⅝	17
Good ordinary	18	18	18	18½
Middling	19⅛	19¼	19⅛	20
Good middling	20	20¼	20⅛	20⅝
Middling fair	20¼	20⅝	21	21¼

The arrivals have been from Nassau, N. P., 50 bales. Total import, 1st to 31st August, 766 bales. Total import, 1st September, 1860, to 1st September. 1861, 431,831 bales. Export from 1st to 27th August, 824 bales, against 7,317 in 1860.

LIVERPOOL MARKET.—SEPTEMBER 13.
PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Same period 1860 Ord.	Same period 1860 Mid.	Same period 1860 Fair.
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Upland	7¾	9	9⅜	9⅝	10	...	4⅜	6¼	7⅛
New Orleans	8	9½	9⅞	10⅛	10½	10½	4⅜	6⅜	7⅜
Pernambuco	8¾	9¼	9½	9¾	10	...	7¼	7⅜	8¼
Egyptian	7⅞	8¾	9¼	9⅝	10	12	7	7⅝	8¼
Surat and Madras	5⅝	5⅞	6⅛	6⅜	6⅝	8	2¾	3¾	4¼

IMPORTS, EXPORTS, CONSUMPTION, &c.

Whole import, Jan. 1 to Sept. 12.		Consumption, Jan. 1 to Sept. 12.		Exports, Jan. 1 to Sept. 12.		Computed Stock, Sept. 12.	
1861	1860	1861	1860	1861	1860	1861	1860
bales	bales	bales	bales	bales	bales	bales	bales
2491564	2703857	1711690	1787230	458390	416990	867180	941350

There has been no great excitement in the cotton market this week. The trade, in view of the resort to reduced hours of labour, have limited their purchases accordingly, but speculators and exporters have done a fair business, and a few orders have again been executed for shipment to America. Prices of American still creep up, and our quotations have to be raised fully ⅛d per lb. Long-stapled kinds are still without change, and in fair demand. East India have been largely dealt in, being relatively very cheap. The sales to-day are fully 12,000 bales. The market is very firm. The reported export amounts to 12,150 bales, consisting of 5,240 American, 910 Brazil, and 6,000 East India.

MARKETS IN THE MANUFACTURING DISTRICTS.

The various markets held in the manufacturing districts, this week, have been extremely heavy. Both for home use and export, the dealings in woollen and some other goods have been limited, and, in some instances, prices have had a drooping tendency. The iron trade has ruled steady, and a fair average business has been passing in coals.

MANCHESTER, Sept. 12.—Manufacturers have, this week, had to decide either to reduce their terms for selling or their hours of working, and probably the majority have chosen the latter alternative. A few have closed their mills altogether until the receipt of orders which would pay; but perhaps three-fourths of the trade have preferred the plan of opening their mills for not more than four days per week. A further curtailment to the hours of daylight on these three or four working days is expected to prevail as the winter advances. Yarns, both for export and the home trade, are, with the exception of the finer numbers, lower; and shirtings, longcloths, T'cloths, madapollams, and jacconets are all more difficult of sale, and consequently irregular. At a meeting in Blackburn last night, it was resolved to reduce spinners' wages five per cent., the first instalment which the operatives have had of the badness of the times.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

RAW COTTON.	Price Sept. 12, 1861	Price Sept. 1860	Price Sept. 1859	Price Sept. 1858	Price Sept. 1857	Price Sept. 1856
	s d	s d	s d	s d	s d	s d
Upland fair.....per lb	0 9½	0 7	0 7⅜	0 7½	0 9½	0 6⅜
Ditto good fair	0 9⅝	0 7⅜	0 7⅝	0 7⅞	0 9⅝	0 7
Pernambuco fair	0 9½	0 8⅛	0 9	0 8⅜	0 10⅝	0 7½
Ditto good fair	0 9⅝	0 8⅝	0 9½	0 8⅝	0 11	0 7⅝
No. 40 MULE YARN, fair, 2nd quality	1 0⅜	0 11⅜	1 1½	1 0	1 1½	0 10⅜
No. 30 WATER TWIST, ditto	1 0½	0 11½	1 0⅝	0 11½	1 0⅝	0 10½
26-in. 66 reed, Printer, 29 yds, 4 lbs 2oz	6 0	5 7½	5 7½	5 8	5 6	4 9
27-in. 72 reed, ditto ditto 5 lbs 2oz	6 9	6 4½	6 4½	6 1½	6 4½	5 10½
39-in. [illegible] reed, Gold End Shirtings, 37½ yards, 8 lbs 4oz	9 0	9 1½	9 9	9 6	9 9	7 10½
40-in. [illegible] reed, ditto ditto, 8 lbs 12oz	10 3	10 3	10 9	10 3	10 9	8 9
40-in. 72 reed, ditto ditto, 9 lbs 4oz	11 6	11 9	11 9	11 1½	11 7½	9 10½
39-in, 48 reed, Red End Long Cloth, 36 yards, 9 lbs	8 9	9 0	9 0	8 10½	9 6	7 4

BRADFORD.—The improved tone in the wool trade is still apparent. For all deep-grown sorts prices may be quoted a trifle stiffer, though for Down wools the demand is exceedingly flat, and the prices not at all enhanced. There is no disposition to buy in any large quantities, but to cover orders there is a fair steady demand, chiefly for lustre wools. The yarn market is unaltered. Great quietness prevails, and prices show no general improvement. The yarn produced is chiefly consumed by the home trade, the German markets continuing to take but little. In carded yarns there is perhaps a trifling improvement. The market for pieces has been quieter, and few new orders have been placed. French buyers are taking small quantities.

LEICESTER.—The hosiery trade in most branches continues in a healthy state, and there has been a fair amount of business doing during the past few days, business in the warehouses being tolerably active. At Hinckley, Loughborough, and the country districts generally, there is a little doing, and manufacturers are keeping down stock as much as possible. Yarns are selling at prices not materially altered, the market being firm, and spinners well employed. There is no important change in wools, old prices being realised.

NOTTINGHAM.—There is very little alteration in the state of the lace trade; most departments are quiet, but in a few weeks more activity is expected. There have been only a few buyers in the market during the last few days, and purchases to only a small extent have been made. Plain nets are a dull sale, as also are fancies. In the silk branch there is no change to report; very few articles are in demand, and many workmen are unemployed. In the hosiery trade there is as much doing this week as last, and business in the home branch is in a tolerably healthy condition. The amount doing for export is limited, and will continue so until affairs are more settled in America. Yarns are firm and high in price, and the tendency is yet upwards.

ROCHDALE.—Trade generally is quiet, but perhaps a shade better than last week, with a little tendency towards further improvement. In flannel there has been more doing, but decidedly less than usual at this period of the year. For Yorkshire and Lancashire goods there is a somewhat better demand, but the increase of business is trifling, and both merchants and manufacturers complain of dulness. Similar remarks are applicable to the wool trade. The prices of wool are quoted rather higher, but staplers are anxious to sell, and find it difficult to obtain any increase of rates.

LEEDS.—There was an average attendance of buyers in the cloth halls, and a steady but moderate business was transacted. A fair quantity of tweeds and heavy goods was disposed of, but ordinary cloths, especially in the white cloth market, had only very limited sale.

BELFAST.—Very little business has been done in the market for bleached goods. Continental transactions were especially light. There is no evidence of improvement in the American trade, and for the home market sales have been below the usual turn-out of the present month. Reports from the larger cities of Canada are pretty favourably respectieg the prospects of the trade there, and some orders are at hand direct from Montreal. The Australian market has been improving.

WOLVERHAMPTON.—The official list of prices of Staffordshire iron is as follows:—Common Staffordshire bars, 7*l*, at the works; best bars, 8*l*; sheets, 8*l* 10s; doubles, 10*l*; nail sheets, 8*l*; latten, 11*l* 10s; boiler plates, 8*l* 10s; best and best best in proportion; common rods, 7*l*; hoops, 8*l*; gas strip, 7*l*. 10s; Canada plates, 11*l* 10s; and all other sorts in proportion. Second and third-class makers are selling below these rates.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Aug. 31.—The market for State and Western flour has continued to decline. The private advices were considered rather more favourable, however, and the market was accordingly more steady yesterday, when there prevailed a fair demand both for export and consumption, under which prices ruled firmer. The aggregate sales for three days are 41,000 bbls, including 14,000 yesterday, the market closing firm. Canada flour is quiet and nominal. The market for Southern flour remains quiet, under a moderate demand, at unaltered prices.

EXPORT from 1st to 27th August.

	1861. barrels	1860. barrels
Wheat Flour	240,384	290,142

With continued liberal receipts, the market for wheat has been heavy, for the most part, and though transactions have been pretty heavy, prices have tended in favour of the purchaser. The European intelligence exerted a rather unfavourable influence, but the private letters proved less unsatisfactory than the published accounts, and, with a steady fair demand for good quality, both for export and home consumption, prices ruled firmer. The sales for the three days comprise 465,000 bushels, of which about 146,000 changed owners yesterday, including 39,800 winter red Western, at 1.12 dol to 1.17 dol; 13,800 inferior ditto, 1.10 dol; 700 red Kentucky, 1.08 dol; 5,800 white Western, 1.21 dol to 1.31½ dol; 9,800 Chicago spring, 98 cents to 1 dol; 28,000 amber Iowa, 1.07 dol to 1.08 dol; and 48,000 Milwaukee Club, 95 cents to 1.06 dol, closing heavy for common and steady for good. There has prevailed a good demand for corn, and the transactions have been heavy, comprising about 560,000 bushels, of which 194,000 changed owners yesterday, the market closing firm at about previous quotations.

EXPORT from 1st to 27th August.

	1861. bushels	1860. bushels
Wheat	1,861,093	1,393,152
Corn	1,712,908	99,604

EXPORT of BREADSTUFFS from the UNITED STATES to GREAT BRITAIN and IRELAND, since September 1, 1860.

From—		Flour. bbls	Meal. bbls	Wheat. bushels	Corn. bushels
New York	Aug. 27	1752802	2913	2 253868	8236021
New Orleans	17	183071	400	88151	1784012
Philadelphia	24	154225	...	1538821	674822
Baltimore	24	128131	12	1000249	850196
Boston	24	124658	106	18418	14100
Other Ports	23	160844	...	2369998	15451
Total, 1860-61		2533731	3431	25267500	11574103
— 1859-60		684723	944	4686123	2244682
Increase		1849008	2487	20582377	9239421
Decrease		...	...	...	...
Total, 1858-59		102032	23	46 788	320681
— 1857-58		1300906	607	6658639	3375444

TO THE CONTINENT.

From—		Flour. bbls	Wheat. bush	Corn. bush	Rye. bush
New York	August 27	117021	3007327	60695	343242
Other Ports	to latest dates	7796	34949	3042	...
Total, 1860-61		124817	3042276	63737	342242
— 1859-60		47734	178031	19358	...
— 1858-59		51388	57845	25519	...
— 1857-58		303100	399428	16848	13100

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Most of the markets held this week have been but moderately supplied with English wheat, and the demand both for red and white qualities has ruled steady, at a further advance in the quotations of from 1s to 2s per quarter. Foreign wheat has changed hands to some extent, partly for export to France, at 1s per quarter more money. There has been a steady, but by no means active, sale for barley, at very full prices. The malt trade has been devoid of animation; nevertheless, the currencies have been well supported. Good sound oats have commanded extreme rates; but inferior samples have sold on easier terms. Both beans and peas have ruled steady in price, and the value of flour has had an upward tendency.

Nearly the whole of the wheat crop is now carried in England, and the quality of the samples generally is remarkably fine. The yield, however, is certainly less than an average. Barley and other kinds of produce are turning out well, both as to quantity and quality.

The continental markets have become more active for wheat on higher terms. In spring corn, however, the transactions have been on a very moderate scale. Owing to enormous arrivals from the interior, both wheat and flour have sold at depressed currencies in America. The shipments to the United Kingdom continue on a large scale.

The Scotch markets have ruled firm for fine wheat, barley, oats, and flour, at very full prices. Other kinds of produce, however, have moved off slowly on former terms.

In Ireland, wheat and Indian corn have realised rather more money. Otherwise, the demand has been somewhat restricted.

At Mark lane, to-day, the supply of English wheat was small, and the trade for both red and white qualities ruled firm, at fully the late advance in prices. Foreign wheat moved off steadily, in part for export to France, at extreme rates. All descriptions of spring corn sold freely, at, in some instances, higher currencies. Most kinds of flour were in good demand, on rather higher terms.

Mr E. Rainford thus remarks on the trade in floating cargoes:—The arrivals at ports of call for orders reported since the 4th inst. to last night are 10 cargoes of wheat and 8 miscellaneous, viz.:—Wheat, 1 cargo from Marianople, 1 Berdianski, 3 New York, 1 Odessa, 2 Taganrog, 1 Montreal, 1 Trieste; maize, 1 Sulina, 1 New York, 1 Ibraila; barley, 1 Ibraila; beans, 2 Alexandria; peas, 1 Montreal; millet seed, 1 Galatz. A good business has been done in wheat and maize since this day week at advancing rates. The following are the prices paid:—Wheat, per 492 lbs, arrived, for Havre, Marianople, 56s; for the United Kingdom, Marianople, 55s 6d; Berdianski, 55s 6d; Taganrog Ghirka, 51s 6d and 51s; on passage, for the United Kingdom, Taganrog Ghirka, 51s 6d; Marianople, 54s 3d and 54s 6d; per 480 lbs, for the United Kingdom, arrived, red American, imperfect, equal to about 45s 1½d; for the Continent, Milwaukee, supposed about 52s; for Dunkirk, amber Milwaukee, 56s; on passage, for the United Kingdom, Milwaukee, equal to 54s 4d; for the Continent, to be delivered sound, Milwaukee, 55s and 56s. Rye, per 480 lbs, on passage, for the Continent, Taganrog, 35s 6d, United Kingdom price. Maize, per 492 lbs, for the United Kingdom, Galatz, not quite perfect, equal to about 33s 10d; on passage, Odessa, equal to 33s 6d; Galatz, 33s and 33s 6d; ditto, only 4 lay days, equal to 34s 2d; ditto, 34s, 34s 6d, and equal to 35s 1d; per 480 lbs, arrived, Bulgarian, 32s 6d; Ibraila, 32s 6d, 33s, and 33s 6d; Western white American, some warmth, 30s 9d; on passage, Ibraila, 32s 6d; Bulgarian, no lay days, equal to 31s 7d; Mazagan, equal to 32s 3d; now shipping, mixed American (can discharge in 3 ports only), 31s; for shipment in September and October, Ibraila, 33s and 33s 3d. Barley, on passage, per 400 lbs, for the United Kingdom, Egyptian, 26s; to be shipped in October, and delivered sound, new Ibraila, supposed 26s 9d; for the Continent, to be shipped in October, and delivered sound, Odessa, 27s. Beans, per 480 lbs, for the United Kingdom, arrived, Egyptian, 33s; Mazagan, equal to 33s 6d; on passage, Smyrna, 32s 6d.

The London averages announced this day are:—

	qrs	s	d
Wheat	4581	at 59	7
Barley	299	41	1
Oats	6 0	31	9
Rye	164	36	9
Beans	147	35	11
Peas	91	42	10

ARRIVALS THIS WEEK.

	Wheat. qrs	Barley. qrs	Malt. qrs	Oats. qrs	Flour. sacks
English	990	10	1910	280	880
Irish	...	...	...	10	...
Foreign	6640	2086	...	26090	...
					19950 brls

PRICES CURRENT OF CORN, &c.

	s	s		s	s
WHEAT—English, Old white	...	...	OATS—English, Poland & potato	28	30
red	...	...	— white, feed	24	28
English, New white	60	65	— black	...	...
red	56	64	Scotch, Hopetown and potato	29	32
Danzig and Kœnigsberg, high mixed	62	66	— Angus and Sandy	27	30
— — mixed	58	61	— common	24	27
Rostock and Wismar, new	58	60	Irish, potato	26	29
Stettin, Stralsund, and Wolgast	57	60	— White, feed	22	26
Marks and Mecklenburg	57	59	— Black	22	23
Danish, Holstein, & Brunswick	...	...	— Light Galway	...	...
Rhenish and Brabant	...	...	Danish	22	25
St Petersburg, soft...per 496 lbs	47	56	Swedish	24	25
American and Canadian, white	58	62	Russian, old	22	25
Odessa and Sea of Azoff, soft, per 496 lbs	56	58	Dutch and Hanoverian	19	24
Egyptian, Saidi...per 480 lbs	38	39	RYE—English	32	33
BARLEY—English and Scotch, malting, new	38	42	TARES—English, winter...per qr	...	...
English and Scotch distilling	...	...	Foreign, large, spring	30	34
— — grinding	...	...	INDIAN CORN, per 480 lbs—		
Saale malting	...	...	American, white	33	35
Danish distilling	...	...	— yellow	32	33
— grinding	...	...	Galatz, Odessa, and Ibraila, yellow	28	35
Odessa and Danube, per 400 lbs	27	29	FLOUR, per 280 lbs—Town made delivered to the baker	49	51
BEANS—English, old	36	43	Country marks	39	45
Dutch, Hanoverian, and French	38	40	French and Belgian	46	48
Egyptian & Sicilian, per 480 lbs	35	36	American and Canadian fancy brands per 196 lbs	31	32
PEAS—English, white boilers	37	38	American superfine to extra superfine	28	29
— grey, dun, and maple	35	40	American common to fine	27	28
— blue	60	70	— heated and sour	25	27
Foreign, white boilers	40	42	OATMEAL—Scotch, fine, per ton	£15	16
— feeding	34	35	— — round	15	16

COLONIAL AND FOREIGN PRODUCE MARKETS

TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS, SEE "POSTSCRIPT."

MINCING LANE, FRIDAY MORNING.

SUGAR.—Good descriptions remain firm, but the general demand is still inactive. Several floating cargoes of foreign have sold for export at extreme quotations. Some of the soft and low sugars brought forward have realised slightly easier rates. According to the returns made up to the 7th inst., the stock at this port was further augmented to 87,100 tons, against 71,500 tons and 76,600 tons in the two foregoing seasons at the same date. The deliveries last week were 4,900 tons, making the net decrease 8,200 tons since the beginning of the year. 3,500 hhds West India sold in the three days at former prices, including the parcels by auction: Jamaica, 33s to 37s; St Lucia, 32s to 35s 6d; Barbadoes, 35s to 41s 6d; dabs and brown, 32s to 34s 6d per cwt.

Mauritius.—6,500 bags 247 baskets principally sold as follows: low to good brown, 29s to 33s; low grey to good pale greyish yellow, 33s 6d to 38s 6d; white, 43s 6d; grainy pale grey and yellow, 43s 6d to 45s per cwt.

Bengal.—1,648 bags partly sold: fair to good Gurpatta date, 39s to 40s 6d; soft low brown date kind, 28s 6d per cwt.

Penang.—2,086 bags sold cheaply for the lower qualities: brown, 31s to 34s 6d; greyish low to fine yellow, 35s to 40s 6d per cwt. Some business has also been done by private contract.

Madras.—473 bags native brought 31s to 32s per cwt for brown and low yellow.

Foreign.—581 boxes Havana were chiefly bought in at 46s to 47s for grainy florettes; 336 boxes grainy, in bond, at 30s 6d to 34s. 645 casks Porto Rico partly sold: brown and low greyish yellow, 35s to 36s; low middling to fine yellow 36s 6d to 43s; a few lots extra fine bought in as high as 46s. 548 casks Cuba, 32s 6d to 38s 6d. Four floating cargoes of Havana have sold for the United Kingdom, Nos. 12½ to 13, 27s 3d to 27s 6d; Nos. 8 to 8½, 23s 6d to 24s; one for Gottenburg, Nos. 9 to 9½, 25s 6d; one of brown Pernambuco, at 21s, for the same destination; one of white Havana, for a near port, at 30s 3d; one of brown Bahia, at 22s, for France; and five of Cuba, at 22s 9d to 23s.

Refined.—With moderate supplies of goods offering, quotations remain unaltered. Common descriptions command 48s 6d; crushed, 46s to 47s; pieces, 41s to 46s per cwt.

MELADO.—232 by auction, partly sold at 28s 6d to 25s 6d per cwt.

MOLASSES.—An extensive demand has sprung up, the market being cleared at the recent decline to 6d recovery. West India, 14s 6d to 16s; Porto Rico, 15s to 15s 6d; Cuba muscovado, 15s to 15s 6d; clayed, 14s to 14s 1½d per cwt.

RUM.—The sales in West India have been limited upon former terms. Some Penang has sold at 1s 6d, and 500 casks Mauritius at the same price. The stock is 31,400 puns, against 28,650 puns last year.

COCOA.—No public sales of Trinidad were held to yesterday (Thursday), and the market is firm. A small parcel of Grenada realised 52s 6d per cwt.

COFFEE.—There has been a further arrival from Colombo, but the market is at present barely supplied, and supports its late firm position. 689 bags Costa Rica sold on terms in proportion with the advance paid on other sorts, from 68s 6d to 78s for fine fine ordinary to good middling quality. Native Ceylon is firm, at 64s to 66s. Plantation supports the late improvement. 440 cases Naidoobatum realised 86s 6d to 91s 6d per cwt.

TEA.—The green teas just landed have been in active demand, transactions of considerable extent taking place at high prices, particularly for common sorts. Congous are in steady demand by private treaty. Public sales will be held on Tuesday next, the 17th instant.

RICE.—The demand for soft grain descriptions continues unabated, and transactions to a fair extent have taken place in parcels on the spot. The latter include Ballam at 9s 7½d to 9s 9d; common Necrancie Arracan, 9s 6d; white Bengal, 10s 7½ to 12s 6d. By auction, 2,828 bags Bengal went at 12s 6d to 13s; 3,809 packets Ballam at 9s 9d to 10s. Two floating cargoes of Necrancie Arracan have sold at 10s 6d, two at 11s to 11s 1½d, fully insured; one of Bassein, 10s 6d; one of Larong Arracan at 10s 4½d for Liverpool or 10s for London; and three of Rangoon at 10s 9d to 10s 10½d per cwt.

IMPORTS and DELIVERIES of RICE to September 7, with STOCKS on hand.

	1861.	1860.	1859.	1857.
	tons	tons	tons	tons
Imports	57000	22400	17000	70000
Deliveries for home use	49150	43750	19450	25415
Exported	...	8400	14400	12300
Stock	37700	43000	69300	91550

SAGO FLOUR.—Rather more than two-thirds of the parcel bought in last week has sold at 16s per cwt for the sound.

SPICES.—The public sales have been very small during the week. 304 bags dull greyish Penang pepper were bought in at 3⅝d. 17 cases mace partly sold at 7d to 8d per lb. A few lots nutmegs realised previous rates. 13 cases cassia buds, 10*l* 7s 6d to 10*l* 10s. 32 barrels Jamaica ginger sold at 50s to 55s per cwt.

SALTPETRE.—A few contracts have been made at rather lower rates; refraction 10 to 4½, 33s 6d to 35s 6d per cwt.

IMPORTS and DELIVERIES of SALTPETRE to September 7, with STOCKS on hand.

	1861.	1860.	1859.	1858.
	tons	tons	tons	tons
Imported	8450	9150	13350	7200
Delivered	8250	8900	12400	10100
Stock	3540	4120	3880	3260

The deliveries last week were 346 tons.

COCHINEAL.—1,400 bags in the monthly sales were rather more than one-third part sold, and prices showed little variation. Teneriffe silvers ranged from 2s 7d to 2s 10d; black, 2s 9d to 3s 2d; Mexican silver, 2s 4d to 2s 6d; black, 2s 8d to 2s 10d; Honduras silvers, 2s 3d to 3s 6d, being cheaper by 1d for the lower qualities but full rates for good; low mixed with dead grain ranged from 1s 6d to 2s, and chiefly bought in; also blacks at 2s 4d to 4s per lb.

OTHER DYESTUFFS.—Gambier continues in demand, 17s 6d to 18s being paid.

SHELLAC barely supports its former position, many parcels being shortly expected to arrive. Good to fine button sorts have sold at 9*l* 5s to 9*l* 15s per cwt.

LAC DYE.—Medium to good marks keep steady.

DRUGS.—At the usual fortnightly sales yesterday, prices of the leading articles were generally well supported, with a steady demand

METALS.—The smelters have raised the prices of British tin 3s: common blocks, 120s. Straits has sold at 117s, and the market is not at all active. A few contracts have been made in spelter at 18*l* 5s, and 18*l* 12s 6d to 18*l* 15s for November delivery. British iron steady, Scotch pig has declined slightly: the last sales were at 51s 1½d to 51s 3d per ton for mixed Nos.

HEMP.—1,600 bales roping Manilla have sold privately at 19*l* 10s to 20*l* 10s per ton, a recovery of about 1*l* per ton from the most depressed period of the market. 40 tons Petersburg clean, by auction, partly sold at 30*l* 10s per ton.

JUTE.—A steady demand prevails for this article, and some business has been done by private contract. At the public sales on Wednesday full prices were obtained, 4,660 bales being about half sold at 13*l* to 20*l* per ton.

HIDES.—130,000 East India sold with spirit, at firm prices.

LINSEED firm: Calcutta, 57s 6d to 59s 6d; Bombay, 60s 6d. 57s per quarter has been paid for the former, to arrive, and the same price for a cargo of Taganrog.

OILS.—The lower qualities of olive have been bought up, including a cargo of Zante, at 54*l*, and one of Mogadore, to arrive, at 52*l*. On the spot, Gallipoli is quoted 58*l* to 58*l* 10s; other kinds, 53*l* to 56*l*. Sperm dull, at 94*l* per tun. The demand for linseed oil keeps in excess of the production; it is now very scarce, and 34s 3d was the last price paid. Foreign refined rape quoted at 44s to 45s. Brown scarce, and a large business reported for forward delivery at 42s 6d. Cocoa-nut has been active at a further rise of 6d to 1s: Cochin, 46s 6d to 47s; Ceylon, 45s 6d to 46s. Palm oil sells freely for export: fine at 43s to 43s 6d per cwt.

TURPENTINE.—The arrivals of spirits are 230 tons, all from the Continent. During the week 300 barrels American have been shipped back to New York. The Sarah Star, with 1,350 barrels, under seizure at New York, and falsely reported released, is still detained. The market has been very quiet during the week; a small quantity could be purchased at 67s.

TALLOW.—The market is much less excited than last week, and the demand rather limited. First sort Petersburg Y. C., 48s 3d to 48s 6d; for delivery in the last three months, 48s 6d; January to March, 48s 6d to 49s; old Y. C., 46s to 46s 6d per cwt. As opinions vary greatly with reference to the future supplies and course of the market, the following remarks are quoted from Messrs Colchester and Woolner's circular:—"The tallow market during the past fortnight has been in such an excited state, and prices have been driven up so rapidly, that we think some explanation may be acceptable, and cause operators to act with more caution. The principal cause of the recent excitement must be looked for in the excessive deliveries from the London warehouses. This was an event quite expected by the trade, as large purchases were known to have been made for exportation to the Continent, the low price of old tallow here drawing all the orders which usually go to St Petersburg to this market. Many parties operating from a distance attributing this large increase in the delivery to extra consumption, in consequence of the decline in price sent orders to buy for forward delivery to such an extent that with but little business done prices were forced up considerably. This advance frightened others who were oversold, and still further added to the excitement, until 49s was paid for the last three months. This advance has not been followed by a proportionate rise in old Y. C., the holders of the tallow belonging to the late Moscow speculators having shown great disposition to quit their stocks, and a rise of about 1*l* per ton only has been established on this article. At the present there are but 13,000 casks left in the hands of the original holders out of a stock of 38,000 they held some weeks back; some 15,000 or 18,000 casks still remain in the hands of speculators, who have bought them for resale. The reports from St Petersburg, received by telegram, state that shipments on a more extensive scale were at length taking place, and that up to Saturday last 27,000 casks were shipped, principally for London; foreigners and outports taking only a small porportion. The price has improved, in consequence of the rise here, to 50 s. r. Exchange was flat at 33⅞d. Consignments to a large extent were being made to this market, and from all we can learn the entire supply will be shipped if they can find buyers, which seems doubtful from the high price demanded; 45s has been accepted for delivery in April to June, notwithstanding the high prices paid for January to March."

PARTICULARS OF TALLOW.—Monday, September 9.

	casks. 1858.	casks. 1859.	casks. 1860.	casks. 1861.
Stock this day	10,213	20,439	41,749	42,158
Delivered last week	1,855	1,815	2,754	5,895
Ditto from 1st June	24,150	18,137	26,516	34,632
Arrived last week	1,789	2,275	4,950	2,158
Ditto from 1st June	22,775	26,495	41,171	20,029
Price of Y C	50s 6d	57s 6d	52s 0d	48s 6d
Ditto Town	53s 6d	58s 9d	54s 3d	50s 9d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The market was firm to-day. 1,656 bags Bengal sold at previous rates for Gurpatta date, and 43s to 45s for Cossipore. 6,266 bags Mauritius at previous rates. The week's business in West India amounts to 4,771 casks. A floating cargo of Havana, No. 12½, is reported at 27s 3d; one of Cuba, including clayed and muscovado, at 22s; and one of Porto Rico at 24s per cwt.

COFFEE.—743 bags Costa Rica brought 68s 6d to 73s 6d. 200 bags Malabar pale and greenish, 69s 6d to 70s per cwt.

RICE.—15,300 bags Bengal rice partly sold: low middling to good, 11s 6d to 13s 6d; good cargo, 10s.

SPICES.—19 cases nutmegs realised 1s to 1s 4d for small to fair brown. 12 cases mace, 9d to 11d. 338 bags pimento, 2⅞d to 3⅛d per lb. 283 cases Cochin ginger, 47s to 53s per cwt.

SALTPETRE.—223 bags Bengal, refracting 10, were bought in at 33s 6d per cwt.

RUBBER.—Good East India bought in at 1s 2d, some of indirect import at 1s 0½d to 1s 1d per lb.

CUTCH.—1,240 bags were bought in at 22s to 22s 6d per cwt.

OILS.—42 tuns sperm part sold at 92*l* to 92*l* 10s. 30 tuns seal: brown, 32*l* to 33*l* 15s. 40 tuns Southern bought in at 32*l* 15s to 36*l* per tun. 900 casks cocoa-nut part sold: Cochin, 46s to 46s 9d; Ceylon, 45s 6d to 45s 9d; Sydney, 37s to 43s 6d. 102 tons Manilla bought in at 44s. 650 casks palm part sold at 42s to 43s 9d per cwt.

TALLOW.—Y. C. declined to 48s to 48s 3d for January to March next. 302 pipes South American chiefly sold at 46s to 50s; 642 casks Australian, at 40s to 49s; 89 casks Odessa, at 42s to 48s 6d; and 100 cases East India, at 43s to 47s. 363 casks Taganrog part sold at 45s to 45s 3d; 220 casks P.Y.C. taken in at 46s 6d; and 75 casks North American, at 45s to 46s per cwt.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar continues steady; prices rather in favour of the seller. Treacle for the better qualities rather higher. In crushed about 150 tons have been sold for export, at 33s to 33s 3d. Dutch crushed scarce. 100 tons of N. S. R. sold at 32s 8d, f. o. b. at Amsterdam.

GREEN FRUIT.—Demand continues good. Lemons of all kinds sustain their value. A parcel of Lisbon, sold by Keeling and Hunt at public sale, went at an advance of 2s to 3s per package. Para nuts cleared from the market; Barcelona 2s per bag higher. Lisbon grapes in request, the quantity being of a limited character.

DRY FRUIT.—The chief demand during the week has been on old currants, parcels of which have been sold from 31s to 37s and 38s. Of the new fruit already arrived, but little has been sold. Arrivals of rain-damaged sorts may be expected during next week. Valencia raisins, though the prices have receded to 42s, are in very little demand. New Sultanas are likely to come to this market in about ten days. The crop is about half rain-damaged, and will be small fruit, and inferior to the old crop. Figs expected shortly.

ENGLISH WOOL.—The English wool trade continues in a similar state to the last few weeks, if anything rather more demand, with prices stationary.

COLONIAL WOOL.—Market without change.

FLAX unaltered.

HEMP.—Market very firm and but few sellers.

COTTON.—Sale of cotton from Friday, 6th September, to Thursday, 12th September, inclusive:—1,600 bales Surat at 6 13-16d 6$\frac{7}{8}$d for good fair new Broach, 6 1-16d to 6$\frac{1}{4}$d for middling fair to fully fair old Dholleras, 6$\frac{1}{4}$d to 6$\frac{3}{8}$d for good fair new ditto, 5$\frac{7}{8}$d to 6$\frac{3}{8}$d for middling fair to fully fair new Omrawatty, 5$\frac{3}{8}$d to 5$\frac{3}{4}$d for middling fair to fully fair Compta; 450 bales Tinnevelly at 6$\frac{3}{4}$d for good; 28 bales St Vincent at 10$\frac{1}{4}$d for good. A steady demand has prevailed throughout the week, but the business has not been large, owing to the small quantity on the market; however, the late arrivals of Surat will be soon landed, which will afford buyers a better choice. Altogether, prices of all kinds are well maintained, and in partial cases Surats are again rather dearer, the market closing with great firmness. 1,000 bales Western Madras have been sold for arrival at 5$\frac{1}{2}$d, guaranteed fair. P.S.—Sales to-day 200 good Tinnevelly at 6$\frac{1}{4}$d, being $\frac{1}{8}$d advance, and for arrival 3,000 new Broach at 7d, guaranteed good fair.

SILK.—No alteration since the 7th, except the arrival of the telegram advising additional settlements of 4,000 bales at previous rates. Exchange 1d higher.

TOBACCO.—The market remains extremely firm, and sales chiefly of a limited character. A good inquiry exists for exportation, which may probably terminate in business to some extent.

TIMBER.—At the reduced prices of the market there is very considerable business doing in wood. The supply has been large, and now the consumer gets all the benefit of the remitted duty.

LEATHER AND HIDES.—During the past week, the activity which previously existed in the leather trade has scarcely been maintained, but the supply of good heavy English and foreign butts continues limited, and the advanced rates are still realised. At Leadenhall, on Tuesday, the supply of fresh goods was not large; the attendance of buyers was, however, small, and a moderate amount of business was done at the quotations of our last week's price current.

METALS.—The tone of our metal markets, this week, has been more quiet than for the last two or three weeks, although prices generally remain unaltered. Smelters have advanced the price of English tin 3*l* per ton, but buyers seem quite indisposed to follow the movement, which appeared uncalled for.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	50	9
Fat by ditto	2	6$\frac{1}{2}$
Yellow Russian	49	6
Melted stuff	36	0
Rough ditto	20	6
Greaves	18	0
Good dregs	7	0

PROVISIONS.

The bacon market inactive, at a slight deviation from our last quotations. Prime bacon was offered at 2s less; 75s f.o.b. the highest price made. A fair arrival of Friesland butter to-day of average quality; price in the Dutch markets 49 guilders. York hams are in great demand at long prices.

METROPOLITAN CATTLE MARKET.

THURSDAY, Sept. 12.—Our market, to-day, was but moderately supplied with beasts, chiefly in middling condition. All breeds were in fair request, and Monday's prices were well supported, the general top figure being 4s 8d per 8 lbs. Sheep—the show of which was by no means extensive—met a slow inquiry, at previous rates. The best Downs and half-breds realised 5s 4d per 8 lbs. We have to report a dull inquiry for lambs, on rather easier terms. The top quotation was 5s 8d per 8 lbs. Calves moved off slowly, at late currencies. Pigs were quite as dear as on Monday, and there was rather more inquiry for milch cows.

Per 8 lbs to sink the offal.

	s	d	s	d		s	d	s	d
Coarse and inferior beasts	2	10	3	2	Prime Southdown sheep	5	0	5	4
Second quality ditto	3	4	3	6	Large coarse calves	3	6	4	0
Prime large oxen	3	8	4	2	Prime small ditto	4	2	4	8
Prime Scots, &c.	4	4	4	8	Large hogs	3	10	4	4
Coarse and inferior sheep	3	2	3	4	Small porkers	4	6	4	8
Second quality ditto	3	6	4	0	Suckling calves.....each	21	0	30	0
Prime coarse-woolled do.	4	2	4	10	Quarter old store pigs	20	0	29	0

Lambs, 4s 8d to 5s 8d.

Total supply—Beasts, 970; sheep and lambs, 8,690; calves, 340; pigs, 380.
Foreign supply—Beasts, 290; sheep 890; calves, 180.

NEWGATE AND LEADENHALL.

FRIDAY, Sept. 13.—The supplies of meat are moderately good. For all descriptions the trade is in a sluggish state, yet no further change of importance has taken place in prices compared with our previous report.

Per 8 lbs by the carcase.

	s	d	s	d		s	d	s	d
Inferior beef	2	10	3	2	Middling mutton	3	8	4	2
Middling ditto	3	4	3	6	Prime ditto	4	4	4	6
Prime large ditto	3	8	3	10	Veal	3	6	4	4
Prime small ditto	4	0	4	2	Small pork	4	8	5	0
Large Pork	4	0	4	6	Lamb	4	8	5	4
Inferior mutton	3	0	3	6					

HOP MARKET.

BOROUGH, Monday, Sept. 9.—The picking has, with few exceptions, commenced in every district of the plantations, and the yield, where the picking has sufficiently advanced to give an estimate, has come short a third, and the duty has in consequence fallen from 150,000*l* to 135,000*l*, with a strong opinion against the lower amount being realised. The quality of the new growth is excellent, and the present range of prices is from 8*l* to 11*l* 11s.

FRIDAY, Sept. 13.—The show of new hops is small, and the business doing in them is at from 8*l* to 13*l* 13s per cwt. Yearling and old qualities move off slowly, on former terms. Duty, 125,000*l* to 130,000*l*.

POTATO MARKET.

BOROUGH AND SPITALFIELDS, Monday, Sept. 9.—The receipts of home-grown potatoes continue on a very moderate scale, and the demand for all qualities rules steady at fully last week's currency. Shaws are selling at from 80s to 90s, and Regents 85s to 105s per ton.

FRIDAY, Sept. 13.—Very moderate supplies of potatoes are on sale, and the trade rules somewhat active, on higher terms. Shaws, 85s to 90s; Regents, 90s to 110s per ton.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Meadow hay, 2*l* 0s to 5*l* 0s; clover ditto, 3*l* 10s to 6*l* 0s; and straw, 1*l* 4s to 1*l* 12s per load. A slow trade.

WHITECHAPEL.—Meadow hay 2*l* 0s to 5*l* 0s; clover, 3*l* 10s to 6*l* 0s; and straw, 1*l* 4s to 1*l* 12s per load. Trade heavy.

COAL MARKET.

FRIDAY, Sept. 13.—Walls-end:—Tees, 18s 3d—Hartlepool, 17s 9d—South Kelloe, 17s—Heugh Hall, 16s 6d—Eden Main, 16s 6d—Byron, 16s 3d—Walker Primrose, 12s—Tanfield Moor Butes, 12s 9d—Lambert's Hartley, 15s 3d. Ships at market, 55.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Sept. 13.—There is a fair amount of business doing in foreign, of a low and medium class, at firm prices. Home wools, however, continue in rather languid request, but as stocks of them are light, prices show no variation.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Sept. 13.—Fair attendance at to-day's market, with moderate consumptive demand for wheat at full prices of Tuesday. Flour, very little offering, barrels 6d dearer, with good demand. Indian corn more freely offered at 1s decline; mixed, 31s. Beans without change. Oats and oatmeal, fair business in new, at full prices.

METALS.

[FROM OUR OWN CORRESPONDENT.]

FRIDAY, Sept. 13.—There has been rather more business doing in manufactured iron during the past week, at fully previous rates. The market for Scotch pig iron has been quiet, and prices have slightly receded. Copper is firm, and there is an evident reluctance on the part of smelters to sell at present quotations, owing to the advancing tendency of the ore market. Tin has this week been advanced in price 3*l* per ton. The recent advance in spelter is well maintained.

The Gazette.

TUESDAY, Sept. 10.

BANKRUPTS.

F. Clarke, Devon's road, Bromley, licensed victualler.
J. Cooper, late of Wootton bridge, Isle of Wight.
T. Carter, Windsor road, Upper Holloway, builder.
J. Drake, Lansdown place, Upper Norwood, builder.
W. G. Coombs, St Peter's hill, Doctors' Commons, and Halifax, Nova Scotia, merchant.
E. Hartmann, Martin's lane, Cannon street, and elsewhere, general merchant.
H. Sleep, Abbey wood, Kent, beershop keeper.
D. Mundy, Westbourne grove, Bayswater, cook.
T. Prince, Beckford row, Walworth road, dealer in fancy goods.
E. Barstow, Bradford, Yorkshire, grocer.
J. Gray, Leeds, joiner.
J. Sharples, Ardwick, near Manchester, soft soap manufacturer.
M. Theofilidi, Manchester, merchant.
J. Smith, Failsworth, near Manchester, manufacturer.

GAZETTE OF LAST NIGHT.

BANKRUPTCIES ANNULLED.

F. How, butcher, Whitstable.
W. B. Chorley, slate merchant, Tachbrook street, Pimlico.

BANKRUPTS.

M. J. and A. Soares, commission merchants, Mark lane, City.
J. Hills, baker, Faversham, Kent.
R. Edbrooke, brightsmith and bellhanger, Bristol.
T. Hall, licensed victualler, Fulham.
J. T. Meek and H. M. Radleff, oil refiners, Chicksand street, Whitechapel.
T. Stinchcombe, woollen draper, Cloth fair, City.
J. Goodwin, earthenware manufacturer, Tunstall, Staffordshire.

SCOTCH BANKRUPTS.

P. Walker, wright, Glasgow.
R. Haswell, innkeeper, Berwickshire.
R. Forsyth, merchant, Greenlaw, Berwickshire.
R. Maxwell, hotel keeper, Kirkcudbright.
A. Duncan, baker, Glasgow.
J. Munro, house carpenter, Banff.
D. M'Kay, house painter, Alloa.

COMMERCIAL TIMES

Weekly Price Current.

☞ the prices in the following list are carefully revised every Friday afternoon, by an eminent house in each department.

LONDON, FRIDAY EVENING,

Add 5 per cent. to duties on pepper, tobacco, wines, and timber, deals, wood, &c., from British Possessions.

	s	d	s	d
Ashes duty free				
First sort Pot, U.S. p cwt	0	0	0	0
Montreal	0	0	0	0
First sort Pearl, U.S.	0	0	0	0
Montreal	0	0	0	0
Cocoa duty 1d per lb				
West India per cwt	50	0	95	0
Guayaquil	52	0	55	0
Brazil	50	0	63	0
Coffee duty 3d per lb				
Jamaica, good middling to fine per cwt	78	0	105	0
fine ord to mid	68	0	76	0
Mocha, ungarbled	66	0	86	0
garbled, com. to good	88	0	120	0
garbled, fine	125	0	135	0
Ceylon, native, ord to fine	64	0	67	0
ordinary	60	0	63	0
plantation, ordinary to fine ord	65	0	70	0
fine fine ord. to mid	70	6	76	0
good mid. to fine	76	6	90	0
Java	60	0	76	0
Singapore, ord to good ord	54	0	66	0
Sumatra and Padang	52	0	62	0
Madras and Tellicherry	64	0	90	0
Malabar and Mysore	65	0	90	0
St Domingo	59	0	66	0
Brazil, washed	62	0	74	0
good and fine ord	53	0	62	0
common to real ord	45	0	52	0
Costa Rica	65	0	86	0
Havana and Cuba	62	0	82	0
Porto Rico & La Guayra	64	0	80	0
Cotton duty free				
Surat per lb	0	5½	0	7⅞
Bengal	0	0	0	0
Madras	0	5	0	6⅞
Pernam	0	0	0	0
Bowed Georgia	0	0	0	0
New Orleans	0	0	0	0
Drugs and Dyes duty free				
COCHINEAL				
Teneriffe per lb	2	7	3	3
Mexican	2	4	2	10
LAC DYE—good to fine.	1	3	2	7
TURMERIC				
Bengal per cwt	14	6	16	6
Madras	11	6	13	0
China	11	6	13	0
TERRA JAPONICA, Cutch	22	0	23	0
Gambier	16	6	17	0
Dyewoods duty free	£	s	£	s
BRAZIL WOOD per ton	80	0	0	0
FUSTIC, Cuba	8	7	3	10
Jamaica	5	10	6	0
LOGWOOD, Campeachy	8	0	8	10
Jamaica	4	15	4	17
NICARAGUA WOOD	0	0	0	0
RED SAUNDERS	6	0	6	5
SAPAN WOOD	5	15	8	15
Eggs—French 120	6s	0d	7s	6d
Fruit—ALMONDS	s	d	s	d
Jordan, duty free, new 120	0	200	0	0
Barbary sweet	48	0	0	0
Bitter	45	0	0	0
CURRANTS, duty 7s per cwt				
Patras, new	35	0	0	0
do old	32	0	37	0
Vostizza, new	36	0	40	0
Island, new	31	0	32	0
Gulf, new	35	0	36	0
FIGS, duty 7s per cwt				
Turkey per cwt d p	0	0	0	0
Spanish	0	0	0	0
PLUMS, duty 7s per cwt				
French, bottled	75	0	85	0
German	25	0	0	0
PRUNES, duty 7s new d p	19	0	24	0
RAISINS, duty 7s per cwt				
Valentia, new	46	0	0	0
do. old	30	0	0	0
Muscatel	35	0	42	0
Smyrna, red & Chesme	27	0	32	0
Sultana	41	0	42	0
ORANGES	s	d	s	d
St Michael, 1st quality, large box	0	0	0	0
Do. 2nd quality	0	0	0	0
Valencia	0	0	0	0
Lisbon & St Ubes, ½ ch	0	0	0	0
Sicily per box	0	0	0	0
LEMONS				
Messina per case	0	0	0	0
Lisbon per ½ chest	28	0	31	0
Pine apples per doz	12	0	36	0
Melons	8	0	24	0
Barcelona nuts, per bag	33	0	34	0
Spanish nuts p brl	0	0	0	0
Brazil nuts	27	6	30	0
Cobar nuts per 100	12	0	20	0
Flax duty free	£	s	£	d
Riga, W F P K per ton	66	0	0	0
St Petersburg, 12 head	0	0	0	0
9 head	0	0	0	0
Friesland	65	0	0	0
Hemp duty free				
St Ptrsbg, clean, per ton	30	15	31	0
outshot	30	0	0	0
half-clean	29	10	0	0
Riga, Rhine	32	0	0	0
Manilla, free	21	0	38	0
East Indian Sunn	15	0	20	0
Jute	13	10	19	0
Coir, rope	24	0	32	0
junk	17	0	25	0
fibre	23	0	0	0

	s	d	s	d
Hides—Ox and Cow, p lb				
B. A. and M. Vid. dry	0	8	1	0½
Do & R. Grande, salted	0	5½	0	7½
Brazil, dry	0	8½	0	9
drysalted	0	6	0	8½
Drysalted Mauritius	0	6	0	6
Rio, dry	0	9	1	0
West Coast hides	0	9	0	10½
Cape, salted	0	2¾	0	6¾
Australian	0	2¾	0	5¼
New York	0	4½	0	5
East India	0	2½	1	0
Kips, Russia	0	9	1	0½
S America Horse, p hide	5	6	10	0
German do	9	0	13	0
Indigo duty free				
Bengal per lb	1	6	8	8
Oude	2	6	6	6
Madras	1	5	4	10
Kurpah	1	5	7	10
Manilla	1	9	5	9
Leather per lb				
Crop hides 30 to 45 lb	1	1	1	5
do 50 65	1	4	1	9
English Butts 16 24	1	2	2	1
do 28 36	1	5	2	6
Foreign Butts 16 25	1	1¼	1	11
do 28 36	1	2	2	2
Calf Skins 28 35	1	2	2	0
do 40 60	1	8	2	3
do 80 100	1	2	1	8
Dressing Hides	1	0	1	4
Shaved do	1	1	1	5
Horse Hides, English	0	10	1	1
do Spanish, per hide	6	0	16	0
Kips, Petersburg, per lb	1	2	1	9
do East India	0	6	1	10
Metals—COPPER				
Sheating, bolts, &c. lb	0	11	0	0
Bottoms	1	0	0	0
Old	0	9½	0	0
Tough cake, p ton £	98	0	0	0
Best select	101	0	0	0
IRON, per ton	£	s	£	s
Bars, &c., British	6	0	6	5
Nail rods	6	10	7	5
Hoops	8	0	8	10
Sheets	8	10	9	10
Pig, No. 1, Wales	3	0	3	10
Bars	5	0	5	10
Rails	5	5	5	15
Pig, No 1, Clyde	2	9	2	12
Swedish	10	10	11	0
LEAD, per ton—Eng. pig	19	0	0	0
sheet	20	5	20	10
red lead	22	0	22	5
white do	27	0	28	0
patent shot	22	10	23	0
Spanish pig	18	0	18	10
STEEL, Swedish in kegs	15	0	0	0
in faggots	17	0	0	0
SPELTER, for. per ton	18	0	18	10
TIN				
English blocks, p ton	120	0	0	0
bars in barrels	121	0	0	0
Refined	122	0	0	0
Banca	119	0	0	0
Straits	116	10	0	0
TIN PLATES, per box	s	d	s	d
Charcoal, I C	27	0	29	0
Coke, I C	22	0	23	0
Molasses duty British and For. 5s 4d				
British best, d. p. p cwt	0	0	0	0
Patent	0	0	0	0
B. P. West Indies	0	0	0	0
Oils—Fish	£	s	£	s
Sperm per tun	93	0	94	0
Head matter	91	0	92	0
South Sea	36	0	0	0
Seal, pale	39	0	40	0
Cod	34	0	0	0
East India	30	10	31	0
Olive, Gallipoli	58	0	58	10
Sicily	56	0	0	0
Palm per ton	43	0	43	10
Cocoa-nut	45	10	47	0
Rapeseed, pale (foreign)	44	0	45	0
Linseed	34	5	34	10
Black Sea p qr	56s	6d	57s	6d
St Petersbg Morshank	53	0	56	0
Do cake (English) p ton	11l	0s	11l	10s
Do Foreign	10	0	11	10
Rape do	5	6	6	6
Provisions—Duty free.				
Butter—Waterford p cwt	107s	0d	0s	0d
Carlow	106	0	0	0
Cork 4ths new	82	0	84	0
Limerick	88	0	90	0
Friesland fresh	112	0	0	0
Canadian	88	0	0	0
Jersey	90	0	100	0
Bacon, singed—Waterf.	76	0	77	0
Hamburg	70	0	71	0
Hams—York	94	0	0	0
Irish	84	0	90	0
Lard—Waterford & Limerick bladder	76	0	0	0
Cork and Belfast do	72	0	74	0
Firkin and keg Irish	66	0	0	0
American & Canadian	62	0	0	0
Cask do do	57	0	0	0
Pork—Amer. & Can. p.b	92	0	93	6
Beef—Amer. & Can. p tc	86	0	120	0
Cheese—Edam	40	0	43	0
Gouda	34	0	38	0
Canter	16	0	18	3
American	50	0	56	0
Rice duty free				
Carolina per cwt	24	0	34	0
Bengal, yellow & white	9	0	15	0
Madras	9	0	10	9
Java and Manilla	9	0	16	0
Sago duty 4½d per cwt				
Pearl per cwt	16	0	22	0
Saltpetre, Bengal, p cwt	32	0	35	6
English, refined	36	6	37	6
NITRATE OF SODA	12	6	14	6

	s	d	s	d
Seeds				
Caraway, new per cwt	26	0	28	0
Canary per qr	40	0	52	0
Clover, red per cwt	46	0	60	0
white	50	0	76	0
Coriander	12	0	16	0
Linseed, foreign per qr	56	0	62	0
English	70	0	80	0
Mustard, br p bush	14	0	15	0
white	10	0	12	0
Rape, per last of 10 qrs	£36	0	38	0
Silk duty free	s	d	s	d
Surdah per lb	19	0	21	0
Cossimbuzar	18	0	20	0
Gonatea	14	0	21	0
Comercolly	13	0	21	0
Bealeah, &c.	0	0	0	0
China, Tsatlee	16	6	23	6
Taysaam	12	6	17	6
Canton	7	0	17	0
Thrown	15	0	19	0
RAWS—White Novi	36	0	0	0
Fossombrone	30	0	31	0
Bologna	28	0	30	0
Royals	29	0	31	0
Trento	26	0	28	0
Milan	26	0	28	0
ORGANZINES				
Piedmont, 22-24	34	0	36	0
Do 24-28	33	0	35	0
Milan & Bergam, 18-22	35	0	36	0
Do. 22-24	34	0	35	0
Do. 24-26	31	0	34	0
Do. 28-32	28	0	29	0
TRAMS—Milan, 22-24	31	0	34	0
Do. 24-28	29	0	31	0
Do. 28-36	27	0	29	0
BRUTIAS—Short reel	0	0	0	0
Long do	0	0	0	0
Demirdach	0	0	0	0
Patent do	29	0	34	0
PERSIANS	9	6	13	0
Spices, in bond—PEPPER, duty 6d				
Malabar per lb	0	4¼	0	5½
Eastern	0	3⅜	0	4½
White	0	5½	1	2
PIMENTO, duty free				
mid and good per lb	0	2⅞	0	3½
CINNAMON, duty free				
Ceylon, 1, 2, 3	0	10	2	5
Malabar & Tellichery	0	7	1	0
CASSIA LIGNEA, duty free per cwt	78	0	90	0
CLOVES, duty free				
Amboyna and Bencoolen per lb	0	4½	1	4
Bourbon and Zanzibar	0	3½	0	5
GINGER, duty free				
East India com. p cwt	36	0	0	0
Do. Cochin and Calicut	40	0	114	0
African	40	0	42	0
MACE, duty free per lb	0	7	1	9
NUTMEGS, duty free p lb	0	8	3	9
Spirits Rum duty 10s 2d per gal.				
Jamaica, per gal., bond				
15 to 25 O P	2	6	2	8
30 to 35 —	3	0	4	0
fine marks	5	0	6	0
Demerara, proof	1	9	1	10
Leeward Island —	1	8	1	9
East India —	1	7	1	8
Foreign —	1	6	1	7
Brandy, duty 10s 5d p gal				
Vintage of 1860	9	9	9	10
1st brands 1859	10	2	10	4
in hhds 1858	10	8	11	0
1857	11	6	12	0
Geneva, common	2	0	2	1
Fine	2	2	2	4
Corn spirits, pt duty paid	12	0	0	0
Do. f.o.b. Exportation	1	10	2	0
Malt spirits, duty paid	12	6	13	6
Sugar—duty, Refined, 18s 4d; white clayed, 16s; brown clayed, 13s 10d; not equal to brown, 12s 8d; molasses, 5s 0d				
per cwt.	s	d	s	d
British plantation, yellow	23	0	29	0
brown	18	0	23	0
Mauritius, yellow	22	0	29	6
brown	16	6	22	0
Bengal, crys., good yellow and white	27	0	31	0
Benares, grey & white	26	0	33	0
Date, yellow and grey	20	6	28	0
ord to fine brown	15	6	20	0
Penang, grey and white	28	0	30	0
brown and yellow	16	6	27	6
Madras, grny yel & white	24	0	30	0
brown and soft yellow	16	6	20	6
Jaggery	15	6	16	6
Siam and China white	26	0	31	0
brown and yellow	16	0	25	0
Manilla, clayed	19	6	21	6
muscovado	16	6	18	0
Java, grey and white	26	0	31	0
brown and yellow	19	6	25	6
Havana, white	30	6	33	0
brown and yellow	30	0	30	6
Bahia, grey and white	22	6	29	0
brown	17	0	22	0
Pernam & Paraiba, white	25	0	30	6
brown and yellow	16	6	24	0
For. Mus. low to fine grocy	22	0	32	0
brown	19	0	22	0
REFINED—For consumption				
8 to 10 lb loaves	54	0	56	0
12 to 14 lb loaves	53	0	0	0
Titlers, 22 to 24 lb	50	0	52	0
Lumps, 45 lb	48	0	49	0
Wet crushed	47	0	56	0
Pieces	46	0	47	6
Bastards	29	0	37	0
Treacle	16	6	19	0
For export, free on board.				
Turkey loaves, 1 to 4 lb.	44	0	0	0
6 lb loaves	40	0	40	6
10 lb do.	39	6	0	0

	s	d	s	d
SUGAR—REF. continued				
14 lb do	0	0	0	0
Titlers, 22 to 28 lb	37	6	38	0
Lumps, 40 to 45 lb	0	0	0	0
Crushed	33	0	33	6
Bastards	14	0	20	0
Treacle	16	0	19	0
Dutch, refined, f. o. b. in Holland				
6 lb loaves	37	6	38	0
10 lb do	36	6	37	0
Superfine crushed	0	0	0	0
No. 1, crushed	33	6	0	0
No. 2	33	0	0	0
Belgian refined, f. o. b. at Antwerp.				
8 to 10 lb loaves	35	0	35	6
Crushed, 1	33	0	0	0
Tallow—Duty free				
N. Amer. melted, p cwt	0	0	0	0
St Petersburg, 1st Y C	48	6	0	0
Tar—Stockholm, p brl	0	0	0	0
Archangel	0	0	0	0
Tea duty 1s 5d per lb				
Congou, low bd	0	7	0	8½
common good	0	9	0	10
ra. str. and str. bk. lf.	0	11	1	6
fine and Pekoe kinds	1	7	2	4
Souchong	1	0	2	6
Pekoe, flowery	1	2	4	0
Orange	0	9	1	9
Scented	1	0	2	2
Scented Caper	0	9	2	2
Oolong	1	0	2	6
Hyson	1	6	1	8
mid to fine	1	10	4	6
Young Hyson	1	2	2	4
Canton & Twankay kds	0	10	1	0
Gunpowder	1	8	3	8
Canton & Twankay kds	0	9	1	2
Imperial	1	2	2	6
Timber				
Timber & Hewn Wood Duty 1s per load				
Dantzic and Memel fir	52	0	80	0
Riga fir	70	0	75	0
Swedish fir	50	0	55	0
Canada red pine	70	0	90	0
— yellow pine, large	70	0	75	0
— — small	50	0	60	0
N. Brusw k & Can Bd. pine	80	0	100	0
Quebec oak	100	0	110	0
Baltic oak	65	0	110	0
African oak duty free	240	0	320	0
Indian teake duty free	320	0	350	0
Wainscot logs 18 ft each	80	0	107	6
Deals & Sawn & Prepared Wood, dy 2s p load				
Norway, Petersbg stand.	£10	0	15	0
Swedish	9	0	11	10
Russian	11	0	15	0
Finland	8	0	10	10
Canada 1st pine	15	10	18	0
— 2nd	11	0	12	0
— spruce	9	0	11	0
Dantzic deck, each	12s	0	25s	0
Staves duty 1s per load				
Baltic, per mile	£100	0	175	0
Quebec —	60	0	65	0
Tobacco duty 3s per lb	s	d	s	d
Maryland, per lb, bond	0	5	0	8½
Virginia leaf	0	4	0	9
— stript	0	9	1	1
Kentucky leaf	0	5	0	10
— stript	0	7½	1	1
Negrohead duty 9s	1	0	1	8
Columbian leaf	0	8	2	2
Havana	1	0	6	0
— cigars, bd duty 9s	6	0	22	0
Turpentine				
American Rough p cwt	18	0	0	0
Eng. Spirits, without ckg	66	0	0	0
Foreign do., with casks	67	0	0	0
Wool—ENGLISH.—Per pack of 240 lb.				
Fleeces So. Down hogs	£16	0	16	10
Half-bred hogs	17	0	17	10
Kent fleeces	16	10	17	10
S. Dwn ewes & wthrs	15	0	16	0
Leicester do	15	10	16	10
Sorts—Clothing, picklock	18	0	18	10
Prime and picklock	17	0	18	0
Choice	16	10	17	0
Super	15	0	16	0
Combing—Wethr mat	17	10	18	10
Picklock	16	0	17	0
Common	15	0	0	0
Hog matching	19	0	19	10
Picklock matching	16	0	17	0
Super do	15	0	0	0
FOREIGN—duty free.—Per lb				
German, Saxon, and Prussian. 1st & 2d Elect	3s	2½d	4s	6d
prima	2	2½	3	0
secunda	1	10½	2	6
tertia	1	6½	1	0
COLONIAL—				
Sydney—Lambs	1	6	2	2
Scoured, &c	1	6	2	9
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
Slipe and skin	1	4	1	9
Port Philip—Lambs	1	5	2	3
Scoured, &c	1	6	2	8
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
S. Australian—Lambs	1	4	1	11
Scoured, &c	1	5	2	0
Unwashed	0	6	1	1
Locks and pieces	1	3	1	6
V. D. Land—Lambs	1	4	2	2
Scoured &c	1	4	2	1
Unwashed	0	8	1	1
Locks and pieces	1	2	1	8
Cape G. Hope—Fleeces	1	0	1	11
Lambs	1	1	1	9
Scoured, &c	1	0	1	8
Unwashed	0	6	0	10
Wine duty from 1s to 2s 11d per gal	£	s	£	s
Port per pipe	32	0	75	0
Claret hhd	8	0	65	0
Sherry butt	20	0	80	0
Madeira pipe	45	0	75	0

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 36 weeks ending Sept. 7, 1861, showing the Stock on Sept. 7, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

☞ Of these articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

British Plantation.	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
West India...	83872	85087	124	10	77958	61085	19860	32630
Mauritius ..	27904	38607	1636	2330	20196	34052	8758	9350
Bengal & Pg.	6016	7029	523	547	8552	6639	2643	4330
Madras	7618	6099	1353	999	8292	4937	2825	2055
Total B.P.	125410	136822	3636	3886	114998	106713	35086	48905
Foreign.								
Siam, &c.....	14252	12701	1531	1203	10880	10239	11217	10646
Cuba & Hav.	28170	30888	1614	2535	21219	24643	16662	15133
Brazil.....	3384	1893	1290	560	4040	1644	4877	3588
P. Rico, &c.	10011	14661	13	25	9054	8265	3641	8816
Total Frgn	55817	60143	4448	4323	44693	44791	36397	38183
Grand Total.	181227	196965	8084	8209	159691	151504	71483	87088

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties.

	s	d	
From British Possessions in America	22	6½	per cwt.
— — Mauritius	29	2¾	
— — East Indies.....	26	7¾	
The average price of the above is	23	6¾	

MOLASSES	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
West India	2305	2364	390	51	2471	1510	620	1353
Foreign ..	792	8771	338	746	1086	2453	1313	4897
Total ..	3097	11135	728	797	3557	3963	1933	6250
MELADO*..	...	2015	...	32	...	231	...	4328

* The Imports, &c., of Melado are from July 13 only, no separate account being obtainable previously.

RUM.

	Imported. gals	Imported. gals	Exported and delivered to Vat. gals	Exported and delivered to Vat. gals	Home Consump. gals	Home Consump. gals	Stock. gals	Stock. gals
West India..	2431935	2439045	1134415	1219320	1123470	912465	2128230	2254590
East India...	346410	331020	409455	214155	26730	19710	149715	219960
Foreign	274065	248670	299340	188865	18405	13105	231180	217395
			Exported.					
Vatted	1101645	1386585	915660	1001655	91530	72765	281250	366795
	4153995	4405320	2757870	2623995	1260135	1017045	2790355	3058740

COCOA—Cwts.

B.Plantation	28879	38049	1579	3339	18970	24003	13112	18447
Foreign	21671	18591	6052	13848	9512	8686	10755	9685
	50550	56640	7631	17187	28482	32689	23867	28132

COFFEE—Cwts.

West India..	19900	26351	7801	9055	8135	11317	8198	9305
Ceylon	298731	248650	133385	126232	163771	171222	94387	48034
East India...	19347	38263	6938	17792	19457	21917	11348	15975
Mocha	8687	8052	3026	1014	10339	8380	4360	5203
Brazil.....	16819	45915	11667	27832	5072	5511	2870	18764
Other Forgn	25463	16966	8288	4364	14467	10669	21030	11559
Grand Total	388937	384197	171105	186289	221241	229016	142198	108840

	tons	tons	tons	tons	tons	tons	tons	tons
RICE	22404	56989	8398	...	43751	49161	42982	37690

PEPPER.

	tons	tons	tons	tons	tons	tons	tons	tons
White.....	395	278	54	39	240	217	319	326
Black.....	2731	2480	1583	1542	1300	1269	1736	1607
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
NUTMEGS.	1955	2345	102	...	1924	2125	2373	2946
Do. Wild..	...	74	...	...	13	46	536	552
CAS. LIG....	5148	1978	965	...	4338	4810	11337	7859
CINNAMON	7272	6216	1883	...	4397	6049	4824	3953
	bags	bags	bags	bags	bags	bags	bags	bags
PIMENTO..	7816	20513	2832	...	8291	18556	16627	19174

RAW MATERIALS, DYESTUFFS, &c.

	serons	serons	serons	serons	serons	serons	serons	serons
COCHINEAL	12365	12424	...	...	11701	11402	6729	7570
	chests	chests	chests	chests	chests	chests	chests	chests
LAC DYE...	1952	2461	...	...	3952	3188	9167	6015
	tons	tons	tons	tons	tons	tons	tons	tons
LOGWOOD	3301	3518	...	...	5396	3419	1264	1178
FUSTIC....	1916	891	...	...	1895	1180	893	555

INDIGO.

	chests	chests	chests	chests	chests	chests	chests	chests
East India..	24826	20769	...	...	17508	15427	20901	19594
	serons	serons	serons	serons	serons	serons	serons	serons
Spanish	3257	5534	...	...	5044	5459	1803	1081

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass .	9146	8463	...	...	8877	8240	4119	3541
Nitrate of Soda	5340	1851	...	...	3402	3085	3506	1828

COTTON.

	bales	bales	bales	bales	bales	bales	bales	bales
American ..	464	154	...	...	346	97	119	71
Brazil .. .	26	...	...	...	74	4	6	2
East India .	61588	77396	...	...	42149	50889	37947	30384
Liverpool, all kinds ..	2690915	2457054	400710	442750	1710020	1674370	1021890	885610
Total ...	2752993	2534514	400710	442750	1752589	1725360	1059962	916067

The Railway Monitor.

RAILWAY CALLS FOR SEPTEMBER.

Amount per share.

	Date due.	Already paid. £ s d	Call. £ s d	Number of Shares.	Total. £
Cape Town Railway & Dock	21 ...	... ...	3 0 0	25,000	75,000
Dublin and Meath	17 ...	... ...	2 10 0	9,200	23,600
Lancashire and Yorkshire 10*l* Four-and-a-half per Cent., 1861	5 ...	deposit ...	2 0 0	123,300	246,600
London and Blackwall New shares	20 ...	4 10 0 ...	1 0 0	46,154	46,154
Manchester, Sheffield, and Lincoln, Garston and Lincoln Extension.....	30 ...	... ...	2 10 0	22,500	56,250
Rhymney 10*l*, 6 pr ct. pref. shares (on allotment).....	... ...	deposit ...	2 10 0	7,500	18,750
Riga and Dunaburg	30 ...	18 4 10 ...	1 12 0	81,600	130,560
Scinde 20*l* shares, 1861.....	27 ...	deposit ...	5 0 0	8,350	41,750
Uxbridge and Rickmansworth.....	10 ...	deposit ...	2 0 0	7,000	14,000
Total.....					652,064

EPITOME OF RAILWAY NEWS.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom for the week ending the 31st of August amounted to 593,596*l*, and for the corresponding week of last year to 586,960*l*, showing an increase of 6,636*l*. The gross receipts of the eight railways having their termini in the metropolis amounted to 277,521*l*, and for the corresponding week of 1860 to 273,675*l*, showing an increase of 3,846*l*.

RECEIPTS AND EXPENDITURE.—It appears from a Parliamentary return that the aggregate number of miles of railway open for traffic in the United Kingdom at the end of 1860 was 10,433, against 10,002 miles at the end of 1859. The total number of passengers conveyed on those railways in the year 1860 was 163,435,678, against 149,757,294 in the year 1859, showing an increase of 13,678,384. The total traffic receipts for the year 1860 amounted to 27,766,622*l*, against 25,743,502*l* in the year 1859, showing an increase of 2,023,120*l*.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, Sept. 9.—The railway market to-day was rather buoyant during official hours, but subsequently experienced a reaction on the unfavourable traffic return of the South-Eastern. The latter stock receded fully 1 per cent., and Midland and Lancashire and Yorkshire ⅛ to ¼, Caledonian, on the other hand, again improved, and closed exceptionally firm. Business continued generally limited. In the colonial market, East Indian guaranteed stocks showed a firmer tendency. Canadian descriptions were again flat, Grand Trunk stock leaving off at 19¼ to ⅜, and Great Western shares 9¼ to ⅝. No change of importance took place in foreign railways. American securities closed the same as on Saturday. Mines were in less demand, and in some cases exhibited a relapse.

TUESDAY, Sept. 10.—The railway market opened steadily, but subsequently became rather dull, especially after the recognised hours of business. Compared with yesterday the final prices of some descriptions showed a decline, especially Midland, Lancashire and Yorkshire, North-Eastern stocks, North British, and Eastern Counties. Owing to the excitement in the Consol market the general business in this department was limited. In the colonial market, Grand Trunk of Canada stock receded to 19 to ½, and Great Western shares to 9⅛ to ⅜. Indian guaranteed descriptions were fairly supported, East Indian leaving off at 102 to ½. Foreign railways were steady, Victor Emmanuel obligations especially showing an advance. Lombardo-Venetian remained at 1⅜ to ½ prem. In American securities, Erie shares were lower. Mines again experienced a tendency to reaction. Joint stock banks and miscellaneous descriptions closed about the same as yesterday.

WEDNESDAY, Sept. 11.—There was scarcely any business doing in the railway market, and the tendency in the morning was unfavourable, chiefly from the anticipated effect on trade of the protraction of the American crisis. Towards the close, however, there was rather a better feeling. London and North-Western was firmer on the traffic return; Midland and Great Western also improved, and Caledonian and Great Northern were steady. South-Eastern exceptionally receded. In the colonial market, Great Western of Canada shares rallied to 9¼ to ½, while Grand Trunk stock remained at 19 to ½. No change of importance occurred in foreign descriptions. Lombardo-Venetian were again flat at 1⅜ premium. In American railway securities, Illinois Central shares slightly receded. Mines were inactive, but in some cases showed an advance. Joint stock banks closed without alteration. In miscellaneous descriptions, London Dock stock and Van Diemen's Land shares were quoted higher.

THURSDAY, Sept. 12.—The transactions in the railway market continued of a most moderate character. In the morning prices were firmer with Consols, but a decline subsequently occurred, and the closing quotations of the principal stocks were generally ⅛ to ¼ per cent. lower than yesterday. Great Northern was especially heavy, and receded 1 per cent. Lancashire and Yorkshire was also flat. London and North-Western, Midland, and Eastern Counties have exceptionally improved. In the colonial market no change of importance took place. In foreign descriptions there was a rise in Bahia, San Paulo, and Lombardo-Venetian. American railway securities closed without alteration. Mines again showed a firmer tendency.

FRIDAY, Sept. 13.—In the railway share market to-day attention was occupied with preparations for Monday's settlement. There was a decline of about ¼ per cent. in Great Western, London and North-Western, and South-Eastern stocks, but a fresh improvement of ¼ in Caledonian. The Indian and Canadian lines were steady. Mining shares ruled somewhat active.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

No. of shares	Amount of shares.	Amount paid up.	ORDINARY SHARES AND STOCKS. Name of Company.	London. T.	F.
55500	274s	274s	Birmingham & Stour Valley	8	.....
Stock	100	100	Birkenhead, Lancashire and Cheshire Junction	86	.....
..	25	25	Blackburn	.....	.....
Stock	100	100	Bristol and Exeter	94	.....
Stock	100	100	Caledonian	109	109
12000	25	25	Dundee, Pth, & Aberdn Jun.	10½	.....
Stock	100	100	East Anglians	18	.....
Stock	100	100	Eastern Counties	50	50
Stock	100	100	Eastern Union, class A	45	.....
Stock	100	100	— class B	32	.....
Stock	100	100	Edinburgh and Glasgow	94	.....
Stock	100	100	Edinb., Perth, and Dundee	31½	32
Stock	100	100	Glasgow South-Western	110	110
Stock	100	100	Great Northern — A stock — B stock	111 / 104 / 130	109½ / 102¼ / 130
Stock	100	100	Gt Southern and West. (I.)	105	103⅝
Stock	100	100	Great Western	71½	71¼
Stock	100	100	— Stour Valley Guar.	59	.....
Stock	100	100	Lancashire and Yorkshire	111⅝	111½
Stock	100	100	London and Blackwall	60	59
Stock	100	100	London, Brighton, and S. C.	118	115½
Stock	100	100	London, Chatham, & Dover	49	49
Stock	100	100	London and North-Western	94	94⅛
Stock	100	100	London and South-Western	96½	96¼
4240	25	25	Londonderry & Enniskillen	11	.....
Stock	100	100	Manchester, Sheffield, & Lin.	47	46½
Stock	100	100	Midland	129	128⅝
Stock	100	100	— Birmingham and Derby	103	.....
Stock	100	100	Norfolk	58	57½
Stock	100	100	North British	65	63⅝
Stock	100	100	North-Eastern—Berwick	104⅜	104
40937	25	16⅔	— G. N. E. Purchase	17⅜	.....
Stock	100	100	— Leeds	61½	61
Stock	100	100	— York	94¼	93⅝
Stock	100	100	North London	98	96
168500	20	17½	North Staffordshire	13½	13½
5000	10	10	Nth and South-West. Junc.	10⅜	.....
Stock	100	100	Scottish Central	124	.....
Stock	100	100	Scottish N. Eastn Aberdn Stk	39	38¾
Stock	100	100	— Scottish Midland Stock.	97	.....
Stock	100	100	Shropshire Union	47	.....
Stock	100	100	South Devon	41	39½
Stock	100	100	South-Eastern	82½	81½
Stock	100	100	South Wales	63	.....
Stock	100	100	South Yorksh. & River Dun	97	.....
24000	25	25	Stockton and Darlington	39	38½
31200	25	13	do. do.	22	.....
...	50	50	Ulster	56½	.....
...	25	20	Do.	23½	.....
Stock	100	100	Vale of Neath	90	88
22500	10	10	Victoria Station, Pimlico	12½	.....
16065	20	20	West Cornwall	6¼	.....
Stock	100	100	West Midland—Oxford	49	47
22220	25	25	— Newport	45	.....
			LINES LEASED AT FIXED RENTALS.		
Stock	100	100	Buckinghamshire	95	94½
Stock	100	100	Chester and Holyhead	53½	53
Stock	100	100	Do. 5½ per cent.	121	.....
Stock	100	100	Do. 5 per cent.	112	112
Stock	100	100	Clydesdale Junction	103	.....
Stock	100	100	E. Lincolnshire, guar. 6 p.c.	135	.....
8000	50	50	Hull and Selby	111	109½

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
Stock	100	100	London and Greenwich	62	59
Stock	100	100	— Preference	115	.....
Stock	100	100	London, Tilbury, & Southend	81	.....
Stock	100	100	Midland Bradford	95	.....
16862	50	50	Northern & Eastern, 5 p ct.	57	.....
39800	20	20	North-Western	16	.....
Stock	100	100	Royston, Hitchin, & Shepreth	132	130⅝
Stock	100	100	Shrewsbury and Hereford	122	.....
Stock	100	100	Wilts and Somerset	90	90
			PREFERENCE SHARES.		
Stock	100	100	Bristol and Exeter	.....	.....
Stock	100	100	Caledonian 10/, 4½ per cent.	103	.....
18094	6½	6½	Dundee, Perth, & Aberdn Junc	6½	.....
Stock	100	100	East Anglian, Class A, 5 p c	102	102
Stock	100	100	— Class B, 6 per cent.	115	.....
Stock	100	100	— Class C, 7 per cent.	110	.....
Stock	100	100	Eastern Counties Extension, 5 per cent., No 1	107	.....
Stock	100	100	— No. 2	106	105⅝
Stock	100	100	— New 6 per cent.	123	122½
Stock	100	100	Eastern Union, 4 pr cent.	82	.....
Stock	100	100	Edinburgh and Glas. 5 pc sh	113	.....
Stock	100	100	Edin., Prth, & Dnude, 4 pret.	81	.....
Stock	100	100	Glasgow & S. W. guar. 5 p c	.....	.....
Stock	100	100	Great Northern, 5 per cent.	117	116
Stock	100	100	— 5 per cent. Redeemable at 10 per cent. pm	111	109
Stock	100	100	— 4½ per cent do.	103	.....
Stock	100	100	Great Southern & Western (Ireland) 4 per cent	99	.....
Stock	100	100	Gt Western, red. 4½ pr ct.	100	.....
Stock	100	100	— red. 4 per cent.	89	.....
Stock	100	100	— irred. 4 per cent.	90	.....
Stock	100	100	Lancashire & Yorksh., 6 p c	155	.....
Stock	100	100	London and Brighton, guar. 5 per cent. No. 1	114	113
Stock	100	100	Ditto 6 per cent.	128	.....
Stock	100	100	Ditto 7 per cent. pref stck	155	....
Stock	100	100	London and S.W., 7 per cent.	.....	.....
Stock	100	100	Manchester, Sheffield, and Lincoln 6 p c	125	122
Stock	100	100	Ditto, 3½ per cent.	70	.....
Stock	100	100	Midland Consolidated, Bristol and Birmingham, 6 p cent	135	136
Stock	100	100	— 4½ per cent. pref	102	102
Stock	100	100	North British	112	.....
Stock	100	100	Do. New guar. 5 p cent.	111	.....
Stock	100	100	North-Eastern—Berwick, 4 per cent. pref.	103	101½
60872	25	1	— York, H. and S. purchs	10½	.....
58500	20	20	North Staffordshire	23	.....
Stock	100	100	Scottish N. Eastern Aberdeen guaranteed 6 per cent	.....	.....
Stock	100	100	— 7 per cent Pref. Stock	135	.....
20000	10s	10s	South Devon, Annuities 10s	10½	.....
Stock	100	100	S. Eastern 4½ per cent.	101	.....
Stock	100	100	S. Yorkshire, 4 pr ct guar.	86	.....
Stock	100	100	West Midland—Oxford, 1st guaranteed	127	.....
			BRITISH POSSESSIONS.		
...	100	100	Atlantic and St Lawrence	62	.....
Stock	100	100	Bmbay, Bar, & Cen. Ind. guar.	99½	99
55555	18	18	Do. Do. B	.....	.....
20000	20½	20½	Buffalo and Lake Huron	4⅜	4⅜

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
50000	5	5	Calcut. and So. East., limited guaranteed 5 per cent.	5⅛	5⅛
40000	20	7½	Ceylon guaranteed 6 p cent.	.....	.....
50000	20	20	Eastern Bengal, guar. 5 p ct.	20	19½
Stock	100	100	East Indian guar, 5 pr cent.	102½	102⅛
50000	20	20	Do. F shares, Extension	.....	.....
100000	20	20	Do. Jubbulpore	.....	.....
100000	100	100	Do. 4½ pr cent. Debentures	100	.....
Stock	100	100	Do. 5 p c Debentures, 1864	101	101
Stock	100	100	Grand Trunk of Canada	19⅛	19⅛
Stock	100	100	Do. 6 per cent. Pref. Bonds	66	.....
Stock	100	100	Do. 6 per cent. Debentures	38	.....
Stock	100	100	Do. 7 per cent. 1862	46	.....
Stock	100	100	Gt Indian Peninsular, guar 5 per cent.	100	99⅜
200000	20	12	Do. New	11⅛	11⅛
Stock	100	100	Gt South. of India guar 5 p c	99	.....
91599	20⅛	20⅛	Gt Western of Canada shares	9⅛	9⅛
78101	20½	18	Do. New	7	6⅛
...	100	100	Do. Bonds 1876	.....	.....
250000	100	100	Do. Bonds 1873 with to option	98	.....
..	100	100	Do. 5½ per cent. 1877 ditto	93	.....
Stock	100	100	Madras, guar. 4½ per cent.	89	.....
Stock	100	100	Do. 5 per cent.	99	98½
Stock	100	100	Do. 4½ per cent. Extension	92	.....
50000	20	20	Do. 5 per cent. do.	.....	.....
Stock	100	100	Scinde guaranteed 5 pr cent.	102	.....
75000	20	15	Do. Punjaub guar. 5 p cent.	14⅜	14½
Stock	100	100	Do. Indus Steam Flotilla	96	.....
			FOREIGN RAILWAYS.		
50000	10	10	Antwerp and Rotterdam	6⅛	6
100000	20	16	Dutch Rhenish	15	14⅜
500000	20	20	Eastern of France	25½	.....
100000	20	20	Gt Luxembourg Constituted	9	8⅜
26595	20	20	Namur & Liege	8½	8⅜
400000	16	16	Northern of France	39½	.....
577500	20	20	Paris, Lyons, and Mediterr.	41	.....
300000	20	20	Parisand Orleans	57	.....
27000	20	20	Royal Danish	.....	.....
300000	20	20	Western & N.-W. of France	22	22
			MINES.		
20000	20	7⅜	Australian	1½	.....
11000	20	15	Brazilian St John Del Rey	39	38½
20000	20	16	British Iron	2	.....
12000	40	40	Cobre Copper	37	36
10000	..	16	Copiapo	8	.....
1024	10	1	Devon Great Consols	360	.....
512	..	30	East Basset	87½	.....
6000	..	17s	Great South Tolgus	4½	.....
20000	20	20	General	24	.....
2500	..	3	Linares	8	7⅛
15000	3	11	North Frances	3⅞	.....
6400	..	1½	Par Consols	10	.....
512	..	1½	South Caradon	305	.....
6000	..	3	South Carn Brea	3½	.....
6000	10	9	Tin Croft	6½	.....
43174	28½	28½	United Mexican	6	5⅞
6000	..	448	West Basset	18	.....
1024	..	5	West Caradon	39	.....
400	...	47½	West Wheal Seton	360	335
512	..	5½	Wheal Basset	85	.....
256	..	5	Wheal Buller	90	.....
1024	..	8	Wheal Mary Ann	11	.....
1040	...	5½	Wheal Trelawney	14	13

OFFICIAL RAILWAY TRAFFIC RETURNS

Amount expended per last Report.	Average cost per mile.	Dividend per cent. Year 1859.	First half 1860.	Second half 1860.	Name of Railways.	Week ending.	RECEIPTS: Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total Receipts.	Same week 1860	Traffic per mile per week.	Miles open in 1861	Miles open in 1860
£	£	£ s d	£ s d	£ s d		1861	£ s d	£ s d	£ s d	£	£		
792,971	7,92	4 0 0	2 0 0	2 5 0	Belfast and Northern Counties	Sept. 6	1484 3 1	743 9 9	2227 12 10	2224	16	136	136
3,773,046	32,248	5 15 0	3 0 0	2 15 0	Bristol and Exeter	8	4423 4 2	2441 0 7	6914 4 9	7309	59	117	117
8,763,875	39,846	4 7 6	2 2 6	2 15 0	Caledonian	8	6950 10 10	9672 4 9	16622 15 7	15569	75	219½	219½
1,097,068	17,414	4 17 6	2 10 0	2 10 0	Dublin and Drogheda	8	1316 14 6	528 19 11	1845 14 5	1753	29	63	63
340,490	20,024	5 2 6	3 0 0	2 15 0	Dundee and Arbroath	8	535 14 2	238 18 8	774 12 10	788	45	17	17
766,484	24,725	...	0 10 0	0 10 0	Dundee, Perth, & Aberdeen	8	456 17 4	668 19 5	1125 16 9	1114	36	31	31
1,653,671	24,310	...	...	...	East Anglian	1	427 9 3	425 4 4	852 13 7	832	12	68	68
3,340,361	42,322	...	0 5 0	...	Edinburgh, Perth, and Dundee	8	1970 0 0	2033 0 0	4003 0 0	3716	51	78	78
11,214,856	33,356	2 15 0	1 1 8	1 ¥ 9	Eastern Counties	8	16829 11 4	11195 11 6	28025 2 10	26659	56	499	499
5,235,252		1 13 3	0 12 0	1 0 10	Do. Eastern Union								
2,227,633		3 1 6	1 10 0	1 17 6	Do. Norfolk								
4,259,036	29,912	3 12 6	2 0 0	2 2 6	Edinburgh and Glasgow	Aug. 31	.....	.....	6876 0 0	6903	48	142	142
11,782,272	12,147	...	...	...	Grand Trunk of Canada	24	4647 1 9	5681 16 8	10328 17 5	12480	10	970	970
3,054,321	23,362	0 17 6	...	0 15 0	Great Luxembourg	Sept. 1	1395 0 0	2553 0 0	3948 0 0	3068	31	128	128
12,256,944	43,311	5 3 9	2 5 0	3 3 9	Great Northern	8	.....	.....	29152 0 0	29775	88	330	305
1,041,144	17,951	5 10 0	3 10 0	3 10 0	Great North of Scotland	1	1125 12 4	903 7 5	2028 19 9	2001	35	58	58
5,211,773	15,811	5 0 0	2 10 0	2 10 0	Great Southern & Western (Irish)	6	6474 1 5	2673 4 8	9147 6 1	8981	27	329	329
26,866,816	46,080	2 15 0	1 10 0	1 15 0	Great Western	8	.....	.....	52033 4 10	53816	68	761½	757½
4,927,954	14,284	...	..	1 10 0	Great Western of Canada	Aug. 30	.....	.....	3088 14 0	9284	22	345	345
18,932,401	47,920	4 15 0	2 15 0	3 0 0	Lanc. & Yorkshire & E. Lancashire	Sept. 8	20649 0 0	22252 0 0	42901 0 0	41987	108	395½	395½
40,719,155	42,862	4 15 0	2 10 0	2 12 6	London & North-Western, &c.	8	51985 0 0	40173 0 0	92158 0 0	91054	91	1012	1004
1,962,458	340,714	3 7 6	1 10 0	2 0 0	London and Blackwall	8	1497 0 0	199 0 0	1696 0 0	1849	295	5⅜	5⅜
794,104	17,647	6 9 0	3 0 0	3 0 0	London, Tilbury, and Southd Ex.	1	2185 0 0	219 0 0	2354 0 0	2200	52	45	45
9,722,906	43,311	6 0 0	2 10 0	3 10 0	London, Brighton, & South Coast	7	17275 0 0	4009 0 0	21284 0 0	22291	90	234⅜	223⅛
11,365,000	29,141	4 15 0	2 2 6	2 12 6	London and South-Western	8	.....	.....	22315 0 0	21978	55	400	339
2,279,287	39,986	...	...	...	London, Chatham, and Dover	1	2349 0 0	201 0 0	2550 0 0	734	35	72½	20½
9,155,186	52,800	0 14 0	0 10 0	0 15 0	Manches., Sheffid, & Lincolnshire	8	5695 0 0	9643 0 0	15338 0 0	15848	52	291½	291½
21,178,068	34,464	5 12 6	3 5 0	3 10 0	Midland	8	.....	.....	43021 0 0	44785	70	614½	614½
2,766,340	15,629	5 0 0	2 10 0	2 10 0	Midland Gt Western (Irish)	6	3257 0 0	2260 18 11	5547 18 11	4354	28	192½	177½
722,500	13,089	8 0 0	3 0 0	3 5 0	Monklands	7	.....	.....	1460 9 5	1541	26	56	56
4,682,935	30,409	3 0 0	1 10 0	1 12 6	North British	1	3944 0 0	3298 0 0	7242 0 0	6819	86	199½	152½
23,174,348	30,334	4 15 0	2 12 6	2 17 6	North-Eastern—Berwick	7	.....	.....	42300 0 0	44861	53	789	764
		3 17 6	2 2 6	2 10 0	York								
		2 5 6	1 7 6	1 10 0	Leeds								
1,394,302	154,922	5 5 0	2 10 0	2 15 0	North London	8	.....	.....	2450 19 4	2779	272	9	9
5,361,179	21,793	3 10 0	2 0 0	2 0 0	North Staffordshire	1	.....	.....	7496 0 0	8288	30	246	253
1,945,788	36 369	5 5 0	2 15 0	2 12 6	Scottish Central	8	1960 14 8	1810 9 6	3771 4 2	3615	71	53½	53½
3,035,142	26,392	...	...	0 5 0	Scottish North-Eastern	Aug. 31	.....	.....	5206 0 0	4810	45	115	115
13,693,887	44,751	5 0 0	2 6 8	3 0 0	South-Eastern	31	20616 0 0	5627 0 0	26243 0 0	28393	86	306	306
2 307,872	21,616	1 9 0	0 13 0	1 0 0	South Devon	Sept. 8	3008 16 7	836 2 6	3844 19 1	4021	51	75½	72⅝
4 552,347	26,467	2 10 0	1 0 0	1 10 0	South Wales	7	.....	.....	7254 9 6	9916	42	171⅝	171⅝
1.368,088	25,813	8 0 0	4 0 0	4 0 0	Taff Vale	1	.....	.....	4833 0 0	4961	91	53	53
1,047,286	31,170	...	...	1	Vale of Neath	1	384 0 0	1495 0 0	1879 0 0	1720	54	35½	35½

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To prevent the prejudice which the inferior article must produce, each Cask of Pure White Zinc is stamped—

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THOMAS HUBBUCK and SON, WHITE LEAD, OIL, PAINT and VARNISH WORKS, 24 LIME STREET.

"Among other tests to which it has been subjected, has been that of painting the hold of a sugar vessel, which after a voyage to St Kitt's and back, was found, after washing, to be as white as the first day the paint was applied."—JOHN BULL, September 14, 1850.

ALLSOPP'S PALE OR BITTER

ALE.—Messrs S. ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for the October Brewings of their Pale Ale in Casks of 18 Gallons and upwards, at the Brewery, Burton-on-Trent; and at the undermentioned Branch Establishments:—

Messrs SAMUEL ALLSOPP & SONS.

LONDON	61 King William st., City
LIVERPOOL	Cook street.
MANCHESTER	Ducie place.
BIRMINGHAM	Upper Temple street.
DERBY	London road.
WOLVERHAMPTON	Exchange street.
CHESTERFIELD	Low Pavement.
STOKE-UPON-TRENT	Wharf street.
DUDLEY	Burnt Tree.
WORCESTER	The Cross.
SOUTH WALES	King street, Bristol.
DUBLIN	Crampton quay.
CORK	Cook street.
EDINBURGH	Union street lane.
GLASGOW	St Vincent street.
PARIS	279 Rue St Honoré.

Messrs ALLSOPP and SONS take the opportunity of announcing to private families that their Ales, so strongly recommended by the medical profession, may be procured in Bottles and Casks, and on Draught, from all the most respectable wine and beer merchants and licensed victuallers, on "ALLSOPP'S PALE ALE" being especially asked for.

When in bottle, the genuineness of the lable can be ascertained by its having "ALLSOPP and SONS" written across it upon red and white ground striped.

The Brewery, Burton-on-Trent, April 30, 1860.

RUPTURES—BY ROYAL LETTERS PATENT.

WHITE'S MOC-MAIN LEVER

TRUSS is allowed by upwards of 200 Medical Gentlemen to be the most effective invention in the curative treatment of HERNIA. The use of the steel spring, so often hurtful in its effects, is here avoided, a soft bandage being worn round the body, while the requisite resisting power is supplied by the MOC-MAIN PAD and PATENT LEVER, fitting with so much ease and closeness that it cannot be detected, and may be worn during sleep. A descriptive circular may be had, and the Truss (which cannot fail to fit) forwarded by post, on the circumference of the body two inches below the hips being sent to the Manufacturer.

Mr WHITE, 228 Piccadilly, London.

Price of a single Truss, 16s, 21s, 26s 6d, and 31s 6d; postage, 1s. Double ditto, 31s 6d, 42s, and 52s 6d; postage, 1s 8d. Post-office orders to be made payable to John White, Post-office, Piccadilly.

ELASTIC STOCKINGS, KNEE

CAPS, &c., for VARICOSE VEINS, and all cases of WEAKNESS and SWELLING of the LEGS, SPRAINS, &c. They are porous, light of texture, and inexpensive, and are drawn on like an ordinary stocking. Price, 3s 6d, 7s 6d, 10s, and 16s each; postage, 6d.

WHITE, MANUFACTURER, 228 Piccadilly, London.

LAMBERT BROTHERS,

Walsall, Staffordshire, (Established 1830,)
Manufacturers of
WROUGHT-IRON WELDED TUBES & FITTINGS,
Chandeliers, High Pressure Steam and Water Valves.
Patent Metallic Bedsteads for exportation.

*** Illustrated catalogues on application.

DINNEFORD'S PURE FLUID

MAGNESIA has been, during twenty-five years, emphatically sanctioned by the Medical Profession, and universally accepted by the Public, as the Best Remedy for Acidity of the Stomach, Heartburn, Headache, Gout, and Indigestion, and as a Mild Aperient for delicate constitutions, more especially for Ladies and Children. Combined with the Acidulated Lemon Syrup, it forms an agreeable Effervescing Draught, in which its aperient qualities are much increased. During hot seasons and in hot climates, the regular use of this simple and elegant remedy has been found highly beneficial. Manufactured (with the utmost attention to strength and purity) by DINNEFORD and CO., 172 New Bond street, London; and sold by all respectable chemists throughout the Empire.

STEAM NAVIGATION OF THE DANUBE.

—The magnificent Steamers of the Imperial and Royal Danube Company, Vienna, are now plying from Linz to VIENNA, Pesth, Basiasch, GALATZ, CONSTANTINOPLE, ODESSA, &c. From London to CONSTANTINOPLE (by railway from Czernaveda to Kustendje) in seven days. Excellent accommodation for passengers. Merchandise and personal effects forwarded at through rates by Charles Nugent and Co., Custom House and Forwarding Agents, 80 London wall, E.C.—For particulars apply to Messrs Pistroni and Draper, 81 London wall, E.C.

BRITISH AND NORTH AMERICAN ROYAL MAIL STEAM SHIPS,

between LIVERPOOL and NEW YORK direct, and between LIVERPOOL and BOSTON, the Boston ships only calling at HALIFAX. The following, or other vessels, are appointed to sail from Liverpool, calling at CORK to receive the mails:—

NIAGARA, for BOSTON, Saturday, Sept. 21.
*ASIA, for NEW YORK, Saturday, September 28.
*Taking Passengers and Goods for Nassau, to be transferred at New York on board the R.M.S.S. Karnak.
CANADA, for BOSTON, Saturday, Oct. 5.

Passage money, including steward's fee and provisions, but without wines or liquors:—To Halifax and Boston, chief cabin, Twenty-two Pounds; second cabin, Sixteen Pounds. To New York, chief cabin, Twenty-six Pounds; second cabin, Eighteen Pounds. Freight to Halifax, Boston, and New York, £3 per ton and 5 per cent. primage.—Apply to J. B. Foord, 52 Old Broad street, London; D. Currie, Havre, and 12 Place de la Bourse, Paris; G. and J. Burns, Buchanan street, Glasgow; D. and C. MacIver, Queenstown; or D. and C. MacIver, 8 Water street, Liverpool.

OVERLAND ROUTE.—

COMMUNICATION by STEAM to INDIA, AUSTRALIA, &c., via Egypt.—The PENINSULAR and ORIENTAL STEAM NAVIGATION COMPANY BOOK PASSENGERS and receive Cargo and Parcels for Gibraltar, Malta, Egypt, Aden, Ceylon, Madras, Calcutta, the Straits, and China, by their steamers leaving Southampton on the 4th and 20th of every month; for Gibraltar, Malta, Egypt, Aden, and Bombay, by those of the 12th and 27th of each month; and for Mauritius, Reunion, King George's Sound, Melbourne, and Sydney by the steamers leaving Southampton on the 20th of every month.—For further particulars apply at the Company's offices, 122 Leadenhall street, London, E. C., or Oriental place, Southampton.

BLACK BALL MONTHLY AUSTRALIAN CLIPPERS.

LONDON to SYDNEY.

WARRIOR, A 1, at Lloyd's, 12 years, (special survey), to sail October 10. This beautiful yacht-built clipper, built under the special supervision of Lloyd's surveyors, made the passage from London to Algoa Bay in 53 days, Algoa Bay to Calcutta in 40 days, Sand Heads to St Helena in 51 days, Sand Heads to England in 98 days, and always delivered her cargo without damaging a single ounce, can take a limited number of first and second cabin passengers in her splendid poop.

LONDON to ADELAIDE direct.

HARWICH, A1 9 years, 613 tons register, J. Franklin, commander. This favourite regular trader made the last passage to Adelaide in 83 days, and offers the best opportunity to shippers of season goods and passengers.

LONDON to MELBOURNE direct.

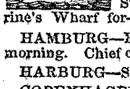
BLUE JACKET, 1,442 tons register, loading in the East India Docks, receiving goods until the 30th September, unless previously full. This far-famed ex-Royal Mail Ship landed the mails from England in the colony in 68 days, and is celebrated in the trade for the regularity of her passages and sound delivery of cargo; offers the best opportunity to shippers of fine goods, and passengers.

LONDON to QUEENSLAND.

Under arrangement with the Queensland Government. Free grants of land. Passage money, £18 and upwards. Packet for September.

SALDANHA, A1, 1,563 tons register, 3,000 tons burthen. This magnificent three-decked clipper has a flush deck forming a promenade of 200 feet; her saloon and between deck accommodation for all classes of passengers are unsurpassed, and, being the largest and finest ship ever sent to the colony, offers the best opportunity to passengers and shippers. Free land grants, under the Government regulations, to the amount of £30, given to all persons paying their own passage by this ship. All further information given by applying to H. JORDAN, Esq., representative of the Queensland Government; to JAMES BAINES and CO., Liverpool; all Agents for the Black Ball Line; and to T. M. MACKAY and CO., 1 Leadenhall street, E.C.

*** Paris departure daily.



STEAM SHIPS.—

The General Steam Navigation Company's powerful and first-class STEAM SHIPS leave from St Katharine's Wharf for—

HAMBURG—Every Wednesday and Saturday morning. Chief cabin, 2*l*; fore, 1*l* 5*s*.

HARBURG—Sunday morning.

COPENHAGEN—STETTIN—The Arno and Metropolitan.

ROTTERDAM—Tuesday, Thursday, and Saturday, at 11 morning. Chief cabin, 1*l* 10*s*; fore, 17*s* 6*d*. Cologne, 35*s* 6*d* or 19*s* 9*d*.

ANTWERP, BRUSSELS, and the RHINE—The Rhine and Dolphin, every Tuesday and Thursday at 12 noon. Chief cabin, 1*l* 7*s*; fore, 20*s*. Brussels, 22*s* 3*d*. Cologne, 35*s* 6*d*. Leaving Antwerp for London every Sunday and Friday at 1 afternoon.

OSTEND, BRUSSELS, and the RHINE—Every Wednesday and Saturday morning. Sept. 18 at 9; 21 at 2 a.m. Leaving Ostend for London every Tuesday and Friday night. Chief cabin, 18*s*; fore, 14*s*. Brussels, 20*s* 3*d*. Cologne, 34*s*.

HAVRE—From St Katharine's Wharf, every Sunday morning. Sept. 15 at 8; 22 at 11. Chief cabin, 14*s*; fore, 10*s*. London to Paris, £1.

PARIS, via CALAIS, direct—From London Bridge Wharf, every Wednesday and Saturday morning. Sept. 18 at 12; 21 at 2. Chief cabin, 14*s*; fore, 10*s*. London to Paris, 8*s*6*d*.

BOULOGNE—From London Bridge Wharf, every morning. Sept. 15 at 10; 16 and 17 at 11; 18 at 12; 19 and 20 at 1 a.m.; 21 at 2. Chief cabin, 14*s*; fore, 10*s*. London to Paris, 15*s*.

EDINBURGH—From St Katharine's Wharf adjoining the Tower, every Wednesday and Saturday at 10 morning. Fares: chief cabin, 20*s*; return, 30*s*; fore, 15*s*; return, 22*s* 6*d*; deck, 7*s* 6*d*; which fares include all pier dues at London and Granton.

HULL—From London Bridge Wharf, every Wednesday and Saturday at 8 morning Chief cabin, 6*s* 6*d*; return, 10*s*; fore cabin, 4*s*; return, 6*s*.

NEWCASTLE—From Newcastle Steam Wharf, 272 Wapping, Wednesday and Sunday, at 10 morning. Chief cabin, 8*s*; return ticket, 12*s*: fore, 5*s*; return, 7*s* 6*d*.

YARMOUTH—From London Bridge Wharf, every Wednesday and Saturday at Four afternoon. Saloon, 8*s*; return, 12*s*: fore cabin, 5*s*; return, 7*s* 6*d*.

MARGATE and RAMSGATE—From London Bridge Wharf, daily, at 10 morning, (Sundays excepted) calling at Blackwall and Tilbury Piers.

MARGATE and BACK at one fare, Sunday, at 8.30 morn., calling at Blackwall.

MARGATE and RAMSGATE, Saturday afternoon, from Fenchurch street station, at 3·7

Offices 71 Lombard street, 37 Regent circus, and 35 Leadenhall street; and St Katharine Wharf.

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.

Capital paid up, 500,000*l.*

LETTERS OF CREDIT ON THE BRANCHES are GRANTED on the most favourable terms. Bills on the Australian Colonies negotiated and sent for collection.—By order of the Court,

73 Cornhill, E.C. HENRY MOULES, Secretary.

SOUTH AUSTRALIAN BANKING COMPANY.

—Incorporated by Royal Charter, 1847.—Letters of Credit and Bills issued upon Adelaide, Port Adelaide, Gawler, Robe, and Wallaroo. Approved Drafts negotiated and sent for collection.

Every description of Banking business conducted with Victoria and New South Wales, through the Company's Agents. WILLIAM PURDY, Manager.

54 Old Broad street, E.C.

LONDON AND SOUTH AFRICAN BANK.

Incorporated by Royal Charter.

Drafts and Letters of Credit issued on Cape Town, Port Elizabeth, and Graham's Town, Cape of Good Hope. Bills negociated, and sent for collection. Every description of Banking business undertaken, either with the Cape of Good Hope, or with other places having mercantile relations therewith. Deposits, at interest, received for fixed periods, on terms to be ascertained at the office, No 10 King William street, London E. C.—By order of the Court,

JOHN HENRY ETHERIDGE, Manager.

BANK OF AUSTRALASIA

(Incorporated by Royal Charter, 1835), No. 4 Threadneedle street, London.

Paid-up Capital £900,000, with power to increase to £1,200,000. Guaranteed Fund £200,000.

LETTERS of CREDIT (payable on demand) and BILLS of EXCHANGE are GRANTED on the undermentioned branch establishments, on favourable terms:—

Sydney	Geelong	Warrnambool
Maitland	Ballarat	Portland
Newcastle	Sandhurst	Hobart Town
Brisbane	Castlemaine	Launceston
Ipswich	Beechworth	Adelaide
Melbourne	Belfast, Port Fairy	
Williamstown		

Bills drawn on Australia are also forwarded for collection.

Applications to be made at the office of the Corporation, No. 4 Threadneedle street, London.—By order of the Court, WILLIAM MILLIKEN, Secretary.

CHARTERED MERCANTILE BANK of INDIA, LONDON, and CHINA.

Incorporated by Royal Charter.

Paid-up capital, £500,000. Reserve fund, £50,000.

COURT OF DIRECTORS, 1861-62.

William Howard, Esq., Chairman.
George Garden Nicol, Esq., Deputy-Chairman.
Donald Larnach, Esq.
William Sollory Grey, Esq.
George Palmer Robinson, Esq.
George May, Esq.
David Trail Robertsen, Esq., Manager, ex officio.
Alexander Anderson, Esq., Chief Manager (Absent).

The Bank negotiates and collects Bills and grant Drafts payable at Bombay, Calcutta, Madras, Colombo, Kandy, Singapore, Penang, Hong Kong, Shanghai, and Mauritius; issues Letters of Credit and Circular Notes for the use of Travellers by the Overland route, terms for which can be ascertained at the Head office in London.

The Bank will effect the purchase or sale of Indian Securities; undertakes the safe custody of same, and the receipt of Interest, Dividends, Pay, Pensions, and other Moneys, for remittance through the Bank or otherwise.

The Bank receives Money on Deposit, on which Interest will be allowed according to the length of time deposited. Particulars as to rates can be ascertained at the Head office, 52 Threadneedle street, London.

Office hours from 10 a.m. to 3 p.m.; Saturdays from 10 a.m. to 2 p.m.

52 Threadneedle street, London, E.C.

BANK OF NEW SOUTH WALES

(Established 1817, Incorporated by Act of the Colonial Legislature in 1850, and confirmed by Her Majesty in Council), 37 Cannon street, City. Capital, £750,000. Reserve Fund, £212,500.

The Board of Directors GRANT LETTERS of CREDIT, payable on demand, and BILLS of EXCHANGE, at 30 days' sight, on the undermentioned Establishments of the Corporation.

NEW SOUTH WALES.

Sydney.	Bathurst.
Maitland.	Albury.
Newcastle.	Mudgee.
Adelong Agency.	Tamworth.
Kiandra Agency.	Deniliquin.
Lambing Flat Agency, Parramatta street.	Windsor.

VICTORIA.

Melbourne	Chiltern Agency
Geelong	Beechworth
Tarrangower	Ararat
Kyneton	Inglewood
Castlemaine	Creswick
Wangaratta	Linton
Ballarat	Pleasant Creek
Sandhurst	

QUEENSLAND.

Brisbane | Ipswich | Toowoomba

NEW ZEALAND.

Auckland	Lyttleton	Dunedin
Wellington	Christchurch	Invercargill

And also on the Commercial Bank of Van Diemen's Land at Hobart Town and Launceston.

The Directors also negotiate approved Bills of Exchange, and send them for collection, drawn on any of the Australian colonies and New Zealand.

The Royal Bank of Scotland, Stuckey's Banking Company, the Manchester and Liverpool District Bank, the North and South Wales Bank, and the National Bank in Ireland are authorised to grant credits on this Bank at the several establishments in Australia, and will negotiate bills drawn on the Australian colonies.—By order of the London Board,

JOHN CURRIE, Secretary.

ORIENTAL BANK CORPORATION.

Incorporated by Royal Charter, 30th Aug., 1851.

Paid-up capital, £1,260,000; reserved fund, £252,000.

The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Madras, Ceylon, Hongkong, Singapore, Mauritius, Melbourne, and Sydney, on terms which may be ascertained at their office. They also issue Circular Notes and Letters of Credit for the use of Travellers by the Overland Route. They undertake the Agency of parties connected with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of remittances between the above-named dependencies.

They also receive deposits of £100 and upwards, repayable on a notice of 10 days, and allow interest thereon at 1 per cent. below the Bank of England minimum rate of discount, not falling below 2 per cent. nor rising above 5 per cent. Deposits subject to longer notices of repayment bear higher rates which may be ascertained at their office.

Office hours 10 to 3. Saturdays, 10 to 2.

Threadneedle street, London, March 23, 1860.

UNION BANK OF AUSTRALIA.

London Office, 38 Old Broad street.

The Directors of this Bank grant LETTERS of CREDIT and DRAFTS on its Branches as under, viz.:—

NEW SOUTH WALES.

Sydney | Orange
Bathurst | Goulburn

QUEENSLAND.

Brisbane.

VICTORIA.

Melbourne | Ballarat | Portland
Geelong | Castlemaine

SOUTH AUSTRALIA.

Adelaide | Port Adelaide

TASMANIA.

Hobart Town | Launceston

NEW ZEALAND.

Auckland	Christchurch (Canterbury)
Wellington	Lyttelton (Canterbury)
Napier (Hawke's Bay)	Dunedin (Otago)
Nelson	Invercargill (Otago)

They likewise negotiate approved Bills on the Colonies, and send out Bills for collection, the terms for which may be obtained on application at the offices of the Bank.

N.B. Letters of Credit and Drafts may also be procured of Messrs Glyn and Co., 67 Lombard street.—By order of the Board, H. W. D. SAUNDERS, Secretary.

NATIONAL DISCOUNT COMPANY (LIMITED), 33 Cornhill, London.

Subscribed Capital, £2,000,000. Paid up, £385,345.

Approved mercantile bills discounted for parties properly introduced.

Money received at interest on deposit, repayable on call or at fixed periods.—By order of the Board,

RICHARD PRICE, Secretary.

Cornhill, September, 1861.

THE TRUST AND LOAN COMPANY of UPPER CANADA.

Incorporated by Royal Charter. Capital £1,000,000.

DIRECTORS.

The Right Hon. Edward Pleydell Bouverie, M.P., President.

William Chapman, Esq., Deputy Chairman.

James Hutchinson, Esq. | William G. Thomson, Esq.
Charles Morrison, Esq. | T. M. Weguelin, Esq.

BANKERS—Messrs Glyn, Mills, and Co.

The Directors are prepared to grant Debentures for loans of sums of £100 and upwards, for periods of 3, 5, 7, or 10 years.

Any information required can be obtained on application to the Secretary. FRED. FEARON, Secretary.

65 Moorgate street, London.

PERUVIAN FOUR-AND-A-HALF PER CENT. EXTERNAL DEBT,

proceeding from the Six per Cent. Internal.

Notice is hereby given, that £28,764, the amount of the Redemption Fund for the half-year ending the 30th June, 1861, and £9,292 10s, the accumulated interest of previous redemptions, have been employed in the redemption of

3	Bonds Letter A, £1,000.....	£3,000
61	Bonds Letter B, £500.....	30,500
41	Bonds Letter C, £100.....	4,100
105		37,600

LETTER A.

00096 00098 00224

LETTER B.

00497	00500	00501	00502	00513	00532
00533	00534	00546	00549	00554	00571
00572	00573	00574	00668	00669	00670
00671	00697	00792	00793	01048	01049
01050	01059	01060	01139	01140	01141
01142	01143	01144	01145	01146	01147
01148	01166	01293	01294	01295	01297
01306	01323	01324	01335	01336	01337
01338	01339	01340	01341	01342	01384
01385	01386	01387	01388	01389	01392
01393					

LETTER C.

01401	01427	01442	01474	01475	01476
01525	01526	01612	01625	01633	01639
01640	01856	01857	02035	02044	02048
02051	02276	02458	02527	02530	02532
03311	03319	03366	03371	03372	03373
03374	03534	03535	04536	03537	03538
03539	03540	03541	03542	03885	

And we hereby certify that the above-mentioned Bonds and their accompanying Coupons were this day cancelled.

ANTONY GIBBS and SONS,
Agents to the Peruvian Government.

Present, JOHN NEWTON, Jun., Notary Public.
London, Sept. 6, 1861.

NORWICH UNION FIRE INSURANCE SOCIETY.

Notice.—MICHAELMAS RENEWALS.

Losses by fire occurring during the fifteen days of grace are made good to the assured.

The business of the Company exceeds £68,000,000.

The duty paid to Government for the year 1860 was £81,332 9s 9d, and the amount insured on farming stock £9,988,368.

A bonus of three-fifths of the profits periodically made to parties insuring, who have thus from time to time received sums amounting in the aggregate to £400,000.

A further sum is applicable for a bonus upon policies renewed in 1861.

The rates of premium are in no case higher than those charged by the other principal offices making no returns to their insurers.

For prospectuses apply at the Society's offices, Surrey street, Norwich, and 6 Crescent, New Bridge street, Blackfriars, E.C.

ST MARGARET'S COLLEGE, CRIEFF.

N.B.—For the Education of Young Ladies.

Principal—The Rev. A. LENDRUM, M.A.

For prospectuses, examination papers, and all particulars, apply to the Rev. the Principal.

N.B.—Pupils may enter for the half-term about the 10th of October.

ST MARGARET'S COLLEGE, NORTH-END, FULHAM, London, S.W., for the Education of Young Ladies.

Principal—The Rev. A. LENDRUM, M.A.

Vice-Principal—The Rev. FREDERICK TAUNTON, M.A.

For prospectuses and all particulars apply to the Rev. the Vice-Principal.

N.B.—All the Pupils are resident in the College.

The present Term commences on the 19th of September, but pupils may enter in the middle of the term by special arrangement.

THE FRENCH AND GERMAN PROTESTANT COLLEGE, Netherton House, Clapham, Surrey,

combines the comforts of an English home with the advantages of a Continental Education. The French and German Languages, so indispensable to a good education, are taught by resident masters. They give lessons daily. The course of instruction adopted secures for young gentlemen a sound English, Classical, and Mathematical Education, combined with Drawing, History, Geography, and Modern Science. Pupils prepared for the military, naval, merchant, and civil service examinations. Terms, inclusive, from thirty to fifty guineas per annum, according to age and requirements. A difference will be made for two Pupils from the same family. For references and prospectuses apply to Monsieur A. de Chastelain, as above.

ROYAL LYCEUM THEATRE.

Manager—Mr Edmund Falconer.

Triumphant success and fifth week of the new Comedy WOMAN; or Love against the World, every evening at 8 o'clock. Principal characters by Messrs Walter Lacy, Addison, Herman Vezin, Joseph Robins; Mrs Charles Young, Mrs Weston, Miss M. Morton, and Miss Lydia Thompson. Previous to the Comedy every evening, except Friday, THE FETCHES; or the Onconvanience of a Single Life. Tim O'Reilly, Mr Edmund Falconer, Mary Brady, Miss Lydia Thompson. On Friday, Sept. 20th, the Performance will commence with, DELICATE GROUND. Characters by Messrs Walter Lacy F. Charles, and Miss Lydia Thompson. After which, The Ballad of "I Never Can Forget," by Mr Santley. To be followed by WOMAN. And conclude with, THE FETCHES. Being for the Benefit of Mr Walter Lacy. Prices as usual. Doors open at half past 6, to commence at 7. Box office open from 11 to 5.

NEW THEATRE ROYAL ADELPHI

Sole Proprietor and Manager, Mr B. Webster.

This Theatre will re-open on Monday, Sept. 23, when Mr and Mrs Dion Boucicault will re-appear in THE COLLEEN BAWN. This drama will be played for a limited number of nights, during the preparation of the new American drama by Mr D. Boucicault, entitled THE OCTOROON, or LIFE IN LOUISIANA. Box office open on Thursday, Sept. 19.

POLYTECHNIC INSTITUTION.—

The International Exhibition of 1862.—The Directors are happy to announce that they have obtained from Messrs Birnstingl (the Photographers appointed by Her Majesty's Commissioners) the exclusive right of exhibiting, on the Polytechnic Disc, by the Electric or other light, Photographs showing the progress of the Building. Messrs Birnstingl have promised to deliver Six Pictures for exhibiton next Monday, the 16th, at a ¼-past 4 and ¼-past 9, and they will be shown by Parr's New Electric Lamp. Visitors to London can watch the development of this wonderful building by attending the Polytechnic, as the pictures will be changed every month, and exhibited daily at a ¼-past 4 and ¼-past 9.

JOHN HENRY PEPPER, Hon. Director.

POLYTECHNIC INSTITUTION.—

PREVENTION of RAILWAY CATASTROPHES and COLLISIONS. J. H. Pepper, Esq., F.C.S., A. Inst. C.E., will deliver a Lecture on this subject, daily at 3 and Eight (except on the 19th and 20th inst.), illustrated with models and diagrams. New Musical Entertainment, entitled "The Rose, the Shamrock, and the Thistle," by G. A. Cooper, Esq., assisted by Miss Grace Barrow and Miss Amelia Talma, every evening at 9 o'clock. Re-engagement of Master Arlidge, the youthful flautist, accompanied by Master Jefferys, the juvenile pianist. The Series of Magnificent Dissolving Views, with descriptive lecture, by J. D. Malcolm, Esq., illustrating "The Citizen of the World." All the other Entertainments as usual. Open from 12 to 5, and from 7 to 10. Admission to the whole, One Shilling.

New Books.

In boards, Two Shillings and Sixpence, now ready,

THE MEMOIR OF THE RIGHT HONOURABLE JAMES WILSON.

By his Son-in-Law, WALTER BAGEHOT, Esq.

(Republished from the ECONOMIST for Nov. 17, 1860.)

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CAPITAL, CURRENCY, and BANKING; being a Series of Articles on the Bank Act of 1844.

With an Appendix, containing the Evidence of the Governor of the Bank of England, the Weekly Accounts of the Bank of England, and the Monthly Accounts of the Circulation of the United Kingdom; showing also the Minimum Rate of Discount of the Bank of England from time to time.

Price together, 7s 6d.

By the RIGHT HON. JAMES WILSON.

London: Published at the Office of the ECONOMIST, 340 Strand.

Price 1s 6d,

THOUGHTS ON A FEW SUBJECTS of POLITICAL ECONOMY. By JOHN CAZENOVE.—Also, price 1s, SUPPLEMENT to the above, containing, among other additions, a Letter from Mr Pennington on the London Banking System.

Simpkin, Marshall and Co., Stationers Hall court.

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Of the Inner Temple; and Law Fellow of St John's College, in the University of Oxford.

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A Dictionary of Arts, Sciences, and General Literature. With upwards of 5,000 Illustrations on wood and steel.

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Vol. XIX. SATURDAY, SEPTEMBER 21, 1861. No. 943

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222 Wetsalted and Dry West India
6,000 Drysalted, Brined, and Dry E. India
3,500 Tanned East India
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LEATHER 62 Bales Australian
BARK ..... 20 Tons Mimosa

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500 Salted North American
1,590 Salted Cape
250 Dry Cape
KIPS..... 1,100 Salted Irish
HIDES..... 12,000 Drysalted East India
2,300 East India Buffalo
2,200 Tanned E. I.
BARK ..... 30 Tons Mimosa

On THURSDAY, Oct. 3, at TWELVE o'clock,

HORNS ..... 75,000 South American Ox and Cow
4,000 Cape
4,500 Australian
10,000 East India Deer
35,000 East India Buffalo
HORN TIPS ... 20 Tons Buffalo
BONES ..... 50 Tons

On FRIDAY, Oct. 4, at ELEVEN o'clock,

SKINS..... 60,000 Tanned E. I. Goat and Sheep

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11 Bales Paraguay, damaged
108 Packages German
57 Bales Java
39 Bales Mexican
27 Bales Turkey
23 Bales Greek, damaged
21 Bales Dutch
5 Hhds Maryland
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2 Cases Manilla
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100 Casks Australian
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100 Cases East India

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AT THE BALTIC SALE ROOM, Threadneedle street, on FRIDAY, September 27, at ONE o'clock,

TALLOW..... 100 Casks South American
100 Casks North American
50 Casks Australian

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BATTENS... 50,000 Pieces Foreign and Colonial
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50,000 Australian Ox and Cow
10,000 East India Buffalo

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AT THE LONDON COMMERCIAL Sale Rooms, on FRIDAY, October 4, at ELEVEN,

SKINS..... 130,000 Tanned E. I. Goat and Sheep

DYSTER, NALDER, and CO., Brokers, Leadenhall.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, October 17, at ELEVEN,

SKINS..... 3,000 East India Deer
3,000 Cape Goat
4,000 East India Goat
9,000 Dry Russian Calf

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19,800 Australian ditto
3,700 English ditto
12,000 East India Deer
22,000 East India Buffalo
HORN TIPS ..... 12 Tons East India Buffalo
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The quinquennial additions made to policies issued after the 4th of January, 1842, vary in like manner from £28 17s to £1 5s per cent. on the sums insured.

Purchase of Policies.—A liberal allowance is made on the surrender of a policy, either by a cash payment or the issue of a policy free of premium.

Loans.—The Directors will lend sums of £50 and upwards on the security of policies effected with this Company for the whole term of life, when they have acquired an adequate value.

Insurances without participation in profits may be effected at reduced rates.

Prospectuses and further information may be had at the chief office as above; at the branch office, 16 Pall Mall; or of the agents in town and country.

SAMUEL INGALL, Actuary.

GUARDIAN FIRE AND LIFE ASSURANCE COMPANY, No. 11 Lombard street, London, E.C. Established 1821.

Capital Subscribed, Two Millions. Paid-up, One Million.

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Sir M. T. Farquhar, Bart., M.P., Deputy-Chairman.

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AUDITORS.

Lewis Loyd, Esq.	Henry Sykes Thornton, Esq
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Thos. Tallemach, Esq., Secretary.
Samuel Brown, Esq. Actuary.

Life Department.—Under the Provisions of an Act of Parliament, this Company now offers to new insurers Eighty per Cent. of the Profits, at Quinquennial Divisions, or a Low Rate of Premium without participation of profits.

Since the establishment of the Company in 1821, the amount of profits allotted to the assured has exceeded in cash value £660,000, which represents equivalent reversionary bonuses of £1,058,000.

After the division of profits at Christmas 1859, the life assurances in force, with existing bonuses thereon, amounted to upwards of £4,730,000, the income from the life branch £207,600 per annum, and the life assurance and independent of the capital exceeded £1,618,000.

Local Militia and Volunteer Corps.—No extra premium is required for service therein.

Invalid Lives assured at corresponding extra premiums.

Loans granted on life policies to the extent of their values, if such value be not less than £50.

Assignments of Policies.—Written notices of, received and registered.

Medical Fees paid by the Company, and no charge for policy stamps.

Notice is hereby given, that Fire Policies which expire at Michaelmas must be renewed within fifteen days at this office, or with Mr Sams, No. 1 St James's street, corner of Pall Mall; or with the Company's Agents throughout the Kingdom, otherwise they become void.

Losses caused by explosion of gas are admitted by this Company.

DENT, CHRONOMETER, Watch, and Clock Maker to the Queen and Prince Consort, and Maker of the Great Clock for the Houses of Parliament, 61 Strand, and 34 Royal Exchange.

THE LIVERPOOL AND LONDON FIRE and LIFE ASSURANCE COMPANY.

Established 1836.

Offices—1 Dale street, Liverpool; 20 and 21 Poultry, London.

FIRE DEPARTMENT.

The Annual Premiums exceed £310,000, and place it in the first class of Fire Offices. Its liberality and promptitude in settling claims have been established in the adjustment of enormous losses: and its influence in determining rates of Premium has uniformly been given to proposals for improving the character of risks, that high Premiums may be unnecessary.

LIFE DEPARTMENT.

The Annual Premiums exceed £130,000; the Accumulated Reserve in this department is £707,000.

RESOURCES.

The invested funds of the Company exceed £1,260,000. The liability of Proprietors is unlimited.

SWINTON BOULT, Secretary to the Company.
JOHN ATKINS, Resident Secretary, London.

Fire Policies due at Michaelmas should be renewed by the 14th day of October, 1861

TAYLOR, WATT AND CO.,

Merchants, Auctioneers, Commission Land and Estate Agents, Wanganui, Province of Wellington, New Zealand.

London Agent:—BERNARD LEWIS, WINE and COLONIAL MERCHANT, 1 St Michael's House, Cornhill, London.

No charge for storage on goods consigned for sale.

Wanganui, 4th July, 1861.

FRENCH WINE BOTTLES,

Soda Water Bottles, Confectioners' Bottles, Drug, Dispensing, and Castor Oil Bottles, Wine, Ale, and Porter Bottles, from Stock in London or direct from the Works.—AIRE and CALDER GLASS BOTTLE COMPANY, Castleford; Free Trade Wharf, Ratcliff; and 61 King William street, E.C. The Patent Steppered Bottles of all kinds.

THE CHANCELLOR'S NEW TARIFF.

CLARET	14s ...	18s ...	24s	per doz.
BURGUNDY	20s ...	24s ...	28s	—
CHAMPAGNE	... ...	... ...	34s	—
OLD PORT, 36s; Superior Sherry			34s	—

Terms—Nett Cash.

J. J. ROURKE, Importer, 31 Eastcheap, City.

SWANN AND CO.'S STOURPORT MALT VINEGAR for PICKLING.

"The best known."—Vide "Lancet," Feb. 14 and Aug. 29, 1852.

CITY DEPOT—WHITMORE and CRADDOCK, 16 Bishopsgate street within, London, E.C., opposite "The Baltic" Coffeehouse.

Shippers and the trade supplied on best terms.

ROYAL LYCEUM THEATRE.

Manager—Mr Edmund Falconer.

Continued and triumphant success and sixth week of the new Comedy WOMAN; or Love against the World.

On Monday, September 23, for the benefit of Miss Lydia Thompson, and during the week, THE FETCHES; or the Onconvanience of a Single Life. Tim O'Reilly, Mr Edmund Falconer; Mary Brady, Miss Lydia Thompson. To be followed at ½-past 7 o'clock by WOMAN; or Love against the World. Principal characters by Messrs Walter Lacy, Addison, Herman Vezin, Joseph Robins; Mrs Charles Young, Mrs Weston, Miss M. Morton, and Miss Lydia Thompson. And to conclude with the Farce of A PASSAGE in the LIFE of an UNPROTECTED FEMALE. Polly Crisp, Miss Lydia Thompson, in which she will introduce a new dance entitled "the Volunteer Quick Step." Prices as usual. Doors open at half-past 6, to commence at 7. Box office open daily from 11 to 5.

NEW THEATRE ROYAL ADELPHI.

Sole Proprietor and Manager, Mr B. Webster.

Return of Mr and Mrs Dion Boucicault. 232nd, 233rd, 234th, 235th, 236th, and 237th nights of THE COOLLEN BAWN.

On Monday, and during the week, MUSIC HATH CHARMS. Mr D. Fisher and Miss K. Kelly. THE COLLEEN BAWN. Mrs Dion Boucicault, Miss Woolgar, Mrs Billington, Mrs H. Lewis; Messrs Dion Boucicault, S. Emery, D. Fisher, Billington, Stephenson, and C. J. Smith. And LOVE and HUNGER. Commence at 7.

POLYTECHNIC INSTITUTION.—

PREVENTION of RAILWAY CATASTROPHES and COLLISIONS. J. H. Pepper, Esq., F.C.S., A. Inst. C.E., will deliver a Lecture on this subject, daily at 3 and Eight, illustrated with models and diagrams. New Musical Entertainment, entitled "The Rose, the Shamrock, and the Thistle," by G. A. Cooper, Esq., assisted by Miss Grace Barrow and Miss Amelia Talma, every evening at 9 o'clock. Re-engagement of Master Arlidge, the youthful flautist, accompanied by Master Jeffery, the juvenile pianist. The Series of Magnificent Dissolving Views, with descriptive lecture, by J. D. Malcolm, Esq., illustrating "The Citizen of the World." All the other Entertainments as usual. Open from 12 to 5, and from 7 to 10. Admission to the whole, One Shilling.

POLYTECHNIC INSTITUTION.—

The International Exhibition of 1862, on the Disc. Splendid Series of Photographs from Messrs Birmstingl (the Photographers appointed by Her Majesty's Commissioners) illustrating the progress of this wonderful building, daily at a ½-past 4 and ½-past 9.

POLYTECHNIC INSTITUTION.—

The ART of BALANCING, explaining the principles on which BLONDIN and LEOTARD perform their wonderful feats. J. H. Pepper, Esq., will deliver a Lecture on this subject, Monday, September the 30th, at 5 and 8, illustrated with models and dissolving diagrams, pictures, and photographs.

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XIX. SATURDAY, SEPTEMBER 21, 1861. No. 943

CONTENTS

THE ECONOMIST.

The New Education Minute	1037	The Great Eastern:—Is she a Failure?	1042
The Proposed Alteration of the Mode in which the Bank of England varies its Rate of Discount	1039	AGRICULTURE:— Game and the Game Laws	1044
The last Movements of the Northern and the Southern Confederation	1039	LITERATURE:— Commercial Literature	1045
The New Zealand Crisis	1040	General Literature	1045
The New Feature in the American Civil War	1041	FOREIGN CORRESPONDENCE	1047
		Commercial and Miscellaneous News	1048

THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market	1050	LONDON MARKETS:—	
Bankers' Price Current	1052	State of Corn Trade for the Week	1056
Mails	1053	Colonial & Foreign Produce Markets	1056
Corn Returns	1053	Postscript	1057
Commercial Epitome	1054	Additional Notices	1057
Cotton	1055	Price Current	1059
American Grain and Flour Markets	1055	Imports and Exports	1060

THE RAILWAY MONITOR.

Railway and Mining Share Market	1060	Share List and Traffic Returns	1061

The Political Economist.

As the American crisis is so very important to the commercial interests of this country, we have made arrangements for a Series of Letters from a Gentleman of great intelligence, practically acquainted with the Cotton Trade, who is now on his voyage to America to learn, as far as possible, the real facts from personal observation.

THE NEW EDUCATION MINUTE.

THE Commissioners appointed some time since to inquire into the present state of our popular education elicited two important facts. They discovered that we were *over-teaching our masters and under-teaching our children.* The Assistant-Commissioners subordinate to them investigated with unprecedented care and accuracy several different parts of the country, very remote from one another, which had been carefully chosen as specimen districts of the whole of England, and from all these researches the same result was made known to us. They found that everywhere our system was cramming the educator and starving the child.

The system which the Commissioners found in operation was first commenced in 1846, and has grown gradually, we may say insensibly, since that time. Its details are necessarily complicated, but its essence is this. The Government pay for five years the whole salary of a certain number of education apprentices, commonly called pupil teachers, who are partly occupied during these years in learning and partly in teaching; and at the end of these five years "provides "them with an amount of help which is nearly equivalent to a "free admission to any training college which they may select." These training colleges are liberally assisted by the State, which pays three-quarters of the whole cost of very many of them. After their education is completed, their salaries are augmented at the public expense with grants up to 20*l* in the case of women, and 30*l* in that of men.

Mr Senior, one of the Commissioners, has so graphically described the practical operation of this system, that it would be a pity to change his words:—

"It is a system of the highest pressure. A girl of thirteen, in many cases of the humblest birth, is apprenticed for five years to a certificated mistress. At the end of each year she is examined by the inspector, and if she passes, receives a payment rising from 10*l* to 20*l*—a larger sum than she or her parents ever saw before, equal, perhaps, to all her father's wages for six months. To enable her to devote her whole time to working for it, she is spared every domestic service. In her father's family she is a little goddess, raised as far above them as an Irish cottier's son is when he quits the cabin to enter the seminary. At eighteen she competes for a Queen's scholarship, and if she obtains one, receives tuition, board, lodging, washing, and medical attendance from the college, and a small sum for personal expenses, clothes, and pocket money, subject, however, like the pupil-teachers' pay, to the result of annual examinations. This may last one, two, or three years, at the end of which she obtains one of eleven different kinds of certificates, all depending on success at the examinations, which, according to its class, entitles her, on her appointment to a school, to a salary, partly supplied by the Government and partly from the school, amounting, when lowest, to 20*l* a year, and when highest, exceeding 60*l* a year, and a house. For seven years, therefore, her mind is in a state of constant tension; she goes through struggle after struggle, in each of which defeat is ruinous."

The nature of these examinations is illustrated by the following questions:—

"1. Describe the chief points of difference between the first Prayer Book of Edward VI. and that now in use.

"2. Name the principal events in the lives of Ridley, Grindal, Abbot, Tillotson.

"1. Give some account of St Alban, Paulinus, Bede, Anselm, and Thomas à Becket.

"2. Name the chief teachers of the Christian Church in the first two centuries, and give some account of their life and writings.

"3. What heresies were most prevalent in the early ages of the Church? Name some of the writers by whom they were refuted.

"4. Name the most illustrious martyrs of the first four centuries, and describe the death of Ignatius or Polycarp.

"5. What points in the character of early Christians appear to have produced most effect upon the heathen?

"6. Give some account of the first and fourth Councils.

"7. Name the principal events in the history of our Church under the dynasty of the Stuarts, with dates.

"8. Name the chief prelates and ecclesiastical writers in the reign of Elizabeth; and give some account of *one* of them.

"9. Who were employed in the the preparation of the Thirty-nine Articles, and in the revisions of the Prayer Book, in the reigns of Edward VI. and Elizabeth?"

These questions are designed to discover whether a girl is fit to teach the children of the poorest classes the rudiments of writing, reading, and arithmetic. The literary functions of the class of teachers educated at the public cost are confined to this simple task. The children of the lower orders do not continue at school later than eleven; as a rule, they do not continue so long. What can such children by possibility have to do with St Alban, or Paulinus, or with the chief prelates in the reign of Elizabeth, or with the writers who refuted the heresies of the early Church?

It may be said that is is desirable to give a general

training to the minds of the educators, even if there be no scope for employing all the information communicated during that training in the course of their after life. But an elaborate inculcation of miscellaneous information, so far from strengthening the mind, rather weakens it. The mind is advanced not by what is put into it, but by what comes out of it. It is improved if it is stimulated to self-exertion, if it is directed and aided in that exertion. But there is no such stimulus and no such aid in the compulsory accumulation of out-of-the-way facts for an occasional examination. These facts are not taught for the sake of knowledge, but for the sake of showing off knowledge; they are forgotten as soon as they have served their momentary purpose. Some of the Assistant-Commissioners asked the schoolmasters and schoolmistresses if they were fond of reading. "No," the answer was; "all that was *taken out* of us by the weary round of "note-books and things we had to get up while we were in "training."

As might be expected, persons so absurdly trained in a manner superior to their work do not do that work well. A person who has received so elaborate an education is disheartened and discontented when removed to a remote village to teach the poorest children the lowest kind of knowledge. He sighs for something better; asks any one whom he thinks can serve him for something better; and, notwithstanding that he is fairly paid, often hates his calling and wishes he had chosen another in which the preparatory beginning and the active end were more suitable to one another. In consequence, the aim which the State had in view in establishing this elaborate and costly apparatus is not attained. The children of the elementary schools are not, the Assistant-Commissioners tell us, instructed in the elementary matters which are all they can really learn, and all which it is advisable to attempt to teach them. The following evidence from one of the most intelligent of the local Commissioners is distinct, and will be assented to by all who have any acquaintance with the subject:—"Good reading—by which I mean distinct articulation, proper expression, and an intelligent apprehension of the drift of the passage read—is a treat that I was very rarely permitted to enjoy. The children appear to fall into slovenly habits,—indistinctness of sight as well as of speech,—in the lower classes, which become ineradicable. The modern method of discovering the pronunciation of a hard or previously unknown word seems singularly infelicitous. There is a reading lesson in the Third Irish Book, which I was fond of using as a kind of test. It is the story of a congress of birds summoned by a swallow to discuss the proper course to pursue in reference to a field which a farmer was sowing with hempseed. It begins easily enough to tempt the children to start glibly, but in the second or third line there comes the adverb 'unanimously,' a long but by no means difficult word to articulate for children who have ever been taught to regard the *syllabic* arrangement of letters, but upon which the second class invariably, and very often the first class, broke down. There would be first an uncomfortable pause, then a wistful eye cast on the teacher; then, on my request that the word might be spelt, a rapid gabble of the eleven letters of which the word is composed; at the conclusion of this process, the same helpless incompetence to proceed; then the eye once more turned upon the teacher; and finally, in most cases, the frank confession of the latter that it was her habit always to help the children at this point, and that when they had repeated the letters, she gave them the pronunciation of the word. I venture to assert that the girls in the Hereford workhouse were not taught to read in this way. Such teaching will never enable its pupils '*nare sine cortice*.' Another phenomenon that you frequently observe in hearing a class read, not perhaps the very highest in the school, but the second and third classes, and which certainly, I think, indicates the absence of some very important qualifications in the teacher, is that, if you quietly stand by and give the children their head (so to speak), for five minutes, without stoppage or correction of any kind, you will be perfectly amazed, if it is at all a difficult passage, at the quantity of utterly unintelligible gibberish that you will have listened to. I remember once hearing at the inspection of a school, though not in the course of this inquiry, the head girl in the first class read St Luke, iv. 14, thus:—'And there went a *flame* of him through all the *religion* round about,' with perfect self-satisfaction, and in utter unconsciousness of the absurd blunders she was perpetrating."

It is to remedy this absurd state of things that the New Education Minute is mainly designed. It provides that the assistance given to an elementary school by the Government shall be proportionate to the amount of elementary information which it gives, and provides a periodical inspection for the purpose of seeing how much of that sort of information is given and how much is not.

An objection has been raised in some quarters to this proposition. It has been said that it makes no account of the moral and religious condition of the children, and that it confines its pecuniary aid to proficiency in the secular elements of reading and writing and arithmetic. But in the present position of the education this is all which is required from the State. The motive with which schools have been founded has mainly been a religious motive; they are generally closely superintended by a clergyman of the Established Church, or a minister of some denomination; its managers are almost always those whose zeal for religion,—even not unfrequently for sectarian religion—far surpasses their zeal for the communication of elementary knowledge. Not half or a tenth of the schools in the country would have been in existence, if their founders had not believed that they were going to communicate something which they justly conceived to be more important than that. While the actual managers of schools are predominantly actuated by the wish to give religious instruction, the State may fairly leave it to them. It should concern itself with the tame and dull matters which are likely to be neglected, rather than with those which at present are always zealously, if not always wisely, attended to.

It is evident, too, that it would be impossible to determine the relative moral and religious condition of different schools with any such accuracy as would be necessary for the precise graduation of a pecuniary grant. The highest kind of mental and moral improvement is given by a daily, gradual, insensible influence, not by specific teaching. It would not be tolerable that the children should be "brought "on" in the external appearances in morals and religion, in order to please the Inspector and to get more money for the school.

It is, indeed, probable that this part of the Education Minute would scarcely have been opposed if it had been introduced alone. But certain others of its provisions will tend to make the education of the teachers in all likelihood shorter and less costly, and hence have arisen cries of dissatisfaction from two not disinterested quarters:—First, from the teachers, who allege that in defiance of plighted faith they are to be placed on a level with an inferior class of men; secondly, from the training colleges, who say you encouraged us to erect a costly apparatus to educate superior teachers, and now you select inferior teachers.

In themselves these complaints would not be entitled to very much attention. The education of our present teachers is, as we have shown, out of place and absurd. Their efficiency is not augmented by their unsuitable education, but is impaired. The principal aims (whatever may be said of the minor details) of the New Code are certainly important and certainly right. But, unfortunately, we might say provokingly, the time at which it is promulgated is a reasonable ground of complaint. The Committee of the Privy Council have crept into enormous powers; they possess, as we see, the power of issuing a set of statutes saying what an education should be, and what it should not be. This power is an anomaly in our constitution,—possibly beneficial, but still peculiar and exceptional. It should be exercised with great care and great precaution. *Because* we believe the main objects of the new code to be sound and to be very important; *because* we wish the framers success; *because* we are sure that public opinion will support them if they have a chance,—we regret that its main object and purpose was not deliberately explained to Parliament, that the House of Commons had not an opportunity of exercising its constitutional control over its provisions, that any persons possibly aggrieved by its minor details have not had the opportunity of being heard before it was on a sudden enacted.

THE PROPOSED ALTERATION OF THE MODE IN WHICH THE BANK OF ENGLAND VARIES ITS RATE OF DISCOUNT.

It has been suggested that the Bank of England should vary its rate of interest more frequently and more easily than it has been accustomed to do. Until now the rate has only been changed by a Court of Directors (usually held on a Thursday), and on one or two exceptional occasions by the Governor on his individual responsibility. The latter occasions, however, have been very rare, and it may be generally said that the Governor has no power to alter the fixed rate of the Bank; that the Court of Directors alone can do that; that whenever it has been done by a lesser authority it has been distinctly an exceptional act, grounded on urgent circumstances and peculiar reasons, and requiring in some sort an act of indemnity. It is proposed now that the Bank should vary their rate without so much formality whenever they like, and, to use the City expression, "as Overends do," or as a joint stock bank does.

It is undeniable that the public would derive considerable benefit from a somewhat easier and less cumbrous machinery for regulating the Bank rate of discount. The periodical meetings of the Court on a Thursday are often watched for with an impatience which is undesirable, are made the subject of undue discussion, and are forced into an importance to which they have no valid or intrinsic claim. But there are two very material considerations which must be borne in mind before making any change in the present arrangements, or we may discover too late that in making an incidental improvement of detail, we have lost a security of primary importance.

The Bank of England hold the sole bullion reserve of the country,—the sole *real* treasure on which we rely for protection against internal panic and for meeting foreign payments. In former times, we have found that by permitting that reserve to run very low, its managers have brought upon us the exact evils against which they were to guard, and have exposed the mercantile public to disaster and to ruin. The only way, as experience shows, in which the Bank can effectually act on the rate of discount is by changing their rate of interest. If they manage that important engine *right*, all will be well; if they manage it *wrong*, all will be *ill*.

Two consequences are evident. We should know, 1st, how the Bank are managing their rate of interest; and 2ndly, who is responsible for managing it, and is to be blamed for mismanaging it. Now we have both these advantages. We now always know what the Bank rate is, and we know that we are to blame the Court of Directors if, on the one hand, they omit to change it when they ought, or, on the other, change it when they ought not. We at present possess the two principal conditions of satisfactory management, and we should not allow them to be abandoned for any reason however specious. Public opinion has now a great and beneficial influence on a distinct responsible body charged with the very important national function of preserving our *one* reserve of bullion. The public press is able to comment on the policy of that body with adequate knowledge of the necessary facts, and with no fear of blaming the wrong persons.

If the Bank Directors choose to delegate the function of guiding the rate of interest either to a committee of their own body or to any other person or persons, there can be no objection on the part of the public, so long as the control of public opinion is unrelaxed—so long as we know what the authorised managers are doing, and can blame them if we think they are doing wrong. But there would be great danger if we did not know what the Bank were charging,—if we did not know whom to censure if the charge was excessive or inefficient,—if the bullion reserve was being drained away under the mismanagement of unknown persons, who would be sheltered from public observation by the privacy of their persons and the secrecy of their actions.

THE LAST MOVEMENTS OF THE NORTHERN AND THE SOUTHERN CONFEDERATION.

The tactics of the Federal Government appear of late to have changed greatly for the better, and to be assuming a character both of vigour and of discretion which has not hitherto distinguished them. The Commander-in-Chief *is* steadily *preparing* his forces for future action, in place of venturing with them on enterprises for which they are not yet ripe. In addition to this, the Washington leaders have adopted a plan which promises to be attended with marked success. By detaching expeditions to important and assailable parts of the enemy's territory, such as General Butler's to Cape Hatteras and General Fremont's to the Mississippi, they are at once gaining specific and sometimes signal advantages, and weakening the Confederate army on the Potomac by drawing off detachments for the defence of the menaced States. Already we learn that the attack on Cape Hatteras has caused most of the North Carolina troops to be recalled home. In all probability the forward movements of Fremont may cause the whole or a portion of the contingents from Missouri, Arkansas, and Louisiana to be similarly withdrawn from the central army and summoned back to their respective States. By this means the force concentrated near Richmond may be so reduced as to place Washington in safety, and perhaps even to allow McClellan to assume the offensive with a fair prospect of success.

These new operations of the Northerners, and other similar ones which have long been feared, have probably more to do than the fancied determination of the South not to sell their produce, with the decision announced as follows a few days since:—"The following is an extract from a letter received at "Mr Reuter's office from a reliable Southern source:— "'The Confederate Government has determined not to per-"'mit the removal of a bale of cotton or a hogshead of tobacco "'or tierce of rice from the plantations of the Confederate "'States until the blockade of the ports thereof is raised. "'The planters of the South will probably place at the dis-"'posal of the Confederate Government cotton, tobacco, "'&c. &c., to the value of 50,000,000*l* sterling, and take the "'bonds of the Confederate States at par as an advance "'thereon.'"

The Secessionists are well aware that the maritime superiority of their antagonists was pretty certain sooner or later to induce them to undertake some enterprise of moment against the more exposed and accessible ports, and that in consequence all produce would be far safer on the plantations than in the commercial cities. Nor, indeed, was there any temptation to send forward commodities which no ships were in harbour to receive. Moreover, as regards cotton, we have more than once called attention to the fact that notices like the above are a mere *brutum fulmen*, since there is no cotton yet gathered which could, under any circumstances, be sent down the rivers. With reference to tobacco, the case is not very different; and as some alarm has been expressed lest there should be any long-continued interruption to the importation of an article on which so large a portion of the revenue of this country depends, a few remarks on the subject may not be considered out of place.

The revenue annually levied on tobacco is about 5,600,000*l*. The annual importation varies from 40,000,000 to 60,000,000 lbs, and averages about 50,000,000 lbs. The quantity retained for home consumption reaches 35,000,000 lbs. The present stock in bond in the United Kingdom is 50,000,000 lbs, or a whole year's importation, and more than a year and a quarter's supply. We have, therefore, nothing really to fear, either as regards our revenue or consumption, unless the unhappy confusion in America should be prolonged for above twelve months more, which we believe no one anticipates. As regards the shipment from America, we find that considerable stocks of the article exist at New York, so that there will be plenty ready to come forward the moment the blockade shall be raised, even if all the coming crop should be retained on the plantations, as recommended. We have already received in the first seven months of this year considerably more than our usual importations, and so can afford to wait. The arrivals up to the end of July were:—

	lbs.
1859	6,860,000
1860	9,800,000
1861	13,670,000

Large quantities, however, have come forward which have not yet found their way into the official returns. The crop, we believe, is usually gathered about the month of September, but is seldom exported till towards May or June of the following year. It would appear, therefore, that the present

position of the cotton and tobacco crops of the United States is nearly the same:—that is, last year's produce has been exported, and this year's growth is not ready and cannot be ready for some months to come. The recommendation, therefore, to store it when it *is* ready, on the plantations instead of the seaports, is a measure of precaution rather than of bravado, and can have no immediate effect whatever.

It would seem, however, that the Government of the Confederate States do really intend to advise and perhaps even to enforce the retention of the several crops at their place of growth; and if so, the plan, though inoperative at present, will produce its effect in a few months. Viewing it as a *bonâ fide* and deliberate scheme which is to be persisted in, it does not give us a high idea of the sagacity or good sense of the Government which conceived and adopted it. It appears, at first sight, very like co-operation with their enemies—at least if it be prolonged when apprehensions of an attack upon the ports no longer exist. The Federal Government says:—"Not a bale of cotton or tobacco shall leave our harbours." The Secession Government says in reply:—"Not a bale shall even come down to the harbour for shipment." The blockading force says:—"We will destroy your whole export trade, by preventing any cargo from leaving the shore." The blockaded merchants answer:—"We will save you the trouble, and do the work for you; for no cargo shall even come within reach of the sea-coast." Both belligerents combine to put an entire stop to the traffic by which hitherto the Southerners have lived. Probably the motives for this singular proceeding are complicated and confused; assuredly the originators of it can scarcely have fairly worked out the matter in their own minds. The Secessionist hatred of the North makes them resolve to inflict suffering upon the Northerners by depriving them of the cotton which their manufacturers require; and they cannot even bear the idea of their obtaining any *indirectly* by way of Europe. Perhaps, too, they grudge them the profits which would accrue to the Federal cruisers from any vessels they might seize in an attempt to run the blockade. It is believed, too, that they still entertain the extraordinary notion that by *starving* France and England—by the loss and suffering anticipated as the consequences of an entire privation of the American supply—they will compel those Governments to interfere on their behalf, and force the United States to abandon the blockade. If they really expect such a high-handed violation of all international usage on our part, we can only say their leaders are less sensible and experienced men than we have hitherto supposed. There is not the remotest chance that either Power would feel justified for a moment in projecting such an act of decided and unwarrantable hostility against the United States. We are less dependent on the South than the South is upon us, as they will ere long begin to discover. It is more necessary for them to sell than for us to buy. As we have more than once shown, the worst that can happen to us from a continuance of the blockade will be that our mills will have to work *two-thirds* time;—and it is by no means sure from present appearances whether the aggregate demand of the world would suffice to take off much more than three-fourths of a full production even if we had cotton in abundance. On the other hand, if the Southern Americans sell nothing—if they and their enemies agree to forbid any cargoes leaving their shores, they will have to do without the 40,000,000*l.* or 50,000,000*l.* which they are accustomed annually to raise by the sale of their produce. Whether they can forego this vast annual income they only can judge—for they only know how much poverty and privation their political passions will enable them to endure. Their reported scheme of selling or mortgaging their crops to Government will not really put them in funds. It will be no actual sale. The planters will be paid merely in *promises to pay—i.e.*, in Treasury notes, which, though they may be made the basis of a new form of paper currency, will be in no degree available for the real increase of the resources of the country. The cotton and tobacco will neither have been sold nor paid for, nor exchanged for any actual commodity: they will merely have changed hands within the territory,—the new holder promising to pay the original holder for them at some future time.

We still adhere to the opinion we have expressed from the beginning. We believe that so soon as the Confederate States are satisfied that "Cotton is *not* King"—and that France and England have not the slightest intention of intervening in the strife,—all the Southern produce will come down the rivers as fast as is safe and as soon as is necessary; and that considerable cargoes will contrive to evade the blockading squadron—in quantities pretty exactly proportioned to the European price of the article required.

THE NEW ZEALAND CRISIS.

The latest intelligence from New Zealand is scarcely of a satisfactory kind, except to those who think with some of our contemporaries that it is desirable to drive the colonists of that country into conducting their own war with the natives on their own resources. This view is so widely held in England because it is supposed to be the pacific and the humane policy. For ourselves, we believe that it is the most fatal policy to the Maori race which can be carried out. The impression that it is a pacific view rests entirely on the *economical* hypothesis that the settlers will not spend their own money if they can help it, though they may be very glad to spend our money. This may be true, and yet the result of giving them fair notice that they are to rely for aid chiefly on their own resources will most probably be the reverse of what is hoped and expected by our contemporaries. It will have two effects:—(1) The settlers will insist on being allowed to carry out their own policy in their own way, if they are to bear the greater part of the burden themselves, and will render it a very difficult matter for the Imperial Government to interfere. (2) The settlers will think,—perhaps justly,—that it becomes them to put the quickest possible finish to the struggle that is certain to be *final*; but they will think more of a final and permanent settlement than of a mere temporary truce. They will say—'If we are to be thrown on our own resources, 'let us avoid that most trying of all conditions—a condition 'of suspense and recurring distress,—let us have it over and 'win the right to settle down to our work without fear 'of future molestation.' That is what the settlers are pretty certain to say. It is true that the peace or Wellington party, as it is called, have now got a temporary predominance in the Assembly, and have succeeded by a majority of one in defeating the present Ministry. But the peace party have triumphed in great measure by the help of those who, if hostile to the present Government, are so, not because they think it too warlike, but because they think it not warlike enough,—by the aid of the malcontents who always attribute public calamity and military ill success to the mal-administration of Government, and who vote against existing rulers from disgust, without any preference for the rulers who are to succeed them. But once let the peace party as represented by the Wellington men (Messrs Featherstone, Fox, &c.) be installed in power, and the lingering suspense of a chronic struggle return upon the colony, and we shall soon find the strong war party among the colonists gaining rapid head. The Taranaki settlers will not long endure the miserable state of suspended animation in which they now live,—none of them who have bought land in the bush beyond the boundary of the settlement venturing to return to it lest they should be attacked and murdered by the prowling tribes in the neighbourhood. The Auckland settlers are not likely to endure long that suspense which the "war of lips," so earnestly advocated by Wiremu Tamihana (William Thompson) as to the Maori King movement, must entail. A prolonged "war of lips" as to claims which, in fact, are inconsistent with the British authority in the island, with a sword hanging over the controversy throughout, is scarcely a pleasant condition for a colony of farmers when the lip-warriors have also arms and head-quarters within less than one hundred miles of their settlement. Rather than live perpetually in such hot water, we shall expect to see the war-feeling gain ground the more rapidly and more steadily, the more the English settlers feel that they are left to their own resources. They will say:—'If 'we must pay, let us have war, and let it be short, sharp, and 'effectual;—anything is better than this unstable equilibrium 'between Maori and British power.' And the result, we believe, would be a gigantic effort on the part of the settlers

of the Northern island, and the offer of terms of peace to the Maories, which would be equivalent to their entire subjugation, and which could not, therefore, be accepted until death had so thinned their ranks as to leave scarcely a remnant of this noble though savage race.

This, we say, would be the result of the economical and so-called pacific policy advocated by some of our contemporaries of throwing the burden, and with it the responsibility of the war, mainly on the New Zealand settlers. It was pointed out a year and a half ago by Mr Richmond in the memorandum to which Sir George Lewis sent a reply. Mr Richmond stated that the native power and the English power in the Northern island were at present very nearly balanced; that the English settlers were, naturally, much irritated against the natives; and that the Government, who were most anxious to protect both, could only do so by means of such a force of Imperial troops as would completely extinguish any hope of successful rebellion in the Maories, while yet leaving the policy of the war entirely under the control of the Governor rather than under the Colonial Legislature. Of course there is much justice in the comment of Sir George Lewis that England undertakes only to defend her colonies against *external* enemies, and that to require her to furnish the means of extinguishing what is in effect a civil strife, is unfair to English tax-payers. But the question is not so much what we are bound in justice to do, as what the nation would really prefer to do. And we do not believe that the English nation would wish to surrender entirely the control of the native *policy* in New Zealand, which is almost a necessary consequence of declining to furnish military aid at our own expense.

One of the arguments urged in favour of the new policy,—that of leaving both pecuniary and political matters as much as possible to the Colonial Legislature of New Zealand,—is that the late Colonial Government have pursued a bungling intermediate policy worse than any more decisive line. It is said that they first encouraged, or at least did not interfere with, the Maori King movement,—that when the Waitara war broke out, and they began to see the general disaffection in the island, they became alarmed, and withdrew their acquiescence;—and that now they are on the eve of a new war, of which the object is to put down the very political movement which they had previously sanctioned. That this is the case no one can deny. But we do not see that there was any error which could have been rectified without the painful experience of the recent war. It is unquestionable that the Maori King movement was in itself originally a harmless and almost a meritorious one. The Colonial Government themselves bore witness to this fact some years ago. The self-government of the Maories was in its infancy. They were not fit for European legislation, and any attempt to apply European law would have caused instant war. William Thompson (Wiremu Tamihana), the king-maker as he is now called, has himself explained his motives for supporting this movement. There were frequent inter-tribal quarrels about land, he says; murders and battles were of constant occurrence; and this condition of things could not have been remedied by any European title-law. It seemed absolutely essential to elect some native authority as arbiter in these matters. Thus arose the Maori King movement, and, as the Ministry acknowledged a year and a half ago, there was at first no pretence of resistance to the authority of the Queen,—the Maori King being a mere referee in native disputes. Moreover, by universal consent it has proved for its purpose not ineffective. It did diminish in a very marked way the native quarrels. Had the Government,—as our newspapers now discover that they ought,—interfered to put down this movement, while it was thus harmless, they would have drawn upon themselves the imputation of wilfully discountenancing the only germ of political order which the Maori tribes were then capable of receiving. The cry that we had nipped in the bud Maori efforts at self-government, and had preferred to see them quarrelling among themselves, and enfeebling each other by constant quarrels, would have been loud and would have seemed justified. It was not till towards the end of the recent Waitari war that it became obvious that this Maori King-party would favour the disaffected subjects and was disposed to throw off the English rule. Then, and not till then, we submit, the Government were called upon to suppress the movement, and we cannot see in their course anything but that wise caution which, even when it is most judicious, cannot always issue satisfactorily.

On the whole, we must express a strong hope that the Governor of New Zealand will not be thrown upon the colonists for the whole or greater part of his pecuniary resources, and that the policy of the Government in holding the scales even, between the Maories and the colonists, may be sustained, while a strong Imperial military force dictates terms to the natives which they will be obliged to accept and respect until happier relations grow up between them.

THE NEW FEATURE IN THE AMERICAN CIVIL WAR.

THE account which we gave with some feeling of doubt last week, of the *partial* character of General Fremont's proclamation of Negro emancipation in Missouri, is fully borne out by the document itself, which has now reached us. The passage relating to the liberation of the slaves is as follows:—"The property, real and personal, of all persons, in the State "of Missouri, who shall take up arms against the United "States, or who shall be directly proven to have taken an "active part with their enemies in the field, is declared to "be confiscated to the public use, and their slaves, if they "have any, are hereby declared free men."

This is a new feature in the civil conflict, and may well inaugurate an entirely new phase. Its importance cannot be over-estimated, and demands the most careful consideration. Missouri contains about 100,000 slaves—most of them no doubt belonging to so-called "Rebels"; for nearly all Slaveowners adhere to the Southern Confederacy, either heartily or from policy and necessity, and the Slavery feeling in Missouri has always been peculiarly strong. It was from this State, our readers will remember, that there were sent forth those notorious "Border Ruffians," who endeavoured by the most violent and lawless outrages to make Kansas a Slave State. To set free 100,000 semi-savages, without preparation, without caution, without security against their possible conduct on receipt of their unwonted liberty—is of itself a startling measure. To *select* certain slaves for freedom, while virtually and by implication sanctioning and confirming the servitude of others, not on account of any difference of condition between the two sets of sufferers, but solely in reference to the different politics of their masters, is more astounding still. But if, as would appear at first sight, the proclaimed liberation of Secessionist slaves in Missouri is to be assumed as involving a similar proceeding in all the rest of the Seceding States,—if the Federalists are prepared to act everywhere as their General has acted in one place,—no words can well do justice to the magnitude and terrible significance of the step.

The first point that suggests itself is the question: "Was "this proceeding taken with the sanction of the Supreme "Government, or has General Fremont ventured upon it "on his own unsupported authority?" We know nothing; but we apprehend the latter. Fremont is well understood to be a far more determined anti-slavery man than leading politicians in America generally are; and we have seen nothing hitherto in the language or the conduct of the President or of the Secretaries of State to indicate that they were at all prepared to adopt so extreme and desperate a measure. On the contrary, they have hitherto been remarkably cautious and silent on this topic; in their original professions they avowed their determination not to interfere with Slavery *as existing;* where they have been compelled (as in their correspondence with General Butler) to speak at all at more recent periods, they have been guarded even to obscurity; and on one occasion expressly *reserved* the fate of all fugitive slaves, even from rebel owners, for decision at the termination of the war. Moreover, it is well known that nearly all the Democratic party in the North, especially the mobs in the great towns, were, at all events till very recently, anything but friends of the Negro, and far more inclined to sympathise with the Slaveholders than with the Abolitionists. A month or two ago—whatever may be the case now (and we do not see any reason for believing that it has materially changed)—comparatively few of the rank and file of the Unionists, and fewer still of their leaders, were in the least degree disposed in favour of emancipation; and the effect upon them and their loyal adherence to the Federal Government of any

decided abolition movement was far too doubtful for Mr Lincoln or his advisers to have ventured on the enormous and incalculable risk. We feel pretty certain, therefore, that General Fremont, in issuing his bold proclamation, must have acted without the orders, and probably against the wishes, of his superiors. Even if it be so, however, though he may have disobeyed and embarrassed them, he has, we fear, effectually *committed* them. He is too important a man to be lightly disavowed; he is employed on an expedition of vast consequence and peril, in which any interference with his authority and free action may be fatal to success; he may be able to plead something very like necessity on behalf of his daring assumption; and be this as it may, a rescinding of his proclamation by the Supreme Government would be now peculiarly difficult. It would betray the divergence of feeling in the several sections of the party on one of the most imminent and vital questions involved in the strife; it would go far to cool the zeal, if not to effect the entire alienation of the Abolitionists, who are the most energetic and determined supporters of the Union;—and it would virtually be a promise to the Secessionists that the terrible weapon of Negro insurrection would never be used against them,—as we feel tolerably confident it never will.

If, however, the Government at Washington, in the view of the difficulties before them, should have determined upon crossing that Rubicon which cannot be repassed; if they should either have authorised General Fremont's emancipation proclamation, or should adopt and act upon it now that it has once been promulgated,—what is the inevitable influence, and what must be the practical result? There can be no reason for pursuing one course in Missouri, and another in Virginia, Kentucky, and Tenessee. There can be no consistent plea for not proclaiming emancipation to the slaves (at least to the slaves of Secessionist owners, who are nine-tenths or more of the whole number in the Southern States) wherever the conflict is being carried on,—wherever in a word the Federal arms penetrate or desire to penetrate. The commonest and most obvious consistency must surely compel Mr Lincoln either to recall the promised freedom from the slaves in Missouri, or at once to extend a similar boon to those of Virginia, especially of Eastern Virginia. Now the slave population of that State numbers 400,000. The commonest and most obvious consistency must ultimately (and why not immediately?) compel them to offer freedom to the whole Negro race throughout the South. Now the slave population of the South amounts to 4,000,000.

Can it be for a moment believed that the Federal Government are ready for such a trenchant and fearful measure? Have we any reason to suppose that their prospects are so desperate as to necessitate so questionable and so terrible an expedient? Will not the merchants of Boston and New York recoil from a proceeding which, if it produces the effect anticipated from it, will inflict utter ruin and universal desolation on those fertile territories from whose prosperity so large a portion of their own has always been derived; and which, if it be not effective, will have manifested a design and a temper which the Southern planters can never pardon? Will not all the soberer, and wiser, and gentler spirits of the Union, however earnest and sincere be their political predilections,—will not all who shrink from suffering, and loathe rapine, and abhor blood,—cry out against the inauguration of a policy which, if it means anything, means Negro insurrection, servile war, outrages and horrors without number and without name? Will not, in a word, every one whom the intoxication of war and passion has not utterly blinded and hardened and perverted, rise to drive from power a Party whose incapacity has brought the country to so dreadful an emergency, and who in their folly or their phrenzy do not scruple to let loose four millions of Africans against eight millions of Anglo-Saxons—or, on the most favourable supposition as to the result, to liberate 4,000,000 of ignorant semi-savages, unaccustomed either to provide for themselves or to control themselves, without making any arrangements to guard against the possible consequences of so unparalleled a step? It appears to us, we confess, that General Fremont's proceedings, if disavowed, must shake the Federal Government most seriously, and if adopted and followed up, must produce results, of which any shock to that Government will be by far the most insignificant.

But there is another point of view in which this extraordinary proclamation requires to be considered, and which still further enhances its singularity. Fremont proclaims emancipation *only to the slaves of Rebels*. He does not liberate the Negroes out of affection for their race, but out of enmity to their masters. He sets them free, not as an act of sublime justice, but of military policy. His edict is a hostile weapon against the Slaveowners, not a message of mercy to the slaves. It can be justified on no abolition principles, and it ought to command no abolition sympathies. Conceive the position in which, if sanctioned and consistently carried out, it will place the residual States—the United States as they still call themselves. The slaves of Secessionists—that is the slaves of the South, the slaves of the Slave States, as a rule—are to be set free; *but those only*:—the Slaves of "loyal subjects," that is of adherents to the Free North, are not to be meddled with. *Their* fetters are unbroken,—*their* servitude is confirmed and sanctioned. Suppose this policy to be persisted in and the authority of the Federal Government to be ultimately re-established over the whole country —(and established possibly by means of the servile war created by this very policy which Fremont has inaugurated) —it will follow that the only slaves that will be tolerated *will be those of the Free-soilers*,—the only men entitled to hold slaves and to perpetuate slavery will be the devoted followers of the party who have made war upon the slave-holding South, and whose advocates here and there would persuade us that they have made war in the name and with the object of emancipation!

Was there ever an instance in which want of principle and self-contradiction reached such gigantic dimensions?

THE GREAT EASTERN:—IS SHE A FAILURE?

COMMUNICATED BY ONE OF THE PASSENGERS ON BOARD THE GREAT EASTERN AT THE TIME OF THE LATE ACCIDENT.

Is the "Great Eastern" destined to revolutionise ocean voyaging as her sanguine projectors have anticipated? or, is she fated to be ultimately moored in some river as a floating hospital and exhibited to our passing grandchildren as one of the most monstrous crazes of the nineteenth century? The disastrous voyage from which she has just returned will give weighty support to the latter view; but a narrative of the passage will probably be read, by those who are conversant with nautical affairs and sufficiently interested to give it attentive consideration, as not being *conclusive* of ultimate failure.

After much confusion connected with the choice of berths at the agent's office at Liverpool, and still more in getting our luggage on board, owing to the inconsistency of the actual arrangements with the notice on our tickets, to the crowd of porters allowed on board the steam tender, and to the absence of organisation generally, we finally, at about three o'clock on Tuesday afternoon, 10th September, parted from our friends who accompanied us down the river to the Bell-buoy; the magnificent engines were set in motion, a high rate of speed was attained, and everything seemed propitious for a rapid and delightful voyage. By noon of the following day (about 21 hours from our start) we had made 304 miles, or upwards of 14½ knots per hour, placing us in the vicinity of Kinsale, and we found ourselves passing at a rapid pace the bold headlands and rocks which form the southern bulwarks of the Emerald Isle, near enough to enable us to distinguish very clearly, by the grand surging of the waves against the rocks, that the motion of the sea was considerable, and very much greater than indicated by our steadiness of motion. In the neighbourhood of Cape Clear we passed the ship "Underwriter," a large New York packet, pitching heavily, while the motion on board our ship was hardly perceptible. Our deck was like a sea-side esplanade on a holiday; ladies and gentlemen promenading, sitting chatting, reading, and laughing; children playing hide and seek round the deck, and even playing ball in one of the holds! On board any other ship afloat, nine-tenths of these women and children and two-thirds of the men would have been in the agonies of sea-sickness. Our spirits rose. Even the poor fare at table, inadequacy of attendance, general want of organisation under deck, and domineering incivility of the functionary who was responsible for the saloon bed-room and luggage departments, were accepted as minor evils, and compliments to the great ship were on every tongue. To one she was *Versailles*, to another the *Crystal Palace*, to all *a city afloat*, and the common

determination was never to cross the Atlantic in any other ship while she should remain in the trade. Some remarked that she cannot remain in it, as she does not pay; but the ready answer to this was, let her once establish her character, let her be managed as she deserves, and peace be restored in America, and she could not accommodate the number of travellers whom she would tempt to leave their homes!

Such were our circumstances and the state of feeling on Wednesday night when we retired to rest. How great the change on the morrow! On Thursday morning the sea was rather higher, and there was a little motion—about enough to cause squeamishness in those who would be sick crossing the Mersey in a ferry boat or the Channel in a calm. In the afternoon the wind increased, and towards dinner time (four o'clock) it was blowing a gale. Our course was about W.N.W., and the wind appeared to be about W.S.W., and became fearfully violent. To ascertain its strength we mounted one of the ladders half way to the bridge between the paddles. We cannot say that the storm was the most violent that we have ever experienced. Certainly we have seen a much higher sea, and the rush of wind we experienced on this occasion may have been partly the deflection of a current from the side of the ship, or a concentration of its force into the angle formed by the paddle boxes and the ship's side; but we have certainly never found it so hard to hold on, and never so impossible to keep our eyes open while facing a storm. Still the ship behaved admirably, rolling considerably, but riding easily and "labouring" but little. Probably three-fourths of the usual number of passengers presented themselves at the dinner-tables, showing that there was little sea-sickness. But who shall describe the scenes which rapidly followed the dinner hour? All who have visited the "Great Eastern" are familiar with the grand saloon and ladies' saloon, with their elaborate ornamentation. Here, as throughout the ship, much of the furniture was either not fastened at all or very slightly so. Tables, chairs, couches, everything were one after the other lifted out of their places and thrown violently across the room; till all got adrift, and then interlaced in one great mass, the whole went sliding or dashing, according to the violence of the lurch, from side to side. The smashing was fearful, the noise awful, and the scene beyond description. One of the magnificent mirrors was broken into fragments, which joined the *melée*, and as each new concussion dashed the fragments into yet smaller pieces, the noises became more and more alarming. And this was only a small sample of what was going on all over the ship. Precisely the same scene was being enacted in each of the dining saloons,—the plates, dishes, &c., supplying the place of the broken glass. The same was going on in the pantries, where all the crockery and glass in the ship seemed to be let loose and supplying the place of footballs to all the fiends in Hell. And the same again on a smaller scale in every sleeping cabin. And rising at intervals above these smaller and nearer noises, which we may consider the musketry of the action, the boom of artillery was well supplied by two iron oil tanks weighing some tons each, and by the enormous chain cables in the forward hatches, all which had got loose and were falling from side to side at each roll of the vessel, with the heavy thunder of cannon, dashing to atoms the frail barricades formed by the seamen's bunkers, and speedily clearing for themselves free access to the hull of the ship. The iron walls were too strong for them. They hardly show an indentation!

While such scenes were being enacted below, what was passing outside? Perhaps the greatest violence of the gale was experienced between four and six o'clock. The Captain, a slightly built, nervously organised, and rather undersized Scotchman, of apparently about 35 years of age, stood on the bridge and issued his orders with remarkable self-composure. The direction of the wind was across our course, but slightly ahead, placing us in the trough of the sea. Hence the rolling, which produced the scenes just described below. When it became evident to the Captain that this position was too distressing to the ship, he ordered the helm hard a-starboard to bring her head up in the wind. Had this been accomplished, there is little doubt that she would have ridden out the gale with trifling damage beyond that already sustained by the imperfectly fastened cabin furniture. But, to the dismay of all, she did not answer the call, but dashed on in her course; and as the sea, lashed by the continued fury of the storm, now ran mountains high, at each roll of the leviathan it seemed she must at last fall on her broadside or go completely over. All this was bad enough, but it was but the beginning. Crash went the stairs to the engine-room, and the paddle-engines had to be stopped to clear away the *debris*. Then a jib was hoisted, but blown to ribbons by the first puff. A second sail was tried, but did not last an hour. Still we bore on in the trough of the sea rolling as violently as ever. The paddle-engines were again set in motion, when an extraordinary noise proceeded from one of them like the rumbling of near thunder. It ceased, and the groaning paddle-wheel had disappeared below the waves. We were now entirely dependent upon the screw, and the second paddle, finding its occupation gone, followed its mate. Once or twice huge waves mounted above the towering bulwarks and flooded the decks, but this was exceptional. Generally the ship was dry. These monster waves played sad havoc with our boats. Some were carried off bodily, and others "stove" in. It is said eight were put "*hors de combat*." Our cows were washed out of their house. One died and the other had to be killed. Meantime, however, all on board were happily, till about midnight, in ignorance of the worst calamity of all which had befallen us as early as five o'clock that evening. The shaft of the rudder was broken right across, and this it was that accounted for the ship's refusal to answer the helm. The passengers were spared the knowledge of this till the following morning, when the gale had somewhat moderated, and most fortunately so, for the horrors of the night were already almost beyond endurance. But to add to this disastrous intelligence, a sad sight presented itself with daylight. A large portion of the passengers' luggage had, through the most culpable carelessness of the officer whose duty it was to take charge of it, been left scattered about the large cargo space on the lower deck by which we entered the ship, in the immediate vicinity of a quantity of loose iron bars, instead of being properly stowed in the room provided for the purpose. The greater part of this was smashed into atoms and mixed with salt water, rolled back and forward with the motion of the ship, till the whole was almost in a state of pulp. Thus many of the poorer passengers have lost all they were worth in the world.

Friday, Saturday, and Sunday were spent in efforts to construct a steering apparatus, either independently of, or in connection with, the old rudder. These were at last so far successful as to give the Captain a temporary and partial command of the ship—enough, while favoured with fine weather, to hold out prospects of our safely reaching Queenstown. The ship's head was set thitherward on Sunday evening, and we arrived off the harbour in the afternoon of Tuesday, where steamers shortly came alongside to render assistance or convey the passengers ashore. On the same afternoon a meeting of the passengers was held, when a series of resolutions was agreed to, expressing gratitude to Providence for our escape, highly complimentary to Captain Walker for the "courage, energy, industry, nautical skill, and untiring perseverance" which, under Providence, had been so instrumental in our preservation; also to the Captain of the brig Magnet, of Halifax, N.S., who had lain by us for nearly 24 hours, at a most critical period, from Saturday evening till the rudder was in working order on Sunday; also to the "extraordinary strength and perfection of construction of the ship." Coupled with these, other resolutions denounced in the strongest terms the state of the ship and her fittings, the want of adequate ballast, the absence of proper organisation among the stewards, the defective stowage of the luggage, and a host of other grievances.

Never in the history of navigation was a ship more severely and completely tested, and from the experience of this voyage very definite conclusions may be arrived at as to the qualities and powers of the Great Eastern. In the first place, her steadiness is a myth. Never did a vessel roll more frightfully. But this was probably mainly due to the insufficiency of her ballast. In this respect, it is probable that any other steamer would have been worse if sent to sea so light. We have known most of the Collins' line of steamers particularly—and their models are considered the most perfect afloat—roll nearly as badly in a light cross sea, without wind, occurring in the last few days of their passages, as the Great Eastern in this frightful gale; but their furniture, fittings, &c., being properly fastened, their rolling signified comparatively little. It is evident, however, that the Great Eastern is not exempt from the rules of other ships in respect to rolling. It can only be avoided by ballasting her sufficiently. It is different, however, as regards her *pitching*. Of that we have had positively none; and

as her rolling was slow and dignified, there was hardly any sea-sickness on board. We have seen more in crossing from Folkestone to Boulogne on a calm day, than among our 400 passengers for the week we have been to sea. In this respect, then, we consider the principle of the ship a great success. Any one who would be sick on board of her would suffer in the same way crossing the Mersey on a windy day. Secondly, as to the strength and safety of her hull. In this respect she is all that her advocates have ever represented. It is difficult to conceive of any circumstances short of a hurricane on a rocky lee shore which could seriously affect her hull. We feel that the public may dismiss from their thoughts the possibility of its wreck in the open sea. The machinery, too, is magnificent. The ponderous paddle-engines worked with the steadiness and patience of a London dray horse, and seemed to be under as perfect control. And while the whole labour was thrown upon the screw-engine, it never failed. With it alone we were propelled at the rate of eight to nine knots, without, I presume, working up to a high pressure, which would have been considered unwise under the circumstances.

The deficiencies of the ship then, glaring as they have proved, were not in the primary essentials, but rather in the accessories. It is evident that the strength of the paddles was not in proportion to the size of the ship, while to make them safe they should probably be in more than proportion, for while the recoil of an ordinary ship from the blow of a wave saves her outworks in some degree from the violence of the concussion, the Great Eastern receives the blow almost with the unflinching firmness of a rock. Attach a wheel to the cliffs of Achill or Rathlin, and of what strength would it require to be to stand a western gale? The paddles of the Great Eastern are not much better placed. The same remarks apply to the rudder, and indeed to all the outworks of the ship to which the waves have access. But there is another requisite to the safety and success of the Great Eastern not less important, and upon this subject we must as a public duty be candid, and "nothing extenuate nor set down aught "in malice." She needs the proprietorship or management of men who understand the business they have undertaken. It would require columns of our space to enumerate the examples which have been presented on every side, from the day we first called at the Company's office to take our state-room down to that of our leaving the ship, of the most utter ignorance of what has been done for years by other Companies to overcome the difficulties involved in carrying a large number of people several thousand miles in an orderly and comfortable manner, though across a stormy ocean—ignorance which has often suggested to the mind the adventure of the hardware merchant, unfamiliar with the tropics, who sent a consignment of warming pans and skates to the West Indies, and was disappointed at the result of his venture. But in all this, let it be understood that we distinctly except Captain Walker, who had only joined the ship a few days before sailing, and who seems to me to deserve every word of the high compliment paid to him by the committee of passengers. No one knows so well as he now does what the Great Eastern can do, what she can bear, and what she requires. It is, therefore, to be hoped that whatever becomes of the Company, whoever may supply their place as owners of the ship, the policy of changing the master every voyage will not be continued.

Agriculture.

GAME AND THE GAME LAWS.

Perhaps there never was a season in which more injury has been inflicted by the game on farms where game is preserved than during the present year. The crops, wheat especially, being thin, were more injuriously affected by the ravages of the wild animals which infest the fields than is the case when the plant is thick, and every plant was this year of importance, as bearing ears of great value. The dry spring and summer too were favourable to the multiplication of game animals. Hares, rabbits, pheasants, and partridges, have all increased in a greater degree than they have done for some years past. We are, therefore, quite prepared to hear in the course of the coming autumn and winter deep and numerous complaints from farmers of the losses and vexations they have suffered from game preservation. It is quite time that farmers should generally and strenuously resist game reservations. Except to persons afflicted with the mania for game preserving, it would seem impossible to state the actual position of the tenant-farmer on whose farm game is preserved by the landlord, without exciting astonishment that anything so monstrous and absurd should be submitted to by the one and required by the other. Conceive an arrangement by which the occupier of the land, for which he pays rent, rates, tithes, and other outgoings, expends his capital and his time in cultivating each field to the utmost of his means and ability, in the expectation of the crops repaying his outlay and his labour, and has his land overrun by wild animals kept by another person. The first element of his success would seem to be that he should have exclusive possession and control of his land. What is the first step in agriculture? Why, the appropriator of land, say a colonist, encloses his fields to keep out the wild animals, or the roving flocks and herds of a pastoral district, from his cultivated crops. He thus expects to reap where he has sown. But how stands the occupier of a game farm? Why, his landlord has reserved to himself and to any other persons he may appoint, the right to breed and preserve on the farmer's land any number of hares, rabbits, pheasants, and partridges the game-preserver may think proper. The farmer's substance feeds these wild creatures, which wander without let or hindrance over the whole farm. And the animals are watched and protected by gamekeepers, appointed and paid by the landlord, who roam wantonly and recklessly over the farm, often committing scarcely less damage than the game itself, while they constitute an endless source of vexation, oppression, and bickering to the farmer. On a farm adjoining our own, which is occupied by a most industrious and active farmer, who uses his, perhaps not superabundant capital, with great judgment and skill, the game is reserved to the landlord and preserved. Hares and rabbits greatly abound, while the pheasants run about the corn crops like chickens. Here, morning and night, the landlord's gamekeepers go with dogs round the outside boundaries in order to drive the game back upon the tenant's farm, and prevent any of the animals coming on our land, from whence, perchance, they might not return. And such is the ordinary practice on game-preserved properties.

Of course tenants complain, but they get no redress. They have entered on their farms with a reservation of the game to the landlord, who may, of course, exact his pound of flesh; "the law allows it, and the judge awards it." There is really no remedy but for farmers to resist game reservations altogether. If the landowner has such an all-pervading mania for game as to make it a primary object in the enjoyment of his property, he must occupy the land himself. Then he will find the capital for cultivation, appoint his bailiff and his gamekeeper—or unite the two offices in one person—and fairly and honestly preserve his game at his own expense.

And in spite of the general prevalence of game reservations, tenant-farmers do not willingly assent to them. They are told, when taking their farms, that, though the game is reserved, it is not intended to keep a great head of game, that they shall not be injured, that they shall be compensated for any game damage, and the like. But all such promises are as frail as lovers' vows. No sooner has the too confiding farmer invested his capital in the land than he finds out his mistake. He is flouted by the gamekeeper, and bullied by the steward or the landlord, and finds himself in the dilemma of either backing out of the farm with a large immediate loss, or going on with its cultivation under a state of things certain eventually to exhaust his capital, but hoping that something in the way of relief "may turn up."

Now, the question is, can English farmers break down the system of game reservation? or is English agriculture to continue to be impeded as it is by the notions English landowners entertain about game? For it must not be imagined that the mischief caused by game is confined to the estates of landowners who have actual personal enjoyment of the sport of shooting. The game is considered a seignorial right, of which it is befitting the dignity of the landlord he should retain the control. Gamekeepers are as essential an indication of the importance of acres as a butler and footman. It has thus become a part of the code of rural gentility that tenant-farmers should not be permitted to have the control of the game to be found on their farms. And when once the game has been reserved, and that incubus on landed property the gamekeeper hired, it is a mere accident whether the farmers on an estate are devoured alive by game or not. The landowner may not care much for shooting himself, but his sons do; or he or his sons may like to invite their friends to a grand battue three or four times a year; or he may choose to let the game, fearing, perchance, his tenants may become too prosperous and independent if they have the complete possession of the farms for which they pay rent. Such and other kinds of motives, over and above the personal fondness for shooting, influence landowners in requiring reservations of game. And with many of them it is as much a fashion, or a sort of wish to keep themselves and their farmers in "their places," as anything else. And many of them would without great difficulty be influenced by better and more rational motives if farmers would insist more strongly than they commonly do on obtaining the control of the game, which, in the absence of express reservation, the law would give them.

The feeling of many landowners on the subject of game was harshly and offensively, but perhaps not inaccurately expressed, by Mr Henry Villebois, a landed gentleman, who was examined before the Game Law Committee of 1845-6. Mr Villebois had rented the game upon the farm of a former witness, who had been previously examined, and who had stated some particulars in which he had felt himself wronged by Mr Villebois. The land belonged to Sir Hanson Berney, and in course of a somewhat sharp cross-

examination, Mr Villebois had stated he could if he pleased have preserved 10,000 partridges and as many hares on that land, that he had shot over the same farm during the tenure of three farmers before Mr Lock (who had given evidence), that he could not recollect their names, and added, "I do not think it is of much importance; it is Sir Hanson Berney's land, and whether it was Jack or Tom who occupied it does not much signify." Then afterwards, as a sort of explanation of the views he had expressed, which even Mr Villebois' obtuseness could not avoid recognising as indiscreet, in their public expression at all events, he said, "Perhaps it would be as well for me to tell you that Sir Hanson Berney called upon me one day, and he said 'Would you like to continue the right of shooting over my property?' I said, 'By all manner of means.' '*Because*,' he said, '*no power on earth shall make me give permission to my tenants to shoot anything*; therefore, if you do not like to have the manor I shall take it myself,' and I said, 'Very well, I agree to go on,' and he let me go on." Being then asked if he could give any explanation of Sir Hanson Berney's reason for persisting in refusing to allow his tenants to kill game on his estate, Mr Villebois replied, "Because I do not think myself, that one ought to give the tenants the right of shooting. If I had myself 100,000 acres of land, no tenant of mine should ever take a gun to shoot over them." Such were the opinions at that time prevailing amongst the English landowners, nor have they since been materially modified by the great body of them, although here and there there are indications of sounder and more rational views on the subject.

Thus we learn from the local newspapers that "Sir Bourchier Palk Wrey has made over the whole of the game on his North Devon property in the parishes of Tawstock, Tawton, Justow, and Braunton, to the occupying tenants. Each tenant will have the game on his own farm, by the payment of a small sum for each farm per acre per annum." Such an act is wise and commendable; but why retain the badge of feudality by requiring a small payment of rent per acre for the game? It is not likely that Sir B. P. Wrey requires his tenants to buy up his power of doing them injury; that he means to levy a sort of black mail upon them. He merely requires an acknowledgment for giving up the game. The true way of doing this worthy act is to surrender the reservation of the game altogether. Then it passes to the occupying tenants with their farms, and no more need be said about the matter. The value of the game which can be properly kept on an English farm is very trifling. Partridges and a few hares may be kept without any serious or material injury to the crops, and when the farmer has the absolute control of the game he will know where to draw the line between the quantity of game which will and the quantity which will not hurt him. For the privilege of shooting over a farm thus moderately stocked with game, to be granted by the farmer himself season by season, the ordinary rate of payment is from 6d. to 1s. per acre. Of course no landowner would dream of exacting from his tenants such a modicum of rent for the game for the sake of the money, and therefore any sum required from farmers for game rent can only be as an acknowledgment, a feudal homage.

This had better be avoided. It belongs to a past state of things. A judicious landowner and a prudent tenant will simply contract to let and take the land without any game reservation whatever, and the law will do all the rest. Then we shall no longer hear of such scandals as that recently reported in Suffolk, where Lord Henniker prosecuted his tenant for game law penalties incurred by killing game on his own farm,—for destroying animals which had been reared and fed on his own crops. The truth is game laws ought to be altogether repealed. They constitute a noxious code, productive of great social and moral evils. But apart from that question, the reservation of the game from the control of the occupiers of farms is now, directly or indirectly, one of the most serious obstacles to the advance of English agriculture, and the matter is one which ought to be seriously taken up by the agricultural community.

Literature.

COMMERCIAL LITERATURE.

INDIAN RESOURCES APPLIED TO THE DEVELOPMENT OF INDIA: in Letters addressed to the Right Honourable Sir Charles Wood, Bart., M.P., Secretary of State for India, His Grace the Duke of Sutherland, and the Honourable Arthur F. Kinnaird, M.P. By ROBERT BENSON, Esq. London: Smith, Elder, and Co., 65 Cornhill.

THIS book contains a very careful exposition of carefully-formed ideas for the improvement of our Indian Empire. The following passage sufficiently shows their nature:—

A deep study of the subject has convinced the writer that the Government of India has at its disposal the means by which India can provide its own capital for those reproductive works which are essential for the development of its resources, without abstracting from this country, by means of loans or guarantees, that capital which may be requisite for the wants of our agricultural, commercial, and railway interests.

By commuting the land tax of India, and selling the waste lands on equitable terms, sufficient capital could be raised, not only to provide India with railways, works of irrigation, and other reproductive works necessary for the development of its resources and the wants of its teeming population, but likewise to extinguish its debt and the liabilities the Government of India have incurred by the guarantee of railways and other public works.

Those measures, if carried out, would effect this double object:—1st India would be able to provide the capital for its own development. 2ndly The landed, railway, and funded interests of this country will be relieved from the competition which at present exists between mortgages and railway debentures on the one hand, and Indian debentures and guaranteed railway stocks on the other.

WHAT IS CONTRABAND OF WAR AND WHAT IS NOT. Comprising all the American and English Authorities on the Subject. By JOSEPH MOSELEY, Esq., B.C.L., Barrister-at-law. London: Butterworths, 7 Fleet street.

THIS is by far the most careful and elaborate book on the subject of which it treats, which may soon become the most important part of maritime law.

GENERAL LITERATURE.

THE LIFE AND LETTERS OF CAPTAIN JOHN BROWN, who was Executed at Charlestown, Virginia, December 2, 1859, for an Armed Attack upon American Slavery. Edited by RICHARD D. WEBB. Smith, Elder, and Co., 65 Cornhill.

IT is said that the late Theodore Parker once exclaimed, in reply to some one who was making depreciatory comparisons between the subject of this memoir and one of his coadjutors in the struggle of the free-soil settlers in Kansas against their lawless opponents, the slaveholders of Missouri,—"Do you know what you say, Sir? John Brown is one of the most extraordinary men of this age and nation."

The form of this encomium, ludicrously suggestive as it is of the immortal Elijah Pogram, provokes a smile; yet in substance it is correct enough. John Brown *was* a remarkable man, and would have been so in any age or nation into which he had chanced to have been born. As a Covenanter in the troubled times of the Scottish Church,—as a Puritan in the ranks of Cromwell's army,—as a reformer fighting against spiritual oppression and corruption under the banners of Luther,—as a Swiss or Montenegrin defending faith and liberty among the passes of his native mountains,—in any one of the great struggles of mankind for freedom, his indomitable courage, urged on by an ardent enthusiasm and supported by a firm faith in the final triumph of his cause,—his coolness, self-possession, and power of swaying the wills and winning the love of his followers, would have made him a noted leader. As it was, with a passionate love of freedom, and a philanthropy almost as wide and intense as that of our own Howard, he found himself among a people who, while enjoying unbounded freedom themselves, held four millions of their fellow-men in slavery. It is little to be wondered at if he took part with the oppressed, or even if he believed himself commissioned, like Moses of old, to deliver a people out of bondage. When we read the apparently mad attempt at Harper's Ferry by the light of this biography, we find the key to it in the religious enthusiasm (as we do to the almost universal respect and sympathy felt by the practical and by no means slave-loving people of the North for a fanatical and unsuccessful adventurer)—the singular strength, simplicity, and genuine nobility—of Captain Brown's character. Party spirit, no doubt, entered, in some degree, into the feelings that made this rugged and honest old man into "a martyr and saint," but it was the truth, courage, and resolute daring of the man, as shown in all the incidents of his capture, imprisonment, and trial, that kindled admiration in the hearts even of those who least approved of that enterprise in which he perished. The Americans delight in strong characters. They might have a worse hero than old John Brown. A glance at the chief events of his life will best enable our readers to form some idea of the character of the man, free, as far as we can make it, from the too partial estimate of friends.

Captain John Brown was born in 1800 of poor but respectable parents, inhabitants of Torrington in Connecticut. On the father's side he was descended from one of the emigrants in the Mayflower; and he retained in a singular degree the primitive habits and Puritan faith of his ancestors. In his early youth his family removed to Ohio, then "a wilderness of beasts and Indians." Here he enjoyed all the freedom of action essential to his ambitious and enterprising nature. At twelve years old he was intrusted more than one hundred miles from home with droves of cattle, "and he would have thought his character much injured if he had been obliged to be helped in such a job." He thus early acquired habits of self-reliance and command. A younger brother says of him, that "he was a king against whom there was no rising up." Yet the natural tenderness of his disposition showed itself in his love for domestic pets, and in strong compassion for an ill-used slave lad of his own age, whose wrongs first kindled the fire of indignation against slavery that never afterwards died out within his heart. From fifteen to twenty he acted as foreman to his father, working at the tanning and currying trade. He was indefatigable in business, and resolute to succeed in all he undertook. "This was so much the case that he habitually expected to succeed in his undertakings."

For a short time he had an intention of studying for the ministry in the Presbyterian Church, to which he belonged; but an inflammation of his eyes threw him back upon a life more congenial to his nature than even warfare with spiritual weapons. Yet he was at this time a man of peace,—would neither train nor drill, "and got along like a Quaker until his age finally cleared him of military duty." Here is another exemplification of the natural pugnacity of the partisans of peace. Of all men one would not have dreamt of John Brown, the defender of Kansas, the invader of Missouri, the leader of the Harper's Ferry exploit, objecting on principle to war and bloodshed. At twenty he married and set up in the tanning trade, combining with it the rearing of sheep and cattle. In this part of his business he was eminently successful, and his cattle excited "great attention," and were thought to have much improved the breed of the country. He afterwards entered into partnership with a Mr Perkins as a wool-stapler, "and was noted for his skill in testing and recognising different qualities of wool." While engaged in this business, he visited England and the Continent. Even so early as this "he divulged a plan which he had formed for liberating the slaves to some prominent Abolitionists" in England, "who, however, gave him no encouragement."

On his return he removed with his family to a wild and desolate farm in North Elba, a settlement among the Adirondack Mountains north-east of New York. A large tract of land had been given up in this locality to free coloured people by a Mr Smith, of New York; and Captain Brown's object in settling his family among them was both to cast in his lot with a despised race, and to find among them fit instruments for executing the divine commission he believed himself to hold "direct from God to act against slavery." Here he "reared his children in habits of industry, independence, and filial obedience." A strict, he was also a kind father; and in all his after-career the efforts and sacrifices he demanded of his children were always readily responded to, and cheerfully met. The true saying that "no one is a prophet in his own country" was scarcely true of John Brown. "His business habits were orderly and systematic;" he was "diligent in business, frugal and careful in his style of living, and possessed of uncommon energy and shrewdness." Yet he never made more than sufficed to keep his large family from want. True to his determination to devote his life to win freedom for the slave, he ordered all his affairs so that he could quit every worldly business at a week's notice, and follow what he believed to be a divine call.

Where a character has any strong natural bent, circumstances are never wanting to call it forth. The disturbances in Kansas were the first trumpet tones that roused the spirit of John Brown to war. He was fifty-five years old when his two eldest sons emigrated to the new territory of Kansas. Every one knows about the fierce struggle that followed the passing of Mr Douglas' bill virtually repealing the Missouri compromise, and throwing open Kansas to the settlement of slaveholders. For two years John Brown led the Free-soilers in this war,—at first of defence against the brutal attacks of Missouri ruffians, and then of aggression within the boundaries of their enemies. The settlers indeed were content with repelling the inroads of their invaders, and with establishing freedom within their own territory; but John Brown, who here gained his title of Captain, found in this warfare but an incentive and aid to his wider plans, and set himself to train a band devoted to the same cause with himself, who should carry the war into the heart of the Slave States. "Brown was in hopes," says his biographer, "that should the Kansas difficulties cease, the youth thus trained would follow him to Harper's Ferry, which he had years before selected as his point of attack on slavery." Until this, his favourite scheme, was more matured, he employed his recruits in raids into Missouri, from whence they brought away many slaves and conducted them in safety to Canada.

To carry off slaves into a free land was not, however, the end Captain Brown had in view. He desired to establish a free settlement of released slaves among the mountains of Virginia,—a settlement that should serve as a refuge and rallying place for freedom till it should gain such strength as to make slavery impracticable within the State. For this purpose he resolved to seize upon the arms and stores of Harper's Ferry, to call upon the slaves to join in the exodus, and, if possible without bloodshed, to retire with them to the mountains, taking with him such portion of the slaveholders' property as might be thought a fair compensation for their slaves' unpaid labour in past years, and also some few planters of chief influence as hostages for the release of a wider circle of slaves. A wilder and more visionary scheme was perhaps never before planned with such deliberation and forethought. A constitution for the new free community was drawn up in Canada at "a secret convention of the friends of freedom." "There were no white men at the convention save the members of our company," says Cook in his confession. This company consisted at the most of twenty individuals; all the rest were coloured men. The constitution contained forty-eight articles. "It gives minute details for the organisation and maintenance of a provisional government, well adapted to preserve order in the community of liberated slaves he hoped to form."

With this constitution, seventeen white followers and five Negroes, Captain Brown, on the night of the 16th of October, 1859, attacked and took possession of the works at Harper's Ferry, captured upwards of fifty white men, liberated some slaves, and waited vainly for that influx of slaves and confederates which he expected would follow upon the striking of a decisive blow. This utter failure may be partly accounted for by a sudden alteration in the time appointed for the attempt, but still more by the unprepared state of the mass of the Negroes, and the shrinking of white Abolitionists from the chances of a servile insurrection. The handful of conspirators, instead of following out their original intention, and carrying off their prisoners and spoil to the mountains, remained at Harper's Ferry till they found themselves surrounded by 500 armed men. The greater number fell fighting to the last; one was murdered in cold blood by the young men of the town after he had surrendered; Captain Brown and six young men were taken prisoners and afterwards hanged; a few escaped. Thus ended the dreams and aspirations of John Brown's life. The slave, helpless and degraded in his slavery, had not risen to welcome his deliverer; the attempt was condemned by the sober-minded of all parties; to all appearance it was a total failure;—yet, by the terror and agitation it raised in the Southern States, it revealed their weakness, quickened their hatred of the North, and added doubtless one more incentive to the growing spirit of disunion.

The friends of John Brown—who cannot acquiesce in the failure of his mission—point to this as the crowning result of his efforts. Dissension and bitterness is after all but a poor result of a life of unselfish devotion to a good cause. A better may be found in the hearty echo that the brave and uncompromising words of the prisoner on his trial wakened throughout the Northern States, showing that the curse of slavery had not eaten out the heart of generous compassion for the unfortunate, and that while condemning the means he used, Americans yet own the fundamental righteousness of his cause.

Beeton's Illuminated Family Bible.

Beeton's Boy's own Library. Wild Sports of the World. Vol. I. No. 4. S. O. Beeton, 248 Strand.

Mr Beeton is indefatigable in supplying the literary needs of family life. From a Bible to a cookery book nothing is beyond his range. Of his illuminated Bible we can only remark that its distinguishing points are very shining paper, intensely German illustrations, and a sprinkling of red letters among the ordinary type. His "Wild Sports of the World" contains much correct information about the structure, habits, and habitats of the various wild beasts; with copious extracts from the latest travellers' most exciting adventures, and some excellent drawings. No boy, we feel sure, would think his sixpence ill spent upon one of these monthly parts.

A House in the Suburbs Socially and Architecturally Considered. By Thomas Morris, Member of the Royal Institute of British Architects. Second Edition. Simpkin, Marshall, and Co.

This book is a jumble of sense and nonsense,—of good practical suggestions to those about to build, and of absurd twaddle about social organisation, the true sphere of women, and other equally appropriate topics, discussed in most unique phraseology. Without, as our author would express it, "becoming emotional from their grandeur," we may fairly allow that the principal plan in this volume is handsome and complete,—the others neat, compact, and well-arranged. Mr Morris, however, would have done well to confine himself to architecture in bricks and mortar, and to leave "social systems" alone. It may be that "delightful alike to spinster and matron, to youth and age, are the suburban soirées." We will not now stay to contest the point. Yet few, we think, will be additionally tempted by his descriptions of suburban gaieties,—of "delightful and rational *réunions*," ending with refreshments confined to "sandwiches and *gateaux*,"—of "picnics exempt from pluvial convulsions," or dinner parties where fair *vis-a-vis* retort upon their clerical opponents' mild allusions to "an incident in Eden" with the lively rejoinder, "Ah! Adam was a sneak,"—to commission him to build for them a "House in the Suburbs."

French Commercial Letter-Writer. A Complete Series of Letters, Circulars, and Forms, suited to all the Requirements of Trade and Commerce. By Dr F. Ahn.

Trubner's Mercantile Library. Trübner and Co., 60 Paternoster row.

Dr Ahn has done his work in a very complete and satisfactory manner. His opening essay on "Commercial Letter-Writing" contains much good and sensible advice; the rules and directions are plain and practical; the examples of letters and forms embrace all the ordinary and some of the more occasional subjects of business correspondence, and are written in a style at once concise and clear.

Hooks for Thoughts. By James Peddie. James Blackwood, Paternoster row.

This book seems to have been written with the purpose of trying how much nonsense could be got into the smallest possible compass. It is small, and that is all we can say in its favour,—for more utter or vulgar rubbish it has seldom been our lot to read.

Foreign Correspondence.

(FROM OUR CORRESPONDENT.)

PARIS, Thursday.

A number of French merchants have, it appears, been tormenting the Minister of Commerce, M. Rouher, with complaints of the inconveniences to which they are subjected by the blockade of the ports of the Confederate States of America. In consequence, he has addressed a circular to the Chambers of Commerce explaining what is the international law on the subject. He says that when a neutral nation is in presence of two belligerents—and the French Government does not, he declares, deny that quality to the contending States in America—it must admit that they possess all rights of war under international law, which rights are to injure each other by all legitimate and direct means, to seize each other's possessions, besiege each other's towns, blockade each other's ports. "The exercise of the right of blockade," he says, "has for its natural consequence to interdict access to the blockaded places to other Powers. It is incontestable that the latter will have to suffer thereby from the interruption to their usual commercial relations: but they have no right to complain." He further explains that the blockade is effective "when there are near the spot to which the belligerent wishes to interdict access, sufficient forces to prevent any one approaching without certain danger; and in that case the neutral is obliged, whatever prejudice he may sustain, to respect the blockade." He says, also, that a blockade is valid even though it may not have been notified diplomatically; also for vessels which may have sailed from their country before a notification was received. Is it not strange that intelligent French merchants should have needed ministerial instruction on such A B C points as these?

In the last number of the organ of the Protectionists, the *Moniteur Industriel*, is this paragraph:—"The Bourse has been astonished and surprised by the decline in the value of shares in mines, and principally of coal-pits. For the shares of the coal-pits in the departments of the North in particular, the decline is very large. It is not necessary to say to what causes it must be ascribed. On seeing imported on very low terms, coal, cast iron, iron, and even articles in foreign metals, the holders of shares in mines have become alarmed, and have, as far as possible, endeavoured to protect themselves against what is coming."

In order to ascertain whether or not the preceding statement was exact, I referred to a collection of the *Credit Minier*, a journal which records all transactions in coal pit and other mining shares. If the assertion had been correct, it would simply have proved that the treaties of commerce with England and Belgium are doing what they were intended to do—making coal cheaper; but it is not true. In the value of some coal-pit shares a decline has undoubtedly taken place; but that is owing to accidental circumstances, to bad management, &c. In the great majority of the pits, the shares have either remained nearly stationary in value or have augmented. The fact appears to be that the demand for coal in France is now so great that, notwithstanding the introduction of that of England at a reduced duty, no diminution in the sale of the productions of French pits has taken place. In proof of what is here alleged, I quote from the *Credit Minier*, the value of shares in some of the principal coal-pits of France at the beginning of the year and at present:—

	January 5.		September 17.	
	f	c	f	c
Anzin	...		...	
Agincourt	1450	0	1275	0
Blanzy	725	0	725	0
Carmeaux	330	0	315	0
Chazottes	600	0	600	0
Epinac	1500	0	1780	0
Grand'combe	735	0	800	0
Haute Loire	300	0	300	0
Layon et Loire	400	0	400	0
Sens	3000	0	3000	0
La Loire	148	75	152	50
Loire et Ardeche	655	0	655	0
Quatre Groupes	715	0	700	0
Rive de Gier	210	0	207	50
St Etienne	145	0	152	50

In connection with this subject, it may be as well to state that, according to an official return, the extraction of coal in the department du Nord in the course of last year, from the 62 pits worked, was 18,327,805 hectolitres, which were 578,705 more than in 1859, and that the sum realised by the sale (deduction made for the quantity consumed by machines, pitmen, &c.) was about 21,200,000f. In the department of the Pas de Calais, the extraction from 29 pits was in 1860 nearly 6,000,000 hectolitres, whereas in 1859 it was only 5,266,952, and the average obtained for the sale was from 1f 10c to 1f 30c the hectolitre.

The Chamber of Commerce of Marseilles affects to believe (according to a resolution adopted in a recent meeting) that the abolition of the drawback on the export of soap, effected by the decree of the 24th of June last, "will be a fatal blow to the exportation of French productions, and will have for consequence the admission into France of Belgian and English soap at duties inferior to those which will continue to be imposed on Marseilles soap."

Among the resolutions adopted by the Councils General of departments in their recent session, was one by that of the department du Nord, to the effect that greater fixedness in Customs legislation is very desirable. In proof of this, the Council pointed to the facts that in January last an Imperial decree suppressed the extra duty of 3f on foreign sugar imported by foreign vessels, imposed by a law of 1860; that a decree of June last made a new modification of the import duty on foreign sugar; and that a reduction in the import duty on alcohols fixed for the 1st of October, was carried into effect on the 1st of June. "Such unexpected modifications," says the Council, "cause doubt and disquietude in commerce and manufactures, and prevent affairs at long dates from being entered into." But the good Council entirely forgets that these "unexpected modifications" were inevitable, when on the one hand the Customs tariff of France was so monstrous as to need sweeping reforms, and when on the other hand the Protectionist interest was too strong to prevent those reforms from being made radically and definitively at once.

The ports of Marseilles, Bordeaux, Nantes, Rouen, Havre, and the custom houses of Mulhouse, Lyons, and Paris, are by Imperial decree to be opened for the direct importation of, and the payment of duties on, English and Belgian tissues: the other ports and the other custom houses on the Belgian frontier can only receive such articles in transit. The import of certain species of cotton and woollen yarn is to be allowed at Dieppe; and imports of Belgian and English tissues into Algeria are to be made by no other port than Algiers.

In February last, it may be remembered a decree was issued authorising the importation free of duty of foreign cotton goods to be printed, subject to the condition of their being re-exported. An official paper shows that since then the quantity brought in and printed has been not less than 70,000 pieces of 46 yards each,—45,000 of them having come from Switzerland and been printed at Mulhouse, 25,000 from England and printed at Rouen. The printing costs from 28c to 30c the metre, and nearly doubled the value of the goods. The decree has opened up a new and profitable branch of business for France.

At a recent meeting of the shareholders of the Swiss Banque Générale de Credit International, Mobilier et Foncier, the announcement was made that the general expenses had been reduced to nearly one-half what they were in 1858, and that for the year ending the 30th June the interest per share would be 10f.

The liquidators of the Caisse Mires have obtained from the Civil Tribunal a judgment condemning that person to pay them 1,700,000f as the balance due on his private account.

The following are the quotations of the Bourse:—

	Thursday, Sept. 12.		Thursday, Sept. 19.	
	f	c	f	c
Threes	69	15	69	10
Bank of France	2925	0	2930	0
Credit Foncier	1160	0	1240	0
Credit Mobilier	767	50	768	75
Orleans Railway	1425	0	1426	25
Northern	995	0	993	75
Ditto, new	912	50	...	
Eastern	605	0	610	0
Mediterranean	1026	25	1028	75
Southern	660	0	662	50
Western	567	50	561	25
Austrian	515	0	520	0
South Austrian Lombard	547	50	542	50
Credit Foncier Bonds of 1,000f at 3 per cent.	1025	0	1027	50
Do. Coupons, 100f, 4 per cent.	98	75	98	75
Do. do. 100f, 3 —	93	75	93	75
Do. do. 500f, 4 —	488	75	488	75
Do. do. 500f, 3 —	465	0	465	0

Annexed is an account of the markets: the important rise in the prices of cotton and flour will be specially noticed:—

FLOUR.—At *Paris*, yesterday, the quotation was 88f to 95f the sack of 159 kilogs, and 1f more for some superior qualities. The four marks for the current month and other epochs were 94f.

WHEAT, at *Paris*, presented a rise on last week's quotations, prices varying from 46f to 52f the sack of 120 kilogs. In foreign, English was 48f and 50f; American, 44f to 46f; Dantzic, 47f to 48f 50c and 49f; California, 49f; German, 48f; Hungary, 47f. Business was not active. As to the provincial markets, 21 present a rise of from 10c to 3f 35c the hectolitre, 6 a fall of from 25c to 50c; 7 are reported firm, 14 without variation, 4 calm.

COTTON.—At *Havre*, in the week ending Friday, business was animated, and prices advanced. The sales were 14,272 bales, and the arrivals 641. The closing prices were 2f higher for the very low qualities, 1f to 2f for the low and good ordinary. 1f for the other sorts. Very low New Orleans was consequently 107f the 50 kilogs; low ditto, 116f; very ordinary ditto, 121f. The stock on Friday was 225,620 bales, against 183,150 in 1860, and 75,260 in 1859. In the two first days of this week, the sales were very considerable, and prices advanced between 6f to 7f. Tuesday, the very low was quoted 114f, and the low 121f. Yesterday, the very low was the same, and the low 121f to 122f.

COFFEE.—At *Havre*, in the week ending Friday, there was a good demand, and prices rose. The sales were: 360 sacks Hayti Port-au-Prince, disposable, at 80f 50c to 81f the 50 kilogs in bond; 3,550 ditto and Jacmel for delivery, 81f to 81f 50c; 510 Cape, 82f 50c to 84f; 2,300 Rio, not washed, disposable, 66f to 73f; 155 ditto, washed, 91f; 3,500 ditto, not washed, for delivery, 69f 50c to 75f; 120 ditto, washed, 87f; 544 casks and 1,554 sacks Porto Rico, 90f; 1,200 Ceylon, disposable, 108f duty paid; 11,348 sacks Manilla, 108f duty paid. By auction, the following lots of damaged were disposed of: 56 sacks Hayti, 84f to 85f

in bond, and 93f to 112f duty paid; 141 ditto Rio, 62f to 69f in bond, and 92f to 96f duty paid; 6 Santiago, 95f in bond; 1,613 native Ceylon, 104f to 109f duty paid; 27 casks ditto plantation, 116f to 122f duty paid. The arrivals were 16,687 sacks and 279 casks. In the first two days of this week business was active and prices advanced. Rio in bond, 70f; ditto, washed, 77f 50c to 92f; Ceylon duty paid, 109f to 112f; Malabar, 111f to 112f. Yesterday, Hayti, 83f; Cape, 84f to 85f; Jacmel, 82f 50c; St Marc, 86f; Rio, not washed, 77f 50c; and Ceylon, 110f. At *Nantes*, last week, no business was transacted. This week, the same stagnation. At *Bordeaux*, last week, 361 casks Santiago were sold at 95f to 96f; 11,350 sacks Malabar, 112f to 114f. This week, Mysore has been at 115f duty paid. At *Marseilles*, last week, no sales were made. This week, a quantity of Maracaibo has been disposed of at prices not stated. Guayra, 89f to 95f.

SUGAR.—At *Havre*, in the week ending Friday, business was more active, and prices rose 50c to 1f, principally on French colonial. The sales were 912 casks French West India, at 46f to 46f 50c duty paid the 50 kilogs; 92 ditto for delivery, 40f; 150 ditto, "usine," 52f 50c; 800 Cuba, disposable and for delivery, 45f to 45f 50c, duty paid; 200 ditto, 47f; 3,270 Havana, disposable or for delivery, 33f 50c in bond. The arrivals were above 2,900 casks. This week, in the first two days business was dull. French West India, 46f; Havana, 33f to 33f 75c. Yesterday, no business was done. At *Nantes*, last week, business was animated, and prices improved between 50c and 1f. The sales were 400 sacks Reunion, very common, at 39f; 5,387 Mayotte, 48f 25c; 168 casks Guadeloupe, 46f 50c; 82 ditto, 46f; 12 ditto usine, 54f; 24 ditto, 50f 50c; 601 casks Havana, 55f 50c; 90 ditto, 54f; 577 ditto, prices not stated. This week, in the first two days no sales. Yesterday, Reunion, common, went at 40f 50c to 40f 75c; ditto, 49f 45c to 49f 65c; French West India, 47f 90c. At *Bordeaux*, last week, business was not very active. The sales consisted of 1,600 bales Reunion, at 40f 50c; and 2,400 ditto, at 56 f; 56 casks French West India, 47f; 137 ditto Santiago, 45f 50c. For the first two days of this week, Santiago was 45f. Havana prices not stated. Yesterday, Havana, 50f; Reunion, gros grain, 56f.

INDIGO.—Business, at *Havre*, in the week ending Friday, was rather brisk, and prices were firm. The sales consisted of 124 chests Bengal, of which a part went at 2f 20c above the estimates. The arrivals were only 12 chests. This week, during the first two days business was very active, and the advance on estimates of Bengal was from 2f 28c to 2f 52½c. Yesterday, no business. At *Bordeaux*, the sales, last week, consisted only of 36 chests Madras and 19 Kurpah, at prices not stated. In the two first days of the week business has been more animated.

HIDES.—At *Havre*, in the week ending Friday, the sales were 2,750 dry La Plata, at 95f to 112f 50c the 50 kilogs; 4,350 ditto salted Saladeros, 70f to 72f; 405 ditto Mataderos, 51f 25c; 2,525 salted Rio Janeiro, 50f; 3,000 Pernambuco ditto, 52f 50c; 200 salted oxen, Valparaiso, 63f; 50 dry Tampico, 90f; 50 dry Porto Cabello, 85f; 49 salted Martinique, 55f; 200 salted Scotland, calf, 65f; 180 Ireland salted, 52f 50c; 1,475 salted horse La Plata, at 83f 75c the 100 kilogs; 152 dry ditto, 6f each; 12 *vachettes* East India, 50f to 65f the 50 kilogs. The arrivals were 18,390. During the first two days of this week, Buenos Ayres dry were 105f; ditto salted Saladeros, 81f; Maragnon, salted green, 51f 25c; Pernambuco, 60f. Yesterday, Buenos Ayres dry, 105f to 124f; Monte Video salted, 70f 50c; Rio Janeiro, 50f; Pernambuco salted, 55f 50c.

WOOL.—At *Havre*, in the week ending Friday, some business was transacted in consequence of a reduction in prices. 120 bales La Plata not washed went at 1f 50c to 2f 47½c the kilogs. 5 bales Chili ditto, 1f; 14 Russia washed, 7f 50c. The arrivals were 1,531 bales wool, and 256 bales sheepskin. This week, Monte Video unwashed has been 1f 20c; ditto washed, 2f 40c.

TALLOW.—No sales were made at *Havre* in the week ending Friday. The arrivals were 40 tons and 46 casks. This week, there have been no sales. At *Paris*, yesterday, the 100 kilogs were 122f, a rise on last week's quotations.

SPIRITS.—At *Paris*, yesterday, 3-6 of 90 deg. first quality, were at 89f the hectolitre; Montpelier disposable, of 86 deg., 115f. At *Bordeaux*, the day before yesterday, 3-6 Languedoc were 130f; and beetroot, first quality, 92f.

TURIN, Sept. 17.

The negotiations relative to the commercial treaty between France and Italy are nearly completed. The principal items are:—Absolute reciprocity in all which concerns commerce and navigation, including the coasting trade; the two States are to be equally favoured as regards the loading and unloading of cargoes in the ports, dockyards, &c., as also as regards dues on tonnage, pilotage, quarantine, and the use of docks, &c.; no differential duties are to be charged on the agricultural and manufactured products of any nation imported or exported by vessels of either party; the productions of both nations, exported or imported from the one to the other, are to enjoy the same privileges as those of the most favoured nations; the coral and other fisheries are to be subject to the same duties by both nations; any advantages which may in future be accorded by either country to any other nation are to be equally accorded to the other contracting party. The Italian Ministry also asks for reduction on the duties on rice, hemp, fruits, madder, &c., on their entry into France, and that the reductions accorded by the treaty of May last to Belgium be extended to Italy. In the event of direct imports, certificates of cargoes are to be abolished. Negotiations of Italian securities at the Paris Bourse and French securities at the Bourse of Italy is to be allowed. Abandonment of transit dues and of all charges in cases of shipwreck is also agreed to

ROTTERDAM, Sept. 17.

The total importations of coffee into Holland in the first eight months of the present year were 17,684 tons; in the corresponding period of last year they were 17,382 tons; of the year before 18,050; and of 1858, 19,987. The stock on the 31st of last month was 8,555 tons; whilst at the corresponding date of last year it was 12,564 tons; of 1859, 19,419; and of 1858, 19,841.

A Belgian return shows that at Antwerp the imports of coffee in the first eight months of 1861 were 206,961 bales; same period of 1860, 171,226; of 1859, 180,170; and of 1858, 101,911. The stock on the 31st of last month was 28,000 bales; same date of 1860, 20,000; of 1859, 35,500; and of 1858, 47,000.

MADRID, Sept. 15.

The statement made in the Paris journals and noticed in your last Paris letter, that a treaty of commerce is being negotiated between France and Spain, is most positively contradicted by the Government newspapers. No commercial negotiations whatever have, it is affirmed, been entered into with France.

COMMERCIAL AND MISCELLANEOUS NEWS.

The *Moniteur* has published the following monthly debtor and creditor account of the Bank of France, made up to Thursday se'nnight. The corresponding figures of last month and of the corresponding period in 1860 are added:—

DEBTOR.	Sept., 1861.	Aug., 1861.	Sept., 1860.
	F c	F c	F c
Capital of the Bank	91,250,000 0	91,250,000 0	91,250,000 0
Ditto, New	91,250,000 0	91,250,000 0	91,250,000 0
Profits in addition to capital (Art. 8, Law of June 9, 1857)	2,316,503 57	2,316,503 57	1,510,527 65
Reserve of the Bank	12,980,750 14	12,980,750 14	12,980,750 14
New Reserve	9,125,000 0	9,125,000 0	9,125,000 0
Ditto in landed property	4,000,000 0	4,000,000 0	4,000,000 0
Notes in circulation	757,199,875 0	757,923,475 0	747,608,275 0
Bank notes to order	4,821,819 6	4,919,177 7	7,549,423 64
Receipts payable at sight	6,500,018 0	5,990,213 0	10,847,642 0
Treasury account current creditor	119,827,098 51	136,000,005 87	134,577,042 1
Sundry accounts current	112,058,137 17	150,532,567 79	203,829,731 49
Ditto with Branch Banks	31,783,996 0	29,654,157 0	38,025,759 0
Dividends payable	1,627,592 75	2,412,087 75	1,281,557 75
Discounts, sundry interests	1,992,315 99	2,890,524 68	1,833,108 61
Commission on deposits	7,245,353 47	4,807,796 47	5,217,903 1
Rediscounted the last six months	1,936,567 58	1,936,567 58	1,216,446 20
Surplus on bills overdue	...	...	...
Sundries	1,017,631 25	1,177,889 99	2,485,412 15
Total	1,256,932,568 49	1,309,167,415 91	1,364,588,576 65

CREDITOR.	Sept., 1861.	Aug., 1861.	Sept., 1860.
	F c	F c	F c
Cash in hand	89,409,516 6	89,842,687 46	149,497,970 45
Cash in the Branch Banks	296,405,454 0	304,987,991 0	381,392,441 0
Commercial bills overdue	753,623 25	641,133 65	667,722 67
Commercial bills discounted, not yet due	235,395,858 18	258,581,278 9	216,313,385 22
Ditto in the Branch Banks	271,061,734 0	289,330,117 0	274,674,866 0
Advanced on deposit of bullion	38,682,834 59	39,921,234 34	2,240,300 0
Ditto by the Branch Banks	6,254,400 0	7,073,900 0	2,565,500 0
Ditto on French public securities	19,840,900 0	19,525,700 0	26,574,600 0
Ditto by the Branch Banks	10,178,200 0	11,521,200 0	15,082,000 0
Ditto on railway securities	36,510,000 0	35,770,800 0	48,340,200 0
Ditto by the Branch Banks	20,762,550 0	21,284,850 0	29,902,850 0
Ditto on Credit Foncier scrip	627,000 0	603,700 0	614,400 0
Ditto on Branch Banks scrip	183,100 0	197,200 0	513,250 0
Ditto to the State on agreement of June 30, 1848	30,000,000 0	30,000,000 0	35,000,000 0
Government stock reserved	12,980,750 14	12,980,750 14	12,980,750 14
Ditto disposable	54,514,797 58	54,514,797 58	53,708,840 38
Hotel and furniture of Bank	4,000,000 0	4,000,000 0	4,000,000 0
Landed property of Branch Bnks	6,008,939 0	6,004,645 0	6,386,728 0
Expenses of management	918,977 27	507,758 76	1,005,606 28
Sundries	22,443,834 42	21,877,722 89	3,127,166 51
Rentes Immobilisées (law of 9th June, 1857)	100,000,000 0	100,000,000 0	100,000,000 0
Total	1,256,932,568 49	1,309,167,415 91	1,364,588,576 65

From Australia, the following advices have come to hand:—Sydney, July 20.—Wool—In this market the transactions are necessarily limited, owing to the small quantities coming to hand. Since the departure of the June mails, only 60 bales were brought forward, and disposed of at auction at prices fully up to the rates obtained during the sales of the previous month. Sheep Skins—The market has been well supplied, and prices have been fully maintained. Over 9,600 came to hand during the month, all of which were disposed of at full rates. Tallow—The price during the present month for prime shipping parcels of beef may be quoted at 40*l* per ton, but it is generally anticipated that after the departure of the mail prices will give way. Hides—Since the 22nd ult. nearly 5,000 were brought forward at our weekly sales, and disposed of at satisfactory prices. Over 900 were catalogued for this day. Prices as follows:—50 at 6s, 30s at 14s, 58 at 13s 6d, 143 at 14s 9d, 17 at 12s 9d, 37 at 16s 3d, 3 at 11s, 15 at 11s, 3 at 8s 6d; calf-skins, 8 at 1s 6d, 3 at 2s 4d each. Horns—1 lot sold at 15s per 100. Freights to London—Wool, ¾d to 1d per lb; hides, 25s to 30s per ton; tallow, 55s to 60s per ton; oil, per tun, as per agreement; gold, ½ per cent. by sailing vessels, and ¾ by steamer. Melbourne, July 25.—Wool—The only wools coming forward are fellmongers', which are shipped on producers' account. The Customs clearances of wool since our last are: from June 15 to July 13, 60,342 lbs, value 4,606*l*; previous shipments

from October 10, 1860, to June 15, 1861, 16,700,973 lbs, value 1,304,469*l*; total 16,761,315 lbs, value 1,309,075*l*. Tallow—Our quotations are: beef, in shipping order, 39*l* to 43*l* per ton; mixed ditto, 43*l* 10s to 44*l*; mutton ditto, 45*l* to 48*l* per ton. Hides—A decline in price has taken place in this market of about 2s per hide. Our quotations are now for good well-cured hides, in shipping order, 12s 6d to 13s.

The following commercial report is dated Calcutta, *July* 7:—Produce Market—Our stocks are considerably increasing, but as native holders will insist on demanding prices utterly disproportioned to the value of their goods in the home market, there has been a decrease in the amount of business transacted, and the general tendency of prices is a downward one. Import Market—Less business has been transacted during the last fortnight than the previous one, even although importers have further given way on most staple goods, and it is not possible to move off any quantity of goods in the present state of the bazaar. Three failures of dealers took place a week ago, and there is still want of confidence. Accounts from the Upper Provinces continue to represent rapid clearances of the goods which are arriving there at paying prices, but this news does not appear to have any effect on our market here in the meantime.

Advices from Rangoon are to Aug. 1. The state of trade to that period is thus reported:—Imports.—There has been a brisk inquiry for yarns of all kinds, and sales have been effected at enhanced values. Grey goods show no improvement in value, and sales have only been made to a moderate extent. White shirtings have been in fair request. Exports.—Rice—There has been no variation in prices since last mail. Natsain, best quality, 16 per cent. paddy, still holds at 86 to 91 rs, while more mixed sorts are proportionately cheaper. The smallness of supplies during the fortnight has fully warranted an accession to the above values, but shippers have been very firm in their refusals. A good quantity of grain still remains stored up in the interior, fully 25 to 30,000 tons—sufficient to allow a moderate export seawards during the next four or five months.

An account of the importations and exportations of bullion and specie registered in the week ended *18th September, 1861*:—

Gold imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Russia	10,000	...	10,000
Belgium	9,315	65	9,380
France	30,649	...	30,649
Portugal	1,340	...	1,340
British North America	5,455	...	5,455
South America and West Indies	9,032	3,251	12,283
Other countries	1,293	80	1,373
Aggregate of the importations registered in the week	67,084	3,396	70,480
Approximate value of the said importations computed at the rates specified below	£ 253,611	£ 11,923	£ 265,534
Rates of valuation per oz	£ s d 3 10 0 to 3 17 10½	£ s d 3 10 0 to 3 15 0	...

Silver imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Belgium	17,720	26,640	44,360
France	20,900	...	20,900
Portugal	6,112	208	6,320
British North America	2,064	...	2,064
South America and West Indies	77,500	256,084	333,584
Other countries	5,260	...	5,260
Aggregate of the importations registered in the week	129,556	282,932	412,488
Approximate value of the said importations computed at the rates specified below	£ 32,081	£ 76,775	£ 108,856
Rates of valuation per oz	s d 4 11⅛ to 5 0⅜	s d 5 5½	...

Gold exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
Belgium	...	...	400	400
France	...	725	78	803
Egypt	2,488	...	...	2,488
United States	3,843	1,475	...	5,318
Other countries	129	...	...	129
Aggregate of the exportations registered in the week	6,460	2,200	478	9,138
Approximate value of the said exportations computed at the rates specified below	£ 25,154	£ 8,223	£ 1,836	£ 35,213
Rates of valuation per oz	£ s d 3 17 10½	£ s d 3 14 9	£ s d 3 16 10	...

Silver exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
Belgium	...	...	14,400	14,400
France	...	6,312	78,696	85,008
Egypt	...	3,900	382,000	385,900
United States	...	4,050	500	4,550
Other countries	...	773	...	773
Aggregate of the exportations registered in the week	...	15,035	475,596	490,631
Approximate value of the said exportations computed at the rates specified below	£ ...	£ 3,720	£ 129,056	£ 132,776
Rates of valuation per oz	s d ...	s d 4 11⅛	s d 5 5½	...

MARKETS IN THE MANUFACTURING DISTRICTS.

Owing, chiefly, to the present high value of cotton, and the limited nature of our exports of goods to India and America, the markets in the manufacturing districts held this week have been extremely inactive. In the general quotations, however, no change of importance has taken place. A fair average business has been passing in iron, at full prices, and the demand for coals has ruled healthy.

MANCHESTER, Sept. 19.—In the first part of this week our market was chiefly affected by the discouragement of the Eastern advices then to hand, and prices were occasionally weaker, especially in India or China makes. Now, however, the excitement in Liverpool has had rather the preponderating influence; more offers are made, but still cautiously, by merchants; whilst many, both spinners and manufacturers, have withdrawn their productions altogether from sale at these rates. The working full time is now probably more the exception than the rule, each day adding to the numbers who adopt it. The purchases of the week have been mainly speculative for investment in staple goods to keep during the winter, and a considerable portion of the spare warehouse room in Manchester is already occupied by stocks of such. It almost needless to add that most sellers also hold to the extent o their ability.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

Raw Cotton.	Price Sept. 19, 1861	Price Sept. 1860	Price Sept. 1859	Price Sept. 1858	Price Sept. 1857	Price Sept. 1856
	s d	s d	s d	s d	s d	s d
Upland fair.....per lb	0 9½	0 7	0 7⅜	0 7½	0 9½	0 6⅜
Ditto good fair	0 9¾	0 7⅜	0 7⅝	0 7⅝	0 9⅝	0 7
Pernambuco fair	0 9½	0 8½	0 9	0 8⅝	0 10⅜	0 7½
Ditto good fair	0 9¾	0 8⅝	0 9¼	0 8⅝	0 11	0 7½
No. 40 Mule Yarn, fair, 2nd quality	1 0¾	0 11½	1 1¼	1 0	1 1½	0 10⅜
No. 30 Water Twist, ditto	1 0¾	0 11½	1 0⅜	0 11½	1 0¾	0 10½
26-in. 66 reed, Printer, 29 yds, 4 lbs 2oz	6 0	5 7½	5 7¾	5 3	5 6	4 9
27-in, 72 reed, ditto ditto 5 lbs 2oz	6 9	6 4½	6 4⅜	6 1½	6 4½	5 10½
39-in, 60 reed, Gold End Shirtings, 37½ yards, 8 lbs 4oz	9 0	9 1½	9 9	9 6	9 9	7 10½
40-in, 66 reed, ditto ditto, 8 lbs 12oz	10 3	10 3	10 9	10 3	10 9	8 9
40-in, 72 reed, ditto ditto, 9 lbs 4oz	11 6	11 9	11 9	11 1½	11 7½	9 10½
39-in, 48 read, Red End Long Cloth, 36 yards, 9 lbs	8 9	9 0	9 0	8 10½	9 6	7 4

BRADFORD.—The continual cheapening of money tends to make wool firm. The best kinds of bright-haired wools are especially difficult to buy. The demand, however, is not large, and often, where old prices would be given, an advance is refused. In Down wools we can report no improvement, either in demand or price. The production of yarns is just now somewhat on the increase. Several large firms in Halifax and Bradford have gone on to full time. The export houses are sending out somewhat more yarns of the better class to the Continent. We have to report a quiet market for pieces. Prices are very steady, and in some instances slightly higher. Stocks are unusually small.

LEICESTER.—The hosiery trade in most branches continues in satisfactory state, but there is not an average amount of business doing. Employment, however, is more general, and future prospects are encouraging. At Loughborough and Hinckley there is a little more doing. Wools remain without material change in price, the market being firm. Yarns keep up in price, and spinners continue well employed.

NOTTINGHAM.—In some departments of the lace trade there is a slight improvement noticeable, and a shade more is doing in some descriptions of cotton fabrics. Plain nets are not in request, but there is a little more doing in fancy nets and muslins, but the buyers who have recently visited the lace market have not purchased in large quantities. In hosiery there is a fair amount of business doing for the home market, and a little also for export; business generally is assuming a more healthy tone. Yarns have an upward tendency. There are still a great number of lace and hosiery hands out of employ.

LEEDS.—The tone of the market was of a more cheerful character than last week, and a larger amount of business was done. Heavy goods were in chief request, but a fair bulk of ordinary cloths of light-made fabrics was also disposed of. Small parcels on French account were understood to be among the purchases. Prices are moderately firm, those of wool as well as those of goods.

ROCHDALE.—Manufacturers, are moderately well employed, and prices are firm. Great care has been for some time used not to overstock the market. Wools are steady in price, but only a few sales have been made.

BELFAST.—In a few of the leading places of sale there has been a slight improvement in the quantity of goods offered, and for some descriptions a better demand existed. The lawn trade has been less inactive; no improvement in the market for handkerchiefs. A considerable extent of consumption of some qualities of the lighter fabrics of linen has recently been created by the sewing houses who are engaged in embroidering that description of goods.

WOLVERHAMPTON.—The official list of prices of Staffordshire finished iron is as follows:—Common Staffordshire bars, 7*l* at the works; best bars, 8*l*; sheets, 8*l* 10s; doubles, 10*l*; nail sheets, 8*l*; latten, 11*l* 10s; boiler plates, 8*l* 10s; best and best best in proportion; common rods, 7*l*; hoops, 8*l*; gas strip, 7*l* 10s; Canada plates, 11*l* 10s, and all other sorts in proportion. Second and third-class makers are selling below these rates.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

An ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 18th day of September, 1861.

ISSUE DEPARTMENT.

	£		£
Notes issued	27,823,445	Government Debt	11,015,100
		Other Securities	3,634,900
		Gold Coin and Bullion	13,173,445
		Silver Bullion	..
	27,823,445		27,823,445

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	10,450,800
Rest	3,790,874	Other Securities	17,289,032
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	5,061,928	Notes	7,987,265
		Gold and Silver Coin	826,347
Other Deposits	12,442,850		
Seven Day and other Bills	704,792		
	36,553,444		36,553,444

Dated the 19th September, 1861. M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form, present the following result:—

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	20,540,972	Securities	27,836,832
Public Deposits	5,061,928	Coin and Bullion	13,999,792
Private Deposits	12,442,850		
	38,045,750		41,836,624

The balance of Assets above Liabilities being 3,790,874*l*, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

A DECREASE of Circulation of	£14,816
An INCREASE of Public Deposits of	193,919
An INCREASE of Other Deposits of	85,170
No change in the amount of Government Securities.	
A DECREASE of Other Securities of	83,513
An INCREASE of Bullion of	350,390
An INCREASE of Rest of	2,604
An INCREASE of Reserve of	367,040

The above return is again very favourable, the bullion having increased to nearly fourteen millions, while the reserve shows a further addition of 367,000*l*. Both the public and the other deposits exhibit an augmentation in the latter case from the diminished demand for money. The falling off in the other securities arises from the like cause.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851:—

At corresponding dates with the present week	1851.	1858.	1859.	1860.	1861.
	£	£	£	£	£
Circulation, including bank post bills	20,171,226	20,775,364	21,919,055	21,609,969	20,540,972
Public deposits	9,386,100	8,740,684	8,792,598	6,935,466	5,061,928
Other deposits	8,207,807	12,049,489	13,219,882	13,179,934	12,442,850
Government securities	13,464,216	10,980,684	11,220,018	9,663,511	10,450,800
Other securities	13,785,274	15,227,066	19,317,820	19,575,078	17,289,032
Reserve of notes & coin	9,713,620	13,593,110	10,587,394	9,997,258	8,813,612
Coin and bullion	14,665,140	19,134,065	17,192,169	16,379,758	13,999,792
Bank rate of discount	3 p. c.	3 p. c.	2½ p. c.	4 p. c.	3½ p. c.
Price of Consols	96⅛	97⅛	95⅝	93¼	93⅛
Average price of wheat	37s 8d	44s 11d	41s 11d	62s 11d	54s 6d
Exchange on Paris (shrt)	25 20 25	25 15 20	25 10 15	25 15 20	25 40 47½
— Amsterdam ditto	11 18⅛ 19½	11 16 16½	11 14½ 15	11 13½ 14	11 18 19
— Hamburg (3months)	13 10⅞	13 8½	13 5½ 6	13 5½ 6	13 9⅛ 10½

In the corresponding week of 1851, some further mercantile failures had taken place at Liverpool. The money market, however, remained easy, and the supply of capital was abundant. Abroad, the new session of the Dutch Chamber had just been opened. The accounts of the misgovernment in the Italian provinces, and especially in Naples, continued deplorable. From Austria doubtful accounts were received of the success of the loan there in course of negotiation. A commercial treaty had been arranged between Prussia and Hanover, by which the latter Kingdom and Brunswick, at the expiration of rather more than two years, would enter the Zollverein. Great excitement still prevailed in the United States with regard to the piratical invasion of Cuba by General Lopez. Further interesting accounts had been received from the Australian gold regions.

In 1858, the treaty of peace with China had been published in the Paris *Moniteur*. The Bank of France had lowered their rate of discount from 3½ to 3 per cent., but the Bank of England maintained their minimum at 3 per cent., although the bullion had reached 19,134,065*l*, and the reserve 13,593,100*l*.

In 1859, the Bank rate of discount was 2½ per cent., notwithstanding that the bullion and reserve were considerably lower than in the preceding year, being respectively 17,192,169*l* and 10,587,394*l*, and the other securities had risen from 15,227,068*l* to 19,317,020*l*. The instalments on the Indian and Russian loans were in course of payment.

In 1860, General Cialdini had just defeated General Lamoriciere and the Papal army at Castelfidardo with great loss, and the siege of Ancona had commenced. Various points in the Papal provinces were being occupied by the national troops. An attempt had been made to assassinate the Emperor Napoleon. In the London Bankruptcy Court the examination of the partners in the great leather house of Streatfeild, Laurence, and Mortimer was exciting much interest.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 5,577,467*l*; in 1858, a deficiency of 3,177,579*l*; in 1859, a deficiency of 6,097,938*l*; and in 1860, a deficiency of 6,396,144*l*. In 1861, the deficiency is 4,846,182*l*.

DISCOUNT AND MONEY MARKET.—The Directors of the Bank of England, at their weekly Court yesterday, reduced the minimum rate of discount from 4 per cent., at which it was fixed on the 29th ult., to 3½ per cent.

This movement was generally anticipated, and hence no effect was exercised in the discount market or on the Stock Exchange. The demand during the week had been very moderate, and the rate in Lombard street had fallen to 3¼ per cent., with occasional transactions at a fraction less. The reduction yesterday consequently brought no additional business to the Bank, the applications at that establishment being still confined to regular customers. This afternoon the demand for discount slightly increased, but there was no change in the general rates.

On the Stock Exchange, money on Government securities was obtainable yesterday at 2 per cent., but to-day 2¼ per cent. was asked for short loans, and 2½ to 3 for longer periods.

The joint stock banks have followed the movement at the Bank by lowering their allowance on deposits from 3 to 2½ per cent. The London and Westminster, however, in accordance with their usual practice, giving 1 per cent. less than their ordinary terms on sums below 500*l*. The discount establishment have also reduced their interest from 3 per cent. to 2½ for money at call, and from 3¼ to 2¾ per cent. with seven days' notice.

The following are the rates of discount in the principal cities of the Continent, showing no change from last week:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	5	4½
Vienna	6	5
Berlin	4	2¾
Frankfort	3	2
Amsterdam	3	3
Turin	5	5
Brussels	4	3½
Hamburg	...	2½
St Petersburg	7	...

ENGLISH FUNDS.—The funds were heavy in the earlier part of the week, but subsequently recovered to fully last Friday's prices. Consols for money were offered on Monday at 93½, whence an improvement gradually took place to 93⅝ to ¾, which was the closing quotation this evening. For the account the last price was 93¾ to ⅞, after having been for a short period this morning 93⅞ buyers. The chief favourable influences have been the continued ease in the money market, the steady influx of gold into the Bank, which, for the present at least, shows no sign of ceasing, and the generally seasonable weather. On the other hand, the American crisis excites uneasiness, chiefly from the uncertainty thrown upon our cotton prospects, and the political appearance of the Continent is in many respects considered unsatisfactory.

On Monday there were five further failures on the Stock Exchange in connection with the Consol account, and on Wednesday the brother of Mr Augustus Cooper, the large dealer, whose default was announced last week, was also declared. In each case only a small amount is involved.

The June Exchequer bills have improved to 5s to 8s premium, while the March issue remain without change at

2s discount to 2s premium. India bonds are firm at 9s to 12s premium.

The Indian Five per Cent. loan was prejudiced in the earlier portion of the week by realisations, but subsequently rallied, and closed the same as last Friday, at 103¾ to 104.

FOREIGN STOCKS.—The transactions in the foreign market this week have again been numerous, and in several cases a rise has taken place. The chief inquiry has been for Spanish-American descriptions, which have come into marked favour, their present position in the market contrasting strongly with the price they bore some time ago. Peruvian Three per Cents. Uribarren and Dollar Bonds have advanced considerably. New Grenada, Venezuela, and Chilian have also risen and remain with a firm tendency. Mexican has fluctuated between 23⅛ and 24, according as the reported intention of France, England, and Spain to intervene in the affairs of Mexico has been discredited or confirmed. Turkish Six per Cents. have advanced, the reliance on the projected financial reforms of the Sultan being sufficient to outweigh the effect of the disturbances in various parts of Turkey. The late improvement in the certificates of the confiscated Spanish dividends has not been maintained. The new Italian Five per Cent. loan has been ordered to be quoted on the Stock Exchange, and a considerable business has taken place in this security at 1¼ to ½ premium.

French Three per Cents. closed this evening on the Paris Bourse at 69f 25c, showing a rise on the week of more than one-eighth.

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and to-day:—

	Consols, Money.		Consols, Account.		Exchequer Bills,	
	Lowest.	Highest.	Lowest.	Highest	March.	June.
Saturday.....	93⅛	93⅜	93⅛	93⅞	2s d	
Monday	93⅛	93⅜	93⅛	93⅞	2s d	7s p
Tuesday	93⅛	93⅜	93⅛	93⅞	2s d 2s p	8s 5s p
Wednesday...	93⅛	93⅜	93⅛	94		7s 4s p
Thursday.....	93⅜	93⅜	93⅛	94	2s p 2s d	4s p
Friday.....	93⅜	93⅝	93⅜	93⅞	2s p	7s 4s p

	Closing prices last Friday.	Closing prices to-day.
3 per cent. consols, account ...	93⅜ ⅛	..... 93⅜ ⅛
— — money ...	93⅜ ⅜	..... 93⅜ ⅜
New 3 per cents	91⅝ ⅞	..... 91⅝ ⅞
3 per cent. reduced.....	91⅝ ⅞	..... 91⅝ ⅞
Exchequer bills.....March	2s dis par	..... 2s pm
— — .....June	7s 4s pm	..... 7s 4s pm
Bank stock	shut	..... 235 37
East India stock	220 22	..... 221 23
Spanish 3 per cents.....	49½ 50	..... 49½ 50
— 3 per cents, new def...	41⅛ 2½	..... 41⅛ 2½
Passive	16⅝ 17	..... 16⅝ 17⅛
Portuguese 3 per cents, 1853...	47 ½	..... 47 ½
Mexican 3 per cents	23 ⅛	..... 23⅛ ⅜
Dutch 2½ per cents	64 ⅝	..... 64 ⅝
— 4 per cents.....	100⅛ 1⅛	..... 101 2
Russian 4½ stock	91 2	..... 91 2
Russian 5 per cent	99 101	..... 99 101
Sardinian stock	80 1	..... 80 1
Peruvian 4½	97 8	..... 98 9
Peruvian 3 per cent.....	79 80	..... 81⅛ 2½
Venezuela, New 3 per cent...	18 19	..... 19⅜ 20½
Spanish certificates.....	5⅝ 6	..... 5⅝ 6⅛
Turkish loan, old, 6 per cent...	82½ ⅜	..... 83½ ⅝
— new, 6 per cent.	67⅜ 8	..... 68⅜ ½
New ditto, 4 per cent.....	101 ¼	..... 101 ¼

RAILWAYS AND OTHER SHARES.—The railway market remains without business, the daily transactions being of the most unimportant character. The general tendency has again been flat, gloomy anticipations being entertained as to our autumn and winter trade, and to the consequent effect stagnation in business may produce on railway receipts. Lancashire and Yorkshire stock has been especially influenced, since a large part of the revenue of the line depends mainly upon the prosperity of the cotton manufacture. North-Eastern stocks have again sustained a fall, the traffic having now for some weeks shown a continuous decrease. South-Eastern is also lower, the decline in the receipts being attributable to the competition of the London, Chatham, and Dover, which will necessarily prove a permanent cause of disturbance. The market generally would probably exhibit greater signs of depression than are now apparent but for the support derived from the low value of money, and the unwillingness of the public to sell with the prospect of increased receipts from the Great Exhibition next year.

In the colonial department, there has been a rise in Canadian descriptions, but Indian guaranteed stocks have not maintained the previous advance. Cape Railway shares are steady.

The principal feature in the foreign market is the steady improvement in Brazilian descriptions, both the San Paulo and Bahia shares being again quoted higher. Pernambuco was exceptionally dull until to-day, when a considerable advance suddenly occurred. Lombardo-Venetian, after some fluctuation, closed at 1½ to ⅝ premium, or the same as last week. American descriptions are generally better.

Colonial Government debentures continue in demand, with an upward tendency, being still taken up for investment.

In the miscellaneous market, mining shares have been in demand. Great Ship have receded on the announcement of the damage to the Great Eastern to 4s to 5s the 1*l* share. The new Mercantile Fire left off at ½ to ⅝ prem., and Commercial Union ⅛ dis. to par.

Subjoined is our usual list of the closing prices of the principal railway shares last Friday and to-day:—

RAILWAYS.	Closing prices last Friday.	Closing prices to-day.
Bristol and Exeter	92 4	..... 92 4
Caledonian	108½ ⅝	..... 105½ ⅝xd
Eastern Counties.....	49 50	..... 50 1
Great Northern	109 10 xd	..... 108 9 xd
Great Western.....	70¾ 1⅛ xd	..... 70 ⅛
Lancashire and Yorkshire.....	110⅛ 11	..... 107⅛ 8
London and Blackwall	58 60	..... 57 9
London, Brighton, and S. Coast	115 16	..... 114 16
London and North-Western...	93⅜ 4⅛	..... 98⅛ ⅜
London and South-Western...	95½ 6⅜	..... 95 6
Midland	128⅛ 9 xd	..... 127⅛ 28
North British	63 ½	..... 62⅜ 9⅛
North Staffordshire.....	4¼ ½ dis	..... 4¼ ½ dis
Oxford, West Midland	47 9	..... 46 8
South-Eastern	80 ⅛	..... 79½ 80
South Wales.....	61 3	..... 59 61
North-Eastern, Berwick stock	103 ⅛	..... 102 ⅛
North-Eastern, York stock ...	93 ⅛	..... 92 ⅛
FOREIGN SHARES.		
Northern of France.....	38½ 9⅛	..... 38½ 9⅛
Eastern of France	23 4	..... 23½ 4⅛
Dutch Rhenish.....	1⅛ 1 dis	..... 1 ⅛ dis
Paris, Lyons, & Mediterranean	40 1	..... 40 1
East Indian	101⅛ 2⅛	..... 101 2
Madras guaranteed 4½	87 9	..... 87 89
Paris and Orleans	55 7	..... 55 7
Western & N-Wstrn of France	21⅛ 2⅛	..... 21⅛ 2⅛
Great India Peninsular	99 100	..... 99 100
G. Western of Canada shares	9⅛ ⅛	..... 9⅛ ⅛

FOREIGN EXCHANGES.—There has been a greater demand for bills this week, and the rates have generally been a shade flatter.

BULLION.—Annexed is the weekly circular of Messrs Pixley, Abell, and Langley on the transactions in bullion during the week, and the movements in Indian rupee paper:—

Gold.—The arrivals since our circular of 12th instant are the Seine, from the West Indies, with 49,000*l*; the Orwell, from Melbourne, with 155,000*l*; the Pera, at Southampton, with 118,000*l* from Australia, via Alexandria. Some large parcels of gold coin have also been received from the Continent. The shipments have been 10,700*l*, per Persia, to New York; 1,000*l*, per Edinburgh, to New York; 20,000*l*, per Tagus, to the Peninsula; 12,500*l*, per Indus, to Alexandria; 1,338*l*, per Indus, to Madras; 350*l*, per Indus, to Calcutta. About 408,000*l* has been purchased by the Bank of England, of recent arrivals, since 12th instant. The Swiftsure, with 204,000*l*, sailed from Melbourne on 3rd July; the James Wilson, with 76,000*l*, sailed from Melbourne on 13th July; the Lincolnshire, with 207,000*l*, sailed from Melbourne on 23rd July.

Silver.—Although operations in the silver market have not been extensive this week, prices continue firm at our quotation of 12th instant, viz., 60⅝d per oz standard; at this price the 84,000*l* brought by the Seine, from the West Indies, was disposed of. The Peninsular and Oriental Company's steamer Indus, which leaves Southampton to-morrow, will take 4,000*l* for the Mauritius, 550*l* for Calcutta, 11,220*l* for Hong Kong, 42,746*l* for Shanghai, and 1,000*l* for Foo Chow Foo.

Mexican Dollars have been sold this week for China at 59⅜d per oz; both demand and supply however are limited.

Exchange for Bank's drafts at 60 days' sight on Bombay and Calcutta remains unaltered, viz., 1s 11⅜d to 1s 11½d; on Madras, 1s 11⅛d. Bills with documents, 1s 11d to 1s 11⅛d.

India Government loan notes have rather a downward tendency; there is but little doing at 96⅛ to 96¾ for the 5 per Cents., and 103¼ to 103¾ for the 5½ per Cents.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; bar gold, fine, 77s 9¼d per oz std; bar gold, refinable, 77s 11d per oz std; Spanish doubloons, 76s 6d to 77s, nominal; South American doubloons, 73s 6d to 73s 9d per oz, last price; United States gold coin, scarce. Silver—Bar silver, 5s 0⅜d per oz std, firm; bar silver, containing 5 grs gold, 5s 0⅜d per oz std; fine cake silver, 5s 5¼d per oz; Mexican dollars, 4s 11⅜d per oz; Spanish dollars (Carolus), 6s 6d per oz, nominal.

About 60,000*l* in gold was purchased by the Bank yesterday and 145,000*l* to-day, making a total of 205,000*l* since the date of the last account. The bulk of the amount taken this afternoon was Australian by the Orwell.

FAILURES AND MERCANTILE EMBARRASSMENTS.—Messrs Theodore Ralli, Sons, and Co., Greek merchants, who suspended on the 9th of May last, have made the satisfactory

announcement that they have now liquidated all their engagements in full, and resume their payments from the present week.

The stoppage has taken place of Messrs (Ford) Hale and Jones, wine and spirit merchants, with moderate liabilities.

A meeting of creditors of Messrs Scott and Wright, woollen warehousemen, whose suspension was announced on the 27th ult., took place on Monday, when it was resolved to wind up under an assignment, unless the firm could within a week offer a satisfactory composition with security. The total liabilities ranking on the estate were said to be about 43,000*l*, and assets 28,000*l*.

The advices from Melbourne report trade to be in an unsatisfactory condition, and that several failures have taken place. Mr. W. H. Nicholson has stopped payment with liabilities of 30,000*l*, assets about 5,000*l*; Berger Brothers, liabilities about 45,000*l*, assets 8,600*l*; and Goodman Teale, liabilities 13,500*l*, assets 4,570*l*. At Sydney, the suspension is announced of Mr Elias Moses, with liabilities of about 24,000*l*.

PUBLIC COMPANIES.—The advices from New Zealand announce the proposed formation of a Bank of New Zealand with a nominal capital of 500,000*l*, of which it is intended to call up half. Some of the most influential persons in the colony are connected with the project, and 130,000*l* of the capital is said to have been already subscribed.

Satisfactory advices are said to have been received from Singapore by the last mail with regard to the prospects of the Labuan Coal Mines. The preparatory works have been energetically prosecuted, and no difficulty has been experienced in procuring Chinese and Malay labour. A small quantity of coal has been regularly raised, notwithstanding that the mine had to be cleared out and the old plant repaired. It is intended to sink a new pit, but not until coal to some extent has been raised from the present working.

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.		
Paris	Sept. 19	25 44	3 days' sight
—	— 19	25 17	3 months' date
Antwerp	— 19	25 42½ 45	3 days' sight
Amsterdam	— 17	11 90	3 —
—	— 17	11 77½ 80	2 months' date
Hamburg	— 17	13 8½	3 days' sight
—	— 17	13 6	3 months' date
St Petersburg	— 17	34½	3 —
Lisbon	— 14	53⅜ 53⅞	3 —
Gibraltar	— 14	50	3 —
New York	— 10	108	60 days' sight
Jamaica	Aug. 25	1½ per cent. pm	30 —
—	— 25	1 per cent. pm	60 —
—	— 25	½ per cent. pm	90 —
Rio de Janeiro	— 25	24½d 24⅝d	60 —
Bahia	— 29	24⅝d 25d	60 —
Pernambuco	— 30	24½d	60 —
Buenos Ayres	— 14	65s 65s 6d	60 —
Singapore	— 8	4s 6½d 4s 6⅝d	6 months' sight
Ceylon	— 19	4 per cent. dis	6 —
Bombay	— 12	2s 0⅛d 2s 0⅜d	6 —
Calcutta	— 15	2s 0⅛d	6 —
Hong Kong	July 28	4s 5¼d 4s 6d	6 —
Mauritius	Aug. 6	par	90 days' sight
—	— 6	½ per cent. pm	60 —
Sydney	July 22	1 per cent. pm	30 —
Valparaiso	Aug. 5	44½ 45	90 —

MISCELLANEOUS.

No. of shares.	Dividend per annum.	Names.	Shares.	Paid. £ s d	Price per share
12500	7s	African Steam Ship	20	10 0 0	...
10000	1*l* 11s	Anglo Mexican Mint	10	10 0 0	...
20000	1*l* 10s	Australian Agricultural	25	19 0 0	...
36700	...	Australian Royal Mail	10	10 0 0	...
6000	...	British & Irish Magnetic Telegraph	50	50 0 0	...
8915	6*l* per cent	Canada Land	32½	32 10 0	106
350000	1*l* per cent	Copper Miners of England	Stock	100 0 0	..
8000	7½*l* pr. cent	Ditto Preference 7½ per cent	25	25 0 0	...
1002925	2*l* per cent	Crystal Palace	Stock	100 0 0	35
1608201	7*l* per cent	Ditto Preference	Stock	100 0 0	104½
2500002	6*l* per cent	Ditto 6 p c Perpetual Debentures	Stock	100 0 0	105⅝
7000002	7*l* per cent	Electric Telegraph	Stock	100 0 0	...
7189	7*l* per cent	Ditto New	25	15 0 0	...
70000	7s 6d	English and Australian Copper	5	5 0 0	3¼
20000	10*l* pr cent	General Steam Navigation	15	14 0 0	...
330000	...	Great Ship	1	1 0 0	...
100000	...	Ditto 17½ per cent. Preference	1	1 0 0	...
50000	6*l*	Madras Irrigation and Canal	20	1 0 0	...
80000	5*l* per cent	National Discount Co. (Limited)	25	5 0 0	4
188676	7*l* per cent	North British Australasian (Lim.)	1	1 0 0	...
600000	3½*l* pr cent	Peel River, Land, & Mineral (Lim.)	Stock	100 0 0	49
20000	7*l* per cent	Peninsula and Oriental Steam	50	50 0 0	69
20000	7*l* per cent	Ditto New	50	30 0 0	42½
15000	4*l* p sh	Royal Mail Steam	100	60 0 0	...
200000	10*l* pr cent	Scottish Australian Investment (Limited)	Stock	100 0 0	132
14200	7*l* p cent	South Australian Land	25	25 0 0	..
10000	5s	Van Diemen's Land	100	28 10 0	9¼

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 10 per cent	...	...	...	...	...	...
3 per Cent. Reduced Anns.	...	91⅝ ⅝ xd	91⅝ ⅝ xd	91⅝ ½ xd	91⅝ ½ xd	91⅝ ½ xd
3 per Cent. Consols Anns.	93⅜ ½	93½	93⅝	93⅝	93⅝	93⅝ ½
New 3 per Cent. Annuities	91¼ 2 xd	91⅞ ⅜ xd	91⅝ ⅜ xd	91¾ xd	91¾ ⅞ xd	91¾ ⅝ xd
New 3½ per Cent.	...	...	...	..	...	...
New 2½ per Cent.	...	...	...	...	...	...
5 per Cent.	...	...	...	...	...	...
Anns. for 30 years, Jan. 5, 1880	...	...	...	...	...	...
Ditto Apr. 5, 1885	...	..	15½ xd	...	15⅝ ⅜ xd	...
India Stock, 10½ per cent	...	...	221	221	221	223
Do. Do. 5 per Cent	104 3⅞	103⅞ ⅜	103⅝ ⅝	104	103⅞ ⅝	104 3⅝
Do. Do. 5 pr Cent Loan Scrip	...	...	104 ¼	...	104	...
Do. Enfaced Paper 4 pr Cent	...	...	...	...	...	...
Do. Do. 5 pr Cent	...	96½	96¼	...	96⅝	96⅜
Do. Do. 5½ p Cent	...	103⅛ ¼	103⅛ ⅜	...	103⅛ ¼	103⅛ ¼
Dc. Loan Deben. 4 pc Oct. 1868	...	...	...	...	...	...
Do. Do Apr. 1864	...	...	..	...	...	...
Do. Do. Apr. 1859	...	...	98¼ ⅜	98¼	...	98⅛
Do. Bonds, 4½ per Cent. 1,000*l*	...	...	...	...	...	...
Ditto under 1,000*l*	...	...	9s p	...	...	..
Bank Stock for accnt. Oct. 10	...	237	...	235	...	...
3 pr Ct. Cons. for acct. Oct. 10	93⅞ ⅜	93⅞ ⅝	93⅝ ½	94 3½	93⅞ 4	93¾ ½
India Stock for account Oct. 10	...	...	...	..	...	...
Ditto 5 per cent. Oct. 10	...	103⅝	103⅝	104	104⅛	1 4
Exchequ. Bills, 1,000*l*. 2d	2s d	2s d	...	...	2s p 2sd	2s p
Ditto 500*l*	...	...	...	...	...	...
Ditto Small	...	...	2s d 2sp	...	..	..

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Austrian Bonds	...	...	...	...	...	..
Ditto 1859	...	...	...	...	...	...
Brazilian 5 per cent.	...	...	...	...	...	...
Ditto 4½ per cent, 1852	...	...	...	...	...	...
Ditto 5 per cent, 1839 and 1859	...	...	...	...	...	...
Ditto 5 per cent, 1843	...	..	..	...	..	...
Ditto 4½ per cent. 1858	...	...	...	...	...	...
Ditto 4½ per cent. 1860	...	..	90½	...	91	91¼ ⅜
Buenos Ayres 6 per cent	...	..	86	...	...	...
Cuba 6 per cent	...	...	...	...	...	...
Chilian 6 per cent	...	...	...	...	...	...
Ditto 3 per cent	...	...	...	...	...	...
Ditto 4½ per cent.	..	...	83¼	83⅛ 3	83⅜ 4	85 4
Danish 3 per cent, 1825	...	...	...	...	...	...
Ditto 5 per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	64¼	...	...	...	...
Equador New Consolidated	15½ xd	...	15⅝ xd	...	...	...
Mexican 3 per cent	23 ⅜	23⅜ ¼	23½	23½ ⅜	23½	23⅜
New Granada, Active 3½ per cent	...	...	17¼	16⅜ ⅜	17 16⅜	16⅛ ⅞
Ditto Deferred	5⅛	5⅜	...	..	...	5⅛ ⅞
Peruvian 4½ per cent	...	98½ xd	98 xd	...	...	...
Ditto 3 per cent	79⅜	80 2	82½ ¾	...	82½	82
Portuguese 3 per cent 1853	...	47⅜	...	47 ⅜	47½	...
Russian, 5 per cent, in £ sterling	...	99¼ xd	...	...	...	99⅛ xd
Ditto 4½ per cent	...	...	91½	...	...	...
Ditto 4½ per cent 1860	...	...	...	...	...	...
Ditto 3 per cent	...	61½	61½ ⅜	61¼	...	...
Sardinian 5 per cent	80	...	80⅛ 80	...	80½ 1	...
Spanish 3 per cent	...	49⅜ 50	50	49⅞	...	49⅜ 50
Ditto 3 per cent Deferred	41⅞	42⅛	...	...	...	...
Ditto Passive	...	...	16⅛	...	..	...
Ditto Com. Cert. of Coup. not funded	...	5⅞	5⅞	..	...	6
Swedish 4 per cent	...	...	...	...	...	...
Turkish 6 per cent	...	83	83½	83½ ¼	83½	83⅜
Ditto 6 per Cent. New Loan	68 xd	69 xd	69¼ xd	69 xd	69 xd	69 xd
Ditto 4 per cent guaranteed	...	101½	..	101⅜	...	...
Venezuela 3 per cent	..	19½ ½	20½ 20	20 ¼	20	...
Ditto 1½ per cent	...	10⅝	10⅝	...	...	...
Dividends on the above payable in London.						
Austrian 5 per cent, 10 Florins	...	...	...	...	...	51½
Belgian 2½ per cent	..	...	...	...	...	...
Ditto 4½ per cent	..	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	...	64¼	...
Ditto 4 per cent. Certificates	...	...	...	...	...	...

COURSE OF EXCHANGE.

	Time.	Tuesday. Prices negotiated on 'Change.	Friday. Prices negotiate on 'Change.
Amsterdam	short.	11 18½ 11 19	11 18½ 11 1
Ditto	3 ms.	12 0½ 12 1½	12 0⅝ 12 1
Rotterdam	—	12 0⅝ 12 1½	12 0⅝ 12 1
Antwerp	—	25 65 25 72½	25 67½ 25 72½
Brussels	—	25 65 25 72½	25 67½ 25 72½
Hamburg	—	13 10 13 10½	13 10 13 10½
Paris	short.	25 40 25 45	25 40 25 47½
Ditto	3 ms.	25 70 25 75	25 67½ 25 72½
Marseilles	—	25 70 25 75	25 70 25 75
Frankfort-on-the-Main	—	119⅜ 119⅝	119⅜ 119¼
Vienna	—	14 0 14 5	13 90 14 10
Trieste	—	14 2 15 0	13 90 14 10
Petersburg	—	33 33½	33 33½
Berlin	—	... ...	... ...
Madrid	—	48⅜ 48½	48⅜ 48½
Cadiz	—	48¼ 48⅜	48⅜ 48⅜
Leghorn	—	25 82½ 25 87½	25 80 25 85
Milan	—	25 80 25 85	25 75 25 80
Genoa	—	25 80 25 85	25 75 25 80
Naples	—	39⅜ 40	39⅜ 40
Palermo	—	118¼ 118¾	118¼ 119
Messina	—	118⅛ 119	118⅛ 119
Lisbon	—	52¼ 52½	52¼ 52¼
Oporto	—	52⅜ 52⅝	52⅜ 52⅝

FRENCH FUNDS.

	Paris Sept. 16	London Sept. 18	Paris Sept. 17	London Sept. 1	Paris Sept. 18	London Sept. 20
	F C	F C	F C	F C	F C	F C
4½ per Cent Rentes, div. 22 March and 22 Sept.	96 50	..	96 45	...	96 40	...
3 per Cent Rentes, div. 22 June and 22 Dec.	69 5	...	69 10	...	69 15	...
Do. Scrip 2nd Loan of 1855	..	...	..	...	..	...
Bank Shares, div. 1 Jan. and 1 July	2930 0	...	2930 0	...	2930 0	...
Exchange on London 1 month	25 42½	...	25 42½	...	25 42½	...
Ditto 3 months	25 15	...	25 15	...	25 15	...

AMERICAN STOCKS.

	Redeemable.	Sept. 20.
United States 6 per cent Stock	1862	...
— Bonds	1862	...
— Stock	1867-8	...
— Bonds	1868	
— Bonds 5 per cent	1874	73½
Alabama 5 per cent	1863	...
— — .. .. dollars	1866	...
Illinois 6 per cent	1870	...
Kentucky 6 per cent	1868	...
Maryland 5 per cent .. .. .. Sterling	1889	...
Massachusetts 5 per cent .. .. .. Sterling	1868	...
New York 5 per cent Stock	1858-60	...
— 6 per cent	1860-7	...
Ohio 6 per cent	1886	...
Pennsylvania 5 per cent Stock	1854-70	...
— 5 per cent Bonds	1877	...
South Carolina 5 per cent (Palmer's)	1866	...
Tennessee 6 per cent Bonds	1890	...
Virginia 6 per cent Bonds	1886	...
— 5 per cent .. .. Sterling	1888	...
Pennsylvanian 6 pr cnt Railway Bonds, 1st mortgage	..	...

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.			Price per share
			£	£	s	d	
50000	7l 14s 6d & bs	Alliance British and Foreign ..	100	11	0	0	14½
10000	6l p c & 4l bs	Do. Marine	100	25	0	0	...
24000	5s	Atlas	50	5	15	0	...
3000	5l p c & bs	Argus Life	100	25	0	0	...
20000	7l 10s pr ct	Church of England	50	2	0	0	...
5000	5l p c & bs	Clerical, Medical, & General Life ..	100	10	0	0	...
4000	4l pr share	County	100	10	0	0	...
6160	11 2s pr sh	Crown	50	26	10	0	...
50000	5l pc & bs	Eagle	50	5	0	0	...
10000	5l 10s pr ct	Equity and Law	100	5	12	10	...
20000	4l per cent	English and Scottish Law Life ..	50	3	10	0	...
20000	6l per cent	General	5	All			...
1000000	5l per cent	Globe	Stock	100	0	0	96½
... 5000	5l p c & bs	Gresham Life	...	3	0	0	...
	..	Do Do.	20	20	0	0	...
20000	5l per cent	Guardian	100	50	0	0	49½
2408	6l p c 15l bs	Imperial Fire	500	50	0	0	354½
7500	16s & bonus	Imperial Life	100	20	0	0	20½
13453	5l pc & 10l b	Indemnity Marine	100	50	0	0	140
50000	2s 6d 2s 6d bs	Law Fire	100	2	10	0	...
10000	3l 12s p sh	Law Life	100	10	0	0	...
100000	5l per cent	Lancashire	20	2	0	0	...
20000	5l per cent	Legal and General Life	50	6	9	0	...
87504	12l per cent	Liverpool and London Fire & Life	20	2	0	0	...
34000	5l p c & bs	London	25	12	10	0	...
20000	3s	London and Provincial Law ..	50	3	12	6	...
50000	...	London and Provincial Marine ..	20	2	0	0	1½
10000	17 ps & 7l bs	Marine	100	18	0	0	91½
7848	5l per cent	Minerva	20	5	0	0	...
40000	5l per cent	Ocean Marine	25	5	0	0	...
..	5l per cent	Pelican	..	..			...
..	6l p s & bs	Phœnix	..	..			...
2500	19l 10s p ct	Provident Life	100	10	0	0	39½
200000	7s	Rock Life	5	0	10	0	8⅝
689220	14l p c & bs	Royal Exchange	Stock	All			...
1500	11l ps & 2bs	Union	200	20	0	0	...
... 4000	6½ per cent 2l pr share	Sun Fire	..	..			...
100000	...	Thames and Mersey Marine ..	20	2	0	0	3
25000	4l per cent	United Kingdom	20	5	10	0	...
5000	2l 9s 6d p s	Universal Life	100	10	0	0	..
50000	...	Universal Marine	20	2	0	0	1⅛
..	5l p c & bs	Victoria Life	..	5	0	0	..

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid.			Price per share
			£	£	s	d	
20000	12l pr cent	Agra and United Service ..	100	50	0	0	...
22500	10l pr cent	Australasia	40	40	0	0	67½
10000	7l per cent	Bank of Egypt	25	25	0	0	...
6000	5l per cent	Bank of London	100	50	0	0	54
20000	6l per cent	British North American	50	50	0	0	54½
32200	7l per cent	Chrtd Bk. India, Austra., & Ch.	20	20	0	0	20⅝
20000	10l pr cent	Chrtd Mer. of India, Lond, & Chna	25	25	0	0	32⅝
6000	7½ pr cent	City	100	50	0	0	71½
20000	10l pr cent	Colonial	100	25	0	0	38½
25000	8l per cent	Commercial of London	100	20	0	0	...
25000	6l per cent	Eng., Scot., & Austral. Chrtd ..	20	20	0	0	...
35000	7l per cent	London Chrtd Bank of Austral.	20	20	0	0	24½
25000	11l p cent	London and County	50	20	0	0	35
60000	12½ pc 12½ b	London Joint Stock	50	10	0	0	32⅝
50000	20l pr cent	London and Westminster ..	100	20	0	0	67
10000	15l pr cent	National Provincial of England	100	42	0	0	...
20000	14l pr cent	National	50	25	0	0	...
25000	15l pr cent	New South Wales	20	20	0	0	35½
50400	16l pr cent	Oriental Bank Corporation ..	25	25	0	0	50½
25000	8l per cent	Ottoman Bank	20	20	0	0	18½
20000	10l pc 10l b	Provincial of Ireland	100	25	0	0	...
16000	10 .. per cent	South Australia	25	25	0	0	32
40000	12½ pr cent	Union of Australia	25	25	0	0	...
60000	10l pr cnt	Union of London	50	12	0	0	...
3000	17 2s 6d p s	Unity Mutual	100	60	0	0	...

DOCKS.

Stock.	Dividend per annum	Names.	Shares.	Paid.			Price per share
£			£	£	s	d	
411851	5 per cent	Commercial	Stk	100	0	0	...
2065668	6 per cent	East and West India	Stk	100	0	0	121⅜
3638310	2½ pr cent	London	Stk	100	0	0	60½
939800	3½ pr cent	St Katharine	Stk	100	0	0	64
860865	3 per cent	Southampton	Stk	100	0	0	53⅛
800800	5½ per cent	Victoria	Stk	100	0	0	96

PRICE OF BULLION.

	£	s	d
Foreign Gold bars (standard) .....per ounce	3	17	9
Mexican dollars.....	0	0	0
Silver in bars (standard).....	0	0	0

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 4 per mille premium, and the short exchange on London is 25.42½ per 1*l* sterling. On comparing these rates with the English mint price of 3*l* 17s 10½d per ounce for standard gold, it appears that gold is about 6-10ths per cent. dearer in London than in Paris.

By advices from Hamburg the price of gold is 429½ per mark, and the short exchange on London is 13.8½ per 1*l* sterling. Standard gold at the English Mint price is, therefore, about 6-10ths per cent. dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is 107½ to 107⅝ per cent., which, when compared with the mint par between the two countries, shows that the exchange is against England; but, after making allowance for charges of transport and loss of interest, the present rate leaves no profit on the transmission of gold to the United States.

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Hf-year.	Name.	Paid.	Price.
			£	
...	3 pr ct.	Canada Government 6 per cent 1877-9.....	100	...
...	3 pr ct.	Ditto 6 per cent 1880-2.....	100	110½
...	3 pr ct.	Ditto 6 per cent 1883-4.....	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
2800000	3 pr ct.	Ditto 5 per cent	100	101⅛
...	3 pr ct.	Cape of Good Hope 6 per cent. 1880	100	...
...	3 pr ct.	Ditto Ditto 1890	100	...
166000*l*	3 pr ct.	New Brunswick Government, 6 per cent.	100	108½
...	2½ pr ct.	New South Wales Gov. 5 per cent. 1866	100	...
...	2½ pr ct.	Ditto ditto 5 per cent. 1871-76.....	100	100
...	2½ pr ct.	Ditto ditto 5 per cent., 1888, and upwards	100	99⅛
2500000	3 pr ct.	Nova Scotia Government, 6 per cent. Sterling 1875...	100	...
...	3 pr ct.	Quebec City 6 per cent. Sterling	100	...
...	3 pr ct.	South Australian Government 1878 and upwards ...	100	...
...	3 pr ct.	Victoria Government, 6 per cent.....	100	...
...	3 pr ct.	Ditto ditto 6 per cent.....	100	108⅞

The Commercial Times.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.			Next Mail Due.
Australia and New Zealand.....	via Southampton	Sept. 20, M.		Oct. 19
	via Marseilles ...	Sept. 26, E.		Oct. 13
Brazils, Buenos Ayres, Monte Video, Cape de Verds, Falkland Islands, &c.	(By British packet)	Oct. 9, M.		Oct. 3
	(By French packet)	Sept. 24, M.		
Cape of Good Hope, Ascension, and St Helena	.....	Oct. 5, E.		Oct. 1
China, Penang, and Singapore.....	via Southampton	Sept. 20, M.		Oct. 2
	via Marseilles ...	Sept. 26, E.		Sept. 26
India (Calcutta), Ceylon, and Ionian Islands	via Southampton	Sept. 20, M.		Oct. 2
	via Marseilles ...	Sept. 26, E.		Sept. 26
Ditto (Bombay)	via Southampton	Sept. 27, M.		Sept. 25
	via Marseilles ...	Oct. 3, E.		Overdue
Lisbon, Oporto, and Vigo.....	.....	Sept. 27, M.		Sept. 21
Gibraltar, Malta, Egypt, and Aden.....	via Southampton	Sept. 20, M.		Sept. 25
	via Marseilles ...	Sept. 26, E.		Overdue
Newfoundland	(via Halifax)	Sept. 21, E.		Oct. 2
United States, California, Canada, &c., (By British packet).....	(Boston)	Sept. 21, E.		Sept. 26
Ditto ((by United States packet)	(New York)	Sept. 25, M.		
Ditto (by Canadian packet)	(Quebec)	Sept. 26, E.		Sept. 25
Western Coast of Africa, Madeira, and Teneriffe	.....	Sept. 23, E.		Oct. 10
West Indies and Pacific— Bahamas (via New York)	.....	Sept. 28, E.		Oct. 24
Mexico	.....	Oct. 2, M.		Sept. 28
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and British Columbia	.....	Oct. 2, M.		Sept. 28

MAILS ARRIVED.

LATEST DATES.

On the 14th, AMERICA, per steam ship Canada, via Queenstown—Boston, 4th; and Halifax, 5th inst.

On the 16th, CANADA, per steam ship Hibernian, via Londonderry—Quebec 7th inst.

On the 19th, MEDITERRANEAN, per steam ship Pera, via Southampton—Alexandria, 6th; Malta, 10th; and Gibraltar, 14th inst.; and mails from Invercargill, June 24; Auckland and Napier, July 6; Lyttleton, 7; New Plymouth, 8; Wellington, 9; Nelson, 12; Dunedin, 14; Rockhampton, 15; Gladstone, 16; Maryborough and Eden, 18; Brisbane, 19; Hobart Town, 22; Sydney and Launceston, 23; Geelong and Perth, 25; Melbourne, Williamstown, Adelaide and Inverscliff, 26; Hong Kong, 28; Albany, 31; Labuan, Aug. 1; Singapore, 8; Calcutta, 9; Penang, 10; Madras, 14; Ceylon, 17; Point de Galle, 20; Aden, 30; Suez, Sept. 5.

WEEKLY CORN RETURNS.

From the GAZETTE of last night

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
	qrs	qrs	qrs	qrs	qrs	qrs
Sold last week .....1861...	104957	11930	12301	442	1352	555
Corresponding week in 1860...	49184	1614	5453	58	1376	213
— — 1859...	112236	14870	10881	720	4865	1462
— — 1858...	133600	17408	7782	270	2753	639
— — 1857...	135244	28275	8257	1208	4608	1709
	s d	s d	s d	s d	s d	s d
Weekly average, Sept. 14.....	54 6	36 4	22 11	33 4	41 11	38 0
— — 7.....	53 1	35 11	23 7	37 2	44 4	35 3
— Aug. 31.....	52 6	34 1	24 5	37 5	44 0	34 10
— — 24.....	50 3	32 10	26 1	35 10	43 5	35 5
— — 17.....	50 3	30 0	25 11	37 5	42 7	37 5
— — 10.....	51 0	30 1	25 4	36 7	43 8	38 0
Six weeks' average	51 11	33 3	24 9	36 3	43 4	36 6
Same time last year	61 0	34 8	27 4	41 6	48 1	42 2
Duties	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending September 11. 1861.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and ryemeal.	Peas and peameal.	Beans & bean-meal.	Indian corn and Indian meal	Buck-wheat & buckwht meal.
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Foreign ...	54220	6915	35453	1023	1220	13797	31871	...
Colonial ...	16753	...	512	...	3806	...	...	...
Total.....	70973	6915	35965	1023	5026	13797	31871	...

Imports of the week ..... 165,572 qrs.

An Account showing the Quantities of Corn, Grain, Meal, and Flour Imported into the United Kingdom, and admitted to Home Consumption, in the month of August, 1861.

Species of Corn, Grain, Meal, and Flour.	From Foreign Countries.	From British Possessions out of Europe.	Total.
	qrs bush	qrs bush	qrs bush
Wheat	423140 0	117196 5	540336 5
Barley	71794 7	132 0	71926 7
Oats	160652 4	10746 5	171399 1
Rye	3670 3	...	3670 3
Peas	6642 7	49871 5	56514 4
Beans	45322 3	...	45322 3
Maize or Indian corn	187406 7	3867 0	191270 7
Buckwheat	1 2	...	1 2
Beer or bigg	...	...	...
Total	898628 1	181813 7	1080442 0
	cwt qr lb	cwt qr lb	cwt qr lb
Wheat meal and flour	362970 0 21	211438 2 7	574408 3 0
Barley meal	0 0 26	...	0 0 26
Oat meal	4920 3 12	26654 1 15	31575 0 27
Rye meal	1 3 0	...	1 3 0
Pea meal	...	...	...
Maize or Indian corn meal	1098 1 12	89 3 14	1188 0 26
Buckwheat meal	2 0 0	...	2 0 0
Total	368993 1 15	288182 3 8	657176 0 23

COMMERCIAL EPITOME.

FRIDAY NIGHT.

At Mark lane, to-day, the arrivals of home-grown wheat, fresh up, were considerably on the increase. Buyers acted with great caution, and to effect sales of any extent lower prices had to be submitted to. The transactions, however, were mostly of a retail character, at about previous rates. There was a fair show of foreign wheat on the stands, and the demand for all descriptions ruled inactive, at former currencies. The trade for barley was less firm, and the quotations were rather drooping. Oats—the supply of which was large—moved off heavily, at a decline of 6d per quarter. In the value of beans and peas, no change took place. Flour was held at full prices; but the amount of business doing in it was limited. This week's imports amount to 14,280 quarters of wheat; 120 of barley; 40,390 of oats; and 9,430 barrels of flour.

The demand for both red and white wheats at Liverpool, this morning, was steady, at full quotations. Flour was in fair request, at quite former prices; and maize sold freely, at extreme rates.

Messrs Briggs and Co., of Alexandria, writing on the 6th inst., remark that the corn market of that port was abundantly supplied with wheat, and that prices had fallen 2s per quarter. Beans and barley were both cheaper. The following were the sales to the 3rd inst.:—Wheat, Saide, private trade produce, 30,350 qrs, 30s 2d to 31s; ditto, Pasha's produce, 4,250 qrs, 32s 6d; Beheireh, private trade produce, 19,540 qrs, 28s 4d to 29s 6d; ditto, ditto (white), 3,450 qrs, 29s 3d to 30s 10d; ditto, Pasha's produce, 812 qrs, 30s 6d; beans, Saide, private trade produce, 18,460 qrs, 26s to 26s 6d; Beheireh, private trade produce, 3,200 qrs, 25s to 25s 9d; barley, private trade produce, 7,320 qrs, 16s 6d to 17s 7d; ditto, Pasha's produce, 2,500 qrs, 18s to 18s 3d; lentils, 910 qrs, 25s to 25s 7d; peas, 63 qrs, 27s 3d; linseed, 1,790 qrs, 43s 6d to 47s 3d per quarter, free on board.

The Liverpool cotton market, this week, has again been very excited, in consequence of the news from America destroying more and more any hope for peace, and a supply of cotton. A proof the Americans themselves do not expect for the present an alteration of things, is their operations in cotton at Liverpool, partly on speculation, partly for re-shipment to America. Several thousand bales have already been sent to New York, and much more will follow. Short time has not yet been resorted to by spinners to the extent which present circumstances require; but no doubt it will become general very soon, being the only means of making the present stock of cotton last a little longer; moreover, only by a smaller production will spinners be enabled to obtain more remunerative prices for their yarns. As yet, they do not seem to be fully aware of the extremely awkward position in which their supplies are. The only favourable step they have so far taken is an increased consumption of East India cotton, but still that is only in so very limited use in comparison to American cotton, that a still larger increase in the consumption of Surat is highly advisable. The total sales of last week amount to 143,000 bales, including 56,000 bales to spinners, 57,000 on speculation, and 30,000 for export. Quotations ¼d to ⅜d higher for Americans, and ⅛d to ¼d for Surat. To-day, 20,000 bales have been sold at very full rates.

Very little change had taken place in the cotton trade of Alexandria during the week ending Sept. 3. The supplies on offer were small, and were readily disposed of at full curencies. The new crop is not expected in the market for six weeks hence. The sales have been:—48 bales ordinary to middling, 8½d to 8 6-10d; 120 do., good middling to fair, 8 66-100d to 8 95·100d: and 23 bales good fair to good, 9 1-10d per lb, free on board, making a total of 191 bales. Freight by steamer, 3-16 ths of a penny per lb.

Export of Cotton in bales from 3rd Oct. to 2nd Sept.

	Great Britain.	France.	Austria.	Total.
	bales.	bales.	bales.	bales.
1856—1857.....	66,546	19,708	18,197	104,451
1857—1858.....	90,972	20,929	14,909	125,991
1858—1859.....	101,547	23,835	9,564	134,946
1859—1860.....	94,533	20,025	8,834	123,392
1860—1861.....	101,797	37,178	8,724	147,699

Export from Aug. 17 to Sept. 2, current year.

Great Britain.	France.	Austria.	Total.
bales.	bales.	bales.	bales.
1,483	317	21	1,821

Rather extensive public sales of tea have been brought forward this week; however, they have gone off with animation, and, in some instances, prices have slightly improved. Privately, the market has been very firm.

The annexed intelligence, in reference to tea and silk, is dated Hong Kong, August 28:—

Canton Silk—Settlements of 100 piculs are reported. The third crop is expected in about a fortnight. Loonkong, 420 dols; re-reeled Kumchuck, 445 dols; Kumchuck, 410 dols; Mahtow, 175 dols; Kowkong, 385 dols. Tea—A considerable business has been done since last mail, amounting to 51 chops, including 5 chops contract tea. Stock in the market, 18 chops. Prices show an advance of 5 mace to 1 tael on opening rates. Tayshan congous are quite neglected. Scented teas have been in good demand at previous prices; the stock of finest is very small, and the common kinds are not inquired for. Sales are as follow:—Congou, 46 chops, and five chops contract; Oopeiks, at 30½ to 35¼ taels; Oonahins, 26½ to 28¾ taels; Tayshan congou, no sales; scented orange pekoe, 15,000 boxes, at 22 to 30 taels; scented caper, 2,000 boxes, at 20 to 27 taels. Canton Greens—Gunpowder, 4,000 boxes, at 18 to 23 taels; young hyson, 140 half-chests, 23⅛ taels. Country Greens—Sales, 200 half-chests; stock, 1,500 half-chests. Freights to London, 3l 5s to 3l 10s. Macao—Arrivals of tea at this port amount to 35,000 half-chests, chiefly Tayshans. The Spirit of the North is loading, and the Coleroo on the way from Canton to fill up. Amoy advices are to the 19th inst. Tea—Settlements amount to 3,626 half-chests orange pekoe, at 12½ dols to 18¼ dols; 4,204 half-chests congou, at 17 to 26 taels; at the latter rates 910 half-chests in addition were settled, but it was understood the purchasers refused to take them. Stock about 31,000 half-chests. Foochow advices are to the 17th inst. Tea—Last mail reported the prospect of a fall in prices, which, however, has not been realised, but, on the contrary, good medium to Kaison kinds in some instances have been taken at an advance. Arrivals have been in excess of last year, but comprise a large quantity of low and ordinary quality, for which there is no demand. The second crop had arrived to some extent, and the better qualities realised extreme rates, but were, nevertheless, understood to show a loss to the teamen. Souchong had been taken to a moderate extent, and the stock was large. In oolong a small business done for England, but as yet no sales were reported for America. The quality of the crop is decidedly inferior. Stocks increasing. Sales from the 1st to the 16th July as follow:—Congou—28,529 chests, at 6 taels, short, for low siftings, to 29 taels, short, for fine second-class. Souchong—3,508 chests, at 19 to 34 taels, short, for common to fine. Finest still held for 40 taels. Oolong—2,478 half-chests, at 14½ to 22 taels, short, common to good. Pekoe—768 chests, at 27 to 38 taels, short, good to fine. Scented Teas—5,670 boxes, at 23 to 33 taels, short, good to fine. Stocks—Congou, 65,175 chests; souchong, 15,996 chests; oolong, 44,558 half-chests; pekoe, 1,372 chests; scented teas, 3,000 boxes. Shanghai advices are to the 18th inst. Silk—A considerable business has been done at exorbitant rates; settlements amount to 6,000 bales. Stock estimated at about 11,000 bales; the actual quantity cannot be ascertained, as silk does not now come through the inland custom houses. Quotations are:—Tsatlee, Nos. 1 to 3, none; No. 4, 390 taels; inferior, 330-70 taels. Taysaam, No. 1, 360 taels; No. 2, 330 taels; No. 3, 295 taels; No. 4, 270 taels; inferior, 230-60 taels. Total export of silk from China to Europe is 1,591 bales, against 1,607 bales, showing a decrease of 16 bales for the present season. Tea—Two chops of second-class Oopeih, bought at Hankow by foreigners, had been put upon the market, but the price asked had prevented their being sold. Five musters of the same kind had likewise been shown, representing chops on the way down to this port. At Hankow settlements to the 30th of June were 32 chops, leaving nine chops on the market. At Shanghai purchases have been—Nangchow, 465 chests, at 21½ to 23 taels; common congou, 190 chests, at 16¼ taels. Stocks, 3,100 chests congou and 800 chests pekoe. Green Teas—Settlements there and at Ningpo sent up to Shanghai for shipment comprise 11,000 half-chests of Fychow and Moyune. At Ningpo the market had been firm, and purchases showed fully 1 tael advance. The first of the new Pingsueys had arrived, and one chop, equal to 850 half-chests, had been settled at a high rate. The quality was said to be superior to last season. Sales of Japan, 1,250 half-chests. Stocks—New Pingsueys, 5,000 packages; Hooychow, 1,500 half-chests; Moyune and Fychow, 3,500 half-chests; Japan, 2,000 half-chests. Stock at Ningpo, 3,500 half-

chests. Total export of tea from China to Great Britain is 7,193,600 lbs, against 3,091,800 lbs, or an increase for this season of 4,101,800 lbs. To the United States the export is 419,000 lbs, against 128,800 lbs, or an increase for 1861-62 of 290,200 lbs.

For most kinds of raw sugar, there has been an improved demand, at an occasional improvement of 6d per cwt. Refined goods have sold steadily at extreme rates.

The stocks of sugar at New York, Sept. 1, were as follows:—

	1860.		1861.
Cuba.....hhds	79,291	.....	46,247
Porto Rico	8,156	.....	3,081
New Orleans	450	.....	1,052
English Islands	477	.....	642
Total.....	88,374	.....	51,622
Boxes	54,065	.....	15,539
Bags	148,619	.....	194,108
Melado	8,066	.....	7,257

Although the supplies of coffee offered at public sale have been large, all descriptions have been in good request, at fully previous quotations. The Dutch Trading Company's Autumn sale, consisting of 389,753 bags, held at Rotterdam on the 18th inst., was well attended, and the whole of the quantity offered was disposed of at from 41½ to 45c, being firm prices.

The following is dated Colombo, Aug. 16:—We have only a few small transactions in Badulla parchment coffee to notice at about previous values, there being very little remaining unsold. The reports from the coffee districts present no new feature. The weather has been unsettled, and the arrivals of coolies large. The crop of native Ouvah coffee comes slowly to market, and in small quantities. Some bold parcels of this description have been taken at extreme prices, but generally speaking the quality has been irregular. The shipments of produce during the fortnight have been moderate, there being but three ships loading for London, one only cleared out. The exports of coffee to date stand as follows:—

PLANTATION COFFEE.

To Great Britain .....cwts	405,277	against last year, cwts		406,141
Foreign Ports	23,814	—	—	30,391
Australia and India.....	14,086	—	—	10,870
	443,177			447,402

NATIVE COFFEE.

To Great Britain.....cwts	73,322	against last year, cwts		83,286
Foreign Ports.....	50,769	—	—	67,269
Australia and India.....	6,326	—	—	3,640
	130,417			154,195

Cocoa has changed hands to a fair extent, at full currencies. The market for rice has been very firm, and prices have been fully supported.

EXPORTS of RICE from AKYAB, RANGOON, and BASSEIN, to EUROPE, from January 1 to December 31.

	1858.	1859.	1860.	Jan. 1 to June 30, 1861.
	tons.	tons.	tons.	tons.
Akyab.....	97,754	47,019	78,130	96,332
Rangoon.....	46,206	21,000	21,911	41,022
Bassein	16,581	12,301	7,940	14,004
	160,541	80,320	107,981	151,358
Estimated exports this year from July 1 to Dec. 31				25,000
				176,358
To CHINA, the STRAITS, &c., from Jan. 1 to Dec. 31.				
Akyab.....	25,702	3,433	2,861	624
Rangoon.....	67,116	22,835	21,223	12,394
Bassein	23,802	9,860	6,017	609
	116,620	36,128	30,101	13,627
Estimated exports this year from Jan. 1 to Dec. 31				3,000
				16,627
Totals	277,161	116,448	138,082	192,985

The dry fruit trade has been somewhat inactive. Old currants, of useful quality, are easy of sale, at late rates. In new produce, however, sales progress slowly.

In rum, the dealings have been very moderate, yet no change has taken place in its value. Brandy continues firm, and the quotations are well maintained.

Good and fine qualities of English wool are in steady request, at full prices. Inferior parcels, however, are a slow inquiry. In colonial and foreign qualities, next to nothing has been done. Hemp has sold steadily, at 30*l* 10s to 30*l* 15s per ton for clean Russian. Flax, jute, and coir goods commanded previous rates.

Messrs Thomas and Co., of Calcutta, write as follows with regard to the crop of indigo. The communication is dated Aug. 8:—"Manufacture in Bengal has been nearly brought to a close, and a season so disastrous as the present one we do not remember to have witnessed: dissatisfaction among the ryots, heavy rains, and an inundation one month earlier than usual, have each in their turn brought about this miserable result, and it is not impossible that prices may have to be reduced. From Tirhoot and Chuprah we regret to say that our accounts are far from favourable. The Benares district is reported to be very bad. The Nowdha has also suffered a good deal, and, owing to the heavy rains, all weeding has been stopped. Heavy rain has lately fallen in some parts of the Doab, but as yet planters do not complain of much injury having been done, and are in hopes of making a fair season. We beg to hand you our first estimate of the season:—Doab and Benares, 32,000 fy mds; Tirhoot and Chuprah, 15,000 fy mds; Bengal, 18,600 fy mds; total, 65,600 fy mds."

The inquiry for most metals has been very moderate. Scotch pig iron has realised 51s 3d cash, mixed numbers; and spelter 18*l* to 18*l* 5s per ton on the spot. Copper is firm in price.

Linseed oil has been very firm, at 34s 3d to 34s 6d per cwt, on the spot. In other oils a fair average business has been transacted, and for the best qualities enhanced rates have been obtained. Turpentine has met a heavy market, and American spirits are now quoted at 63s to 64s per cwt.

The tallow trade has been depressed, and prices have given way. Petersburg Y. C. is now selling at 47s 3d per cwt on the spot, and at 48s for spring delivery.

STATEMENT OF TALLOW SHIPPING AT ST PETERSBURG.

	1861 casks	1860 casks	1859 casks
Tallow despatched from Cronstadt to Aug. 28, O. S.	19606	80879	36936
In ships loading and lighters	9989	9519	15285
Total loaded off from St Petersburg, Aug. 30, O.S.	29595	90398	52221
Loaded off from St Petersburg after this date	...	37149	35801
Total at the close of the navigation	...	127547	88022
London.....	9150	54855	27371
Liverpool.....	...	3338	313
Bristol	296	1289	3105
Other English ports	3572	11105	2592
Ireland	576	871	1227
Scotland	1264	4446	883
Germany	3854	3037	1431
France	894	1938	14
	19606	80879	36936

IMPORTS OF FOREIGN AND COLONIAL WOOL.

COLONIAL and FOREIGN WOOL imported into London, Liverpool, and Hull, from Jan. 1 to Aug. 31, 1860 and 1861, and the total imports, including Bristol, Leith, Grimsby, and Hartlepool.

Colonial.	London.		Liverpool.		Hull.		Totals, inc. Bristol, Leith, Grimsby, and Hartlepool.	
	1860	1861	1860	1861	1860	1861	1860	1861
Sydney and Moreton Bay.....	bales 40707	bales 45622	bales ...	bales ...	bales ...	bales ...	bales 40707	bales 45622
Port Philip.....	67267	77252	2892	456	...	...	70159	77708
Portland Bay.....	2952	3873	...	...	...	...	2952	3873
Hobart Town.....	8239	9520	...	...	...	...	8239	9520
Launceston	7283	5859	...	...	...	...	7283	5859
South Australia...	23376	27565	...	...	...	...	23376	27565
Swan River	1845	2024	...	...	...	...	1845	2024
New Zealand.....	14909	19474	...	...	...	...	14909	19474
C. of Gd. Hope:—Algoa Bay&Prt. Natal	25711	25072	60	...	...	...	25771	25072
Port Beaufort & Mossel Bay...	601	20	...	...	...	...	601	20
Cape Town.....	8028	10251	...	...	...	...	8328	10251
East Indies.....	2778	3766	36799	36336	293	113	39870	40215
Total Colonial	203696	230298	39751	36792	293	113	243740	267203
Foreign,								
Germany	1676	458	...	...	6484	3659	9294	4750
Spain & Portugal	2539	1240	15267	6532	...	...	17806	7772
Russia.....	6276	8935	2584	915	2016	6071	10947	15968
South America ...	5130	1963	54289	56627	...	...	59423	58590
Barbary & Turkey	2435	1661	5283	3365	...	...	7718	5026
Syria and Egypt	620	341	2770	2358	...	...	3390	2699
Trieste, Leghrn, &c	27	53	386	695	...	...	413	748
Denmark	...	...	...	...	677	219	1061	219
China	114	53	...	...	...	...	114	53
Sundry	1565	2527	3130	2293	1296	1541	6317	6366
Grand Total...	224082	247529	123460	109577	10766	11603	360223	369394

COTTON.

NEW YORK, Sept. 3.—The market was still excited, and again active and higher, with sales of about 5,000 bales, closing at 21½c for middling uplands. At the close any figure under 22c was refused by some holders.

NEW YORK, Sept. 7.—The business doing in the market was very moderate; nevertheless, prices were fully supported.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Sept. 3.—Breadstuffs—Flour—The receipts were moderate and the market was steady, with a fair export and Eastern demand. The sales embraced about 16,000 bbls, chiefly

within the following range of prices:—Superfine State, 4.25 dols to 4.35 dols; extra State, good to choice, 4.45 dols to 4.85 dols; superfine Western, 4.25 dols to 4.35 dols; common to choice Western extra, 4.45 dols to 6 dols; extra Canada, 4.40 dols to 7.50 dols; mixed to straight Southern, 5 dols to 5.70 dols; straight to good extra ditto, 5.75 dols to 8 dols; choice extra family and bakers' brands, 8 dols to 8.75 dols; rye flour, 2.25 dols to 3.50 dols; corn meal, Jersey and Brandywine, 2.80 dols to 3.15 dols. Canadian flour was quiet, and the demand limited, while the market was dull at quotations. Southern flour was in better supply, and the market was less buoyant, and favoured purchasers. The sales embraced 700 to 800 bbls at the above quotations. Rye flour was dull and in good supply, with sales of 200 to 300 bbls at the above prices. Corn meal was in fair request, with moderate sales of Jersey and Brandywine at our figures, and of Marsh's caloric at 3.10 dols to 3.15 dols. Wheat was firm for prime shipping lots for export. The sales embraced about 100,000 bushels, at 1.03½ dol for Racine spring, 1.22½ dol for white Canadian, 1.14 dol for red State, 1.25 dol to 1.32 dol for white Kentucky, 1.22 dol to 1.23 dol for white Ohio, 1.10 dol to 1.15 dol for red Western, 1.10 dol for amber Iowa, 92c to 1.08 dol for Milwaukee Club, and 88c to 1 dol for Chicago spring. Corn was firmer, and in good domestic and export demand, with sales of 90,000 bushels, at 44c to 45c for heated, 46c to 48c for Eastern, and 49c to 50c for good to prime lots of shipping Western mixed.

New York, Sept. 7.—The flour trade was firm, and the quotations were well maintained. For wheat, the transactions were to a full average extent, at extreme rates. Corn realised full currencies, with a steady demand.

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

Mark Lane, Friday Evening.

Only moderate supplies of English wheat have been on offer in the various markets held this week, and the demand for most kinds has ruled steady, at a further advance in the quotations of 1s per quarter. There has been a good business doing in foreign wheat, partly for export to France, at extreme rates to a slight advance. The barley trade has shown signs of improvement, but the transactions have not increased to any extent. Malt has sold without difficulty, on former terms. Good sound oats have commanded very full prices, but inferior parcels have ruled heavy. Both beans and peas have sold at late currencies.

The Continental markets have been somewhat excited, and both wheat and flour have further advanced in France; notwithstanding that very large quantities have been imported of late. Spring corn, however, has sold slowly, but at full prices. The American advices state that very large quantities of produce continued to be shipped to England and France.

The harvest in this country has been brought to a pretty general close. As thrashing progresses, the yield of the new wheats has fallen short of what may be termed a full average crop; nevertheless, the quality, without exception, is remarkably fine. All spring corn is turning out well, both as to condition and quantity.

The Scotch markets have been scantily supplied with wheat, in which a moderate business has been transacted, at very full prices. Barley and other articles have changed hands slowly, at late rates.

In Ireland, wheats have realised extreme rates, and the demand for them has improved. Barley and oats have sold freely, and Indian corn has been held for more money.

At Mark lane, to-day, there was an increased supply of English wheat on offer, and the trade for both red and white qualities was much less active. To effect sales of any extent, lower prices had to be submitted to. Foreign wheat was in slow request, yet no change took place in its value. Barley was less firm, and rather drooping in price. The supply of oats was large, and the trade ruled heavy, at a decline of 6d per quarter. Beans and peas changed hands slowly, at late rates. Flour was in slow request, yet the quotations were supported.

With regard to the trade in floating cargoes, Mr E. Rainford observes:—The arrivals reported since the 12th inst. to last night are 97 cargoes, comprising 46 maize, 27 wheat, and 24 miscellaneous, viz.:—Wheat, 10 cargoes from New York, 8 Taganrog, 4 Berdianski, 1 Galatz, 2 Alexandria, 10 Odessa, 1 Marianople; flour, 1 New York; rye, 1 Galatz, 1 Berdianski, 1 Odessa; maize, 7 New York, 7 Ibraila, 15 Sulina, 12 Galatz, 4 Odessa, 1 Saffi; barley, 2 Ibraila, 2 Sulina, 4 Odessa; beans, 6 Alexandria, 4 Danube, 2 Casabianca. There is still a demand for France, although it is not quite so active to-day. The following are the prices paid since this day week:—Wheat, per 492 lbs, for the United Kingdom, arrived, Taganrog Ghirka, 53s, 53s 9d, and 54s; Berdianski, 55s and 57s; on passage, Taganrog Ghirka, 52s 6d; per 480 lbs, for the United Kingdom, arrived, red winter, 57s 6d; Milwaukee, suppposed 53s 6d; Sandomirka, 62s, delivered sound; for the Continent, Saide, 42s, delivered sound; on passage, amber Milwaukee, 54s; new red winter, 58s. Maize, per 492 lbs, for the United Kingdom, arrived, Galatz, at prices ranging from 34s 6d to 36s; Moldavian, 34s 3d (sea-damaged for seller's account); Odessa (some samples slight dry warmth), 34s 6d (for London); on passage, Galatz (a resale), 34s; Odessa, 35s; per 480 lbs, arrived, Bulgarian, according to condition, 33s to 33s 6d; Foxanian, 33s 9d; Ibraila (imperfect), 32s 6d; ditto (perfect), 33s 9d. Barley, per 400 lbs, for the United Kingdom, arrived (imperfect), Ibraila, 23s 4½d and supposed 24s; Odessa, 24s 6d; on passage, Odessa, 26s 3d for the Continent, delivered sound; for the United Kingdom, shipping, old Odessa, 25s 3d, delivered sound.

The London averages announced this day are:—

	qrs	s	d
Wheat	6432 at	60	3
Barley	496	39	2
Oats	404	23	3
Rye	...	...	
Beans	243	37	3
Peas	34	36	4

Arrivals this Week.

	Wheat. qrs	Barley. qrs	Malt. qrs	Oats. qrs	Flour. sacks
English	2410	290	1130	190	910
Irish	...	...	...	160	...
Foreign	14280	120	...	40390	... 9430 brls

PRICES CURRENT OF CORN, &c.

	s	s		s	s
Wheat—English, Old white	...	...	Oats—English, Poland & potato	28	30
red	...	...	— white, feed	24	28
English, New white	60	65	— black	...	...
red	56	64	Scotch, Hopetown and potato	29	32
Danzig and Koenigsberg, high mixed	62	66	— Angus and Sandy	27	30
— — mixed	58	61	— common	24	27
Rostock and Wismar, new	58	60	Irish, potato	26	29
Stettin, Stralsund, and Wolgast	57	60	— White, feed	23	26
Marks and Mecklenburg	57	59	— Black	22	24
Danish, Holstein, & Brunswick	...	...	— Light Galway	...	...
Rhenish and Brabant	...	...	Danish	22	25
St Petersburg, soft...per 496 lbs	47	56	Swedish	24	25
American and Canadian, white	58	62	Russian, old	22	25
Odessa and Sea of Azoff, soft, per 496 lbs	54	57	Dutch and Hanoverian	20	24
Egyptian, Saidi...per 480 lbs	38	40	Rye—English	32	33
Barley—English and Scotch, malting, new	38	42	Tares—English, winter...per qr	...	...
English and Scotch distilling	...	...	Foreign, large, spring	30	34
— — grinding	...	...	Indian Corn, per 480 lbs— American, white	35	37
Saale malting	...	...	— yellow	34	36
Danish distilling	32	34	Galatz, Odessa, and Ibraila, yellow	25	36
— grinding	31	32	Flour, per 280 lbs—Town made delivered to the baker	49	51
Odessa and Danube, per 400 lbs	28	30	Country marks	40	45
Beans—English, old	38	44	French and Belgian	...	...
Dutch, Hanoverian, and French	38	40	American and Canadian fancy brands per 196 lbs	33	34
Egyptian & Sicilian, per 480 lbs	36	37	American superfine to extra superfine	30	32
Peas—English, white boilers	38	40	American common to fine	28	29
— grey, dun, and maple	36	40	— heated and sour	25	27
— blue	60	70	Oatmeal—Scotch, fine, per ton	£15	16
Foreign, white boilers	38	40	— — round	15	16
— feeding	34	35			

COLONIAL AND FOREIGN PRODUCE MARKETS

TRANSACTIONS OF THE WEEK.

For Report of This Day's Markets, see "Postscript."

Mincing Lane, Friday Morning.

Sugar.—There has been an improved feeling in the market, the home trade paying extreme rates to 6d per cwt advance for good to fine bright sugars, while refining sorts have also sold more readily. Few floating cargoes of foreign are now offering. The abundance of money, coupled with the present low quotations of the article, does not, however, stimulate speculation. Up to yesterday, 4,000 casks West India had changed hands, including Barbadoes by auction: brown, 32s 6d to 34s 6d; yellow, 35s to 41s 6d; Jamaica, 33s to 38s; grainy Berbice, 41s to 43s 6d per cwt. The deliveries last week were 4,405 tons, and the landings 6,150 tons, leaving the stock at the close 88,750 tons, against 72,100 tons in 1860 at the same period.

Mauritius.—2,638 bags went off without change in prices, excepting for grainy and crystallised kinds at 37s 6d to 43s 6d, these being rather dearer. Low and low middling soft brown realised 30s 6d to 31s per cwt. Some parcels have changed hands privately at full rates.

Bengal.—783 bags white Benares partly sold at 45s 6d per cwt for middling yellowish.

Madras.—500 bags brown to low yellow native sold at 30s 6d to 32s. 3,810 bags grocery: grainy white (16s duty), 46s to 46s 6d; yellow (13s 10d duty), 42s 6d to 45s per cwt.

Foreign:—1,300 casks 410 barrels Porto Rico, by auction, sold as follows: low to fine grocery, 38s 6d to 45s; extra fine, 46s; brown to middling yellow, 33s to 38s. 684 casks Cuba about one-fourth part realised 33s to 37s for brown to good middling yellow. 481 boxes Havana: low grey to good yellow, 36s 6d to 40s; fine yellow, 43s 6d.

Privately, about 500 casks muscovado have sold, chiefly Cuba. 1,000 boxes Havana, No. 10, at 39s 6d. 140 boxes white in bond at 31s. A floating cargo of Havana, No. 15, has sold at 30s per cwt for this kingdom or the Continent.

Refined.—The market has been firm, with rather more inquiry. Dry goods: common, 48s 6d to 49s; middling to fair, 49s 6d to 50s. Crushed and pieces remain as before.

MELADO.—2,500 casks have sold at 22s to 27s per cwt.

MOLASSES.—The demand continues active. Several contracts have been made in West India at 14s 6d to 17s for St Lucia to fine Barbadoes. 230 casks Madras at 14s, being higher rates. A cargo of Cuba muscovado has sold at 15s 6d per cwt.

RUM.—Some few sales are reported on former terms, including Leeward Island proof at 1s 6½d to 1s 7d, and Mauritius at 1s 6½d per gallon.

COCOA.—856 bags Trinidad went at full prices to an advance for the better qualities: grey and mixed, 52s to 55s; low to fine red, 56s to 96s 6d. 581 bags Grenada sold readily at from 51s 6d to 56s. Further business is reported in Guayaquil at 55s per cwt.

COFFEE.—The numerous public sales held this week have gone off with great spirit at full rates to 1s 6d advance upon Ceylon and pale East India; and the 389,750 bags Java, &c., submitted by the Netherland Trading Company on Wednesday, realised the valuations to a slight rise. Numerous parcels of plantation Ceylon, comprising 1,127 casks 629 barrels and bags, sold readily at 72s to 79s 6d for low middling small berry to good. 1,011 bags native: small berry to superior, 64s 6d to 68s. 602 cases 3,550 bags 55 half-bales East India: palish and greenish Mysore and Malabar, 70s to 71s 6d; Madras, 72s 6d to 80s; Wynaad, 74s 6d to 76s; other good to fine sorts, 81s 6d to 95s. 43 bales 15 half-bales, good long berry, 129s. 676 cases Neilgherry were bought in at 82s to 85s. 370 bags superior bold brownish Java realised 74s. 933 bags Costa Rica: fine fine ordinary to good middling, 70s to 76s 6d. 3,835 bags Rio partly found buyers at 54s to 60s per cwt for ordinary to good. 143 casks 199 barrels and bags Jamaica.

TEA.—The market continues firm, but the chief feature to notice has been the public sales, which have gone off well. The catalogues contained 28,682 packages China and Japan, and 318 packages Assam, and the total quantity sold was 14,600 packages, a large portion being printed "without reserve." All kinds, including green, brought full rates, broken and dusty leaf congou being rather dearer. The Assam teas sold readily at the extreme valuations. Fine uncoloured Japan in boxes, 2s per lb.

RICE.—This article still meets with an active demand, and quotations have again advanced 3d to 6d in several cases, particularly for white Bengal. Four floating cargoes of soft grain sold during the week at 11s, subsequently one of Arracan at 11s 4½d, open charter, quality guaranteed, and one of Rangoon at 9s 1½d. On the spot, rather a large business is reported: pinky Madras, 10s 3d to 10s 6d; white Bengal, 10s 9d to 14s; Ballam, 10s to 10s 3d; Java, 14s 6d; new Rangoon, 10s 9d. By auction, 2,884 bags Bengal chiefly sold: small broken to good white, 10s 6d to 14s 6d; common Ballam, 10s per cwt. 8,000 bags Madras to arrive, sold at 10s 9d per cwt.

IMPORTS and DELIVERIES of RICE to September 14, with STOCKS on hand.

	1861.	1860.	1859.	1857.
	tons	tons	tons	tons
Imports	57700	24000	17700	70900
Deliveries for home use	51800	45220	20200	26250
Exported	...	8400	14650	16800
Stock	36300	43100	69000	91100

SPICES.—The market has been firmer. By private contract, fair to good Singapore black pepper has realised 4d and a shade under. Many parcels of Cochin ginger have changed hands at higher rates for common sorts. 124 cases, by auction, went at 5s to 8s advance on the lowest quotations lately accepted: small and broken to middling rather wormy, 49s to 55s. 15 barrels Jamaica, 50s to 58s per cwt. Nutmegs sold slowly, at the recent decline; 132 cases went at 11d to 1s 8d for low small to fair brown; one lot fine, 3s 5d. 13 cases mace realised 7d to 11d, according to quality and condition. 37 cases Penang cloves, 1s 1½d to 1s 2½d. 265 bags pimento, at 2⅞d to 3⅛d, fully supported the improvement lately noticed.

SALTPETRE.—Bengal remains very dull. Privately, 10 per cent has sold at 33s; 7¾, 33s 3d; fine, 34s 3d to 34s 6d. By auction, 3,235 bags were bought in; refraction 7 11/16 38s 3d; 5½ to 3, 34s 6d to 35s 6d, since partly sold at 33s 6d to 34s 6d. 668 bags Bombay sold at high rates; refraction 58 to 50, 30s 6d to 31s per cwt.

IMPORTS and DELIVERIES of SALTPETRE to September 14, with STOCKS on hand.

	1861.	1860.	1859.	1858.
	tons	tons	tons	tons
Imported	8700	9650	13700	7300
Delivered	8450	9200	12660	10300
Stock	3560	4800	3860	3200

The deliveries last week were 210 tons.

NITRATE OF SODA.—Three floating cargoes have been sold at 13s 3d to 13s 6d per cwt.

DYESTUFFS.—The chief feature to notice consists of the active demand for Gambier, at 18s on the spot: 17s 3d to 17s 6d per cwt paid for arrival, and the holders now ask an advance. Common Cutch has sold at 21s to 21s 6d per cwt.

JUTE.—The market is steady, without alteration in prices. On Wednesday 1003 bales went off at 12*l* 12s 6d to 20*l* 7s 6d per ton for low to very good quality.

MANILLA HEMP *is* inquired after by speculators, but few parcels now offer. 22*l* per ton paid for good roping quality.

METALS.—The changes in prices have been few and unimportant, but the market generally remains very steady. Spelter has been in demand, at 18*l* to 18*l* 5s per ton. Scotch pig iron last sold at 50s 9d per ton for mixed numbers. Foreign tin is held for higher rates, but not much business doing: Straits last sold at 117*l* per cwt. No variation in British. Copper exceedingly firm: Burra Burra, 98*l* to 99*l* per ton; British at the quotations.

LINSEED.—Arrivals for the week are 2,322 quarters from the East Indies. Bombay is held at 62s; Calcutta, 58s to 60s, as to quality, ex warehouse; a few hundred tons of the latter have been sold at 57s 3d to 57s 6d for ordinary, and 58s 6d for Patna grain, shipment to be made up to the end of October. Several cargoes of Black Sea and Azoff have been sold at 57s 6d to 58s 6d, as to quality and position. Market for future shipments is less active than for parcels already afloat.

TURPENTINE.—American spirits are quiet at 64s; rough offers at 18s per cwt.

OILS.—Linseed is much wanted for export, and 34*l* 5s to 34s 10s readily obtainable. In Hull the value is 34*l* 10s. There is more demand for rape oil on the spot; foreign refined commands 46*l* and brown 42*l* per ton, and for forward delivery 20s advance on this price has been paid. Olive oils are freely taken by the trade, and prices continue to advance. We quote Gallipoli, 58*l* 10s to 59; Gioja, 58*l* 10s; Mogadore, 54*l* per tun. A cargo of Gallipoli has been sold at 57*l* 15s, cost, freight, and insurance to Cronstadt. Cocoa-nut is steady at 46*l* 10s to 47*l* for Cochin, and 45*l* 10s to 46*l* Ceylon. Palm is in good export demand, and 43*l* to 43*l* 10s paid for fine Lagos. Fish Oils—Sperm oil is neglected. We quote colonial, 94*l*; and American, 93*l* per tun.

TALLOW.—Throughout the greater part of the week the market has continued dull, and the closing quotations show a reduction of fully 6d on foreign: first sort St Petersburg Y.C., 47s to 47s 3d; to the end of the year the same; for delivery in the first three months of next, 48s; old Y.C., 45s to 45s 6d per cwt. The latter has sold freely for export.

PARTICULARS OF TALLOW.—Monday, September 16.

	casks. 1858.	casks. 1859.	casks. 1860.	casks. 1861.
Stock this day	11,041	21,924	44,698	38,554
Delivered last week	2,293	1,757	1,917	4,048
Ditto from 1st June	26,423	19,894	28,433	38,680
Arrived last week	3,122	3,242	4,866	434
Ditto from 1st June	25,897	29,737	46,037	20,463
Price of Y.C	49s 9d	57s 3d	52s 6d	48s 6d
Ditto Town	52s 8d	58s 9d	55s 0d	50s 9d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The market is firm, and the sales to-day, comprising 580 casks West India and 1,082 bags Bengal, went off at full prices. 1,200 bags native Madras were bought in at 31s 6d to 32s. 6,000 casks West India have sold for the week. A floating cargo of Cuba muscovado is reported at 22s 9d, and one at 22s 9d with clayed at 25s 6d per cwt for the United Kingdom.

COFFEE.—288 casks 80 barrels 63 bags plantation Ceylon, 245 cases Neilgherry, 1,557 bags Costa Rica, and 410 bags Java from the Cape realised the full valuations to a further slight advance. A floating cargo of Bahia sold for a near port at 53s per cwt.

RICE.—A floating cargo of Rangoon sold at 11s 4½d open charter. 100 tons old Rangoon, on the spot, at 10s; and 2,000 bags white Bengal. By auction, 692 bags low and low middling white Bengal realised 10s 6d to 11s 6d per cwt.

SPICES.—116 cases Zanzibar cloves partly sold at 3⅜d per lb. 202 cases wormy Cochin ginger were mostly taken in at high rates.

SHELLAC.—Fine button sold at 9*l* 17s 6d; middling garnet, 8*l* 10s to 8*l* 15s per cwt.

OIL.—518 casks palm went at 38s 6d to 44s. 495 casks cocoa-nut: Cochin, 46s to 47s; Ceylon, 46s to 46s 6d per cwt. 95 tuns seal: brown, 26*l* 15s to 32*l* 10s; yellow to tinged, 34*l* 5s to 39*l* per tun.

TALLOW.—At auction, 204 casks Australian chiefly sold at 41s 9d to 48s 6d; some very low, 38s to 38s 9d; 77 casks 197 boxes South American realised 41s 6d to 48s; 152 casks North American part sold at 45s to 46s 3d; 176 casks Taganrog sold at 44s to 45s 6d; scrapings, 37s 6d to 43s; and 150 cases 50 hhds East India, at 44s 6d to 47s.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar has been rather better supported this week, and in some transactions rather better prices have been paid. Treacle continues firm, particularly for better qualities. No alteration to quote as respects transactions in English crushed.

GREEN FRUIT.—A good demand for all kinds, with a diminished stock. Barcelona and Para nuts cleared from the market. The scarcity of British fruit is leading to considerable importations of foreign. Some cargoes of apples and pears, sold by Keeling and Hunt at public sale, went at prices to induce further shipments. Lemons scarce. A large parcel of Lisbon grapes has arrived, which met a ready sale.

DRY FRUIT.—The only novelty in currants this week is the appearance of a small parcel of rain-damaged, the first which has been seen. The condition is very bad, and it would be unsaleable unless at very low prices. If much of such quality is to come on, it cannot fail to cause a further advance in the dry new, and in any quality of old currants. The clearances of the month, so far, are not much short of 1,000 tons, which would, according to last stock-taking, reduce the stock to 5,000 tons of old, a quantity of good fruit considerably short of our requirements. In raisins there is absolutely nothing doing in the market. New figs and sultanas next week.

COLONIAL WOOL.—The market remains firm.

FLAX.—Market unaltered.

HEMP.—Market very firm, and but few sellers.

COTTON.—Sales of cotton from Friday, 13th Sept., to Thursday, 19th Sept., inclusive:—4,550 bales Surat, 7d to 7½d, good fair sawginned Broach; 6⅞d, good fair new Broach; 6d to 6 5-16d, middling fair to fully fair old Dhollera; 6½d, fully fair new ditto; 5⅞d to 6¼d very middling,

to fair Omrawatty; 5¾d, fully fair Compta: 800 bales Tinnevelly, 6¼d 6⅜d fair to good; 250 bales Western Madras, 5⅞d fully fair—total, 5,600 bales. Owing to the continued warlike advices from America an active demand has been experienced, and a good business transacted, particularly yesterday, when the sales amounted to 2,500 bales. Prices of Surats are in some cases ⅛d per lb higher, and for Tinnevelly and Western Madras ⅛d per lb advance has been paid, and the market closes with great firmness with an upward tendency. Yesterday at public sale 135 bales fair sawginned Dharwar from Cochin were sold at 7½d per lb. The sales for arrival are 2,800 bales new Broach, guaranteed good fair, 7d; 150 ditto, fair, 6¾d; 250 Dhollera, fair, 6½d. Yesterday, the Bank of England reduced the rate of discount from 4 to 3½ per cent. P.S.—Market very firm. Yesterday's prices refused for quantity. Sales only 200 bales.

SILK.—Business continues dull and unsatisfactory; prices, if any change, rather easier.

TOBACCO.—The market has assumed a greater degree of firmness, and for some descriptions holders have obtained an advance of fully ⅛d per lb. There has been more demand, especially for home trade qualities possessing colour; and for exportation some lots of good and fine have been taken at outside quotations.

LEATHER AND HIDES.—The leather trade has continued without alteration since last week. The demand has not been particularly active. At Leadenhall, on Tuesday, there was a fair supply of fresh leather, and a moderate amount of business was done at former prices. The articles most in request are good heavy English butts, extra stout foreign butts, bellies, and calf skins.

METALS.—Under the influence of an easier money market, we have again a slightly improved feeling in metals. Copper is very firm, and even buoyant, at quotations. Iron is unchanged. Tin keeps steady at the enhanced rates, although no very considerable business is doing. Spelter is fairly maintained. Tin plates are unchanged. Lead finds more inquiry.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	50	9
Fat by ditto	2	6½
Yellow Russian	48	6
Melted stuff	36	0
Rough ditto	20	6
Greaves	18	0
Good dregs	7	0

PROVISIONS.

Bacon market very dull at still lower prices, 74s f.o.b. being the highest price made. We may expect a further decline. Friesland, 112s, with every cask cleared. Fine Waterford butter meets a ready sale at 110s; the quality generally very superior to last season's shipments. York hams are very quick of sale from 96s to 100s.

METROPOLITAN CATTLE MARKET.

MONDAY, Sept. 16.—The total imports of foreign stock into London, last week, amounted to 14,327 head. In the corresponding period in 1860, we received 12,020; in 1859, 13,828; in 1858, 8,207; in 1857, 8,558; in 1856, 9,399; and in 1855, 10,888 head.

There was a full average supply of foreign stock on offer in to-day's market, in fair condition, and sales progressed steadily at full quotations. The arrivals of beasts fresh up from our own grazing districts, as well as from Ireland, were tolerably good as to number, but somewhat deficient in quality. The primest breeds commanded a steady sale at full prices. Otherwise, the beef trade was in a sluggish state, and in some instances the currencies had a drooping tendency. From Lincolnshire, Leicestershire, and Northamptonshire we received about 3,000 Shorthorns, &c.; from other parts of England 300 various breeds; from Scotland 16 Scots and crosses; and from Ireland 500 oxen and heifers. The show of sheep was moderately good; prime stock was scarce, and in fair request, at full quotations, the best Downs and half-breds having sold at 5s 4d per 8 lbs, but other breeds moved off slowly, at late rates. The lamb season is now over; the few lambs in the market were taken off slowly, at from 5s 4d to 5s 8d per 8 lbs. We were well supplied with calves, in which a fair amount of business was transacted, at full prices, viz., from 3s 6d to 4s 8d per 8 lbs.

SUPPLIES.

	Sept 17, 1860.	Sept 16, 1861.
Beasts	5450	5750
Sheep and lambs	25250	25350
Calves	90	218
Pigs	410	510

THURSDAY, Sept. 19.—Our market to-day was but moderately supplied with beasts; nevertheless, all kinds moved off slowly, at Monday's currency. The top quotation for the best lots was 4s 8d per 8 lbs. Although the show of sheep was by no means extensive, the mutton trade ruled inactive, at late prices. The best Downs and half-breds realised 5s 4d per 8 lbs. Calves, the supply of which was rather limited, moved of slowly, on former terms. There was a good demand for pigs, at very full prices; but milch cows were a dull inquiry.

Per 8 lbs to sink the offal.

	s	d	s	d		s	d	s	d
Coarse and inferior beasts	2	10	3	2	Prime Southdown sheep	5	0	5	4
Second quality ditto	3	4	3	6	Large coarse calves	3	6	4	0
Prime large oxen	3	8	4	2	Prime small ditto	4	2	4	8
Prime Scots, &c.	4	4	4	8	Large hogs	3	10	4	4
Coarse and inferior sheep	3	2	3	4	Small porkers	4	6	4	10
Second quality ditto	3	6	4	0	Suckling calves.....each	21	0	30	0
Prime coarse-woolled do.	4	2	4	10	Quarter old store pigs	22	0	30	0

Total supply—Beasts, 892; sheep and lambs, 7,860; calves, 390; pigs, 400.
Foreign supply—Beasts, 280; sheep 1,100; calves, 210.

NEWGATE AND LEADENHALL.

FRIDAY, Sept. 20.—These markets are seasonably well supplied with both town and country-killed meat. On the whole the demand rules steady, but by no means active, at our quotations.

Per 8 lbs by the carcase.

	s	d	s	d		s	d	s	d
Inferior beef	2	10	3	2	Middling mutton	3	8	4	2
Middling ditto	3	4	3	6	Prime ditto	4	4	4	6
Prime large ditto	3	8	3	10	Veal	3	8	4	8
Prime small ditto	4	0	4	2	Small pork	4	8	5	0
Large Pork	4	0	4	6	Lamb	0	0	0	0
Inferior mutton	3	0	3	6					

HOP MARKET.

BOROUGH, Monday, Sept. 16.—We have a supply of the new growth on offer this morning, a large portion of which has met with a ready sale at the following prices:—Mid and East Kents, 200s, 273s; Weald of Kents, 170s, 200s; Sussex, 155s, 170s. The hops continue to fall short of the estimate, and the duty has further receded to 120,000*l*.

FRIDAY, Sept. 20.—New hops are in fair demand at full prices, but in yearling and old qualities the transactions have been to a very limited extent. Duty, 110,000*l* to 115,000*l*.

POTATO MARKET.

BOROUGH AND SPITALFIELDS, Monday, Sept. 16.—The arrivals of home-grown potatoes continue very moderate, and the trade for all qualities rules firm, at extreme quotations. Shaws are selling at from 85s to 90s, and Regents 95s to 110s per ton.

FRIDAY, Sept. 20.—Very moderate supplies of potatoes continue on sale, for which the demand rules steady at 85s to 90s for Shaws, and at 90s to 110s for Regents.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Meadow hay, 2*l* 10s to 5*l* 5s; clover ditto, 3*l* 10s to 6*l* 0s; and straw, 1*l* 8s to 1*l* 14s per load. A moderate demand.

CUMBERLAND.—Meadow hay, 2*l* 15s to 5*l* 5s; clover, 3*l* 10s to 6*l* 0s; and straw, 1*l* 8s to 1*l* 16s per load. Trade dull.

WHITECHAPEL.—Meadow hay 2*l* 10s to 5*l* 5s; clover, 3*l* 10s to 6*l* 0s; and straw, 1*l* 8s to 1*l* 14s per load. A slow trade.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Sept. 20.—The demand for low foreign continues very good, and if holders were more yielding in their demands a considerable amount of business would be doing. Public sales of East India will take place in the early part of next month, and the quantity to be brought forward will not fall much short of 20,000 bags.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Sept. 20.—Moderate attendance at corn market. Good healthy trade in wheat at extreme rates of Tuesday. Flour in fair request at late rates. Indian corn in good demand at 30s 6d to 31s for mixed. Egyptian beans unaltered. Oats and oatmeal dull.

The Gazette.

TUESDAY, Sept. 17.

BANKRUPTS.

S. Bacon, Northampton place, Old Kent road, corn merchant.
W. Green, Bear lane, Blackfriars road, carman.
C. E. Alforth, Lousdale terrace, Barnes, Surrey, timber dealer.
H. J. Mayes, Stoke Ferry, Norfolk, cattle dealer.
G. Penton, Basingstoke, maltster.
D. Ramsay, Forest hill, Kent, merchant.
J. Massey, Newcastle-under-Lyne, grocer.
A. Blow, Birmingham, millband maker.
J. Banfield, Handsworth, Staffordshire, organ builder.
W. Greatorex, Leicester, boot manufacturer.
W. C. James, Llanvrechva Lower, Monmouthshire, tin plate manufacturer.
H. C. Heard, Bridgwater, newspaper proprietor.
J. M. Hassall, Huddersfield, cloth finisher.
W. Farbon, Horncastle, Lincolnshire, miller.
A. Fielding, late of Glossop, grocer.
J. Platt, Oldham, furniture dealer.

SCOTCH SEQUESTRATIONS.

D. M'Callum, Glasgow, family grocer.
J. F. Maclaren, Glasgow, insurance broker.
W. M'Vicar, Glasgow, grocer.
W. S. Gilchrist, Glasgow, hosier.
M. Lurje, Glasgow, importer of foreign goods.
J. Christie, Edinburgh, grocer.
J. Chadwick, Glasgow, grocer.

GAZETTE OF LAST NIGHT.

BANKRUPTS.

J. Morgan, printer, Upper Marylebone street, Middlesex.
R. Jeffries, bleacher, Chapel-en-le-Frith, Derbyshire.
J. Tall, tar and turpentine distiller, Kingston-upon-Hull.
M. A. Belford, innkeeper, Southampton.
T. Shackell, woollen merchant, Bristol.
F. Maitland, grocer, Newcastle-upon-Tyne.
Wm. Jepson and D. Pickup, cotton manufacturers, Blackburn.

SCOTCH BANKRUPTS.

A. C. Macandie, writer, Portobello.
J. G. M'Turk, warehouseman, Glasgow.
A. Wilson, carter, Pollokshaws.
J. and J. Gardner, Sons, and Gardner, opticians, Edinburgh.

COMMERCIAL TIMES

Weekly Price Current.

☞ the prices in the following list are arefully revised every Friday afternoon, y an eminent house in each department.

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper, tobacco, wines, and timber, deals, wood, &c., from British Possessions.

	s	d	s	d
Ashes duty free				
First sort Pot, U.S. p cwt	0	0	0	0
Montreal	0	0	0	0
First sort Pearl, U.S.	0	0	0	0
Montreal	0	0	0	0
Cocoa duty 1d per lb				
West India per cwt	51	0	96	0
Guayaquil	54	0	55	0
Brazil	50	0	63	0
Coffee duty 3d per lb				
Jamaica, good middling to fine per cwt	80	0	105	0
fine ord to mid	70	0	78	0
Mocha, ungarbled	66	0	86	0
garbled, com. to good	88	0	120	0
garbled, fine	125	0	135	0
Ceylon, native, ord to fine	66	0	69	0
ordinary	62	0	65	0
plantation, ordinary to fine ord	67	0	72	0
fine fine ord. to mid	72	6	78	0
good mid. to fine	78	6	92	0
Java	62	0	78	0
Singapore, ord to goodord	56	0	68	0
Sumatra and Padang	54	0	65	0
Madras and Tellicherry	66	0	94	0
Malabar and Mysore	68	0	94	0
St Domingo	60	0	67	0
Brazil, washed	64	0	75	0
good and fine ord	54	0	63	0
common to real ord	45	0	53	0
Costa Rica	67	0	86	0
Havana and Cuba	64	0	84	0
Porto Rico & La Guayra	65	0	80	0
Cotton duty free				
Surat per lb	0	5⅛	0	8
Bengal	0	0	0	0
Madras	0	5	0	6⅞
Pernam	0	0	0	0
Bowed Georgia	0	0	0	0
New Orleans	0	0	0	0
Drugs and Dyes duty free				
COCHINEAL				
Teneriffe per lb	2	7	3	3
Mexican	2	4	2	10
LAC DYE—good to fine	1	3	2	7
TURMERIC				
Bengal per cwt	14	6	16	0
Madras	11	6	13	0
China	11	6	13	0
TERRA JAPONICA, Cutch	22	0	23	0
Gambier	16	6	17	0
Dyewoods duty free	£	s	£	s
BRAZIL WOOD per ton	80	0	0	0
FUSTIC, Cuba	8	7	8	10
Jamaica	5	10	6	0
LOGWOOD, Campeachy	8	0	8	10
Jamaica	4	15	4	17
NICARAGUA WOOD	0	0	0	0
RED SAUNDERS	6	0	6	5
SAPAN WOOD	5	15	8	15
Eggs—French 120	6s	0d	7s	0d
Fruit—ALMONDS	s	d	s	d
Jordan, duty free, new 120	0	200	0	0
Barbary sweet	48	0	0	0
Bitter	45	0	0	0
CURRANTS, duty 7s per cwt				
Patras, new	32	0	36	0
do old	34	0	37	0
Vostizza, new	36	0	40	0
Island, new	0	0	0	0
Gulf, new	34	0	0	0
FIGS, duty 7s per cwt				
Turkey per cwt d p	0	0	0	0
Spanish	20	0	0	0
PLUMS, duty 7s per cwt				
French, bottled	0	0	0	0
German	0	0	0	0
PRUNES, duty 7s new d p	0	0	0	0
RAISINS, duty 7s per cwt				
Valentia, new	42	0	0	0
do. old	36	0	0	0
Muscatel	0	0	0	0
Smyrna, red & Chesme	32	0	0	0
Sultana	46	0	50	0
ORANGES	s	d	s	d
St Michael, 1st quality, large box	0	0	0	0
Do. 2nd quality	0	0	0	0
Valencia	0	0	0	0
Lisbon & St Ubes, ½ ch	0	0	0	0
Sicily per box	0	0	0	0
LEMONS				
Messina per case	0	0	0	0
Lisbon per ½ chest	28	0	31	0
Pine apples per doz	12	0	36	0
Melons	8	0	24	0
Barcelona nuts per bag	33	0	34	0
Spanish nuts p bri	0	0	0	0
Brazil nuts	27	6	30	0
Cocker nuts per 100	12	0	20	0
Flax duty free	£	s	£	d
Riga, W F P K per ton	65	0	0	0
St Petersburg, 12 head	0	0	0	0
9 head	0	0	0	0
Friesland	65	0	0	0
Hemp duty free				
St Ptrsbg, clean, per ton	21	0	31	10
outshot	30	0	0	0
half-clean	28	0	0	0
Riga, Rhine	33	0	0	0
Manilla, free	21	0	38	0
East Indian Sunn	15	0	20	0
Jute	13	10	19	0
Coir, rope	24	0	32	0
junk	17	0	25	0
fibre	23	0	0	0

	s	d	s	d
Hides—Ox and Cow, p lb				
B. A. and M. Vid. dry	0	8	1	0½
Do & R. Grande, salted	0	5½	0	7½
Brazil, dry	0	8½	0	9
drysalted	0	6	0	8½
Drysalted Mauritius	0	6	0	6½
Rio, dry	0	9	1	0
West Coast hides	0	9	0	10½
Cape, salted	0	2½	0	6½
Australian	0	2½	0	5½
New York	0	4½	0	5
East India	0	2½	1	0
Kips, Russia	0	9	1	0½
S America Horse, p hide	5	6	10	0
German do	9	0	13	0
Indigo duty free				
Bengal per lb	1	6	3	8
Oude	2	6	6	6
Madras	1	5	4	10
Kurpah	1	5	7	10
Manilla	1	9	5	9
Leather per lb				
Crop hides 30 to 45 lb	1	1	1	5
do 50 65	1	4	1	9
English Butts 16 24	1	2	2	1
do 28 36	1	5	2	6
Foreign Butts 16 25	1	1½	1	11
do 28 36	1	2	2	2
Calf Skins 28 35	1	2	2	0
do 40 60	1	3	2	3
do 80 100	1	2	1	8
Dressing Hides	1	0	1	4
Shaved do	1	1	1	5
Horse Hides, English	0	10	1	1
do Spanish, per hide	6	0	16	0
Kips, Petersburg, per lb	1	2	1	9
do East India	0	6	1	10
Metals—COPPER				
Sheating, bolts, &c. lb	0	11	0	0
Bottoms	1	0	0	0
Old	0	9½	0	0
Tough cake, p ton £	98	0	0	0
Best select	101	0	0	0
IRON, per ton	£	s	£	s
Bars, &c., British	6	0	6	5
Nail rods	6	10	7	5
Hoops	8	0	8	10
Sheets	8	10	9	10
Pig, No. 1, Wales	3	0	3	10
Bars	5	5	5	10
Rails	5	5	5	15
Pig, No 1, Clyde	2	10	2	12
Swedish	10	10	11	0
LEAD, per ton—Eng. pig	19	0	0	0
sheet	20	5	20	10
red lead	22	0	22	5
white do	27	0	28	0
patent shot	22	10	23	0
Spanish pig	18	0	18	10
STEEL, Swedish in kegs	15	0	15	10
in faggots	17	0	0	0
SPELTER, for. per ton	18	0	18	5
TIN				
English blocks, p ton	120	0	0	0
bars in barrels	121	0	0	0
Refined	122	0	0	0
Banca	118	10	0	0
Straits	117	0	0	0
TIN PLATES, per box	s	d	s	d
Charcoal, I C	27	0	29	0
Coke, I C	22	0	23	0
Molasses duty British and For. 5s 4d				
British best, d. p. cwt.	0	0	0	0
Patent	0	0	0	0
B. P. West Indies	0	0	0	0
Oils—Fish	£	s	£	s
Sperm per tun	93	0	94	0
Head matter	91	0	92	0
South Sea	36	0	0	0
Seal, pale	39	0	40	0
Cod	34	0	0	0
East India	31	10	32	0
Olive, Gallipoli	58	10	59	0
Sicily	56	0	0	0
Palm per ton	43	0	43	10
Cocoa-nut	45	10	47	0
Rapeseed, pale (foreign)	45	0	46	0
Linseed	34	5	34	10
Black Sea p qr	58s	0d	58s	6d
St Petersbg Morshank	57	0	58	0
Do cake (English) p ton	11l	0s	11l	10
Do Foreign	10	0	11	12
Rape do	5	10	6	6
Provisions—Duty free.				
Butter—Waterford p cwt	110s	0d	0s	0d
Carlow	110	0	0	0
Cork 4ths new	86	0	88	0
Limerick	90	0	92	0
Friesland fresh	112	0	0	0
Canadian	88	0	0	0
Jersey	90	0	100	0
Bacon, singed—Waterf.	74	0	76	0
Hamburg	66	0	68	0
Hams—York	96	0	100	0
Irish	84	0	90	0
Lard—Waterford & Limerick bladder	80	0	0	0
Cork and Belfast do	72	0	74	0
Firkin and keg Irish	66	0	0	0
American & Canadian	63	0	0	0
Cask do do	57	0	0	0
Pork—Amer. & Can. p.b	92	0	93	6
Beef—Amer. & Can. p tc	96	0	120	0
Cheese—Edam	43	0	46	0
Gouda	34	0	40	0
Canter	16	0	18	3
American	50	0	56	0
Rice duty free.				
Carolina per cwt	24	0	34	0
Bengal, yellow & white	9	6	15	0
Madras	9	6	11	0
Java and Manilla	9	0	16	0
Sago duty 4½d per cwt				
Pearl per cwt	16	0	22	0
Saltpetre, Bengal, p cwt	31	6	35	0
English, refined	36	6	37	6
NITRATE OF SODA	13	0	14	0

	s	d	s	d
Seeds				
Caraway, new per cwt	26	0	28	0
Canary per qr	40	0	52	0
Clover, red per cwt	46	0	60	0
white	50	0	76	0
Coriander	12	0	16	0
Linseed, foreign per qr	56	0	62	0
English	70	0	80	0
Mustard, br p bush	14	0	15	0
white	10	0	12	0
Rape, per last of 10 qrs	£36	0	38	0
Silk duty free	s	d	s	d
Surdah per lb	19	0	21	0
Cossimbuzar	13	0	20	0
Gonatea	14	0	21	0
Comercolly	13	0	21	0
Bealeah, &c.	0	0	0	0
China, Taatlee	16	6	23	6
Taysaam	12	6	17	6
Canton	7	0	17	0
Thrown	15	0	19	0
RAWS—White Novi	36	0	0	0
Fossombrone	30	0	31	0
Bologna	28	0	30	0
Roya.s	29	0	31	0
Trento	26	0	28	0
Milan	26	0	28	0
ORGANZINES				
Piedmont, 22-24	34	0	36	0
Do 24-28	33	0	35	0
Milan & Bergam, 18-22	35	0	36	0
Do. 22-24	34	0	35	0
Do. 24-26	31	0	34	0
Do. 28-32	28	0	29	0
TRAMS—Milan, 22-24	31	0	34	0
Do. 24-28	29	0	31	0
Do. 28-36	27	0	29	0
BRUTIAS—Short reel	0	0	0	0
Long do	0	0	0	0
Demirdach	0	0	0	0
Patent do	29	0	34	0
PERSIANS	9	6	13	0
Spices, in bond—PEPPER, duty 6d				
Malabar per lb	0	4½	0	5½
Eastern	0	3⅝	0	4⅝
White	0	5½	1	2
PIMENTO, duty free				
mid and good per lb	0	2⅞	0	3½
CINNAMON, duty free				
Ceylon, 1, 2, 3	0	10	2	5
Malabar & Tellichery	0	7	1	0
CASSIA LIGNEA, duty free per cwt	78	0	90	0
CLOVES, duty free				
Amboyna and Bencoolen per lb	0	4½	1	4
Bourbon and Zanzibar	0	3½	0	5
GINGER, duty free				
East India com. p cwt	0	0	0	0
Do. Cochin and Calicut	46	0	114	0
African	42	0	44	0
MACE, duty free per lb	0	7	1	9
NUTMEGS, duty free p lb	0	8	3	6
Spirits Rum duty 10s 2d per gal.				
Jamaica, per gal., bond				
15 to 25 O. P.	2	6	2	8
30 to 35 —	3	0	4	0
fine marks	5	0	6	0
Demerara, proof	1	9	1	10
Leeward Island —	1	7	1	8
East India —	1	6	1	7
Foreign —	1	5	1	6
Brandy, duty 10s 5d p gal				
Vintage of 1860	9	9	9	10
1st brands 1859	10	2	10	4
in hhds 1853	10	8	11	0
1857	11	6	12	0
Geneva, common	2	0	2	1
Fine	2	2	2	4
Corn spirits, pf duty paid	12	0	0	0
Do. f.o.b. Exportation	1	10	2	0
Malt spirits, duty paid	12	6	13	6
Sugar—duty, Refined, 18s 4d; white clayed, 16s; brown clayed, 13s 10d; not equal to brown, 12s 8d; molasses, 5s 0d per cwt.	s	d	s	d
British plantation, yellow	23	0	29	0
brown	18	0	23	0
Mauritius, yellow	22	0	29	6
brown	16	6	22	0
Bengal, crys., good yellow and white	27	0	31	0
Renares, grey & white	26	0	33	0
Date, yellow and grey	20	6	28	0
ord to fine brown	15	6	20	0
Penang, grey and white	28	0	30	0
brown and yellow	16	6	27	6
Madras, grny yel & white	24	0	30	0
brown and soft yellow	16	6	20	6
Jaggery	15	6	16	6
Siam and China white	26	0	31	0
brown and yellow	16	0	25	0
Manilla, clayed	19	6	21	6
muscovado	16	6	18	0
Java, grey and white	26	0	31	0
brown and yellow	19	6	25	6
Havana, white	30	6	33	0
brown and yellow	20	0	30	6
Bahia, grey and white	22	6	29	0
brown	17	0	22	0
Pernam & Paraiba, white	25	0	30	0
brown and yellow	16	6	24	0
For. Mus. low to fine grocy	22	0	32	0
brown	19	0	22	0
REFINED—For consumption				
8 to 10 lb loaves	54	0	56	0
12 to 14 lb loaves	53	0	0	0
Titlers, 22 to 24 lb	50	0	52	0
Lumps, 45 lb	48	0	49	0
Wet crushed	47	0	56	0
Pieces	46	0	47	6
Bastards	29	0	37	0
Treacle	16	6	19	0
For export, free on board,				
Turkey loaves, 1 to 4 lb.	44	0	0	0
6 lb loaves	40	0	40	6
10 lb do,	39	6	0	0

	s	d	s	d
SUGAR—REF. continued				
14 lb do	0	0	0	0
Titlers, 22 to 28 lb	37	6	38	0
Lumps, 40 to 45 lb	0	0	0	0
Crushed	33	0	33	6
Bastards	14	0	20	0
Treacle	16	0	19	0
Dutch, refined, f. o. b. in Holland				
6 lb loaves	37	6	38	0
10 lb do	36	6	37	0
Superfine crushed	0	0	0	0
No 1, crushed	33	6	0	0
No. 2	33	0	0	0
Belgian refined, f. o. b. at Antwerp.				
8 to 10 lb loaves	35	0	35	6
Crushed, 1	33	0	0	0
Tallow—Duty free				
N. Amer. melted, p cwt	0	0	0	0
St Petersburg, 1st Y C	47	0	0	0
Tar—Stockholm, p brl	0	0	0	0
Archangel	0	0	0	0
Tea duty 1s 5d per lb				
Congou, low bd	0	7	0	8½
common good	0	9	0	10
rd. str. and str. bk. lf.	0	11	1	6
fine and Pekoe kinds	1	7	2	4
Souchong	1	0	2	6
Pekoe, flowery	1	2	4	0
Orange	0	9	1	9
Scented	1	0	2	2
Scented Caper	0	9	2	2
Oolong	1	0	2	6
Hyson	1	6	1	8
mid to fine	1	10	4	6
Young Hyson	1	2	2	4
Canton & Twankay kds	0	10	1	0
Gunpowder	1	8	3	8
Canton & Twankay kds	0	9	1	2
Imperial	1	2	2	6
Timber				
Timber & Hewn Wood Duty 1s per load				
Dantzic and Memel fir	52	0	80	0
Riga fir	70	0	75	0
Swedish fir	50	0	55	0
Canada red pine	70	0	90	0
— yellow pine, large	70	0	75	0
— — small	50	0	60	0
N. Brunswk & Can Bd. pine	80	0	100	0
Quebec oak	100	0	110	0
Baltic oak	65	0	110	0
African oak duty free	240	0	320	0
Indian teake duty free	320	0	350	0
Wainscot logs 18 ft each	80	0	107	6
Deals & Sawn & Prepared Wood, duty 2s p load				
Norway, Petersbg stand	£10	0	15	0
Swedish	9	0	11	10
Russian	11	0	15	0
Finland	8	0	10	10
Canada 1st pine	15	10	18	0
— 2nd	11	0	12	0
— spruce	9	0	11	0
Dantzic deck, each	12s	0	25s	0
Staves duty 1s per load				
Baltic, per mile	£100	0	175	0
Quebec —	60	0	65	0
Tobacco duty 3s per lb	s	d	s	d
Maryland, per lb, bond	0	5	0	8½
Virginia leaf	0	4	0	9
— stript	0	9	1	1
Kentucky leaf	0	5	0	10
— stript	0	7½	1	1
Negrohead duty 9s	1	0	1	8
Columbian leaf	0	8	2	2
Havana	1	0	6	0
— cigars, bd duty 9s	6	0	22	0
Turpentine				
American Rough p cwt	18	0	20	0
Eng. Spirits, without ckg	63	0	0	0
Foreign do., with casks	64	0	0	0
Wool—ENGLISH.—Per pack of 240 lb.				
Fleeces So. Down hogs	£16	0	16	10
Half-bred hogs	17	0	17	10
Kent fleeces	16	10	17	10
S. Down ewes & wthrs	15	0	16	0
Leicester do	15	10	16	10
Sorts—Clothing, picklck	18	0	18	10
Prime and picklock	17	0	18	0
Choice	16	10	17	0
Super	15	0	16	0
Combing—Wethr mat	17	10	18	10
Picklock	16	0	17	0
Common	15	0	0	0
Hog matching	19	0	19	10
Picklock matching	16	0	17	0
Super do	15	0	0	0
FOREIGN—duty free.—Per lb				
German, Saxon, and Prussian. 1st & 2d Elect	3s	2½d	4s	6d
prima	2	2½	3	0
secunda	1	10½	2	8
tertia	1	6½	1	0
COLONIAL—				
Sydney—Lambs	1	6	2	2
Scoured, &c.	1	6	2	9
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
Slipe and skin	1	4	1	9
Port Philip—Lambs	1	5	2	3
Scoured, &c.	1	6	2	8
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
S. Australian—Lambs	1	4	1	11
Scoured, &c.	1	5	2	0
Unwashed	0	6	1	1
Locks and pieces	1	3	1	6
V. D. Land—Lambs	1	4	2	2
Scoured &c.	1	4	2	1
Unwashed	0	8	1	1
Locks and pieces	1	2	1	8
Cape G. Hope—Fleeces	1	0	1	11
Lambs	1	1	1	9
Scoured, &c.	1	0	1	8
Unwashed	0	6	0	10

Wine duty from 1s to 2s 11d per gal	£	s	£	s
Port per pipe	32	0	75	0
Claret hhd	5	0	65	0
Sherry butt	20	0	80	0
Madeira pipe	45	0	75	0

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 37 weeks ending Sept. 14, 1861, showing the Stock on Sept. 14, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

☞ Of those articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

British Plantation.	Imported.		Exported.		Home Consump.		Stock.	
	1860 tons	1861 tons	1860 tons	1861 tons	1860 tons	1861 tons	1860 tons	1861 tons
West India...	85590	88838	124	46	80802	63618	18731	33813
Mauritius ..	28108	39074	1662	2334	20651	34305	8481	9600
Bengal & Pg.	6966	7434	550	566	8699	6828	4425	5028
Madras	8206	6245	1358	999	8544	5076	3156	2061
Total B.P.	128870	141591	3694	3945	118696	109827	34793	50502
Foreign.								
Siam, &c.....	15519	12702	1532	1203	10704	10288	12160	10598
Cuba & Hav.	29064	30984	1619	2561	21815	25167	16956	14679
Brazil.....	3384	1893	1290	560	4107	1644	4810	3588
P. Rico, &c.	10011	15940	13	25	9330	8998	3364	9262
Total Frgn	57978	61519	4454	4349	45956	46097	37290	38227
Grand Total.	186848	203110	8148	8294	164652	155924	72083	88729

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties.

	s	d	
From British Possessions in America	22	5	per cwt.
— — Mauritius	20	6½	
— — East Indies	21	4½	
The average price of the above is	22	1½	

MOLASSES	Imported.		Exported.		Home Consump.		Stock.	
	1860 tons	1861 tons	1860 tons	1861 tons	1860 tons	1861 tons	1860 tons	1861 tons
West India	2580	2543	390	76	2712	1593	654	1424
Foreign ..	792	8888	349	762	1095	2508	1293	4943
Total ..	3372	11431	739	838	3807	4101	1947	6367
MELADO*..	...	2016	...	32	...	240	...	1320

* The Imports, &c., of Melado are from July 13 only, no separate account being obtainable previously.

RUM.

	Imported.		Exported and delivered to Vat.		Home Consump.		Stock.	
	gals	gals	gals	gals	gals	gals	gals	gals
West India..	2461500	2509165	1151010	1241820	1149570	929970	2114190	2284605
East India...	354510	349425	424665	231486	26730	19845	145605	220905
Foreign	292275	257355	312570	193455	18585	12375	236025	221175
			Exported.					
Vatted	1129770	1418445	944010	1059840	93375	74250	274005	335745
	4238055	4534390	2832255	2726595	1288260	1036440	2769825	3062430

COCOA—Cwts.

B. Plantation	28879	38766	1813	3534	19614	24635	12235	18338
Foreign	24741	18822	6052	13882	9700	9121	13637	9447
	53620	57588	7865	17416	29314	33756	25872	27785

COFFEE—Cwts.

West India..	20007	26608	7906	9452	8424	11699	7911	8784
Ceylon	364066	250791	139162	131987	168379	175217	89340	40424
East India...	26047	40688	7078	18971	19811	22788	17554	16355
Mocha	8687	8254	3131	1066	10578	8537	4015	5187
Brazil.....	16819	45935	11684	28919	5104	5544	2845	17664
Other Forgn	25474	18589	9533	4501	15110	11266	19153	12448
Grand Total	401100	390865	178494	194896	227406	235046	140818	100862

	tons	tons	tons	tons	tons	tons	tons	tons
RICE	28999	57707	8398	...	45218	51287	43108	36281

PEPPER.

	tons	tons	tons	tons	tons	tons	tons	tons
White.....	405	278	62	39	248	220	311	323
Black.....	2764	2480	1618	1594	1337	1265	1698	1506
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
NUTMEGS.	2028	2352	102	...	1978	2169	2392	2909
Do. Wild..	...	74	...	...	13	46	536	552
CAS. LIG...	5143	1978	1027	...	4598	4991	11015	7708
CINNAMON	7445	6558	1883	...	4482	6283	4912	4061
	bags	bags	bags	bags.	bags	bags	bags	bags
PIMENTO..	8485	20560	2832	...	8441	19382	17146	18395

RAW MATERIALS, DYESTUFFS, &c.

	serons	serons	serons	serons	serons	serons	serons	serons
COCHINEAL	13413	12605	...	...	12008	11628	7470	7525
	chests	chests	chests	chests	chests	chests	chests	chests
LAC DYE...	2048	2477	...	...	4009	3284	2206	3935
	tons	tons	tons	tons	tons	tons	tons	tons
LOGWOOD	3301	3645	...	...	5516	3556	1144	1168
FUSTIC....	1957	916	...	...	1925	1209	904	551

INDIGO.

	chests	chests	chests	chests	chests	chests	chests	chests
East India..	25124	21082	...	...	18096	16301	20611	19033
	serons	serons	serons	serons	serons	serons	serons	serons
Spanish	5257	5539	...	...	5069	5504	1787	1041

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass .	9650	8690	...	...	9194	8450	4306	3559
Nitrate of Soda	5340	2043	...	...	3451	3104	3457	2001

COTTON.

	bales	bales	bales	bales	bales	bales	bales	bales
American ..	464	154	...	...	447	97	18	71
Brazil	26	...	...	...	74	4	6	2
East India .	66174	78523	...	...	44556	53524	40126	29366
Liverpool, all kinds .. .	2703857	2631584	416990	458390	1787230	1711690	941350	867180
Total ...	2770521	2710261	416990	458390	1832307	1765315	981500	896619

The Railway Monitor.

RAILWAY CALLS FOR SEPTEMBER.

Amount per share.

	Date due.	Already paid. £ s d	Call. £ s d	Number of Shares.	Total. £
Cape Town Railway & Dock	21	...	3 0 0	25,000	75,000
Dublin and Meath	17	...	2 10 0	9,200	23,600
Lancashire and Yorkshire 10*l* Four-and-a-half per Cent., 1861	5	deposit	2 0 0	123,300	246,600
London and Blackwall New shares	20	4 10 0	1 0 0	46,154	46,154
Manchester, Sheffield, and Lincoln, Garston and Lincoln Extension.....	30	...	2 10 0	22,500	56,250
Rhymney 10*l*, 6 pr ct. pref. shares (on allotment).....	...	deposit	2 10 0	7,500	18,750
Riga and Dunaburg	30	18 4 10	1 12 0	81,600	130,560
Scinde 20*l* shares, 1861	27	deposit	5 0 0	8,350	41,750
Uxbridge and Rickmansworth.....	10	deposit	2 0 0	7,000	14,000
Total.....					662,064

EPITOME OF RAILWAY NEWS.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom for the week ending the 7th of September amounted to 583,775*l*, and for the corresponding week of last year to 589,945*l*, showing a decrease of 6,170*l*. The gross receipts of the eight railways having their termini in the metropolis amounted to 272,517*l*, and for the corresponding week of 1860 to 275,723*l*, showing a decrease of 3,206*l*.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, Sept. 16.—The railway market was dull at the opening, but partially recovered at the official close. After regular hours, however, there were symptoms of renewed heaviness, and most of the leading stocks left off at an average decline of ¼ per cent. Lancashire and Yorkshire was especially flat, and receded nearly 1½ per cent. South-Eastern was lower, on the unfavourable traffic return. There was no movement of importance in colonial descriptions. In the foreign market there was a rise in Bahia, San Paulo, and Lombardo-Venetian, the last price of the latter being 1⅛ to ¾ pm. Southern of France were dull. American securities were rather firmer; Virginia Six per Cents., Erie ordinary and preference shares, and Illinois Central especially showing an advance. Mines were quiet but steady.

TUESDAY, Sept. 17.—The railway market remained without business, and was rather flat at the opening, but recovered later in the day. Compared with yesterday, London and North-Western, Lancashire and York-hire, Great Western, and Eastern Counties showed a fractional advance; while North-Eastern descriptions, South-Eastern, and Sheffield receded ¼ to ⅛ per cent. Colonial railway securities were generally firm, Grand Trunk especially advancing to 19¾ to 20¼; and Great Western of Canada to 9⅛ to ⅝. In foreign descriptions an improvement took place in Bahia, San Paulo, Eastern of France, and Lombardo-Venetian. Nova Scotia bonds were also higher. American securities again showed an upward tendency, particularly United States Five per Cents., Erie preference and ordinary shares, and Illinois Central. Mines have been rather dull; West Caradon, however, and St John del Rey were firmer. In joint stock banks there was another advance in Ottoman, and London, and South African. In miscellaneous descriptions, East and West India Dock stock and Peninsular and Oriental Steam shares were quoted lower.

WEDNESDAY, Sept. 18.—The railway market to-day was very inactive, and scarcely any change took place. South-Eastern advanced ½ per cent., and Great Western and London and North-Western were slightly firmer. The other leading stocks closed the same as yesterday. In the colonial market, Indian guaranteed stocks were rather dull. Grand Trunk of Canada improved to 20 to ⅞, while Great Western shares left off at 9¼ to ⅜. The principal feature in the foreign department was the continued rise in Brazilian descriptions, Bahia and San Paulo being again quoted higher. Lombardo-Venetian were also firm at 1¼ to ⅜ pm. In American securities United States Five per Cents. relapsed. There was little business doing in mines, but prices were steady, and occasionally showed an advance. Joint stock banks closed about the same as yesterday. In miscellaneous descriptions, Great Ship shares, which stood last evening at 7s, receded in the morning to 4s on the announced accident to the Great Eastern, but afterwards rallied to 4s 6d to 5s.

THURSDAY, Sept. 19.— The railway market to-day was dull, notwithstanding the reduction in the value of money, from unfavourable anticipations respecting the future course of trade. Lancashire and Yorkshire was especially affected by the apprehended stagnation in the manufacturing districts. North-Eastern descriptions were also prejudiced by the late falling off in the traffic. Compared with yesterday, Lancashire and Yorkshire receded ⅜ per cent., and London and North-Western, Midland, and South-Eastern ¼. Caledonian, Great Northern, and Eastern Counties, on the other hand, improved. No change of importance occurred in the colonial market. In foreign descriptions there was another rise in Brazilian shares. In American securities, Virginia 6 per Cents. and Erie and Illinois Central shares were lower. Mines were in fair demand, and in several cases showed an improvement.

FRIDAY, Sept. 20.—The railway share market to-day was firm. An improvement of about ¾ per cent. took place in Great Western, London and North-Western, and Midland stocks. Other descriptions present little alteration. Lombardo-Venetian shares receded to 1½ to 1⅝ prem. Pernambuco were firm, at the important rise which took place late yesterday afternoon. Bahia continue in demand. In mining shares, there was rather less activity.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

No. of shares	Amount of shares.	Amount paid up.	ORDINARY SHARES AND STOCKS. Name of Company.	London. T.	F.
55500	274s	274s	Birmingham & Stour Valley	8	.....
..	25	25	Blackburn	.....	.....
Stock	100	100	Bristol and Exeter	94	98
Stock	100	100	Caledonian	105½	105⅝
12000	25	25	Dundee, Pth, & Aberdn Jun.	10½	.....
Stock	100	100	East Anglian	17½	16½
Stock	100	100	Eastern Counties	50½	50¼
Stock	100	100	Eastern Union, class A	44	.....
Stock	100	100	— class B	31	.....
Stock	100	100	Edinburgh and Glasgow	91	87½
Stock	100	100	Edinb., Perth, and Dundee	30	29
Stock	100	100	Glasgow South-Western	107	.....
Stock	100	100	Great Northern — A stock	109	108
			Great Northern — B stock	102	101½
Stock	100	100	Gt Southern and West. (L.)	131	.....
Stock	100	100	Great Western	105	.....
Stock	100	100	— Stour Valley Guar.	70½	70⅝
Stock	100	100	Lancashire and Yorkshire	59	.....
Stock	100	100	London and Blackwall	168¾	168⅝
Stock	100	100	London, Brighton, and S. C.	59	57½
Stock	100	100	London, Chatham, & Dover	116	115½
Stock	100	100	London and North-Western	50	.....
Stock	100	100	London and South-Western	93¾	93½
Stock	100	100	London and South-Western	96	95⅝
4240	25	25	Londonderry & Enniskillen	11	.....
Stock	100	100	Manchester, Sheffield, & Lin.	47	46
Stock	100	100	Midland	128¼	128
Stock	100	100	— Birmingham and Derby	102	.....
Stock	100	100	Norfolk	59	60
Stock	100	100	North British	68¾	.....
Stock	100	100	North-Eastern—Berwick	102¼	102⅝
40937	25	16¾	— G. N. E. Purchase	17¼	.....
Stock	100	100	— Leeds	66¾	66
Stock	100	100	— York	92	92¼
Stock	100	100	North London	98	96
168500	20	17½	North Staffordshire	18½	18½
5000	10	10	Nth and South-West. Junc.	10½	.....
Stock	100	100	Nottghm & GranthamRy & Cl	90	89
Stock	100	100	Scottish Central	124	122
Stock	100	100	Scottish N.EastnAberdnStk	39	38¾
Stock	100	100	— Scottish Midland Stock.	97	.....
Stock	100	100	Shropshire Union	46	46
Stock	100	100	South Devon	41	.....
Stock	100	100	South-Eastern	79¾	79⅝
Stock	100	100	South Wales	61	.....
Stock	100	100	South Yorksh. & River Dun	96	.....
24000	25	25	Stockton and Darlington	39	.....
31200	25	18	do. do.	22	21½
...	50	50	Ulster	56½	.....
...	25	20	Do.	23½	102⅝
Stock	100	100	Vale of Neath	90	.....
22500	10	10	Victoria Station, Pimlico	12¾	.....
16065	20	20	West Cornwall	6¼	.....
Stock	100	100	West Midland—Oxford	49	46½
22220	25	25	— Newport	45	.....
			LINES LEASED AT FIXED RENTALS.		
Stock	100	100	Birkenhead	86	.....
Stock	100	100	Buckinghamshire	95	.....
Stock	100	100	Chester and Holyhead	53¾	.....
Stock	100	100	Do. 5½ per cent.	121	.....
Stock	100	100	Do. 5 per cent.	112	112
Stock	100	100	Clydesdale Junction	103	.....
Stock	100	100	E. Lincolnshire, guar. 6 p.c.	135	.....
8000	50	50	Hull and Selby	111	110½

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
Stock	100	100	London and Greenwich	61	.....
—	—	—	— Preference	115	.....
Stock	100	100	London, Tilbury, & Southend	81	.....
Stock	100	100	Midland Bradford	95	.....
16862	50	50	Northern & Eastern, 5 p ct.	56	.....
39800	20	20	North-Western	16	.....
Stock	100	100	Royston, Hitchin, & Shepreth	132	130½
Stock	100	100	Shrewsbury and Hereford	122	.....
Stock	100	100	Wilts and Somerset	91	91
			PREFERENCE SHARES.		
Stock	100	100	Bristol and Exeter	.....	.....
Stock	100	100	Caledonian 10*l*, 4½ per cent.	101	.....
18094	6¼	6¼	Dundee, Perth, & Aberdn June	6¼	.....
Stock	100	100	East Anglian, Class A, 5 p c	102	.....
Stock	100	100	— Class B, 6 per cent.	115	.....
Stock	100	100	— Class C, 7 per cent.	110	.....
Stock	100	100	Eastern Counties Extension, 5 per cent., No. 1	107	.....
Stock	100	100	—, No. 2	106	.....
Stock	100	100	— New 6 per cent.	123	.....
Stock	100	100	Eastern Union, 4 pr cent.	82	.....
Stock	100	100	Edinburgh and Glas. 5 pc sh	112	.....
Stock	100	100	Edin., Prth, & Dunde, 4 prct.	80	79
Stock	100	100	Glasgow & S. W. guar. 5 p c	.....	.....
Stock	100	100	Great Northern, 5 per cent.	117	116½
Stock	100	100	— 5 per cent. Redeemable at 10 per cent. pm	111	110
Stock	100	100	— 4½ per cent. do.	103	.....
Stock	100	100	Great Southern & Western (Ireland) 4 per cent	99	.....
Stock	100	100	Gt Western, red. 4½ pr ct.	100	99½
Stock	100	100	— red. 4 per cent.	90	.....
Stock	100	100	— irred. 4 per cent.	91	.....
Stock	100	100	Lancashire & Yorksh., 6 p c	136	.....
Stock	100	100	London and Brighton, guar. 5 per cent. No. 1	114	.....
Stock	100	100	Ditto 6 per cent.	138	.....
Stock	100	100	Ditto 7 per cent. pref stck	155	.....
Stock	100	100	London and S.W., 7 per cent.	.....	150½
Stock	100	100	Manchester, Sheffield, and Lincoln 6 p c	125	.....
Stock	100	100	Ditto, 3½ per cent.	70	.....
Stock	100	100	Midland Consolidated, Bristol and Birmingham, 6 p cent	136	.....
Stock	100	100	— 4½ per cent. pref	102	101½
Stock	100	100	North British	112	.....
Stock	100	100	Do. New guar. 5 p cent.	111	109½
Stock	100	100	North-Eastern—Berwick, 4 per cent. pref.	103	.....
60372	25	1	— York, H. and S. purcha	10⅛	.....
58500	20	20	North Staffordshire	23	.....
Stock	100	100	Scottish N. Eastern Aberdeen guaranteed 6 per cent	.....	.....
Stock	100	100	— 7 per cent Pref. Stock	136	.....
20000	10s	10s	South Devon, Annuities 10s	10½	.....
Stock	100	100	S. Eastern 4½ per cent.	101	.....
Stock	100	100	S. Yorkshire, 4 pr ct guar.	86	.....
Stock	100	100	West Midland—Oxford, 1st guaranteed	127	.....
			BRITISH POSSESSIONS.		
...	100	100	Atlantic and St. Lawrence	62	.....
Stock	100	100	Bombay, Bar, & Cen. Ind. guar.	99	99
20000	26¼	20¼	Buffalo and Lake Huron	4⅜	.....
...	10	10	— Preference	7	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
50000	5	5	Calcut. and So. East., limited guaranteed 5 per cent.	5⅛	.....
40000	20	7½	Ceylon guaranteed 6 p cent.	.....	.....
50000	20	20	Eastern Bengal, guar. 5 p ct.	20	.....
Stock	100	100	East Indian guar. 5 pr cent.	102½	102
50000	20	20	Do. F shares, Extension	.....	.....
100000	20	20	Do. Jubbulpore	.....	.....
100000	100	100	Do. 4½ pr cent. Debentures	101	.....
Stock	100	100	Do. 5 p c Debentures, 1864	101	.....
Stock	100	100	Grand Trunk of Canada	20¾	20¼
Stock	100	100	Do. 6 per cent. Pref. Bonds	66	.....
Stock	100	100	Do. 6 per cent. Debentures	38	.....
Stock	100	100	Do. 7 per cent. 1862	44	.....
Stock	100	100	Gt Indian Peninsular, guar 5 per cent.	100	99½
200000	20	12	Do. New	11⅞	11⅝
Stock	100	100	Gt South. of India guar 5 p c	99	.....
91599	20½	20½	Gt Western of Canadashares	9⅝	9⅜
78101	20⅝	18	Do. New	7⅜	.....
...	100	100	Do. Bonds 1876	.....	.....
250000	100	100	Do. Bonds 1873 with option	98	96½
..	100	100	Do. 5½ per cent. 1877 ditto	92	90
Stock	100	100	Madras, guar. 4½ per cent.	89	.....
Stock	100	100	Do. 5 per cent.	98½	98⅜
Stock	100	100	Do. 4½ per cent. Extension	92	.....
50000	20	20	Do. 5 per cent. do.	.....	.....
Stock	100	100	Scinde guaranteed 5 pr cent.	102	.....
75000	20	15	Do. Punjaub guar. 5 p cent.	14¾	14⅜
Stock	100	100	Do. Indus Steam Flotilla	97	.....
			FOREIGN RAILWAYS.		
50000	10	10	Antwerp and Rotterdam	6½	6¼
100000	20	16	Dutch Rhenish	15½	15⅛
500000	20	20	Eastern of France	24½	.....
100000	20	20	Gt Luxembourg Constituted	9	9
26595	20	20	Namur & Liege	8½	8⅜
400000	16	16	Northern of France	39½	.....
577500	20	20	Paris, Lyons, and Mediterr.	41	.....
300000	20	20	Parisand Orleans	57	.....
27000	20	20	Royal Danish	.....	.....
300000	20	20	Western & N.-W. of France	22½	.....
			MINES.		
20000	20	7⅜	Australian	1½	.....
11000	20	15	Brazilian St John Del Rey	40	40
20000	20	16	British Iron	2	.....
12000	40	40	Cobre Copper	37	36
10000	..	16	Copiapo	8	.....
1024	10	1	Devon Great Consols	360	.....
512	..	30	East Basset	82½	82
6000	..	17s	Great South Tolgus	4¾	.....
20000	20	20	General	24	.....
2500	..	3	Linares	8	.....
15000	3	11	North Frances	4	.....
6400	..	1⅜	Par Consols	10	.....
512	..	1½	South Caradon	200	.....
6000	..	3	South Carn Brea	3½	.....
6000	10	9	Tin Croft	6½	.....
43174	28½	28½	United Mexican	6	5⅞
6000	..	448	West Basset	17	.....
1024	..	5	West Caradon	43	45½
400	..	47½	West Wheal Seton	350	.....
512	..	5⅜	Wheal Basset	85	.....
256	..	5	Wheal Buller	80	.....
1024	..	8	Wheal Mary Ann	12	13⅛
1040	..	5½	Wheal Trelawney	14	.....

OFFICIAL RAILWAY TRAFFIC RETURNS

Amount expended per last Report.	Average cost per mile.	Dividend per cent. Year 1859.	First half 1860.	Second half 1860.	Name of Railways	Week ending.	RECEIPTS Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total Receipts.	Same week 1860	Traffic per mile per week.	Miles open in 1861	Miles open in 1860
£	£	£ s d	£ s d	£ s d		1861	£ s d	£ s d	£ s d	£	£		
792,971	7,92	4 0 0	2 0 0	2 5 0	Belfast and Northern Counties	Sept. 13	1446 14 8	765 2 5	2211 17 1	2106	16	136	136
3,773,046	32,248	5 15 0	3 0 0	2 15 0	Bristol and Exeter	15	4656 12 1	2488 13 4	7175 5 5	7318	61	117	117
8,763,875	39,846	4 7 6	2 2 6	2 15 0	Caledonian	15	6256 17 9	10135 15 3	16392 13 0	15687	74	219½	219½
1,097,068	17,414	4 17 6	2 10 0	2 10 0	Dublin and Drogheda	15	1406 15 3	579 18 10	1986 14 1	1818	31	63	63
340,490	20,024	5 2 6	3 0 0	2 15 0	Dundee and Arbroath	15	463 8 9	330 1 2	793 9 11	780	46	17	17
766,484	24,725	...	0 10 0	0 10 0	Dundee, Perth, & Aberdeen	15	449 6 2	668 4 9	1117 10 11	1080	36	31	31
1,653,671	24,310	...	...	...	East Anglian	8	466 13 3	528 2 5	994 15 8	849	14	68	68
3,340,361	42,822	...	0 5 0	...	Edinburgh, Perth, and Dundee	15	1371 0 0	2126 0 0	3997 0 0	3726	51	78	78
11,214,856	83,356	2 15 0	1 1 3	1 3 9	Eastern Counties	15	16601 10 0	11761 4 1	28362 14 1	25564	56	499	499
3,235,252		1 13 3	0 12 9	1 0 10	Do. Eastern Union								
2,227,633		3 1 6	1 10 0	1 17 6	Do. Norfolk								
4,258,036	29,912	3 12 6	2 0 0	2 2 6	Edinburgh and Glasgow	7	.....	.....	7260 0 0	7232	51	142	142
11,782,272	12,147	...	...	...	Grand Trunk of Canada	Aug. 31	5678 18 2	6245 13 9	11924 11 11	13672	12	970	970
3,054,321	23,862	0 17 6	...	0 15 0	Great Luxembourg	Sept. 8	1320 0 0	2501 0 0	3821 0 0	3305	30	128	128
12,256,944	43,811	5 3 9	2 5 0	3 3 9	Great Northern	15	.....	.....	28605 0 0	31406	86	330	305
1,041,144	17,951	5 10 0	3 10 0	3 10 0	Great North of Scotland	8	975 12 7	871 14 8	1847 12 3	1745	31	58	58
5,211,773	15,811	5 0 0	2 10 0	2 10 0	Great Southern & Western (Irish)	13	5821 0 7	3126 2 11	8947 3 6	8413	27	329	329
26,866,816	46,080	2 15 0	1 10 0	1 15 0	Great Western	15	.....	.....	52044 18 11	50380	68	761½	757½
4,927,954	14,284	...	...	1 10 0	Great Western of Canada	6	.....	.....	8991 15 7	10378	26	345	345
18,932,401	47,920	4 15 0	2 15 0	3 0 0	Lanc. & Yorkshire & E. Lancashire	15	17604 0 0	22460 0 0	40064 0 0	42127	101	395½	395½
40,719,155	42 862	4 15 0	2 10 0	2 12 6	London & North-Western, &c.	15	48863 0 0	41717 0 0	90580 0 0	89579	89	1012	1004
1,962,453	340,714	3 7 6	1 10 0	2 0 0	London and Blackwall	15	1402 0 0	193 0 0	1595 0 0	1711	217	5¾	5¾
794,104	17,647	6 0 0	3 0 0	3 0 0	London, Tilbury, and Southd Ex.	8	2127 0 0	226 0 0	2353 0 0	2384	52	45	45
9,722,906	43,311	6 0 0	2 10 0	3 10 0	London, Brighton, & South Coast	14	16943 0 0	4104 0 0	21047 0 0	22005	90	234¾	223½
11,365,000	29,141	4 15 0	2 2 6	2 12 6	London and South-Western	15	.....	.....	21347 0 0	23123	53	400	339
3,279,237	39,986	...	...	...	London, Chatham, and Dover	8	2097 0 0	256 0 0	2353 0 0	861	33	72¼	29½
1,155,186	52,300	0 14 0	0 10 0	0 15 0	Manches., Sheffld, & Lincolnshire	15	5424 0 0	9894 0 0	15318 0 0	17032	52	291½	291½
2,178,068	34,464	5 12 6	3 5 0	3 10 0	Midland	15	.....	.....	42072 0 0	44659	68	614½	614½
2,766,340	15,629	5 0 0	2 10 0	2 10 0	Midland Gt Western (Irish)	13	3143 10 10	1362 12 6	5006 3 4	3986	26	192½	177½
722,500	13,039	8 0 0	3 0 0	3 5 0	Monklands	14	.....	.....	1513 11 2	1538	27	56	56
4,682,935	30,409	3 0 0	1 10 0	1 12 6	North British	8	3687 0 0	3429 0 0	7116 0 0	7068	85	199¾	152½
28,174,348	30,334	4 15 0	2 12 6	2 17 6	North-Eastern—Berwick	14	.....	.....	42381 0 0	44713	53	789	764
		3 17 6	2 2 6	2 10 0	York								
		2 5 6	1 7 6	1 10 0	Leeds								
1,394,302	154,922	5 5 0	2 10 0	2 15 0	North London	15	.....	.....	2424 0 0	2410	269	9	9
5,361,179	21,793	3 10 0	2 0 0	2 0 0	North Staffordshire	15	.....	.....	7372 0 0	8016	29	246	233
1,945,788	36 369	5 5 0	2 15 0	2 12 6	Scottish Central	15	1979 7 10	1823 18 0	3803 5 10	3609	52	53½	53½
3,035.142	26,39 2	...	...	0 5 0	Scottish North-Eastern	7	.....	.....	4759 0 0	4295	41	115	115
3,693,882	44,751	5 0 0	2 6 8	3 0 0	South-Eastern	7	20317 0 0	5538 0 0	25854 0 0	28861	84	306	306
2,307,872	21,615	1 9 0	0 13 0	1 0 0	South Devon	15	3751 13 7	829 14 7	4581 8 2	4602	61	75½	72¾
4,552,347	26,467	2 10 0	1 0 0	1 10 0	South Wales	14	.....	.....	7298 11 3	8926	42	171¾	171¾
1,368,088	25,813	8 0 0	4 0 0	4 0 0	Taff Vale	8	.....	.....	5087 0 0	5019	96	53	53
1,047,286	31,170	...	...	1 5 0	Vale of Neath	8	290 0 0	1514 0 0	1804 0 0	1703	52	35½	35½

RATES OF POSTAGE.

a Signifies that the postage must be paid in advance.

b Denotes that the rate includes British and Foreign postage combined.

	½ oz s d	½ oz s d
Aden and Arabia, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Africa, West Coast, by packet	...	a0 6
Alexandria, via Marseilles, Br. P.	b0 9	1 0
— via Southampton	...	b0 6
— French packet, via Marseilles	b0 6	1 0
Algeria, via France (paid)	b0 4	0 8
Antigua	...	ab0 6
Archipelago, E.I., via Marseilles	a0 9	1 0
— via Southampton	...	a0 6
Ascension	...	a0 6
Australia, S. and W., via Southampton	...	a0 6
— via Marseilles	a0 9	1 0
Austria, via Belgium and Prussia	...	b0 6
— via France and Sardinia	b0 8	1 4
Azores, via Portugal	a0 4	0 8
— Brazil packet	a0 4	0 8
Baden, via France	b0 6	1 0
— via Belgium	...	b0 8
Barbadoes	...	a0 6
Bavaria, via France	b0 6	0 6
— via Belgium and Prussia	...	b0 6
Belgium (paid)	...	b0 4
— (unpaid)	...	0 8
— via France	b0 6	0 6
Belgrade, via Belgium	...	a0 8
— via France	b0 8	1 4
Beyrout, via Marseilles, Fr. P.	b0 6	1 0
Berbice	...	ab0 6
Bermuda, via Halifax (paid)	...	b0 6
Borneo, via Marseilles and India	a1 3	1 6
— via Southampton and India	..	a1 0
Brazil	...	a1 0
Bremen, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Bucharest, via Belgium	...	b0 11
— via France	b1 3	2 6
Buenos Ayres	...	a1 0
Cadiz, via France	b0 6	1 0
California and Oregon	...	a2 4
— via United States	...	ab1 2½
Cape of Good Hope	...	0 6
Canada, via closed mail	...	b0 8
— via direct packet	...	b0 6
— United States packet	..	1 2
Candia, via Belgium	...	b1 1
Ceylon, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Chili	...	a2 0
China, via Marseilles (Hong Kong excp)	a1 3	1 6
— via Southampton	...	a1 0
Constantinople, via Belgium	...	1 1
— via France	b1 2	2 4
— via Marseilles by French packet	b0 6	1 0
Costa Rica	...	a2 3
Cuba	...	a1 6
— via United States	...	a1 2½
Curaçoa	...	a0 6
Dardanelles, via Belgium	...	b1 1
Demerara	...	ab0 6
Denmark, via Belgium	...	b0 10½
— via France	b0 9	1 6
Dominica	...	a0 6
Ecuador	...	a2 0
Egypt, via Marseilles	a0 9	1 0
— via Southampton	...	ab0 6
France (prepaid)	b0 4	0 8
— (unpaid)	b0 8	1 4
Galatz, via France	b1 3	2 6
— via Belgium	...	b1 0
Gibraltar	...	ab0 6
Greece, by French Mediterranean packet	b0 11	1 10
— or paid to Trieste	b0 11	1 10
Hamburg, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Hanover, via Belgium	...	b0 8
— via France	b0 8	1 4
Havana	...	a1 6
— via United States	...	a1 2½
Heligoland, private ship	...	a0 6
Holland, via Belgium	...	b0 8
— via France	b0 6	1 0
Honduras, British and foreign	...	a0 6
Hong Kong, via Marseilles	a1 3	a1 6
— via Southampton	...	a1 0
Ibraill, via France	b1 3	2 6
— via Belgium	...	b1 1
India, via Marseilles	a0 9	1 0
Ionian Islands, via Belgium	...	b1 0
— by private ship	...	a0 6
Jamaica	...	ab0 6
Java, via Marseilles and India	ab0 9	1 0
— via Southampton and India	...	a0 6
— via Belgium and Holland	...	a0 8
Lagos	...	a0 6
Lombardy, via France	b0 6	1 0
Lubeck, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Luxemburg, via France	b0 6	1 0
Madeira	a0 4	0 8
— via France and Lisbon	a0 6	1 0
Malta, via Marseilles	a0 6	1 0
— via Southampton	...	ab0 6
— via Marseilles, by French packet	a0 6	1 0
Mauritius, via Marseilles	b0 9	1 0
— via Southampton	..	b0 6
Mexico	...	a2 3
Moldavia, via Belgium	...	b1 0
— via France and Austria	b1 2	2 4
Monte Video	...	a1 0
Naples, via France	0 11	1 10
New Brunswick, via Halifax	...	b0 6
— Closed mail	...	b0 8
New South Wales, via Southampton	...	a0 6
Newfoundland	...	b0 6
New Granada	...	a1 0
New York	...	b1 0
Norway, via Belgium	...	b1 4
Nova Scotia, via Halifax	...	b0 6
— United States packet	...	b1 2
Papal States, via France	b0 6	1 0
Peru	...	a2 0
Poland, via Belgium	...	b0 11½
— via France	b1 2	2 4
Portugal, via Southampton	a0 4	0 8
— via France	a0 6	1 0
Prussia, via Belgium	...	b0 6
— via France	b0 8	1 4
Russia, via Belgium	...	b0 11½
— via France	b1 2	2 4
Salonica, by French packet, via Marseilles	0 6	1 0
Sardinia, via France	b0 6	1 0
St Thomas	...	0 6
St Vincent	...	ab0 6
Saxony, via Belgium and Prussia	...	b0 6
— via France	0 8	1 4
Sicily, by French packet, via Marseilles.	b0 11	1 10
— via France	b0 6	1 0
Sierra Leone	...	b0 6
Silesia	...	b0 8
Spain	b0 6	1 0
— via Southampton	b0 6	1 0
Sweden, via Belgium	...	1 2
— via France	b1 2	2 4
Switzerland, via France	b0 6	1 0
— via Belgium	...	b0 10
Tunis, via Marseilles, by French packet	a0 6	1 0
Turkey (Europe), by French packet	b0 6	1 0
— via France	b1	2 6
Turk's Island	...	b0 6
Tuscany, via Marseilles, by French packet	b0 11	1 10
— via Belgium	...	2
United States	...	b1 0
Varna, via Belgium	b1 0	1 1
Venezuela	...	a1 0
Vigo, via Southampton	b0 6	1 0
— via France	b0 6	1 0
Wallachia, via Belgium	...	b1 0
West Indies, British	...	a0 6
West Indies, foreign (Cuba, Havana, and St Thomas excepted)	...	a1 5
Wurtemburg, via France	b0 6	1 0
— via Belgium and Prussia	...	a0 6

ANGLO-PERUVIAN DEBT.—The Dividends on the Three per Cent. Deferred Bonds, becoming due on the 1st of October next, will be Paid on that, or any following day, by Messrs Antony Gibbs and Sons, between the hours of Eleven and Two.

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15 Bishopsgate street within, London,
September 16, 1861.

THE GREAT FIRE.—Destructive Fire at the Jarrow Docks Station, on the North-Eastern Railway.—"Collector's office, Tyne Dock, South Shields, 28th Jan., 1861. Gentlemen,—In reply to your favour of the 25th inst., respecting the state and contents of one of your Safes after the fire at this office on the 31st ult., I have to inform you that it was subjected to a very hot fire for three or four hours, and must at one time have been nearly red hot, as the workmen were not able to touch it for two or three hours after the fire was extinguished. On the Safe being opened, the books and cash were found to be in good condition. The cash boxes contained both notes and cheques, the whole of which were quite safe. I am, gentlemen, yours respectfully, R. THUBRON. Messrs Milner and Son, Phœnix Safe Works, Liverpool, and 47A Moorgate street, City, London." Note.—Another party says, "I have seen the Safe, and it has had a regular roasting. There was a large amount in bank notes and several bags of gold in the drawers, and the principal books above. Everything else in the building was entirely destroyed; nothing left but the bare walls."

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KAMPTULICON FLOOR CLOTH.
E. GOUGH AND CO., ORIGINAL PATENTEES & MANUFACTURERS,
12 BUSH LANE, CANNON STREET. MANUFACTORY—GREENWICH ROAD.

KAMPTULICON, OR
INDIA-RUBBER & CORK FLOOR CLOTH;
As laid at the Houses of Parliament, British Museum, Bank of England, and numerous Public and Private Offices.

Impervious to wet, indestructible by damp, soft to the tread, and warm to the feet. Far superior to every other material ever invented for the Covering of Floors, &c. Invaluable on Stone Floors.

F. G. TRESTRAIL AND CO., 19 AND 20 WALBROOK, LONDON, E.C.
MANUFACTORY—SOUTH LONDON WORKS, LAMBETH.

HUBBUCK'S PATENT WHITE ZINC PAINT.

By their process, which is patented, Pure White Zinc Paint is cheaper than White Lead. It is the most durable and beautiful paint known, and does not stain or discolour with the London atmosphere.

ADULTERATIONS.—Several Paint Grinders have been selling Zinc Paint adulterated with Sulphate of Barytes, some even to the extent of thirty per cent. Another White Zinc has been now introduced containing impurities from the mode of manufacture which retard the drying. Whether these are sold under the name of "Improved Zinc Paint," or as the Number Two or Three qualities, no workman can produce good work with such material. Workmen who have once used the Patent Zinc Paint will never willingly use any other Paint for their best work.

To prevent the prejudice which the inferior article must produce, each Cask of Pure White Zinc is stamped—

"HUBBUCK, LONDON, PATENT."

THOMAS HUBBUCK and SON, WHITE LEAD, OIL, PAINT and VARNISH WORKS, 24 LIME STREET.

"Among other tests to which it has been subjected, has been that of painting the hold of a sugar vessel, which after a voyage to St Kitt's and back, was found, after washing, to be as white as the first day the paint was applied."—JOHN BULL, September 14, 1850.

ALLSOPP'S PALE OR BITTER ALE.

—Messrs S. ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for the October Brewings of their Pale Ale in Casks of 18 Gallons and upwards, at the Brewery, Burton-on-Trent; and at the undermentioned Branch Establishments:—

Messrs SAMUEL ALLSOPP & SONS.

LONDON	61 King William st., City.
LIVERPOOL	Cook street.
MANCHESTER	Ducie place.
BIRMINGHAM	Upper Temple street.
DERBY	London road.
WOLVERHAMPTON	Exchange street.
CHESTERFIELD	Low Pavement.
STOKE-UPON-TRENT	Wharf street.
DUDLEY	Burnt Tree.
WORCESTER	The Cross
SOUTH WALES	King street, Bristol.
DUBLIN	Crampton quay.
CORK	Cook street.
EDINBURGH	Union street lane.
GLASGOW	St Vincent street.
PARIS	279 Rue St Honoré.

Messrs. ALLSOPP and SONS take the opportunity of announcing to private families that their Ales, so strongly recommended by the medical profession, may be procured in Bottles and Casks, and on Draught, from all the most respectable wine and beer merchants and licensed victuallers, on "ALLSOPP'S PALE ALE" being especially asked for.

When in bottle, the genuineness of the lable can be ascertained by its having "ALLSOPP and SONS" written across it upon red and white ground striped.

The Brewery, Burton-on-Trent, April 30, 1860.

RUPTURES—BY ROYAL LETTERS PATENT.

WHITE'S MOC-MAIN LEVER TRUSS

is allowed by upwards of 200 Medical Gentlemen to be the most effective invention in the curative treatment of HERNIA. The use of the steel spring, so often hurtful in its effects, is here avoided, a soft bandage being worn round the body, while the requisite resisting power is supplied by the MOC-MAIN PAD and PATENT LEVER, fitting with so much ease and closeness that it cannot be detected, and may be worn during sleep. A descriptive circular may be had, and the Truss (which cannot fail to fit) forwarded by post, on the circumference of the body two inches below the hips being sent to the Manufacturer.

MR WHITE, 228 Piccadilly, London.

Price of a single Truss, 16s, 21s, 26s 6d, and 31s 6d; postage, 1s. Double ditto, 31s 6d, 42s, and 52s 6d; postage, 1s 8d. Post-office orders to be made payable to John White, Post-office, Piccadilly.

ELASTIC STOCKINGS, KNEE CAPS, &c.,

for VARICOSE VEINS, and all cases of WEAKNESS and SWELLING of the LEGS, SPRAINS, &c. They are porous, light of texture, and inexpensive, and are drawn on like an ordinary stocking. Price, 4s 6d, 7s 6d, 10s, and 16s each; postage, 6d.

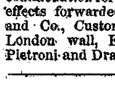
WHITE, MANUFACTURER, 228 Piccadilly, London.

LAMBERT BROTHERS,

Walsall, Staffordshire, (Established 1830,)
Manufacturers of
WROUGHT-IRON WELDED TUBES & FITTINGS,
Chandeliers, High Pressure Steam and Water Valves.
Patent Metallic Bedsteads for exportation.
*** Illustrated catalogues on application.

DINNEFORD'S PURE FLUID MAGNESIA

has been, during twenty-five years, emphatically sanctioned by the Medical Profession, and universally accepted by the Public, as the Best Remedy for Acidity of the Stomach, Heartburn, Headache, Gout, and Indigestion, and as a Mild Aperient for delicate constitutions, more especially for Ladies and Children. Combined with the Acidulated Lemon Syrup, it forms an agreeable Effervescing Draught, in which its aperient qualities are much increased. During hot seasons and in hot climates, the regular use of this simple and elegant remedy has been found highly beneficial. Manufactured (with the utmost attention to strength and purity) by DINNEFORD and CO., 172 New Bond street, London; and sold by all respectable chemists throughout the Empire.



STEAM NAVIGATION OF THE DANUBE.

—The magnificent Steamers of the Imperial and Royal Danube Company, Vienna, are now plying from Linz, to VIENNA, Pesth, Basiasch, GALATZ, CONSTANTINOPLE, ODESSA, &c. From London to CONSTANTINOPLE (by railway from Czernaveda to Kustendje) in seven days. Excellent accommodation for passengers. Merchandise and personal effects forwarded at through rates by Charles Nugent and Co., Custom House and Forwarding Agents, 80 London wall, E.C.—For particulars apply to Messrs Pietroni and Draper, 81 Louden wall, E.C.

BRITISH AND NORTH AMERICAN ROYAL MAIL STEAM SHIPS,

between LIVERPOOL and NEW YORK direct, and between LIVERPOOL and BOSTON, the Boston ships only calling at HALIFAX. The following, or other vessels, are appointed to sail from Liverpool, calling at CORK to receive the mails:—

*ASIA, for NEW YORK, Saturday, September 28.
*Taking Passengers and Goods for Nassau, to be transferred at New York on board the R.M.S.S. Karnak.
ARABIA, for BOSTON, Saturday, Oct. 5.
AFRICA, for NEW YORK, Saturday, Oct. 12.

Passage money, including steward's fee and provisions, but without wines or liquors:—To Halifax and Boston, chief cabin, Twenty-two Pounds; second cabin, Sixteen Pounds. To New York, chief cabin, Twenty-six Pounds; second cabin, Eighteen Pounds. Freight to Halifax, Boston, and New York, £3 per ton and 5 per cent. primage.—Apply to J. B. Foord, 52 Old Broad street, London; D. Currie, Havre, and 12 Place de la Bourse, Paris; G. and J. Burns, Buchanan street, Glasgow; D. and C. MacIver, Queenstown; or D. and C. MacIver, 8 Water street, Liverpool.

OVERLAND ROUTE.—

COMMUNICATION by STEAM to INDIA, AUSTRALIA, &c., via Egypt.—The PENINSULAR and ORIENTAL STEAM NAVIGATION COMPANY BOOK PASSENGERS and receive Cargo and Parcels for Gibraltar, Malta, Egypt, Aden, Ceylon, Madras, Calcutta, the Straits, and China, by their steamers leaving Southampton on the 4th and 20th of every month; for Gibraltar, Malta, Egypt, Aden, and Bombay, by those of the 12th and 27th of each month; and for Mauritius, Reunion, King George's Sound, Melbourne, and Sydney by the steamers leaving Southampton on the 20th of every month.—For further particulars apply at the Company's offices, 122 Leadenhall street, London, E. C., or Oriental place, Southampton.

BLACK BALL MONTHLY AUSTRALIAN CLIPPERS.

LONDON to SYDNEY.

WARRIOR, A 1, at Lloyd's, 12 years, (special survey), to sail October 10. This beautiful yacht-built clipper, built under the special supervision of Lloyd's surveyors, made the passage from London to Algoa Bay in 53 days, Algoa Bay to Calcutta in 40 days, Sand Heads to St Helena in 51 days, Sand Heads to England in 98 days, and always delivered her cargo without damaging a single ounce, can take a limited number of first and second cabin passengers in her splendid poop.

LONDON to ADELAIDE direct.

HARWICH, A1 9 years, 613 tons register, J. Franklin, commander. This favourite regular trader made the last passage to Adelaide in 83 days, and offers the best opportunity to shippers of season goods and passengers.

LONDON to MELBOURNE direct.

BLUE JACKET, 1,442 tons register, loading in the East India Docks, receiving goods until the 30th September, unless previously full. This far-famed ex-Royal Mail Ship landed the mails from England in the colony in 68 days, and is celebrated in the trade for the regularity of her passages and sound delivery of cargo; offers the best opportunity to shippers of fine goods, and passengers.

LONDON to QUEENSLAND.

Under arrangement with the Queensland Government. Free grants of land. Passage money, £18 and upwards. Packet for September.

SALDANHA, A1, 1,563 tons register, 3,000 tons burthen. This magnificent three-decked clipper has a flush deck forming a promenade of 200 feet; her saloon and between deck accommodation for all classes of passengers are unsurpassed, and, being the largest and finest ship ever sent to the colony, offers the best opportunity to passengers and shippers. Free land grants, under the Government regulations, to the amount of £30, given to all persons paying their own passage by this ship. All further information given by applying to H. JORDAN, Esq., representative of the Queensland Government; to JAMES BAINES and CO., Liverpool; all Agents for the Black Ball Line; and to T. M. MACKAY and CO., 1 Leadenhall street, E.C.

*** Paris departure daily.

STEAM SHIPS.—

The General Steam Navigation Company's powerful and first-class STEAM SHIPS leave from St Katharine's Wharf for—

HAMBURG—Every Wednesday and Saturday morning. Chief cabin, 2*l*; fore, 1*l* 5*s*.

HARBURG—Sunday morning.

COPENHAGEN—STETTIN—The Arno and Metropolitan.

ROTTERDAM—Tuesday, Thursday, and Saturday, at 11 morning. Chief cabin, 1*l* 10s; fore, 17s 6d. Cologne, 35s 6d or 19s 9d.

ANTWERP, BRUSSELS, and the RHINE—The Rhine and Dolphin, every Tuesday and Thursday at 12 noon. Chief cabin, 1*l* 7s; fore, 20s. Brussels, 22s 3d. Cologne, 35s 6d. Leaving Antwerp for London every Sunday and Friday at 1 afternoon.

OSTEND, BRUSSELS, and the RHINE—Every Wednesday and Saturday morning. Sept. 25 at 4 28 at 6 a.m. Leaving Ostend for London every Tuesday and Friday night. Chief cabin, 18s; fore, 14s. Brussels, 20s 3d. Cologne, 34s.

HAVRE—From St Katharine's Wharf, every Sunday morning. Sept. 22 at 11. Chief cabin, 14s; fore, 10s. London to Paris, £1.

PARIS, via CALAIS, direct—From London Bridge Wharf, every Wednesday and Saturday morning. Sept. 25 at 4; 28 at 6. Chief cabin, 14s; fore, 10s. London to Paris, 7s 8d.

BOULOGNE—From London Bridge Wharf, every morning. Sept. 22 and 23 at 3; 24 and 25 at 4; 26 and 27 at 5. Chief cabin, 14s; fore, 10s. London to Paris, 15s.

EDINBURGH—From St Katharine's Wharf adjoining the Tower, every Wednesday and Saturday at 10 morning. Fares: chief cabin, 20s; return, 30s; fore, 15s; return, 22s 6d; deck, 7s 6d; which fares include all pier dues at London and Granton.

HULL—From London Bridge Wharf, every Wednesday and Saturday at 8 morning Chief cabin, 6s 6d; return, 10s; fore cabin, 4s; return, 6s.

NEWCASTLE—From Newcastle Steam Wharf, 72 Wapping, Wednesday and Sunday, at 10 morning. Chief cabin, 8s; return ticket, 12s: fore, 5s; return, 7s 6d.

YARMOUTH—From London Bridge Wharf, every Wednesday and Saturday at Four afternoon. Saloon, 8s; return, 12s: fore cabin, 5s: return, 7s 6d.

MARGATE and RAMSGATE—From London Bridge Wharf, daily, at 10 morning, (Sundays excepted) calling at Blackwall and Tilbury Piers.

Offices 71 Lombard street, 37 Regent circus, and 35 Leadenhall street; and St Katharine Wharf.

THE LONDON JOINT STOCK BANK give notice that the Rate of Interest allowed on deposits at 7 days' call is this day reduced to 2½ per cent. per annum. F. HEWETT, Manager.
5 Princes street, Sept. 19th, 1861.

BANK OF DEPOSIT.
(Established A.D. 1844.)
3 PALL MALL EAST, LONDON.
Prospectuses and Forms for Opening Accounts sent free on application.
PETER MORRISON, Managing Director.

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.
Capital paid up, 500,000*l*.
LETTERS OF CREDIT ON THE BRANCHES are GRANTED on the most favourable terms. Bills on the Australian Colonies negotiated and sent for collection.—By order of the Court,
73 Cornhill, E.C. HENRY MOULES, Secretary.

LONDON AND SOUTH AFRICAN BANK.
Incorporated by Royal Charter.
Drafts and Letters of Credit issued on Cape Town, Port Elizabeth, and Graham's Town, Cape of Good Hope. Bills negociated, and sent for collection. Every description of Banking business undertaken, either with the Cape of Good Hope, or with other places having mercantile relations therewith. Deposits, at interest, received for fixed periods, on terms to be ascertained at the office, No 10 King William street, London E. C.—By order of the Court,
JOHN HENRY ETHERIDGE, Manager.

LONDON CHARTERED BANK OF AUSTRALIA.
Incorporated by Royal Charter.
Paid-up capital, £850,000.
CHAIRMAN—Duncan Dunbar, Esq.
DEPUTY-CHAIRMAN—William Fane De Salis, Esq.
Offices, 17 Cannon street, E.C.
Letters of Credit and Bills of Exchange are granted on the Branches of this Bank at Sydney, Melbourne, Geelong, Ararat, Ballaarat, Dunolly, Maryborough, Back Creek, Mountain Creek, Red Bank, and Inglewood.
Drafts on the Australian Colonies negotiated and sent for collection.—By order of the Court,
JAMES STRACHAN, Secretary.

COMMERCIAL BANKING COMPANY of SYDNEY, NEW SOUTH WALES.
Incorporated by Act of the Colonial Legislature.
London Office, No. 33 Cornhill.
LONDON BOARD.
John Gilchrist, Esq. | Frederick Parbury, Esq.
Edwin Brett, Esq.
Letters of Credit and Bills of Exchange are drawn by the London office on Sydney, Albury, Burrangong (Lambing Flat), Burrowa, Cooma, Eden, Goulburn, Kiama, Maitland, Maryborough (Queensland), Morpeth, Queanbeyan, Shoalhaven, Wollongong, and Yass.
Drafts on the Australian Colonies are negotiated or collected, and every description of banking business with Australia transacted on the most favourable terms through the above-named establishments of the Bank in New South Wales, and its agents in Victoria, South Australia, and Tasmania.
EDWIN BRETT, Manager.
No. 33 Cornhill, London, E.C.

ORIENTAL BANK CORPORATION.
Incorporated by Royal Charter, 30th Aug., 1851.
Paid-up capital, £1,260,000; reserved fund, £252,000.
The Corporation grant Drafts, and negotiate or collect Bills payable at *Bombay*, Calcutta, Madras, Ceylon, Hongkong, *Singapore*, Mauritius, *Melbourne*, and Sydney, on terms which may be ascertained at their office. They also issue Circular Notes and Letters of Credit for the use of Travellers by the Overland Route. They undertake the agency of parties connected with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of remittances between the above-named dependencies.
They also receive deposits of £100 and upwards, repayable on a notice of 10 days, and allow interest thereon at 1 per cent. below the Bank of England minimum rate of discount, not falling below 2 per cent. nor rising above 5 per cent. Deposits subject to longer notices of repayment bear higher rates which may be ascertained at their office.
Office hours 10 to 3. Saturdays, 10 to 2.
Threadneedle street, London, March 23, 1860.

CHARTERED MERCANTILE BANK of INDIA, LONDON, and CHINA.
Incorporated by Royal Charter.
Paid-up capital, £500,000. Reserve fund, £50,000.
COURT OF DIRECTORS, 1861-62.
William Howard, Esq., Chairman.
George Garden Nicol, Esq., Deputy-Chairman.
Donald Larnach, Esq.
William Sollory Grey, Esq.
George Palmer Robinson, Esq.
George May, Esq.
David Trail Robertson, Esq., Manager, ex officio.
Alexander Anderson, Esq., Chief Manager (Absent).
The Bank negotiates and collects Bills and grant Drafts payable at Bombay, Calcutta, Madras, Colombo, Kandy, Singapore, Penang, Hong Kong, Shanghai, and Mauritius; issues Letters of Credit and Circular Notes for the use of Travellers by the Overland route, for which can be ascertained at the Head office in London.
The Bank will effect the purchase or sale of Indian Securities; undertakes the safe custody of same, and the receipt of Interest, Dividends, Pay, Pensions, and other Moneys, for remittance through the Bank or otherwise.
The Bank receives *Money on Deposit*, on which Interest will be allowed according to the length of time deposited. Particulars as to rates can be ascertained at the Head office, 52 Threadneedle street, London.
Office hours from 10 a.m. to 3 p.m.; Saturdays from 10 a.m. to 2 p.m.
52 Threadneedle street, London, E.C.

SOUTH AUSTRALIAN BANKING COMPANY.—Incorporated by Royal Charter, 1847.—Letters of Credit and Bills issued upon Adelaide, Port Adelaide, Gawler, Robe, and Wallaroo. Approved Drafts negotiated and sent for collection.
Every description of Banking business conducted with Victoria and New South Wales, through the Company's Agents. WILLIAM PURDY, Manager.
54 Old Broad street, E.C.

NATIONAL DISCOUNT COMPANY (LIMITED), 33 Cornhill, London. Subscribed Capital, £2,000,000. Paid up, £385,345.
Approved mercantile bills discounted for parties properly introduced.
Money received at interest on deposit, repayable on call or at fixed periods.—By order of the Board,
RICHARD PRICE, Secretary.
Cornhill, September, 1861.

THE TRUST AND LOAN COMPANY of UPPER CANADA. Incorporated by Royal Charter. Capital £1,000,000.
DIRECTORS.
The Right Hon. Edward Pleydell Bouverie, M.P., President.
William Chapman, Esq., Deputy Chairman.
James Hutchinson, Esq. | William G. Thomson, Esq.
Charles Morrison, Esq. | T. M. Wegnelin, Esq.
BANKERS—Messrs Glyn, Mills, and Co.
The Directors are prepared to grant Debentures for loans of sums of £100 and upwards, for periods of 3, 5, 7, or 10 years.
Any information required can be obtained on application to the Secretary. FRED. FEARON, Secretary.
65 Moorgate street, London.

THE EAST INDIAN RAILWAY COMPANY is prepared to receive Tenders, on or before 12 o'clock at noon, on Thursday, the 26th instant, for the supply and delivery in London or Liverpool of NINE ENGINE TURNTABLES, 42 feet in diameter. Specification and form of tender, upon which only tenders will be received, may be seen upon application at the Company's offices, Alderman's walk, New Broad street, London. The tenders must be endersed "Tender for Turntables." The Company is not bound to accept the lowest or any tender.—By order of the Board,
D. I NOAD, Secretary.
East Indian Railway House, Alderman's walk, New Broad street, London, Sept. 16, 1861.

DEBENTURES.—SCINDE RAILWAY COMPANY.—The Directors are prepared to receive applications for Debentures at par, bearing guaranteed interest at five per cent. per annum, for the purposes of the Indus Steam Flotilla.
The Debentures are for five years, and may be renewed for five years at the same rate of interest.
The Debentures may be converted into Indus Steam Flotilla Capital Stock, at the option of the holder.
Full particulars may be obtained at this office.
THOMAS BURNELL, Secretary.
Scinde Railway Company, Gresham House, Old Broad street, August 15, 1861

MADRAS RAILWAY COMPANY.—The Directors are prepared to comply with applications for Debentures at par, in sums of not less than £50 each, bearing interest at 5 per cent. per annum, payment of interest and principal being guaranteed by Her Majesty's Secretary of State for India in Council. The interest is payable by coupon half-yearly at the Union Bank of London. The Debentures are of the two following descriptions:—
1st. For a term of 5 years from the 1st of January last, transferable by endorsement without stamp, and renewable at the option of the holder for a second term of 5 years at the same rate of interest of 5 per cent.
2nd. For a term of 4 or 5 years, and convertible at the option of the holder into capital stock of the Company, bearing 5 per cent. interest, guaranteed by the contract with the East India Company.
Forms of application may be obtained at this office.
JAMES WALKER, Managing Director.
Company's offices, No. 33 New Broad street, London, E.C., April 30, 1861.

THE LANDS IMPROVEMENT COMPANY (incorporated by Special Act of Parliament in 1853), 2 Old Palace yard, Westminster, S.W.—To Landowners, the Clergy, Estate Agents, Surveyors, &c., in England and Wales, and in Scotland.—The Company advances money, unlimited in amount, for the following works of agricultural improvement, the whole outlay and expense in all cases being liquidated by a rent-charge for 25 years:—
1. Drainage, irrigation, and warping, embanking, enclosing, clearing, reclamation, planting for any beneficial purpose, engines or machinery for drainage or irrigation.
2. Farm roads, tramways, and railroads for agricultural or farming purposes.
3. Jetties or landing places on the sea-coast or on the banks of navigable rivers or lakes.
4. The erection of farmhouses, labourers' cottages, and other buildings required for farm purposes, and the improvement of and additions to farmhouses and other buildings for farm purposes.
Landowners assessed under the provisions of any Act of Parliament, Royal Charter, or Commission, in respect of any publicor general works of drainage or other improvements, may borrow their proportionate share of the cost, and charge the same with the expenses of the lands improved.
No investigation of title is required, and the Company, being of a strictly financial character, do not interfere with the plans and execution of the works, which are controlled only by the Government Enclosure Commissioners.
For further information and for forms of application apply to the Hon. William Napier, Managing Director, 2 Old Palace yard, Westminster, S.W.

BRITISH AND FOREIGN INVESTMENT.
Mr THOMAS SPARGO, of 224 and 225 Gresham house, Old Bread street, London, E.C., transacts every description of business in the PURCHASE and SALE of SHARES in BANKS, Canals, Railways, Bridges, Insurances, and all other British and foreign stock. Mr Spargo has for sale shares in English mines paying from 20 to 25 per cent. upon the present price in bi-monthly and quarterly dividends, as also a number of shares in good progressive mines, some of which he specially recommends to the public as sound investments. Mr Spargo gives advice and accurate information as to the position and prospects of all mining undertakings upon application, either personally or by letter, and has published the following works, viz.:—*Statistics* and Observations upon the Mines of Devon and Cornwall, for 1859, price 2s 6d; ditto for 1860, 2s 6d; Physical, Geological, and Parish Map of Cornwall, 10s 6d; Geological Maps of various Mining Districts of Cornwall, showing Boundary Lines of every Mine, with the lodes, cross-courses, and elvans traversing each, 2s 6d each; and a Relief Model Map of Cornwall, price £5 5s. Dividends received, calls paid, and all orders negotiated on a commission of 2½ per cent.

GOVERNMENT SCHOOL OF MINES, Jermyn street, London.
Director—Sir Roderick I. Murchison, D.C.L., &c.
The Prospectus for the Session, commencing on the 7th October next, will be sent on application to the Registrar. The Courses of Instruction embrace Chemistry, by Dr Hofman; Physics, by Prof. Tyndall; Natural History, by Prof. Huxley; Geology, by Prof Ramsay; Mineralogy and Mining, by Mr Warington Smyth; Metallurgy, by Dr Percy; and Applied Mechanics, by Prof. Willis.
TRENHAM REEKS, Registrar.

THE CENTRAL TRAINING SCHOOL of ART, at South Kensington, for Male and Female Students, and the METROPOLITAN SCHOOLS of ART, at 43 Queen's square, Bloomsbury, for Females. Classes only (removed from 37 Gower street), and at Spitalfields, Crispin street; Finsbury, William street, Wilmington square; St Thomas, Charterhouse, Goswell street; Rotherhithe Grammar School, Deptford road; St Martin's-in-the-fields, Castle street, Long acre; Lambeth, St Mary's, Prince's road; Hampstead, Dispensary buildings; and Christ Church, St George's-in-the-East, Cannon street; will re-open on Tuesday, the 1st of October.
By order of the Committee of Council on Education.

MINERALOGY.—KING'S COLLEGE, LONDON.—Professor TENNANT, F.G.S., will commence a Course of Lectures on Mineralogy, with a view to facilitate the study of Geology, and of the application of Mineral Substances in the Arts. The Lectures will begin on Friday morning, October 4th, at 9 o'clock. They will be continued on each succeeding Wednesday and Friday at the same hour. Fee, £2 2s. R. W. JELF, D.D., Principal.

ST MARGARET'S COLLEGE, NORTH-END, FULHAM, London, S.W., for the Education of Young Ladies.
Principal—The Rev. A. LENDRUM, M.A.
Vice-Principal—The Rev. FREDERICK TAUNTON, M.A.
For prospectuses and all particulars apply to the Rev. the Vice-Principal.
N.B.—All the Pupils are resident in the College.
The present Term commences on the 19th of September, but pupils may enter in the middle of the term by special arrangement.

ST MARGARET'S COLLEGE, CRIEFF.
N.B.—For the Education of Young Ladies.
Principal—The Rev. A. LENDRUM, M.A.
For prospectuses, examination papers, and all particulars, apply to the Rev. the Principal.
N.B.—Pupils may enter for the half-term about the 10th of October.

KENTISH TOWN COLLEGIATE SCHOOL, N.W.—Head Master, DR SHERRIN, F.R.G.S.—The above school offers high advantages to parents seeking for their sons sound practical tuition, combined with domestic comfort, and careful moral and religious training. Premises very commodious. Situation most healthy. Masters selected with great care. For prospectus and references, which are unexceptionable, apply to Head Master, Leighton House, Kentish town.

THE FRENCH AND GERMAN PROTESTANT COLLEGE, Netherton House, Clapham, Surrey, combines the comforts of an English home with the advantages of a Continental Education. The French and German Languages, so indispensable to a good education, are taught by resident masters. They give lessons daily. The course of instruction adopted secures for young gentlemen a sound English, Classical, and Mathematical Education, combined with Drawing, History, Geography, and Modern Science. Pupils prepared for the military, naval, merchant, and civil service examinations. Terms, inclusive, from thirty to fifty guineas per annum, according to age and requirements. A difference will be made for two Pupils from the same family. For references and prospectuses apply to Monsieur A. de Chastelain, as above.

MR LEWIS AND SON, 113 Strand.—The Royal Lewisian Systems of Writing, Arithmetic, Bookkeeping, and Shorthand, as taught for upwards of fifty years by Mr Lewis, the real inventor and first teacher of these world-renowned and only infallible systems, insures perfection in any of the above branches after a few easy and interesting lessons. Persons unable to take the lessons may obtain the inventor's works for self-instruction at his only institution, 113 Strand.

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In boards, Two Shillings and Sixpence, now ready,

THE MEMOIR OF THE RIGHT HONOURABLE JAMES WILSON,

By his Son-in-Law, WALTER BAGEHOT, Esq.
(Republished from the ECONOMIST for Nov. 17, 1860.)

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SECOND EDITION, Price 5s.

CAPITAL, CURRENCY, and BANKING;

being a Series of Articles on the Bank Act of 1844.

With an Appendix, containing the Evidence of the Governor of the Bank of England, the Weekly Accounts of the Bank of England, and the Monthly Accounts of the Circulation of the United Kingdom; showing also the Minimum Rate of Discount of the Bank of England from time to time.

Price together, 7s 6d.
By the RIGHT HON. JAMES WILSON.
London: Published at the Office of the ECONOMIST, 340 Strand.

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CALMET'S DICTIONARY OF THE HOLY BIBLE,

by the late Mr CHARLES TAYLOR. With fragments incorporated. The whole condensed and arranged in alphabetical order, with numerous additions. Illustrated with maps and engravings.

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27th September, 1861.

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The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

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CONTENTS

THE ECONOMIST.

English Feeling towards America ... 1065
The Inconsistency between the Facts of the Income Tax and the Theories of its Defenders ... 1066
Sir E. B. Lytton on English Foreign Policy ... 1068
The Finances of Turkey ... 1068
The Board of Trade Returns ... 1070
Agriculture:—Capital in Farming ... 1071
Literature:—Commercial Literature ... 1071
General Literature ... 1071
Foreign Correspondence ... 1073
Commercial and Miscellaneous News ... 1076
Bankers' Price Current ... 1077

THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market ... 1078
Mails ... 1080
Corn Returns ... 1080
Commercial Epitome ... 1080
American Grain and Flour Markets ... 1082
London Markets:—State of Corn Trade for the Week ... 1083
Colonial & Foreign Produce Markets 1083
Postscript ... 1084
Additional Notices ... 1084
Liverpool Markets ... 1085
Gazette ... 1085
Price Current ... 1086
Imports and Exports ... 1087

THE RAILWAY MONITOR.

Railway and Mining Share Market ... 1087
Share List and Traffic Returns ... 1088

The Political Economist.

As the American crisis is so very important to the commercial interests of this country, we have made arrangements for a Series of Letters from a Gentleman of great intelligence, practically acquainted with the Cotton Trade, who is now on his voyage to America to learn, as far as possible, the real facts from personal observation.

ENGLISH FEELING TOWARDS AMERICA.

Though we persist in and reiterate our denial of the charge, liberally made on both sides of the water, of unfriendly feeling towards the United States and discreditable selfishness in the English views of the present civil conflict in America, we fully admit that those views and that feeling require careful watching and distinct analysis and explanation. We believe we may safely affirm that, hitherto at least, neither the British Government nor the British people nor British journalists have done or said anything to warrant the accusation that they have embraced the cause of the South or are actuated by any hostile sentiments towards the North, —still less that, in their estimate of the matter at issue between the two sections and their expressed opinions as to the result, they have allowed selfish interests to outweigh moral considerations. At the same time we are fully aware that an unfavourable interpretation may, by unfriendly critics, be placed upon much that is said and felt—an interpretation which, though we cannot admit it to be just, is yet by no means unnatural. The failures and shortcomings of the Federalists have no doubt been freely and provokingly commented upon; the boasts and insults of several of their newspapers and of some of their politicians in reference to Great Britain may have been sharply and contemptuously answered; and the improbability of final success in the enterprise they have taken in hand may have been boldly and perhaps coarsely predicted. No great care has been taken, we admit, to spare sensitive tempers or to soothe irritated minds; and this is to be regretted. But in this respect we can only plead that the example set us has been very bad, and that we have only followed it partially and at a distance.

On one point, however, we frankly avow that the Northerners have a right to complain; and on one point also we are bound to be more upon our guard than perhaps we have uniformly been. Our leading journals have been too ready to quote and to resent as embodying the sentiments and representing the position of the United States, newspapers notorious at all times for their disreputable character and feeble influence, and now more than suspected of being Secessionists at heart, of sailing under false colours, and professing extreme Northern opinions while writing in the interests and probably in the pay of the South. Few Englishmen can, for example with any decent fairness pretend to regard the *New York Herald* as representing either the character or the views of the Northern section of the Republic. Again: we ought to be very careful lest our just criticisms on the Unionists should degenerate by insensible gradation into approval and defence of the Secessionists. The tendency in all ordinary minds to *partisanship* is very strong; most men feel an irresistible though unconscious tendency to side with one party or other in a dispute; and when we are obliged to blame one side strongly, we are very apt to extenuate the faults and embrace the views of the other. Now, however warmly we may resent much of the conduct and language of the North; however we may feel satisfied that the prosecution of the war is on their side a blunder, and must issue in certain loss and in probable disaster; however inclined we may be to laugh at their mismanagement, and to look with some complacency on the mortifying and deplorable fulfilment of our own predictions, —we must never forget that the Secession of the South was forced on with designs and inaugurated with proceedings which have our heartiest and most rooted disapprobation. We, of course, must condemn the Protective Tariff of the Union as an oppressive and benighted folly—silly and suicidal in itself, iniquitous towards the West, and hostile as regards ourselves. Of course we reciprocate the wish of the South for low duties and unfettered trade. Of course we are anxious that the prosperity of States which produce so much raw material and need so many manufactured goods should suffer no interruption or reverse. Most of us are of opinion also, that they were entitled to secede, if so it seemed good to them; and that the claim of ten millions of Republicans to frame their own Unions and to select their own fellow-citizens could not logically be resisted by brother Republicans, though numbering twenty millions. We saw, therefore, no reason why they should be hindered from seceding if they chose, and we saw some reason why we should be glad if their secession was successful.

But, at the same time, it is impossible for us to lose sight of the indisputable fact that the real aim and ultimate motive of Secession was—*not* to defend their right to hold slaves on their own territories (which the Northerners were just as ready to concede as they to claim)—but to extend Slavery over a vast undefined district, hitherto free from that curse, but into which the planters fancied they might hereafter wish to spread. This object we have always regarded as unwise, unrighteous, and abhorrent. The state of society induced in the Southern States by the institution of domestic servitude, appears to English minds more and more detestable and deplorable the more they know of it. And the Southerners should be made aware that no pecuniary or commercial advantage which this country might be supposed to derive from the extended cultivation of the virgin soils of the Planting States and the new territories which they claim, will ever in the slightest degree modify our views on these points,

or interfere with the expression of these views, or warp or hamper our action whenever action shall become obligatory or fitting. So far as we sympathise with them in the present conflict rather than with their antagonists (which is only to a very partial extent), it is not that we regard Slavery or Slave extension with one whit less disfavour than the strongest Abolitionists of the North; but that we do not consider the "domestic institution" as lying at the bottom or directly involved in the issue of the strife,—since, if Secession had been averted, it would have been averted only by the most solemn confirmation of that institution by the people and Government of the Federation, and if the Union were now to be restored, it would be restored, we well know, only on the basis of such a solemn confirmation. We sympathise with the South (so far as we sympathise with it all), not because we are slaves to our necessity for cotton, or because we fear that emancipation would ultimately cut off the supply, — but because we think that, politically, the Southern States had a right to leave the Federation without hindrance and without coercion; because their behaviour towards England has been more decent and courteous than that of their antagonists; and because they were desirous to admit our goods at 10 per cent. duty, while their enemies imposed 40 per cent. But, if our relations with the Southern Confederacy when its independence is established, are to be comfortable, amicable, and enduring, it is to the last degree important that they should from the outset be based upon the clearest understanding of our feelings and our principles. We, therefore, pray them to believe that Slavery, so long as it exists, must always create more or less of a moral barrier between us,—and that even tacit approval is as far from our thoughts as the impertinence of open interference;—that Lancashire is not England, and, for the honour and spirit of our manufacturing population be it said also, that even if it were, "Cotton would NOT be King." There are other sources of supply besides the Negro plantations of America; but even were there none, our sentiments in reference to Slavery would undergo no change. England and Lancashire are ready to purchase cotton, if need be, at a cost of a shilling a lb,—but never at the cost of one iota of consistency or principle.

And now we must add a few words in answer to the charge of *selfishness* so thoughtlessly brought against the views and sentiments entertained by England in reference to the American crisis. We admit that we do regard the disruption of the Union as a matter rather for rejoicing than for regret; and we maintain that we do this without laying ourselves open to the just imputation of any one mean, narrow, or ungenerous feeling. We avow the sentiment, and we are prepared to justify it as at once natural, statesmanlike, and righteous. If, indeed, the choice lay—as some of our contemporaries both here and there so unwarrantably assume—between the preservation of the Union and the perpetuation of Slavery; if "Union" meant Negro emancipation as surely as "Secession" means Negro servitude,—then, indeed, we should be called upon to take a very different view of the subject. But since we have had every reason to see, and since any one is scarcely daring enough to deny, that if the Union had been preserved, it would have been preserved on terms which would have sanctioned and riveted that perilous and wicked institution, and that if it is now restored, it will be restored on condition of the most solemn guarantee which can be given to the sacredness and inviolability of that institution;—since, moreover, the dissolution of the Union means the confinement of Slavery within the limits of the Seceding portion, and the liberation of the Northern States with their preponderant wealth and population from the guilt and the complication and the impolitic and immoral exigencies of that abominable system;—and since, finally, we see in the vigilant and jealous antagonism of the Free and exonerated North, and in the establishment of a strong and anti-African Government in Mexico (which we earnestly hope for and begin dimly to discern as a reasonable probability), an immeasurably better prospect for the immediate compression and ultimate extinction of Negro Slavery than any which could be offered by a continued connection with the time-serving politicians of the old Republic,—on all these grounds we entirely repudiate and cast aside the false colour which it has been attempted to fix upon the contest. And having done this, we do not see why we should hesitate to declare our belief that the dissolution of the Union will prove a good to the world, to Great Britain, and probably in the end to America herself. The great Republic of the West had grown in population, in prosperity, and in power at a rate and in a way which was not well either for her neighbours or herself. Her course had been so triumphant, so unparalleled, so free from difficulties, so unchequered by disaster or reverse, that the national sense and the national morality had both suffered in the process. A boundless territory, an exhaustless soil, a commerce almost unequalled, mineral wealth quite unfathomed and apparently unlimited, a people rapidly increasing in numbers and endowed with most of those qualities which ensure empire and predominance to their possessors,—had fairly, and not unnaturally, turned the heads of the whole nation. They believed that no other nation could stand up against them, that none had a claim to interfere with them or thwart them, that the rest of the world had no rights which could for a moment be suffered to stand in the way of their interests or their designs. They were so rough, so encroaching, and so overbearing, that all other Governments felt as if some new associate, untrained to the amenities of civilised life, and insensible alike to the demands of justice and of courtesy, had forced its way into the areopagus of nations;—yet at the same time they were so reckless and so indisputably powerful, that nearly every one was disposed to bear with them and defer to them, rather than oppose a democracy so ready to quarrel and so capable of combat. The result was, as might be expected, an increase of arrogance and a stretch of pretensions which made it clear that, sooner or later, all who did not wish to be habitually trampled on and insulted must prepare to fight. At the same time, it became painfully obvious that this very unrebuked exercise of increasing power was demoralising the inmost nature of the people, blinding their eyes alike to what was just in their relations to others and to what was worthy and noble in the true objects of national ambition. This being —and who can gainsay it?—with what colour or consistency of reason can we be charged with selfishness or want of generosity, because we rejoice that an excess of power which was menacing to others and noxious to themselves has been curtailed and curbed; that we are spared the painful alternative of ceaseless squabbles and ceaseless endurances or of a desperate and decisive conflict; that pride which was fast becoming a disease has met with a salutary check; that the weak places and the radical faults in those democratic institutions which they were accustomed to worship with a blind idolatry have been laid bare in time; and that in future they will have to share the common lot of European nations, and to develop their resources and pursue their progress under the wholesome restraints of powerful neighbours and rival forms of polity? We rejoice that they are weakened, not because we derive gratification from their mortification or desire to take advantage of their misfortunes, but because they both over-estimated and abused their strength, and because this over-estimate and this abuse were bad for them as well as disturbing to us; and our sentiments have in them no alloy for which we need to blush; for if originally prompted by a paramount consideration for the welfare of England, they are perfectly in unison with the most Christian and amicable feelings towards America.

If, indeed, there were any rational ground for the apprehension which some appear to entertain, that with the dissolution of the Union, the real greatness and prosperity of America are at an end,—that the several States will separate and split into so many independent and insignificant Republics, without union and without power, jealous, quarrelsome, and mutually destructive, like the feeble and anarchic Provinces of the Southern Continent,—then there would be reason for reconsidering our views. But we do not do the Northerners the discredit to fear so ignominious a termination to their dreams of honourable grandeur. We believe that Anglo-Saxon sense and Anglo-Saxon principles will preserve them from the fate of Mexican and Spanish impulsiveness and imbecility. We are confident that, as soon as the danger shall become apparent and imminent, measures will be taken to avert it; and that the very self-control, mutual forbearance, reciprocal consideration, and fair terms of arrangement and of compromise, which the perilous crisis will necessitate and call forth, will afford the best conceivable discipline for the

American character, and will cultivate political and moral excellences which had no chance for growth so long as they had a whole world to bully and a whole continent to overrun. Even if the vast territory belonging to the old Republic, and stretching from Canada to Mexico, were to be severed into four independent States, each of them might be wider in extent, richer in resources, and ultimately more populous and powerful, than the mightiest Monarchies of Europe.

THE INCONSISTENCY BETWEEN THE FACTS OF THE INCOME TAX AND THE THEORIES OF ITS DEFENDERS.

If any competent person will carefully consider the arguments which Mr Lowe and the other defenders of an unadjusted income tax advance in its behalf, he will soon perceive that they are defending not the real tax which does exist, but a hypothetical tax which might exist. They concede, for example, that unquestionably a temporary and precarious income is less valuable than a certain and perpetual income—unquestionably it ought to pay a less tax; but they allege that it already pays a less tax. A temporary income pays only while it lasts; a perpetual income pays for ever. Already that which should pay more pays more, and that which should pay less pays less. And if the income tax were a tax of unvarying amount, enacted on constitutional principle as an undiscussed impost year after year, this argument, though it would not settle the entire question, would be entitled to its due weight as far as it went. But, as we know to our cost, the income tax, so far from being the unvarying element in our taxation, is most variable; so far from being the least discussed element in the national budget, it is the most discussed. The one question which is asked more than any other for the week before the Chancellor of the Exchequer makes his annual statement is: "What will the "income tax be next year?" Half the long speeches on finance in the House of Commons, or more than half, resolve themselves into this:—"Ought the Chancellor to have put 'that penny' "on, or might he not have taken another penny off?" Mr Lowe and others may be able to prove to their own satisfaction that an equal income tax of constant amount and perpetual duration is a just impost;—but of what use is this speculative proposition in defence of a tax which is varied every year; which is discussed as a matter of principle every year; which half the financiers in England hope or have hoped to remit; which, wisely or unwisely, would be remitted if the national expenditure were reduced to what it was only a very few years since? A terminable annuitant who contrasts himself with the owner of a perpetuity is comforted by the remark, that the owner of a perpetuity will go on paying when he himself, by the cessation of his annuity, is released both of his income and his tax. What, then, will be his feelings if the tax is taken off just when his income ceases, while during the continuance of his annuity, the rate has in one year been sixpence and in others sixteenpence?

Again, it is said that persons in trade have the power of shifting the burden of the income tax on to the consumer; for that is the meaning of the term self-adjustment as it is used in these discussions. We do not believe that they can for reasons which we are about to give; but, even supposing that they were able, the process would take a long time. All such shiftings require a considerable interval: the habits of men are used to one state of things, and they are not easily accommodated to a different state of things. As a rule, all persons in trade or in a profession charge as much as they can for their goods and their services. The price of commodities and the price of labour, mental and bodily,—the two elements into which all industrial bargains are ultimately resolvable,—are determined by the existing competition, and they cannot be augmented while that competition is undiminished. As no one (except in rare cases) voluntarily abandoned an obtainable profit in business before the income tax was imposed, no one has any mode of augmenting his income when that tax is remitted. If the competition in any branch of business diminish, its charges may be augmented; but how long is the period requisite to diminish competition? What number of years is sufficient for effecting this in an old industrial country like England, where all pursuits are thronged, and where crowds of new candidates are starting every day? Who can imagine that a change of the income tax from 6d to 9d in the pound would have the slightest effect in diminishing mercantile or professional competition of any kind? And yet the addition of 50 per cent. to that tax is to the industrial classes a formidable burden.

The notion, however, that the trading classes can shift the burden of the income tax to the consumer is (in all but very exceptional cases) an error. The income tax presses equally on all trades and all professions. It gives, therefore, no motive to enter one rather than another, to abandon one rather than another. There remain, after the imposition of the tax, the same amount of money and the same number of persons as before to distribute among the various trades and professions; the competition on the whole is no greater and no less; and the industrial classes in general cannot, therefore, transfer the burden of the income tax to the idle classes. Our present purpose is not, however, with this general principle which would be applicable to every possible income tax, but with the particular allegations put forward in defence of this particular tax which we pay. It is idle to say that a general principle of self-adjustment, which is a latent cause silently affecting all trades and all employments, can have time to operate instantaneously either on the sudden increase or the sudden diminution by one-half of the present fluctuating income tax in a particular year.

Again, Mr Lowe says it is unfair to exempt annual savings from annual taxation. But the present income tax does so. It permits the payer to deduct the premiums paid for a life insurance up to one-sixth of the payer's income. If Mr Lowe were right, this concession to the claims of the industrial classes ought to be repealed. Yet no one would bring forward such a proposal. The claims of the industrial classes have at least this mark of validity in their favour, that every instalment of them which is conceded, is conceded for ever. The good sense of mankind so ratifies them when they have once been brought home to our practical life, that no attempt is ever made to withdraw them again. No practical statesman would hazard the proposal: he would regard it not only as a manifest injustice, but also a gratuitous blunder.

Again, the theoretical defenders of the present income tax will tolerate no other distinction between the different classes of society except that based on the amount of their income. They say every man of 200*l* a year ought to pay the same tax whatever are his circumstances, his opportunities, his means, or his position. No matter that different men of this nominal income—say a clerk in ill-health who will not be able to earn two years' more income and fears he may not last one year, and a freeholder whose acres are as firm and as well protected as those of the largest proprietor—are really and for all other pecuniary purposes in a very different position; no matter that they have less to spend, less to consume, less to enjoy: these consecutive thinkers look merely to the figures. But then they should adhere to the figures. Every argument which tends to prove that every man of 200*l* a year ought to pay as much as every other man, goes also to show that every man of 200*l* ought to pay twice as much as a man of 100*l*. If we once leave the arithmetical test, and begin to inquire into the accompanying circumstances in one case, it becomes a matter of detail,—a question of management and consideration whether we should not do so in another. The ground on which a man of 100*l* a year does *not* pay at present half as much as a man of 200*l*, is that presumably he is not half as well able to bear taxation. On looking into the matter, we have discovered that the pecuniary criterion is insufficient in one case, and works great injustice in that case. We have, consequently, in that instance abandoned the purely arithmetical mode of imposition, and, therefore, we can no longer wisely or even logically shut our eyes to the peculiar hardships of every other case.

The explanation of the great contrast between the theories upon which the unadjusted income tax is defended and the facts of that tax itself is very simple. Nothing is more common than for persons who are more logical than their

neighbours to get hold of some theory which they consistently expand into conclusions that the common sense of their neighbours will not accept. Very few persons are able in these cases to indicate where the fundamental flaw—the precise defect—in the argument lies; but almost every one in a vague, general way feels that the entire argument is unsound and unsatisfactory. Accordingly, small fragments of the theory,—usually those which are easiest to alter and which are most conspicuously unjust in practice,—are abandoned; and side by side with a rigid and logical theory we have an illogical and mitigated law. The practical step next to be taken is very plain. It is not possible ever to return to the old rigid theory. The omnipotent judgment of mankind has given up that and will not return to it: we must accept the consequence,—we must investigate in all cases what true justice really requires, and then be just, as far as the inevitable difficulties of practice and the incurable defect of administrative machinery will admit us.

SIR E. B. LYTTON ON ENGLISH FOREIGN POLICY.

Sir E. B. Lytton has made a very eloquent and, what is better, a very sensible speech at Hitchin on English Foreign Policy. But it brings before us very strongly the fact that the *natural* foreign policy of England is a policy which is really grateful only to one of the two great parties in the State. The Tories, now that it has become clearly impossible for England to aid the despotic cause abroad, are quite at a loss for a foreign policy. They feel, what Sir E. B. Lytton so frankly avows, that it is England's duty and interest to promote the cause of constitutional government on the Continent, so far as her moral influence will aid it,—and yet they cannot find it in their heart to do so with any zeal. Sir E. B. Lytton speaks very well, but he does not speak like a Conservative. He says:—"It is for the interest of England that Italy should enter into the great community of constitutional nations. Foreigners misunderstand the foreign policy of England. I will endeavour to explain what it is. England is a free nation, and its statesmen must consult popular opinion; the popular opinion of a free State goes with the free. England is a commercial and a manufacturing nation. It is the interest of England that good government, with the elements of progressive prosperity, should be established everywhere, because it is only in good governments that the interchange of her commerce is secure, and in proportion as the foreigner prospers, the probability is that he will widen the market for our English manufactures. We have no interest in tyrannies, where all progress is arrested. We have no interest in revolutions, where all property is insecure. But we have an interest in the rise and prosperity of every people who adopt that temperate form of constitutional freedom which our own experience has proved to be the best for the development of human energies; and, if to that good feeling we must seek a selfish motive, it is because every people so rising would naturally become our ally through the sympathy of freedom, and our customers through that commercial prosperity which is the usual result of political freedom. In these few words, if foreigners would condescend to reflect, they will find the true key to the foreign policy of England." This is most true, but it is a little mortifying to the Conservatives. Their hereditary policy has always been to be jealous of any change,—and to sympathise rather with the despotic monarchies than with the revolutionary tendencies of Europe. Such a policy naturally belongs to the tactics of the party. They profess to stand by all that is established,—to oppose a considerable resistance to change; and they have generally acted up to their profession. It was their party which helped to construct the treaties of 1815, which parcelled out nearly all Europe among a few despotic Princes, and to these treaties they have always adhered with a jealous fondness. Lord Malmesbury fought as long as he could for the treaties of 1815 while he remained in office. And Lord Derby and Mr. Disraeli have done little but lament over them since the Italian war rent them in pieces. It would, therefore, be exceedingly difficult for the Tory leaders to accept their colleagues' large views as to the duties and interests of England. If they once accept a principle which implies that they are to give hearty support to the cause of constitutional reform abroad, what would not be the result to their home policy? They may be carried into aiding the attainment of much for other nations which they resist for their own. They may be, like the Emperor of the French, accused of winning for others a liberty which they deny to their own countrymen. For constitutionalism in Italy or Hungary is not constitutionalism in England;—and you cannot help them to secure it on condition they ask for no more than is found sufficient in England.

The difficulty the Conservatives feel in accepting a genuinely liberal foreign policy is therefore very great. At the same time the return to a genuinely Tory foreign policy is absolutely impossible. The English nation knows too well with whom they cordially sympathise abroad to permit it for a moment,—even if the chiefs wished it, which very probably they do not. The only alternative left, therefore, is between more or less absolute neutrality. The Liberals see changes occurring which they are glad to see. The consequence is, that they support them heartily so far as they intervene at all. The Conservatives, on the other hand, see changes occurring which they distrust, if they do not dread. But they know that the feeling of Englishmen will not permit of any actual resistance, and the result is that they stand by,—speaking, when at all, with languid dislike and solemn warnings. As a consequence, we believe it to be really true that a Tory Government would carry out the policy of *isolation* more completely at the present moment than at any other. It would like to support Austria,—and now that Austria is becoming constitutional, it might take a cautious step or two in that direction. But it would feel no inclination to aid with cordial help the Governments which the English people would most wish to aid,—and, as a consequence, it would do as little as it could. There is no possible English foreign policy which the Tories could feel was in consonance with all their traditions,—and knowing this, they would have a much more colourless and isolated foreign policy than the Liberals. Something of this difference we have already seen in the policy of the present and the last Administration towards Italy. Lord Malmesbury was heart and soul with the treaties of 1815. He *wished* earnestly to see them inviolable. He dreaded to see Austria deprived of Lombardo-Venetia. He distrusted France,—he disliked Sardinia. But none of these tendencies could,—as English opinion then stood,—be expressed in any but very guarded words. Accordingly, his policy consisted in an energetic effort to protect the *status quo*, and the expression of disgust at his failure. On the other hand, when Lord Russell took the Foreign Office, he found himself in general sympathy with the train of forces then tending to liberate Italy, and he gave those forces all the support of English sympathy and approbation. The consequence was, that England, who, under Lord Malmesbury, had been all but detested in Italy for her selfish and cold isolation,—under Lord Russell has become at least as popular as France herself. And it is, therefore, we feel sure, most important for Europe during the present crisis of renovating tendencies, that a Government should remain in power which can and will show its hearty sympathy with these tendencies. A Tory Government, with a Foreign Secretary as generous in his sympathies as Sir E. B. Lytton, would do very well. But such a Government could never command the support of the Country party, which looks with considerable jealousy on political freedom in every country but our own. Lord Ellenborough and Sir E. B. Lytton would be more at home in defending the foreign policy of the Whigs, than in eulogising one which their own party are by no means likely ever heartily to adopt.

THE FINANCES OF TURKEY.

For the first time it is now possible to give some adequate conception of the financial position of the Turkish Empire. It is still not very easy, for during many years ample resources have been dealt with in a manner so profligate and shameless that a perplexing disorder has necessarily accumulated; but Sir Henry Bulwer, our present Ambassador at Constantinople, has devoted great pains and great ability to the investigation of the subject, and, in consequence of his

efforts, some approximation to the truth may perhaps, without excessive difficulty, be attained.

Sir Henry Bulwer has procured for us a balance-sheet of the Finances of the Empire, which we give at length below. In brief it is as follows:—

REVENUE.	£
Direct taxes	3,067,146
Indirect taxes	7,500,604
Produce of State property and public establishments	305,779
Fixed receipts	427,631
Miscellaneous	142,741
Total	11,443,901

And on the other side of the account:—

EXPENDITURE.	£
Interest on debt	2,049,153
Expenses connected with religion	459,189
Civil list	1,393,123
Pensions	282,078
General services	9,222,501
	13,406,044
Deduct:—	
Measures of economy which have been ORDERED—	
Civil list £391,722	
Reductions in general services 1,269,120	
	1,660,842
Total expenditure	11,745,202

And the general result is:—

Expenditure	11,745,202
Revenue	11,443,901
Deficit	301,301

which is not a hopeless state of things, but when the connected circumstances are considered, very much the contrary.

Sir Henry Bulwer estimates that under proper management the revenue might be increased a third, and the expenses lessened a third; and though this is obviously a vague estimate, the evidence collected in the recent correspondence goes far to show that it is not a very extravagant one. If both these reforms could be effected, the balance-sheet would stand:—

	£
Revenue	15,258,534
Expenditure	7,830,135
Surplus	7,428,399

—a *more* happy financial position than any other State in Europe can at present exhibit, and which affords opportunities for an almost indefinite series of beneficial reductions in taxation.

Unfortunately, there is a reverse side to the picture. These ample resources have been anticipated, and under a management at all like the past, it is not likely that any approximation to this flattering prospect will be realised. A certain vagueness is, indeed, indicated by a certain portion of the foregoing account. Credit is taken for hypothetical economies:—

	£
In the civil list	391,722
In the general services	1,269,120
	1,660,842

—a large amount to save in a single year, and demanding great administrative skill, great ability, and indomitable will, ever to save it in practice as well as on paper. But this patent uncertainty in the published statement is not the worst. As usual, the more critical difficulties are latent. The revenues above calculated have been forestalled, and the mode in which this has happened indicates a system of financial administration which will effectually preclude all financial prosperity, whatever may be the resources of the country, so long as it continues.

The revenues are in the hands of the State creditors. Money has been urgently required for the public service, and, as it could not otherwise be obtained, the public income has been mortgaged. Every year the same difficulty has recurred, and every year the mortgage has grown greater. A great deal of ready money,—"equal," Sir Henry Bulwer says, "to several millions, if not a year's revenue,"— must be obtained before the regular revenues of the country can be in the hands of the Government; and, unfortunately, ready money is the very thing which the Turkish Government never has—the very thing from want of which they have fallen into the present difficulties.

It seems indeed hard that Turkey should want ready money. The present burdens are trifling. We have now an official account of them, which is as follows:—

	£	£
Domestic debt		18,312,000
Foreign debt:—		
Loan of 1854, at 6 per cent.	3,000,000	
Loan of 1855, guaranteed by France and England, at 4 per cent.	5,000,000	
Loan of 1858, at 6 per cent.	5,000,000	
Loan of 1860, in France, through M. Mirès, at 6 per cent.	2,037,220	
	15,037,220	
Less sinking fund, about	500,000	
		14,537,220
		32,849,220

which is not three times its annual revenue.

Yet the want of ready money is so critical, that the Porte was ready to pay an immense commission to M. Mirès for a comparatively small sum in hand; that the public service is conducted wherever it is possible on credit; that provisions are purchased for the army to be paid for at long intervals; that, as we have said, the ordinary revenues are in pawn; that there is a *talk* of some surreptitious issue of paper money. In truth, no capitalists have at present any confidence in the Administration. The country is in a transition state. It is too Europeanised to be Asiatic, and not sufficiently Europeanised to be truly European. The old state of society in Turkey was despotic and tyrannical, but it was efficient. The new is in comparison humane, is in comparison favourable to the Christians, but it is inefficient. Sir Henry Bulwer describes it graphically:—"The Ottoman Government, when it undertook to place the Empire on a new foundation, was neither entirely sincere in its professions, nor did it clearly understand what it was about. It accepted the announcement of great, immense, and sudden reforms, less with a desire to reinvigorate Turkey than to gain Europe. It was less occupied with the laws it was to make than with the newspaper articles it would produce. It consequently undertook too much too suddenly, and got confused amidst the novelties it promulgated. An uncertainty between the old and the new everywhere prevailed, and still prevails. A Pasha said to me the other day, 'What am I to do? I govern a province, and the Grand Vizier sends me an order which is framed on the new ideas that we profess. The Sheikh-ul-Islam complains against me because I do not act upon the old laws, which with him are still sacred. I say the two things are incompatible; and I am told I must follow our old usages, but I must give them a new dress. I don't know what I am about.' The former Government was very simple in its forms. Great individual power was given; if a man was thought to exercise it well, he rose to wealth and power; if ill, his property was confiscated and his head went off. The object of late years has been to destroy his personal responsibility; and this project, as all funtionaries have been interested in it, has succeeded. The Pasha can throw the blame of his acts on the Medjlis of his province; the Minister of every department can say that his measures bear the signatures of all his colleagues: add to this the endeavour to apply the complicated habits of European administration and the refinement of European codes through the medium of people altogether ignorant of both; an accumulation of business in each department by the modern practice of immense and constant correspondence, with no classification; and officials over whom there is no practical control."

It is not be wondered at, that with such inefficient control from head-quarters, there should be much peculation in money matters. More is continually paid by the tax-payer than is received by the Government, and the difference is appropriated by some Pasha or other official, who bribes some higher personage if there is a chance of his being discovered. Many of the revenues are farmed at much less than their nominal value, while the contractor realises one-third more than the nominal value by illegal exactions. The expensiveness of the Palace has grown of late years with extreme rapidity; it seems growing without limit. Its corruption is in proportion, and some are even sceptical whether surreptitious debts may not be contracted, or unknown paper money issued, under the cover of so much licence.

The present Sultan has, therefore, a great work before him, and a difficult one. But it is not more difficult than has often been accomplished

least so far as the finances are concerned. A man of plain strong mind, and clear strong will might, without genius, without superhuman labour, without any painful pressure on any innocent person, restore the finances of Turkey to a satisfactory position by consistent good intentions and undeviating steady attention. Let us hope that the present Sultan will effect it.

GENERAL BUDGET of INCOME and EXPENDITURE of the TURKISH EMPIRE for the YEAR 1860.

INCOME.

	£	£
Direct Taxes:—		
Verghi (a rude sort of income tax)	2,522,315	
Military redemption	544,831	
		3,067,146
Indirect Taxes:—		
Tithes	3,248,136	
Tax on sheep	756,120	
Tax on pigs	95,535	
Customs	1,611,587	
Customs on tobacco, including the right of sale	257,999	
Tax on fishing	78,759	
Produce of contracts	21,488	
Produce of stamps	28,457	
Tax on spirits	339,921	
Japan (imitation China)	131,844	
Sundry taxes	930,758	
		7,500,604
Public Establishments:—		
Post Office	57,285	
Imperial Printing Office	8,372	
Property belonging to the State	31,611	
		97,268
Produce of Domains and Legal Rights:—		
Fisheries	18,302	
Forests	6,018	
Imperial farms	71,390	
Salt-pits	97,725	
Mines	10,451	
Sales of landed property	4,625	
		208,511
Tributes:—		
Fixed receipts	427,631	
		427,631
		11,301,160
Add:—		
Special revenues of the Minister of Marine	135,636	
Special revenues of the Minister of Commerce	7,105	
		142,741
Total receipts		11,443,901

EXPENDITURE.

	£
Foreign Debt:—	
Interest and redemption of debts contracted in Europe	842,986
Internal Debt:—	
Esham Djedidié, interest and redemption	182,800
Interest of the Sehims, of the Hasnen Tahvili, and of the bonds with ten years to run	428,098
Interest and annuities of the Eshams, Moucatais, Timar, &c.	447,283
Interest of a loan from the Orphans' Bank, and of the war debts transferred	147,981
Religious grant to the province of Hedgas, &c.: Yemen Surre (Group)	459,189
Civil List:—	
Civil list and other allowances to relatives	1,393,123
Pensions, &c.:—	
Pensions and aid to retired and necessitous functionaries	163,674
Ministers without portfolio, Tanzimat and Council of Justice	118,404
General Services:—	
Minister of War	4,491,272
Ordnance Department	293,243
Minister of Marine	898,051
Minister of Justice	97,391
Expenses connected with a certain kind of property called Vacoufs	173,494
Minister of the Interior	1,637,412
Minister of Foreign Affairs	148,200
Minister of Commerce	66,034
Minister of Public Instruction	22,970
Minister of Police	127,196
Minister of Finance	968,662
Charge omitted in the Budget of the Minister of Finance, but which should have been inserted by him	298,576
	13,406,044
Deduct:—	
Relinquished by the Civil List	£391,722
Deductions notified to the Council, &c.	1,269,120
	1,660,842
There would remain of ordinary expenditure	11,745,202

THE BOARD OF TRADE RETURNS.

THE Board of Trade Returns for the month of August, and the eight months ending with August, show less decline in our exports than the wretched state of the American trade would lead us to expect. The exports for the month of August, and for the eight months ending 31st August, are valued as follows:—

August.			Eight Months ending 31st August.		
1859	1860	1861	1859	1860	1861
£	£	£	£	£	£
12,117,275	13,535,205	12,337,441	86,405,885	88,077,892	82,575,126

whence it appears that we are exporting just now rather more than at the same period of 1859, though less than last year,—and that even for the whole eight months our exports have only fallen off by four millions sterling as compared with 1859,—or not five per cent. This is really but very trifling, considering the enormous loss on our American trade, which is reduced by the tariff and political calamities to less than half its usual proportions.

What the loss on our American trade is will be seen by the following table, which gives the comparison of the articles exported to the United States during the eight corresponding months:—

VALUE of EXPORTS to the UNITED STATES in the Eight Months ending August 31.

	1859	1860	1861
	£	£	£
Beer and ale	66,470	68,506	24,778
Coals	127,399	134,016	179,162
Cottons	2,454,211	2,472,441	1,051,235
Earthenware and porcelain	401,000	443,899	183,245
Haberdashery and millinery	1,132,633	1,004,360	520,993
Hardwares and cutlery	771,367	664,637	402,789
Linens	1,317,760	1,147,942	451,761
Metals—Iron—Pig	186 099	137,035	78,706
Bar, bolt, and rod	594,149	466,217	142,176
Railway, of all kinds	659,489	579,090	164,919
Cast	14,863	15,801	9,040
Wrought, of all kinds	326,828	314,680	118,074
Steel, unwrought	335,068	384,489	201,734
Copper—Sheets and nails	96,448	38,901	8,188
Lead	49,867	53,955	1,451
Tin plates	847,251	734,295	255,885
Oil seed	118,530	68 597	1,620
Salt	51,029	64,806	54,166
Silk stuffs	190.001	94,574	78,516
Other silk articles	119,955	85,793	22,545
Soda	405,752	349,549	131,269
Spirits (British)	42,569	47,132	12,070
Woollens:—Cloths of all kinds	540,558	487,809	244,715
Mixed stuffs	1,630,594	1,405 375	584,362
Worsted stuffs	992,484	764,206	351,663
Totals	13,472,374	12,033,105	5,275,042

This great loss has been partially counteracted by a considerable number of small causes. France has taken a good deal more than usual in consequence of her relaxed tariff,—a cause which we may expect to see in fuller operation in a few months more, as many of the provisions of the treaty come into full operation next month. The immediate effect will, we fear, be somewhat lessened by the bad harvest in France, which is compelling her to take corn rather than any other kind of import. It is curious, too, that Naples and Sicily are largely increasing their custom in several important items.

EXPORTS to NAPLES and SICILY.—Eight Months ended 31st August.

	1859	1860	1861
	£	£	£
Cottons	234,000	175,000	559,000
Cotton yarn	208,000	185,000	344,000
Iron (bar and bolt)	48,000	57,000	69,000
Worsted mixed stuffs	46,000	39,000	103,000
	536,000	456,000	1,075,000

showing already a double consumption of English exports as compared with the year before last, a year which was in that part of the Peninsula one of perfect tranquillity. Again, the trade to Holland and to British North America is on the increase, and thus the supply that would, in the ordinary course, have gone to the United States, has been drained off by a number of small new channels.

It is remarkable that, while the exports have fallen off steadily throughout the year, the imports still continue to exceed in value those of previous years. Even for the month of July (the last for which the imports are valued) the imports exceed those of the same month in preceding years. While America is taking so much less than usual of our goods, we have been taking much more than usual of her grain, and this was even the case as late as the month of July. The enumerated imports, forming about 80 per cent. of the whole imports, are valued thus:—

Month of July.			Seven Months ending 31st July.		
1859	1860	1861	1859	1860	1861
£	£	£	£	£	£
15,551,616	15,200,442	17,748,952	76,367,153	90,569,648	100,015,301

As this is for only seven months of the year, and for only about four-fifths of the value of our actual imports, we see that at the same rate we should now be spending something like 250,000,000*l* in the year on our imports—an enormous sum which we have never yet approached. We append the account of the quantities of the principal articles of food and drink received and retained for home consumption during the month of August:—

	Quantities Imported.		Quantities Retained for Home Consumption.	
	1860	1861	1860	1861
Cocoa ..... lbs	650,379	768,197	291,789	332,675
Coffee	9,010,055	8,776,391	2,844,379	2,827,230
Wheat ..... qrs	624,850	540,337	624,850	540,337
Barley, oats, beans, peas, and Indian corn	784,831	536,433	784,831	536,433
Wheatmeal and flour ... cwts	565,897	574,409	565,897	574,409
Spirits:—Rum ..... gals	528,896	943,861	248,231	239,563
Brandy	114,628	69,155	129,447	147,493
Geneva	27,865	12 756	12,142	8,075
Sugar, unrefined ..... cwts	1,022,118	1,394,286	790,180	846,434
Tea ..... lbs	5,377,079	4,592,075	6,504,500	6,573,536
Wine ..... gals	1,114,851	743,380	699,329	747,189

The following are the quantities of raw materials received in the month of August:—

	1859	1860	1861
Cotton ..... cwts	603,125	821,098	793,951
Flax	228,208	229,001	111,752
Hemp	177,255	97,008	87,289
Jute, &c.	61,771	84,132	62,508
Silk, raw ..... lbs	501,894	557,961	326,935
Tallow ..... cwts	92,683	202,887	126,704
Wool ..... lbs	15,104,415	17,069,214	14,601,305

Agriculture.

CAPITAL IN FARMING.

RELATIONS OF LANDLORD AND TENANT.

Amongst much that is irrelevant or foolish in the utterances at the agricultural meetings of the present autumn, a voice from Buckinghamshire gives a healthy and no uncertain sound. And the tone is alike in accord with true economical laws and the hopes and wishes of all our best practical farmers. We trust it is a good omen, and that it indicates the opinions which are making way among the more intelligent owners of land in England. Sir Harry Verney, one of the members for Buckinghamshire town, presided at the recent meeting of "The North-west Bucks and the adjoining parts of Oxfordshire and Northamptonshire Association," and in proposing prosperity to the Association, delivered a speech in every way worthy of an enlightened landed proprietor and a practical statesman. This is not the first time very sound views in regard to English land, and the relations between English landowners and tenant-farmers, have been enunciated by Sir Harry Verney, for we have a clear recollection of several very useful and judicious speeches made by him on the same topics during the contest with the Protectionists which ended in the repeal of the Corn Laws. Various causes have latterly rendered the landlord mind less open to right views on the management of landed property, and we hope and believe that in again proclaiming the only safe basis for agricultural progression, Sir Harry Verney gives utterance to opinions which are likely now to find acceptance with the class to which he belongs.

He said he regarded agricultural meetings as valuable, "inasmuch as they afforded an opportunity for mutual interchange of opinions on agricultural subjects between men who had spent their lives in practical agriculture, and those who, without the same active experience, had perhaps devoted considerable attention to agriculture as a science, and considered it in its social and political aspects." It was a trite saying that he who increases the produce of the soil is a general benefactor; and "it was invariably found that in districts where produce most abounded, the wages of the working agriculturist were highest, and the farmer himself was best off." These were moral and social advantages which were of direct benefit to the landlords. For productive husbandry with its accompanying good results, capital is necessary; and "he, for one, hoped when they should have the capitalists of the country coming forward and going hand in hand with the agriculturists in making the land produce as much as possible. On its doing this the well-being of the whole community depended.....He believed that investments made for agricultural purposes would be found to be the safest and most successful."

On this question of agricultural investments an important consideration arose. He admitted there existed "much mutual faith and confidence between landlords and their tenants; but the system which he wished to see prevalent in this country—that of capitalists putting money into land to make it productive—*required something more.* Of course the capitalist could not be expected to invest his money in the cultivation of land unless those who cultivated it were men of intelligence, rectitude, and principle, and that in addition to these moral qualities, they had a certain tenure in the land." And the cheers which greeted these opinions proved that his auditors fully appreciated their soundness.

He knew there were differences of opinion on such points, and he invited those who thought agriculture would not be benefited by whatever induced the capitalist to invest his capital in the cultivation of the land to state their reasons. "It was clear that he (the capitalist) would not do so, unless the agriculturist had a certain permanency of tenure. Now, how such a permanency was to be given, except by lease, he (Sir H. Verney) could not discover. Therefore he should be happy to see a system of long leases come into greater prevalence than we had yet seen in this country."

He did not think such a system would lead to tenants being longer on an estate, for on some properties where no leases were granted, many tenants had been preceded by their fathers and grandfathers. They felt as secure, from the confidence reposed in the landlord, as if they had leases. That, however, would not be such a system as would induce capitalists to advance their money in aid of such tenants. But a lease was not to be binding on one side only. "If the landlord gave a lease, he, on his side, would expect an assurance that the terms of the written agreement would be observed, and consequently he must have his conditions as well as the tenant. But what he (Sir H. Verney) desired to see was, that the tenant-farmers of this country might have leases which would enable any of them to go to a capitalist and say: "I have got this farm for twenty-one years; will you trust to my intelligence, integrity, and skill, as an agriculturist, and lend me money to cultivate my land?" He believed that such a thing as that was practicable, that it would be for the advantage of the community at large, and for that reason he should be glad to see it in operation.

There is little to add to such views, except to amplify details. When leases have become more general than they now are, it will be found that the more liberal and simple their stipulations, the better will they answer the purpose, and advance the interests of both landlords and tenants. Thus, the absence of cropping regulations, except for the last four years of the term; no reservation of game; and no restriction on assigning the lease, will be variations from ordinary farming leases which will greatly enhance the security the tenant-farmer has to offer for the use of money lent to him for cultivating his farm. This will react on the landlord's interest; for the tenant, having by means of a liberal lease obtained more capital and so increased his profits, will be both able and willing to pay more rent for his farm.

Sir Harry Verney then adverted to the agricultural labourers, about whose condition "landlords were at present showing themselves to be much interested.....A landlord ought always to bear in mind that every man on his estate should have a good house to live in." Emigration was some years ago recommended, but now it was known that the labourers were none too many for the wants of modern husbandry.

Of the landowners, Sir H. Verney said "they are wonderfully deficient in knowledge of their business":—a proposition which was heartily assented to by the assembled farmers. And it is strictly true. They may say their's is not a business, but that is a mistake, for to know how to manage an estate well, or even to permit it to be well managed, requires a degree of attention to and of acquaintance with facts and details few English landowners give or possess.

Sir H. Verney justly said:—"A doctor, a lawyer, a sailor, or a soldier, worked hard 'to fit himself for his calling, but it was supposed every landlord was born fit to discharge the duties of his position. That he believed to be a great mistake. He (Sir H. Verney), was not brought up as a landlord. In his youth he had other pursuits, but he sincerely desired that those who came after him should learn the management of land. No good steward would object to seeing a landlord thoroughly conversant with everything that belonged to the management of land. Such a knowledge on the landlord's part would make him value the services of a good steward the more. He felt certain that all classes of agriculturists would be benefited by landlords having a perfect knowledge of all that belonged to the management of their estates."

Of that there can be no doubt. But landowners have not only to learn how to manage their estates well, they have to unlearn habits and notions which necessitate mismanagement. They must give up the idea of personal active control over the land which has been let to tenants, and they must learn that restrictions and precise regulations merely impede the farmer without the slightest benefit, nay, literally with positive injury, to the landlord.

Literature.

COMMERCIAL LITERATURE.

Indian Railway and Flotilla Guarantees Examined and found to be Delusive. With Extracts from the Official Contracts between the Indian Government and the several Companies, as published by order of Parliament. By James Mills. London: Mann Nephews, 39 Cornhill.

A pamphlet of which the object appears to be to depreciate the securities of the Indian Government by the suggestion of imaginary difficulties. It will not materially affect the general estimate of this kind of property by competent persons, and with the general public the author tacitly admits that it is already popular.

GENERAL LITERATURE.

Narrative of Ten Years' Imprisonment in the Dungeons of Naples. By Antonio Nicolò, Political Exile. London: A. W. Bennett, 5 Bishopsgate Without. 1861.

In the Track of the Garibaldians through Italy and Sicily. By Algernon Sidney Bicknell. London: Manwaring, 8 King William street, Strand. 1861.

These narratives picture the state of the Neapolitan kingdom just before and just after the fall of the Bombas. The tale they tell is substantially the same—a beautiful country degraded by a brutal Government, and the struggle of good against evil conducted by a few generous spirits under the heaviest disadvantages. Signor Nicolò, who is a physician by profession, was one of those concerned in the Neapolitan insurrection of June 1848, which he joined reluctantly, foreseeing that success was all but impossible. In a few weeks the insurgents were dispersed by the King's troops, and from the autumn of 1848 to Sept. 1850, Nicolò was a wandering fugitive, seeking concealment now in one place, now in another. At length, to save his family from the perpetual annoyance with which the

Government visited them, and partly trusting to false assurances of safety, he gave himself up. His trial did not take place till June 1851; the condemnation followed in November, to nineteen (commuted in July 1852 to thirteen) years in irons; and in September 1852 he was sent to the Bagno of Nisida. A month later he and others were transferred to Procida, where they remained till September 1858, when they were again sent to Nisida until January 1859. Then, as is well known, Ferdinand II. endeavoured to send the prisoners whom he could not well keep much longer to America, but the exiles persuaded the captain, when clear of the Mediterranean, to sail for Cork, where they were received with warm hospitality and sympathy, and where Signor Nicolò has made himself a home. A clear and satisfactory account is here given of the conduct of the exiles to the American captain, and the glimpses we get of Poerio in the history of the voyage are among the most interesting parts of the narrative.

The chief staple of the book is, of course, far from pleasant reading. Some strong stimulus of sympathy or admiration is needed to carry one through a record of such revolting details, and Nicolò, though estimable and affectionate, and evidently much above the general average of Neapolitan patriots, is not exactly a hero or a saint. But we have no right to expect every Italian victim to be a Poerio or a Pellico, and it is useful to compare different records of this sort with each other. The feature in Nicolò's narrative which will probably strike English readers as the strangest, is the anomalous position which the Camorristi or Neapolitan brigands appear to have maintained in all the prisons of the Bourbon régime. They were the terror both of the other prisoners and of the officials; they always contrived to keep their poniards, and would often assassinate a prisoner who refused to accede to any demand they chose to make. Occasionally some strong-minded prison commandant would try to do his duty and put down their power, but more often their excesses were winked at. The other prisoners were obliged to procure (clandestinely) poniards for themselves in self-defence, and when a search was made by the officials for these weapons, "the turnkeys would inform the Camorristi, and take charge of their poniards until it was over." Nicolò accuses the Government of deliberately favouring these wretches, and tells the following anecdote in confirmation of the charge. When Ferdinand, in 1858, visited the Bagno of Capua, a prisoner named Madonna "entreated His Majesty to be pleased graciously to remove the Camorristi from the prison, because of their overbearing insolence and their exactions towards the other prisoners.

"Why, how many Camorristi are there?" asked Ferdinand. "Eight, your Majesty." "Well, there are 200 of you, and you can get rid of them for yourselves. The favour that I will grant you is not to make you pay for doing so." "But we cannot get rid of them, because we have no weapons, while they are provided with poniards." "Very well, very well, I see you are a chicken-hearted set" (*siete veramente conigli*), said the King, and walked away.—Pp. 104-5.

A curious contrast to Signor Nicolo's depressing narrative is presented in Mr A. S. Bicknell's wanderings "In the Track of the Garibaldians." He has nothing very new or remarkable to tell, but he is a quick observer of manners and character, and he writes in a lively and piquant style. He started for Naples in September 1860, was present at the siege of Capua, witnessed Victor Emanuel's entry into Naples on the 7th of November, contrived to see something of the siege of Gaeta, and when tired of Naples and its environs, set off for Sicily, where he visited Palermo, traversed the interior to Syracuse, and returned by Etna and Messina. His accounts of the Neapolitans are unfavourable in the extreme, and few things are more horrible than the ghastly descriptions he gives of the South-Italian burial arrangements. The utter absence of all decent respect for the dead in Naples, and the scarcely less revolting customs prevalent in Sicily, are a disgrace to Christendom. In this and a few other parts of his narrative, Mr Bicknell's habitual vivacity of style might have been restrained with advantage.

The "speciality" of the book is the author's original, and, as it seems to us, very plausible theory of the St Januarius miracle. He went to see it twice, and studied it most carefully. On the second occasion he was so fortunate as to get a seat inside the enclosure of the altar, facing the latter at about six feet from it. He was there before the ceremony commenced, and had a full view of all that took place. Before the service began, the priest who held the bottles exhibited them to each person near him separately, turning them over more than once, and afterwards holding them up and reversing them conspicuously for the benefit of the congregation beyond, that all might observe the perfect congealment of the contents. About twenty minutes afterwards, Mr Bicknell relates, "having never taken my eyes off the bottles or lost sight of them for a single moment, I saw the blood suddenly begin to dissolve next the glass.....Observing how eagerly my eyes were fixed on the reliquary, the old man held it out to me, and as he did so, at that instant, when quite close to me, the blood became in a second almost wholly liquid; only a small lump, the size of a filbert, remaining undissolved, floating in the middle." Mr Bicknell does not believe the liquefaction to be either a miracle or a deception, but a purely natural phenomenon, misunderstood by the priests, who believe themselves to be working a miracle in causing it. He thinks that "the matter in the bottle is some gelatinous composition, outwardly resembling blood, which is soluble at a moderately high temperature," and that the warmth of the priest's hand, and the heat of the crowded church, are the causes of its liquefaction. The evidence he accumulates in support of this view seems as nearly decisive as second-hand evidence can well be, but for this we must refer our readers to the book.

Mr Bicknell gives an amusing account of his ascent of Mount Etna, and speaks with enthusiasm of the view from the summit, which he had the good fortune to see in its perfection at sunrise, when, he says, "the whole of Sicily and Southern Calabria is so clearly spread out and so fore-shortened, it appears only to want printed names to resemble an ordnance map on a very large scale." He also gives (in the Appendix) a useful series of directions for travellers wishing to make the ascent, stating the time which should be allotted to different portions of the route, the proper fees for guides, &c.

The volume is well got up, and contains a map of Gaeta, and the finest photograph of Garibaldi we have yet seen, taken on the day of Victor Emanuel's entry into Naples, Nov. 7, 1860.

THE PIRATE AND THE THREE CUTTERS. By CAPTAIN MARRYAT, R.N. Illustrated with Twenty Steel Engravings from Drawings by Clarkson Stanfield, Esq., R.A. Henry G. Bohn, York street, Covent garden.

HOWEVER often Captain Marryat's tales may be republished, they are sure to meet with a warm welcome from at least one portion, and that no one inconsiderable of the reading public. Boys delight now, and successive generations of boys will continue to delight in these sea stories. There is something particularly attractive to the young in their life and stir; their wealth of adventure; their broad and effective drawing of character; and in the genuine salt-water tone, fresh as sea breezes, as untrammelled by rules, and often as boisterous, but always healthy and invigorating, that is about them all. Even older readers, who have almost forgotten how they felt when they were young, whom "a heavy weight of hours has chained and bowed," till, with every desire to be "as in their boyhood," they cannot help criticising as they read, and subjecting even romances to the test of reason, probability, and common sense,—even such unhappy mortals will confess to the charm that lies in Captain Marryat's unflagging spirits, in his hearty enjoyment of the sea-yarns he spins so well, in the vigour of his style unpruned though it be, and in the humour and point of his characters, always unfinished, and often overdrawn as they undoubtedly are.

The two tales that Mr Bohn has here selected and illustrated with some charming sea-pieces by Stanfield, are by no means their author's best, but they are marked by the most prominent characteristics of his genius as a writer of novels, and are a fair average sample of his powers.

"The Pirate" is full of action and adventure of wrecks, sea fights, marvellous escapes, exciting incidents. It shows the writer's complete mastery of all the mysteries of his profession, and his lively and vigorous imagination. "The Three Cutters" is a good example of his keen faculty of observation, his humour and comic power. It is conceived in the very spirit of rollicking fun, and capitally worked out. The happy thought that strikes the smuggling captain of Cutter No. 3, that since the owner of Cutter No. 1 has made—and failed in making—an attempt to enforce the revenue laws without licence, he is entitled to turn his lordship's yacht into a smuggling vessel without leave; the cool audacity of the seizure; the fright of the unprotected ladies, who fancy they have fallen into the hands of a pirate, and their subsequent amusement at their novel position; the by-play among the terrified servants, and the happy winding-up, are all told with such cheerful enjoyment that we enter heartily into the joke, and are almost sorry—in spite of the pretty and rich widow he has won—when daring Jack Pickersgill settles down into respectable Mr Davenant.

The memoir and capital portrait prefaced to this volume add not a little to its attraction. Captain Marryat's life was at least as varied as that of his heroes; and his character as manly, intrepid, self-forgetful, and brave. To say that he served for three years under Lord Dundonald, and was praised for his gallantry in many of that illustrious seaman's most hazardous undertakings, is sufficient testimony to his courage and capacity. As a naval officer, he was able and successful. He served in the West Indies, where he was first attacked with that weakness of the blood-vessels which in the end resulted in his death; at St Helena, from which he announced the death of Napoleon; in the East Indies, Burmah, and the Channel Islands. At the age of 38 he quitted the navy, resigning his ship, the Ariadne, and devoted himself to literature. His novels now came out in rapid succession. "He set to work," as his biographer says, "with an earnestness and a zeal which he brought to all his undertakings." The wording of this sentence will give a fair notion of the style in which this slight memoir is written; verging upon the slipshod, and not particularly luminous. As a more favourable specimen, we will extract an amusing example of self-possession and promptness of speech in Captain Marryat when quite a boy:—

Having chased a ship into the Bay of Arcupon which sought safety under a battery, Lord Cochrane resolved to cut her out, and young Marryat was one of the boarding party. He followed closely the first lieutenant who headed the expedition, and who at length, after his party had sustained a severe loss, succeeded in gaining the deck of the enemy.

He had scarcely done so, when, struck by thirteen musket balls, he fell back a corpse, knocking down his follower in his fall, who was trampled on and almost suffocated by his shipmates, who, burning to revenge their leaders, rushed forward with impetuous bravery. The vessel captured, an examination took place of the bodies of the killed and wounded. Marryat was numbered among the former, and being in a state of stupor was unable to deny the doom assigned to him. But soon arrived the surgeon and his assistants, and with them came a midshipman who bore no good-will to Marryat. This worthy youth, seeing the supposed lifeless body of his comrade, gave it a slight kick, saying, "Here is a young cock that has done crowing! Well, for a wonder this chap has cheated the gallows!" This salutation, with its comment, revived the almost expiring energies of the other, who faintly exclaimed, "You are a liar!"—a retort which, notwithstanding the melancholy scene around, produced a roar of laughter.

QUARTERLY JOURNAL OF THE STATISTICAL SOCIETY OF LONDON. Vol. 24. Part 3. September, 1861. London: E. Stanford, 6 Charing Cross.

THE first article in this number is an interesting paper by Mr Arthur de Buschen (of the Central Commission of Statistics in the Ministry of the Interior, St Petersburg), on the "Origin and Numerical Development of Serfdom in the Russian Empire." It concludes with an elaborate table showing the distribution of the serfs belonging to private proprietors at the close of the year 1858 in each of the fifty-four divisions of the Empire,—separately classed as serfs attached to the land, domestic serfs, temporary serfs, serfs belonging to institutions, and serfs attached to manufactories and mines. The number of proprietors, the average number of serfs under each proprietor, and the percentage of the serfs to the general population, are also stated. The next paper is one by Mr Frederick Purdy, Principal of the Statistical Department of the Poor Law Board, on the "Earnings of Agricultural Labourers in England and Wales in 1860." It abounds in details, systematically collected and classified, and is far too minute and complex to be briefly epitomised, but it will be found extremely valuable by all who are concerned in the subject,—indeed, it strikes us as the chief article of the present number. Then follows a "Numerical Analysis of the Patients treated in Guy's Hospital from 1854 to 1861," by Dr J. C. Steele, the superintendent of the hospital, and a paper on the Irish Census for 1861, presenting some of the preliminary results. These articles are succeeded by a group of "Miscellanea," of which the most generally interesting are two reprints, one on "Scotch and English Farm Labourers," a paper by Mr George Singer, which originally appeared in the *Gardeners' Chronicle*,—and an excellent letter on the "Effect of Reformatories" by Mr Barwick Baker, of Hardwicke Court, Gloucester, which appeared in the *Times* of Aug. 13, 1861. The number concludes with several quarterly returns on a variety of subjects.

VILLAGE SKETCHES—DESCRIPTIVE OF CLUB AND SCHOOL FESTIVALS AND OTHER VILLAGE GATHERINGS AND INSTITUTIONS. By J. C. WHITEHEAD, M.A., Incumbent of Gawcott, Bucks. Bosworth and Harrison, 215 Regent street.

THIS pleasantly written little book gives a simple but true story of successful enterprise in that rather difficult part of a country clergyman's duty,—the social organisation of his flock in their "village gatherings and institutions." Every one who has had to do with such matters knows the practical difficulties and discouragements that harass their originators and promoters. Mr Whitehead's cheering success is, we are sure, greatly due to the spirit of self-help he calls out in his parishioners by making them feel their own powers of administration in the management of their clubs allotments and village festivities. To suggest, and then to interfere as little as possible in the arrangement of the suggested scheme, has been his plan; and it has worked well in his own village. The boldest and most successful of all his attempts,—the establishment of a self-supporting day school that, while giving a superior education to the sons of tradesmen and farmers at the lowest cost, should furnish all necessary means of education for the children of the poorer classes out of its funds,—is well worthy of imitation; and has to our own knowledge been copied, with such variations as altered circumstances called for, in at least one case with the happiest results.

SOCIAL LIFE AND MANNERS IN AUSTRALIA. Being the Notes of Eight Years' Experience. By a RESIDENT. London: Longmans. 1861.

THESE "Notes" are selected from the diary of a young married lady, and published for the comfort of some of her countrywomen in England, whose husbands are bent on Australian emigration. It would have been a consolation to herself, she says, had she, when in like case, "known the true state of things in that far distant land." Whether her romantic pictures will be generally accepted as giving, on the whole, the true state of things, we rather doubt. She does, indeed, so far anticipate the doubt as to say, "Perhaps many may think my descriptions too *couleur de rose*; but if I felt a roseate tint everywhere shining on my path, could I cast shadows where there were none?" Certainly not; but young ladies who see roseate tints everywhere on their path are scarcely qualified to report fully concerning the complex state of such a society as Australia now contains. The "Resident" has, however, written an amusing little book, which may be read with pleasure, as giving the best aspects of Australian social life in town and country, besides various descriptions of scenery and wild animals which are curious and worth reading.

BOOKS RECEIVED.

The Black Diamonds. Weale.—Our Domestic Animals in Health and Disease. Part 5. Hamilton, Adams, and Co.—Our Whole Country. Trubner and Co.—The Nautical Almanac for 1865. Murray.—Hide and Seek. Sampson Low, Son, and Co.—Cleghorn's Forests and Gardens of South India.—The Book of Farm Buildings. Blackwood and Sons.—Summer on the Lakes. Ward and Lock.—The White Scalper. Ward and Lock.—Our Black Diamonds. Weale.—Hills and Plains. 2 Vols. Smith, Elder, and Co.—The Court of Cacus. Houlston and Wright.—The Cornhill Magazine. Smith, Elder, and Co.—Rules, Formula, and Tables, for the Valuation of Estates, &c. Layton.

Foreign Correspondence.

(FROM OUR CORRESPONDENTS.)

PARIS, Thursday.

The Bank of France has this day increased its discount ½ per cent., so that the rate now is 5½. Thus there is a difference of not less than 2 per cent. between the rate of the Bank of France and that of the Bank of England. But evidently that difference cannot long exist. The augmentation made by the Bank of France has taken the public by surprise, and a reduction had been calculated on. The increase proves that, notwithstanding the large quantities of grain imported, the demand for specie for more purchases is as great as ever.

The Government has published a notification in the *Moniteur*, to the effect that the negotiations entered into between the Porte and certain Powers for the conclusion of treaties of commerce similar to those it has made with France, England, and Italy, not having been terminated, the Porte has requested that the conventions with those three Powers may not be brought into effect before the 13th March, 1862, instead of on the 1st October, as originally intended. The reason assigned by the Porte for this request is, that perturbation would be caused in its Customs system and also in commercial affairs by modifying the tariffs now, and again at a later period; and that it will be better to make the modification once for all. The French Government, the notification adds, has consented to the delay to the 13th March next which was demanded.

M. Michel Chevalier has communicated to the newspapers a copy of a letter which he has written to M. Dupin, Procureur-General of the Court of Cassation, in reply to a very violent and very unwise attack of that worthy gentleman on the English treaty of commerce. M. Michel Chevalier, in the first place, shows that M. Dupin's allegation that the treaty must be regarded as a concession to the English is erroneous, inasmuch as since 1852 the present Government of France has walked in the path of commercial reform; and so far back as 1856 proposed to do what the treaty does,—abolish prohibitions; and that although from circumstances it was not able in 1856 to attain its object, it announced that it would do so in 1861. "We are now," says the distinguished economist, "in 1861, the epoch fixed five years back by the Imperial Government. In a few days, that is on the 1st of October, we shall see disappear from our tariff the innumerable prohibitions which were established as war measures in the bellicose times of the Republic and the first Empire, and which domestic, not foreign manœuvres, have made to last to this day. A man of good faith cannot say that in that there is anything else than the accomplishment of a measure of public interest announced years in advance by the Government in the plenitude of its spontaneity; and, therefore, this act cannot properly be represented as produced by the schemes of foreigners." M. Michel Chevalier afterwards shows that the abolition of the sliding scale on the import and export of grain, which was also attacked by M. Dupin, was not proceeded to rashly,—a searching investigation into the working of the scale having been made by a Government commission, and the Legislative Body having elaborately discussed the matter. He adds:—"At the moment at which you complain of the new law, because, as you say, it may lead to a larger export than is desirable of French wheat to England, and so occasion a marked increase in the price of wheat in France,—at this very moment it is England which is supplying us with wheat—with English wheat! We take from England without difficulty the wheat which we require, because in 1846 the Parliament set us the example of abolishing the sliding scale—and we do not take it without causing prices to rise in England."

The 1st October, which is now near at hand, will, it is known, in virtue of the English treaty, see disappear the odious prohibitions on certain descriptions of merchandise which have so long disfigured the French tariff, and will see moderate duties fixed for them. It might have been expected that this great day would have been ushered in by pompous announcements from the Parisian shopkeepers of the cheapness in store for the public; but I have not seen many of such things. From what I hear, I am inclined to fancy that the English have not taken all the measures desirable for making their wares known, and that French retailers, who are a very routine class of people, have displayed even less activity in the matter.

But, nevertheless, English goods are certain to find their way to France before long, and in large quantities too.

You may have noticed that in the last two or three returns of the French Customs published in your columns, the quantities of grain and flour imported and exported were not given. The absence of these figures at any time would have appeared singular; but at the moment at which France is making immense importations of grain and flour to supply the deficit in her harvest, the omission is perfectly inexplicable, and gives rise to very serious complaints. To other countries, as well as to France, it must also present serious inconvenience. The *Echo Agricole*, an organ of the corn market, makes some observations on the subject which are worth reproducing:—

For reasons which we cannot explain, the Government has ceased for some months past to publish monthly the figures of the imports and exports of grain and flour. It is just at the very time at which commerce has the greatest need of the information that it is withheld. The new corn law is liberal in its stipulations, and administrative measures ought not to delay its liberal character.....

The situation of the country caused by the last harvest gives great importance to the complaints of the trade on this subject. The purchases abroad to fill up the deficit have already been considerable. ..... But more remains to be done, and importers require to know the facts, which but the Government can alone collect and publish.

The security of commerce ought to be complete; the Government should keep back nothing from it. Any reticence, if it were to be prolonged, would look suspicious. *Justly or unjustly, secret designs would be supposed,* and the least suspicion in such a matter would destroy confidence and would embarrass the action of commerce.

The following are the quotations at the Bourse:—

	Thursday, Sept. 19.		Thursday, Sept. 26.	
	f	c	f	c
Threes	69	10	69	20
Bank of France	2930	0	2925	0
Credit Foncier	1240	0	1220	0
Credit Mobilier	768	75	776	25
Orleans Railway	1426	25	1430	0
Northern	993	75	990	0
Ditto, new	...		...	
Eastern	610	0	612	50
Mediterranean	1028	75	1045	0
Southern	662	50	666	25
Western	561	25	558	75
Austrian	520	0	516	25
South Austrian Lombard	542	50	540	0
Credit Foncier Bonds of 1,000f at 3 per cent.	1027	50	1020	0
Do. Coupons, 100f, 4 per cent.	98	75	98	75
Do. do. 100f, 3 —	93	75	93	75
Do. do. 500f, 4 —	488	75	488	75
Do. do. 500f, 3 —	465	0	461	25

The following is an account of the markets: it will be seen that a new and important rise has taken place in the price of cotton:—

FLOUR.—At *Paris*, prices have declined: yesterday, the sack of 159 kilogs was 88f to 93f; the four marks for October, 88f 75c; for the last two months of the year, 89f.

WHEAT.—At *Paris*, a decline has taken place: yesterday, the offers made were not readily accepted, the prices paid being 45f to 47f 50c, and some lots 48f the sack of 120 kilogs. For wheat for sowing, 52f to 60f were given. In foreign, American went at 42f; English, 50f; Californian, 49f. Of the provincial markets, 59 present a rise of from 25c to 3f 60c the hectolitre, 36 a fall of from 10c to 1f 40c; 11 are reported firm, 38 without variation, 6 calm.

COTTON.—At *Havre*, in the week ending Friday, business was very animated, and prices advanced considerably. The sales were 32,826 bales, and the arrivals 281. The closing prices were 12f higher for the very low, 10f to 12f for low, 11f for the very ordinary, and 8f to 9f for other sorts. Consequently very low New Orleans was 119f the 50 kilogs.; low ditto, 127f; very ordinary ditto, 132f. The stock on Friday was 208,530 bales, against 179,160 in 1860, and 77,250 bales in 1859. Since Friday, prices have made a new advance. On Monday, the very low New Orleans was at 125f, and the low at 133f. On Tuesday, the very low 126f, and the low 134f. Yesterday, very low was at 127f to 128f, and low at 136f. The sales were, on Monday, 15,464 bales; on Tuesday 3,500; Wednesday, 7,600.

COFFEE.—At *Havre*, in the week ending Friday, business was brisk and prices rose. The sales were 950 sacks Hayti Port-au-Prince disposable, at 82f to 83f the 50 kilogs in bond; 450 ditto for delivery, 82f; 150 Jacmel for delivery, 82f 50c; 100 Gonaives disposable, 85f; 350 Cape ditto, 84f to 85f; 300 ditto for delivery, 85f; 80 St Marc ditto 86f; 750 Rio not washed, disposable, 67f 50c to 77f 50c; 108 ditto washed, 92f; 2,000 native Ceylon for delivery, 110f duty paid; 539 ditto *trié*, disposable, 109f to 112f; 925 Malabar for delivery, 111f to 112f. The arrivals were 5,207 sacks and 84 casks. In the first two days of this week, Rio not washed was quoted 77f; 50 Macassar, 109f. Yesterday, prices unchanged. At *Nantes*, last week, nothing was done; this week, same stagnation. At *Bordeaux*, last week, the sales were 1,000 sacks Rio not washed at 80f; 560 ditto washed, 90f to 92f; 682 Malabar, 115f; 87 plantation, 120f 50c; 7,000 ditto for delivery, 115f; 2,200 Mysore, 115f; 1,300 Costa Rica disposable, 115f; 500 ditto 115f for delivery; 102 Santiago, 92f to 100f; 200 Guayra, 87f; 496 Salem for delivery, 115f. This week, Rio not washed has been at 104f; Salem at 125f; Guayra, prices not stated. At *Marseilles*, last week, the sales were 6,000 Maracaibo, 85f; 500 Hayti, 82f to 83f; 4,000 Rio, 72f; 2,000 Rio damaged, 42f to 64f 25c; 300 Rio, 68f. This week, Rio has been at 70f to 72f; Guayra, 96f to 97f.

SUGAR.—Sales at *Havre*, in the week ending Friday, were not very active. 103 casks French West India went at 46f to 46f 50c the 50 kilogs duty paid; 650 ditto "usine," disposable, 50f to 53f 50c; 430 Havana, 33f to 33f 75c in bond. The arrivals were above 5,000 casks and 241 sacks. In the two first days of this week, Cuba was sold at 45f; Trinidad, 45f 50c duty paid; Havana, 34f. Yesterday, Porto Rico went at 45f; Trinidad and Havana, unchanged. At *Nantes*, in the week ending Friday, at a public sale, 311 sacks Reunion common went at 40f 50c to 40f 75c; 595 ditto Reunion, 49f 45c; 304 Reunion, 49f 65c; 134 French West India, 47f 50c. In addition to this public sale, 1,067 Reunion went at 48f 25c; 624 ditto, 48f 75c; 154 French West India, 46f; 43 ditto "usine," 53f. This week, Reunion at prices not stated. At *Bourdeaux*, in the week ending Friday, the sales consisted only of 200 bales Reunion "gros grain," 56f; 1,565 Havana, 54f; 245 Santiago, 45f. This week, French West India has been at 46f to 46f 50c. At *Marseilles*, last week, business was not very active, and prices somewhat lower, owing to large purchases having been made at London. This week, business has been very dull.

INDIGO.—At *Havre*, in the week ending Friday, business was rather brisk, and prices rose. The sales consisted of 100 chests Bengal, of which a part went at prices kept secret, and the other part at 2f 25c to 2f 52½c above the estimates. The arrivals were only 24 chests. This week, during the first two days, no business. Yesterday, same situation. At *Bordeaux*, for the week ending Friday, business was animated enough, and prices rose from 25f to 30f. The sales were 75 serons Mexico; 128 chests Kurpah; 47 ditto Madras; 72 ditto Bengal. This week, no business.

HIDES.—Business, at *Havre*, in the week ending Friday, was animated, without, however, any marked variation in prices. The sales were 2,430 dry La Plata, at 90f to 129f the 50 kilogs; 1,490 salted ditto, Saladeros oxen, 70f to 72f; 200 ditto ditto cow, 67f; 1,650 salted Rio Janeiro, 50f; 4,200 ditto ditto damaged, 48f; 4,000 salted Pernambuco, 55f; 2,150 ditto Maragnan, 51f 25c; 900 salted Valparaiso, half oxen at 63f, and half cow at 59f; 2,400 salted South Sea, damaged, 50f; 18 *vachettes*, Calcutta, 85f; 1,100 salted horse La Plata, disposable, 84f the 100 kilogs; and 5,000 ditto ditto, for delivery, 84f. The arrivals were 9,132. During the first two days of this week, salted oxen Buenos Ayres were at 71f; ditto Monte Video, 67f; salted New York, 42f; dry Buenos Ayres and Monte Video, 107f 50c to 110f; Lima, 72f. Yesterday, Monte Video dry was 107f 50c; salted ditto, 70f.

WOOL.—The sales at *Havre*, in the week ending Friday, were 43 bales La Plata, not washed, 1f 15c to 1f 25c the kilog; 39 Monte Video, washed, 2f 40c; 22 sheepskins, Buenos Ayres, not washed, 1f 14c. The arrivals were 534 bales wool and 45 bales sheepskins. This week, Donskoi has been at 198f the 100 kilogs.

TALLOW.—At *Havre*, in the week ending Friday, no sales were made; the arrivals were 255 casks. This week, no business. At *Paris*, yesterday, the 100 kilogs were 119f, a fall on last week's quotations.

SPIRITS.—At *Paris*, yesterday, 3-6 of 90 deg., first quality, was at 91f the hectolitre; Montpellier disposable, of 86 deg., 115f. At *Bordeaux*, the day before yesterday, Languedoc was at 110f, and beetroot at 95f.

BRUSSELS, Sept. 24.

You are aware that the manufacturers and cotton-spinners of different towns in this country, and particularly of Ghent, have been raising great clamours against the conclusion of a treaty of commerce with England, extending to her the concessions just made to France. An imposing demonstration against these people has been got up in this city, under the auspices of the very intelligent and energetic Association for promoting Customs reforms. A very numerous meeting has been held, the President of the Association, M. Van Humbeeck, who is a member of the Belgian Parliament, being in the chair. This honourable gentleman, after some preliminary observations, called on M. de Molinari, the well known economist, to read the resolution which the Directing Committee of the Association proposed to the meeting, and which was as follows:—

Considering that Belgian productions are, generally speaking, freed from all duties on their admission into England, and that in the English colonies they are only subjected to the same duties as British productions:

Considering that it would consequently be unjust to continue to repel English productions whilst admitting those of France, especially as Belgian productions are admitted into England on more favourable conditions than into France:

Considering that this injustice with regard to a nation which is the friend and ally of ours is calculated to alienate from as its sympathies:

Considering that to excuse this injustice the interests of national manufactures cannot be invoked; that, on the contrary, experience has demonstrated that the protective system delays the progress of our manufacture, by artificially augmenting the cost price, and by thereby rendering it less capable of struggling with competing manufactures in foreign markets:

That, by thus checking the extension of our markets, and consequently the demand for work, the protective system particularly injures the working class:

The meeting expresses the wish that the stipulations of the Franco-Belgian treaty shall be made applicable with the least delay possible to England and other nations, *en attendant* a more complete reform in our tariff.

M. Gouvy, President of the Chamber of Commerce of Verviers, spoke in support of the resolution. In a very excellent speech, full of "facts and figures," he showed that the allegation that Belgium is placed at a disadvantage compared with England as regards the interest on capital and the cost of cotton and machinery, is untrue on the first point, and is compensated on the other by the lesser wages she pays to her workmen and the infinitely less taxes she pays to the Government. He concluded by affirming that Belgian cotton-spinners can compete successfully with those of England, but that if protection is to be afforded to them 5 per

cent. is the utmost they can expect. A Frenchman, of the name of Briavoine, contended that no treaty ought to be entered into, inasmuch as England is a giant who only wanted to embrace Belgium in order to smother her. This sagacious declaration was greeted with disapprobation by the meeting. M. Mayer-Hartogs affirmed that, without speaking of agriculture, it was for the interest of Belgian manufacturers or producers of wax candles, arms, paper, oil, woollen yarn, chicory, marble, stone, nay even cloth and unbleached and printed tissues, that their relations with England should be extended; and that those relations were certain to take a much larger development than could be hoped for in France. He affirmed, too, that liberty of commerce with England would be for the advantage of the workmen of Ghent, and would put an end to the strikes which so frequently occur in that city. M. Masson, Secretary of the Chamber of Commerce of Verviers, said that he had at one time been a Protectionist, and that, "to his shame," he had in 1845 signed a foolish petition against a commercial treaty with France; but that he was now convinced that he had been in the wrong, and was at the present moment a warm partisan of commercial liberty. His belief, he said, had been that the French treaty referred to would destroy the spinning of wool at Verviers, but under it that trade had increased fourfold. "Competition," he added, "had rendered the Verviers spinners more prosperous, and it would do the same for those of Ghent." M. de Molinari dwelt on the injustice of according to France concessions not extended to England, and on the importance of increasing commercial relations between different countries as the best means of maintaining peace. A Ghent manufacturer of the name of Decoster-Wittouckx, a protectionist, contended that the statements of M. Gouvy were erroneous, declared that the workmen of Ghent were well paid, and that even women could earn 14 francs a week, and complained that manufacturers and spinners were represented as "crocodiles," living at the expense of their fellow-citizens. This worthy gentleman was laughed at, and a working man of Ghent, named Billen, president of the Working Men's Association of that city, replied to him with great energy. He declared that the wages paid to a Ghent workman, though satisfactory in appearance, were not so in reality, inasmuch as they were greatly reduced by stoppages and fines. The Ghent manufacturers, he said, told their men that if a treaty with England were concluded, they, their wives and children, would have to rot on straw; but they were doing that already! For thirty years, he added, the workmen had suffered dreadfully under protection, and they were now unanimous in wishing for free trade in the belief that it would ameliorate their position.

After some other speakers had addressed the meeting, an amendment was proposed to the effect that, in the event of a treaty of commerce with England being concluded, it ought not to come into operation for two years, but this was negatived. The resolution given above was then put from the chair, and was carried unanimously amid loud applause.

On the whole, the meeting of which I have given but an imperfect account was most important; and will aid materially in bringing about a treaty with England.

COMMERCIAL AND MISCELLANEOUS NEWS.

The *Gazette* of last night contains a notification to the effect, that the exportation of grain from the Neapolitan provinces is now free. The notification is as follows:—The prohibition of the exportation of grain from the Neapolitan provinces to the other provinces of the kingdom, and that of grain, Indian corn, oats, barley, potatoes, kidney beans, chickpeas, beans, and lentils, from the same Neapolitan provinces to foreign countries, will cease from the day of the publication of the present decree. The commerce of grain with foreign countries is declared free in the whole kingdom as regards the exportation and importation according to the terms of the Tariff of 9th July, 1859, published in Naples with the Decree of 24th September, 1860.

Messrs Volkart Brothers, writing from Bombay, Sept. 23, remark:—Exports—The business in cotton had been restricted, in consequence of scanty supplies; but prices had further advanced 4 rs to 5 rs for the better, and 2 rs to 3 rs for the commoner sorts. The principal transactions were for cotton to arrive, both old and new. We quote:—Broach, 5 75-100d; Dhollera, 5 72-100d; Inglehaut, 5 92-100d; to arrive, Comptah, 5 17-100d; to arrive, Sawginned, 6 41-100d per lb, free on board, exchange 2s 0⅛d. To make a "sterling" calculation of cost and freight at 2*l* 15s, seven-sixteenths of a penny must be added to the above quotations. Freights—Rates for England have experienced a further improvement. For London—Cotton, 2*l* 10s to 2*l* 12s 6d; seeds, 1*l* 15s to 1*l* 17s 6d. For Liverpool—Cotton, 2*l* 15s; seeds, 1*l* 5s. The cotton clearances for Liverpool during the fortnight were as follows:—Ellinor, with 3,342 bales; Jane Jack Mitchell, 4,566 bales; Attila, 5,297 bales. Exports of cotton to Europe up to 25th August:—1861, 768,607; 1860, 343,011—*difference*, 425,596 bales.

The following is dated Quebec, Sept. 13:—Two hundred and fifty-six ships have arrived since 30th ult., an amount of tonnage altogether disproportioned to the wants of the trade. The result has been that a large quantity of white pine has changed hands at advanced prices, 70 feet having been sold at 8d, 60 feet at 6½d, and inferior rafts of coarse wood as high as 6d per foot. In board wood a few sales have been made at rather better prices; a lot of half waney, half square (the latter only ordinary wood), at 10d measured off. Altogether prices must be quoted at fully ½d per foot higher. Red Pine—Considerable sales have been made at about previous quotations. Elm—Small is very scarce and dear: 50 to 60 feet can still be bought at 12½d to 13d. Oak—Prime is held at 18d, but some ordinary lots badly made have been sold at 15d to 16d. Birch—No demand. Staves are light in stock, and holders are asking 45*l* for pipe. Deals—Floated have nearly all been shipped. Bright of good quality and specification have been sold at 15*l*, 10*l*, and 5*l*. ½ 1sts, ½ 2ds, at 16*l* 10s and 11*l*. Coals—Scotch and Liverpool steam, 17s 6d to 20s per 30 cwts. Salt—Liverpool bag, 2s to 2s 1d. Exchange lower: 90 days, 7 per cent.

An account of the importations and exportations of bullion and specie registered in the week ended 25th September, 1861:—

Gold imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Hamburg	1,156	...	1,156
France	28,999	...	28,999
British Possessions on Gold Coast	315	2,424	2,739
Australia	20,450	47,667	68,117
Other countries	352	...	352
Aggregate of the importations registered in the week	51,272	50,091	101,363
Approximate value of the said importations computed at the rates specified below	£ 197,081	£ 199,758	£ 396,839
Rates of valuation per oz	£ s d 3 10 0 to 3 17 10½	£ s d 3 15 0 to 4 0 0	...

Silver imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Hamburg	16,800	...	16,800
France	52,400	...	52,400
British Possessions on Gold Coast	1,340	...	1,340
Australia	...	406	406
Other countries	6,372	800	7,172
Aggregate of the importations registered in the week	76,912	1,206	78,118
Approximate value of the said importations computed at the rates specified below	£ 19,032	£ 327	£ 19,359
Rates of valuation per oz	s d 4 11⅛ to 5 0⅛	s d 5 5⅛	...

Gold exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
Belgium	...	625	...	625
Spain	3,000	...	10,000	13,000
Egypt	5,603	...	...	5,603
United States	931	...	...	931
Other countries	16	...	...	16
Aggregate of the exportations registered in the week	9,550	625	10,000	20,175
Approximate value of the said exportations computed at the rates specified below	£ 37,185	£ 2,380	£ 38,417	£ 77,982
Rates of valuation per oz	£ s d 3 17 10½	£ s d 3 16 2	£ s d 3 16 10	...

Silver exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
Belgium	...	150	...	150
Egypt	...	165,364	62,200	228,064
Other countries	...	392	...	392
Aggregate of the exportations registered in the week	...	166,406	62,200	228,606
Approximate value of the said exportations computed at the rates specified below	£ ...	£ 41,168	£ 16,878	£ 58,046
Rates of valuation per oz	s ...	s d 4 11⅛	s d 5 5⅛	...

The following returns show the state of the note circulation of the United Kingdom during the four weeks ending Aug. 24, 1861, compared with the previous month:—

	July 27, 1861.	Aug. 24, 1861.	Increase.	Decrease.
	£	£	£	£
Bank of England	20202800	20190372	...	12428
Private Banks	3030202	2974906	...	55296
Joint Stock Banks	2753068	2704611	...	48457
Total in England	25986070	25869889	...	116181
Scotland	4077331	4053808	...	23523
Ireland	5617044	5519428	...	97616
United Kingdom	35680445	35443125	...	237320

And as compared with the month ending the 25th of Aug., 1860, the above returns show a decrease of 2,085,098*l* in the circulation of notes in England, and a decrease of 2,813,766*l* in the circulation of the United Kingdom. On comparing the above with the fixed issues of the several banks, the following is the state of the circulation:—The English private banks are below their fixed issue 1,373,002*l*, the English joint stock banks are below their fixed issue 597,746*l*,—total below fixed issue in England 1,970,748*l*; the Scotch banks are above their fixed issue 1,304,137*l*, the Irish banks are below their fixed issue 835,066*l*. The average stock of bullion held by the Bank of England in both departments during the month ending the 21st of August was 12,509,523*l*, being an increase of 748,447*l* as compared with the previous month, and a decrease of 3,125,230*l* when compared with the same period last year. The following are the amounts of specie held by the Scotch and Irish banks during

the month ending the 24th Aug.:—Gold and silver held by the Scotch banks, 2,470,235*l*; gold and silver held by the Irish banks, 2,126,454*l*; total, 4,596,689*l*; being an increase of 52,311*l* as compared with the previous return, and a decrease of 147,463*l* when compared with the corresponding period last year.

Statement of business at the United States Assay Office at New York, for the month ending August 31, 1861:—

	dols	c	dols	c
Deposits of Gold:—				
Foreign coins	1,848,000	0		
Foreign bullion	2,500	0		
United States bullion	3,100,000	0		
			5,950,500	0
Deposits and purchases of Silver:—				
Foreign coins	152,000	0		
Foreign bullion	83,000	0		
United States bullion (contained in gold)	20,000	0		
Ditto (*old coins*)	12,000	0		
Lake Superior	3,000	0		
Washoe district	23,000	0		
			293,000	0
Total deposits, payable in coins			5,243,500	0
Gold bars stamped			1,881,409	65
Transmitted to United States Mint, Philadelphia, for coinage			4,869,310	0

Statement of deposits and coinage at the United States Mint in Philadelphia, for the month of August, 1861:—

Deposits.	dols	c
Gold bullion deposited	5,040,018	20
Silver bullion deposited, including silver purchases	601,316	22
Total deposits	5,641,334	42
Copper cents (o. s.) received in exchange for new cents	5,840	0

Coinage. Denomination.	No. Pieces.	Value. dols	c
Gold—Double eagles	265,103	5,302,060	0
Eagles	49,384	493,840	0
Half-eagles	193,235	966,175	0
Quarter-eagles	198,528	496,320	0
Fine bars	4	2,940	89
Total gold	706,254	7,261,335	89
Silver—Half-dollars	668,000	334,000	0
Quarter-dollars	334,000	83,500	0
Dimes	150,000	15,000	0
Half-dimes	200,000	10,000	0
Three cent pieces	74,000	2,220	0
Total silver	1,426,000	444,720	0
Copper—Cents	900,000	9,000	0

Recapitulation.

	No. Pieces.	dols	c
Gold coinage	706,254	7,261,335	89
Silver	1,426,000	444,720	0
Copper	900,000	9,000	0
Total	3,032,254	7,715,055	89

The business at the United States Branch Mint at San Francisco for the month of July was as follows:—

Deposits of gold bullion	oz	123,668 51
Value	dols	2,299,600 21
Deposits of silver	oz	14,035 17
Value	dols	16,331 80
Coinage—Gold, double-eagles		1,655,060 0
Payments of the month		2,298,420 21

COTTON.

New York, September 7.

COMPARATIVE STATEMENT

Of Receipts, Exports, and Stocks of Cotton.

New Orleans, on	Aug. 24	Charleston	Aug. 16
Mobile	17	North Carolina	31
Florida	July 20	Virginia	March 1
Texas	Aug. 10	New York	Aug. 31
Memphis	10	Other N. Ports	31
Savannah	14		

	1860-1.	1859-60	Increase	D'crease
	bales	bales	bales	bales
On hand in the ports on September 1	220750	140174	80576	...
Received at the ports since ditto	3635201	4587752	...	952551
Exported to Great Britain since ditto	2174415	2686084	...	511669
Exported to France since ditto	573063	584860	...	6797
Exported to the North of Europe since ditto	216250	288610	...	72360
Exported to other foreign ports since ditto	157864	210048	...	52182
Total exported to foreign countries since ditto	3126592	3769600	...	643008
Stock on hand at above dates, and on shipboard at these ports	68484	169284	...	100800

Stock of Cotton in Interior Towns.

(Not included in receipts)

	1861 bales	1860 bales
At latest corresponding dates	...	...

COTTON TAKEN FOR CONSUMPTION IN THE UNITED STATES

From Sept. 1 to the above dates.

	1860-1.		1859-60	
	bales	bales	bales	bales
Stock on hand Sept. 1	...	220750	...	140174
Received since	...	3635201	...	4587752
Total supply	...	3855951	...	4727926
Deduct shipments	3126592		3769600	
Deduct stock left on hand	68484		169284	
		3195076		3938884
Leaves for American consumption		660875		789042

Freight to Liverpool, nominal.—Exchange, 106¾ to 107¼.

Vessels Loading in the United States.

Ports.	For Gt. Britain	For France.	For other Ports.
At New Orleans	...	...	...
Mobile	...	...	...
Florida	...	...	...
Galveston	...	...	...
Savannah	...	...	...
Charleston	...	...	...
New York Sept. 2	17	16	73
Total	17	16	73
Same time 1860	43	10	69

The market has lost the buoyancy by which it was characterised at the date of our previous writing, and though the reported sales are to a fair extent—comprising 5,000 bales—prices are no higher.

New York, Sept. 11.—The market has been very quiet and somewhat less buoyant since our last, and prices have favoured the buyer to such an extent as to warrant a reduction from the extreme rates of last Friday. The Africa's advices imparted a little more tone to the market, but without resulting in any movement. The sales have been very light, not exceeding 1,500 bales.

The arrivals have been from Providence, 128 bales. Total import since 1st inst., 250 bales. Export from 1st to 10th Sept., 6 bales, against 3,422 in 1860.

New York, Sept. 14.—The market has relapsed into a dull state, and prices are merely nominal. We make no alteration in our quotations, however, but to effect sales, a reduction would undoubtedly be granted. The sales for the three days are confined to about 1,000 bales. We quote:—

New York Classification.

	Upland. c	Florida. c	Mobile. c	New Orleans and Texas. c
Ordinary	18	18	18	18
Good ordinary	19½	19½	19½	19½
Middling	21¼	21¾	21¾	22
Good middling	22	22¼	22¼	23
Middling fair	...	...	...	...

Stocks of Cotton.—After a careful examination, the stock of cotton in this port, 31st ult., was ascertained to be 37,229 bales, as follows:—

	bales
On hand, unsold	28,068
Sold, but not delivered	9,161
On shipboard, not cleared	none
Total	37,229

Note.—It will be seen by the statement below, that spinners took 213,689 bales from this port during the year ending 31st ult., against 240,892 bales last year, and 223,081 year before; or, say 4,109 bales per week this year, against 4,633 last year, thus:—

	bales	bales
Stock, August 31, 1860		64,891
Received since		434,076
Making a supply of		498,967
Deduct—		
Export to Foreign Ports	248,049	
Stock, August 31, 1861	37,229	
		285,278
Leaving for Consumption		213,689

Weekly Consumption.

	bales		bales
1860-61	4,109	1853-54	3,082
1859-60	4,633	1852-53	3,484
1858-59	4,290	1851-52	3,724
1857-58	3,773	1850-51	2,636
1856-57	4,843	1849-50	3,066
1855-56	3,758	1848-49	3,040
1854-55	4,062	1847-48	3,070

The quantity taken from this port for consumption the past year shows a falling off from the quantity taken in 1859-60 of 524 bales per week, and 181 bales per week less than in 1858-59.

LIVERPOOL MARKET.—September 27.

PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Same period 1860 Ord.	Same period 1860 Mid.	Same period 1860 Fair.
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Upland	8⅜	9⅛	10⅜	10⅜	...	...	4⅜	6⅛	7⅛
New Orleans	8⅞	10⅛	10⅜	10⅞	11	11¼	4⅞	6⅜	7⅜
Pernambuco	8⅜	9⅜	9⅞	10¼	10½	...	7¼	7¾	8¼
Egyptian	8½	9⅜	10	10½	11	13	7⅛	7⅜	8¼
Surat and Madras	5⅛	6⅜	6⅝	6⅞	7⅛	8⅜	2¾	3⅜	4⅜

Imports, Exports, Consumption, &c.

Whole import, Jan. 1 to Sept. 26.		Consumption, Jan. 1 to Sept. 26.		Exports, Jan. 1 to Sept. 26.		Computed Stock, Sept. 26.	
1861	1860	1861	1860	1861	1860	1861	1860
bales	bales	bales	bales	bales	bales	bales	bales
2511415	2769870	1825310	1875660	481450	433200	750340	902720

The past week has been one of almost unexampled excitement in the cotton market. Some slight improvement in the Manchester markets, based on diminished production, has encouraged manufacturers to buy more freely; and exporters and speculators, the latter especially, have done a very large business. Holders, without hope of replacing their stocks, adhere most tenaciously to predetermined figures, only selling a portion as these are realised. We quote an advance for the week in American of ½d per lb fully. A large business has been done in Egyptian, resulting in an advance of ¼d to ⅜d per lb. Brazil are also ⅜d per lb higher. East India have again been extensively dealt in at an advance generally of fully ¼d per lb. The market is a little quieter to-day but the sales are still large, say 20,000 bales, and prices firm. The reported export amounts to 30,250 bales, consisting of 9,680 American, 880 Brazil, and 19,690 East India.

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 10 per cent..	...	...	...	...	...	...
3 per Cent. Reduced Anns. ..	91⅜ ⅛ xd	91⅜ ⅛ xd	91⅜ xd	90⅞ ⅜ xd	91 ⅛ xd	91 ⅛ xd
3 per Cent. Consols Anns. ..	93⅜ ⅛	93⅜ ⅜	93⅛	93⅛ 3	93 ⅛	93
New 3 per Cent. Annuities ..	91⅛ ⅜ xd	91⅛ ⅜ xd	91⅛ xd	91⅛ xd	91 ⅜ xd	91 ⅛ xd
New 3½ per Cent.	...	...	...	...	...	...
New 2½ per Cent.	...	...	...	...	...	...
5 per Cent.	...	...	...	...	...	...
Anns. for 30 years, Jan. 5, 1880	...	...	...	...	...	...
Ditto Apr. 5, 1885	...	...	...	...	...	...
India Stock, 10½ per cent.....	...	...	222	222	...	...
Do. Do. 5 per Cent	104	103⅝ ⅞	103⅝	103½ ⅝	103⅝ ⅝	103⅝
Do. Do. 5 pr Cent LoanScrip	104⅛	103⅝ ⅜	103⅛	...	103⅛	103⅜
Do. Enfaced Paper 4 pr Cent	...	...	...	...	...	...
Do. Do. 5 pr Cent	96½ ⅛	96½	96⅛	96	96⅛ ⅛	...
Do. Do. 5½ p Cent	103⅜ ⅛	103⅛	103⅛ ⅛	...	103⅝ ⅛	...
Dc. Loan Deben. 4 pc Oct. 1863	98⅛	98⅛ ⅜	98⅛ ⅜	...	98⅛ ⅜	...
Do. Do Apr. 1864	...	...	98⅝	...	...	98⅝
Do. Do. Apr. 1859	...	...	..	...	98⅛	...
Do. Bonds, 4½ per Cent. 1,000l	...	9s p	...	...	13s p	...
Ditto under 1,000l ..	...	13s p	13s 9s p	...	...	...
Bank Stock for accnt. Oct. 10	...	...	...	...	...	...
3 pr Ct. Cons. for acct. Oct. 10	93⅜ ⅛	93⅜ ⅛	93⅛ ⅜	93⅛	93⅛ ⅜	93⅛ ⅜
India Stock for account Oct. 10	...	...	...	...	...	...
Ditto 5 per cent. Oct. 10	104⅛	104⅞	...	103½	103⅜ ⅞	...
Exchcq. Bills, 1,000l 2d	2s p	...	1s d 3sp	2s 1s p	2s p 1sd	2s d 2sp
Ditto 500l	...	...	...	...	...	...
Ditto Small	...	...	...	...	...	...

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Austrian Bonds	...	...	..	...	...	..
Ditto 1859	...	...	...	...	...	...
Brazilian 5 per cent...	...	...	101⅓	...	...	...
Ditto 4½ per cent, 1852	...	...	...	...	...	...
Ditto 5 per cent, 1839 and 1859 ...	...	...	100½	...	...	...
Ditto 5 per cent, 1843	...	...	..	...	...	...
Ditto 4½ per cent. 1858	...	...	...	...	...	...
Ditto 4½ per cent. 1860	...	91⅛ ⅛	91	91⅛ ⅛	91⅛	91
Buenos Ayres 6 per cent	86	88½ 9½	...	91 ⅛	...	...
Cuba 6 per cent	...	...	...	...	...	...
Chilian 6 per cent	...	...	...	...	...	...
Ditto 3 per cent	...	...	...	...	...	...
Ditto 4½ per cent.	..	85	85⅛	85⅛ ⅛	...	...
Danish 3 per cent, 1825	...	...	...	...	...	...
Ditto 5 per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	...	...	64
Equador New Consolidated	...	...	15⅝ xd	15⅝ xd	...	...
Mexican 3 per cent	23⅝ ⅜	23⅛ ⅜	24⅛ 5⅛	25⅝ 6⅛	25⅞ ⅜	27 ⅜
New Grenada, Active 3½ per cent ..	16⅝	17 16⅜	17	...	17 16⅛	...
Ditto Deferred	...	6	...	...	...	...
Peruvian 4½ per cent...	...	...	..	...	...	...
Ditto 3 per cent	82⅛	84	...	82⅝	...	82⅝
Portuguese 3 per cent 1853	...	...	...	47⅜	...	47⅜
Russian, 5 per cent, in £ sterling ...	...	99⅛ xd	...	...	...	99⅛ xd
Ditto 4½ per cent	...	...	...	...	...	...
Ditto 4½ per cent 1860	...	...	...	...	...	...
Ditto 3 per cent	...	61	61⅛	61⅛	61⅛	...
Sardinian 5 per cent	...	80⅛ 1	...	81⅛	81 ⅛	...
Spanish 3 per cent	50⅛	49⅜ 50	...	50⅜ 50	50	...
Ditto 3 per cent Deferred	...	...	42⅜	42⅛ 2	42⅛	...
Ditto Passive...	16⅞	17⅛	17⅜	17	17⅛ ⅜	17⅛
Ditto Com. Cert. of Coup. not funded	...	6	5⅞ ⅞	5⅞ ⅜	5⅞ 6	5⅞ 6
Swedish 4 per cent	...	...	...	...	...	...
Turkish 6 per cent	84⅞ 4	84⅛ ⅜	84⅜ ⅛	85⅛ 6⅛	86⅜ ⅞	86 5⅛
Ditto 6 per Cent. New Loan ...	68⅝ xd	68⅞ xd	69 xd	70⅜ xd	69⅝ xd	69⅜ xd
Ditto 4 per cent guaranteed ..	...	...	101⅛	...	101⅛	...
Venezuela 3 per cent	20⅛	19⅜	20⅛	20⅛ 20	20⅛ ⅛	20 ⅛
Ditto 1½ per cent	...	...	...	...	...	...
Dividends on the above payable in London.						
Austrian 5 per cent, 10 Florins ...	...	...	...	...	...	...
Belgian 2½ per cent	...	...	..	...	...	...
Ditto 4½ per cent	...	99	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	64⅛	64⅜	...	... 64⅜	...	...
Ditto 4 per cent. Certificates ..	...	101	...	101⅛	...	...

COURSE OF EXCHANGE.

	Time.	Tuesday. Prices negotiated on 'Change.	Friday. Prices negotiate on 'Change.
Amsterdam	short.	11 18½ 11 19	11 18 11 19
Ditto	3 ms.	12 0⅛ 12 1	12 0⅛ 12 1
Rotterdam	—	12 0⅜ 12 1	12 0⅛ 12 1
Antwerp	—	25 67½ 25 72½	25 67½ 25 72½
Brussels	—	25 67½ 25 72½	25 67½ 25 72½
Hamburg	—	13 9¼ 13 9⅜	13 9¼ 13 9⅜
Paris	short.	25 40 25 45	25 37½ 25 47½
Ditto	3 ms.	25 67½ 25 72½	25 70 25 75
Marseilles	—	25 70 25 75	25 70 25 77½
Frankfort-on-the-Main	—	119¼ 119½	119½ 119⅝
Vienna	—	13 90 14 0	13 85 13 95
Trieste	—	13 90 14 0	13 85 14 0
Petersburg	—	32⅞ 33⅛	33 ...
Berlin...	—	... ...	... ...
Madrid	—	48⅜ 48⅛	48⅛ 48⅜
Cadiz	—	48⅜ 48⅛	48⅜ 48⅜
Leghorn	—	25 80 25 85	25 80 25 85
Milan	—	25 75 25 85	25 77½ 25 82½
Genoa	—	25 75 25 82½	25 77½ 25 82½
Naples..	—	39⅝ 39⅞	39½ 39⅝
Palermo	—	118⅛ 118⅝	118 118⅛
Messina	—	118⅛ 119	118⅛ 118⅛
Lisbon	—	52⅛ 52⅜	52⅛ 52⅜
Oporto	—	52⅜ 52⅛	52⅜ 52⅜

FRENCH FUNDS.

	Paris Sept. 23	London Sept. 25	Paris Sept. 24	London Sept. 26	Paris Sept. 25	London Sept. 27
	F C	F C	F C	F C	F C	F C
4½ per Cent Rentes, div. 22 March and 22 Sept.	...	..	...	...	...	...
3 per Cent Rentes, div. 22 June and 22 Dec.	...	...	...	...	...	...
Do. Scrip 2nd Loan of 1855	...	...	..	...	..	...
Bank Shares, div. 1 Jan. and 1 July	...	...	...	...	..	...
Exchange on London 1 month	...	...	...	...	...	...
Ditto 3 months	...	...	...	...	...	...

AMERICAN STOCKS.

	Redeemable.	Sept. 27.
United States 6 per cent Stock	1862	...
— Bonds	1862	...
— Stock	1867-8	...
— Bonds	1868	...
— Bonds 5 per cent	1874	...
Alabama 5 per cent	1863	...
— — .. .. dollars	1866	...
Illinois 6 per cent	1870	...
Kentucky 6 per cent	1868	...
Maryland 5 per cent .. .. .. Sterling	1889	...
Massachusetts 5 per cent .. .. .. Sterling	1868	...
New York 5 per cent Stock	1858-60	...
— 6 per cent	1860-7	...
Ohio 6 per cent	1886	...
Pennsylvania 5 per cent Stock	1854-70	...
— 5 per cent Bonds	1877	...
South Carolina 5 per cent (Palmer's)	1866	...
Tennessee 6 per cent Bonds..	1890	...
Virginia 6 per cent Bonds	1886	48
— 5 per cent .. .. Sterling	1888	...
Pennsylvanian 6 pr cnt Railway Bonds, 1st mortgage	..	...

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
50000	77 14s 6d & bs	Alliance British and Foreign ..	100	11 0 0	14½
10000	61 p c & 4l bs	Do. Marine	100	25 0 0	53½
24000	5s	Atlas	50	5 15 6	11⅝
3000	5l p c & bs	Argus Life	100	25 0 0	...
20000	7l 10s pr st	Church of England	50	2 0 0	...
5000	5l p c & bs	Clerical, Medical, & General Life..	100	10 0 0	...
4000	4l pr share	County	100	10 0 0	...
6160	12 2s pr sh	Crown..	50	26 10 0	...
50000	5l pc & bs	Eagle	50	5 0 0	...
10000	5l 10s pr ct	Equity and Law	100	5 19 10	...
20000	4l per cent	English and Scottish Law Life ..	50	3 10 0	...
20000	6l per cent	General	5	All	...
1000000/	5l per cent	Globe	Stock	100 0 0	96⅛
...	5l p c & bs	Gresham Life	...	3 0 0	...
5000	..	Do Do.	20	20 0 0	...
20000	5l per cent	Guardian	100	50 0 0	49½
2400	6l p c 15l bs	Imperial Fire	500	50 0 0	354½
7500	16s & bonus	Imperial Life	100	20 0 0	20½
12453	5l pc & 10l b	Indemnity Marine	100	50 0 0	145
50000	2s 6d 2s 6d bs	Law Fire	100	2 10 0	...
10000	3l 1s p sh	Law Life	100	10 0 0	...
100000	5l per cent	Lancashire	20	2 0 0	...
20000	5l per cent	Legal and General Life	50	6 9 0	...
87504	12l per cent	Liverpool and London Fire & Life	20	2 0 0	...
34000	5l p c & bs	London	25	12 10 0	...
20000	3s	London and Provincial Law ..	50	3 12 6	...
50000	...	London and Provincial Marine ...	20	2 0 0	1¾
10000	17ps & 75bs	Marine	100	18 0 0	91½
7848	5l per cent	Minerva	20	5 0 0	...
40000	5l per cent	Ocean Marine	25	5 0 0	...
..	5l per cent	Pelican	..	.. ..	...
..	6l p s & bs	Phœnix	..	.. ..	...
2500	12l 10s p ct	Provident Life	100	10 0 0	39½
200000	7s	Rock Life	5	0 10 0	8⅜
689220	14l p c & bs	Royal Exchange	Stock	All	...
1500	11ps & 2bs	Union...	200	20 0 0	...
...	6¼ percent	Sun Fire	..	.. ..	...
4000	2l pr share	Do. Life	..	.. ..	...
100000	...	Thames and Mersey Marine ..	20	2 0 0	3
25000	4l per cent	United Kingdom	20	5 10 0	...
5000	2l 9s 6d p s	Universal Life	100	10 0 0	30
50000	...	Universal Marine	20	2 0 0	2
..	5l p c & bs	Victoria Life..	..	5 0 0	..

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid.	Price e per shar
			£	£ s d	
20000	12 l per cent	Agra and United Service ...	100	50 0 0	84⅜
22500	10l per cent	Australasia	40	40 0 0	66⅜
10000	7l per cent	Bank of Egypt	25	25 0 0	21⅜
6000	5l per cent	Bank of London	100	50 0 0	55
20000	6l per cent	British North American.. ..	50	50 0 0	...
32200	7l per cent	Chrtd Bk, India, Austra., & Ch.	20	20 0 0	20⅝
20000	10l per cent	Chrtd Mer. of India, Lond, & China	25	25 0 0	...
6000	7½ per cent	City..	100	50 0 0	...
20000	10l per cent	Colonial	100	25 0 0	38⅜
25000	8l per cent	Commercial of London	100	20 0 0	...
25000	6l per cent	Eng., Scot., & Austral. Chrtd...	20	20 0 0	17½
35000	7l per cent	London Chrtd Bank of Austral.	20	20 0 0	24¼
25000	11l p cent	London and County	50	20 0 0	35
60000	12½ pcl 2½ b	London Joint Stock	50	10 0 0	32½
20000	...	London and South African ..	20	10 0 0	9⅝
50000	20l per cent	London and Westminster ..	100	20 0 0	67½
10000	15l per cent	National Provincial of England	100	42 0 0	114⅜
20000	14l per cent	National	50	25 0 0	...
25000	15l per cent	New South Wales	20	20 0 0	...
50400	16l per cent	Oriental Bank Corporation ..	25	25 0 0	51½
25000	8l per cent	Ottoman Bank	20	20 0 0	18
20000	10l pc 10l b	Provincial of Ireland	100	25 0 0	89
16000	10l per cent	South Australia	25	25 0 0	...
40000	12l. per cent	Union of Australia	25	25 0 0	39⅜
60000	10l per cnt	Union of London	50	12 0 0	27½

DOCKS.

Stock.	Dividend per annum	Names.	Shares.	Paid.	Price per share
£			£	£ s d	
411851	5 per cent	Commercial	Stk	100 0 0	...
2065668	6 per cent	East and West India	Stk	100 0 0	...
3638310	2½ per cent	London	Stk	100 0 0	60½
939800	3½ pr cent	St Katharine	Stk	100 0 0	...
360865	3 per cent	Southampton	Stk	100 0 0	...
800800	5½ per cent	Victoria	Stk	100 0 0	97

PRICE OF BULLION.

	£	s	d
Foreign Gold bars (standard) .....per ounce	3	17	9
Mexican dollars.....	0	0	0
Silver in bars (standard).....	0	5	0½

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 25th day of September, 1861.

ISSUE DEPARTMENT.

	£		£
Notes issued	28,081,495	Government Debt	11,015,100
		Other Securities	3,634,900
		Gold Coin and Bullion	13,431,495
		Silver Bullion	..
	28,081,495		28,081,495

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	10,450,800
Rest	3,796,020	Other Securities	17,439,259
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	5 810,424	Notes	8,107,915
Other Deposits	11,957,808	Gold and Silver Coin	810,746
Seven Day and other Bills	691,468		
	36,808,720		36,808,720

Dated the 26th September, 1861. M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form, present the following result:—

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	20,665,048	Securities	27,987,059
Public Deposits	5,810,424	Coin and Bullion	14,242,241
Private Deposits	11,957,808		
	38,433,280		42,229,300

The balance of Assets above Liabilities being 3,796,020*l*, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

An INCREASE of Circulation of	£124,076
An INCREASE of Public Deposits of	748,496
A DECREASE of Other Deposits of	485,042
No change in the amount of Government Securities.	
An INCREASE of Other Securities of	156,227
An INCREASE of Bullion of	242,449
An INCREASE of Rest of	5,146
An INCREASE of Reserve of	105,049

The above return shows a continued addition to the resources of the Bank. A considerable increase has again taken place in the bullion and reserve, notwithstanding that at this period of the year there is generally an augmented demand for money to meet the revenue and other payments due at the termination of the quarter. The increase in the other securities is therefore comparatively moderate.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851:—

At corresponding dates with the present week	1851.	1858.	1859.	1860.	1861.
Circulation, including bank post bills	£ 20,395,558	£ 21,295,913	£ 22,030,294	£ 21,544,622	£ 20,665,048
Public deposits	9,886,439	8,886,870	9,268,239	7,092,681	5,810,424
Other deposits	8,229,829	11,543,876	13,096,415	12,873,222	11,957,808
Government securities	13,464,216	10,980,684	11,220,018	9,563,511	10,450,800
Other securities	14,247,837	15,234,491	13,434,507	19.559.349	17,439,259
Reserve of notes & coin	9,775,745	13,267,714	10,899,959	9,907,461	8,918,661
Coin and bullion	14,953,400	19,290,479	17,541,119	16,255,951	14,242,241
Bank rate of discount	3 p. c.	3 p. c.	2½ p. c.	4 p. c.	3½ p. c.
Price of Consols	97	98¼	95⅝	93¼	93⅝
Average price of wheat	36s 7d	44s 2d	41s 10d	53s 3d	55s 11d
Exchange on Paris (shrt)	25 20 25	25 15 20	25 10 15	25 15 20	25 37½ 45
— Amsterdam ditto	11 18½ 19½	11 15 16	11 14½ 15	11 13½ 14	11 18½ 19
— Hamburg (3 months)	13 10¼ 10½	13 8½ 8½	13 5½ 6	13 5½ 6	13 9½ 9½

In the corresponding week of 1851, the Great Exhibition continued to be thronged with visitors, the returns on one day having exceeded 60,000. From abroad, few events of importance were announced. Further confirmation had been received of the richness of the gold discoveries in Australia. The financial statement of Holland had just been presented to the Dutch Chambers, and was very favourable. Oldenburg had assented to the commercial treaty between Hanover and Prussia. The railway from St Petersburg to Moscow had been inaugurated by the Emperor of Russia. Intelligence had arrived of a terrific hurricane in the West Indies which had done much damage. The advices from the United States and Cuba were more reassuring, and affairs in the latter island had assumed a quiet appearance.

In 1858, Sir Hope Grant and other Generals were engaged in the pursuit of detached bodies of insurgents in Oude. A reduction in the Bank rate to 2½ per cent. was looked for, but it did not take place until some months afterwards. Consols had reached 98½, being the highest price known for years, and most other classes of securities were at the same time advancing, a considerable degree of speculative animation being observable on the Stock Exchange. The new Turkish loan issued at 80, was at ½ premium, and the Brazilian loan commanded 1 premium.

In 1859, the Bank rate of discount was 2½ per cent. Large arrivals of bullion were announced, and the abundance of capital was demonstrated by the fact of three millions and a half of the new Indian loan of five millions being paid up before the second instalment fell due.

In 1860, great sensation had been caused in England by the Macdonald affair at Bonn. The national troops under Cialdini and Garibaldi were gaining further successes in the Papal Provinces and Naples, although the latter had experienced a slight temporary check at Capua. A frightful catastrophe had taken place on Lake Michigan by the foundering of a steamer, upwards of 300 lives being estimated to be lost. The great hide and leather house of Mello e Souza had just failed in Rio, with liabilities for nearly half a million. Intelligence had arrived from China of the setting out of the allied forces for the Peiho.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 6,018,008*l*; in 1858, a deficiency of 3,690,615*l*; in 1859, a deficiency of 6,338,092*l*; and in 1860, a deficiency of 6,586,127*l*. In 1861, the deficiency is 5,481,451*l*.

DISCOUNT AND MONEY MARKET.—The demand for money this week has been unusually moderate for the present period of the year, and transactions have taken place in the general market at 2⅝ per cent., while to-day, notwithstanding that there was rather more inquiry, the general rate was only about 3 per cent. The supply of capital for discount purposes continues large, but the amount of commercial bills offering is only moderate. There appears, however, a general impression that no further reduction in the value of money will be witnessed for the present, owing in a great degree to the action of the Bank of France.

On the Stock Exchange, there has been less ease, partly from the calling in of loans before the end of the quarter, and partly from some large sales of stock for immediate delivery, and the rate to-day has risen to 3 to 3½ per cent.

The Bank of France yesterday announced an advance in their rate of discount from 5 per cent., at which it has stood since the 22d March, to 5½. The movement is attributable to the increased demand for money to purchase grain. It is said that owing to this drain the Bank have lost a million sterling in bullion since the close of last month.

The following are the present rates of discount in the principal cities of the Continent, showing a tendency to diminished ease:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	5½	5½
Vienna	6	5
Berlin	4	3
Frankfort	3	2½
Amsterdam	3	3
Turin	5	5
Brussels	4	3½
Hamburg	...	2½
St Petersburg	7	...

ENGLISH FUNDS.—The funds have been heavy this week, owing to some considerable sales of stock for immediate delivery, chiefly on account of a large insurance office. A gradual decline has taken place of about a half per cent., with little signs of recovery. Consols opened this morning at 93⅛ for money, and 93⅛ to ¼ for the account, but became slightly firmer on the American exchange being telegraphed at 109¼, the last official prices being 93⅛ to ¼ for cash, and 93¼ to ⅜ for October. After regular hours, however, a fresh tendency to give way was manifested. The market remains almost entirely influenced by the operations of the day, and no effect of any importance has been produced by political events. The public appear to be realising on the late advance, which has induced operators for the rise also to close their accounts. The recent improvement seems in a great measure due to speculative transactions.

There has been no change in Exchequer bills, the June issue remaining at 5s to 8s premium, and those of March at 2s discount to 2s premium. India bonds are firm, at 9s to 13s prem.

The India Five per Cent. stock has been rather flat, but rallied from the lowest point of the week. The closing price this evening was 103½ to ⅝, showing a decline compared

with last Friday of a quarter per cent. An instalment of 20 per cent. was payable on Tuesday on the last loan of 5,000,000*l*, but a comparatively small sum only was required from the large total already paid up in full, viz., about 3,200,000*l*.

FOREIGN STOCKS.—Great excitement has prevailed this week in the market for Mexican, and the transactions in this stock have been extraordinarily large and numerous. A rapid rise occurred on Tuesday, in consequence of an article in the *Morning Post*, setting forth in detail the alleged bases for the projected intervention of England, France, and Spain in the affairs of Mexico, which continued until yesterday afternoon, when a contradiction of the statement in the French paper *Patrie* caused a reaction. To-day, however, there has been renewed buoyancy, the determination of the three Powers to intervene at once being confirmed by the *Times*. The last price of Mexican, this afternoon, was 27 to ¼, showing an improvement since last Friday of 3½ per cent. Other Spanish American descriptions have been in rather less demand, but remain with a firm appearance. Buenos Ayres bonds in particular show a further advance. Another improvement has taken place in Turkish Six per Cents., especially the 1854 stock, of which the approaching dividend has just been advertised for payment.

French 3 per Cents. left off this evening on the Paris Bourse at 68f 85c, showing a decline on the week of more than three-eighths per cent. The rise in the Bank of France rate of discount has been the chief cause of the heaviness.

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and to-day:—

CONSOLS.

	Money		Account.		Exchequer Bills	
	Lowest.	Highest.	Lowest.	Highest	March.	June.
Saturday	93¼	93¼	93⅝	93⅞	2s p	8s 5s p
Monday	93¼	93⅜	93⅝	93⅝		8s 5s p
Tuesday	93	93¼	93½	93⅝	1s d 3s p	8s 6s p
Wednesday	93	93¼	93⅜	93⅝	2s p	5s p
Thursday	93	93¼	93⅜	93⅝	2s p	5s p
Friday	93	93⅛	93⅝	93¼	2s p	5s p

	Closing prices last Friday.	Closing prices to-day.
3 per cent. consols, account	93⅜ ⅞	93 ¼
— — money	93⅜ ⅝	93 ⅛
New 3 per cents	91⅜ ⅝	91 ⅛
3 per cent. reduced	91⅜ ⅞	91 ⅛
Exchequer bills, March	2s pm	2s pm
— — June	7s 4s pm	5s pm
Bank stock	235 37	shut
East India stock	221 23	221 23
Spanish 3 per cents	49½ 50	49⅝ 50¼
— 3 per cents, new def.	41½ 2½	42 ½
Passive	16½ 17½	17 ⅓
Portuguese 3 per cents, 1853	47 ½	47 ⅜
Mexican 3 per cents	25½ ¾	27 ¼
Dutch 2½ per cents	64 5	64 5
— 4 per cents	101 2	101 2
Russian 4½ stock	91 2	91 2
Russian 5 per cent	99 101	99 101
Sardinian stock	80 1	80 1
Peruvian 4½	98 9	97 9
Peruvian 3 per cent	81½ 2½	82 4
Venezuela, New 3 per cent	19⅝ 20½	20 ½
Spanish certificates	5½ 6¼	5⅝ 6
Turkish loan, old, 6 per cent	83½ ⅝	84¼ ⅜
— new, 6 per cent.	68½ ¾	69¼ ½
New ditto, 4 per cent	101 ¼	101 ½

RAILWAYS AND OTHER SHARES.—The railway market continues to be unfavourably affected by apprehensions of stagnation in trade, and consequently reduced traffics, and in most cases exhibits a fall. Lancashire and Yorkshire, and Midland, from their position in the manufacturing districts, have been especially flat. Caledonian, which had latterly shown exceptional firmness, has also given way. The supply of stock brought forward at the settlement commencing to-day has been larger than on previous occasions, and the rates of continuation, or for carrying over purchases to the next account, this afternoon, were generally high. It would, therefore, appear that the public have latterly been selling stock. There is scarcely any speculative business going on except on provincial account.

In the colonial department, the transactions have been unimportant, and little change has taken place. Canadian descriptions, however, are flat on the reduced traffic returns published this week. Indian guaranteed stocks are steady.

A further rise took place in Brazilian shares this week, but it has not been fully maintained. Lombardo-Venetian have receded to 1 to ⅛ premium in answer to a corresponding decline in Paris. American securities have been depressed.

There is no feature of importance in miscellaneous descriptions. Joint stock banks have been rather more in demand, especially Egypt, and London and Westminster. The new Mercantile Fire are quoted ⅛ to ¼ premium, and Commercial Union ⅛ discount to ⅛ premium.

Subjoined is our usual list of the closing prices of the principal railway shares last Friday and to-day:—

RAILWAYS.	Closing prices last Friday.	Closing prices to-day.
Bristol and Exeter	92 4	93 5
Caledonian	105¼ ⅜ xd	103½ ⅝
Eastern Counties	50 1	51⅛ 2⅜
Great Northern	108 9 xd	107⅜ 8½
Great Western	70 ⅞	69½ ¾
Lancashire and Yorkshire	107½ 8	105½ ⅝
London and Blackwall	57 9	57 9
London, Brighton, and S. Coast	114 16	114 15
London and North-Western	93⅞ ⅝	92½ ⅜
London and South-Western	95 6	94½ 5½
Midland	127⅜ 28	125½ ⅝
North British	62¾ 3¼	62½ ¾
North Staffordshire	4¼ ½ dis	4¼ ⅝ dis
Oxford, West Midland	46 8	45 7
South-Eastern	79½ 80	78½ 9
South Wales	59 61	59 61
North-Eastern, Berwick stock	102 ½	100½ ⅝
North-Eastern, York stock	92 ½	90⅝ 1½
FOREIGN SHARES.		
Northern of France	38½ 9½	38½ 9½
Eastern of France	23½ 4½	23½ 4½
Dutch Rhenish	1 ⅜ dis	½ ⅜ dis
Paris, Lyons, & Mediterranean	40 1	40½ 1½
East Indian	101 2	101 2
Madras guaranteed 4½	87 89	88 90
Paris and Orleans	55 7	56 7
Western & N-Wstrn of France	21½ 2½	21½ 2½
Great India Peninsular	99 100	98 9
G. Western of Canada shares	9½ ¾	9 ½

FOREIGN EXCHANGES.—There has been little alteration in the rates this week. The quotation for Paris is rather firmer, while a slight decline has taken place in the Hamburg rate.

BULLION.—Annexed is the weekly circular of Messrs Pixley, Abell, and Langley on the transactions in bullion during the week, and the movements in Indian rupee paper:—

Gold.—Since our circular of 19th instant, the Swiftsure has arrived from Melbourne with 205,000*l*. There being no demand for export, this will ultimately be sold to the Bank, by which establishment no less than 332,000*l* has been bought since 19th instant. 7,200*l* has been shipped to Bombay, per Ellora, steamer, and 11,500*l* has been shipped to Alexandria, per Ellora steamer.

Silver.—Our market during the past week has been active, and prices have ruled higher, quotations being 5s 0⅜d and 5s 0⅞d per oz standard. The Peninsular and Oriental Company's steamer Ellora, for Bombay, will leave Southampton to-morrow with 91,680*l*. The Sultan, from the Peninsula, has brought 11,216*l*. It is reported that the West India steamer due on the 30th instant, will have a considerable amount on board, but this will not be available for the China shipments of 2nd October.

Mexican Dollars have risen in price since 19th instant, rather owing, however, to the short supply obtainable than to any active demand. Transactions have taken place at 59½d per oz, but we doubt if many could be had even at an increased rate.

Exchange on India has been rather firmer, though we still quote rates for Banks' 60 days' sight drafts on Bombay and Calcutta the same, viz., 1s 11⅝d to 1s 11¾d; bills with documents, 1s 11½d to 1s 11¾d. Madras Banks' drafts 1s 11⅝d to 1s 11¾d.

India Government Loan Notes are very dull. The late high prices are barely maintained, but we cannot quote any change in prices of moment. They are, this day, 103 to 103½ for 5½ per Cents., and 96 to 96½ for 5 per Cents.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; bar gold, fine, 77s 9½d per oz std; bar gold, refinable, 77s 11d per oz std; Spanish doubloons, 76s 6d to 77s, nominal; South American doubloons, 73s 6d to 73s 9d per oz, last price; United States gold coin, 76s 6d per oz. Silver—Bar silver, 5s 0⅜d to 5s 0½d per oz std, firm; bar silver, containing 5 grs gold, 5s 1d to 5s 1⅛d per oz std; fine cake silver, 5s 5½d per oz; Mexican dollars, 4s 11½d per oz; Spanish dollars (Carolus), 6s 6d per oz, nominal.

About 43,000*l* in gold was purchased by the Bank to-day, and 51,000*l* yesterday, making a total of 94,000*l* since making up the last return.

PUBLIC COMPANIES.—A meeting of the Linares Lead Mining Company was held on Thursday, but no dividend was declared, the operations for the past half-year having for the first time since the commencement of the undertaking shown a loss of 1,924*l*. This result is chiefly attributable to a considerable fall in the price of lead, owing to the diminution in the export to the United States. Some improvement, however, has latterly taken place. The Directors have been unable to effect any material reduction in the expenditure, as such a course would be prejudicial to the future working of the mine. A decrease, however, has occurred in the cost of carriage to Seville, where the greater

part of the Company's lead is conveyed. The general prospects and present position of the property were stated to be encouraging.

The prospectus of the "Metropolitan and Provincial Bank" has been issued, with a nominal capital of 1,000,000*l*, in 10,000 shares of 100*l* each. The proposed bank will be under the Limited Liability Act.

The Commercial Union Fire Assurance Company commence business to-morrow (Saturday). The Directors, in issuing their tariff for London mercantile business, state that it has been adjusted on the principle of classification, thus adopting the plan that each class of goods should be charged a premium proportionate to its risk. Another noteworthy feature in the undertaking is, that at the expiration of five years a per centage of profits on premiums paid will be returnable to insurers.

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.	
Paris	Sept. 26	25 42	3 days' sight
—	— 26	25 19	3 months' date
Antwerp	— 26	25 42½	3 days' sight
Amsterdam	— 24	11 92½	3 —
—	— 24	11 85	2 months' date
Hamburg	— 24	13 5½	3 days' sight
—	— 24	13 4	3 months' date
St Petersburg	— 24	34½	3 —
Lisbon	— 17	53⅜	3 —
Gibraltar	— 14	50	3 —
New York	— 14	107¾ 108½	60 days' sight
Jamaica	Aug. 25	1½ per cent. pm	30 —
—	— 25	1 per cent. pm	60 —
—	— 25	½ per cent. pm	90 —
Rio de Janeiro	— 25	24½d 24⅝d	60 —
Bahia	— 29	24⅜d 25d	60 —
Pernambuco	— 30	24⅜d	60 —
Buenos Ayres	— 14	65s 65s 6d	60 —
Singapore	— 8	4s 6½d 4s 6¾d	6 months' sight
Ceylon	— 20	4 per cent. dis	6 —
Bombay	— 30	2s 0¼d 2s 0⅜d	6 —
Calcutta	— 29	2s 0⅜d	6 —
Hong Kong	July 28	4s 5½d 4s 6d	6 —
Mauritius	Aug. 6	par	90 days' sight
—	— 6	½ per cent. pm	60 —
Sydney	July 22	1 per cent. pm	30 —
Valparaiso	Aug. 3	44½ 45	90 —

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 4 per mille premium, and the short exchange on London is 25.40 per 1*l* sterling. On comparing these rates with the English mint price of 3*l* 17s 10½d per ounce for standard gold, it appears that gold is about 5-10ths per cent. dearer in London than in Paris.

By advices from Hamburg the price of gold is 429½ per mark, and the short exchange on London is 13.8½ per 1*l* sterling. Standard gold at the English Mint price is, therefore, about 6-10ths per cent. dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is 107½ to 108 per cent., which, when compared with the mint par between the two countries, shows that the exchange is against England; but, after making allowance for charges of transport and loss of interest, the present rate leaves no profit on the transmission of gold to the United States.

INDIA EXCHANGES.—September 26.

		Indian Government Bills.				Bank and Commercial Bills.			
		s	d	s	d	s	d	s	d
Bengal,	60 days' sight	2	2	0	0	1 11⅛		1 11½	
—	30 —	0	0	0	0	1 11⅛		1 11⅛	
Madras,	60 —	2	2	0	0	1 11½		0	0
—	30 —	0	0	0	0	1 11⅛		0	0
Bombay,	60 —	2	2½	0	0	1 11⅛		0	0
—	30 —	0	0	0	0	1 11⅛		1 11⅛	

Bills with documents attached against indents and consignments for India, vary according to the articles drawn against.

MISCELLANEOUS.

No. of shares.	Dividend per annum.	Names.	Shares.	Paid.			Price per share
			£	£	s	d	
12500	7s	African Steam Ship	20	10	0	0	...
10000	1*l* 11s	Anglo Mexican Mint	10	10	0	0	15
20000	1*l* 10s	Australian Agricultural	25	19	0	0	29
36700	...	Australian Royal Mail	10	10	0	0	...
6000	...	British & Irish Magnetic Telegraph	50	50	0	0	...
8915	6*l* per cent	Canada Land	32½	32	10	0	109
350000	1*l* per cent	Copper Miners of England	Stock	100	0	0	..
8000	7½ pr cent	Ditto Preference 7½ per cent	25	25	0	0	...
1002925	2*l* per cent	Crystal Palace	Stock	100	0	0	34¼
160820	7*l* per cent	Ditto Preference	Stock	100	0	0	105
250000	6*l* per cent	Ditto 6 p c Perpetual Debentures	Stock	100	0	0	105
700000	7*l* per cent	Electric Telegraph	Stock	100	0	0	...
7199	7*l* per cent	Ditto New	25	15	0	0	...
70000	7s 6d	English and Australian Copper	5	5	0	0	3¼
20000	10*l* pr cent	General Steam Navigation	15	14	0	0	26⅜
330000	...	Great Ship	1	1	0	0	...
100000	...	Ditto 17½ per cent. Preference	1	1	0	0	⅛
50000	6*l*	Madras Irrigation and Canal	20	1	0	0	3
80000	5*l* per cent	National Discount Co. (Limited)	25	5	0	0	4
188676	7*l* per cent	North British Australasian (Lim.)	1	1	0	0	...
600000	3¾ pr cent	Peel River, Land, & Mineral (Lim.)	Stock	100	0	0	49½
20000	7*l* per cent	Peninsula and Oriental Steam	50	50	0	0	67½
20000	7*l* per cent	Ditto New	50	30	0	0	...
15000	4*l* p sh	Royal Mail Steam	100	60	0	0	52
2000000	10*l* pr cent	Scottish Australian Investment (Limited)	Stock	100	0	0	130
14200	7*l* p cent	South Australian Land	25	25	0	0	..
10000	5s	Van Diemen's Land	100	28	10	0	9½

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Hf-year.	Name.	Paid.	Price.
			£	
...	3 pr ct.	Canada Government 6 per cent 1877-9	100	110
...	3 pr ct.	Ditto 6 per cent 1880-2	100	109½
...	3 pr ct.	Ditto 6 per cent 1883-4	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
2800000	3 pr ct.	Ditto 5 per cent	100	101½
...	3 pr ct.	Cape of Good Hope 6 per cent. 1880	100	...
...	3 pr ct.	Ditto Ditto 1890	100	...
1666000	3 pr ct.	New Brunswick Government, 6 per cent.	100	108¾
...	2½ pr ct.	New South Wales Gov. 5 per cent. 1866	100	...
...	2½ pr ct.	Ditto ditto 5 per cent. 1871-76	100	...
...	2½ pr ct.	Ditto ditto 5 per cent., 1888, and upwards	100	99¾
2500000	3 pr ct.	Nova Scotia Government, 6 per cent. Sterling 1875	100	109½
...	3 pr ct.	Quebec City 6 per cent. Sterling	100	...
...	pr ct.	South Australian Government 1878 and upwards	100	...
...	3 pr ct.	Victoria Government, 6 per cent	100	...
...	3 pr ct.	Ditto ditto 6 per cent	100	108¾

The Commercial Times.

MAILS TO BE DESPATCHED.

This evening, to America (New York line), and Bahamas, by British packet, via Cork.
On Wednesday morning, to West Indies and Pacific; to America (New York), by United States packet, via Southampton.
On Wednesday evening, to America (New York), by United States packet, via Cork.
On Thursday evening, to India (Bombay line), via Marseilles, to Canada and United States, by Canadian packet, via Londonderry: to Constantinople, by French packet.
On Friday morning, to India (Calcutta line), China, Ceylon, &c., via Southampton.
On Saturday evening, to America (Boston line), and Newfoundland and Bermuda, by by British packet, via Cork; to Cape of Good Hope.

MAILS ARRIVED.

On the 21st, Peninsula, per steam ship Sultan, via Southampton—Lisbon 17th inst.
On the 21st, America, per steam ship Teutonia, via Southampton—New York, 7th inst.
On the 21st, America, per steam ship Asia, via Queenstown—New York, 11th inst.
On the 23rd, Canada, per steam ship North American, via Londonderry—Quebec, 14th inst.
On the 27th, America, per steam ship Arago, via Southampton—New York, 14th.

WEEKLY CORN RETURNS.

From the Gazette of last night

		Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
		qrs	qrs	qrs	qrs	qrs	qrs
Sold last week	1861	144079	24579	14749	459	2349	730
Corresponding week in	1860	53655	4130	6115	228	1085	291
— —	1859	131574	27927	11026	577	7287	2379
— —	1858	135381	31182	11050	839	3595	497
— —	1857	127412	43202	8101	504	6052	1531
		s d	s d	s d	s d	s d	s d
Weekly average, Sept.	21	55 11	36 9	22 10	34 11	41 11	38 9
— —	14	54 6	36 4	22 11	33 4	41 11	38 0
— —	7	53 1	35 11	23 7	37 2	44 4	35 3
— Aug.	31	52 6	34 1	24 5	37 5	44 0	34 10
— —	24	50 3	32 10	26 1	35 10	43 5	35 5
— —	17	50 3	30 0	25 11	37 5	42 7	37 5
Six weeks' average		52 9	34 4	24 3	36 0	43 0	36 7
Same time last year		60 9	35 4	27 3	40 10	48 7	41 8
Duties		1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending September 18, 1861.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and ryemeal.	Peas and peameal.	Beans & beanmeal.	Indian corn and Indian meal	Buckwheat & buckwht meal.
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Foreign ...	44814	14523	33876	27	1552	11387	47029	1
Colonial ...	10733	...	134	...	1349	...	2014	...
Total	55047	14523	34010	27	2901	11387	49043	1

Imports of the week ..... 166,941 qrs.

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The supply of English wheat at Mark lane, to-day, was moderate, and principally consisted of several samples left over from Monday. For both red and white qualities the trade was in a sluggish state; and, in order to effect sales, further reduced rates had to be submitted to. In foreign wheat the amount of business transacted was much restricted. Prices, however, ruled about stationary. Barley was dull, and the quotations had a downward tendency. Oats, beans, and peas moved off slowly, on former terms. The flour trade was far from active; nevertheless, the currencies were supported. This week's imports amount to 13,020 quarters of wheat; 11,650 of barley; 28,210 oats; and 11,030 barrels of flour.

At Liverpool, this morning, the demand for wheat ruled inactive, and prices were the turn in favour of buyers. Flour, as well as Indian corn, was dull, at rather lower rates.

The wheat trade at Alexandria, for the week ending Sept. 11, owing to somewhat large purchases for France, had almost recovered from the late fall in prices. Beans were in good demand, at full currencies. Linseed—the receipts of which were somewhat on the increase—was without alteration in value. The following business had been transacted during the week:—Saide wheat, private trade produce, 35,730 qrs, 29s 6d to 30s 6d;

ditto, Pasha's produce, 810 qrs, 31s 6d; Beheireh, private trade produce, 18,420 qrs, 28s to 28s 8d; ditto, Pasha's, 2,750 qrs, 30s 6d to 30s 10d; ditto, private trade produce (white and Buhi), 3,680 qrs, 28s 9d to 30s; Saide beans, private trade produce, 16,130 qrs, 26s 6d to 26s 9d; Beheireh, private trade produce 3,120 qrs, 25s to 25s 6d; ditto, Pasha's, 650 qrs, 25s 3d; barley 10,915 qrs, 16s 6d to 18s 2d; lentils, 1,350 qrs, 24s 3d to 24s 6d; peas, 640 qrs, 25s 9d to 26s 3d; and linseed, 2,020 qrs, 47s to 47s 6d per quarter, free on board.

The excitement of the cotton market experienced in Liverpool last week has made further progress during the present. The total sales amount to the enormous cipher of 172,000 bales, including 57,000 to shippers, 85,000 on speculation, and 30,000 for export, and quotations are ⅛d per lb above those of last Friday. Till very lately holders offered their stocks rather freely, always anticipating that some unforeseen event might perhaps check the course of the market; this has been changed during the past week, and spinners instead showed much more eagerness than before to supply their wants; in consequence, the advance of this week is more considerable than that of any previous one. The future course of the article depends upon the turn of events in America, and if only an armistice should be concluded, there is no doubt that prices would at once decline considerably.

Messrs Briggs and Co., writing from Alexandria, Sept. 11, thus report the state of the cotton trade of that port:—"Buyers o cotton continue to be eager purchasers, and we must expect to see the new season, now close at hand, open at very high rates. It is probable that we shall have the incoming crop earlier than usual, stimulated by high prices, and aided by the greater facilities offered for its preparation and transport, by improved gins and the branch railways. Some of the new pods have already been picked, and the opinion of intelligent observers is that a rendering of one-fifth more than usual may be reckoned on. The operations for the past week have been as follows:—177 bales sweepings to low ordinary, at 6¾d to 7¾d; 262 bales ordinary to middling, at 8d to 8¼d; 123 bales good middling to fair, 8⅝d to 9d; 49 bales good fair, 9⅛d per lb, free on board. Freights by steamer are at 3-16ths of a penny per lb."

The inquiry for most kinds of tea has ruled steady, and, in some instances, prices have slightly improved. A cargo of new season's congou has been on offer.

In the demand for raw sugar, there has been increased animation, and a further advance of 6d per cwt has taken place in the quotations. Refined goods have been very firm, and prices have had an upward tendency.

The market for coffee has ruled brisk, at the extreme rates of last week to 1s per cwt advance. Cocoa has been in more active request, at an improvement in value of 1s to 2s per cwt. A Government contract is advertised for 200 tons.

There has been less activity in the sale for rice, especially for medium and inferior qualities, which have slightly given way in price.

The dry fruit trade has been devoid of animation, the inquiry being still confined, for the most part, to useful samples of old produce.

Rum has changed hands at rather higher prices, but the demand for it has been far from active. Brandy is in fair request, at full quotations. Hemp has sold steadily, at 31*l* 15s to 32*l* per ton for clean Russian. The wool trade has ruled firm, and the value of flax, jute and coir goods has been quite supported. Transactions have taken place in indigo at an advance of 1s per lb on July rates. The periodical public sales of cochineal have gone off heavily, at previous prices, to 1d per lb decline.

Linseed oil has been in steady request, at 34s to 34s 6d per cwt on the spot. All other oils have changed hands to a fair average extent, at fully late rates. In turpentine, next to nothing has been done. American spirits are quoted at 63s to 64s per cwt.

The following table exhibits the receipts and shipments of naval stores from New York since Jan. 1:—

	Receipts.		Exports.	
	bbls 1861.	bbls 1860.	bbls 1861.	bbls 1860.
Turpentine	32,064	47,570	19,465	44,459
Spirits of turpentine	44,442	108,228	20,057	53,438
Rosin	192,130	492,080	195,526	383,189
Tar	48,907	41,045	25,349	25,197

"Inland navigation," observes the New York *Shipping List* of the 7th and 11th inst., "continues to be prosecuted with vigour, and the amount of tolls received during the season shows a large increase. The amount received from the opening of navigation to and including the fourth week of August, 1860, was 1,563,896 dols 42c; the amount of tolls received from the opening of navigation to and including the 4th of August, 1861, was 1,929,137 dols 21c, an increase in 1861 of 357,240 dols 79c. The aggregate receipts at tide-water since the opening of navigation show an enormous increase over those of last year, as follows:—

	Flour. bbls.	Wheat. bush.	Corn. bush.	Barley. bush.
1860	407,000	4,837,900	9,682,000	83,200
1861	628,400	13,022,500	10,582,500	187,600
Increase	221,400	8,184,600	899,500	104,400

Reducing the wheat to flour, the excess in 1861 is equal to 1,858,315 bbls of flour. The amount of corn received at tide-water for August was 3,787,300 bushels, said to be the heaviest receipts in any one month ever known. The state of general trade, though far from being as prosperous as usual at this season of the year, is yet unmistakeably in a better condition than it has been during the past several months, while from prevailing indications, a moderate trade during the fall months may reasonably be expected. The shipping interest is in a state of fair prosperity, though were it not for the fact that a large number of vessels have been either purchased or chartered by the Government, it is very likely that vessels would find tardy employment, while freights would undoubtedly rule lower. The money market remains in substantially the same condition, and there is comparatively little doing. There is an evident scarcity of prime commercial paper. The rates are without noticeable change. We quote:—

	Per cent. per annum.
Loans on call, stock securities	6 to ...
Do. bond and mortgage	6 7
Prime endorsed bills, 60 to 90 days	6 7
Do. 4 to 6 months	8 9
First-class single signatures	7 ...
Other good bills	... ...

A call for another instalment of ten per cent. upon the Bank subscription to the loan has been made, payable to-day. The Bank statement shows considerable fluctuation, but not more than was expected, as it is influenced to such an extent by the operations of the Associated Banks in reference to the United States Treasury Department. The mercantile line of loans and discounts is steady, and shows comparatively little variation. The decrease in the specie line is more than offset by the gain to the Sub-Treasury, the difference being made up by the receipts from California, &c. The statement compares with that of last week as follows:—

	Aug. 31. dols	Sept. 7. dols		dols
Loans	141,081,474	139,158,230	Dec.	1,923,244
Specie	45,098,113	41,887,230	Dec.	3,210,883
Circulation	8,440,155	8,890,581	Inc.	450,426
Deposits	134,343,805	128,934,210	Dec.	5,409,595

The following is the comparative statement of imports for the week ending September 6, and since January 1:—

	1860. dols	1861 dols
For the week—		
Dry goods	2,273,255	832,301
General merchandise	2,156,216	689,484
Total for the week	5,429,471	1,521,785
Previously reported	165,403,267	92,009,451
Since January 1	169,832,738	93,531,236

The total value for the first eight months of the year being only about 35,000,000 dols, against upwards of 78,000,000 dols last year, as shown by the figures:—

Imports for the Month of August and since January 1.

	1860. dols.	1861. dols.
Total entered for consumption	13,969,712	1,859,899
Total since 1st January.		
Total entered for consumption	71,533,210	18,949,502
Total withdrawn from warehouse for Aug.	1,352,861	1,814,725
Add entered for consumption	13,969,712	1,859,899
Total thrown on the market	15,322,093	3,674,624
Total withdrawn from warehouse, since 1st January	6,923,549	14,144,429
Add entered for consumption	71,533,420	18,949,502
Total thrown on the market	78,456,969	33,093,931
Total entered for warehousing for August	1,019,332	1,676,434
Add consumption entries	13,969,712	1,859,889
Total entered at the port	14,989,044	3,536,323
Total entered for warehousing since 1st January	6,818,311	16,102,437
Add entered for consumption	71,533,420	18,949,592
Total entered at the port	78,351,731	35,051,939

The same journal, of the 14th inst., observes:—In general trade circles things remain in much the same condition, though it may be said that there is a little more movement. Trade is irregular, however, while some descriptions of goods, such as groceries, &c., are very active, and steadily enhancing in values; other departments continue considerably depressed, with comparatively little prospect of a very speedy improvement. The comparative receipts of flour and grain at four Lake ports from January 1st to September 1st, 1861, were:—At Chicago—Flour, 835,631; wheat, 8,703,795; corn, 17,899,480; oats, 1,006,211; rye, 283,079; barley, 345,215. At Toledo—Flour, 597,670; wheat, 2,460,914; corn, 3,074,167; oats, 35,334; rye, 15,619; barley, 5,022. At Milwaukee—Flour, 292,538; wheat, 6,839,942; corn, 80,134; oats, 71,859; rye, 56,201; barley, 21,775. At Detroit—Flour, 529,033; wheat, 774,843; corn, 579,340; oats, 150,551; rye, 9,938; barley, 16,382. Reducing flour to wheat, the receipts are equivalent in bushels:—At Chicago, 32,415,939 bushels; Toledo, 8,579,406 bushels; Milwaukee, 8,532,601 bushels; Detroit, 4,176,219 bushels—total, 53,704,161 bushels. The wheat crop has not turned out as good as was generally expected, though it is not yet known how the yield compares with that of last year. The money market remains in substantially the same position. There is comparatively little inquiry for accommodation, and first-class signatures continue scarce.

The following is a summary of the condition of the Banks in the three cities, as shown by their last week's statements:—

	Loans. dols	Deposits. dols
New York, Sept. 7	139,663,403	114,091,061
Boston, Sept. 9	64,341,968	22,661,619
Philadelphia, Sept. 9	28,328,436	18,326,837
Total	232,333,747	155,079,517
Last week	234,169,034	161,863,357
Last year	219,810,646	112,534,188

	Specie. dols	Circulation. dols
New York, Sept. 7	41,887,230	8,800,581
Boston, Sept. 9	7,078,145	6,500,354
Philadelphia, Sept. 9	5,617,370	2,111,439
Total	54,582,745	17,502,374
Last week	57,711,648	16,674,356
Last year	29,271,779	19,671,299

The demand for tallow has improved. P.Y.C. has advanced to 49s per cwt on the spot; and to 48s 6d for the last three months' delivery. Town tallow, 48s 6s net cash.

STATEMENT OF TALLOW SHIPPING AT ST PETERSBURG.

	1861 casks	1860 casks	1859 casks
Tallow despatched from Cronstadt to Sept. 4, O. S.	24225	87558	45841
In ships loading and lighters	10787	10355	9561
Total loaded off from St Petersburg, Sept. 6, O.S.	35012	97913	55402
Loaded off from St Petersburg after this date	...	29634	32620
Total at the close of the navigation	...	127547	88022
London	11516	58252	35683
Liverpool	...	3757	313
Bristol	342	1918	3105
Other English ports	4762	12071	2906
Ireland	576	871	1227
Scotland	1264	4446	883
Germany	4371	3730	1710
France	894	2513	14
	24225	87558	45841

MARKETS IN THE MANUFACTURING DISTRICTS.

Owing to the continued advance in the price of cotton at Liverpool, higher rates have been paid for yarns in the manufacturing districts, and at which a very large business has been transacted. Most other articles, however, have changed hands slowly, at about previous currencies. The demand for iron has not increased; but coals have sold readily, on rather higher terms.

MANCHESTER, Sept. 26.—Since Thursday last, this market has been mainly affected by Liverpool and London speculators, who have laid their hands on staple goods where these could be found at the very obvious disparity which has existed between the price of cotton and the manufactured article. Current buyers have accordingly also found it necessary to secure a portion in advance of their own wants. Prices have risen ¼d to ½d per lb on yarn, 3d to 6d per piece on shirtings, and ½d to 3d per piece on printing cloths. Domestics and T'cloths have had a large sale, and the coarser numbers of yarn which these require have been largely in demand. But the great variety of goods of less note remain only nominally higher, and not more easy of sale, and production continues to be reduced day by day.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price Sept. 26, 1861	Price Sept. 1860	Price Sept. 1859	Price Sept. 1858	Price Sept. 1857	Price Sept. 1856
RAW COTTON.	s d	s d	s d	s d	s d	s d
Upland fair.....per lb	0 10⅜	0 7	0 7⅜	0 7¼	0 9½	0 6¾
Ditto good fair	0 10⅜	0 7⅜	0 7⅜	0 7¼	0 9⅜	0 7
Pernambuco fair	0 9⅝	0 8⅜	0 9	0 8¼	0 10½	0 7½
Ditto good fair	0 10½	0 8⅝	0 9½	0 8½	0 11	0 7⅝
No. 40 MULE YARN, fair, 2nd quality	1 1	0 11½	1 1½	1 0	1 1½	0 10⅜
No. 30 WATER TWIST, ditto	1 1	0 11¼	1 0⅝	0 11½	1 0⅝	0 10⅛
26-in, 66 reed, Printer, 29 yds, 4 lbs 2oz	6 0	5 7½	5 7½	5 3	5 6	4 9
27-in, 72 reed, ditto ditto 5 lbs 2oz	6 9	6 4½	6 4½	6 1½	6 4½	5 10½
39-in, 60 reed, Gold End Shirtings, 37½ yards, 8 lbs 4oz	9 6	9 1½	9 9	9 6	9 9	7 10½
40-in, 66 reed, ditto ditto, 8 lbs 12oz	10 7½	10 3	10 9	10 3	10 9	8 9
40-in, 72 reed, ditto ditto, 9 lbs 4oz	11 9	11 3	11 9	11 1½	11 7½	9 10½
39-in, 48 reed, Red End Long Cloth, 36 yards, 9 lbs	9 1½	9 0	9 0	8 10½	9 6	7 4

BRADFORD.—The wool market continues in much the same condition as last week. For bright-haired wools prices are very firm. For Down wools the price is hardly as firm as it was, and the business doing next to nothing. The yarn trade is unaltered in its main features both as to demand and price. Lustre yarns are very stiff in price, and a considerable quantity is being exported. Twofold yarns generally are quiet. There is a fair home trade doing. Pieces—The home houses continue busy, and the orders of fancy manufactures are not yet expired. Business otherwise has been somewhat dull.

LEEDS.—A moderate amount of business has been done. Though a fair bulk of heavy goods changed hands, perhaps fully one-half the purchases were of tweeds and ordinary cloths. The general tone of the trade is quiet, but healthy, and stocks are not so large as might be expected. Wools are steady in price. The flax trade, neither as as regards the raw material nor yarns, is very brisk, and the feeling of the trade rather inclines to flatness.

ROCHDALE.—The flannel trade has shown no signs of improvement, and a comparatively small amount of business has been done. Though the cold season is fast approaching, goods, both Lancashire and Yorkshire, are purchased but in small parcels. The advance in the price of cotton, and the progress of short time working in the cotton mills, have a prejudicial effect upon the flannel trade. Manufacturers, however, keep moderately well employed, and stocks in their hands are not very heavy. Wools keep very firm in price.

LEICESTER.—There continues a steady demand for hosiery goods, and, although the season is not an average one, business generally remains in a healthy condition. At Loughborough, Hinkley, and the adjacent country districts, trade is the turn more active, and both town and country operatives have met with more constant employment. The wool market is firm, recent prices being maintained. There is no important change in yarns, which are quite as dear, and spinners are well employed.

NOTTINGHAM.—There is rather more doing in the cotton branch of the lace trade. The French buyers who have been in the market have ordered samples of plain goods, and there has been more doing during the past few days in plain articles than for some time past. There is barely so much doing in silk lace. Some fair orders have been received for cotton Mechlin quillings. Stocks of all descriptions of goods are kept extremely low, and what is being produced is principally to order. In hosiery, the improvement noticed a short time ago continues, and there is every prospect of a further improvement. There is a rather better home demand, and some orders for export are also in the market. Yarns hold high, and have an upward tendency.

BELFAST.—Yarns—There is little of importance to note in this section of the trade. Exports to the markets across the Straits are not so inactive as they were earlier in the month. Flax—This week's turn-out of raw material has been much above that of the previous one. Prices are the turn firmer for all ranges of handscutched; these now rule at 6s to 7s 6d per stone; and for milled, 7s 6d to 12s 6d are the extreme rates of quotation. In the finer qualities of handscutched, rates are fully 6d a stone above recent quotations. Milled is steady; the tendency of the market for the upper lines has been towards greater firmness.

WOLVERHAMPTON.—The official list of prices of Staffordshire finished iron is as follows:—Common Staffordshire bars, 7*l* 0s, at the works; best bars, 8*l* 0s; sheets, 8*l* 10s; doubles, 10*l* 0s; nail sheets, 8*l* 0s; latten, 11*l* 10s; boiler plates, 8*l* 10s; best and best best in proportion; common rods, 7*l* 0s; hoops, 8*l* 0s; gas strip, 7*l* 10s; Canada plates, 11*l* 10s; and all other sorts in proportion. Second and third-class makers are selling below these rates.

BIRMINGHAM.—The preliminary meeting of the ironmasters of this district has been held. There was a numerous attendance of the trade. All present were of opinion that the trade is more active than it was three months ago, and in that spirit a resolution was unanimously passed to adhere to the old scale of prices: bars, 7*l*; hoops, 8*l*; sheets and plates, 8*l* 10s per ton.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Sept. 11.—The market for State and Western flour opened with much more favourable auspices. Yesterday there prevailed a steady fair demand throughout, and sales to a considerable extent were effected at late prices. Canada flour has been in better demand, though at somewhat lower rates. The sales aggregate 1,800 barrels, including 700 yesterday. Southern flour is steady and unchanged. The sales have been to only a moderate extent, comprising 2,800 barrels, including 850 barrels yesterday, at previous quotations.

EXPORT from 1st to 10th September.

	1861. barrels	1860. barrels
Wheat Flour	50,222	59,541

There was only a moderate inquiry for wheat on Saturday, but with increased receipts and a good demand for shipment, the the market assumed considerable firmness on Monday, when transactions were heavier than usual, and full prices were realised. The movements of flour and grain toward tide-water continue on an extensive scale, and the receipts are expected to be very heavy up to the close of navigation. The transactions during the three days have been tolerably heavy, but particularly yesterday, when a large amount was taken for export, chiefly to France. The total sales comprise about 487,000 bushels, of which about 222,000 changed owners yesterday. The demand for corn has been tolerably active, and full prices have for the most part been realised. The sales comprise 358,000 bushels, of which 123,000

changed hands yesterday, at 48c to 49½c for Western mixed, and 45c to 48c for unsound.

EXPORT from 1st to 10th September.

	1861. bushels	1860. bushels
Wheat	427,084	341,137
Corn	331,959	51,404

NEW YORK, Sept. 14.—The demand for State and Western flour has ruled active, and prices have advanced 5 to 10c per brl. Canada and Southern qualities have moved off freely, on higher terms. Wheat has been in good request, at 2c per bushel more money. In corn, a large business has been transacted, at extreme rates.

EXPORT of BREADSTUFFS from the UNITED STATES to GREAT BRITAIN and IRELAND, from September 1, 1860 to September 1, 1861.

From—	Flour. bbls	Meal. bbls	Wheat. bushels	Corn. bushels
New York	1769267	3238	20392751	8301187
New Orleans	183071	400	88151	1784012
Philadelphia	192255	...	1574219	674322
Baltimore	128131	12	1015287	850196
Boston	124658	106	18413	14100
Other Ports	160844	...	2369998	15451
Total, 1860-61	2558226	3756	25458819	12139269
— 1859-60	726633	944	5119524	2286555
Increase	1831593	2812	20339295	9852714
Decrease	...	...	...	...

Total, year ending Sept. 1,	1861	2558226	3756	25458819	12139269
— —	1860	726633	944	5119524	2286555
— —	1859	102032	23	468788	320681
— —	1858	1300906	607	6658639	3372444
— —	1857	863179	686	7567001	4793134
— —	1856	1665552	8721	7939955	7063821
— —	1855	179329	5536	317713	6843242
— —	1854	1824920	40660	5918317	6215936
— —	1853	1618060	683	5543460	1517087
— —	1852	1444640	1810	2712120	1576749
— —	1851	1581702	5553	1523908	2368860
— —	1850	463460	6086	463015	4873446
— —	1849	1118316	86058	1091385	12729626
— —	1848	183533	105350	251622	4581367
— —	1847	3150689	847280	4015134	17298744

TO THE CONTINENT.

From—	Flour. bbls	Wheat. bush	Corn. bush	Rye. bush
New York	134253	3417547	98103	347258
Other Ports	7876	34949	3042	...
Total, 1860-61	142129	3452496	101145	347258
— 1859-60	49243	178031	19358	...
— 1858-59	51388	57845	25519	...
— 1857 58	303100	390428	16848	13100
— 1856-57	483344	2875653	563590	216162
— 1855-56	748408	2610070	282083	1975178
— 1854-55	7763	4972	338422	35569

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Most of the leading markets have been seasonably well supplied with English wheat. For all kinds, the demand has ruled heavy, owing to a falling off in the inquiry for France, and prices have given way 1s to 2s per quarter. There has been less passing in foreign wheat than for some time past, and the quotations have had a drooping tendency. All descriptions of barley have found buyers to a fair extent, on former terms; whilst the sale for malt has continued firm. The supplies of oats having increased to some extent, the oat trade has been much less active, at drooping currencies. Beans and peas have moved off steadily; but the value of flour has been with difficulty supported.

On the Continent, wheat is selling at high rates; but buyers have operated with caution; hence, the business done has been only moderate. All spring corn has commanded extreme rates, with a fair export demand. The latest advices from New York state that increased quantities of wheat and flour were in progress of shipment to England and France, and that prices were well supported.

The new wheats continue to appear in very fine condition; but most accounts agree in stating that the yield is by no means a full average one. Barley, oats, beans, and peas, especially the two former articles, are turning out extremely well.

In Scotland, there has been much less activity in the demand for wheat and most other articles of produce, and, in some instances, prices have had a drooping tendency. Harvest work has progressed steadily.

In Ireland, the inquiry for wheat has been much restricted; nevertheless, no change of importance has taken place in the quotations. Barley and oats have commanded full prices; but other produce has met a dull inquiry.

At Mark lane, to-day, there was a fair supply of English wheat, for which the demand ruled heavy, at barely late rates. Foreign wheat sold slowly, on former terms. Barley was dull, and rather cheaper. In the value of oats, beans, and peas, no change took place; but the trade for them was in a sluggish state. Flour supported former prices.

Mr E. Rainford writes as follows with regard to the floating trade:—Up to last night 74 arrivals are reported since the 19th inst., comprising 31 cargoes of wheat, 31 maize, and 12 miscellaneous, viz.:—Wheat, 5 cargoes from Berdianski, 20 Taganrog, 2 New York, 2 Marianople, 1 Philadelphia, 1 Montreal; maize, 3 Odessa, 11 Sulina, 6 Galatz, 1 Saffi, 1 Ordu, 3 Ibraila, 2 Mazagan, 4 New York; rye, 2 Ismail, 1 Eupatoria; barley, 2 Odessa, 1 Galatz, 1 Ibraila, 1 Kellia; beans, 1 Larache, 2 Alexandria, 1 Casabianca. There has been a fair business in cargoes afloat since this day week, notwithstanding the present limited demand for the Continent. The following are the prices paid, varying according to quality and condition:—Wheat, for the United Kingdom, per 492 lbs, arrived, Taganrog Ghirka, 54s 3d, 53s 9d, 54s 6d, 54s, and (a portion discoloured) 53s; hard Taganrog, 48s 6d; Berdianski, 56s 3d and (not quite perfect) 55s 6d; for the Continent, Taganrog, supposed about 55s 6d; per 480 lbs, for the Continent, Saide, 43s. Rye, per 480 lbs, on passage, for the Continent, Taganrog, 36s 6d. Maize, for the United Kingdom, per 492 lbs, arrived, Galatz, slight dry warmth, 34s, 34s 3d, 35s, and a small cargo without the discharge-afloat clause, 36s; per 480 lbs, Ibraila, 33s 6d, 33s 7½d, 33s 9d; Wallachian, partly discoloured, 33s 3d; Bulgarian, 33s 7½d and 33s 9d. Barley, warm and partly discoloured, 22s 3d; on passage, Egyptian (for London), 27s, shipping, Scala Nova, 28s (delivered sound). Beans, per 480lbs; arrived, Egyptian, 32s 6d; Casabianca, 33s 6d.

The London averages announced this day are:—

	qrs	s	d
Wheat	5246 at	61	11
Barley	535	41	8
Oats	477	23	0
Rye	...	...	
Beans	206	40	6
Peas	16	54	11

ARRIVALS THIS WEEK.

	Wheat. qrs	Barley. qrs	Malt. qrs	Oats. qrs	Flour. sacks
English	2350	680	1440	310	860
Irish	...	...	...	810	...
Foreign	13020	11650	...	28210	... { 11030 brls

PRICES CURRENT OF CORN, &c.

	s	s		s	s
WHEAT—English, Old white	...	...	OATS—English, Poland & potato	28	30
— red	...	...	— white, feed	24	28
English, New white	58	64	— black	...	...
— red	56	63	Scotch, Hopetown and potato	28	30
Danzig and Koenigsberg, high mixed	62	66	— Angus and Sandy	26	28
— — mixed	58	61	— common	24	26
Rostock and Wismar, new	58	60	Irish, potato	26	28
Stettin, Stralsund, and Wolgast	57	60	— White, feed	22	25
Marks and Mecklenburg	57	59	— Black	21	24
Danish, Holstein, & Brunswick	...	...	— Light Galway	...	...
Rhenish and Brabant	...	...	Danish	21	24
St Petersburg, soft...per 496 lbs	47	56	Swedish	23	24
American and Canadian, white	58	62	Russian, old	21	25
Odessa and Sea of Azoff, soft, per 496 lbs	54	57	Dutch and Hanoverian	19	24
Egyptian, Saidi...per 480 lbs	38	40	RYE—English	35	37
BARLEY—English and Scotch, malting, new	38	42	TARES—English, winter...per qr	...	...
English and Scotch distilling	...	...	Foreign, large, spring	33	36
— — grinding	...	...	INDIAN CORN, per 480 lbs—		
Saale malting	...	...	American, white	35	37
Danish distilling	32	34	— yellow	34	36
— grinding	31	32	Galatz, Odessa, and Ibraila, yellow	35	36
Odessa and Danube, per 400 lbs	28	30	FLOUR, per 280 lbs—Town made delivered to the baker	49	51
BEANS—English, old	38	44	Country marks	40	45
Dutch, Hanoverian, and French	38	40	French and Belgian	...	...
Egyptian & Sicilian, per 480 lbs	36	37	American and Canadian fancy brands per 196 lbs	33	34
PEAS—English, white boilers	38	40	American superfine to extra superfine	30	32
— grey, dun, and maple	36	40	American common to fine	28	29
— blue	60	70	— heated and sour	25	27
Foreign, white boilers	38	40	OATMEAL—Scotch, fine, per ton	£15	16
— feeding	34	35	— — round	15	16

COLONIAL AND FOREIGN PRODUCE MARKETS

TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS, SEE "POSTSCRIPT."

MINCING LANE, FRIDAY MORNING.

SUGAR.—Full rates to a slight advance were paid for some kinds at the commencement of the week, the grocers and refiners buying freely, but the market has since assumed a more quiet appearance. A good business has been done in West India. 730 casks various kinds by auction went as follows: Barbadoes, 33s to 43s; grainy, 42s to 43s 6d; Antigua and St Lucia, 33s 6d to 36s 6d per cwt. The deliveries last week amounted to 4,520 tons, against 5,650 tons landed; consequently the stock at the close increased to 90,015 tons. Last year at the same period it reached 72,850 tons. The Netherlands Trading Company's sales this week went off slightly above the rates current in July.

Mauritius.—1,915 bags sold as follows: crystallised, 42s to 44s 6d; grainy sorts, 37s 6d to 39s per cwt.

Madras.—5,955 bags were disposed of at the full valuations to a slight advance: grainy yellow, 42s 6d to 45s; soft greyish yellow, 41s to 41s 6d per cwt.

Bengal.—1,035 bags chiefly met with purchasers: fine Gurpatta date, 41s 6d per cwt; the remainder bought in above the value.

Foreign.—974 boxes Havana chiefly bought in at 35s to 41s 6d for brown to very good yellow. 482 casks 122 barrels Porto Rico: brown, 32s 6d to 35s; low greyish to very good yellow, 35s 6d to 43s 6d. 352 cases Bahia were held at 32s to 35s for brown, and 35s 6d to 37s for low

to low middling grey. 785 casks Cuba chiefly sold at extreme rates: brown, 32s 6d to 35s; low grey to bright grocery, 35s 6d to 41s 6d. A floating cargo of Havana has been sold for the United Kingdom, No. 8½, at 24s 6d; one of Cuba, at 23s; and one of Bahia for a near port, at 20s 10½d. A cargo of Porto Rico resold at 40s per cwt.

Refined.—The market is firm, and production keeps moderate. Low dry goods quoted 49s; crushed, 46s to 47s 6d; pieces, 41s to 45s per cwt.

MOLASSES.—Further sales have been effected in West India at the advance paid last week: good Cuba muscovado at 16s, and 375 casks Cossipore treacle, have also sold at about 16s per cwt.

MELADO.—Several parcels have sold since last Friday at 23s to 27s per cwt.

RUM.—Common kinds have been more inquired after. Leewards, 1s 7d to 1s 7½d. 200 casks Mauritius are reported at 1s 6½d per proof gallon. The home deliveries have fallen off materially this season, and the total stock now amounts to 32,320 puns 5,100 hhds, against 28,300 puns 4,450 hhds at the corresponding date of last year. A Government contract for 50,000 gallons is advertised for the 4th of October.

COCOA remains firm. 235 bags Trinidad, by auction, were principally bought in, being held for higher rates: grey, 50s to 55s; mixed low to good red, 56s 6d to 80s per cwt. Business is also doing by private contract. A Government contract for 200 tons is advertised for the 4th of October.

TEA.—The market remains very firm. At public sale, on Wednesday, 2,309 packages about half sold, and green teas realised late high rates The new season's congous (per Fiery Cross from Foo Chow) have been partly taken by the trade at 1s 9d to 2s 8d per lb.

COFFEE.—Although the public sales have been very large, there is no cessation of the active demand last noticed. Native Ceylon has risen about 1s to 1s 6d, and plantation 1s 6d to 2s in several instances. The market was perhaps less excited yesterday. 1,615 casks 420 barrels 350 bags plantation Ceylon chiefly sold at 72s to 84s 6d for fine fine ordinary to bold colour. 3,000 bags native: small berry to good, 65s 6d to 68s; fine, 69s 6d. 3,811 bags Costa Rica: pale to middling, 70s to 80s. 1,343 cases 295 casks 695 bags other E. I. only partly sold: palish to fine close made, 81s to 99s; Naidoobatum bought in as high as 100s. Low mixed brownish Java kind realised 61s 6d 62s 6d; palish Tellicherry, 71s. A few lots Jamaica brought 65s to 72s per cwt. By private contract, ordinary mixed Rio has sold at 53s per cwt.

RICE.—The sales have been moderate, and there is not the animated demand lately noticed, still quotations keep very firm. 5,998 bags Bengal, by auction, brought 11s 9d to 14s 6d for middling old grain to good bold white, Ballam being withdrawn at 10s 6d to 11s. Of 17,536 bags Necrancie Arracan, the bulk was taken in: new at 11s to 11s 6d; old at 10s 6d to 11s, a few lots of the latter being sold. Soft grain descriptions are rather quiet. Moderate transactions have taken place in white Bengal privately, and good Ballam has sold at 10s 3d; pinky Madras, 10s 9d per cwt. No floating cargoes reported.

IMPORTS and DELIVERIES of RICE to September 21, with STOCKS on hand.

	1861.	1860.	1859.	1857.
	tons	tons	tons	tons
Imports	57950	25170	18925	72100
Deliveries for home use	53200	46000	20620	27000
Exported	...	8400	15140	17400
Stock	34615	43500	69320	90950

SAGO FLOUR is in steady demand, at 16s to 16s 6d per cwt.

SAGO.—175 cases medium grain sold at 18s 6d to 19s per cwt.

SPICES.—613 bags Singapore white pepper sold at fully ½d to ⅝d advance: common to fine bold, 6d to 7½d. Black is firm, 4d being paid for good quality. Pimento steady: 250 bags realised 2¾d to 3d, one lot 3½d per lb. 123 barrels Jamaica ginger went at 55s to 170s, 37 casks 837 cases Cochin: small and broken to good, 50s to 84s per cwt; one lot 90s, being high prices for the better sorts.

SALTPETRE.—To effect sales of Bengal rather easier rates have again been accepted, fine selling at 34s. By auction, 1,775 bags about one-fourth part found purchasers: refraction 11¼, 32s 6d to 33s; 5¾ to 2⅝ bought in at 35s to 35s 6d per cwt.

IMPORTS and DELIVERIES of SALTPETRE to September 21, with STOCKS on hand.

	1861.	1860.	1859.	1858.
	tons	tons	tons	tons
Imported	8735	10160	13900	7440
Delivered	8750	9470	13100	10650
Stock	3300	4540	8720	2940

DYESTUFFS.—Gambier, although firm, is not so much inquired after as of late. Bengal turmeric was bought in at 13s 6d. 4,415 bags Cutch sold well at 22s to 23s per cwt, the packages being in good condition.

COCHINEAL.—The public sales on Wednesday, comprising 867 bags, went off at 1d to 2d lower rates for the small quantity sold. Teneriffe silver, 2s 7d to 2s 9d; blacks, 2s 8d to 3s; Mexican silver, 2s 3d to 2s 4d per lb. The Honduras was mostly withdrawn.

SHELLAC.—Liver sorts at 9*l* 10s to 9*l* 12s 6d, and livery orange at 9*l* 17s 6d to 10*l* 5s per cwt, were sold on lower terms.

METALS.—There have been few features of interest to notice in th market this week. A large business is reported in spelter at 18*l* 10s to 18*l* 15s per ton. Straits tin sold at 117s cash, and Banca at 118s per cwt, but the demand is by no means active. Tin plates appear to be less pressed for sale. Copper remains firm. Scotch pig iron last sold at 50s 6d to 50s 7½d per ton for mixed numbers. Manufactured descriptions are dull.

HEMP.—Manilla is held for further enhanced rates, which checks business. Fair Sorsogon, 22*l* 10s to 23*l*. Russian in steady demand: clean Petersburg, 31*l* 10s.

HIDES.—101,000 East India sold rather irregularly: good at barely their former value, while common went rather dearer.

JUTE meets with buyers at full prices to 10s advance, and the market is firm. On Wednesday, 5,433 bales by auction went off at 12*l* 12s 6d to 21*l* for ordinary to fine quality. Some inquiry has been made privately.

LINSEED.—Floating cargoes of Azoff have sold at 58s. Calcutta to arrive quoted 57s 6d to 58s; on the spot, 60s; and Bombay, at 64s per quarter.

OILS.—There has been less excitement in the linseed oil market; the last price was 34s. Rape continues steady: foreign refined, 45s 6d to 46s. Cocoa-nut has sold freely at rather higher rates: Ceylon, 46s to 46s 6d; Cochin, 47s 3d to 47s 6d. Fine palm firmer, at 43s to 43s 6d per cwt. Sperm dull. Other fish oils unchanged in value. Stocks of olive are small, and prices still on the advance: Gallipoli, 59*l* to 60*l*; Mogadore, 55*l* per tun.

TURPENTINE.—500 barrels rough sold during the week at 18s, and 1,500 barrels American spirits at 59s to 63s. Present quotations for the latter, 61s to 62s per cwt.

TALLOW.—During the greater part of this week the market has been in a quiet state. Subsequently rather more inquiry sprung up, and quotations have risen 1s 3d to 1s 6d per cwt. First sort Petersburg Y.C., 48s 6d to 49s; the same for delivery to the end of the year; and 49s 6d for the first three months of next. Old Y.C. on the spot, 47s per cwt.

PARTICULARS OF TALLOW.—*Monday*, September 23.

	casks. 1858.	casks. 1859.	casks. 1860.	casks. 1861.
Stock this day	12,691	20,955	44,984	38,290
Delivered last week	2,183	1,119	2,236	3,469
Ditto from 1st June	28,606	21,813	30,669	42,149
Arrived last week	3,836	950	2,522	3,315
Ditto from 1st June	29,732	30,637	48,559	23,778
Price of Y C	49s 9d	58s 3d	52s 6d	50s 9d
Ditto Town	52s 9d	59s 6d	55s 0d	50s 9d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The market was rather quiet, good qualities however maintaining their former prices. 4,303 Bengal, by auction, comprising Gurpatta date, were chiefly bought in above the value. 3,700 bags Mauritius, 401 bags native Madras, 556 bags Penang, 760 casks West Indies, 132 casks and 262 boxes Cuba, nearly all sold at full rates. The week's business in West India is 3,810 casks.

COFFEE.—612 casks 448 barrels and bags plantation Ceylon, 572 bags native, and 72 casks 37 cases Wynard plantation, realised full rates.

COCOA.—56 bags Grenada sold at 53s to 56s per cwt.

SALTPETRE.—280 bags Bengal, refraction 4¾, sold at 34s per cwt, 1,200 bags sold privately.

SPICES.—130 cases cassia lignea sold at 90s to 91s for 1st pile. 56 barrels Jamaica ginger realised 51s to 55s per cwt.

LIMA WOOD.—800 tons were bought in at 7*l* 15s to 9*l* 5s per ton.

OILS.—850 casks palm, by auction, sold at 39s to 44s 3d. 483 casks Cochin cocoa-nut brought 47s 6d to 49s.

TALLOW.—Y.C., 48s 6d to 48s 9d; for delivery in January to March, 49s 3d to 49s 6d. At auction, 52 cases 11 hhds Calcutta realised 44s 3d to 49s 6d; 132 casks North American, 46s to 48s; 69 casks Australian, 45s to 47s; 239 casks South American sold at 49s 6d, inferior, 43s per cwt, being 2s higher.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar remains steady; demand moderate. For export nothing doing. In Dutch crushed some few sales have been made in V.O. at a slight decline: the quantity too insignificant to quote.

GREEN FRUIT.—Market lively, and a good demand for all kinds. Lemons scarce: Lisbon advanced 3s per package. Some parcels Malaga, although wanting colour, sold by Keeling and Hunt at public sale, were taken freely by the trade. Lisbon grapes show want of condition; sound fruit is required, but difficult to obtain. Para nuts, as well as Barcelona, 2s per package higher. Foreign apples and pears continue to be shipped, and meet a ready sale from the deficiency of those of home growth.

DRY FRUIT.—A good inquiry exists for currants of all descriptions, and the trade are moving off large portions of their stocks. 40s is reported as refused for a small parcel of very fine old. 31s to 32s is the lowest quotation for low new, and 30s for rain-damaged. Valentias are very dull, and show evidences of a further decline, in face of the large supplies and almost forced sales of muscatels. Red raisins are expected in small lots next week. Figs come from Liverpool very slowly, and realise from 50s, 85s, and 100s, according to quality and size of package.

FLAX steady, but unaltered in price.

HEMP very firm, and prices advancing. 32*l* demanded for Petersburg clean, with very few selling thereat.

COTTON.—Sales of cotton, from Friday, 20th September, to Thursday, 26th September, inclusive:—9,600 bales Surat at 8¼d to 8⅝d for good fair to good sawginned Dharwar, at 7d to 8¼d for middling to fine sawginned Broach, at 6⅞d to 7¼d for good fair to good new Broach, at 6⅝d for fully fair to good fair new Dhollera, at 6⅝d to 7d for good fair to good new Oomrawatty, at 5⅝d to 6¼d for very middling to middling fair Oomrawatty, at 5⅝d to 6¼d for fair to good fair Compta; 2,500 bales Tinnevelly at 6⅝d to 7¼d for fair to good. An active and general demand has been experienced throughout the week, and an extensive business has been transacted, prices hardening daily, and the market closes with an upward tendency, at an advance of ¼d to ⅝d per lb on the better kinds of sawginned Dharwar, and ⅜d to ½d per lb on Broach, and on the other qualities of Surat about ¼d per lb; for Tinnevelly there has been a decidedly improved demand, and ⅝d per lb advance has been paid. There have been no transactions in Western Madras; on the spot they are now very scarce, and the quotations are advanced ¼d per lb. Sales for arrival:—700 bales Western Madras, guaranteed fair, at 5⅞d; 800 bales new Dhollera, guaranteed middling fair to fair, at 6⅝d. P.S.—Good market sales: 1,000 Surat at very full prices.

SILK.—The silk market continues without improvement, and, indeed, without any change to report.

TOBACCO.—A more active demand has existed for most descriptions, and sales to some extent have been effected at full quotations, both for home trade and exportation; for the latter, sales may be estimated at fully 300 hhds.

LEATHER AND HIDES.—The leather market continues inactive, the demand during the week, as well as at Leadenhall on Tuesday, having been on a limited scale. The supplies, however, are not large, and good tannages of English butts, 24 lbs and upwards, are scarce and in request. There is also inquiry for good crop hides 40 lbs and upwards, of which the supply is small. No change can be quoted in prices. At the public sale of foreign hides this week, the only alteration in prices was in Australian hides, which were ⅛d higher on the heavier weights, and ¼d on the lighter averages. In the East India kips there was scarcely so good a demand, but prices remain generally unaltered.

METALS.—Hardly any changes have been made in metal business during the week. Copper keeps quite firm at quotations. Iron is still flat in demand. Tin is just a shade easier to buy, and operations are very restricted. Spelter has rallied in price and demand, and closes firm. Lead has been in rather more inquiry. Tin plates unchanged.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	50	9
Fat by ditto	2	6½
Yellow Russian	50	0
Melted stuff	36	0
Rough ditto	20	6
Greaves	18	0
Good dregs	7	0

PROVISIONS.

Bacon market dull with a downward tendency. The pig market is still as awkward as ever in Ireland, but eventually must come down. Friesland butter dearer, owing to a decrease in quantity: price from 116s to 118s. Jersey butter better in quality; an advance in the price, 106s to 108s. American butter coming in in large quantities; quality generally good.

METROPOLITAN CATTLE MARKET.

MONDAY, Sept. 23.—The total imports of foreign stock into London, last week, amounted to 12,148 head. In the corresponding period in 1860, we received 11 522; in 1859, 9,893; in 1858, 6,503; in 1857, 6,323; in 1856, 7,877; and in 1855, 7,378 head.

There was a full average supply of foreign stock on offer in to-day's market. The beasts came to hand in very middling condition, but the quality of the sheep and calves was good. From our own grazing districts the arrivals of beasts fresh up were very large as to number, but somewhat deficient in quality. Prime Scots, crosses, Shorthorns, Herefords, and Devons were in good request at full prices, the top quotation being 4s 8d per 8lbs, but all inferior breeds moved off slowly at barely stationary currencies. The receipts from Lincolnshire, Leicestershire, and Northamptonshire amounted to 3,350 Shorhorns, &c.; from other parts of England, 400 various breeds; from Scotland, 27 Scots and crosses; and from Ireland, 700 oxen and heifers. There was a fair show of sheep; but at least a moiety of the supply was of middling quality. Prime Downs and half-breds were in good request at full prices, viz., from 5s to 5s 4d per 8lbs, but inferior breeds were a dull inquiry, at barely late rates. The lamb season is now over. We have to report a slow sale for calves; prices, however, were supported. The supply was only moderate.

SUPPLIES.

	Sept 24, 1860.	Sept 23, 1861.
Beasts	6120	6470
Sheep and lambs	26840	26340
Calves	385	294
Pigs	430	660

THURSDAY, Sept. 26.—Notwithstanding that the supply of beasts on offer in to-day's market was only moderate, the demand for all breeds ruled inactive, at Monday's currency. We were but moderately supplied with sheep; nevertheless the mutton trade was in a sluggish state, at about stationary prices. The best Downs and half-breeds sold at 5s 4d per 8 lbs. Calves—the supply of which was tolerably good—met a heavy sale, at a decline in the quotations of 2d per 8 lbs. There was a steady inquiry for pigs, at very full prices; but milch cows commanded very little attention.

Per 8 lbs to sink the offal.

	s	d	s	d		s	d	s	d
Coarse and inferior beasts	2	10	3	2	Prime Southdown sheep	5	0	5	4
Second quality ditto	3	4	3	6	Large coarse calves	3	4	3	10
Prime large oxen	3	8	4	2	Prime small ditto	4	0	4	6
Prime Scots, &c.	4	4	4	8	Large hogs	3	10	4	4
Coarse and inferior sheep	3	0	3	4	Small porkers	4	6	5	0
Second quality ditto	3	6	4	0	Suckling calves.....each	21	0	30	0
Prime coarse-woolled do.	4	2	4	10	Quarter old store pigs	21	0	30	0

Total supply—Beasts, 990; sheep and lambs, 8,440; calves, 315; pigs, 400.
Foreign supply—Beasts, 210; sheep 890; calves, 110.

NEWGATE AND LEADENHALL

FRIDAY, Sept. 27.—The supplies of meat are moderately good. Good and prime qualities command a steady sale at very full prices; otherwise the trade rules inactive at our quotations.

Per 8 lbs by the carcase.

	s	d	s	d		s	d	s	d
Inferior beef	2	8	3	2	Middling mutton	3	8	4	2
Middling ditto	3	4	3	6	Prime ditto	4	2	4	6
Prime large ditto	3	8	3	10	Veal	3	4	4	2
Prime small ditto	4	0	4	2	Small pork	4	8	5	2
Large Pork	4	0	4	6	Lamb	0	0	0	0
Inferior mutton	3	0	3	6					

HOP MARKET.

BOROUGH, Monday, Sept. 23.—As the picking of the new growth progresses, the reported falling off in the yield becomes fully confirmed, and the duty has in consequence declined to 115,000*l*. The trade for New Wealds and Sussex is very active, and last week's currency is fully maintained. In the choicer sorts the demand is at present limited. Mid and East Kents, 200s, 273s; Weald of Kents, 170s, 200s; Sussex, 155s, 170s.

FRIDAY, Sept. 27.—New hops are in fair demand, at full prices; but other kinds move off slowly, on former terms. Duty, 110,000*l* to 120,000*l*. The imports of foreign hops, this week, have been considerable.

POTATO MARKET.

BOROUGH AND SPITALFIELDS, Monday, Sept. 23.—The arrivals of home-grown potatoes by land-carriage have somewhat increased; but the receipts by water are still very moderate. Generally speaking, the trade rules inactive at about previous prices. Scotch Regents, 80s to 90s; Kent and Essex ditto, 85s to 110s per ton.

FRIDAY, Sept. 27.—The supplies of potatoes are moderate, and the trade rules steady, at previous quotations.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Meadow hay, 2*l* 10s to 5*l* 0s; clover ditto, 3*l* 10s to 5*l* 15s; and straw, 1*l* 8s to 1*l* 14s per load. A slow demand.

CUMBERLAND.—Meadow hay, 2*l* 2s to 5*l* 0s; clover, 3*l* 10s to 5*l* 15s; and straw, 1*l* 8s to 1*l* 16s per load. Trade dull.

WHITECHAPEL.—Meadow hay 2*l* 0s to 5*l* 5s; clover, 3*l* 10s to 6*l* 0s; and straw, 1*l* 8s to 1*l* 14s per load. Supply good.

COAL MARKET.

FRIDAY, Sept. 27.—Wall's-end;—Hetton 20s—Haswell 20s—Stewarts 20s—South Kelloe 19s 3d—Heugh Hall 18s 9d—Cassop 19s 3d—Eden 18s 9d—Shincliffe 18s—South Durham 18s—Harton 18s—Acorn Close 18s 9d—Framwellgate 18s 9d—Byron 18s—Holywell 15s 6d—Wylam 15s 6d—North Pelton 18s—Hastings Hartley 16s 6d. 82 ships at market.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Sept. 27.—In low foreign a large amount of business has been done for export to the States for army purposes, at current rates, and the stocks of such descriptions are much reduced. Public sales of East India are announced to commence on the 8th of October. The quantity to be brought forward will be about 18,000 bales.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Sept. 27.—Market rather quiet, but steady, and prices of wheat and flour are a shade easier than on Tuesday; new oatmeal rather dearer; beans and peas unchanged. The demand for corn has somewhat subsided, and, with continued large arrivals, prices are rather easier.

METALS.

[FROM OUR OWN CORRESPONDENT.]

FRIDAY, Sept. 27.—There has been little or no change in the market for manufactured iron during the past week, and the demand generally has been only of a moderate character. Scotch pig iron is slightly lower. The present quotations for copper are firmly maintained, but transactions are very limited. Lead continues very inactive. The price of spelter has given way 5s to 10s per ton. Tin plates are much neglected.

The Gazette.

TUESDAY, Sept. 24.

BANKRUPTCIES ANNULLED.

W. G. Coombs, St Peter's hill, Doctors' commons, and Halifax, Nova Scotia, merchant.
J. Levy, Finsbury pavement, general dealer.

BANKRUPTS.

W. Brown, Somersham, and Earith, Huntingdonshire, apothecary.
W. Whiteside and G. Simmons, Great Queen street, gas engineers.
T. Sherwood, Portsea, laceman.
M. R. Ashwin, Birmingham, factor.
G. H. Kent, Stratford-upon-Avon, timber merchant.
J. Nixon, late of Melbourne, Victoria, Australia, and Liverpool, merchant.
J. Crosthwaite, Liverpool, merchant.
A., G., R., and A. Holden, Blackburn, Lancashire, cotton manufacturers.

SCOTCH SEQUESTRATIONS.

P. H. Herriot, Rothsay, grocer.
E. M'Iver, Scourie, Sutherlandshire, farmer.

GAZETTE OF LAST NIGHT.

BANKRUPTCY ANNULLED.

J. Sharples, soft soap manufacturer, Ardwick, Lancashire.

BANKRUPTS.

H. Churchill, builder, Washington, Sussex.
J. Sotheran, jun., builder, Nottingham.
J. D. Lyon, commission agent, Kingston-upon-Hull.
E. David, innkeeper, Bridgend, Glamorganahire.
F. Weatherley, draper, Old Chapel row, Kentish town, Middlesex.
G. I. Maillet, corn dealer, Westbourne grove, Bayswater, Middlesex.
E. Wright, dairyman, Upton, Buckinghamshire.
S. Frankau, importer of merchaum pipes, 12 Bridge street, Westminster.
J. Whitley, brass founder, Leeds.
W. Henley, printer, Gloucester.
R. Binney and J. W. Binney, stock and share brokers, Leeds.
J. J. Ridge, chemist, Forest hill, Kent.
Wm. Hart and J. Hart, drapers, Dennington, Suffolk.

SCOTCH BANKRUPTS.

G. Hinmers, draper, Greenock.
J. Govenlock, innkeeper, Blackhall, Dumfriesshire.
C. Mathie, grocer, Helensburgh.

COMMERCIAL TIMES

Weekly Price Current.

☞ the prices in the following list are arefully revised every Friday afternoon, y an eminent house in each department.

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper, tobacco, wines, and timber, deals, wood, &c., from British Possessions.

	s	d	s	d
Ashes duty free				
First sort Pot, U.S. p cwt	0	0	0	0
Montreal	0	0	0	0
First sort Pearl, U.S.	0	0	0	0
Montreal	0	0	0	0
Cocoa duty 1d per lb				
West India per cwt	52	0	96	0
Guayaquil	54	0	55	6
Brazil	51	0	63	0
Coffee duty 3d per lb				
Jamaica, good middling to fine per cwt	82	0	105	0
fine ord to mid	70	0	80	0
Mocha, ungarbled	66	0	86	0
garbled, com. to good	88	0	120	0
garbled, fine	125	0	135	0
Ceylon, native, ord to fine	66	0	70	0
ordinary	62	0	66	0
plantation, ordinary to fine ord	67	0	72	0
fine fine ord. to mid	73	0	79	0
good mid. to fine	80	0	94	0
Java	64	0	80	0
Singapore, ord to goodord	58	0	70	0
Sumatra and Padang	54	0	65	0
Madras and Tellicherry	68	0	100	0
Malabar and Mysore	69	0	96	0
St Domingo	60	0	68	0
Brazil, washed	64	0	75	0
good and fine ord	54	0	63	0
common to real ord	45	0	53	0
Costa Rica	67	0	88	0
Havana and Cuba	65	0	84	0
Porto Rico & La Guayra	66	0	82	0
Cotton duty free				
Surat per lb	0	5½	0	8⅝
Bengal	0	0	0	0
Madras	0	5½	0	7¼
Pernam	0	0	0	0
Bowed Georgia	0	0	0	0
New Orleans	0	0	0	0
Drugs and Dyes duty free				
COCHINEAL				
Teneriffe per lb	2	7	3	3
Mexican	2	4	2	10
LAC DYE—good to fine	1	3	2	7
TURMERIC				
Bengal per cwt	13	6	15	6
Madras	11	6	13	0
China	11	6	13	0
TERRA JAPONICA, Cutch	22	0	28	0
Gambier	17	6	18	0
Dyewoods duty free	£	s	£	s
BRAZIL WOOD per ton	80	0	0	0
FUSTIC, Cuba	8	7	8	10
Jamaica	5	10	6	0
LOGWOOD, Campeachy	8	0	8	10
Jamaica	5	10	5	15
NICARAGUA WOOD	0	0	0	0
RED SAUNDERS	6	0	6	10
SAPAN WOOD	5	15	8	15
Eggs—French 120	6s	0d	7s	4d
Fruit—ALMONDS	s	d	s	d
Jordan, duty free, new 120	0	0	0	0
Barbary sweet	48	0	0	0
Bitter	45	0	0	0
CURRANTS, duty 7s per cwt				
Patras, new	32	0	36	0
do old	34	0	37	0
Vostizza, new	36	0	40	0
Island, new	0	0	0	0
Gulf, new	34	0	0	0
FIGS, duty 7s per cwt				
Turkey per cwt d p	0	0	0	0
Spanish	20	0	0	0
PLUMS, duty 7s per cwt				
French, bottled	0	0	0	0
German	0	0	0	0
PRUNES, duty 7s new d p	0	0	0	0
RAISINS, duty 7s per cwt				
Valentia, new	42	0	0	0
do. old	36	0	0	0
Muscatel	0	0	0	0
Smyrna, red & Chesme	32	0	0	0
Sultana	46	0	50	0
ORANGES	s	d	s	d
St Michael, 1st quality, large box	0	0	0	0
Do. 2nd quality	0	0	0	0
Valencia	0	0	0	0
Lisbon & St Ubes, ½ ch	0	0	0	0
Sicily per box	0	0	0	0
LEMONS				
Messina per case	0	0	0	0
Lisbon per ½ chest	28	0	31	0
Pine apples per doz	12	0	36	0
Melons	8	0	24	0
Barcelona nuts per bag	33	0	34	0
Spanish nuts p brl	0	0	0	0
Brazil nuts	27	6	30	0
Cokoa nuts per 100	12	0	20	0
Flax duty free	£	s	£	d
Riga, W F P K per ton	65	0	0	0
St Petersburg, 12 head	0	0	0	0
9 head	0	0	0	0
Friesland	65	0	0	0
Hemp duty free				
St Ptrsbg, clean, per ton	32	0	0	0
outshot	30	0	0	0
half-clean	28	0	0	0
Riga, Rhine	33	0	33	10
Manilla, free	21	0	38	0
East Indian Sunn	15	0	20	0
Jute	13	10	19	0
Coir, rope	24	0	32	0
junk	17	0	25	0
fibre	23	0	0	0

	s	d	s	d
Hides—Ox and Cow, p lb				
B. A. and M. Vid. dry	0	8	1	0½
Do & R. Grande, salted	0	5½	0	7½
Brazil, dry	0	8½	0	9
dry salted	0	6	0	8¼
Drysalted Mauritius	0	6	0	6
Rio, dry	0	9	1	0
West Coast hides	0	9	0	10½
Cape, salted	0	2½	0	6½
Australian	0	2½	0	5½
New York	0	4½	0	5
East India	0	2½	1	0
Kips, Russia	0	9	1	0½
S America Horse, p hide	5	6	10	0
German do	9	0	13	0
Indigo duty free				
Bengal per lb	1	6	8	8
Oude	2	6	6	6
Madras	1	5	4	10
Kurpah	1	5	7	10
Manilla	1	9	5	9
Leather per lb				
Crop hides 30 to 45 lb	1	1	1	5
do 50 65	1	4	1	9
English Butts 16 24	1	2	2	1
do 28 36	1	5	2	6
Foreign Butts 16 25	1	1½	1	11
do 28 36	1	2	2	2
Calf Skins 28 35	1	2	2	0
do 40 60	1	3	2	3
do 80 100	1	2	1	8
Dressing Hides	1	0	1	4
Shaved do	1	1	1	5
Horse Hides, English	0	10	1	1
do Spanish, per hide	6	0	16	0
Kips, Petersburg, per lb	1	2	1	9
do East India	0	6	1	10
Metals—COPPER				
Sheating, bolts, &c. lb	0	11	0	0
Bottoms	1	0	0	0
Old	0	9½	0	0
Tough cake, p ton £	98	0	0	0
Best select	101	0	0	0
IRON, per ton	£	s	£	s
Bars, &c., British	6	0	6	5
Nail rods	6	10	7	5
Hoops	8	0	8	10
Sheets	8	10	9	10
Pig, No. 1, Wales	3	0	3	10
Bars	5	5	5	10
Rails	5	5	5	15
Pig, No 1, Clyde	2	10	2	12
Swedish	10	10	11	0
LEAD, per ton—Eng. pig	19	0	0	0
sheet	20	5	20	10
red lead	22	0	22	5
white do	27	0	28	0
patent shot	22	10	23	0
Spanish pig	18	10	0	0
STEEL, Swedish in kegs	15	0	15	10
in faggots	17	0	0	0
SPELTER, for. per ton	18	10	18	15
TIN				
English blocks, p ton	120	0	0	0
bars in barrels	121	0	0	0
Refined	122	0	0	0
Banca	118	10	0	0
Straits	117	0	0	0
TIN PLATES, per box	s	d	s	d
Charcoal, I C	27	0	29	0
Coke, I C	22	0	23	0
Molasses duty British and For.	5s	4d		
British best, d. p. p cwt.	0	0	0	0
Patent	0	0	0	0
B. P. West Indies	0	0	0	0
Oils—Fish	£	s	£	s
Sperm per tun	93	0	94	0
Head matter	91	0	92	0
South Sea	36	0	0	0
Seal, pale	40	0	0	0
Cod	34	0	35	0
East India	32	0	32	10
Olive, Gallipoli	59	0	60	0
Sicily	57	0	0	0
Palm per ton	43	0	43	10
Cocoa-nut	46	0	47	10
Rapeseed, pale (foreign)	45	10	46	0
Linseed	34	0	34	5
Black Sea p qr	58s	0d	58s	6d
St Petersbg Morshank	57	6	58	6
Do cake (English) p ton	11£	0s	11£	10s
Do Foreign	10	0	11	15
Rape do	5	10	6	6
Provisions—Duty free.				
Butter—Waterford p cwt	110s	0d	0s	0d
Carlow	110	0	0	0
Cork 4ths new	86	0	88	0
Limerick	92	0	96	0
Friesland fresh	118	0	0	0
Canadian	88	0	98	0
Jersey	90	0	108	0
Bacon, singed—Waterf.	74	0	76	0
Hamburg	66	0	68	0
Hams—York	96	0	100	0
Irish	84	0	90	0
Lard—Waterford & Limerick bladder	80	0	82	0
Cork and Belfast do	72	0	74	0
Firkin and keg Irish	66	0	0	0
American & Canadian	63	0	0	0
Cask do do	57	0	0	0
Pork—Amer. & Can. p b	92	0	93	6
Beef—Amer. & Can. p tc	96	0	120	0
Cheese—Edam	43	0	46	0
Gouda	34	0	40	0
Canter	16	0	18	3
American	50	0	56	0
Rice duty free				
Carolina per cwt	24	0	34	0
Bengal, yellow & white	9	6	15	0
Madras	9	6	11	0
Java and Manilla	9	0	16	0
Sago duty 4½d per cwt				
Pearl per cwt	16	0	22	0
Saltpetre, Bengal, p cwt	31	6	34	6
English, refined	36	6	37	6
NITRATE OF SODA	13	0	14	0

	s	d	s	d
Seeds				
Caraway, new per cwt	26	0	28	0
Canary per qr	40	0	52	0
Clover, red per cwt	46	0	60	0
white	50	0	76	0
Coriander	12	0	16	0
Linseed, foreign, per qr	56	0	62	0
English	70	0	80	0
Mustard, br p bush	14	0	15	0
white	10	0	12	0
Rape, per last of 10 qrs	£36	0	38	0
Silk duty free	s	d	s	d
Surdah per lb	19	0	21	0
Cossimbuzar	13	0	20	0
Gonatea	14	0	21	0
Comercolly	13	0	21	0
Bealeah, &c.	0	0	0	0
China, Taatlee	16	6	23	6
Taysaam	12	6	17	6
Canton	7	0	17	0
Thrown	15	0	19	0
RAWS—White Novi	36	0	0	0
Fossombrone	30	0	31	0
Bologna	28	0	30	0
Roya's	29	0	31	0
Trento	26	0	28	0
Milan	26	0	28	0
ORGANZINES				
Piedmont, 22-24	34	0	36	0
Do 24-28	33	0	35	0
Milan & Bergam, 18-22	35	0	36	0
Do. 22-24	34	0	35	0
Do. 24-26	31	0	34	0
Do. 28-32	28	0	29	0
TRAMS—Milan, 22-24	31	0	34	0
Do. 24-28	29	0	31	0
Do. 28-36	27	0	29	0
BRUTIAS—Short reel	0	0	0	0
Long do	0	0	0	0
Demirdach	0	0	0	0
Patent do	29	0	34	0
PERSIANS	9	6	13	0
Spices, in bond—PEPPER, duty 6d				
Malabar per lb	0	4½	0	5½
Eastern	0	3⅝	0	4½
White	0	5½	1	2
PIMENTO, duty free				
mid and good per lb	0	2⅝	0	3½
CINNAMON, duty free				
Ceylon, 1, 2, 3	0	10	2	5
Malabar & Tellichery	0	7	1	0
CASSIA LIGNEA, duty free per cwt	8C	0	91	0
CLOVES, duty free				
Amboyna and Bencoolen per lb	0	4½	1	4
Bourbon and Zanzibar	0	3½	0	5
GINGER, duty free				
East India com. p cwt	0	0	0	0
Do. Cochin and Calicut	46	0	114	0
African	42	0	45	0
MACE, duty free per lb	0	7	1	9
NUTMEGS, duty free p lb	0	8	3	6
Spirits Rum duty 10s 2d per gal.				
Jamaica, per gal., bond				
15 to 25 O P	2	6	2	8
30 to 35 —	3	0	4	0
fine marks	5	0	6	0
Demerara, proof	1	9	1	10
Leeward Island —	1	7	1	8
East India —	1	6	1	7
Foreign —	1	5	1	6
Brandy, duty 10s 5d p gal				
Vintage of 1860	10	2	10	3
1st brands 1859	10	6	10	8
in hhds 1858	11	3	11	6
1857	12	0	12	6
Geneva, common	2	0	2	1
Fine	2	2	2	4
Corn spirits, pf duty paid	12	0	12	1
Do. f.o.b. Exportation	1	10	2	0
Malt spirits, duty paid	12	6	13	6
Sugar—duty, Refined, 18s 4d; white clayed, 16s; brown clayed, 13s 10d; not equal to brown, 12s 8d; molasses, 5s 0d per cwt.	s	d	s	d
British plantation, yellow	23	6	29	6
brown	18	6	23	6
Mauritius, yellow	22	6	30	0
brown	17	0	22	6
Bengal, crys., good yellow and white	27	6	31	6
Benares, grey & white	26	6	33	0
Date, yellow and grey	20	6	29	0
ord to fine brown	16	0	20	6
Penang, grey and white	28	0	30	6
brown and yellow	17	0	28	0
Madras, grny yel & white	24	6	31	0
brown and soft yellow	17	0	21	0
Jaggery	16	0	17	0
Siam and China white	26	6	31	0
brown and yellow	16	6	26	0
Manilla, clayed	20	6	22	0
muscovado	17	0	18	6
Java, grey and white	26	6	31	6
brown and yellow	19	6	26	0
Havana, white	31	0	33	6
brown and yellow	20	0	31	0
Bahia, grey and white	23	0	29	6
brown	18	0	23	0
Pernam & Paraiba, white	26	0	30	6
brown and yellow	17	0	25	0
For. Mus. low to fine grocy	22	6	32	0
brown	19	0	22	6
REFINED—For consumption				
8 to 10 lb loaves	54	0	56	0
12 to 14 lb loaves	53	0	0	0
Titlers, 22 to 24 lb	50	0	52	0
Lumps, 45 lb	48	6	49	0
Wet crushed	47	0	50	0
Pieces	46	0	47	6
Bastards	28	0	37	0
Treacle	16	6	19	0
For export, free on board.				
Turkey loaves, 1 to 4 lb	44	0	0	0
6 lb loaves	40	0	40	6
10 lb do.	39	6	0	0

	s	d	s	d
SUGAR—REF. continued				
14 lb do.	0	0	0	0
Titlers, 22 to 28 lb	37	6	38	0
Lumps, 40 to 45 lb	0	0	0	0
Crushed	33	0	33	0
Bastards	14	0	20	0
Treacle	16	0	19	0
Dutch, refined, f. o. b. in Holland				
6 lb loaves	37	6	38	0
10 lb do	36	6	37	0
Superfine crushed	0	0	0	0
No. 1, crushed	33	6	0	0
No. 2	33	0	0	0
Belgian refined, f. o. b. at Antwerp.				
8 to 10 lb loaves	35	0	35	6
Crushed, 1	33	0	0	0
Tallow—Duty free				
N. Amer. melted, p cwt	0	0	0	0
St Petersburg, 1st Y C	49	0	0	0
Tar—Stockholm, p brl	27	0	29	0
Archangel	0	0	0	0
Tea duty 1s 5d per lb				
Congou, low bd	0	7	0	8½
common good	0	9	0	10
ra. str. and str. bk. lf.	0	11	1	6
fine and Pekoe kinds	1	7	2	4
Souchong	1	0	2	6
Pekoe, flowery	1	2	4	0
Orange	0	9	1	9
Scented	1	0	2	2
Scented Caper	0	9	2	2
Oolong	1	0	2	6
Hyson	1	6	1	8
mid to fine	1	10	4	6
Young Hyson	1	2	2	4
Canton & Twankay kds	0	10	1	0
Gunpowder	1	8	3	8
Canton & Twankay kds	0	9	1	2
Imperial	1	2	2	6
Timber				
Timber & Hewn Wood Duty 1s per load				
Dantzic and Memel fir	52	0	80	0
Riga fir	70	0	75	0
Swedish fir	50	0	55	0
Canada red pine	70	0	90	0
— yellowpine, large	70	0	75	0
— — small	50	0	60	0
N. Brunswk & Can Bd. pine	80	0	100	0
Quebec oak	100	0	110	0
Baltic oak	65	0	110	0
African oak duty free	240	0	320	0
Indian teake duty free	320	0	350	0
Wainscot logs 18 ft each	80	0	107	6
Deals & Sawn & Prepared Wood, dy 2s p load				
Norway, Petersbg stand	£10	0	15	0
Swedish	9	0	11	10
Russian	11	0	15	0
Finland	8	0	10	10
Canada 1st pine	15	10	18	0
— 2nd	11	0	12	0
— spruce	9	0	11	0
Dantzic deck, each	12s	0	25s	0
Staves' duty 1s per load				
Baltic, per mile	£100	0	175	0
Quebec —	60	0	65	0
Tobacco duty 3s per lb	s	d	s	d
Maryland, per lb, bond	0	5	0	8½
Virginia leaf	0	5	0	10
— stript	0	10	1	2
Kentucky leaf	0	5	0	10
— stript	0	9½	1	1
Negrohead duty 9s	1	0	2	0
Columbian leaf	0	8	2	2
Havana	1	0	6	0
— cigars, bd duty 9s	6	0	22	0
Turpentine				
American Rough p cwt	18	0	0	0
Eng. Spirits, without cks	61	0	0	0
Foreign do., with casks	62	0	0	0
Wool—ENGLISH.—Per pack of 240 lb.				
Fleeces So. Down hogs	£16	0	16	10
Half-bred hogs	17	0	17	10
Kent fleeces	16	10	17	10
S. Dwn ewes & wthrs	15	0	16	0
Leicester do	15	10	16	10
Sorts—Clothing, picklock	18	0	18	10
Prime and picklock	17	0	18	0
Choice	16	10	17	0
Super	15	0	16	0
Combing—Wethr mat	17	10	18	10
Picklock	16	0	17	0
Common	15	0	0	0
Hog matching	19	0	19	10
Picklock matching	16	0	17	0
Super do	15	0	0	0
FOREIGN—duty free.—Per lb				
German, Saxon, and Prussian. 1st & 2d Elect	3s	2½d	4s	6d
prima	2	2½	3	0
secunda	1	10½	2	6
tertia	1	6½	1	0
COLONIAL—				
Sydney—Lambs	1	6	2	2
Scoured, &c.	1	6	2	9
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
Slips and skin	1	4	1	9
Port Philip—Lambs	1	5	2	3
Scoured, &c.	1	6	2	8
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
S. Australian—Lambs	1	4	1	11
Scoured, &c.	1	5	2	0
Unwashed	0	6	1	1
Locks and pieces	1	3	1	6
V. D. Land—Lambs	1	4	2	2
Scoured &c.	1	4	2	1
Unwashed	0	8	1	1
Locks and pieces	1	2	1	1
Cape G. Hope—Fleeces	1	0	1	1
Lambs	1	1	1	1
Scoured, &c.	1	0	1	8
Unwashed	0	6	0	10
Wine duty from 1s to 2s 11d per gal	£	s	£	s
Port per pipe	32	0	75	0
Claret hhd	8	0	65	0
Sherry butt	16	0	80	0
Madeira pipe	45	0	75	0

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 38 weeks ending Sept. 21, 1861, showing the Stock on Sept. 21, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

☞ Of those articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

British Plantation.	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
West India...	90227	93093	124	46	83453	66228	20720	26458
Mauritius ..	28182	39331	1674	2429	20932	34619	8261	9447
Bengal & Pg.	7026	7663	597	628	8952	6991	4186	5081
Madras	8497	6613	1471	2999	8727	5087	3152	2417
Total B.P.	133932	146700	3866	4102	122064	112925	36319	52352
Foreign.								
Siam, &c.....	15519	12715	1578	1215	11033	10288	11785	10600
Cuba & Hav.	29585	31112	1628	2568	22412	25806	16875	14162
Brazil.....	3384	2143	1290	560	4176	1661	4741	3821
P. Rico, &c.	10011	16245	13	25	9565	9587	3129	9078
Total Frgn	58499	62215	4504	4368	47186	47342	36550	37661
Grand Total.	192431	208915	8370	8470	169250	160267	72849	90014

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties.

	s	d	
From British Possessions in America	23	1½	per cwt.
— — Mauritius	0	0	
— — East Indies	32	0	
The average price of the above is	24	5¾	

	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
MOLASSES								
West India	2856	2772	421	92	2795	1673	815	1557
Foreign ..	792	8941	396	762	1100	2525	1241	4980
Total ..	3648	11713	817	854	3895	4198	2056	6537
MELADO*..	...	2029	...	57	...	307	...	4241

* The Imports, &c., of Melado are from July 13 only, no separate account being obtainable previously.

RUM.

	Imported. gals	Imported. gals	Exported and delivered to Vat. gals	Exported and delivered to Vat. gals	Home Consump. gals	Home Consump. gals	Stock. gals	Stock. gals
West India..	2534265	2638755	1199205	1254330	1186785	960120	2101545	2371635
East India...	371250	356490	459630	237420	26730	24840	124380	217035
Foreign	294075	275220	323280	198675	19485	12645	226215	231550
			Exported.					
Vatted	1202940	1430865	989325	1072530	95130	76320	292860	314595
	4402530	4701330	2971440	2762955	1328130	1073925	2745000	3134815

COCOA—Cwts.

B. Plantation	31286	40839	1813	3534	20028	25097	14227	19731
Foreign	24991	18822	6052	13882	9736	9666	13851	8902
	56277	59661	7865	17416	29764	34763	28078	28633

COFFEE—Cwts.

West India..	20055	27300	8148	10024	8909	12258	7232	8345
Ceylon	307207	268933	146728	123318	172641	178611	80652	53842
East India...	28116	47484	7484	19600	20750	23636	13795	21669
Mocha	8687	8954	3183	1104	11050	8629	3490	5757
Brazil.....	16819	58164	11754	29089	5154	5844	2727	29423
Other Forgn	25579	18626	10937	4656	15971	11874	16992	11722
Grand Total	406463	429461	188234	197791	234475	240852	129888	130758

	tons	tons	tons	tons	tons	tons	tons	tons
RICE	25166	57947	8398	...	45992	53194	43500	54614

PEPPER.

	tons	tons	tons	tons	tons	tons	tons	tons
White.....	405	310	62	39	254	228	305	347
Black.....	2798	2509	1644	1662	1369	1307	1673	1419
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
NUTMEGS.	2032	2392	102	...	2015	2205	2359	2913
Do. Wild..	...	74	...	...	19	46	530	552
CAS. LIG...	7270	1978	1027	...	4760	5167	12975	7532
CINNAMON	7445	6558	1883	...	4522	6400	4872	3944
	bags	bags	bags	bags	bags	bags	bags	bags
PIMENTO..	8608	20759	2832	...	9149	19353	16561	18123

RAW MATERIALS, DYESTUFFS, &c.

	serons	serons	serons	serons	serons	serons	serons	serons
COCHINEAL	13644	13095	...	...	12368	12464	7341	7179
	chests	chests	chests	chests	chests	chests	chests	chests
LAC DYE...	2048	2544	...	...	4189	3470	9026	5816
	tons	tons	tons	tons	tons	tons	tons	tons
LOGWOOD	3330	3794	...	...	5626	3814	1063	1059
FUSTIC....	2042	939	...	...	1998	1218	916	565

INDIGO.

	chests	chests	chests	chests	cnests	chests	chests	chests
East India..	25385	21908	...	...	18531	17127	20437	19033
	serons	serons	serons	serons	serons	serons	serons	serons
Spanish	5293	5572	...	...	5076	5564	1807	1014

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass .	10156	8734	...	...	9468	8751	4598	3802
Nitrate of Soda	5340	2043	...	...	3482	3141	3426	1964

COTTON.

	bales	bales	bales	bales	bales	bales	bales	bales
American ..	464	154	...	...	447	97	18	71
Brazil	26	...	...	...	74	4	6	2
East India .	67581	80758	...	...	47431	56109	38748	28616
Liverpool, all kinds ...	2760139	2507363	424980	468250	1822060	1767760	954810	817030
Total	2828210	2588275	424980	468250	1870012	1823970	993582	845719

The Railway Monitor.

RAILWAY CALLS FOR OCTOBER.

Amount per share.

	Date due.	Already paid. £ s d	Call. £ s d	Number of Shares.	Total. £
Cork and Kinsale Junction New 10*l*.....	2	...	... 2 10 0	Not known.	
Danube and Black Sea New 1861	1	...	... 10 0 0	Not known.	
Great Northern 8*l* Five per Cent. Pref. 1861	15	... deposit	... 1 5 0	72,000	90,000
North British 10*l* Debenture Shares	30	...	... 1 5 0	Not known.	
North-Eastern 4½ per cent. Red. Pref. Stock	1	...10p cent.	... 90 per cent.	...	450,000
San Paulo.....	1	... 4 0	... 2 0 0	100,000	200,000
South Yorkshire 20*l* Five per Cent.....	1	... 11 0 0	... 2 0 0	25,000	50,000
Stockton and Darlington New 25*l* 1861	1	... deposit	... 2 0 0	11,490	22,980
Vale of Neath 20*l* Pref.....	1	... 14 0 0	... 2 0 0	7,500	15,000
Total.....					827,960

EPITOME OF RAILWAY NEWS.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom for the week ending the 14th of September amounted to 575,420*l*, and for the corresponding week of last year to 579,845*l*, showing a decrease of 4,425*l*. The gross receipts of the eight railways having their termini in the metropolis amounted to 268,720*l*, and for the corresponding week of 1860 to 270,853*l*, showing a decrease of 2,133*l*.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, Sept. 23.—The railway market to-day showed increased depression, from sales in anticipation of diminished traffic through the stagnation of trade in the manufacturing districts. The heavier stocks were chiefly affected, especially Midland, and Lancashire and Yorkshire, both of which receded 1¼ to 1½ per cent. London and North-Western was also ¾ per cent. lower, Great Western ½, and North-Eastern descriptions, Caledonian, Sheffield, and South-Eastern, ¼. The latter stock left off rather better than at one period, the decrease in the present traffic return being less considerable than had been expected. Colonial descriptions closed about the same as on Saturday. The foreign market was firm, French shares, Bahia, Pernambuco, Dutch-Rhenish, and Lombardo-Venetian in particular improving. Great Luxembourg, on the other hand, were lower. American securities were generally steady, except Erie preference, which slightly declined. Mines were quiet, but fully supported. In joint stock banks, Oriental shares advanced.

TUESDAY, Sept. 24.—British railway stocks were again depressed in the morning, but towards the afternoon a recovery took place, and the market at the close was generally steady. The principal fluctuations were in Midland, and Lancashire and Yorkshire, the former leaving off at a fresh decline of ⅜ per cent. North-Eastern descriptions, North British, Sheffield, and Caledonian were flat, while London and North-Western, Great Western, and South-Eastern slightly improved. The principal feature in the colonial market was a fall in Grand Trunk to 19½ to 20, and in Great Western of Canada to 9¼ to ½, on the decrease in the traffics. Indian guaranteed stocks were steady. In foreign descriptions, French shares, Bahia and San Paulo, improved. Lombardo-Venetian were dull at 1⅜ to ½ pm. In American securities, Virginia 6 per Cents. and Illinois Central shares receded. Mines were inactive, and occasionally lower. No change of importance occurred in joint stock banks. In miscellaneous descriptions, London Dock stock was quoted higher.

WEDNESDAY, Sept. 25.—The railway market, although there was not much business transacted, was rather dull in the earlier hours, but subsequently a recovery occurred, prices at the close in some instances exhibiting a slight improvement. Lancashire and Yorkshire, Midland, Eastern Counties, and London and North-Western were fractionally better. Caledonian, however, on the other hand, drooped, and were about one per cent. lower. In the other departments operations were restricted, though Indian and Brazilian continued to be supported, especially the latter. American securities were without important variation, but Illinois 100 dols shares exhibited greater strength. Little business was negotiated in banking, miscellaneous, or mining shares; prices on the average, nevertheless, were steady.

THURSDAY, Sept. 26.—The railway market was steady in the earlier part of the day, but declined in the afternoon, the tendency after official hours being especially heavy, owing to the announcement of the rise in the Bank of France rate. Compared with yesterday, most of the leading stocks showed an average reduction of about ½ per cent., Caledonian, Lancashire and Yorkshire, and Midland being especially flat. The final prices were at the lowest point of the day. Colonial stocks were in moderate demand, and showed little change. East Indian, however, was heavy at 101 to ½. In foreign descriptions there was a fractional decline in Bahia, San Paulo, Great Luxembourg, and Lombardo-Venetian. The latter were especially flat after regular hours at 1⅛ to ½ prem. American securities were rather dull. Scarcely any transactions are reported in mines, but the market remained with a firm tendency.

FRIDAY, Sept. 27.—The railway share market to-day was inactive, but prices were well supported. Caledonian stock rose 1 per cent., and Eastern Counties ⅝. Great Western declined ½. Other lines scarcely varied in price. Lombardo-Venetian Railway shares remained dull, at yesterday's reduced quotations 1⅛ to 1¼ prem. Great Luxembourg and other foreign shares were little inquired for. Indian and Canadian railway shares were very quiet. In mines, a fair business was transacted.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

No. of shares	Amount of shares.	Amount paid up.	ORDINARY SHARES AND STOCKS. Name of Company.	London. T.	London. F.
55500	274s	274s	Birmingham & Stour Valley	8	.....
..	25	25	Blackburn	.....	.....
Stock	100	100	Bristol and Exeter	95	.....
Stock	100	100	Caledonian	103⅜	104⅛
12000	25	25	Dundee, Pth, & Aberdn Jun.	10½	.....
Stock	100	100	East Anglian	17½	17¾
Stock	100	100	Eastern Counties	51½	53
Stock	100	100	Eastern Union, class A	44	.....
Stock	100	100	— class B	32	.....
Stock	100	100	Edinburg'a and Glasgow	89	87½
Stock	100	100	Edinb., Perth, and Dundee	29¼	29
Stock	100	100	Glasgow South-Western	107	.....
Stock	100	100	Great Northern	108	108½
			— A stock	102	.....
			— B stock	131	.....
Stock	100	100	Gt Southern and West. (I.)	105	.....
Stock	100	100	Great Western	70	70
Stock	100	100	— Stour Valley Guar	59	.....
Stock	100	10s	Lancashire and Yorkshire	106¾	106⅞
Stock	100	100	London and Blackwall	59	58
Stock	100	100	London, Brighton, and S. C.	116	114½
Stock	100	100	London, Chatham, & Dover	49	46½
Stock	100	100	London and North-Western	92⅞	93
Stock	100	100	London and South-Western	95½	96
4240	25	25	Londonderry & Enniskillen	11	.....
Stock	100	100	Manchester, Sheffield, &Lin.	45	45½
Stock	100	100	Midland	126	126½
Stock	100	100	— Birmingham and Derby	99	98
Stock	100	100	Norfolk	61	61
Stock	100	100	North British	63	62⅝
Stock	100	100	North-Eastern—Berwick	101½	101⅝
40937	25	16⅜	— G. N. E. Purchase	17½	.....
Stock	100	100	— Leeds	59¼	59
Stock	100	100	— York	91¼	91⅜
Stock	100	100	North London	98	.....
168500	20	17½	North Staffordshire	13½	13
5000	10	10	Nth and South-West. Junc.	10⅜	.....
Stock	100	100	Nottghm & GranthamRy&Cl	91	90
Stock	100	100	Scottish Central	124	.....
Stock	100	100	Scottish N.EastuAberdnStk	39	38
Stock	100	100	— Scottish Midland Stock	97	.....
Stock	100	100	Shropshire Union	47	45⅞
Stock	100	100	South Devon	40	38½
Stock	100	100	South-Eastern	79½	79⅞
Stock	100	100	South Wales	61	.....
Stock	100	100	South Yorksh. & River Dun	96	.....
24000	25	25	Stockton and Darlington	38	38
31200	25	13	do. do.	21⅜	.....
...	50	50	Ulster	56½	.....
....	25	20	Do.	23½	.....
Stock	100	100	Vale of Neath	.....	.....
22500	10	10	Victoria Station, Pimlico	12⅞	.....
16065	20	20	West Cornwall	6¼	.....
Stock	100	100	West Midland—Oxford	43	46⅛
22220	25	25	— Newport	45	.....
			LINES LEASED AT FIXED RENTALS.		
Stock	100	100	Birkenhead	86	85½
Stock	100	100	Buckinghamshire	95	.....
Stock	100	100	Chester and Holyhead	53½	.....
Stock	100	100	Do. 5½ per cent.	121	.....
Stock	100	100	Do. 5 per cent.	112	.....
Stock	100	100	Clydesdale Junction	103	.....
Stock	100	100	E. Lincolnshire, guar. 6 p.c.	136	.....
8000	50	50	Hull and Selby	111	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	London. F.
Stock	100	100	London and Greenwich	61	60½
Stock	100	100	— Preference	115	113
Stock	100	100	London, Tilbury, & Southend	81	82
Stock	100	100	Midland Bradford	95	94
16862	50	50	Northern & Eastern, 5 p ct.	57	55½
39800	20	20	North-Western	16	15⅝
Stock	100	100	Royston, Hitchin, & Shepreth	132	.....
Stock	100	100	Shrewsbury and Hereford	122	.....
Stock	100	100	Wilts and Somerset	91	.....
			PREFERENCE SHARES.		
Stock	100	100	Bristol and Exeter	.....	.....
Stock	100	100	Caledonian 10l, 4½ per cent.	102	.....
18094	6¼	6¼	Dundee, Perth, & Aberdn Junc	6¼	.....
Stock	100	100	East Anglian, Class A, 5 p c	102	.....
Stock	100	100	— Class B, 6 per cent.	115	.....
Stock	100	100	— Class C, 7 per cent.	110	.....
Stock	100	100	Eastern Counties Extension, 5 per cent., No 1	108	107
Stock	100	100	— No. 2	107	.....
Stock	100	100	— New 6 per cent.	124	123
Stock	100	100	Eastern Union, 4 pr cent.	82	.....
Stock	100	100	Edinburgh and Glas. 5 pc sh	112	.....
Stock	100	100	Edin., Prth, & Dunde, 4 prct.	79	80
Stock	100	100	Glasgow & S. W. guar. 5 p c	.....	.....
Stock	100	100	Great Northern, 5 per cent.	117	.....
Stock	100	100	— 5 per cent. Redeemable at 10 per cent. pm	111	.....
Stock	100	100	— 4½ per cent do.	103	.....
Stock	100	100	Great Southern & Western (Ireland) 4 per cent	99	.....
Stock	100	100	Gt Western, red. 4½ pr ct.	100	.....
Stock	100	100	— red. 4 per cent.	90	.....
Stock	100	100	— irred. 4 per cent.	91	.....
Stock	100	100	Lancashire & Yorksh., 6 p c	136	.....
Stock	100	100	London and Brighton, guar. 5 per cent. No. 1	114	.....
Stock	100	100	Ditto 6 per cent.	138	.....
Stock	100	100	Ditto 7 per cent. pref stck	155	.....
Stock	100	100	London and S.W., 7 per cent.	.....	.....
Stock	100	100	Manchester, Sheffield, and Lincoln 6 p c	125	.....
Stock	100	100	Ditto, 3½ per cent.	70	.....
Stock	100	100	Midland Consolidated, Bristol and Birmingham, 6 p cent	136	.....
Stock	100	100	— 4½ per cent. pref	102	100½
Stock	100	100	North British	112	.....
Stock	100	100	Do. New guar. 5 p cent.	111	.....
Stock	100	100	North-Eastern—Berwick, 4 per cent. pref.	103	.....
60872	25	1	— York, H. and S. purcha	10⅛	.....
58500	20	20	North Staffordshire	23	.....
Stock	100	100	ScottishN.Eastern Aberdeen guaranteed 6 per cent	.....	.....
Stock	100	100	— 7 per cent Pref. Stock	136	.....
20000	10s	10s	South Devon, Annuities 10s	10½	.....
Stock	100	100	S. Eastern 4½ per cent.	102	.....
Stock	100	100	S. Yorkshire, 4 pr ct guar.	86	.....
Stock	100	100	West Midland—Oxford, 1st guaranteed	126	125½
			BRITISH POSSESSIONS.		
...	100	100	Atlantic and St Lawrence	62	.....
Stock	100	100	Bmbay, Bar, & Cen. Ind. guar.	99	98⅝
20000	20⅞	20½	Buffalo and Lake Huron	4⅜	.....
...	10	10	— Preference	7	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	London. F.
50000	5	5	Calcut. and So. East., limited guaranteed 5 per cent.	5½	.....
40000	20	7½	Ceylon guaranteed 6 p cent.	.....	.....
50000	20	20	Eastern Bengal, guar. 5 p ct.	20	.....
Stock	100	100	East Indian guar, 5 per cent.	102	102
50000	20	20	Do. F shares, Extension.	.....	.....
100000	20	20	Do. Jubbulpore	.....	.....
100000	100	100	Do. 4½ pr cent. Debentures	101	.....
Stock	100	100	Do. 5 p c Debentures, 1864	101	100½
Stock	100	100	Grand Trunk of Canada	20	19¾
Stock	100	100	Do. 6 per cent. Pref. Bonds	65	.....
Stock	100	100	Do. 6 per cent. Debentures	37	32
Stock	100	100	Do. 7 per cent. 1862	44	.....
Stock	100	100	Gt Indian Peninsular, guar 5 per cent.	99½	99
200000	20	12	Do. New	11½	11⅝
Stock	100	100	Gt South. of India guar 5 p c	98¾	98½
91599	20½	20½	Gt Western of Canadashares	9¼	9½
78101	20⅝	18	Do. New	7	6⅝
...	100	100	Do. Bonds 1876	.....	.....
250000	100	100	Do. Bonds 1873 witatoption	98	97½
..	100	100	Do. 5½ per cent. 1877 ditto	93	.....
Stock	100	100	Madras, guar. 4½ per cent.	90	.....
Stock	100	100	Do. 5 per cent.	98½	98
Stock	100	100	Do. 4½ per cent. Extension	92	.....
50000	20	20	Do. 5 per cent. do.	.....	.....
Stock	100	100	Scinde guaranteed 5 per cent.	102	101⅝
75000	20	15	Do. Punjaub guar. 5 p cent.	14½	14¾
Stock	100	100	Do. Indus Steam Flotilla	96	.....
			FOREIGN RAILWAYS.		
50000	10	10	Antwerp and Rotterdam	6¾	6⅞
100000	20	16	Dutch Rhenish	15⅞	15¾
500000	20	20	Eastern of France	25	.....
100000	20	20	Gt Luxembourg Constituted	8⅞	8⅝
26595	20	20	Namur & Liege	8¾	8⅞
400000	16	16	Northern of France	39¾	.....
577500	20	20	Paris, Lyons, and Mediterr.	41½	.....
300000	20	20	Parisand Orleans	57	.....
27000	20	20	Royal Danish	.....	.....
300000	20	20	Western & N.-W. of France	22½	.....
			MINES.		
20000	20	7⅜	Australian	1½	1
11000	20	15	Brazilian St John Del Rey	40½	40
20000	20	16	British Iron	2	.....
12000	40	40	Cobre Copper	37	.....
10000	..	16	Copiapo	8	.....
1024	10	1	Devon Great Consols	860	.....
512	..	30	East Basset	80	.....
6000	..	17s	Great South Tolgus	4½	.....
20000	20	20	General	24	.....
2500	..	3	Linares	7¾	6
15000	3	11	North Frances	4	.....
6400	..	1⅜	Par Consols	10	.....
512	..	1½	South Caradon	205	.....
6000	..	3	South Carn Brea	3¾	.....
6000	10	9	Tin Croft	6¼	.....
43174	28½	28½	United Mexican	6	5¾
6000	..	44s	West Basset	17	16
1024	..	5	West Caradon	46	44
400	...	47½	West Wheal Seton	345	.....
512	..	5¼	Wheal Basset	88	.....
256	..	5	Wheal Buller	85	.....
1024	..	8	Wheal Mary Ann	14	13½
1040	...	5½	Wheal Trelawney	16	.....

OFFICIAL RAILWAY TRAFFIC RETURNS

Amount expended per last Report.	Average cost per mile.	Dividend per cent. Year 1859.	Year 1860.	First half 1861.	Name of Railways	Week ending.	RECEIPTS Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total Receipts.	Same week 1860	Traffic per mile per week.	Miles open in 1861	Miles open in 1860
£	£	£ s d	£ s d	£ s d		1861	£ s d	£ s d	£ s d	£	£		
1,037,934	7,632	4 0 0	4 5 0	2 5 0	Belfast and Northern Counties	Sept. 20	1337 15 1	875 13 9	2213 8 10	2091	16	136	136
3,822,673	32,672	5 15 0	5 15 0	2 2 6	Bristol and Exeter	22	4526 15 9	2557 12 0	7084 7 9	7098	60	117	117
8,384,845	40,840	4 7 6	4 17 6	2 10 0	Caledonian	22	5998 16 4	10181 15 10	16180 12 2	15604	71	219½	219½
1,097,063	17,414	4 17 6	5 0 0	2 10 0	Dublin and Drogheda	22	1218 7 11	611 11 4	1829 19 3	1702	29	63	63
340,490	20,024	5 2 6	5 15 0	2 10 0	Dundee and Arbroath	22	444 2 5	282 0 9	726 3 2	798	42	17	17
766,484	24,725	...	1 0 0	0 10 0	Dundee, Perth, & Aberdeen	22	426 15 8	7 1 12 1	1126 7 9	1107	36	31	31
1,653,233	24,312	...	...	...	East Anglian	15	683 10 9	537 5 5	1220 16 2	804	18	68	68
3,366,384	48,158	...	0 5 0	0 5 0	Edinburgh, Perth, and Dundee	22	1854 0 0	2133 0 0	3987 0 0	3653	51	78	78
11,268,614	33,500	2 15 0	2 5 0	0 16 3	Eastern Counties	22	15005 1 6	12931 19 11	27937 1 5	24813	55	499	499
3,238,970		1 13 3	1 12 10	...	Do. Eastern Union								
2,227,734		3 1 6	3 7 6	1 10 0	Do. Norfolk								
4,307,156	30,332	3 12 6	4 2 6	2 2 6	Edinburgh and Glasgow	14	.....	.....	7266 0 0	7080	51	142	142
11,782,272	12,147	...	...	...	Grand Trunk of Canada	7	5091 15 4	5236 17 6	10330 12 10	15050	10	970	970
3,159,794	24,686	0 17 6	0 15 0	0 15 0	Great Luxembourg	15	1342 0 6	2518 0 0	3860 0 0	3069	30	128	128
13,296,803	40,293	5 3 9	5 8 9	1 17 6	Great Northern	22	.....	.....	34351 0 0	27796	104	330	330
1,079,546	18,613	5 10 0	7 0 0	3 10 0	Great North of Scotland	15	994 2 6	776 4 6	1770 7 0	1735	30	58	58
5,289,419	15,925	5 0 0	5 0 0	2 10 0	Great Southern & Western (Irish)	26	6981 6 10	3252 10 3	10233 17 1	8929	31	329	329
34,788,226	45,648	2 15 0	3 5 0	1 2 6	Great Western	22	.....	.....	51819 2 5	50314	68	761½	757½
4,976,049	14,423	...	1 10 0	1 10 0	Great Western of Canada	13	.....	.....	8017 12 0	11 01	23	345	345
19,199,858	48,607	4 15 0	5 15 0	2 15 0	Lanc. & Yorkshire & E. Lancashire	22	17810 0 0	21970 0 0	39780 0 0	40071	100	395½	395½
44,090,450	43,567	4 15 0	5 2 6	1 17 6	London & North-Western, &c.	22	44709 0 0	42383 0 0	87092 0 0	87552	84	1030⅝	1004
1,990,360	345,550	3 7 6	3 10 0	1 7 6	London and Blackwall	22	1368 0 0	196 0 0	1564 0 0	1647	272	5¾	5¾
794,244	17,660	6 0 0	6 0 0	3 0 0	London, Tilbury, and Southd Ex.	15	1668 0 0	277 0 0	1935 0 0	2158	43	45	45
9,975,017	42,447	6 0 0	6 0 0	2 10 0	London, Brighton, & South Coast	21	16958 0 0	4103 0 0	21061 0 0	20372	85	241¾	223½
12,331,803	30,829	4 15 0	4 15 0	2 0 0	London and South-Western	22	.....	.....	21607 0 0	20950	54	400	394½
2,420,811	32,632	...	...	...	London, Chatham, and Dover	15	1965 0 0	347 0 0	2312 0 0	604	32	72½	29½
11,586,956	39,681	0 14 0	1 5 0	0 7 6	Manches., Sheffld, & Lincolnshire	22	7201 0 0	9614 0 0	16815 0 0	15468	57	291¾	291¾
21,449,152	34,933	5 12 6	6 15 0	3 2 6	Midland	22	.....	.....	43102 0 0	43492	70	614½	614½
3,082,538	15,713	5 0 0	5 0 0	2 10 0	Midland Gt Western (Irish)	20	2417 18 5	2073 6 5	4491 4 10	4193	23	192¾	177¼
722,500	18,039	8 0 0	6 5 0	2 15 0	Monklands	21	.....	.....	1464 12 11	1532	26	56	56
4,859,716	24,298	3 0 0	3 2 6	1 10 0	North British	15	3678 0 0	3217 0 0	6895 0 0	6824	40	203	203
23,457,094	29,730	4 15 0	5 10 0	2 12 6	North-Eastern—Berwick								
		3 17 6	4 12 6	2 5 0	York	22	.....	.....	40627 0 0	42220	51	789	764
		2 5 6	2 17 6	1 8 9	Leeds								
1 498,333	165,926	5 5 0	5 5 0	2 10 0	North London	22	.....	.....	2389 15 9	2390	265	9	9
5,378,247	21,863	3 10 0	4 0 0	1 15 0	North Staffordshire	15	.....	.....	7372 0 0	8016	29	246	246
1,846,703	34,517	5 5 0	5 7 6	3 0 0	Scottish Central	22	1943 10 4	1844 17 3	3788 7 7	3605	71	53½	53½
3,038,840	26,415	...	0 5 0	0 5 0	Scottish North-Eastern	14	.....	.....	4581 0 0	4146	39	115	115
12,891,621	45,397	5 0 0	5 6 8	2 1 8	South-Eastern	14	19317 0 0	5821 0 0	25138 0 0	27085	82	306	306
2,340,958	21,213	1 9 0	1 13 0	0 13 9	South Devon	22	3083 19 10	801 12 8	3885 12 6	3836	51	75½	72½
4,557,555	26,497	2 10 0	2 10 0	1 7 6	South Wales	21	.....	.....	7442 1 5	8036	43	171½	171½
1,400,176	26,418	8 0 0	8 0 0	4 5 0	Taff Vale	15	.....	.....	4720 0 0	5117	89	53	53
1,050,652	29,595	...	1 5 0	1 15 0	Vale of Neath	15	416 0 0	1390 0 0	1806 0 0	1723	52	35½	35½

RATES OF POSTAGE.

a Shillings that the postage must be paid in advance.

b Denotes that the rate includes British and Foreign postage combined.

	½ oz s	½ oz d	¼ oz s	¼ oz d
Aden and Arabia, via Marseilles	ab0	9	1	0
— via Southampton	...		ab0	6
Africa, West Coast, by packet	...		a0	6
Alexandria, via Marseilles, Br. P.	b0	9	1	0
— via Southampton	...		b0	6
— French packet, via Marseilles	b0	6	1	0
Algeria, via France (paid)	b0	4	0	8
Antigua	...		ab0	6
Archipelago, E.I., via Marseilles	a0	9	1	0
— via Southampton	...		a0	6
Ascension	...		a0	6
Australia, S. and W., via Southampton	...		a0	6
— via Marseilles	a0	9	1	0
Austria, via Belgium and Prussia	...		b0	6
— via France and Sardinia	b0	8	1	4
Azores, via Portugal	a0	4	0	8
— Brazil packet	a0	4	0	8
Baden, via France	b0	6	1	0
— via Belgium	...		b0	8
Barbadoes	...		a0	6
Bavaria, via France	b0	6	0	6
— via Belgium and Prussia	...		b0	6
Belgium (paid)	...		b0	4
— (unpaid)	...		0	8
— via France	b0	6	0	6
Belgrade, via Belgium	...		a0	8
— via France	b0	8	1	4
Beyrout, via Marseilles, Fr. P.	b0	6	1	0
Berbice	...		ab0	6
Bermuda, via Halifax (paid)	...		b0	6
Borneo, via Marseilles and India	a1	3	1	6
— via Southampton and India	...		a1	0
Brazil	...		a1	0
Bremen, via Belgium and Prussia	...		b0	6
— via France	b0	6	1	0
Bucharest, via Belgium	...		b0	11
— via France	b1	3	2	6
Buenos Ayres	...		a1	0
Cadiz, via France	b0	6	1	0
California and Oregon	...		a2	4
— via United States	...		ab1	2½
Cape of Good Hope	...		0	6
Canada, via closed mail	...		b0	8
— via direct packet	...		b0	6
— United States packet	...		1	2
Candia, via Belgium	...		b1	1
Ceylon, via Marseilles	ab0	9	1	0
— via Southampton	...		ab0	6
Chili	...		a2	0
China, via Marseilles (Hong Kong excp)	a1	3	1	6
— via Southampton	...		a1	0
Constantinople, via Belgium	...		1	1
— via France	b1	2	2	4
— via Marseilles by French packet	b0	6	1	0
Costa Rica	...		a2	8
Cuba	...		a1	6
— via United States	...		a1	2½
Curaçoa	...		a0	6
Dardanelles, via Belgium	...		b1	1
Demerara	...		ab0	6
Denmark, via Belgium	...		b0	10½
— via France	b0	9	1	6
Dominica	...		a0	6
Ecuador	...		a2	0
Egypt, via Marseilles	a0	9	1	0
— via Southampton	...		ab0	6
France (prepaid)	b0	4	0	8
— (unpaid)	b0	8	1	4
Galatz, via France	b1	3	2	6
— via Belgium	...		b1	0
Gibraltar	...		ab0	6
Greece, by French Mediterranean packet	b0	11	1	10
— or paid to Trieste	b0	11	1	10
Hamburg, via Belgium and Prussia	...		b0	6
— via France	b0	6	1	0
Hanover, via Belgium	...		b0	8
— via France	b0	8	1	4
Havana	...		a1	6
— via United States	...		a1	2½
Heligoland, private ship	...		a0	6
Holland, via Belgium	...		b0	8
— via France	b0	6	1	0
Honduras, British and foreign	...		a0	6
Hong-Kong, via Marseilles	a1	3	a1	6
— via Southampton	...		a1	0
Ibraili, via France	b1	3	2	6
— via Belgium	...		b1	1
India, via Marseilles	a0	9	1	0
Ionian Islands, via Belgium	...		b1	0
— by private ship	...		a0	6
Jamaica	...		ab0	6
Java, via Marseilles and India	ab0	9	1	0
— via Southampton and India	...		a0	6
— via Belgium and Holland	...		a0	8
Lagos	...		a0	6
Lombardy, via France	b0	6	1	0
Lubeck, via Belgium and Prussia	...		b0	6
— via France	b0	6	1	0
Luxemburg, via France	b0	6	1	0
Madeira	a0	4	0	8
— via France and Lisbon	a0	6	1	0
Malta, via Marseilles	a0	6	1	0
— via Southampton	...		ab0	6
— via Marseilles, by French packet	a0	6	1	0
Mauritius, via Marseilles	b0	9	1	0
— via Southampton	...		b0	6
Mexico	...		a2	3
Moldavia, via Belgium	...		b1	0
— via France and Austria	b1	2	2	4
Monte Video	...		a1	0
Navies, via France	0	11	1	10
New Brunswick, via Halifax	...		b0	6
— Closed mail	...		b0	8
New South Wales, via Southampton	...		a0	6
Newfoundland	...		b0	5
New Granada	...		a1	0
New York	...		b1	0
Norway, via Belgium	...		b1	4
Nova Scotia, via Halifax	...		b0	6
— United States packet	...		b1	2
Papal States, via France	b0	6	1	0
Peru	...		a2	0
Poland, via Belgium	...		b0	11½
— via France	b1	2	2	4
Portugal, via Southampton	a0	4	0	8
— via France	a0	6	1	0
Prussia, via Belgium	...		b0	6
— via France	b0	8	1	4
Russia, via Belgium	...		b0	11½
— via France	1	2	2	4
Salonica, by French packet, via Marseilles	0	6	1	0
Sardinia, via France	b0	6	1	0
St Thomas	...		0	6
St Vincent	...		ab0	6
Saxony, via Belgium and Prussia	...		b0	6
— via France	0	8	1	4
Sicily, by French packet, via Marseilles	b0	11	1	10
— via France	b0	6	1	0
Sierra Leone	...		b0	6
Silesia	...		b0	8
Spain	b0	6	1	0
— via Southampton	b0	6	1	0
Sweden, via Belgium	...		1	2
— via France	b1	2	2	4
Switzerland, via France	b0	6	1	0
— via Belgium	...		b0	10
Tunis, via Marseilles, by French packet	a0	6	1	0
Turkey (Europe), by French packet	b0	6	1	0
— via France	b1		2	6
Turk's Island	...		b0	6
Tuscany, via Marseilles, by French packet	b0	11	1	10
— via Belgium	...			2
United States	...		b1	0
Varna, via Belgium	b1	0	1	1
Venezuela	...		a1	0
Vigo, via Southampton	b0	6	1	0
— via France	b0	6	1	0
Wallachia, via Belgium	...		b1	0
West Indies, British	...		a0	6
West Indies, foreign (Cuba, Havana, and St Thomas excepted)	...		a1	5
Wurtemburg, via France	b0	6	1	0
— via Belgium and Prussia	...		a0	6

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WHITE, MANUFACTURER, 228 Piccadilly, London.

ALLEN'S PATENT PORTMANTEAUS and TRAVELLING BAGS

with square openings.

LADIES' WARDROBE TRUNKS, DRESSING BAGS, with silver fittings.

DESPATCH BOXES, WRITING and DRESSING CASES, and 500 other articles for home or continental travelling. Illustrated catalogues post free.

Also Allen's Barrack Furniture Catalogue of Portable Bedsteads, Drawers, Easy Chairs, Washhand-stands, Canteens, &c., post free.

J. W. ALLEN, Manufacturer and Patentee, 22 and 31 West Strand, London, W.C.

GLENFIELD PATENT STARCH,

USED in the ROYAL LAUNDRY.

The Ladies are respectfully informed that this Starch is EXCLUSIVELY USED in the ROYAL LAUNDRY, and Her Majesty's Laundress says, that although she has tried Wheaten, Rice, and other Powder Starches, she has found none of them equal to the GLENFIELD, which is the FINEST STARCH SHE EVER USED.

WHEN YOU ASK FOR
GLENFIELD PATENT STARCH,
see that you get it, as inferior kinds are often substituted.
WOTHERSPOON and CO., Glasgow and London.

THE CELEBRATED "INDISPENSABLE SUIT,"

In an immense variety of Patterns and Textures of Walking, Riding, Travelling, or Business, from 30s to 70s, particularly recommended to Tourists and Excursionists, and to be obtained only of

E. MOSES and SON,
Ready-made and Bespoke Tailors, Hatters, Hosiers, Drapers, Bootmakers, and General Outfitters.
London Houses:—
Corner of MINORIES and ALDGATE.
NEW OXFORD STREET, corner of HART STREET.
Corner of TOTTENHAM COURT ROAD and EUSTON ROAD.
Country Establishments:—
SHEFFIELD and BRADFORD, YORKSHIRE.

N.B.—An immense and choice assortment of goods for all classes and all ages in the several above-mentioned branches of our business.

MERCHANTS HAVING

commissions for Furniture or Carpets of a superior class, are respectfully invited to visit the manufactory and show rooms of Messrs JACKSON and GRAHAM. By the introduction of machinery worked by steam power in various processes, J. and G. have effected a considerable improvement and economy in the manufacture of furniture, and their spacious show rooms afford to purchasers unrivalled facilities for the selection of all requisites, useful and ornamental, in the best taste. Four show rooms, each 120 feet long, are exclusively devoted to the display of Bedsteads and Chamber Furniture. J. and G. are also large importers of Silks, Tapestries, and other Fabrics for Curtains, and their Gallery of Bronzes d'Art is the sole depot for the celebrated productions of F. Barbedienne and Co., of Paris, which they sell at the prices of the Paris catalogue, with 5 per cent. added for expenses of importation.

THE INDUS STEAM FLOTILLA.—

The Directors are prepared to receive applications for Debentures at par, bearing interest at five per cent. per annum, guaranteed by the Secretary of State for India in Council.

The debentures are for five years, and may be renewed for a further term of five years at the same rate of interest.

The debentures may be converted into Indus Steam Flotilla Capital Stock at the option of the holder.

THOMAS BURNELL, Secretary.
Indus Steam Flotilla Office, Gresham House, Old Broad street. Sept. 25, 1861.

CORNWALL RAILWAY.—

GUARANTEED PERPETUAL PREFERENTIAL SHARES.—The Directors of the Cornwall Railway are now prepared to issue the Preferential Shares Guaranteed under the provisions of the Cornwall Railway Act, 1861, by the Great Western, Bristol and Exeter, and South Devon Railway Companies, bearing a Perpetual Interest, or Dividend, of four and a half per cent. per annum, payable half-yearly. Application to be made to W. H. BOND, Secretary.
Cornwall Railway office, Truro, Sept. 12, 1861.

EDINBURGH AND GLASGOW RAILWAY.—RAILS WANTED.—

The Directors of the Edinburgh and Glasgow Railway Company are prepared to receive Tenders for the supply of about 2,500 tons of 75-lb Rails, to be delivered at any station on their line, Queen street excepted, one-half before the 1st March, and the other half before the 1st April next.

The rails are to be of the best quality and make; specifications may be had at the office of Mr Adie, the Company's engineer.

Tenders may be lodged on or before the 28th October next.

Company's offices, George square, Glasgow, 18th September, 1861.

THE OTTOMAN RAILWAY

(from Smyrna to Aidin) of His Imperial Majesty the Sultan.

At the Seventh Half-yearly Ordinary General Meeting of the Shareholders of the above Company, held this day, Sir Macdonald Stephenson in the chair, it was proposed by the Chairman, and seconded by William Dent, Esq., and unanimously resolved—

That the Report of the Directors, together with the statement of accounts to the 30th June, 1861, now submitted, be adopted.

It was then proposed by R. W. Billings, Esq., seconded by R. C. Morrice, Esq., and unanimously resolved—

That a cordial vote of thanks be given to the Chairman and Directors. S. J. COOKE, Secretary.
Ottoman Railway Company, 2 St Michael's House, Cornhill, E.C., 27th Sept., 1861.

MADRAS RAILWAY COMPANY.

—The Directors are prepared to comply with applications for Debentures at par, in sums of not less than £50 each, bearing interest at 5 per cent. per annum, payment of interest and principal being guaranteed by Her Majesty's Secretary of State for India in Council. The interest is payable by coupon half-yearly at the Union Bank of London. The Debentures are of the two following descriptions:—

1st. For a term of 5 years from the 1st of January last, transferable by endorsement without stamp, and renewable at the option of the holder for a second term of 5 years at the same rate of interest of 5 per cent.

2nd. For a term of 5 or 5 years, and convertible at the option of the holder into capital stock of the Company, bearing 5 per cent. interest, guaranteed by the contract with the East India Company.

Forms of application may be obtained at this office.

JAMES WALKER, Managing Director.
Company's offices, No. 33 New Broad street, London, E.C., April 30, 1861.

THE EAST INDIAN RAILWAY

COMPANY requires Stores of the following kinds.—Particulars may be seen upon application at the Company's Offices, Alderman's walk, New Broad street, London.

Tools of various descriptions.	Carriage Iron and Brass Work.
Ironmongery, &c.	Glass.
Brass, Copper, and Metal Work.	Cotton, Canvas, &c.
Locks and Keys.	Emery, &c.
Brushes.	Machinery, &c.
Lamps.	Signals.
Carriage Fittings.	Axle Box Duplicates.
	Miscellaneous.

Tenders, which must include all charges for packing and delivery free alongside in any dock or on any wharf in any part of the stream in the ports of London or Liverpool, are to be made on or before 12 o'clock at noon on Thursday, the 10th October next.

Tenders must be sent in in sealed envelopes, and endorsed "Tender for Stores, &c."

The Company is not bound to accept the lowest or any Tender.—By order of the Board,

D. I. NOAD, Secretary.
East Indian Railway House, Alderman's walk, New Broad street, London, Sept. 23, 1861.

GREAT FIRES IN BELFAST,

in which nine of MILNER'S SAFES (six in the first and three in the last) have preserved their contents. The following is one of the certificates from all the owners:—

(Copy.)

"Messrs Thos. Milner and Son.

"Belfast, February 13, 1861.

"Gentlemen,—We beg to say that the block of buildings in Bedford street, in which our warehouses and offices were situated, was totally destroyed by fire on the 8th instant, but we are happy to say that all our books contained in two of your Safes were found, on forcing the Safes open, to be perfectly secure and the writing quite legible, though the edges and some leaves were stained by the steam, and some of the covers damaged by adhering to the sides of the Safes from the heat to which they were exposed.

"We are, Gentlemen, your obedient servants,

"J. B. RALSTON and Co."

Milner's Phœnix Safe Works, Windsor, Liverpool.
London Depot, 47A Moorgate street, City.

METROPOLITAN AND PROVINCIAL BANK (Limited).

Established under the Joint Stock Banking Companies Amendment Acts, 20 and 21 Vict., cap. 49, and 21 and 22 Vict., cap. 91, which specially limit the liability of each shareholder to the amount of his shares.

Capital, One Million, in 10,000 Shares of £100 each, of which it is not intended to call up more than £25 per share, with power to increase to two millions by resolution of general meeting of Shareholders.

Deposit on application, £2 per share, and a further deposit of £3 on allotment, making £5 per share. If no allotment be made, the deposit will be returned in full.

It is provided by the Articles of Association that no call shall exceed £5 per share, and that at least three months shall intervene between two successive calls.

DIRECTORS.

The Right Hon. the Lord Fermoy, M.P. for Marylebone, 5 Clarendon place, Hyde park gardens (Chairman).
R. J. Blyth Esq. (firm of Charles Blyth and Co.), Cripplegate buildings, Wood street.
Thomas Campbell, Esq., 5 Westbourne street, Hyde park gardens.
John Geary, Esq., Hyde Side, Edmonton.
John V. Gooch, Esq., C.E., the Firs, Frimley.
Sydney Gurney, Esq., 1 Paper buildings, Temple.
George Haines, Esq. (late of the firm of Brown, Eagle, and Co.), 36 Lombard street.
William Hawes, Esq., Skinner's place, Sise lane.
G. Goldsmith Kirby, Esq., Director of the Albert Insurance Company.
Cyrus Legg, Esq., Bermondsey.
Thomas Miers, Esq., Director of the Commercial Gas Company.
Isaac L. Mocatta, Esq., 2 Upper Montague street, Russell square.
W. F. Drought Stephens, Esq., 12 Cleveland gardens, Hyde park.
(With power to add to their number).

MANAGER.

The Directors will secure the services of the most able and experienced Manager that can be obtained.

BROKERS,

Messrs Crosley Brothers, 30 Cornhill, London.
Messrs Hoyland and Son, Manchester.
Messrs Gasguoine and Chamberlain, Liverpool.
Nathaniel Lea, Esq., Birmingham.
M. B. Beverley, Esq., Leeds.
Messrs F. E. and S. Smith, Sheffield.
Messrs William Connell and Co., Cork.

BANKERS.

Bank of London, 52 Threadneedle street, and Charing cross.

AUDITORS.

Henry Chatteris, Esq., 5 Lothbury, Public Accountant.
W. Barton Ford, Esq. (Clarke, Ford, and Co.), Nicholas lane, Lombard street.

SOLICITORS.

Messrs Crosley and Burn, 34 Lombard street.
Messrs Wickens and Brutton, 4 Tokenhouse yard,

SECRETARY—J. Pope Cox, Esq.

Temporary Offices—27 Gresham street, Bank.

Hitherto the entire property of the shareholders in Joint Stock Banks has been liable for the debts and engagements of the bank of which they were proprietors, and the risks and inconveniences which have occasionally occurred therefrom have necessarily deterred many from investing their capital in shares in such undertakings.

The Joint Stock Banking Companies Amendment Acts, passed expressly to remove this uncertain risk, and to give confidence in Joint Stock Banks, have entirely obviated this objection as regards banks of limited liability; and the "Metropolitan and Provincial Bank (Limited)" has been established under the express provisions of those Acts, so that no shareholder therein can possibly be liable for any sum beyond the amount of the shares he holds.

The following tabular statement of the business results of four of the London Joint Stock Banks to 30th June last clearly indicates their advancing success, and the present market value of their shares:—

Joint Stock Banks.	Paid-up Capital.	Current and Deposit Accounts.	Dividend and Bonus.	Amount Paid per Share.	Price per Share.	Net Profits for Half-Year ending June 30, 1861.
	£	£	Per Cnt.	£	£	£
London and Westminster	1,000,000	14,821,650	20	20	66	131,592
London Joint Stock	600,000	11,425,087	25	10	30	84,006
Union Bank of London	600,000	10,415,020	10	12	28½	95,616
Banks with Provincial Branches.						
London and County	500,000	5,973,348	10	20	36	40,744
National Provincial Bank of England	600,000	Not Published.	18	35	108	70,990

The current accounts and deposits held by the London Joint Stock Banks on the 30th of June last amounted to a total of £47,315,366, being £5,407,772 more than the total at the corresponding period of last year; there is, therefore, ample room for others, and especially for one which will secure all the benefits of the existing Joint Stock Banks, and at the same time positively limit the liability of every shareholder therein. And with regard to the customers, as it is not intended to call up more than £25 per share of the subscribed capital of the Bank, the remaining £75 will form an ample guarantee to them.

A deposit of £2 per share must be paid to the Company's bankers previously to the application for shares being sent in.

Applications for shares, accompanied by the bankers' receipt for the deposit, to be made to the brokers or Secretary, at the Company's temporary offices, 27 Gresham street, Bank, London.

PERUVIAN FOUR-AND-A-HALF PER CENT. DEBT, 1853.

Notice is hereby given, that the following sums, £104,000, the amount of the redemption fund for the six months ending the 1st day of September, 1861, and £32,253 15s, the amount of accumulated interest of previous redemptions, have been employed in the redemption of

20 Bonds, Letter A, £1,000 each.
101 — B, £500 each.
677 — C, £100 each.

LETTER A.

264	265	266	267	268	269
270	294	307	308	310	317
418	419	420	421	422	423
424	428				

LETTER B.

	630	631	646	648	699
700	701	702	707	739	741
742	756	757	758	759	760
761	762	764	765	794	798
799	813	828	829	846	883
910	999	1027	1028	1029	1030
1031	1032	1033	1034	1035	1036
1058	1203	1216	1267	1268	1327
1328	1322	1331	1346	1351	1352
1353	1354	1355	1356	1487	1548
1549	1663	1672	1673	1722	1723
1726	1732	1798	1799	1800	1838
2004	2120	2150	2151	2154	2155
2156	2159	2240	2278	2283	2320
2339	2340	2345	2356	2391	2408
2432	2433	2468	2504	2538	2570
2595	2596	2597	2598	2599	2600

LETTER C.

2684	2716	2721	2727	2733	2804
2805	2809	2874	2879	2928	2944
2952	2991	3002	3033	3078	3083
3084	3085	3086	3087	3117	3119
3154	3176	3178	3179	3209	3229
3236	3274	3351	3377	3456	3469
3500	3502	3511	3527	3532	3582
3584	3695	3696	3700	3778	3792
3796	3797	3798	3799	3800	3803
3804	3805	3806	3836	3867	3868
3869	3872	3879	3916	3917	3918
3954	4037	4046	4052	4053	4054
4055	4056	4061	4062	4063	4065
4157	4158	4159	4160	4161	4162
4163	4164	4165	4166	4167	4168
4169	4170	4171	4172	4174	4175
4176	4277	4321	4332	4333	4334
4335	4336	4337	4338	4339	4340
4341	4342	4351	4354	4355	4448
4449	4455	4476	4477	4478	4479
4480	4481	4482	4483	4484	4485
4486	4487	4488	4489	4490	4491
4492	4493	4494	4495	4496	4497
4498	4499	4519	4521	4552	4561
4566	4567	4599	4618	4619	4620
4621	4622	4623	4665	4677	4695
4704	4742	4743	4544	4748	4749
4750	4751	2762	4763	4764	4765
4766	4801	4815	4822	4824	4833
4835	4836	4843	4861	4877	4922
4928	4925	4926	4930	4931	4932
4938	4944	4952	5023	5053	5054
5064	5076	5106	5107	5110	5143
5144	5194	5195	5196	5197	5198
5203	5204	5206	5325	5352	5356
5357	5389	5419	5423	5439	5454
5455	5466	5459	5461	5362	5483
5494	5497	5626	5642	4717	5775
5782	5783	5784	5806	5827	5920
5921	5922	5923	5925	5926	5927
5928	5929	5933	5935	5962	6010
6038	6054	6060	6119	6134	6135
6139	6181	6182	6183	6228	6237
6259	6284	6285	6295	6299	6300
6301	6359	6356	6357	6362	6398
6401	6404	6442	6461	6462	6493
6494	6495	6496	6497	6498	6499
6529	6530	6581	6532	6536	6542
6555	6556	6603	6620	6621	6627
6718	6733	6742	6755	6758	6792
6823	6834	6836	6849	6857	6905
6926	6927	6940	6947	6987	6990
6993	7006	7067	7106	7321	7356
7406	7435	7439	7440	7451	7598
7608	7609	7615	7626	7627	7643
7644	7645	7672	7683	7694	7726
7727	7728	7730	7738	7755	7772
7837	7853	7854	7868	7870	7884
7885	7886	7887	7888	7926	7929
7930	7956	7984	7997	7998	7999
8000	8004	8007	8027	8028	8029
8030	8031	8032	8033	8034	8035
8036	8037	8038	8039	8040	8042
8043	8044	8045	8046	8047	8048
8049	8050	8051	8068	8069	8070
8071	8072	8074	8075	8106	8108
8130	8146	8181	8187	8287	8295
8296	8297	8298	8299	8310	8318
8319	8320	8362	8366	8369	8370
8371	8372	8373	8374	8375	8382
8415	8416	8432	8433	8434	8435
8502	8521	8523	8544	8571	8582
8589	8593	8594	8606	8621	8649
8658	8661	8746	8748	8784	8785
8788	8789	8859	8862	8863	8865
8866	8876	8878	9009	9019	9020
9021	9022	9033	9035	9036	9037
9038	9039	9040	9073	9084	9086
9138	9204	9212	9216	9271	9272
9297	9372	9374	9378	9389	9426
9460	9474	9479	9492	9493	9567
9640	9650	9631	9652	9653	9654
9655	9656	9657	9659	9660	9662
9663	9664	9671	9672	9683	9748
9749	9750	9751	9752	9753	9754
9755	9756	9757	9758	9759	9760
9761	9767	9561	9919	9927	9929
9942	10008	10047	10052	10100	10142
10150	10151	10152	10208	10232	10248

LETTER C.—Continued.

10249	10250	10261	10266	10268	10313
10354	10384	10387	10453	10456	10474
10476	10480	10481	10503	10504	10505
10506	10507	10508	10509	10510	10511
10512	10529	10561	10591	10836	10837
10893	10895	10908	10909	10921	10926
10937	11043	11123	11130	11140	11233
11234	11235	11236	11237	11238	11239
11240	11241	11257	11258	11300	11347
11348	11349	11350	11351	11352	11353
11354	11355	11356	11357	11358	11359
11360	11361	11362	11363	11364	11365
11366	11395	11479	11493	11494	11507
11514	11525	11604	11605	11619	11621
11622	11623	11624	11632	11663	11702
11703	11709	11714	11757	11759	11760
11762	11763	11764	11765	11766	11767
11776	11797	11799	11806	11818	11819
11821	11833	11850	11855	11922	11973
11974	11975	11976	11977	12077	12114
12117	12127	12134	12212	12213	12222
12230	12231	12238	12239	12240	12241
12246	12271	12273	12275	12283	12286
12314	12367	12428	12494	12568	

And we hereby certify that the above numbered bonds, with their accompanying coupons, were this day cancelled. ANTONY GIBBS and SONS,
Agents for the Peruvian Government.

London, Sept. 26, 1861.
Present, THOS. EDWD. NEWTON,
Notary Public.

PENNSYLVANIA CENTRAL RAILROAD SIX PER CENT. CONVERTIBLE STERLING BONDS.

The Dividend Warrants due on the 1st October next on the Pennsylvania Central Railroad Six per Cent. Convertible Sterling Bonds, negotiated through T. Wiggin and Co., will be Paid on the 1st of October, or any succeeding day (Friday excepted), between the hours of 10 and 2, at their Counting-house, 15 Old Jewry, where lists may be obtained as usual. The warrants must be left two clear days for examination.

FIVE PER CENT. PREFERENCE SHARES.

The Directors of the DUBLIN, WICKLOW, and WEXFORD RAILWAY COMPANY are ready to receive applications for the Five per Cent. Preference Shares of the Company, now in course of issue, under the Gorey and Enniscorthy Extension Acts, redeemable at the option of the holder in 1868, and the interest meanwhile secured on the existing lines, and the whole undertaking of the Company. Application to be made to the Secretary, 48 Westland row, Dublin, where any requisite information, and the necessary form can be obtained.

ARTHUR MOORE, Secretary.

IMPERIAL TURKISH SIX PER CENT. LOAN of 1854.

Notice is hereby given, that the Half-yearly Dividend, due on the 10th of October next, on the outstanding Bonds of the issue of £3,000,000 of the above Loan, negotiated by the late Baron J. L. de Goldsmid and J. Horsley Palmer, will be Paid at the offices of Messrs Dent, Palmer, and Co., the agents of the Loan, 11 King's Arms yard, London; or Messrs Bischoffsheim, Goldschmidt, and Co., rue de la Chaussée d'Antin, Paris, on Thursday, the 10th of October, or any subsequent day (except Saturday), between the hours of 11 and 3. The coupons, with a list in numerical order, must be left for examination two clear days previously. Coupons are not received on Saturdays. Printed forms of the lists may be had on application.

Notice is also given, that the Bonds drawn for redemption on the 10th of October next, as advertised by the Turkish Ambassador, amounting to £40,150, will be paid off at par on that day or any subsequent day (except Saturday), between the hours of 11 and 3, on presentation to Messrs Dent, Palmer, and Co., in London; or Messrs Bischoffsheim, Goldschmidt, and Co., Paris, as above.

London, September 25, 1861.

ARMY CONTRACTS.

Tenders will be received at this Office until Noon on the 12th of October, from persons who may be willing to enter into Contract for the supply of

FORAGE and PAILLASSE STRAW,

in such quantities as may be required for the use of Her Majesty's Land Forces stationed in the following places.

Forage for 12 months from 1st November, 1861, and Paillasse Straw for 11 months from 1st December, 1861.

FORAGE.

1. Hyde Park, Kensington, Regent's Park, and Horse Guards.
2. Hounslow and Knoller Hall.
3. Hampton Court.
4. Windsor.
5. Brighton.
6. Sandhurst.
7. Enfield.

PAILLASSE STRAW.

1. Brompton house, Hyde Park, and Kensington.
2. Regent's Park, St John's Wood, and Portman street barracks.
3. Wellington barracks and St George's barracks.
4. Tower.
5. Hounslow and Knoller Hall.
6. Hampton Court.
7. Windsor.
8. Brighton, with Coast Forts from Newhaven to Shoreham.
9. Croydon.

Separate Tenders must be made for Forage and for Paillasse Straw for each of the above-mentioned Stations as grouped and numbered.

Forms of Tender, and conditions of Contract, may be obtained on application at this office, by letter or in person, between the hours of 10 and 4 o'clock.

Tenders on the printed forms must be properly filled up and signed, and delivered at the under-mentioned office, under closed envelope (marked on the outside, "Tender for Commissariat Supplies,") before noon on the 12th October next,

W. T. POWER, Deputy Commissary General.
Commissariat office, 5 New street, Spring gardens, London, S.W., Sept. 2, 1861.

BANK OF DEPOSIT.

(Established A.D. 1844.)
3 PALL MALL EAST, LONDON.

Prospectuses and Forms for Opening Accounts sent free on application.

PETER MORRISON, Managing Director.

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.

Capital paid up, 500,000*l.*

LETTERS OF CREDIT ON THE BRANCHES are GRANTED on the most favourable terms. Bills on the Australian Colonies negotiated and sent for collection.—By order of the Court,

73 Cornhill, E.C. HENRY MOULES, Secretary.

LONDON AND SOUTH AFRICAN BANK.

Incorporated by Royal Charter.

Drafts and Letters of Credit issued on Cape Town, Port Elizabeth, and Graham's Town, Cape of Good Hope. Bills nogociated, and sent for collection. Every description of Banking business undertaken, either with the Cape of Good Hope, or with other places having mercantile relations therewith. Deposits, at interest, received for fixed periods, on terms to be ascertained at the office, No 10 King William street, London E. C.—By order of the Court,

JOHN HENRY ETHERIDGE, Manager.

UNION BANK OF AUSTRALIA.

London Office, 38 Old Broad street.

The Directors of this Bank grant LETTERS of CREDIT and DRAFTS on its Branches as under, viz.:—

NEW SOUTH WALES.

Sydney	Orange
Bathurst	Goulburn

QUEENSLAND.

Brisbane

VICTORIA.

Melbourne	Ballarat	Portland
Geelong	Castlemaine	

SOUTH AUSTRALIA.

Adelaide | Port Adelaide

TASMANIA.

Hobart Town | Launceston

NEW ZEALAND.

Auckland	Christchurch (Canterbury)
Wellington	Lyttelton (Canterbury)
Napier (Hawke's Bay)	Dunedin (Otago)
Nelson	Invercargill (Otago)

They likewise negotiate approved Bills on the Colonies, and send out Bills for collection, the terms for which may be obtained on application at the offices of the Bank.

N.B. Letters of Credit and Drafts may also be procured of Messrs Glyn and Co., 67 Lombard street.—By order of the Board, H. W. D. SAUNDERS, Secretary.

ORIENTAL BANK CORPORATION.

Incorporated by Royal Charter, 30th Aug., 1851.

Paid-up capital, £1,260,000; reserved fund, £252,000.

The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Madras, Ceylon, Hongkong, Singapore, Mauritius, Melbourne, and Sydney, on terms which may be ascertained at their office. They also issue Circular Notes and Letters of Credit for the use of Travellers by the Overland Route. They undertake the agency of parties connected with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of remittances between the above-named dependencies.

They also receive deposits of £100 and upwards, repayable on a notice of 10 days, and allow interest thereon at 1 per cent. below the Bank of England minimum rate of discount, not falling below 2 per cent. nor rising above 5 per cent. Deposits subject to longer notices of repayment bear higher rates which may be ascertained at their office.

Office hours 10 to 3. Saturdays, 10 to 2.

Threadneedle street, London, March 23, 1860.

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(Established 1817, Incorporated by Act of the Colonial Legislature in 1850, and confirmed by Her Majesty in Council), 37 Cannon street, City. Capital, £750,000. Reserve Fund, £212,500.

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Maitland.	Albury.
Newcastle.	Mudgee.
Adelong Agency.	Tamworth.
Kiandra Agency.	Deniliquin.
Lambing Flat Agency, Parramatta street.	Windsor.

VICTORIA.

Melbourne	Chiltern Agency
Geelong	Beechworth
Tarrangower	Ararat
Kyneton	Inglewood
Castlemaine	Creswick
Wangaratta	Linton
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NEW ZEALAND.

Auckland	Lyttleton	Dunedin
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And also on the Commercial Bank of Van Diemen's Land at Hobart Town and Launceston.

The Directors also negotiate approved Bills of Exchange, and send them for collection, drawn on any of the Australian colonies and New Zealand.

The Royal Bank of Scotland, Stuckey's Banking Company, the Manchester and Liverpool District Bank, the North and South Wales Bank, and the National Bank in Ireland are authorised to grant credits on this Bank at the several establishments in Australia, and will negotiate bills drawn on the Australian colonies.—By order of the London Board,

JOHN CURRIE, Secretary.

SOUTH AUSTRALIAN BANKING COMPANY.

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George Garden Nicol, Esq., Deputy-Chairman.
Donald Larnach, Esq.
William Sollory Grey, Esq.
George Palmer Robinson, Esq.
George Mav. Esq.
David Trail Robertson, Esq., Manager, ex officio.
Alexander Anderson, Esq., Chief Manager (Absent).

The Bank negotiates and collects Bills and grant Drafts payable at Bombay, Calcutta, Madras, Colombo, Kandy, Singapore, Penang, Hong Kong, Shanghai, and Mauritius; issues Letters of Credit and Circular Notes for the use of Travellers by the Overland route, terms for which can be ascertained at the Head office in London.

The Bank will effect the purchase or sale of Indian Securities; undertakes the safe custody of same, and the receipt of Interest, Dividends, Pay, Pensions, and other Moneys, for remittance through the Bank or otherwise.

The Bank receives Money on Deposit, on which Interest will be allowed according to the length of time deposited. Particulars as to rates can be ascertained at the Head office, 52 Threadneedle street, London.

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RICHARD PRICE, Secretary.

Cornhill, September, 1861.

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James Hutchinson, Esq.	William G. Thomson, Esq.
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N.B.—For the Education of Young Ladies.

Principal—The Rev. A. LENDRUM, M.A.

For prospectuses, examination papers, and all particulars, apply to the Rev. the Principal.

N.B.—Pupils may enter for the half-term about the 10th of October.

GOVERNMENT SCHOOL OF MINES, Jermyn street, London.

Director—Sir Roderick I. Murchison, D.C.L., &c.

The Prospectus for the Session, commencing on the 7th October next, will be sent on application to the Registrar. The Courses of Instruction embrace Chemistry, by Dr Hofman; Physics, by Prof. Tyndall; Natural History, by Prof. Huxley; Geology, by Prof Ramsay; Mineralogy and Mining, by Mr Warington Smyth; Metallurgy, by Dr Percy; and Applied Mechanics, by Prof. Willis.

TRENHAM REEKS, Registrar.

EXAMINATIONS FOR SCIENCE CERTIFICATES of the COMMITTEE of COUNCIL on EDUCATION.

—The Annual Examination of the Department of Science and Art, for Certificates as Science Teachers, will commence at South Kensington, on Monday, the 4th November. Candidates wishing to present themselves, must forward their names to the Secretary, Science and Art Department, South Kensington, London, W., on or before the 15th October, except those coming up in Mechanical and Machine Drawing and Building Construction, who must send in their names by the 5th October.—By order of the Committee of Council on Education.

OWENS COLLEGE, MANCHESTER (in connection with the University of London).—Session 1861-62.

The College will Open for the Session on Monday, the 7th October, 1861. The Session will terminate in July, 1862.

PRINCIPAL.—J. G. Greenwood, B.A.

Courses of Instruction will be given in the following departments, viz.:—

Classics—Professor J. G. Greenwood, B.A.

Comparative Grammar, English Language and Literature, Logic, Mental and Moral Philosophy—Professor A. J. Scott, M.A.

Mathematics—Professor A. Sandeman, M.A.

Natural Philosophy—Professor R. B. Clifton, B.A.

History, Jurisprudence, and Political Economy—Professor R. C. Christie, M.A.

Chemistry (Elementary, Analytical, and Practical)—Professor Henry E. Roscoe, B.A., Ph.D., F.C.S.

Natural History (for this session, Geology and Botany)—Professor W. C. Williamson, M.R.C.S.L., F.R.S.

Oriental Languages—Professor T. Theodores.

French—Monsieur A. Podevin.

German—Mr T. Theodores.

Elocution—Mr C. W. Devis, B.A.

Evening Classes, for persons not attending the day classes, include the following subjects of instruction, viz.:—English Language and Literature, Logic, Classics, Mathematics, Natural Philosophy, History, Political Economy, Chemistry, Natural History, French, German, and Elocution.

Additional Lectures, on which the attendance is optional, and without fees, viz.:—On the Greek of the New Testament; on the Hebrew of the Old Testament; on the Relations of Religion to the Life of the Scholar.

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The Wellington Scholarship, for competition in the critical knowledge of the Greek text of the New Testament; annual value £20, tenable for one year.

The Dalton Scholarships, viz., two scholarships in chemistry, annual value £50 each, tenable for two years; two scholarships in mathematics, annual value £25 each, tenable for one year.

Dalton Prizes in Chemistry will also be offered.

The Dalton Prize in Natural History, value £15, given annually.

Dinner will be provided within the College for such as may desire it.

The Principal will attend at the College for the purpose of receiving students, on Tuesday, the 1st, and Thursday, the 3rd, and Friday, the 4th October, from eleven a.m. to two p.m.

Further particulars as to the Day and Evening Classes will be found in prospectuses, which may be had from Mr Nicholson, at the College, Quay street, Manchester.

J. G. GREENWOOD, B.A., Principal.

JOHN P. ASTON,

Solicitor and Secretary to the Trustees, St James's Chambers, South King street, Manchester.

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LONDON:—Printed and published by DAVID AIRD, of 18½ Exeter street, Strand, in the parish of St Paul's, Covent Garden, at the ECONOMIST office, 340 Strand, parish of St Mary-le-Strand, in the County of Middlesex.—*Saturday, September 28, 1861.*

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XIX. SATURDAY, OCTOBER 5, 1861. No. 945

Public Sales.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, October 10, at ELEVEN precisely,

HIDES..... 477 Dry River Plate Horse
5,187 Salted River Plate Horse
52,525 Drysalted, Brined, and Dry E. I.
LEATHER..... 44 Bales Australian
GLUE PIECES 13 Bales
BARK..... A Quantity Mimosa
GOAD, RIGG, and CO., Brokers, 17 Mark lane.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, October 10, at ELEVEN precisely,

HIDES..... 1,100 Salted Irish
2,000 Ditto River Plate Horse
20,000 Drysalted, Brined, and Dry E. I.
SKINS..... 1,400 Calcutta Calf
HIDES..... 2,500 Tanned East India
A. R. and A. NESBITT, Brokers,
149 Upper Thames street.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, October 10, at ELEVEN precisely,

HIDES..... 1,000 Salted Australian
500 Salted West India
30,000 Drysalted, Brined, & Dry E.I.
1,000 Calcutta Calf
HIDE PIECES A Quantity Australian
BARK..... A Quantity Mimosa
ANNING and COBB, Brokers, 11 Lime street.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, October 10, at ELEVEN o'clock,

HIDES..... 3,373 Wetsalted Australian
137 Wet and Dry West India
667 Dry Guatemala
16,400 Drysalted, Brined, and Dry E.I.
50 Drysalted E. I. Buffalo
2,257 Tanned E. I.
LEATHER..... 78 Bales Australian
GLUE PIECES 2 Tons
DYSTER, NALDER, and CO., Brokers, Leadenhall.

AT THE BALTIC SALE ROOMS, Threadneedle street, on FRIDAY, October 11, at ONE o'clock,

TALLOW..... 200 Casks South American
200 Boxes South American
120 Casks North American
180 Casks Australian
GOAD, RIGG, and CO., Brokers, 17 Mark lane.

AT THE BALTIC SALE ROOMS, South Sea House, Threadneedle street, on FRIDAY, October 11, at ONE,

TALLOW..... 300 Casks Australian
PALM OIL ..... 10 Casks
CULVERWELL, BROOKS, and CO., Brokers,
9 College hill.

AT THE BALTIC SALE ROOMS, South Sea House, Threadneedle street, on FRIDAY, October 11, at ONE,

TALLOW..... 200 Casks Australian
A. R. and A. NESBITT, Brokers,
149 Upper Thames street.

AT THE BALTIC SALE ROOM, South Sea House, Threadneedle street, on FRIDAY, October 11, at ONE precisely,

TALLOW..... 60 Casks Australian
100 Packages East India
50 Casks North American
OIL..... 6 Casks Sydney Cocoa-nut
11 Casks Sperm
ANNING and COBB, Brokers, 11 Lime street.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, October 17, at ELEVEN,

SKINS..... 15,000 Cape Goat
20,000 E. I. Goat and Kid
2,300 Norway Goat
A. R. and A. NESBITT, Brokers,
149 Upper Thames street.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, October 17, at ELEVEN,

SKINS..... 3,000 East India Deer
3,000 Cape Goat
4,000 East India Goat
20,000 Dry Russian Calf
CULVERWELL, BROOKS, and CO., Brokers,
9 College hill.

AT THE LONDON COMMERCIAL Sale Rooms, on FRIDAY, October 18, at TWELVE,

HORNS..... 1,400 Cape Ox and Cow
19,000 Australian ditto
23,700 English
12,000 East India Deer
22,000 East India Buffalo
HORN TIPS ..... 20 Tons East India Buffalo
BONES and HOOFS 50 Tons
CULVERWELL, BROOKS, and CO., Brokers,
9 College hill.

AT THE LONDON COMMERCIAL Sale Rooms, on FRIDAY, October 18, at TWELVE,

HORNS..... 85,000 South American Ox and Cow
19,000 Australian Ox and Cow
23,700 English Ox and Cow
12,000 East India Deer
22,000 East India Buffalo
HORN TIPS... 20 Tons East India Buffalo
BONES, &c. .... 50 Tons
A. R. and A. NESBITT, Brokers,
149 Upper Thames street.

AT THE LONDON COMMERCIAL Sale Rooms, on FRIDAY, October 18, at TWELVE o'clock,

HORNS..... 7,000 Cape
50,000 Australian
18,000 East India Buffalo
BONES and HOOFS... A Quantity Cattle
DYSTER, NALDER, and CO., Brokers, Leadenhall.

AT THE LONDON COMMERCIAL Sale Rooms, on FRIDAY October 18, at TWELVE,

HORNS..... 200,000 South American Ox and Cow
50,000 Australian Ox and Cow
20,000 East India Buffalo
5,000 East India Deer
BONES & HOOFS... A Quantity Cattle
GOAD, RIGG, and CO., Brokers, 17 Mark lane.

LIVERPOOL WOOL SALES.

AT THE PUBLIC SALE ROOM, Exchange buildings, Liverpool, on FRIDAY, October 18, at FOUR o'clock.

WOOL .. 1,500 Bales East India, Egyptian, Peruvian, Chili, Spanish, Portugal, Mogadore, &c.

Also on WEDNESDAY, the 23rd instant, at THREE o'clock,

WOOL... 800 Sheets English Skin and Fleece
Apply to W. GREAME and CO., Brokers, Liverpool.

AT THE BROKERS' SALE ROOM, 11 Dale street, Liverpool, on FRIDAY, October 11, at THREE o'clock,

WOOL..... 1,000 Bales East India
300 Bales Mogadore and Sfax
150 Bales Lima
600 Bales Black Spanish
100 Bales Cordova and San Luis
50 Bales Turkey
330 Bales Sundries

2,500 Bales

For catalogues and particulars, apply to JOHN L. BOWES and BROTHER, Wool Brokers, 11 Dale street, Liverpool.

WOOLLEN AND COTTON RAG SALE.

AT THE BROKERS' SALE ROOM, 11 Dale street, Liverpool, on MONDAY, October 7, at TWO o'clock,

RAGS..... 60 Bales White Stockings
112 Bales Cloth
156 Bales Washed White Cotton and Linen
120 Bales Washed Mixed Cotton and Linen
32 Bales Washed Blue and Coloured Cotton and Linen

480 Bales

Now landing, ex Meander and Palestine, from Smyrna.
CLIPPED CLOTH 20 Bales United States
ARMY CLIPS and SUNDRIES ..... 50 Bales
COTTONS..... 100 Bales, ex Rhone, from Alexandria

For catalogues and particulars, apply to JOHN L. BOWES and BROTHER, Brokers, 11 Dale street, Liverpool.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, October 17, at ELEVEN o'clock,

SKINS..... 20,000 Cape Goat
1,500 Cape Blesbok
100 Guatemala Deer
DYSTER, NALDER, and CO., Brokers, Leadenhall.

COUNTY ANTRIM.
VALUABLE FREEHOLD PROPERTY for SALE.

TO BE SOLD BY AUCTION, at the Mart of Mr HUGH C. CLARKE, 5 ROSEMARY STREET, BELFAST, on MONDAY, the 21st day of October, 1861, at the hour of ONE o'clock p.m.,

All that FARM of LAND, containing 106a 0r 22p, statute measure, or thereabouts, be the same more or less, situate in the Townland of BALLYKEEL, in the Barony of Upper Glenarm, and County of Antrim, as lately in the occupation of Mr Philip Thornton, deceased, and held in fee farm, subject to the yearly rent of £10 16s 11d sterling; besides receiver's fees, duties, and tithe rent-charge.

Adjoining the Dwellinghouse there are extensive Offices and Farm Buildings, recently erected, with Churning and Thrashing Machines fitted up therein; Garden, Orchard, and every convenience for the residence of a respectable family, with an abundant supply of water at all seasons. It is well accommodated with regard to roads.

The Lands are in a good state of cultivation, a large sum having been lately expended in draining, fencing, and liming.

The above Farm is beautifully situated, within one mile of Kilwaughter Castle, two miles of the seaport town of Larne, and fourteen miles of Belfast, between which towns railway communication will be completed within a year.

The North of Ireland will shortly be brought into easy communication with Scotland and the North of England by the short sea-passage about to be established between Larne and Cairnryan, the passage being made in two hours.

For title and further particulars, apply to
Sir EDWARD COEY, Merville, Belfast.
HUGH C. CLARKE, Auctioneer, Belfast; or, to
JOHN M'NEILL, Solicitor, Larne.

Reigate, Surrey.—The Westfield Estate, comprising a capital Residence, with Pleasure Grounds and small Park of about 16 Acres.

MR JOHN LEES has received instructions from the Proprietor to SELL by AUCTION, at the Mart, opposite the Bank of England, on Wednesday, October 16, at 12, in one or more lots, unless an acceptable offer be previously made by private contract, a very desirable FREEHOLD RESIDENCE, in the Gothic style, with ornamental grounds, beautifully planted and timbered, and a small Park of undulating land, altogether nearly 16 acres, within a ring fence. This property is delightfully situate on the hill at Reigate, three quarters of an hour's ride from London, about half a mile north of the Town Station, at an elevation of about 100 feet above the railway. The aspect of the house is due south, and sheltered from the north and east by the Reigate and Gatton hills. The soil is dry; water abundant and good. The house is tastefully decorated, and in good order; it contains on the basement—a larder, wine and coal cellar; on the ground floor—dining room 21ft. by 17ft., library with groined ceiling 20 ft. by 12 ft., breakfast room 15 ft. by 11 ft., and drawing room 24 by 17 ft., opening to conservatory 40 ft. long, kitchen, scullery, and butler's pantry; on the first floor there are four principal bed rooms, two dressing rooms, and one servant's room; on the second floor—two bed rooms, but others can readily be formed. There is a two-stalled stable and coach-house, together with the usual out-offices. The kitchen garden is well stocked, and of good size.

Particulars may be obtained of Orton Lucas Esq., Solicitor, 50 Fenchurch street, London; at the Hotels in Reigate, Dorking, Guildford, Horsham, Brighton, Epsom, Croydon, Tunbridge Wells, and Hastings; at the Mart; and of Mr John Lees, Estate Agent and Auctioneer, Reigate, Surrey, of whom alone orders to view may be obtained.

Between HIGHGATE and HAMPSTEAD.

TO BE SOLD BY PRIVATE CONTRACT, THREE FIRST-CLASS RESIDENCES, of handsome elevation, Nos. 5, 11, and 13 St Alban's villas, West hill, Highgate. One is let on lease at £75, the others are in hand. Held by separate leases direct from the Freeholder at the nominal ground rents of £2, £5, and £5 respectively. If not previously disposed of, the Houses will be OFFERED to AUCTION at the Mart, on TUESDAY, October 15, at 12. Printed particulars can be had of Messrs DEBENHAM and TEWSON, 80 Cheapside.

UNITED KINGDOM LIFE ASSURANCE COMPANY,

8 WATERLOO PLACE, PALL MALL, S. W.

THE HON. FRANCIS SCOTT, CHAIRMAN.
CHARLES BERWICK CURTIS, ESQ., DEPUTY-CHAIRMAN.
FOURTH DIVISION OF PROFITS.

SPECIAL NOTICE.—Parties desirous of participating in the fourth division of profits to be declared on policies effected prior to the 31st December, 1861, should make immediate application. There have already been three divisions of profits, and the bonuses divided have averaged nearly 2 per cent. per annum on the sums assured, or from 30 to 100 per cent. on the premiums paid, without the risk of copartnership.

To show more clearly what these bonuses amount to, the three following cases are given as examples:—

Sum Insured.	Bonuses added.	Amount payable up to Dec., 1854.
£	£ s	£ s
5,000	1,987 10	6,987 10
1,000	397 10	1,397 10
100	39 15	139 15

Notwithstanding these large additions, the premiums are on the lowest scale compatible with security; in addition to which advantages, one-half of the premiums may, if desired, for the term of five years, remain unpaid at 5 per cent. interest, without security or deposit of the policy.

The Assets of the Company at the 31st December, 1860, amounted to £730,665 7s 10d, all of which had been invested in Government and other approved securities.

No charge for Volunteer Military Corps whilst serving in the United Kingdom.

Policy Stamps paid by the Office.

For prospectuses, &c., apply to the Resident Director, No. 8 Waterloo place, Pall Mall.

By order, E. L. BOYD, Resident Director.

ACCIDENTS OF ALL KINDS,

and from Any Cause, may be provided against by an Annual payment of £3 to the RAILWAY PASSENGERS ASSURANCE COMPANY, which secures £1,000 at death by Accident, or £6 weekly for Injury.

No Extra Premium for Volunteers.

One Person in every Twelve insured is injured yearly by Accident.

£75,000 has been already paid as Compensation.

For further information apply to the Provincial Agents, the Railway Stations, or at the Head-office, 64 Cornhill (late 3 Old Broad street).

Annual Income, £40,000.
Capital, One Million.
W. J. VIAN, Secretary.

64 Cornhill, E.C., January, 1860.

ANNUITIES.

NATIONAL ASSURANCE AND INVESTMENT ASSOCIATION.

3 Pall Mall East, London.

Empowered by Special Act of Parliament, 17 Vic. cap. 43.
Established A.D. 1844.

IMMEDIATE ANNUITIES granted on very favourable terms.

The Tables for Reversionary and Deferred Annuities are particularly deserving of attention, whether regarded as a means of providing for a particular individual, or as a resource against the casualties of age and the uncertainties of health and fortune.

PETER MORRISON, Managing Director.

Prospectuses sent free on application.

THE COMMERCIAL UNION FIRE ASSURANCE COMPANY.

Temporary Offices—34 Gracechurch street, E.C.
Capital, £2,500,000, in 50,000 Shares of £50 each, with power to increase to £5,000,000.

DIRECTORS.

Henry Wm. Peek, Esq., (Peek Brothers and Co.), Chairman.
Henry Trower, Esq. (Trowers and Lawson), Vice-Chairman.
Jeremiah Colman, Esq. (J. and J. Colman).
Charles Curling, Esq. (Charles Curling and Co.)
Edwin Fox, Esq. (Halliday, Fox, and Co.).
Henry Ghlan, Esq. (late of Victoria), 39 Euston square.
Nehemiah Griffiths, Esq. (N. Griffiths, Tate, & Fisher).
Samuel Hanson, Esq. (Samuel Hanson and Co.).
George Harker, Esq. (G. Harker and Co.).
Frederick William Harris, Esq. (Dixon and Harris.)
Smith Harrison, Esq. (Harrisons and Crosfield).
David Hart, Esq. (Lemon Hart and Son).
Francis Hicks, Esq. (Thomas and Francis Hicks).
John Hodgson, Esq. (Grant, Hodgson, and Co.)
John Humphery, Jun., Esq. (Humphery and Son).
Moss Joshua, Esq. (Joshua Brothers and Co.).
William Leask, Esq., Eastcheap.
William Lee, Esq., M.P. (Lee, Son, and Smith).
Mr Sheriff Lusk (A. Lusk and Co.).
John Robert Thomson, Jun., Esq. (J. R. Thomson & Co).
Joseph Underwood, Esq. (Mills and Underwood).
John Kemp Welch, Esq. (Orlando Jones and Co.)

MANAGER—Henry Thomson, Esq.
AUDITORS—William Barton Ford, Esq.; Alexander Sim, Esq.; John Pasman Tate, Esq.
BANKERS—The London and County Bank.
SOLICITORS—Messrs Marten, Thomas, and Hollams, Mincing lane.

The Directors are prepared to accept proposals for Fire Insurance on all descriptions of property.

The Tariff for London Mercantile Business has been adjusted on the principle of classification, thus adopting the plan that each class of goods should be charged a premium proportionate to the risk.

The Directors, in deciding upon this tariff, have endeavoured faithfully to fulfil the wishes of the mercantile community expressed at the influential meeting held at the Mansion House on the 25th July last, and trust that they will receive such support as will enable them to carry out the system of rating on a classification of goods.

The Directors will, at the expiration of five years, return to Insurers a per centage upon the profits of the fire business.

Ordinary Insurances taken at the usual rates.

A commission will be allowed to solicitors and agents introducing business.

Forms of proposal and all information can be obtained at the temporary offices of the Company, 34 Gracechurch street, E.C.

September 30, 1861.

QUEEN INSURANCE COMPANY.

London Office—85 King William street, E.C.
Chief Office—In Liverpool.

Fire and Life Insurances of every description effected.

Fire Policies falling due at Michaelmas (29th September) should be renewed on or before the 14th October next.

W. P. CLIREHUGH, Manager.

IMPERIAL LIFE INSURANCE COMPANY,

No. 1 Old Broad street, London, E.C.
Instituted 1820.

DIRECTORS—1861.

Thomas Newman Hunt, Esq., Chairman.
James Gordon Murdoch, Esq., Deputy-Chairman

Thos. G. Barclay, Esq.	George Field, Esq.
James C. C. Bell, Esq.	George Hibbert, Esq.
Charles Cave, Esq.	Samuel Hibbert, Esq.
Ed. H. Chapman, Esq.	Frederick Pattison, Esq.
Geo. W. Cottam, Esq.	W. R. Robinson, Esq.
Geo. Henry Cutler, Esq.	M. T. Smith, Esq., M.P.
Henry Davidson, Esq.	Newman Smith, Esq.

Profits.—Four-fifths, or 80 per cent. of the profits are assigned to policies every fifth year. The assured are entitled to participate after payment of one premium.

Bonus.—The decennial additions made to policies issued before the 4th of January, 1842, vary from £78 to £16 15s per cent. on the sums insured, according to their respective dates.

The quinquennial additions made to policies issued after the 4th of January, 1842, vary in like manner from £28 17s to £1 5s per cent. on the sums insured.

Purchase of Policies.—A liberal allowance is made on the surrender of a policy, either by a cash payment or the issue of a policy free of premium.

Loans.—The Directors will lend sums of £50 and upwards on the security of policies effected with this Company for the whole term of life, when they have acquired an adequate value.

Insurances without participation in profits may be effected at reduced rates.

Prospectuses and further information may be had at the chief office as above; at the branch office, 16 Pall Mall; or of the agents in town and country.

SAMUEL INGALL, Actuary.

THE MERCANTILE FIRE INSURANCE COMPANY.

Temporary Offices—31 Threadneedle street, E.C.
Capital—Two Millions Sterling.

DIRECTORS.

Chairman—John White Cater, Esq. (Messrs J. W. Cater, Son, and Co.)
Deputy-Chairman—Charles Morrison, Esq. (Messrs Morrison, Dillon, and Co.)
Anselmo De Arroyave, Esq. (Messrs A. De Arroyave and Co.)
Alexander Henry Campbell, Esq. (Messrs Finlay, Campbell, and Co.)
Philip Charles Cavan, Esq. (Messrs Cavan, Lubbock, and Co.)
Edward Cohen, Esq. (Messrs Drake, Kleinwort, and Cohen.)
James Du Buisson, Esq. (Messrs Henckell, Du Buisson, and Co.)
Pascoe Du Pré Grenfell, Esq. (Messrs Pascoe Grenfell and Sons.)
Adolphus Klockmann, Esq. (Messrs Klockmann and Fesser.)
Junius Spencer Morgan, Esq. (Messrs George Peabody and Co.)
John Mollett, Esq., Austinfriars passage.
George Garden Nicol, Esq., Director of the Chartered Mercantile Bank of India, London, and China.
Peter P. Ralli, Esq., (Messrs Ralli Brothers.)
John Henry William Schroeder, Esq. (Messrs J. H. Schroeder and Co.)
Robert Smith, Esq. (Messrs Robert Smith and Co.)
Frederic Somes, Esq. (Messrs Somes, Mullens, and Co.)
George Young, Esq. (Messrs Begbie, Young, and Co.)

MANAGER.
George Henry Whyting, Esq.
BANKERS.
Messrs Glyn, Mills, and Co., Lombard street.
SOLICITORS.
Messrs Bircham, Dalrymple, and Drake, 46 Parliament street, Westminster.
SECURITY.

Capital—TWO MILLIONS STERLING,
fully subscribed for by a large and wealthy Proprietary.
TWO HUNDRED THOUSAND POUNDS
is paid up and invested.

Losses promptly and liberally settled.

All Risks rated upon their own merit.

Forms of proposal and every information will be furnished on application at the temporary offices, 31 Threadneedle street, London, E.C.

ALLIANCE BRITISH AND FOREIGN LIFE and FIRE ASSURANCE COMPANY, Bartholomew lane, London, E.C.

The usual Half-Yearly Dividend of 8s 6d a share on the shares of the Company, will be in course of payment on and after Thursday, the 10th instant, between the hours of 11 and 3 o'clock, Saturdays excepted.

F. A. ENGELBACH, Actuary and Secretary.

Dated the 5th October, 1861.

PELICAN LIFE INSURANCE OFFICE, Established in 1797,

No. 70 Lombard street, E.C., and 57 Charing cross, S.W.

DIRECTORS.

Octavius E. Coope, Esq.	Henry Lancelot Holland, Esq.
William Cotton, Esq., D.C.L., F.R.S.	Wm. James Lancaster, Esq.
John Davis, Esq.	John Lubbock, Esq., F.R.S.
James A. Gordon, Esq., M.D., F.R.S.	Benjamin Shaw, Esq.
Edwd. Hawkins, Jun., Esq.	Matthew Whiting, Esq.
K. D. Hodgson, Esq., M.P.	Marmaduke Wyvill, Jun., Esq., M.P.

Robert Tucker, Secretary and Actuary.

SPECIAL BONUS NOTICE.

Third Septennial Investigation and Division of Profits to 1st July, 1861.

The Cash Bonus varies from £21 6s 8d to £32 6s 8d per cent. on the Premiums paid in the last seven years on Policies of 7, 14, and 21 years' duration.

The equivalent Addition to each Policy ranges from £28 10s to £59 13s 4d per cent. of such Premiums: or from 19s to £2 7s per cent. per annum on the Sum assured.

LOANS

On Life Interests in possession or reversion: also upon other approved security in connection with Life Assurance.

*** For Prospectuses, Forms of Proposal, &c., apply at the Offices as above, or to any of the Company's Agents.

THE ECONOMIST.—FOR SALE,

A COMPLETE SET, from commencement in 1843 to the present date, in good condition.—Address, H.R., care of Mr Sloper, Stationer, 47 Holborn hill.

FOR IMMEDIATE SALE.—

REVERSIONS.—£8,800 on death of a lady aged 70. £5,250 in several sums on deaths of ladies aged 50, 52, 59, and 72. £800 payable in May, 1862.

BONDS.—Several bonds, well secured, payable in 1862.

SHARES.—20, of £100 each, £50 paid, in the Anchor Reversionary Company, Limited (paying 10 per cent).

Apply to Mr J. H. Wood, Broker and Commission Merchant, No. 10 Cornhill, E.C.

TAYLOR, WATT AND CO.

Merchants, Auctioneers, Commission Land and Estate Agents, Wanganui, Province of Wellington, New Zealand.

London Agent:—BERNARD LEWIS, WINE and COLONIAL MERCHANT, St Michael's House, Cornhill.

Wanganui, 4th July, 1861.

No charge for storage on goods consigned for sale.

FRENCH WINE BOTTLES,

Soda Water Bottles, Confectioners' Bottles, Drug, Dispensing, and Castor Oil Bottles, Wine, Ale, and Porter Bottles, from Stock in London or direct from the Works. — AIRE and CALDER GLASS BOTTLE COMPANY, Castleford; Free Trade Wharf, Ratcliff; and 61 King William street, E.C. The Patent Steppered Bottles of all kinds.

THE CHANCELLOR'S NEW TARIFF.

CLARET	14s	16s	24s	per doz.
BURGUNDY	20s	24s	28s	—
CHAMPAGNE	...	...	34s	—
OLD PORT, 36s; Superior Sherry			34s	—

Terms—Nett Cash.

J. J. ROURKE, Importer, 31 Eastcheap, City.

SWANN AND CO'S STOURPORT MALT VINEGAR for PICKLING.

"The best known."—Vide "Lancet," Feb. 14 and Aug. 29, 1852.

CITY DEPOT—WHITMORE and CRADDOCK, 16 Bishopsgate street within, London, E.C., opposite "The Baltic" Coffeehouse.

Shippers and the trade supplied on best terms.

WINTER SEASON.—

The OATLANDS PARK HOTEL, at Walton on Thames, Surrey, the property of the South-Western Hotel Company (Limited), is situated in a locality famous for its salubrity, and offers accommodation and attractions such as cannot be equalled at any other establishment in the kingdom. Terms moderate. For particulars apply to Miss Dent, the manager. N.B.—Board and apartments by the year.

NOTICE TO INVENTORS.—

Office for Patents, 4 Trafalgar square, Charing cross.—Printed instructions (gratis) as to the cost of Patents for Great Britain or foreign countries. Advice and assistance in disposing of or working inventions. Branch offices and agencies in every continental state and in America. Established 20 years. Full information as to expired or existing patents at home or abroad.—Apply personally or by letter to Messrs Prince and Co., Patent Office, 4 Trafalgar square, Charing cross, W.C.

WHOLESALE HOUSES

Merchants, Shippers, &c., requiring Bookkeepers, Travellers, Clerks, Warehousemen, or other Assistants, can have the same forwarded for approval (without charge) by addressing a letter, stating their want, to Smith, Barry, and Co., 12 Bucklersbury, sole proprietors of the "Employers' Assistant," which always contains particulars of very eligible parties seeking employment of time and capital. S., B., and Co., do not in any way interfere with or make themselves responsible for the characters of applicants. Those seeking employment can obtain prospectuses with full particulars on application at 12 and 13 Bucklersbury.

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER,

Vol. XIX. SATURDAY, OCTOBER 5, 1861. No. 945

CONTENTS

THE ECONOMIST.

Intervention in Mexico	1093	Agriculture:— Farm Buildings	1099
The Frauds under Schedule D in their Relation to the Equalisation of the Income Tax	1095	Literature	1099
The Japan Outrage	1096	Foreign Correspondence	1100
The Paper Trade	1097	Commercial and Miscellaneous News	1102
The Revenue	1098	State of Corn Trade for the Week	1104
		Bankers' Price Current	1105

THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market	1106	Postscript	1113
Mails	1109	Additional Notices	1113
Corn Returns	1109	Liverpool Markets	1114
Commercial Epitome	1109	Gazette	1114
London Markets:— Colonial & Foreign Produce Markets	1112	Price Current	1115
		Imports and Exports	1116

THE RAILWAY MONITOR.

Railway and Mining Share Market	1116	Share List and Traffic Returns	1117

The Political Economist.

As the American crisis is so very important to the commercial interests of this country, we have made arrangements for a Series of Letters from a Gentleman of great intelligence, practically acquainted with the Cotton Trade, who is now on his voyage to America to learn, as far as possible, the real facts from personal observation.

INTERVENTION IN MEXICO.

No expedition ever left any shore with juster objects or more ample warranty than the joint expedition against Mexico, to which the term "intervention" has been so inaccurately applied. Whether it be as wise as it is just, or as adequate as it is defensible, may perhaps be open to question. Certain French and English men-of-war, in conjunction with a Spanish squadron having a strong body of troops on board, have proceeded to Vera Cruz, with the full concurrence of the United States, in order to compel a redress of grievances from the Government of Mexico—or from the particular marauders who may for the time have assumed the functions and incurred the responsibility of that Government. The grievances which have at last called forth this demonstration in earnest may be classed under four heads.

The first is the flagrant, persistent, and shameless frauds which have been practised, for long years and by every successive party in the State, against their creditors—the European, and more especially the British, Bondholders. Those unhappy individuals can obtain neither repayment, nor dividends, (though the latter at all events have been over and over again most solemnly guaranteed); while the Mexican property hypothecated to them as security has been fraudulently and violently seized, misappropriated, or withheld. The facts and figures of the case in brief are as follow:—Large sums of money were at various periods lent by confiding capitalists (chiefly English) to the Republic of Mexico—a country whose vast resources could not be called in question, and whose success in developing those resources would, it was hoped, be greatly aided by her emancipation from the feeble and backward Government of Spain. The interest accruing upon these sums was very tardily and irregularly paid; and after a series of disputes—of angry demands on the one side and shabby excuses on the other, which brought the very name of Mexican Bonds into merited abhorrence—an arrangement was, in December 1850, proposed by the Mexican Government and accepted by the Bondholders, in virtue of which the extant debt was reduced to the sum of 10,241,650*l*, the interest was fixed at 3 per cent., and 25 per cent. of the entire import duties, with 75 per cent. of the export duties from Pacific and 5 per cent. from Atlantic ports, was formally set aside and mortgaged as security for the regular payment of this interest. The new Bonds issued on the faith of this agreement bear upon them the following indorsement:—"Now know ye that we, the said Ministers of the General "Treasury of the Mexican Republic, acting in the name and "on behalf of the Government of Mexico, do hereby solemnly "promise and engage that all and each of the conditions con- "tained in the said decree shall be duly and faithfully "observed and kept by the Government of the Republic of "Mexico, and that as guarantee for the payment of the in- "terest, and also for the redemption of the principal of the "said New Consolidated Debt, the Mexican Republic hereby "solemnly hypothecates its whole and entire revenue from "whatever source derived, but in a more especial and distinct "manner, one-fourth part of the import duties of Customs "wherever levied, 75 per cent. of the export duties from the "ports of the Pacific, and 5 per cent. of the same duties in "the ports of the Atlantic; and that the same shall not, on "any pretence, be alienated therefrom, so that the half- "yearly dividends on the said New Consolidated Debt shall "be faithfully and punctually discharged."—In addition to this there is a further debt called the "British Convention Debt," amounting to 5,000,000 dollars, the interest on which was originally 4 per cent., but which has recently been raised by the successful intervention of our Minister in Mexico to 6 per cent. It was agreed that this debt, arising from acknowledged claims on Mexico, should be gradually paid off; and the payments were to be made by an assignment, first of 12 per cent., and subsequently of 16 per cent. of the import duties; but owing to the long suspension of these due payments, an assignment of an additional 10 per cent., until all arrears are paid off, has lately been obtained by the British authorities. Thus it would appear that in all 51 per cent. of the Mexican Customs duties has been legally mortgaged to the British Bondholders and the creditors of this supplementary debt. We are unable at this moment to state exactly to what extent the interest due on these two sums has been suffered to fall into arrear. We believe, however, that at least thirteen half-yearly dividends are still, in spite of all remonstrances, unpaid.

Now, it is not the practice of the British Government, as our readers are well aware, to consider itself bound to enforce from foreign States payment of sums voluntarily lent to those States by British subjects, however shameless or audacious be the behaviour of the defaulting country. But our Government *does* usually concern itself to procure indemnity or restitution, where property of Englishmen has been forcibly taken from them, or authoritatively withheld. And it seems as difficult to argue that the Customs revenues of Mexico, which have been mortgaged to British Bondholders, are not legally the property of those Bondholders, as to deny that these revenues have been persistently diverted from their hypothecated purpose, pocketed and misappropriated, by the Mexican Government.

The second class of grievances for which redress is needed consists of wholesale and retail robberies committed on British subjects resident in Mexico by Government authorities, or with their connivance, or at least with their perfect acquiescence and inaction. These are too numerous for recapitulation here, but have been duly set forth in authenticated memorials to Her Majesty's Ministers. Sometimes they comprise highway robberies committed with perfect impunity, in open day, in or near the capital;—sometimes attacks on and wanton destruction of property held by Englishmen, many of whom have been in former times invited to settle in the country in order to enrich it and develop its resources by their skill and enterprise,—destruction for which no indemnity could be obtained;—sometimes plunder on a large scale committed by bodies of armed men in the pay of some one of the ruffians who from month to month seize the reins of power from each other;—sometimes "forced loans," or demands extorted by imprisonment and threats of worse treatment still, from any wealthy merchant or manufacturer whom the authorities fancied could be squeezed with advantage. In fact, all rich men in Mexico seem to be regarded and handled much as our Plantagenet Kings and Norman Barons treated Jews—sacks to be emptied—outcasts to be trodden under foot. Instances of this sort are quoted by the dozen.

The third class of complaints is more serious still, and relates to constant and unpunished murders. Within one year it is said that no less than twenty-three Englishmen have been thus assassinated. Indeed, it would seem as if the extermination of foreigners were the settled policy—the only settled policy—of that miserable and lacerated country. The public conveyances are constantly attacked, and the aliens alone robbed and slain, with a sufficiently significant discrimination. Houses both of Frenchmen and of Englishmen, official residences and private residences, are surrounded and assailed with cries of "Death to Foreigners." And not only will the Government do nothing either to prevent these outrages or to punish them; but they are not unfrequently committed by the armed retainers and at the express command of chieftains who are themselves the principal rivals for the seizure of the supreme power.

The fourth and last grievance is that of repeated insults and outrages offered to the British flag, in the persons of our Consuls and resident Minister in Mexico. An escort of Government troops plundered the very convoy they were protecting. The house of the British Legation was broken open by the orders of Miramon and robbed of 660,000 dollars. No redress could be obtained for either outrage, and Sir Charles Wyke therefore very properly struck his flag, and sent home for further orders.

After this enumeration, our readers will probably be of opinion that the measure of Mexican iniquity is full, and that the limits of British forbearance have been reached. But whether the scheme of interference planned (so far as this is correctly known to the public) be the most desirable that could be adopted, or whether the demands which it is said are to be enforced will effectually meet the requirements of the case, is unfortunately by no means so clear. In the first place, joint military expeditions—especially expeditions undertaken in conjunction with the French—*a fortiori*, expeditions undertaken in concert with both French and Spaniards—are always objectionable and should be avoided wherever practicable. The Spaniards are proud, slow, ineffective, and unmanageable. The French are quick, grasping, selfish, and slippery. We had enough of Spanish co-operation in the Peninsular wars. We had enough of French co-operation in the Crimean campaigns. The two Governments may act cordially and loyally together: the two armies or navies seldom will. Moreover, we can never feel perfectly clear that the views and prospects of our allies are as simple and avowable as our own. They like spoil: we only wish for repayment. They want glory: we only want justice. They stick like glue to any soil they land upon: we are only anxious to get home as soon as possible. The co-operative part of the business is, therefore, to be regretted; but under the circumstances we can well believe it was unavoidable. The French have claims on the Mexican Government for redress and restitution as well as we, though much less serious and heavy ones; and so have some Spaniards. We could not ask France to do our work for us, and we could scarcely expect that she would have let us do it for ourselves without much uncomfortable suspicion of sinister designs—for we must remember that no Continental Government believes in that national purity of purpose on which we so justly pride ourselves, the French least of all. Spain, too, would have been jealous, and not unnaturally so, at an expedition to coerce one of her emancipated colonies, conducted by the country which most contributed by early recognition to establish the fact of that emancipation. On the whole, therefore, though we foresee embarrassment and dissatisfaction, we do not know that our Ministers could help themselves.

It would seem that the plan arranged between the co-operating Powers, and to which they intend to restrict their action, is to take possession, with or without the acquiescence of the Mexican Government, of the Custom Houses of the country, and to levy the import and export duties imposed by law, retaining one-half the proceeds to be applied to the liquidation of the just claims of the creditors of the peccant Republic, and paying over the residue to the Mexican authorities. There can be no doubt that they have a perfect right to do this—and much more. There can be no doubt that they display singular moderation and self-control in confining themselves within such narrow limits. There can also, we understand, be little doubt that the proceeds of these Customs duties, if effectually levied, will suffice to discharge in time the outstanding liabilities of Mexico. But two or three qualifying considerations at once suggest themselves to the mind. Foreigners, already so hated by the factions which prey upon that wretched country, will not become more popular when they have seized upon the principal revenues of the country, and administer those revenues with strict impartiality and for their own behoof in the first instance. The more vigorously and honestly they manage the business the more will they be detested by people accustomed to officials who were timid, feeble, and corrupt, and who could be bribed, bullied, hoodwinked, and robbed almost at discretion. The Consuls or Special Commissioners, therefore, who are appointed to levy and enforce these import dues, will require to be protected and sustained by an adequate force. For they will not only be required to *receive* the duties, but to see that they are not evaded;—they will have to act not only as collectors but as preventive officers;—they must, in a word, have the Coast Guard Service as well as the Custom Houses in their hands; and that service, as we well know, in order to be of any use at all, must be composed of tried Europeans and not of rascally and unserviceable natives. They must in consequence have a considerable permanent force at their disposal; for Mexico is a large country: her coast line extends 1,500 miles on the Gulf and 2,000 miles on the Pacific shore. The coast, too, is usually unhealthy, and the ports, though few, are scattered. An adequate Coast Guard force would involve something approaching to military occupation of large districts. All this proceeds on the assumption that the Mexican Government, feeling itself helpless, will at once acquiesce in the proposal of the allies. If it turns restive, a force will be needed not only to watch smugglers, but to coerce the authorities.

But supposing all this done; supposing the revenue collected and the proceeds duly allotted to the liquidation of established claims; we shall still have met only one of the four requirements of the case, we shall have redressed only one of the proved grievances under which our countrymen and our representatives have so long suffered. Extortions, murders, and insults to the British flag may go on just as before. We shall have obtained the punishment of no offenders; we shall have secured no guarantee against continued wrong; we shall have done nothing towards establishing either a strong Government which *can*, or a just Government which *will*, maintain order, enforce equity, and punish crime. The lives and properties of Europeans in the interior, and especially near the infested capital, will be as insecure as ever. No effective step will have been taken either to restore tranquillity to that unhappy land, or to protect those of our fellow-citizens who have settled there on the faith of authoritative assurances of just and decent treatment, or who may be travelling there on business or for pleasure. It seems, on the first glance at the affair, as if we were undertaking

both more than we have calculated on doing, and less than we shall be compelled to do, if we really desire to remedy the mischief. The mere seizure of Mexican revenue redresses only one of the grievances, the cumulative magnitude of which, and not the mere unpaid debt, has led to the expedition we are commenting upon.

But the subject is a large one, and we shall have to return to it next week.

THE FRAUDS UNDER SCHEDULE D, IN THEIR RELATION TO THE EQUALISATION OF THE INCOME TAX.

We do not anticipate that the refined objections of Mr Lowe and others to the better adjustment of the pressure of the income tax will produce any general conviction. They are difficult to answer; they go deep as to the theory and principles of taxation; they raise difficulties of detail; they puzzle most people, but they persuade none. Very few persons can even repeat them. Hardly any one could pursue Mr Lowe's line of argument but himself: fewer still could reproduce it, if questioned respecting it on a sudden. But, on the other hand, there is a general feeling that it is unjust and unequal to tax a precarious income as if it were a certain income; a terminable annuity, perhaps, with but a single year to run, as if it were a perpetual annuity which will never end. The evident unfairness of taxing at the same amount smaller means and greater means will retain its place in popular apprehension, whatever refined fallacies may be scattered over the subject.

It is otherwise with another objection which the commercial classes have brought upon themselves, or rather which certain numerous individuals scattered through those classes have brought upon the whole of them. It is objected, —and the objection, though a mistaken, is a popular one,—to the contemplated reduction of the taxation upon the industrial body, that as a whole, and *as a class*, it already pays *less* than it should. Persons taxed under Schedule D have the dangerous privilege of self-assessment, and they unquestionably use it. To what extent they do so is uncertain, but every one knows that the amount of fraud continually practised is lamentably large. Recent information gives us reason to fear that it is greater even than was supposed. A return in the Appendix to the Report of the recent Committee shows, at least presumably, that the effect of these defalcations upon the revenue is very considerable. We have here a return of the produce of a penny of the income tax in each of a series of years, and of the portions of that produce respectively contributed by each of the schedules. Thus, in 1855, a penny of the income tax produced 1,108,365*l*, of which

	£
Schedule A yielded	481,413
— B —	121,452
— C —	109,114
— D —	332,677
— E —	63,709
Total	1,108,365

and in 1859 the produce of a penny in the pound had augmented to 1,216,340*l*, of which

	£
Schedule A yielded	532,559
— B —	129,122
— C —	122,278
— D —	353,984
— E —	78,397
Total	1,216,340

by which it appears that Schedule A, the real property schedule, has increased from 481,413*l* to 532,559*l*, or 10 per cent.; whereas the produce of Schedule D, the traders' schedule, has augmented merely from 332,677*l* to 353,984*l*, or only 6 per cent., yet during those years the national commerce was extended with marvellous rapidity. In those years

	1855. £		1859. £
Our Imports were	143,542,850	.....	179,182,355
— Exports —	116,691,300	.....	155,692,975
	260,234,150		334,875,330

or an increase of 29 per cent. It can hardly be that in truth so large an extension of trade could happen with so very small an augmentation of profit; that so much more should have been transacted and so little more gained; nor is it credible that our realised property is augmenting at a vastly greater rate than our commercial capital. The reason, we fear, is, that the income tax on real property is levied upon that which the tenant pays—*upon the bulk*; whereas it is levied upon mercantile property according to the word of the trader, upon an hypothesis that he will be veracious.

If, as would therefore appear, it is not only true that certain exceptional traders defraud the Government, but further that the defalcations of the trading class are in the aggregate very serious; and if, as is certain, the opportunity which they have of committing those frauds cannot be taken away from them,—for they must be taxed according to a self-assessment or not at all,—it certainly becomes a grave matter to be asked to give an exceptional concession to those who now enjoy irregular advantages. 'A certain 'class,' it may be said, 'cheats the Government out of 'much, and has then the impertinence to ask the remission 'of more. Surely it would be absurd in the Government 'to listen to their demand.'

It cannot be said in reply, that we must, at all events, make the proposed remission to the honest traders who now conscientiously assess themselves. The whole subject is one for a rude and rough classification. We cannot search out exceptional individuals here and there. If it, as we fear, be true that the whole proceeds of Schedule D are much less than they ought to be, we ought not to regard scattered and individual cases of hardship. These must exist under every possible income tax, and it would be absurd to break up the tax which now exists in a vain attempt to alleviate them.

The reason which we believe to justify, and even to require the suggested concession to the trading classes, is different. The Government has tempted the mercantile community by placing it in a position in which it never should have been placed—which was too tempting for human nature to endure without deterioration. It was required to participate in taxing itself *unjustly*. A tax was imposed which pressed equally upon a richer class and a poorer class; while, by an anomalous absurdity, the poorer class was required to assess how much it should pay, and the richer was not so required. It was unreasonable to expect such virtue from the average morality of ordinary Englishmen. It is much that people should assess themselves accurately to what they consider a just tax. Hardly any nation in the world has ever shown sufficient morality to do even as much as that. But it is absurd to expect men to assess themselves accurately to what they believe to be an unjust tax. They say, or they feel: 'The Government is unfair to us, and therefore we need 'not be too scrupulous with the Government. The Govern- 'ment wishes to take from us money which it ought not to 'have, and therefore there is no such great harm in prevent- 'ing it from having it.' An obscure idea of this sort lurks in the minds of many who would not be prepared to state it, and who would shrink from it if stated. It does not induce them to defraud the Government of anything which they know to be its due; but it does induce them to decide all dubious questions in their own favour; to catch at every petty circumstance of excuse, however invalid; to give themselves the benefit of every doubt, however shadowy and imaginary be its nature. The impudence of the State, if we may be so bold as to use an expression which is not too strong, in asking people to contribute to their own wrong and co-operate in their own maltreatment, has largely enhanced the inevitable fraud which must exist under every conceivable system of self-assessment.

It would, therefore, be monstrous to make the frauds of the commercial classes a reason for subjecting them to an unequal rate of direct taxation. Even if the income tax were new, it would be demoralising in a Government to say to the trading or to any other class: 'We know that 6d in the '£ is all which *in justice* you ought to pay; but we charge 'you 9d, inasmuch as you are to tell us what your incomes 'are, and we know that you will tell us they are much less 'than they really are.' A Government which used even this language would be justly chargeable with corrupting its subjects and suggesting to them to commit frauds upon itself; but it is far less culpable than a Government which should say: 'We have required our subjects to tax themselves 'at more than was just, and we have thereby demoralised 'them: we will continue for the sake of the money to tax 'them unjustly still further, though in all likelihood we 'shall demoralise them still more.' Such a Government is

not only risking a *possible* deterioration of the honesty of its subjects, but making an actual, a present, and a growing deterioration the avowed motive of its action and the specified basis of its financial policy.

Common sense teaches us that all persons who are to assess themselves to a tax should be treated by that tax not only with true justice, but with conspicuous justice. They should inevitably feel that they ought to pay the money which they have a ready, though immoral, expedient for not paying if they choose. If the State is obliged to trust for its money to the conscience of its subjects, it should at least be careful to have the whole of that conscience upon its own side.

THE JAPAN OUTRAGE.

The sanguinary attack upon our mission at Japan, of which tidings arrived last week, is we fear only a foretaste of future and perhaps graver difficulties. Intercourse between nations in very different stages and with very different ideas of civilisation is always attended with perplexity and peril, and requires the nicest management. Forbearance is sometimes impossible, and is frequently imprudent, because habitually misunderstood; and even the most earnest and sincere desire to act with justice and with clemency is by no means always sufficient to ensure justice being done or mercy being shown. Wherever a superior race comes into close contact with an inferior one, or a highly-civilised race with a semi-civilised one, or a thoroughly European with a thoroughly Oriental race, it seems inevitable that there should be cruelty, oppression, and subjection, and the appearance, if not the reality, of wrong. At least it has always been so, with every people and in every quarter of the world. The relations of the Spaniards to the Mexicans, of the Dutch to the Hottentots, of the Americans to the Indians, have ever been fatal to the weaker tribes, even when not intentionally barbarous and tyrannical; and it would seem that even our own higher morality and our own more scrupulous sense of justice, though vigilantly and suspiciously watched and checked by the jealous philanthropy of England, have not been able either to prevent the feeble and wretched Australian from gradually dying out before us, or to save the more capable and energetic Maories from ceaseless quarrels with us or from the imminent prospect of ultimate extermination. In both cases we believe that we have really done our best to exempt these unfortunate people from the usual fate of savages brought into collision with European superiority; but in both cases our efforts have been in vain.

It is the same or nearly the same when we come in contact with the most civilised nations and the most ancient polities of the East. Amicable co-existence seems hopeless,—in the first instance, because barbarism cannot coalesce with civilisation,—in the second, because the two civilisations are incongruous and incompatible. In India and in China, our course has been one continued series of encroachments, advances, and conquests,—often innocently, usually unwillingly, but always inevitably. In our conduct with reference to both countries we have often been scandalously guilty, especially in earlier times;—but if we had always been as scrupulously just and long-suffering as we have been of late, it may well be doubted whether the issue would have been very different. Our march might have been slower, but it would have been in the same direction. Our hands would have been cleaner, but they would have been nearly as full, nearly as hard, nearly as coercive as they are. The moment we set foot in any of these countries as merchants, still more, the moment we acquire one foot of territory, even for the building of wharves and factories, all the rest seems to follow as it were with the regularity and the certainty of fatalism. The process is nearly everywhere the same—and nearly everywhere irresistible and unavoidable. The merchants and settlers have certain rights conceded to them and certain property assigned to them—for which they have usually given ample equivalents in services or in commodities. The habitual caprice or insincerity or violence of Eastern Potentates leads to the violation of these guaranteed rights and the robbery of this ceded property. Of course men must defend what is rightfully their own,—or their Government must do it for them. They do so; they are successful; they demand not only indemnity but security for the future. This can seldom be given them except in the shape of extended possessions and wider immunities—perhaps a fort and soldiers for their own protection. Then native Sovereigns quarrel: the Sovereign who has most favoured the European settlers asks their aid against his opponent, who perhaps has injured and assailed them. The assistance is granted; is effectual; is recompensed by a portion of the spoil taken from the conquered party,—probably by lands. The European thus becomes by degrees himself a proprietor and a potentate, and of course soon an influential, a suspected, and a dreaded one. He is just and faithful to his engagements: his Oriental neighbours never are; they intrigue, they plot, they violate the most solemn promises; they rob him shamefully, they attack him treacherously: they have, in fact, notions as to the sacredness of treaties the very opposite of his. A long course of insincere and dishonourable dealing, crowned perhaps by some act of flagrant enmity, at last wears out his endurance: a war ensues in which he is successful; and he punishes and disarms his assailant in the only way open to him, by dispossessing him, or reducing him to vassalage. For in dealing with Asiatics, the only safety lies in *incapacitating* a man who has once become your enemy. In this way, in the course of years, and without wrong on our part—nay, by the mere process of self-defence—we may become possessed of half a continent. This—with the addition of much wrong in former times, no doubt—has been the history of our Indian acquisitions. In China, the process has been somewhat modified. We acquire a footing. We become successful and welcome traders. We are attacked and outraged by jealous or fanatical natives. We demand and enforce protection from the Government. That Government enters into certain solemn engagements with us, and takes the first favourable opportunity, with the usual Asiatic perfidy, of setting them all insolently at nought. We are compelled to punish; and in punishing to exact harder and more unwelcome conditions. These are again shamelessly violated: we must once more right ourselves; and this time we must exact means of future and permanent security; we must insist upon being provided with a territory and a force which will enable us to defy alike treachery and violence. In addition, it is absolutely necessary—or is believed to be so—that we should have a resident Minister at the offending Court, who shall be able at once to bring under the notice of the Sovereign any wrongs committed against the foreigners whom he represents, and to demand redress for the same. Such residence of an "Outside Barbarian" at the capital is particularly unpleasant both to the people and the Court: insults and outrages naturally occur; are almost invited, and perhaps cannot easily be repressed:—the old course has to be run again: indemnities and apologies are demanded, demurred to, and enforced by an appeal to arms. We grow stronger; the native Government grows weaker; we become a prominent power in the land, and may not improbably end, most unwillingly, in finding ourselves, first virtually, and then actually, its real rulers. Yet all this time we *may* have acted not only with perfect correctness, but even with laudable forbearance.

The case of Japan is peculiarly regrettable. It does not appear that in this instance we have been at all culpable—unless it was in being there at all. There is no reason to believe that our representatives have been either insolent, encroaching, or negligent of the prejudices and feelings of the natives; and there is reason to know that the usual disorderly and reckless behaviour of sailors while on shore has been carefully watched and rigorously checked by the British authorities. The error on our part, if there be any, was earlier in date, more venial in character, and cannot we fear now be amended. The Japanese were a peculiar *people*, with a singular but most elaborate civilisation, industrious, comfortable, and contented, supplying themselves with all they needed by the exercise of an almost unmatched ingenuity; assailing no nation, injuring none, asking only to have no intercourse with any. For generations, for centuries, the strongest characteristic of the people and the most marked desire of the Government was to prevent all communication with foreigners, and especially all residence of foreigners upon their shores. The feeling was a fanatical one—the

result mainly of historical antecedents; but it pervaded and determined the whole policy of the country. First, the Russians, then the Americans, and finally the British, annoyed at this rigid exclusion; deeming perhaps that such isolation from the influences of our higher culture could not be good for the Japanese themselves; deeming certainly that it shut us out from markets which might reward our enterprise with wealth and our luxury with new productions; fancying, perhaps, that no nation had a right thus to shut itself up in self-satisfied exclusiveness,—resolved to break through the cordon of inhospitality by which these islanders hoped to guard themselves against foreign gold, foreign manners, foreign influences, foreign demoralisation perhaps. Accordingly, Lord Elgin, being in those seas, having time on his hands and a force at his disposal, sailed for Japan, entered their harbours, anchored near their capital, was received with a false and assumed cordiality—the offspring of the mingled timidity and cunning which belongs to the Asiatic character; and succeeded in obtaining a treaty of commerce, in which there was nothing unwarrantable, oppressive, or unjust;—against which, in fact, nothing could be alleged—except that we know the Japanese authorities, if left to themselves, would rather have sunk us in the ocean than have signed it. As usual with Orientals, they consented because they did not venture to refuse, resolved to make the treaty a dead letter if they could, and to discourage subsequently by every means they dared the intercourse and residence of Europeans. As usual with Englishmen, we have no tolerance for those underhand and double-faced proceedings, and insist upon the treaty being fulfilled and upon our countrymen being well-treated and respected. Of course we have a full legal right to do so. Of course, practically, when attacked or wronged, we can do nothing else. But it is a painful feature in the matter, and must always remain so, that we are conscious in our hearts that we are unwelcome visitors, and that we are there in defiance of the strongest prejudices of those who have—or had originally—the same right to say what shall be the policy of Japan, as we have to say what shall be the policy of Britain.

As far as we can ascertain from the details that have yet reached us, it would appear as if in this instance the authorities have not been either treacherous or inactive. The mission house that was attacked was defended by guards duly appointed by Government. These guards encountered the assassins, and several appear to have been slain and wounded on both sides. There is no charge of connivance on the part of the authorities. The suspected party is an "opposition" Prince, head of the *Frondeurs*, or "Know-Nothing" section of Japan politicians. The unpleasant feature of the affair is the notorious fact that if any one, without getting the Government into a scrape, will make Japan so uncomfortable to Europeans that they will leave it in disgust, he will be fulfilling the secret wishes of both the people and their rulers.

THE PAPER TRADE.

EXAMPLE VERSUS PRECEPT.

No one will deny the practical conclusion at which the Committee appointed to consider and report upon the state of the the paper trade in England arrived at the close of their investigations. Every one will admit that it is the duty of our Government to endeavour, by all the force of sound reason and good argument, to induce other nations to abolish the prohibitions or the duties which they have imposed upon the export of rags from their countries to this. As such interferences with the natural course of trade are always hurtful to the interfering nation, it is easy to prove that the foreign nations with whom we remonstrate are injuring themselves by their present policy, as well as that this policy is ungenerous to us, who willingly receive from them the manufactured article of which they refuse to us the raw material. But at the same time in so doing, we must be very careful not to fall into the use of arguments which may be easily enough turned back in an unrefutable shape upon ourselves. It is not too much to say that most of the arguments used by the paper-makers, and some of those which the Committee half seem to sanction, are really Protectionist arguments, and, so far as they go, rather justify than impugn the wisdom of the course which France and Belgium and certain other nations are pursuing.

The fundamental maxim upon which the Governments of the countries that refuse to us their rags are acting is a simple one. They say:—'We must look to our own people; we are not at 'liberty to consult the interest of other countries; we are Belgian 'statesmen, or German statesmen; we are bound to consider 'the interest of Belgium and the interest of Germany: 'that of England and that of the rest of the world is in com-'parison nothing to us. Rags are a peculiar article. No-'body makes them for the sake of making them, and, 'therefore, they are an exception to all the rules of political 'economy. A rise of price will not give us more rags,—a 'fall in price will not give us fewer. The paper-makers of 'all countries are struggling—are scrambling—for the casual 'remnants of the clothes of all countries. The evident 'interest of those who, like us, have many rags, is to prevent 'foreigners getting hold of them: we shall thereby give our 'manufacturers a cheap raw material, and shall secure to 'them the production of a valuable article, and to our 'country the profits of a considerable trade.'

On the other hand, our paper-makers turn almost the same words backwards. They say:—'Rags are a peculiar 'article. They are an accidental article, the production of 'which does not increase even when the demand increases. 'The supply of them in England is now insufficient for the 'consumption of England. We want rags from abroad, but 'several foreign countries either make us pay very dear for 'them, or refuse to let us have them at all. We do not get 'them as cheap as other people, and it is the duty of the 'Government to rectify the disadvantage. There is no 'possibility of our continuance in the manufacture in which 'we are engaged if we are left as we are. Unless some-'thing is done for us, and that soon, we shall lose our whole 'trade, and England will be deprived of all the profit she 'now makes by her large trade in paper.'

It is difficult to say which of these arguments is the more inconclusive in reality or the more plausible in appearance. Our sympathies are of course with the English argument; but if we were Belgians, those sympathies in all probability would be with the Belgian argument. The two, in fact, rest on the same old but ever-recurring fallacy which has more to answer for in distorting the course of business operations and disturbing the trade of the world, than any other piece of unsound reasoning which was ever discovered by the perverted ingenuity of philosophers or accepted by the mistaken instincts of practical men. It is a natural impression at first sight, that it is the business of Government to watch over the interests of the producer and not over those of the consumer. The former is a visible, perhaps suffering, almost certainly complaining man: the latter is an unknown individual in an innumerable crowd, who is nearly sure to suffer little; who is quite sure to say nothing about his sufferings, unless he is materially stinted in his primary necessities and nearest wishes; who gains no sympathy and feels no pain. The producer, too, says very justly:—'I am injured, and I tell you 'how I am injured. I have made this article for twenty 'years and more; I lived in comfort by making it; and I 'should have been so living now if a caprice of economical 'policy had not induced you to favour the foreigner.' The consumer, on the other hand, knows nothing about the matter. If a protective duty is remitted, he is very glad that what he buys is a trifle cheaper; but he generally expects the benefits of legislation to be more rapid than in the nature of things they can be. For the most part, he rather grumbles at what he does not get, than is thankful for what he does. No one can wonder that the interest of the ungrateful and unknown man is postponed to the interest of the eager, grateful, and visible man.

The only effectual answer is the answer of the political economist. Whenever the State selects one class of producers for special favour, it in fact impedes and injures some producers of another class. If Government is so unwise as to encourage people to produce paper, who, if it had been inactive, would not have produced it, such interference will indisputably discourage the import of foreign paper, but it will also discourage the manufacture or production of those commodities which would have been sent abroad to pay for that paper. Capital is attracted to a pursuit which, of itself, it would not

have selected because of its comparative unprofitableness, and drawn away *from* the pursuit which it would have selected because of its greater profitableness. The Government is pleased at seeing a large branch of industry conspicuously growing under its hand, and does not know that there is another unseen branch of industry which is depressed as much as the former is raised,—whose latent grievances are to be precisely measured by the artificial advantages conferred upon that which was selected for undue favour.

This argument irrefragably proves that the policy which Belgium and those other nations, which prohibit the export of rags in order to develop their own paper manufacture, have designedly chosen, is, for their own interests, a mistaken policy. If the natural tendencies of capital so willed it, they ought to export every rag they can collect and import all the paper they require. But it proves undoubtedly, also, that the paper-makers should not grumble at recent legislation. It proves that it was formerly unwise for us to foster artificially the manufacture of English paper, as much as it proves that it is now unwise for foreigners to stimulate that of foreign paper.

It is to no purpose to reply that our foreign legislation was retaliatory merely: that is true; but such legislation is not the less injurious for such a reason. Foreign nations may refuse to send us some of their commodities, and thereby they suffer as well as we; but we should not, therefore, refuse to receive any others, for by that we suffer as much as they. It is hurtful to us that foreign nations will not give us their rags; but it would also be hurtful to revive the Customs duties on foreign paper, for by so doing we should injure the branches of manufacture of which the products are now being exchanged with other countries for such paper.

The English Government, therefore, should press on Belgium the abolition of its prohibition to export rags, and upon other countries the remission of the high duties they have imposed upon that exportation; but their argument should not be that which the paper-makers suggest. It would be of little use to go to the Government of Belgium or any of the German Governments and say:—'You are hurting the paper 'manufactures of Essex, or Hertfordshire, or Scotland by your 'legislation.' They will say at once:—'We do not care about the 'special interests of those districts, for we have not been in-'trusted with them, but with those of our own country.' The real argument is:—'You are hurting your own country; you are turn-'ing capital from its natural pursuits to less profitable pursuits; 'you are injuring us unquestionably, and that is why we speak, 'but you are injuring yourselves also.' This argument could not be effectually urged upon foreign nations so long as our Customs duty on foreign paper was more than equivalent to our Excise duty on home-made paper; for it at once admitted of a retort. 'Act on your own principles yourselves,' it might have been replied, 'before you ask us to act on them. 'Show confidence in your maxims by submitting them to the 'most searching of all tests, before you ask us to expose our-'selves to that test. If your theory is true, you ought to 'abolish your protective duties even if we do not follow your 'example. You should begin who believe: we will imitate 'you when we are converted.' So far, then, from the abolition of the Customs duty on foreign paper having placed our diplomatists in a worse argumentative position with foreign countries, it has placed them in a better position. They have now the free use of the free-trade argument: before, they could never use it except at the risk of an unanswerable reply.

THE REVENUE.

I.—An Abstract of the Gross Produce of the Revenue of the United Kingdom, in the undermentioned periods, ended September 30, 1861, compared with the corresponding periods of the preceding year.

	Quarters ended				Year ended Sept. 30, 1861	Quarters ended				Year ended Sept. 30, 1860
	Dec. 31, 1860	March 31, 1861	June 30, 1861	Sept. 30, 1861		Dec. 31, 1859	March 31, 1860	June 30, 1860	Sept. 30, 1860	
	£	£	£	£	£	£	£	£	£	£
Customs	5,861,000	5,824.000	5,821.000	5,982,000	23,488,000	6,225,000	5,550,618	5,732,777	5,888,000	23,396,395
Excise	4,359,000	4,873,0 0	5,171,000	4,221,000	18,624.000	5,360,000	4,507 000	5,114,000	5,089,000	20,070,000
Stamps	2 036,000	2 191,170	2,186,000	2,013,000	8,426,170	2,018,000	2,128,016	2,068,242	2,053,000	8 267,258
Taxes	1,293,000	314.000	1,163,000	160,000	3,130,000	1,424,000	313,000	1,354,000	166,000	3,257,000
Property Tax	3,536,000	4,024.0 0	2,5 8,000	991,000	11,133,000	938.000	6,002,000	1,088,816	2,281,000	10,309,8 6
Post Office	880,000	895.000	825.000	870,000	3,470,000	830,000	915,000	825,000	800,000	3,370,000
Crown Lands	83,000	76,000	67.000	66,479	292,479	83,000	75.000	66,000	65,568	289.568
Miscellaneous	228,348	338,816	377,594	297,753	1,242,511	234,830	729,173	570,339	315,598	1,849,940
Totals	18,270,348	18,535,986	18,398 594	14.661,232	69,806,160	17,112 830	20,219 807	16,819,174	16 658,166	70,809,977

II—Increase and Decrease in the Quarter, Half-year, and Year ended September 30, 1861, as compared with the corresponding periods of the preceding year.

	Quarter ended Sept. 30, 1861.		Half-year ended Sept. 30, 1861.		Year ended Sept. 30, 1861.	
	Increase.	Decrease.	Increase.	Decrease.	Increase.	Decrease.
	£	£	£	£	£	£
Customs	94,000	...	182,223	...	91,605	...
Excise	...	868,000	...	811,000	...	1,416,000
Stamps	...	40,000	77 758	..	158,912	...
Taxes	...	6,000	3,000	...	...	127,000
Property Tax	...	1,290,000	209,184	...	823,184	...
Post Office	70 000	...	70,000	...	100,000	...
Crown Lands	911	..	1,911	...	2,911	...
Miscellaneous	...	17,845	..	210,590	...	607,429
Totals	164,911	2 221,845	544,076	1,021,590	1 176,612	2,130,429
	£2,056,934 Net Decrease.		£477,514 Net Decrease.		£1,003,817 Net Decrease.	

III.—An Account showing the Revenue and other Receipts of the Quarter ended September 30, 1861, the Application of the same, and the Charge of the Consolidated Fund for the said Quarter, together with the Surplus or Deficiency upon such Charge.

	£	£
Surplus balance beyond the charge of the Consolidated Fund, for the quarter ended June 30, 1861, viz.:—		
Great Britain	...	
Ireland	839,748	
		839,748
Income received in the quarter ended Sept. 30, 1861, as shown in account I.		14,601,232
Amount raised per Act 23-24 Victoria, cap. 109, on account of Fortifications, &c.		240,000
Amount received in the quarter ended Sept. 30, 1861, in repayment of advances for public works, &c.		288,490
		15,969,470
Balance, being the deficiency, on Sept. 30, 1861, upon the charge of the Consolidated Fund in Great Britain, to meet the dividends, and other charges, payable in the quarter to December 31, 1861, and for which Exchequer Bills (deficiency) will be issued in that quarter		3,962,612
		19,932,082

	£	£
Amount applied out of the Income for the quarter ended Sept. 30, 1861, in redemption of Exchequer Bills (deficiency), for the quarter ended June 30, 1861		2,065,934
Amount applied out of the Income to Supply Service, in the quarter ended Sept. 30, 1861		10,435,835
Charge of the Consolidated Fund for the quarter ended Sept. 30, 1861, viz.:		
Interest of the Permanent Debt	5,528,862	
Terminable Debt	653,732	
The Civil List	100,897	
Other charges on Consolidated Fund	521,349	
Advances for Public Works, &c.	300,488	
		7,105,328
Surplus balance in Ireland beyond the charge of the Consolidated Fund in Ireland, for the quarter ended Sept. 30, 1861		274,985
		19,932,082

The above returns do not present any very unexpected features. The Excise reduced principally in consequence of the deficient barley harvest of last year, and the Income Tax in consequence of its diminished rate. It should likewise be remembered that the Excise was last year irregularly augmented by the malt credit called in by Mr Gladstone. The Customs, as usual, are prosperous.

Agriculture.

FARM BUILDINGS.

UNDOUBTEDLY the insufficiency of the buildings for the accommodation both of the farmer and his family and his stock, is one of the greatest of existing drawbacks on English farming. On the great majority of farms not only is there an absence of buildings suitable for feeding or rearing stock, but there is commonly a great and nearly useless source of outlay in the enormous wooden barns at one time thought necessary for "inbarning" the grain crops. In short, besides being deficient, our farm buildings are not in kind or in plan adapted to modern husbandry, neither are most of our farm houses such as to offer any great temptation to men of capital and intelligence to embark in the business of husbandry. On many estates it would be good economy entirely to rebuild and rearrange the whole of the farm houses and farm buildings; and as even the proprietors of settled estates can now charge their property with the greater portion of the cost of new buildings by a rent-charge extending over 20 years or longer, there is really no reason why all needful farm homesteads should not be built wheresoever prudent management demands such outlays. In general, however, the work of reconstruction and renewal will be gradual. Yet it is of much importance that right principles in the construction of farm premises suitable to the exigencies of modern husbandry should prevail. Thus we often see on a change of tenant much cost incurred in the reparation of a parcel of ungainly, ill-arranged, and inconvenient wooden buildings, which after all do not meet the farmer's requirements, where a comparatively small additiona outlay would afford vastly increased accommodation to the farmer, and, by the use of the more durable material of brick or stone in the place of wood, would much diminish the often-recurring expense of repairs. It is the more important that the plan and method of constructing farm homesteads should undergo much consideration, because the present may be said to be a period of transition in such matters. Every farmer of skill and capital requires large additions to the existing buildings both for his stock, and in consequence to the increasing use of steam power in the operations of husbandry. Now such additions ought to be made upon some plan not inconsistent with a future more complete rearrangement of the whole of the premises. In our old farm yards there was unquestionably much uniformity of plan. The yard for the most part constituted a square enclosure, having the farm house on one side, the barn on the other, and the various other buildings and sheds placed on the other sides. The system assumed was that the straw thrashed from day to day would be thrown out into the yard, there to be consumed or trodden down by the cattle and other live stock. This has since been modified by dividing the yard, by building additional yards and the like; but for the most part farm steadings are as ill arranged and inconvenient as can well be conceived.

A very useful work, entitled "The Book of Farm Buildings," by Mr Henry Stephens and Mr Robert Scott Burn, has been published by Blackwoods, in which the authors have two objects, "one to establish principles upon which the planning of farm-buildings should be based,—the other to concentrate correct and valuable information on the nature and use of the materials employed in constructing farm-buildings." Now the objects proposed are just such as we have shown to be mainly wanted in reference to our English farm buildings. It is also necessary that the different characters of the soils of various farms should be more attended to. Thus a stock farm, a mixed arable and pasture farm, or a strong land farm, will each require a differently constructed set of buildings. Farm houses require something like a definite plan. The working and dwelling parts of a farm house should be kept separate; and the "working part should be in all cases nearly of the same dimensions, because the utensils employed and the room required for work are nearly the same in all cases;" while "the dwelling part should be enlarged and embellished in conformity with the importance of the farm." Farm cottages, too, confessedly require improvements both in plan and material, as well as increase in number. These objects have been carried out with considerable skill by the authors, and the landowner, the farmer, the law agent, and the country architect and builder, will all and each find in this work much valuable and practical information. To render many of the special and detailed descriptions of the various kinds of farm buildings included in this work intelligible without plans would be hopeless, and the details are unsuitable to our columns. But as an indication of the divisions they adopt, we may give the following as applicable to the three kinds of farms most common in England.

1. Common farming, at a distance from towns.—"Not being dependent upon towns, this kind of farming follows a regular rotation of cropping with green and grain crops, and it fattens purchased cattle and sheep for the market. It is also suitable to arable culture. This is the most common kind of farming in the country, and being so extensively practised, necessarily comprehends great variety of soil, the rotations on which are contracted and expanded from the common standard, as the culture of live stock or grain claims the predominance. Locality rather than soil determines this kind of farming. The farms are not of large extent, seldom exceeding 400 acres. The rent is generally moderate."

2. Dairy farming, cheese and butter being their chief products. —"For these purposes it requires a considerable portion of old pasture grass, as well as arable land for raising food for the cows in winter. It is thus suited to both arable and pastoral conditions. Its farms are of small extent, seldom exceeding 150 acres, and the rent moderate. Locality chiefly determines this sort of farming, which has reference to proximity to good markets." There are, however, considerable tracts of land in England on which the dairy farms are much larger than here indicated, and which are in no degree dependent on locality. This is the case in Gloucester, Wiltshire, Somersetshire, and other counties.

3. "The sixth and last sort of farming is the mixed husbandry. It is so named because it embraces the culture of the soil in intimate connection with the rearing of live stock. The system of rotation of crops is therefore solely adapted to promoting the welfare of the live stock reared. Thus pursuing arable culture with the rearing of stock, this mode of farming cannot be practised within narrow bounds. The farms are therefore large, seldom less than 500 acres, and extending even to 1,500 acres. Its adoption is determined neither by locality nor soil, its mixed character affording a happy medium for adapting itself to circumstances whether of the one or the other." It may perhaps be concluded that in each and all of these various kinds of farms the system pursued depends very much on the farmer's own objects and inclination. The buildings, however, ought clearly to be adapted to that system for which the land is best suited.

Literature.

THE PAST AND PRESENT LIFE OF THE GLOBE. Being a Sketch in Outline of the World's Life-System. By DAVID PAGE, F.G.S. William Blackwood and Sons.

SCIENCE made easy is much in vogue just now; and the reason is easy to find. An "iron age," or, as those who think it needs no "physician" better love to call it, "an age of progress," eagerly seeks for the materials of its prosperity in an increased control over the forces of nature through a more thorough knowledge of her laws. A conscious dependence upon the development of the sciences has led, not so much perhaps to more ardent study on the part of men of science, as to a more widely-diffused curiosity and interest among all classes upon subjects to which a generation since they were profoundly indifferent, if not openly hostile. Geology has come in for her share of popularity, and has indeed made more rapid progress in public favour than any other. Fifteen or twenty years ago it was looked upon with suspicion, as containing the seeds of dangerous and unlawful innovations. The very name of geology was suggestive of heretical and subversive ideas. Those who, undaunted by the popular disfavour in which it stood, pursued so suspicious a study, were regarded as little better than infidels, and secret underminers of revelation. Young people were kept as far as possible in ignorance of their discoveries and conclusions, and if by chance they gleaned stray hints of the forbidden knowledge, it was with some such feelings as those with which a few centuries earlier they would have listened to tales of astrology or witchcraft. It is only within the last few years that geology has had leave given it to live,—to take its stand as a recognised science,—and to pursue its investigations unfettered by that narrow and timid bigotry that seeks to prop up religion by ignorance, and fears the light a greater knowledge of the Creator' works may throw upon his ways of dealing with his creatures. Even now there is in many quarters a strong prejudice against this particular branch of the study of nature, and in others "an uneasy tenderness," as our author delicately expresses it; but that these are no longer the prevalent feeling is plainly shown by the number of elementary works on geology,—of handbooks, sketches, footprints, &c., that issue from the press, and aim at rendering the more abstruse researches of the learned in this science "into the common tongue of every man."

There are few studies more attractive and interesting, when divested of its technical terms and brought within the comprehension of unscientific readers, than geology; and none, not even astronomy, has exercised a more powerful fascination over men's minds, or led them into wilder flights of speculative theory. To the geologist, as he gazes backward through the lengthening vistas of past ages to the "dim dawn" of creation, and traces through the mists that hang over them the varying and often monstrous forms of vegetable and animal life that successively clothed and peopled the earth, the temptation becomes almost irresistible to give a freer play to his imagination than is consistent with strict scientific rules,—and to build up some theory of creation, of the origin and development of life, and of the physical problems of the globe, instead of painfully toiling bit by bit at raising a durable edifice by incontrovertible facts and well-founded induction. For such speculations, as Mr Page asserts, geology is "not fairly accountable." They stand or fall upon their own merits or demerits, which last, in his opinion, are enough "to destroy the reputation of any science not founded on the sure and ample bases of truth and philosophy." However this may be, such works as the "Vestiges of the Creation," or Darwin's

"Origin of Species," have undoubtedly attracted attention to the subject of geology, and assisted in making it popular.

Mr Page's book endeavours, and with much success, to keep the golden mean between too dry a detail of facts, and too amplified and romantic a panorama of World Sketches. His little work is certainly very readable, and gives a vivid outline of the orderly series of creation as far as can be gathered from the accumulated researches of geologists up to the present day. "I have endeavoured," he says, "in tracing the long line of Past Life to assimilate its extinct forms to those now existing, that we may be enabled to catch a glimpse, however faint, of the unity and connection that run throughout the whole." In this sentence we have the key to his whole plan; which is, by showing the close connection of past and present, to do away with the ideas of spasmodic action, of violent breaks in the existing order of things, or of monstrous and imperfect births in the first eras of the world. Orderly and continuous development, yet not that development that deduces the higher animals genetically from the lower,—Law acting not by chance or blind fate, but "as the unconscious machinery of a system requiring superintendence at every turn, and whose every variation is in effect equivalent to a new creation": —these are the facts and forces he finds in the teachings of geology, and these he endeavours to impress upon his readers.

His style is animated and impressive, his method clear and instructive, and of the spirit in which he conducts his inquiries the following extract may serve as a specimen:—

Geology is at best but a recent science, and its task (as yet but imperfectly performed) is a very wide and difficult one; wide, as embracing a vast field of correlative science; and difficult, as the objects of research can only be obtained by great labour, are often obscure, and, for the most part, far removed from their producing causes. In this case, though the history of the past be ever attractive, its elimination requires extensive travel and careful research. Guided solely by a desire to arrive at truth, our observations must be made with great caution; and even with the utmost care we must often remain contented with mere description, confessing, and not ashamed to confess, that the facts observed are beyond our explanation. To observe without being biassed by preconceived theory—to describe accurately, so that others may reap the legitimate fruits of our observation—to advance our opinions with humility when there is so much liability to error—and to deal charitably towards the opinions of others, are duties, without the exercise of which no man can be said to be imbued with the right spirit of geology. It has been nobly said, that "to do justly, to love mercy, and to walk humbly," are the chief requirements of moral duty:—would the same spirit were ever reverently carried into matters of scientific investigation! It was for the want of these qualities that the early course of geology was so much obstructed; it is still for the neglect of their exercise that so much contention prevails, and that humble honest truth is so often overridden by bold-faced ignorance and dogmatism. Guided by this spirit, and exercising it within her own proper field, a glorious future lies before geology—that future being nothing short of a perfect history of our planet.....Let us take care, lest by presumptuous generalisation, by illiberality to the opinions of others, by the want of moral courage to avow the truth as it appears to us, or by giving way to unworthy prejudices, we should do aught to retard such a devoutly-to-be-wished-for consummation.

THE CORNHILL MAGAZINE. October. Smith, Elder, and Co.
MACMILLAN'S MAGAZINE. October. Macmillan.
TEMPLE BAR. October. Temple Bar Office.
THE SIXPENNY MAGAZINE. No. 4. Ward and Lock.
THE ST JAMES'S MAGAZINE. October. W. Kent and Co.

THE "Cornhill" is up to the mark this month. There are several papers of interest besides the regular instalments of Mr Thackeray and Mrs Stowe. The former is considerably more genial and amusing than he has been of late. In the present number the uproarious old Peer is carried off by gout in the stomach, and Philip stranded without a shilling. There is an interesting account of the Herring Fishery. Some fears are expressed in it that we may exhaust our supply of herrings as well as of salmon by over-fishing, but these we hope are groundless. The value of one season's fishing is estimated at the enormous sum of two millions sterling. A paper "On Physiognomy," endeavouring to account for the little progress that this science (if it may be so called) has made, is worth reading, though we differ from the writer of the article in thinking that it can ever, properly speaking, be resolved into a *science*. There are too many vague and arbitrary elements in the study of the human face, expression, and form, for any definite rules to be laid down for certain effects from particular appearances, even allowing for what is called *temperament;* but that there is much to make Physiognomy interesting and useful as a study, we are far from denying. One remark of the writer's we must demur to: he is quoting Fuseli, who says: "Let the twelfth part of an inch be added to, or taken from, the space between the nose and the upper lip of the Apollo, and the god is lost." This is true, but the remark on it is: "That *is* too strong a way of putting it. The god remains in the Greek marbles even when his nose is broken off." True; but in the latter case we *imagine* the purely Greek feature,—as Fuseli put it, the whole cast of the countenance, would be altered. Mary Howitt has a poem of some beauty and merit, entitled "Barbara Fleming's Fidelity." The Seventh Bird's-eye View of Society, "The Picture Sale," is clever and observant of human peculiarities as usual. "The Struggles of Brown, Jones, and Robinson," is an amusing extravaganza verging on the vulgar. Nothing has yet appeared adequately to supply the place of "Framley Parsonage."

In "Macmillan," Mr Patmore inaugurates a new poem, or rather takes up the thread of his two previous poems. The title of the present one is "The Victories of Love." The purport of it will be intelligible only to those who have read "The Angel in the House," and "Faithful for Ever." The real beauty and pathos of Mr Patmore's poetry is to us much alloyed by the occasional affectations of the diction, and a too intimate handling of the domestic affections, which sometimes revolts our taste. We cannot but wonder at this in one who possesses, as Mr Patmore undoubtedly does, so much real poetic insight and refinement of mind. "Ravenshoe," by Henry Kingsley, has as much *verve* as ever: there is a curious charm of originality and audacity in this story, which we must confess fascinates us more than perhaps its intrinsic merit seems to warrant. There is an interesting paper by Mr Hughes on the disputes between masters and men. Of course he represents the workmen's side of the question, though in no narrow or prejudiced spirit. The least disputable element in his view will be gathered from the following short extract:—"There are trades in which there has been no strike within the memory of the present generation. There are many firms, in trades where strikes have been frequent, where no such thing has ever been heard of. Wherever this is the case, it will be found that it is because the reality of the partnership has been recognised and acted upon, and the men have been made to feel that their interests and those of their masters were the same. But when the spokesmen of deputations are dismissed and become marked men, and masters refuse to give any answers, and every advance of wages or other privilege has to be wrung out of them by strikes or threats of strikes, then you will never get the men to believe that their interests are the same as those of their masters, or that there is any partnership between them." The article on the "American Union" is written in a spirit of stronger sympathy with the North than we have adopted in these columns. It is written by an American, and is an able exposition of the Northern view.

"Temple Bar" has for its chief attraction, as usual, the highly-seasoned chapters of "The Seven Sons of Mammon." There is much digressional padding about the race-course at Epsom, but the capture of the wicked little Mrs Armytage is happily accomplished, and Sir Jasper Goldthorpe is bankrupt. The mystery of Hoogendracht and Bellereport still has to be unveiled. Mr Sala will then, we presume, point his moral and adorn his tale with any tag-rag ends of virtue and goodness that may remain, amidst such a portentous assemblage of wickedness and folly as he has accumulated. We have scarcely left ourselves room to notice more than very slightly the remaining contents of this number. "Thomas Gray and the Literature of the Eighteenth Century," is an agreeable piece of literary gossip. A paper on the "Pre-Adamite World," and one on "Precious Stones," form the more solid basis of this number, in which is erected a superstructure of light and ephemeral tales, more or less clever.

The "Sixpenny Magazine" has, as usual, some comical and clever little illustrations of About's tale. For the rest, it contains nothing remarkable.

This is a better number than usual of the "St James's Magazine." It contains a good deal of instructive and entertaining matter, with less than the normal amount of actual rubbish. "Isabella Carr," a Scottish story, by the author of "Margaret Maitland," opens well, and promises both originality and power. "Cousin Julian," and an "Adventure in the Hoyle;" a retrospect of the "Hanover Square Rooms," and an exposition of "Clays and their Uses" by Professor Ansted, are all articles worth reading, either from their subject, or the way in which they are written. Nor must we forget to mention a useful chapter about the new Metropolitan Railroads, "London's Iron Belt."

Foreign Correspondence.

(FROM OUR CORRESPONDENT.)

PARIS, Thursday.

The Bank of France the day before yesterday made a new increase in its rate of discount, so that the rate now stands at the high figure of 6 per cent. This was necessary in consequence of the demands for specie, to pay for purchases of grain, having increased rather than diminished: the large sum of 49,000,000f or 50,000,000f has in fact, it appears, been taken from the Bank in the space of the last fortnight. And not content with increasing the discount, the Bank has decided that, instead of making advances in the proportion of 80 per cent. of the value on the deposit of securities for *rente*, it will only do so to the amount of 60; also, that instead of lending 60 per cent. on railway shares and bonds, it will only advance 40. These measures show how heavy the drain on the Bank is. They have the effect—accompanied as of course they are by a severer control than ever of the paper presented for discount—of producing most serious inconvenience to the whole commercial world, and of placing not a few firms in a critical position. In the opinion of many persons of authority, they indicate, too, that the commercial crisis which has been long foreseen in this country, owing to the scarcity of the harvest, the ter-

rible falling off in trade caused by the civil war in America, the exaggerated building speculations in Paris, and other causes of minor importance,—they are considered to indicate, I say, *that* the crisis has commenced, and that the belief of those best able to form a judgment on the matter, is that it will be extremely serious. Already, indeed, are a considerable portion of the silkweavers of Lyons out of work, and the Municipality has to grant funds for establishing *ateliers* to relieve them,—a disguised way of giving them charity; whilst the high price of cotton must needs produce a certain degree of stagnation at Rouen, Lyons, Mulhouse, and other manufacturing towns. Already, too, have failures in Paris become almost alarmingly numerous: from a table which I have prepared, it appears that whilst in July, August, and September, 1860, the number of them was 279, they have in the same months of the present year (even though the return for September is incomplete) amounted to 381. In the failures of last year there were 2 bankers and 13 builders; in those of this year, 4 bankers and 34 builders.

The effect produced on the Bourse by the measures of the Bank has of course been very depressing, though to-day there has been a slight reaction:—

	Thursday, Sept. 26.	Thursday, Oct. 3.
	f c	f c
Threes	69 20	68 40
Bank of France	2925 0	2900 0
Credit Foncier	1225 0	1200 0
Credit Mobilier	776 25	728 75
Orleans Railway	1430 0	1397 50
Northern	990 0	980 0
Ditto, new	...	907 50
Eastern	612 50	595 0
Mediterranean	1045 0	1030 0
Southern	666 25	643 75
Western	558 75	540 0
Austrian	516 25	512 50
South Austrian Lombard	540 0	532 50
Credit Foncier Bonds of 1,000f at 3 per cent.	1020 0	...
Do. Coupons, 100f, 4 per cent.	98 75	97 50
Do. do. 100f, 3 —	93 75	93 75
Do. do. 500f, 4 —	488 75	488 75
Do. do. 500f, 3 —	461 25	461 25

The general expectation was, that the 1st October, the day fixed in the English and Belgian treaties for the removal of prohibitions, would lead to a large import, or, to use the favourite French expression, an "inundation" of English and Belgian manufactured goods. But from a statement which the Government has had published, it appears that only "a certain quantity" of such goods arrived in the bonding warehouses of the Customs in the fortnight preceding the 1st, and that, though the Customs authorities afforded every facility to the importers in the payment of the duties, so as to have them taken out of bond by the 1st, the total amount of duty received was little more than 400,000f (16,000*l*), and the declared value of the goods only 3,800,000f (152,000*l*). This is certainly not much; but it is perhaps not inferior to what was reasonably to be expected as a beginning, seeing that the goods, in addition to freights, carriage, and incidental expenses, had to pay the very respectable protecting duties of 15, 20, or even 25 per cent. I observe with regret that one or two newspapers have published articles representing that the English and Belgians will take advantage of the new tariffs to send to France all the stale, inferior, or damaged goods which they have in vain attempted to sell in their own markets; and I hear that retailers are trying to palm off on the public articles as English which are not so, or are charging more for really English articles than they ought to do. But their efforts to create prejudice against English wares will have no permanent success, especially if English importers take the measures they ought to do to prevent the public from being deceived.

In the *Moniteur* of yesterday appeared an Imperial decree which is of interest to importers of goods into France under the English and Belgian treaties:—

Art. 1. The ports of Marseilles, Bordeaux, Nantes, Rouen, Havre, Dieppe, Boulogne, Calais, Dunkirk, and the custom houses of Turcoing, Roubaix, Lille, Valenciennes, Mulhouse, and Lyons, are open to the importation of cotton and woollen yarn of all kinds of English and Belgian origin.

Art. 2. The articles hereafter mentioned of English and Belgian origin or manufacture can only be imported by land or by sea by the custom houses opened to imports, namely:—Merchandise taxed at more than 20f per 100 kilogrammes; carriages, playing cards, chicory, cutlery; articles in skin or leather, and in horse or cow hair, pure or mixed; chemical productions and ordinary soap; glass and crystal, window glass, coloured glass polished or engraved, watch and optical glasses, and other articles of glass not specially designated; machinery; sea-going vessels, hulls of *ditto, boats*; woollen yarn, yarn of alpaca, lama, and vicuna, camels' hair.

Art. 3. Yarn and fabrics of cotton, yarn of wool, alpaca, lama, and vicuna, of camels' hair, can only be imported, whether by sea or land, in parcels containing fabrics or yarn of the same kind.

It may be well to note that, though the large imports of grain which have lately been made into France were of course owing principally to the deficit in the harvest, some portion of them must be ascribed to the fact that the law of the 18th of June last maintained an Imperial decree of the 22nd of August, 1860, by which grain and pulse imported or taken on board in the exporting ports up to the 30th of September, 1861, were allowed to enter France on the payment of only 25c the hectolitre, whether brought in by French or foreign vessels.

The monthly Customs returns have appeared, but a few days later than usual. The import duties for the month of August last amounted to 10,258,000f, in the corresponding month of last year they were 10,126,000f, and in that of 1859, 14,294,000f. For the first eight months of the present year they were 76,090,000f, same period of last year 89,513,000f, and of the year before 127,056,000f. Considering the abolitions and reductions of duties which have been effected, these results must be considered satisfactory. Still more satisfactory is the result if the *quantities* of merchandise brought in be noted. From the table below it will be seen that the imports in the first eight months of the present year, compared with the corresponding periods of the last two years, were much larger in all the principal articles of consumption,—cocoa, coffee, foreign sugar, cotton, wool, pig iron, coal, &c. As to exports, the result is not so favourable. It will be observed that in the subjoined tables the imports and exports of grain and flour, which, for some inexplicable reason, and to the great inconvenience of commerce, were omitted from the returns of the last two or three months, are given:—

The following were the principal imports for consumption in France:—

	Eight months of 1861	Eight months of 1860.	Eight months of 1859.
Oxen and sheep ..... head	434897	330601	280410
Wines ..... hectolitres*	166564	122044	80175
Alcohols	90663	56729	19174
Cocoa ..... quintals*	31402	29229	25941
Coffee	241388	226826	202165
Grain	3015556	318720	1351047
Flour	103944	2988	...
Hemp	60145	37048	31348
Cotton	1183289	1064808	576305
Flax and hemp yarn	9493	9657	3234
Tallow and lard	49959	12460	9841
Oleaginous seeds	856928	630211	507935
Hops	5953	5305	6052
Coal	32348852	30412327	20581921
Coke	3679560	3549074	2910959
Oils	158523	221236	160549
Indigo	11348	12824	6723
Jute	74169	...	...
Wool	409391	335646	249139
Flax	171922	127553	102800
Machinery ..... francs	5593092	2005529	2422436
Pig iron ..... quintals	715510	147584	294121
Bar iron	37881	2421	8187
Steel	5336	2238	4827
Copper	118458	74485	84524
Tin	22984	18989	21225
Lead	109145	97288	142562
Zinc	258230	184999	177711
Articles in iron	6477	...	...
Salt	78753	46492	38971
Silks	24224	24041	21320
Colonial sugar	801375	669290	698606
Foreign sugar	513097	303651	383073
Flax and hemp fabrics	15280	10700	6394

* The hectolitre is 22½ gallons; the quintal very nearly 2 cwts.

The psincipal exports of French productions during the same periods were:—

	Eight months of 1861.	Eight months of 1860.	Eight months of 1859.
Oxen and sheep ..... head	52127	63449	53699
Wines ..... hectolitres	1203853	1343777	1800289
Ditto, superior	54201	49214	43031
Alcohols and brandy	96919	113716	192882
Ditto, superior	19200	22885	30977
Grain ..... quintals	991652	1646436	5698247
Flour	103526	822436	
Hemp	3212	...	...
Madder	71016	54226	81963
Woollen yarn	2425	386	7
Ditto with drawbacks	...	6090	2283
Cotton yarn	1595	487	295
Ditto with drawbacks	...	1969	1417
Wool	19365	33215	...
Flax	17006	...	...
Machinery ..... francs	4162675	4599548	3360190
Millinery	2433005	3241217	3790461
Prepared skins, gloves, &c. ..qts	38742	45675	48664
Ditto with drawbacks	609	3185	3041
Porcelain	25527	33810	36590
Soap	905	982	633
Ditto with drawbacks	55633	45876	55307
Salt	748382	670781	791474
Silk	5525	4417	4897
Refined sugar	56	1293	449
Ditto with drawbacks	291702	391015	355467
Cotton fabrics	59703	9511	8862
Ditto with drawbacks	...	63281	46120
Flax and hemp fabrics	16068	14853	11567
Woollen fabrics	47845	13093	8178
Ditto with drawbacks	...	41831	31728
Silk fabrics	18157	22867	23394
Oil cake	251598	186291	133608
Glass and crystal	51559	52678	52708
Ditto with drawbacks	156592	174907	161238

The precious metals present these results:—

	First Eight months of 1861.	First Eight months of 1860.	First Eight months of 1859.
	SILVER.		
	£	£	£
Imported	111084260	99727480	154098260
Exported	136883240	172998420	297770580
	GOLD.		
Imported	202147700	296825700	547841700
Exported	185915300	83457300	156497400

The shipping returns were as follow:—

First eight months of	Entered. No.	Tonnage.	Sailed. No.	Tonnage.
	FRENCH VESSELS.			
1861	7498	1128745	4760	853636
1860	6526	1038356	5275	893613
1859	6916	1074295	6353	1049365
	FOREIGN VESSELS.			
1861	11047	1811756	6590	908243
1860	9218	1538630	6783	936878
1859	10337	1649443	8286	1090267

The stocks were as follow:—

	End of Aug. 1861.	End of Aug. 1860.	End of Aug. 1859.
Cocoa quintals	28097	24078	28049
Coffee	182643	163174	115866
Grain	235015	91240	54119
Hemp	989	13137	9948
Cotton	8221	12791	146746
Pig iron	130122	128716	136727
Tin	330	901	1625
Copper	430	18977	19742
Oleaginous seeds	91324	50566	169263
Tallow and lard	2359	2666	3318
Hops	1191	1104	3345
Indigo	99	127	5371
Wool	3276	5816	31168
Flax	505	10477	12571
Lead	121590	66434	95869
Silks	7720	1398	1292
Colonial sugar	330519	361319	216681
Foreign sugar	226754	294327	190482

Subjoined is an account of the markets:—

FLOUR.—Prices at *Paris* are lower: yesterday they were 91f to 92f the sack of 159 kilogs, and the demand was not active. Four marks were 88f 25c for the current month, and 88f for November and more distant periods.

WHEAT, at *Paris*, has undergone a decline. In native, yesterday, transactions were almost null, and quotations were from 45f to 48f and 50f the sack of 120 kilogs. In foreign, English was 47f to 49f, and even 50f; California was offered at 47f to 48f, but no sales were made; Dantzic new was 45f 50c to 46f; old was offered at 45f, but there were no buyers; and Hungarian, offered at 45f 50c and 46f, was not taken. As to the provincial markets, 13 present a rise of from 10c to to 1f 50c the hectolitre, 109 a fall of from 11c to 2f 50c; 3 are reported firm, 22 without variation, 9 calm.

COTTON.—At *Havre*, in the week ending Friday, business was very animated, and prices continued to rise considerably. The sales were 37,572 bales to 768 arrivals. The closing prices were 8f higher for the very low qualities, 9f to 10f for low, very ordinary, ordinary, and good ordinary, and 9f for other sorts. Consequently very low New Orleans was at 127f the 50 kilogs; low ditto, 136f, and very ordinary ditto, 141f. The stock on Friday was 192,560 bales, against 168,358 at the same date in 1860, and 70,650 in 1859. This week, during the first two days, the sales did not reach 700 bales. Yesterday, the sales were only 198 bales; prices unchanged.

COFFEE.—At *Havre*, last week, business was dull. The sales were 2,000 sacks Rio, not washed, disposable, at 70f to 77f the 50 kilogs in bond; 1,550 ditto, for delivery, 75f to 77f 50c; 231 Java disposable, 118f duty paid; 1,700 Macassar, 109f; 526 Malabar, for delivery, 111f; 280 Mysore, 114f; 26 casks Ceylon plantation, 110f to 122f. The arrivals were about 2,200 bales. This week, Santos has been at 78f 50c; Rio at 74f; Hayti, 82f 50c; Cape, 84f 50c. At *Nantes*, last week, the sales consisted only of 500 sacks Hayti, for delivery, at 82f for Port-au-Prince, and 84f for Gonaives; 652 Java damaged were also disposed of at 110f to 118f 25c. This week, no business has been done. At *Bordeaux*, last week, the sales were 100 casks Malabar, at 115f; 570 Salem, for delivery, at 125f: by auction, 631 Mysore damaged were disposed of. This week, Santiago has been at 104f. At *Marseilles*, last week, 250 Rio went at 72f; 1,500 Rio, superior, 75f; 1,500 Rio, 70f; 500 ditto, 72f; 2,000 Rio in bond went at 65f to 75f. This week, Rio has been at 70f.

SUGAR.—At *Havre*, in the week ending Friday, business was not animated, without however any appreciable variation in prices. The sales were 234 casks French West India "usine," at 51f to 53f 50c the 50 kilogs duty paid; 200 bales Reunion, 45f; 243 casks and 116 sacks Trinidad, 45f 50c, duty paid; 118 casks Porto Rico, 45f; 248 Cuba, 45f; 1,400 Havana, 34f in bond. By auction, the sales consisted of 1,213 Havana damaged, and 592 Pernambuco. The arrivals were only 460 casks. This week, French West India has been at 46f, and "usine," 53f 50c; Trinidad, 46f 50c; Havana, 34f. Some lots of Havana damaged were sold by auction. At *Nantes*, in the week ending Friday, the sales consisted of 1,200 casks French West India for delivery, prices not stated; 100 usine, 51f 50c; 300 sacks Reunion, 54f 50c; 859 Havana, 53f. This week, Reunion has been at 50f; French West India from 46f 50c to 51f. At *Bordeaux*, in the week ending Friday, the sales were 200 casks French West India, 46f; 227 ditto, 46f 50c; and 100 ditto, 49f; 200 bales Rennion, 57f; 800 ditto, 46f 50c; 1,556 Santiago, 45f 50c. This week, French West India usine has been at 54f 50c. At *Marseilles*, last week, transactions in foreign were rather important, and prices advanced. This week, Havana has been 34f.

INDIGO.—At *Havre*, in the week ending Friday, business consisted only in the sale of 31 chests Bengal, part at 2f 50c above the estimates, and the surplus at prices kept secret. The arrivals were only 27 chests. This week, the sales have been 18 chests; prices firm. At *Bordeaux*, last week, prices very firm, and the sales were 19 chests Kurpah, 3 Madras, 58 Bengal. This week, the sales were 12 Madras, and 3 Bengal; prices not stated.

HIDES.—At *Havre*, in the week ending Friday, business was animated and prices firm. The sales were 3,430 La Plata dry, at 106f to 110f the 50 kilogs; 3,250 ditto, salted saladeros, 67f for cow and 70f for ox; 250 Bahia dry salted, 83f; 672 Lima ditto, 72f; 300 Valparaiso salted cow, 59f; 395 New York salted, 42f; 1,894 horse La Plata salted disposable, 84f the 100 kilogs; 5,000 ditto for delivery, 84f; 100 bales cow Calcutta, 80f to 90f the 50 kilogs. The arrivals were above 37,800. This week, Monte Video salted saladeros has been at 71f for ox, and 67f for cow; Buenos Ayres, 51f to 52f 50c; Pernambuco, 83f; New York salted, 46f for cow and 47f for ox.

WOOL.—At *Havre*, last week, business was somewhat animated. The sales were 10 bales Russia washed, 7f 50c the kilog; 10 ditto Donskoi, 2f 2½c; 160 ditto, 1f 98c in bond. The arrivals were 100 bales wool, and 16 ditto in sheepskins. This week, Buenos Ayres' washed has been at 2f 57½c; Buenos Ayres, not washed, was at 1f 40c.

TALLOW.—At *Havre*, last week, the sales consisted of only 50 casks New York, at 61f 50c the 50 kilogs, and the arrivals were 100 casks. This week, no business. At *Paris*, yesterday, the 100 kilogs were at 120f.

SPIRITS.—At *Paris*, yesterday, 3-6 of 90 deg., first quality, was at 91f to 92f the hectolitre; Montpellier, disposable, of 86 deg., at 115f. At *Bordeaux*, the day before yesterday, Languedoc was at 110f, and beetroot at 93f.

COMMERCIAL AND MISCELLANEOUS NEWS.

The annexed commercial report is dated Calcutta, Aug. 22:—Produce Market—Holders in this market have been giving in to a slight decline upon previous rates, and freights also have slightly given way. Purchasers in consequence have been more active, and a fair amount of business has been done in some of the weightier staples. Import Market—The fortnight which has elapsed since our last detailed account has been marked by no improvement in any kind of cotton manufactures, and the business that has been done has been, in some instances, at lower rates than those previously ruling. What is usually our best season for sales is passing away without any active demand, and it is much to be feared that the supplies on the way from England will prove in excess of our requirements, while stocks here are rapidly accumulating from recent heavy arrivals. Exports—Sugar—A limited business has been transacted in white vacuum pan for Bombay and the Gulf at previous rates. Yellow kinds are neglected, but a considerable quantity of Benares sugar of all descriptions has been moved off at an advance of six to eight annas per maund. Jute—The inquiry for this staple continues limited, and prices are, if anything, looking down. Opium—There is a tolerable steady demand for this staple at 1,557 rs for Patna and 1,590 rs for Benares.

The following report is from Jamaica to Sept. 7:—There is no visible activity yet in our market to report. Commerce appears at a standstill, and although the last steamer from New York did not bring a very large supply, yet so restricted is the demand, that even this limited supply has had a depressing influence on the market. Coffee is very scarce. 43s to 44s for good ordinary, and 50s for mountain, continue to be the ruling rates. Freights are dull, no produce offering. Logwood—36s to 38s has been paid, free on board, at Black River and at Say-la-Mar. Pimento—12s 6d per 100 lbs is still being demanded for the coming crop, which is reported to be very limited. Rum—The sales have been 2s 6d to 2s 8d per gallon for proof 18 in bond. Latter price for choice lots. Sugar—Sales 16s to 18s, according to quality. The supply is not large. Exchanges—On London: Colonial and Jamaica Banks, 90 days ½, 60 days 1, and 30 days 1½ per cent. premium.

From Pernambuco, the annexed intelligence has come to hand:—Some supplies of new sugar have come in, but the roads are still in a very bad state, owing to the unsettled weather, and the entries have been insignificant. Transactions have been small. Channel muscovadoes are quoted 1,960 rs to 2,000 rs per arroba, or 16s 6d to 16s 11d per cwt f.o.b. ex freight. Clayed, 2,100 to 2,200, or 17s 8d to 18s 5d per cwt; whites, 2,560 to 4,000 per arroba, or 22s 4d to 32s 6d per cwt. Cottons have been eagerly bought up, and a considerable advance has taken place in prices. First quality Pernams have been bought to-day at 10,000 rs per arroba on shore, equal to 8 15-16d per lb on board, exclusive of freight; and the usual assortments of Paraibas (one-fourth second quality), at 10,500 rs per arroba on board, or 8 7-16d per lb. No sales of Maceio, and holders ask 10,500 to 11,000 per arroba on board. Very little improvement in the import trade. The demand for dry goods has somewhat improved, and prices of staple goods are firmer.

We have received the annexed intelligence from Rio, dated Sept. 7:—After the departure of our last of 24th ultimo, the coffee market relapsed into a state of apathy, and towards the end of the past month dealers, although anxious to effect sales on easier terms, did not succeed in promoting activity, transactions being limited to about 12,000 bags up to the 31st ult., making a total of 97,000 bags during August, of which 16,000 bags for the United States, 60,000 for the North of Europe, 5,000 for the Mediterranean, 6,000 for the Cape of Good Hope. Supplies of new crop have somewhat increased, but the demand being limited almost exclusively to good coffees, the market continues to exhibit a poor selection, and the bulk of the stock of 200,000 bags consists in common qualities. Dealers are very firm at the following quotations for the better descriptions, while the lower grades may be considered nominal:—Ordinary quality, 36s 1d to 39s 11d; regular firsts, 44s 6d to 46s; good first, 47s 6d to 48s 3d; prime good first and superior, 49s to 51s 3d; round lots, 43s 9d to 46s; the better selections, 47s 6d to 49s per cwt, free on board, without freight, exchange at 24½d.

An account of the importations and exportations of bullion and specie registered in the week ended 2nd October, 1861:—

Gold imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Belgium	8,135	...	8,135
France	3,560	...	3,560
Australia	12,500	51,176	63,676
South America and West Indies	3,087	11,714	14,801
Other countries	404	67	471
Aggregate of the importations registered in the week	27,686	62,957	90,643
Approximate value of the said importations computed at the rates specified below	£ 103,838	£ 245,955	£ 349,793
Rates of valuation per oz	£ s d 3 10 0 to 3 17 10½	£ s d 3 10 0 to 4 0 0	

Silver imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Belgium	14,400	20,800	35,200
France	4,642	8,800	13,442
South America and West Indies	2,015,384	374,456	2,389,840
Other countries	15,632	4,036	19,668
Aggregate of the importations registered in the week	2,050,058	408,092	2,458,150
Approximate value of the said importations computed at the rates specified below	£ 508,254	£ 110,950	£ 619,204
Rates of valuation per oz	s d 4 11½ to 5 0¾	s d 5 5½	

Gold exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
France	...	582	423	1,005
Egypt	2,375	...	1,800	4,675
United States	2,339	...	...	2,339
Other countries	750	...	...	750
Aggregate of the exportations registered in the week	5,964	582	2,223	8,769
Approximate value of the said exportations computed at the rates specified below	£ 23,222	£ 2,110	£ 8,540	£ 33,872
Rates of valuation per oz	£ s d 3 17 10½	£ s d 3 12 6	£ s d 3 16 10	

Silver exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
France	...	28,404	28,652	57,056
Egypt	...	...	366,720	366,720
United States	...	34,400	...	34,400
Other countries	...	1,960	2,000	3,960
Aggregate of the exportations registered in the week	...	64,764	397,372	462,136
Approximate value of the said exportations computed at the rates specified below	£ ...	£ 16,056	£ 108,036	£ 124 092
Rates of valuation per oz	s ...	s d 4 11¼	s d 5 5½	

An Account, pursuant to the Act 8 and 9 Vict., cap. 38, of the amount of bank notes authorised by law to be issued by the several banks of issue in Scotland, and the average amount of bank notes in circulation, and of coin held, during the four weeks ending Saturday, the 21st day of September, 1861:—

Name and Title.	Authorised Circulation.	Average Circulation.	Average Amount of Coin held.
	£	£	£
Bank of Scotland	360485	424141	255082
Royal Bank of Scotland	183000	436521	352158
British Linen Company	438024	480018	349770
Commercial Bank of Scotland	374880	533893	313303
National Bank of Scotland	297024	431505	258017
Union Bank of Scotland	454346	601949	275049
Aberdeen Town & County Banking Company	70133	133911	69285
North of Scotland Banking Company	154319	181525	54016
Dundee Banking Company	33451	39565	31565
Eastern Bank of Scotland	33636	36102	18504
Clydesdale Banking Company	240685	306677	154935
City of Glasgow Bank	72921	320199	287055
Caledonian Banking Company	58434	68480	27557
Central Bank of Scotland	42933	53129	35348

MARKETS IN THE MANUFACTURING DISTRICTS.

Notwithstanding that there has been much less activity in the markets held in the manufacturing districts than in the previous week, prices almost generally have been well supported. The stocks of goods continue only moderate. In the iron trade, a fair amount of business has been passing at about previous rates, and coals have commanded extreme quotations.

MANCHESTER, Oct. 3.—After the active speculations of last week there has been a pause, and some sellers who had then risen too quickly to effect sales are now less extreme in their quotations, whilst others who had then been selling are now holders for the full advance. Yarns are quoted ½d to ¼d per lb higher, and the amount of engagements running, along with the restricted production, render prices exceedingly stiff against the manufacturer. Goods of most descriptions are either inanimate and neglected, or else are held largely both in first and second hands, at rates considerably above the views of the regular trader, whilst the speculator has done sufficient for the moment, and seems waiting for a possible relapse to come in and force up prices again. Accounts from Calcutta to 11th Sept. report yarns ¼d per lb better, and cloths no better in price, but readily saleable and selling freely, which, with similar accounts from our other markets, but tend to increase the caution of merchants, who cannot now hope to replace their stocks by cheaper purchases here.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

Raw Cotton.	Price Oct. 3, 1861	Price Oct. 1860	Price Oct. 1859	Price Oct. 1858	Price Oct. 1857	Price Oct. 1856
	s d	s d	s d	s d	s d	s d
Upland fair per lb	0 10½	0 7	0 7⅞	0 7½	0 9½	0 6¾
Ditto good fair	0 11	0 7⅞	0 7⅞	0 7⅞	0 9⅝	0 7
Pernambuco fair	0 10½	0 8½	0 9	0 8¾	0 10½	0 7½
Ditto good fair	0 10½	0 8⅝	0 9½	0 8⅝	0 11	0 7¾
No. 40 Mule Yarn, fair, 2nd quality	1 1½	0 11½	1 1½	1 0	1 1½	0 10⅝
No. 30 Water Twist, ditto	1 1¾	0 11½	1 0½	0 11⅝	1 0⅝	0 10½
26-in. 66 reed, Printer, 29 yds, 4 lbs 2oz	6 0	5 7½	5 7½	5 3	5 6	4 9
27-in, 72 reed, ditto ditto 5 lbs 2oz	6 9	6 4½	6 4½	6 1½	6 4½	5 10½
39-in, 60 reed, Gold End Shirtings, 37½ yards, 8 lbs 4oz	9 6	9 1½	9 9	9 6	9 9	7 10½
40-in, 66 reed, ditto ditto, 8 lbs 12oz	10 7½	10 3	10 9	10 3	10 9	8 9
40-in, 72 reed, ditto ditto, 9 lbs 4oz	11 9	11 9	11 9	11 1½	11 7½	9 10½
39-in, 48 reed, Red End Long Cloth, 36 yards, 9 lbs	9 1½	9 0	9 0	8 10½	9 6	7 4

BRADFORD.—The wool market has the appearance at least of great quietness. Nevertheless, a fair quantity of wool has been bought, only to supply the immediate wants of consumers. Prices of all sorts are firm, and for Lincoln wools very firm. Long wools are unusually difficult to buy, and Down wools equally difficult to sell. The price quoted for Lincoln hogs and wethers is 19*l* 15s and 17*l* 15s respectively. There is a very flat market for yarns, and neither cotton nor worsted yarns go off at all freely. The demand for fancy goods still continues, and some orders for quick delivery have been given out; otherwise the market remains inactive.

LEEDS.—Goods in general continue to be bought in small parcels, and chiefly fabrics, both plain and fancy, of a heavy character for winter wear. Prices remain pretty firm, those of cloth as well as wool. Some of the manufacturers in the township of Leeds, as well as others in the outlying villages, are rather worse employed than they were a month ago, and they are checking their rate of production so as to keep it near the amount of demand.

ROCHDALE.—The flannel trade keeps very quiet. The demand is below an average for the season for both the home and the foreign trade. There is no material change in prices, those of wool and flannel keeping up alike, although, as already stated, the trade is slack. There is no improvement in the demand for Yorkshire goods.

LEICESTER.—The demand for most classes of hosiery goods continues steady, and a tolerable business has been done in the warehouses. Some foreign orders are in course of execution, and there is a fair demand for articles for the home trade, but not equal to an average. Worsted spinners continue well engaged; and material is in fair request. The wool market remains firm, and prices are fully equal to recent quotations.

NOTTINGHAM.—The demand for black silk laces remains good, and plain nets are in fair request, but the prices offered are still very low. Upon the whole, business, although dull, is more healthy, and stocks on hand are very light. Both the home and shipping trades are quiet, the buyers who have recently been in the market having purchased only in small quantities. There is a fair amount of business doing in hosiery; the home trade is more active, and rather more is doing for export. Yarns hold high in price, and have an upward tendency.

WOLVERHAMPTON.—The official list of prices of Staffordshire finished iron is as follows:—Common Staffordshire bars, 7*l* 0s, at the works; best bars, 8*l* 0s; sheets, 8*l* 10s; doubles, 10*l* 0s; nail sheets, 8*l* 0s; latten, 11*l* 10s; boiler plates, 8*l* 10s; best and best best in proportion; common rods, 7*l* 0s; hoops, 8*l* 0s; gas strip, 7*l* 10s; Canada plates, 11*l* 10s; and all other sorts in proportion. Second and third-class makers are selling below these rates.

LIVERPOOL MARKET.—OCTOBER 1.
PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Same period 1860 Ord.	Same period 1860 Mid.	Same period 1860 Fair.
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Upland	8⅜	9⅜	10⅜	11	...	...	4⅞	6½	7⅝
New Orleans	8⅜	10⅛	10⅜	11⅛	11⅜	12	5	6⅜	7⅜
Pernambuco	8⅜	9⅜	10⅜	10⅜	10⅜	...	7⅛	8	8⅜
Egyptian	9	10	10⅜	10⅛	11	13	7⅛	7⅜	8¼
Surat and Madras	5⅞	6⅛	6⅜	6⅞	7⅛	9½	3½	4	4⅛

IMPORTS, EXPORTS, CONSUMPTION, &c.

Whole Import, Jan. 1 to Oct. 11.		Consumption, Jan. 1 to Oct. 11.		Exports, Jan. 1 to Oct. 11.		Computed Stock, Oct. 11.	
1861 bales	1860 bales	1861 bales	1860 bales	1861 bales	1860 bales	1861 bales	1860 bales
2516166	2779742	1855420	1944200	494760	443070	711670	834180

The cotton market has been much quieter this week than previously. On one or two days some slightly irregular business was done, though to no great extent: On the whole prices have not varied greatly, but, except in the better qualities, are no higher than last week's quotations in American. Egyptians have been decidedly dearer in the mediums and better grades. Our quo-

tations are raised fully ½d per lb. Brazil are also ½d per lb higher. East India are without alteration, but still in demand "to arrive" by speculators. The sales to-day are 10,000 bales. The reported export amounts to 8,310 bales, consisting of 3,380 American, 330 Brazil, and 4,600 East India.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Sept. 21.—The demand for State and Western flour was tolerably active on Wednesday, but an advance of 5 to 10 per cents per bbl demanded by holders tended to restrict operations. Yesterday, there prevailed an active inquiry for State flour and shipping grades of Western, which sold freely, both for the local trade and for export, at prices showing an advance since our last of from 15 to 30 cents per bbl, the transactions being heavy at the improvement. Canada flour is also firmer, with sales to the extent of 2,600 bbls, including 650 yesterday, at 4.90 dols to 6.50 dols. With a fair demand of Southern flour, holders are rather firmer, though prices are generally unchanged.

EXPORT from 1st to 17th September.

	1861. barrels	1860. barrels
Wheat Flour	88,481	138,635

The wheat market has been greatly inspirited by the very favourable advices from Europe. The receipts have been light, and the supply being small, a portion of the sales have been to arrive. Transactions since Tuesday foot up 670,000 bushels, of which 131,000 changed owners yesterday, including 67,500 winter red Western at 1.23 dol to 1.28 dol; 18,400 white Ohio, Illinois, and Indiana, 1.28 dol to 1.35 dol; 9,500 white Kentucky, 1.30 dol to 1.40 dol; 13,400 amber Iowa, 1.16 dol; 1,000 common red Kentucky, 1.20 dol; and 1,000 ditto red Delaware, 1.25 dol. The market at the close was irregular and unsettled. There has prevailed a very active demand for corn, and prices have greatly enhanced; we note sales for the three days of 300,000 bushels, including 120,000 yesterday, the market closing steady at 56 to 58 cents for Western mixed, 50 to 55 for unsound, 60 to 70 for white Southern, 57 to 59 for yellow ditto, 56 to 58 for mixed ditto, 57 to 59 for round yellow, and 62 to 68 for ditto white.

EXPORT from 1st to 17th September.

	1861. bushels	1860. bushels
Wheat	1,032,512	860,232
Corn	561,671	129,627

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Notwithstanding that only moderate supplies of home-grown wheat have been on offer this week, the demand for all kinds, owing to a sudden falling off in the inquiry for France, has ruled heavy, at a further decline in the quotations of from 1s to, in some instances, 3s per quarter. Foreign wheat has commanded very little attention, and the currencies have given way quite 1s per quarter. The receipts of barley having increased, sales have progressed slowly, on rather lower terms. Malt, however, has realised full prices. Good sound oats have been in fair request, but low and damp parcels have declined 6d to 1s per quarter. Beans and peas have sold at former rates; but the value of flour has ruled the turn in favour of buyers.

The following table shows the extent of the arrivals of grain, &c., into London during the third quarter of the present year, compared with the same period in 1860 and 1859:—

	Wheat. qrs	Barley. qrs	Oats. qrs	Beans. qrs	Peas. qrs	Flour. sacks	Flour. brls
English	88,520	10,794	34,555	4,524	3,735	151,335	...
Scotch	56	146	2,775	...	48	7	...
Irish	...	...	5,362	...	...	...	...
Foreign	365,907	39,903	432,190	24,595	31,033	10,922	314,514
Total	454,483	50,843	475,382	29,119	34,816	162,264	314,514
Total 1860	523,240	140,588	749,878	33,972	33,283	248,322	179,243
Total 1859	244,071	63,063	665,021	14,706	13,574	140,241	2,051

Advices from New York bring prices above the views of buyers in this country. The shipments to England are, therefore, only moderate; but those to France have increased to some extent. On the Continent, produce generally has sold heavily, and the quotations have had a drooping tendency.

The new wheats still continue to appear in excellent condition, and the yield of all spring crops, especially of barley and oats, is unusually large.

Letters from Scotland state that the harvest has turned out much better than was at one time anticipated. The quality of the wheat and barley, however, is by no means so fine as last season. The grain trade has been in a most inactive state, and prices have had a drooping tendency.

In Ireland, there has been a fair, but by no means active, demand for oats and maize; but nearly all other kinds of produce have changed hands slowly, on rather easier terms.

At Mark lane, to-day, the show of English wheat was only moderate; yet the demand for both red and white qualities ruled inactive, at Monday's decline in the quotations. In foreign wheat, sales progressed slowly, at late rates. Barley was dull, at drooping currencies, and for inferior oats rather less money was accepted. Beans and peas realised former prices, with a moderate, though by no means active, demand. Flour moved off slowly, and, in some instances, the quotations were the turn easier.

The following observations are from Messrs Sturge's monthly circular:—We have had another month of splendid weather, which has enabled our farmers to harvest in the finest possible order the remainder of their corn crops, with the exception of a few beans still in the fields, and in late districts a little wheat; yet the French demand in the early part of the month caused a further rise of 3s to 4s per quarter. During the last week or two, however, this has considerably lessened, and prices have somewhat receded again. From the extent of the French purchases and the large proportion for future delivery, it is very difficult to estimate the total quantity contracted for. As the new crop in France is only just harvested, and therefore still nearly all on hand, this demand must be mainly speculative, founded on anticipations of great future requirements, and not on any present scarcity. We are assured that the excitement has been so great all over the country that with few exceptions every miller and dealer, large or small, has speculated in wheat to some extent or other, and in most cases as far as means and credit will allow. It is said that the advance in the rate of discount to 6 per cent. by the Bank of France is made in the hope of checking this speculative spirit. However great the deficiency, these enormous purchases must be quite sufficient, if not unnecessarily large, to provide for the wants of the country up to the next harvest; and some of the latest market reports inform us that there is "no sale for wheat." As might be expected from the rainy weather at the time when the wheat plant was in blossom, the most critical period of its growth, the yield all over Great Britain proves very deficient, even allowing for the thinness of the crop; but as nearly all the grain is fine and very heavy, this will afford some compensation to the growers. Although the stocks of foreign wheat in the ports are still heavy (notwithstanding the reshipments to France), we think we shall require large importations before next harvest: these, we believe, our present prices are sufficiently high to command. As our farmers are now generally in a position to hold their corn, the quantity being short and the quality very fine, we do not think they will bring much to market at any material reduction from the rates at which the season has opened. The last advices from the United States report less favourably as to yield, but quality and condition are excellent, and the samples we have seen are certainly better than those of last year's crops. From Canada reports are not quite so favourable as a month back. The produce of the crop in the South of Russia, and also the Danubian Provinces, will be large, but not of fine quality, having been injured by wet weather.

The following is Mr E. Rainford's report of the floating trade:—There have been 35 arrivals of grain-laden vessels reported at ports of call since the 26th ult. to last night, consisting of 9 cargoes of wheat, 19 maize, and 7 miscellaneous, viz.:—Wheat, 2 cargoes from New York, 1 Philadelphia, 1 Marianople, 2 Taganrog, 1 Odessa, 1 Berdianski, 1 Sulina; maize, 7 Sulina, 2 New York, 1 Mazagan, 3 Ibraila, 2 Constantinople, 2 Odessa, 2 Galatz; barley, 3 Alexandria, 1 Ibraila; beans, 1 Saffi, 2 Alexandria. A considerable number of these were sold before arrival. The continental demand having ceased, there is a slight tendency downward in the prices of foreign wheat, and less doing. Maize is moving upward.

The London averages announced this day are:—

	qrs	s	d
Wheat	5547	at 62	2
Barley	1474	40	11
Oats	451	24	1
Beans	222	36	8
Peas	34	54	3

ARRIVALS THIS WEEK.

	Wheat. qrs	Barley. qrs	Malt. qrs	Oats. qrs	Flour. sacks	Flour. brls
English	1810	1290	1190	280	1620	
Irish	...	...	...	800	...	
Foreign	13300	1050	...	14120	...	2109

PRICES CURRENT OF CORN, &c.

	s	s
WHEAT—English, Old white	...	...
— red	...	...
English, New white	58	63
— red	56	62
Danzig and Koenigsberg, high mixed	62	66
— — mixed	58	61
Rostock and Wismar, new	58	60
Stettin, Stralsund, and Wolgast	57	60
Marks and Mecklenburg	57	59
Danish, Holstein, & Brunswick	...	...
Rhenish and Brabant	...	...
St Petersburg, soft...per 496 lbs	47	56
American and Canadian, white	58	62
Odessa and Sea of Azoff, soft, per 496 lbs	54	57
Egyptian, Saidi...per 480 lbs	38	40
BARLEY—English and Scotch, malting, new	38	42
English and Scotch distilling	...	...
— — grinding	...	...
Saale malting	...	...
Danish distilling	32	34
— grinding	31	32
Odessa and Danube, per 400 lbs	28	30
BEANS—English, old	38	44
Dutch, Hanoverian, and French	38	40
Egyptian & Sicilian, per 480 lbs	36	37
PEAS—English, white boilers	40	42
— grey, dun, and maple	36	40
— blue	60	70
Foreign, white boilers	38	40
— feeding	34	35

	s	s
OATS—English, Poland & potato	28	30
— white, feed	24	28
— black	...	...
Scotch, Hopetown and potato	28	30
— Angus and Sandy	26	28
— common	24	26
Irish, potato	26	28
— White, feed	22	25
— Black	21	24
— Light Galway	...	...
Danish	21	24
Swedish	23	24
Russian, old	21	25
Dutch and Hanoverian	19	24
RYE—English	35	37
TARES—English, winter...per qr	...	...
Foreign, large, spring	33	36
INDIAN CORN, per 480 lbs— American, white	35	37
— yellow	34	36
Galatz, Odessa, and Ibraila, yellow	35	36
FLOUR, per 280 lbs—Town made delivered to the baker	49	51
Country marks	40	45
French and Belgian	...	...
American and Canadian fancy brands per 196 lbs	36	34
American superfine to extra superfine	30	32
American common to fine	28	29
— heated and sour	25	27
OATMEAL—Scotch, fine, per ton	£15	16
— — round	15	16

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 10 per cent..	...	...	...	...	...	...
3 per Cent. Reduced Anns. ..	90¾ 1 xd	90⅞ ⅜ xd	90⅞ ⅜ xd	90⅝ xd	91⅛ xd	91⅛ xd
3 per Cent. Consols Anns. ..	93 2⅞	93 2⅞	92⅝ ⅜	92⅝ ⅜	92⅝	93 2⅞
New 3 per Cent. Annuities ..	91⅛ 1 xd	90⅞ 1 xd	90⅝xd	90½ ¾ xd	91⅛ xd	91⅛ xd
New 3½ per Cent.	...	...	...	...	...	...
New 2½ per Cent.	...	...	...	...	...	...
5 per Cent.	...	...	...	...	...	...
Anns. for 30 years, Jan. 5, 1880	...	...	...	...	...	...
Ditto Apr. 5, 1885	...	..	15⅝ xd	...	15⅝ xd	15⅝ xd
India Stock, 10½ per cent.....	...	221½	221½ 23	...	222	221½
Do. Do. 5 per Cent	103⅛ ⅛	103⅛ ⅜	103⅜ 3	103 ½	103⅛ ⅛	103½
Do. Do. 5 pr Cent Loan Scrip	...	103½ ½	...	103 ½	..	...
Do. Enfaced Paper 4 pr Cent	...	...	...	...	...	...
Do. Do. 5 pr Cent	96½	96	96 ½	96½	96½ ⅜	96½ ½
Do. Do. 5½ p Cent	103⅛	103⅛ ⅜	...	...	103⅛ ⅛	103⅜
Dc. Loan Deben. 4 pc Oct. 1863	98⅛ ½	...	...	98	...	...
Do. Do Apr. 1864	...	...	98⅛ ½	...	98⅛	...
Do. Do. Apr. 1859	...	...	...	98	98	98
Do. Bonds, 4½ per Cent. 1,000*l*	9s p	...	13s p	...	11s 15sp	11s 13sp
Ditto under 1,000*l* ..	...	...	13s p	...	...	11s p
Bank Stock for accnt. Oct. 10	...	236½	237 35	237	235	...
3 pr Ct. Cons. for acct. Oct. 10	93½ ⅜	93	92⅝ ⅜	92⅝	93 ⅛	93
India Stock for account Oct. 10	...	...	...	...	...	...
Ditto 5 per cent. Oct. 10	103⅛	103⅜ ½	103⅛ ⅛	103⅜ 27/8	...	103⅜ ⅜
Exchcq. Bills, 1,000*l* 2d	3s p	par	3s p	...	3s p	par
Ditto 500*l*	...	...	...	par 3s p	...	par
Ditto Small	3s d	...	...	par 3s p	...	3s p

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Austrian Bonds	...	...	..	...	...	..
Ditto 1859	...	...	...	...	...	...
Brazilian 5 per cent...	...	...	99½ xd	99 xd	...	99¾ xd
Ditto 4½ per cent, 1852	...	...	...	...	90⅝	...
Ditto 5 per cent, 1839 and 1859 ...	...	...	...	...	...	...
Ditto 5 per cent, 1843	...	...	...	...	...	...
Ditto 4½ per cent. 1858	...	...	...	...	...	91
Ditto 4½ per cent. 1860	91⅛	...	91	...	...	91¼
Buenos Ayres 6 per cent	92	...	...	85	84½ 5⅛	86
Cuba 6 per cent	...	...	...	...	...	...
Chilian 6 per cent	...	...	...	...	...	...
Ditto 3 per cent	...	...	...	...	...	...
Ditto 4½ per cent.	84½	...	...	...	...	84½ 5
Danish 3 per cent, 1825	...	...	...	...	...	...
Ditto 5 per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	...	...	...
Equador New Consolidated	...	15½	...	15⅜ ½	...	15½
Mexican 3 per cent	27½ 7	26⅜ ⅜	26⅜ ⅜	26	26⅜ ⅜	26½ ½
New Grenada, Active 3½ per cent ..	17½	17 16½	17	17½	...	...
Ditto Deferred	...	6	...	...	...	...
Peruvian 4½ per cent...	...	...	...	...	...	...
Ditto 3 per cent	82½	84 ⅜	82 xd	...	...	...
Portuguese 3 per cent 1853	...	...	...	47	47	...
Russian, 5 per cent, in £ sterling ...	99¼	...	...	...	100	...
Ditto 4½ per cent	...	99¼	...	...	...	...
Ditto 4½ per cent 1860	...	...	...	...	...	...
Ditto 3 per cent	...	...	61½	...	...	...
Sardinian 5 per cent	...	81	80⅞	80⅞	...	...
Spanish 3 per cent	...	...	...	50⅜	...	50⅛
Ditto 3 per cent Deferred	...	...	...	...	...	42
Ditto Passive..	17	...	...	16⅜ ⅛	...	...
Ditto Com. Cert. of Coup. not funded	6 5⅞	5⅞ 6	5⅞ 6⅛	...	...	6
Swedish 4 per cent	...	...	...	...	...	...
Turkish 6 per cent	86	85⅛ 6	86	85⅛ 5	...	85 4⅛
Ditto 6 per Cent. New Loan ...	69⅛ ¼	69⅛ ½	70 69½	69½ ½	69½ 8⅜	69
Ditto 4 per cent guaranteed ..	...	...	...	...	101⅛	101⅛
Venezuela 3 per cent	20⅜	...	20½ ⅜	20½	20⅜ ½	20⅜
Ditto 1½ per cent	...	...	...	...	...	...
Dividends on the above payable in London.						
Austrian 5 per cent, 10 Florins ...	...	...	...	...	...	...
Belgian 2½ per cent	...	...	..	...	...	...
Ditto 4½ per cent	...	...	99	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	64	...	64⅛	...	...
Ditto 4 per cent. Certificates ..	101½	...	99	99½ xd	99½ xd	...

COURSE OF EXCHANGE.

	Time.	Tuesday. Prices negotiated on 'Change.		Friday. Prices negotiate on 'Change.	
Amsterdam	short.	11 18	11 19	11 18⅛	11 19
Ditto	3 ms.	12 0½	12 1	12 1	12 1⅛
Rotterdam	—	12 0⅜	12 1	12 1	12 1⅛
Antwerp	—	25 70	25 75	25 70	25 77½
Brussels	—	25 70	25 75	25 70	25 77½
Hamburg	—	13 9½	13 10	13 9⅜	13 10½
Paris	short.	25 37½	25 45	25 35	25 45
Ditto	3 ms.	25 70	25 75	25 72½	25 77½
Marseilles	—	25 72½	25 77½	25 72½	25 77½
Frankfort-on-the-Main	—	119¼	119⅝	119⅛	119⅝
Vienna	—	13 85	13 95	14 0	14 10
Trieste	—	13 80	14 0	14 0	14 10
Petersburg	—	32½	33⅛	32½	32⅝
Berlin...	—	...	...	...	...
Madrid	—	48⅜	48½	48½	48½
Cadiz	—	48⅜	48⅝	48⅜	48⅝
Leghorn	—	25 80	25 85	25 80	25 85
Milan	—	25 77½	25 82½	25 80	25 85
Genoa	—	25 77½	25 85	25 80	25 85
Naples...	—	39⅛	39⅜	39⅜	39⅜
Palermo	—	118⅜	118⅝	118⅝	118⅝
Messina	—	118⅛	118¼	118¼	118¼
Lisbon	—	52⅛	52⅜	52⅜	52⅜
Oporto	—	52⅜	52⅝	52⅜	52⅝

FRENCH FUNDS.

	Paris Sept. 30	London Oct. 2	Paris Oct. 1	London Oct. 3	Paris Oct. 2	London Oct. 4
	F C	F C	F C	F C	F C	F C
4½ per Cent Rentes, div. 22 March and 22 Sept.	...	..	...	...	...	...
3 per Cent Rentes, div. 22 June and 22 Dec.	...	..	...	...	...	...
Do. Scrip 2nd Loan of 1855	..	...	..	...	..	...
Bank Shares, div. 1 Jan. and 1 July	...	...	...	...	..	...
Exchange on London 1 month	...	...	...	...	...	...
Ditto 3 months	...	...	...	...	...	...

AMERICAN STOCKS.

	Redeemable.	Oct. 4.
United States 6 per cent Stock	1862	...
— Bonds	1862	...
— Stock	1867-8	...
— Bonds	1868	
— Bonds 5 per cent	1874	...
Alabama 5 per cent	1863	...
— — .. .. dollars	1866	...
Illinois 6 per cent	1870	...
Kentucky 6 per cent	1868	...
Maryland 5 per cent .. .. .. Sterling	1889	...
Massachusetts 5 per cent .. .. .. Sterling	1868	...
New York 5 per cent Stock	1858-60	...
— 6 per cent	1860-7	...
Ohio 6 per cent	1886	...
Pennsylvania 5 per cent Stock	1854-70	...
— 5 per cent Bonds	1877	...
South Carolina 5 per cent (Palmer's)	1866	...
Tennessee 6 per cent Bonds..	1890	...
Virginia 6 per cent Bonds	1886	...
— 5 per cent .. .. Sterling	1888	...
Pennsylvanian 6 pr cnt Railway Bonds, 1st mortgage	..	...

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
50000	77 14s 6d & bs	Alliance British and Foreign ..	100	11 0 0	14⅜
10000	6*l* p c & 4 bs	Do. Marine	100	25 0 0	55½
24000	5s	Atlas	50	5 15 0	11½
3000	5*l* p c & bs	Argus Life	100	25 0 0	...
20000	7*l* 10s pr ct	Church of England	50	2 0 0	...
5000	5*l* p c & bs	Clerical, Medical, & General Life..	100	10 0 0	...
4000	4*l* pr share	County	100	10 0 0	...
6160	17 2s pr sh	Crown..	50	26 10 0	...
50000	5*l* pc & bs	Eagle	50	5 0 0	...
10000	5*l* 10s pr ct	Equity and Law	100	5 19 10	...
20000	4*l* per cent	English and Scottish Law Life ..	50	3 10 0	...
20000	6*l* per cent	General	5	All	...
10000000	5*l* per cent	Globe	Stock	100 0 0	98⅛
...	5*l* p c & bs	Gresham Life	...	3 0 0	...
5000	...	Do Do.	20	20 0 0	...
20000	5*l* per cent	Guardian	100	50 0 0	49½
2400	6*l* p c 15*l*bs	Imperial Fire	500	50 0 0	354½
7500	16s & bonus	Imperial Life	100	20 0 0	20½
13453	5*l* pc & 10*l*b	Indemnity Marine	100	50 0 0	145
50000	2s 6d 2s 6dbs	Law Fire	100	2 10 0	...
10000	3*l* 1s p sh	Law Life	100	10 0 0	...
100000	5*l* per cent	Lancashire	20	2 0 0	...
20000	5*l* per cent	Legal and General Life	50	6 9 0	...
87504	12*l* per cent	Liverpool and London Fire & Life	20	2 0 0	7⅜
24000	5*l* p c & bs	London	25	12 10 0	...
20000	3s	London and Provincial Law ..	50	3 12 6	...
50000	...	London and Provincial Marine ...	20	2 0 0	1⅞
10000	11ps & 7*l*bs	Marine	100	18 0 0	92
7848	5*l* per cent	Minerva	20	5 0 0	...
40000	5*l* per cent	Ocean Marine	25	5 0 0	9⅜
..	5*l* per cent	Pelican	..	..	...
..	6*l* p s & bs	Phœnix	..	..	...
2500	12*l* 10s p ct	Provident Life	100	10 0 0	39½
200000	7s	Rock Life	5	0 10 0	8⅝
6892202	14*l* p c & bs	Royal Exchange	Stock	All	...
1500	11ps & 2bs	Union...	200	20 0 0	...
—	6*l* percent	Sun Fire	..	..	...
4000	2*l* pr share	Do. Life	..	..	...
100000	...	Thames and Mersey Marine ..	20	2 0 0	3
25000	4*l* per cent	United Kingdom	20	5 10 0	...
5000	2*l* 9s 6*d* p s	Universal Life	100	10 0 0	30
50000	...	Universal Marine	20	2 0 0	2
..	5*l* p c & bs	Victoria Life..	..	5 0 0	..

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
20000	12*l* pr cent	Agra and United Service ...	100	50 0 0	...
22500	10*l* pr cent	Australasia	40	40 0 0	6¼
10000	7*l* per cent	Bank of Egypt	25	25 0 0	..
6000	5*l* per cent	Bank of London	100	50 0 0	...
20000	6*l* per cent	British North American.. ..	50	50 0 0	52½
32200	7*l* per cent	Chrtd Bk. India, Austra., & Ch.	20	20 0 0	..
20000	10*l* pr cent	Chrtd Mer. of India, Lond, & Chna	25	25 0 0	...
6000	7½*l* pr cent	City..	100	50 0 0	...
20000	10*l* pr cent	Colonial	100	25 0 0	...
25000	8*l* per cent	Commercial of London	100	20 0 0	...
25000	6*l* per cent	Eng., Scot., & Anstral. Chrtd...	20	20 0 0	...
35000	7*l* per cent	London Chrtd Bank of Austral.	20	20 0 0	24½
25000	11*l* p cent	London and County	50	20 0 0	35½
60000	12½*l*/pc12½b	London Joint Stock	50	10 0 0	32½
20000	...	London and South African ..	20	10 0 0	10
50000	20*l* pr cent	London and Westminster ..	100	20 0 0	67½
10000	15*l* pr cent	National Provincial of England	100	42 0 0	...
20000	14*l* pr cent	National	25	25 0 0	...
25600	15*l* pr cent	New South Wales	20	20 0 0	...
50400	16*l* pr cent	Oriental Bank Corporation ..	25	25 0 0	52
25000	8*l* per cent	Ottoman Bank	20	20 0 0	18
20000	10*l* pc 10*l* b	Provincial of Ireland	100	25 0 0	89
16000	10 pr cent	South Australia	25	25 0 0	...
40000	12*l* pr cent	Union of Australia	25	25 0 0	...
60000	10*l* pr cent	Union of London	50	12 0 0	27½

DOCKS.

Stock.	Dividend per annum	Names.	Shares.	Paid.	Price per share
£			£	£ s d	
411851	5 per cent	Commercial	Stk	100 0 0	99½
2065668	6 per cent	East and West India	Stk	100 0 0	...
3633310	2½ pr cent	London	Stk	100 0 0	60½
939800	3½ pr cent	St Katharine	Stk	100 0 0	...
360865	3 per cent	Southampton	Stk	100 0 0	...
800800	5½ per cent	Victoria	Stk	100 0 0	...

PRICE OF BULLION.

	£	s	d
Foreign Gold bars (standard) .....per ounce	3	17	9
Mexican dollars.....	0	4	11½
Silver in bars (standard).....	0	0	0

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

An ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 2nd day of October, 1861.

ISSUE DEPARTMENT.

	£		£
Notes issued	28,010,520	Government Debt	11,015,100
		Other Securities	3,634,900
		Gold Coin and Bullion	13,360,520
		Silver Bullion	..
	28,010,520		28,010,520

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	10,733,123
Rest	3,869,537	Other Securities	17,717,494
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	4,909,918	Notes	6,922,565
		Gold and Silver Coin	764,106
Other Deposits	12,115,942		
Seven Day and other Bills	748,891		
	36,187,288		36,187,280

Dated the 3rd October, 1861. M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form, present the following result:—

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	21,836,846	Securities	28,547,617
Public Deposits	4,909,918	Coin and Bullion	14,124,626
Private Deposits	12,115,942		
	38,862,706		42,672,243

The balance of Assets above Liabilities being 3,809,537*l*, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

An INCREASE of Circulation of	£1,171,798
A DECREASE of Public Deposits of	900,506
An INCREASE of Other Deposits of	158,134
An INCREASE of Government Securities of	282,323
An INCREASE of Other Securities of	278,235
A DECREASE of Bullion of	117,615
An INCREASE of Rest of	13,517
A DECREASE of Reserve of	231,990

The above account shows the usual changes consequent upon the termination of the quarter. The decrease in the public deposits is due to the large disbursements for Government salaries, and, with the increase in the other securities, chiefly makes up the diminution in the reserve. Notwithstanding the influx of gold from the Continent and elsewhere, a decrease is shown in the bullion, owing to the withdrawals of coin customary at this period of the year. The Bank appear to be making further purchases of Government stocks, in the absence of any material demand for money for commercial purposes.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851:—

At corresponding dates with the present week	1851.	1858.	1859.	1860.	1861.
	£	£	£	£	£
Circulation, including bank post bills	20,707,351	21,635,717	23 021,406	22,756,607	21,836,846
Public deposits	9.655,588	8,441,449	8,528.088	6,832,025	4,909,918
Other deposits	8,556,950	11 914,939	13,271,438	12,006,549	12,115,942
Government securities	13,464,216	11,131 669	11,219,969	9,563,460	10,732,123
Other securities	14,624,018	15,122,081	19,792,356	19,945.221	17,417,494
Reserve of notes & coin	9,533,911	13,178,515	9,935,890	8,391.153	7,686,671
Coin and bullion	14,991,476	19 526,475	17,623,290	15,869,088	14,124,626
Bank rate of discount	3 p. c.	3 p. c.	3½ p. c.	4 p. c.	3½ p. c.
Price of Consols	97⅛	98¼	95⅝	93¼	93
Average price of wheat	35s 7d	43s 2d	42s 1d	56s 11d	56s 9d
Exchange on Paris (shrt)	25 22½ 27½	25 12½ 20	25 10 15	25 10 20	25 37½ 47½
— Amsterdam ditto	11 18⅝ 19½	11 15 16	11 14½ 14⅝	11 14 15	11 18 19
— Hamburg (3months)	13 10	13 8 8½	13 5½ 5⅝	13 5⅝ 6	13 9⅝ 10½

In the corresponding week of 1851, attention was being directed to the forthcoming American cotton crop. Intelligence had been received of the satisfactory landing in complete order of the Submarine Telegraph at a point near Calais. Kossuth and his co-exiles had embarked at Marseilles, on board an American vessel, for England, the French Government not allowing them to pass through France. A concordat had just been concluded by Spain with the Holy See. The terms had been definitively arranged for the continuance of the commercial treaty between Belgium and the Zollverein. The advices from Canada stated that gold-seeking was being conducted in the colony, but without success. The great American novelist, Fenimore Cooper, had just died. A Swedish 4 per cent. loan had been introduced on the London Stock Exchange.

In 1858, French ships of war had been sent to make a demonstration in the Tagus. The Bank of Vienna were collecting large quantities of silver with a view to the resumption of specie payments; and the rate of discount at Hamburg had consequently risen to 5 per cent. The Bank of England held 19½ millions of bullion, and were expected to lower their rate of discount from 3 to 2½ per cent. The subscription list for the second issue of 2,000,000*l* of Messrs Dent, Palmer, and Co.'s Turkish loan of 5,000,000*l* closed on the 8th, when it transpired that 1,280,000*l* had been taken, making 4,280,000*l* in all. Notwithstanding this new issue, the Turkish 6 per Cent. loan of 1854 was supported at 97½. The official particulars of the new Lombardo-Venetian Railway concession had transpired. The new shares were quoted 4½ premium, and the old 5½. A great sensation had been excited in Scotland by the announcement of another call of 100*l* per share on the unfortunate proprietors of the Western Bank.

In 1859, money was very abundant. The Bank rate was 2½ per cent., and in the discount market the terms were generally a shade under. The bullion at the Bank had increased within five weeks by 1,082,836*l*. The rate for money in the Stock Exchange was 2 per cent. from day to day, and little more than 1½ per cent. from account to account.

In 1860, the official despatch had been received of the capitulation of Ancona to the Sardinian troops, and of the surrender of General Lamoricière and his army as prisoners of war. The Pope had pronounced an allocution, protesting against the invasion of the Papal provinces by the Italian forces. A manifesto of Mazzini had also been published. The accounts from Canada described great enthusiasm to be attending the progress of the Prince of Wales. The New York press contained accounts of the execution of the Filibuster Walker. At home there were no events of importance, but great sensation had been caused by the mysterious child murder at Road.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 6,067,068*l*; in 1858, a deficiency of 3,207,142*l*; in 1859, a deficiency of 6,520,918*l*; and in 1860, a deficiency of 7,938,662*l*. In 1861, the deficiency is 5,601,552*l*.

DISCOUNT AND MONEY MARKET.—There has been an increased demand for money this week, owing to the preparations for to-day, the 4th of the month. As usual at the termination of the quarter, the proportion of commercial bills to be met is larger than on ordinary occasions, but notwithstanding this circumstance, there has been an entire absence of pressure. In the open market, the rate for the best bills has been only 3¼ per cent., and in exceptional cases business has been done below those terms. At the Bank there have been fewer applications for discount than in average years. The impression, however, appears to gain ground that for some time, at least, money will not fall below its present value.

On the Stock Exchange there is a good supply of money, and the current rate for loans on Government securities is 2½ to 3 per cent.

The Bank of France on Tuesday again raised their rate of discount from 5½ per cent., at which it was fixed last week, to 6 per cent. It was generally understood that this movement was certain, and it is considered that a further rise will be necessary. The drain upon the resources of the national establishment appears to have been larger than had been originally believed, and the publication of the next monthly account is consequently looked for with much interest. Meanwhile the Bank have been strengthening their position by borrowing about a million sterling on Government stock, a perfectly novel operation in Paris, which has occasioned considerable confusion at the last settlement on the Bourse. A report was generally circulated that a loan of 2,000,000*l* was contemplated from the Bank of England, but there seems no ground for the rumour.

The following are the rates of discount in the principal cities of the Continent, showing a rise not only in Paris, but also in Turin :—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	6	6
Vienna	6	5
Berlin	4	3
Frankfort	3	2⅞
Amsterdam	3	3
Turin	6½	6½
Brussels	4	3½
Hamburg	...	2½
St Petersburg	7	...

ENGLISH FUNDS.—There were again some rather considerable sales of Consols for money in the earlier part of the week, which, together with the failure under unfavourable circumstances of a speculator for the rise, caused a fall on Tuesday to 92½ to ⅝. A reaction, however, then occurred, and a gradual rise took place to 92⅞ to 93. For the new account in November, the last quotation was 93⅛ to ¼. Speculative purchases appear to be the chief cause of the recovery, the floating supply of stock on the market remaining undiminished. Little attention has again been paid to political events, the only external question of importance receiving for the moment much consideration being that of the cotton supply.

Owing to the comparative abundance of capital on the Stock Exchange, Exchequer bills have slightly improved, the final quotations of the June issue being par to 3s premium, and of the March, 6s to 9s premium. India bonds are also higher, at 11s to 15s premium.

India Five per Cents. have shown renewed heaviness, and were at one time pressed for sale as low as 102⅞. From this point, however, the price has recovered to 103¼ to ½.

FOREIGN STOCKS.—The principal movement in the foreign market this week has been a heavy fall in Buenos Ayres bonds, on the announcement that the negotiations for peace between that province and the national Government have been broken off. The cause of the rupture is stated to be a difference respecting the public armament of Buenos Ayres. The Six per Cent. bonds have receded from 91 to about 84 to 86. Mexican experienced a reaction in the earlier part of the week, partly from sales on the late rise, and partly from some doubts being thrown on the progress of the negotiations for the joint intervention of England, France, and Spain, in the affairs of Mexico. Yesterday, the feeling was more favourable, and a recovery took place which, however, has not been fully supported. Peruvian descriptions are firm. The purchases in the Three per Cents. for the sinking fund, amounting to about 65,000*l*, have been effected at 82 ex div. Spanish and Brazilian stocks have also been more inquired for. The certificates of the confiscated interest on the former debt were higher in the commencement of the week, but no announcement that the Spanish Government are about to award some compensation to their foreign creditors has appeared to warrant this movement. Russian bonds have shown a renewed tendency to droop.

The final price of French Three per Cents. on the Paris Bourse this evening was 68f 30c for the new account, showing a decline compared with last Friday of more than a half per cent. On Tuesday, on the announcement of the rise in the rate of the Bank of France, transactions took place at 68f 10c, and the present quotation is therefore about a quarter per cent. above the lowest point touched in the course of the week.

The annexed communication is from the Committee of Mexican Bondholders :—

The Committee have received advices from Mr Whitehead, dated Mexico, the 29th ult., and from Messrs Viya Brothers, dated Vera Cruz, the 1st inst. The latter send 30,000 dols by this packet for the dividend fund at the Bank of England. Nothing of particular interest to the bondholders had occurred since Mr Whitehead's letter of the 28th of July. The Government tried to raise 400,000 dols per month on the security of the entire proceeds of the custom houses of both coasts, but failed in doing so. It then imposed a contribution of 1 per cent. on capital, which British residents were advised to pay under protest. Diaz had been tried as an accomplice in Miramon's robbery at the British Legation, and had been acquitted. Congress, which adjourned on the 31st of July, was expected to meet again in extraordinary Session on the 30th ult., "for the consideration of grave subjects in connection with foreign relations, military movements, &c." A discussion is going on in the papers about the establishment of a Dictatorship. According to the usual routine in Mexico, it was thought that the time for this change had about come. General Gonzales Ortega had defeated Marques on the 13th ult., about 20 leagues from Mexico, in the direction of Toluca, and had taken the oaths as Judge of the Supreme Court of Justice, in which capacity he is Vice-President of Mexico.

The advices from New Granada brought by the usual mail, postal communication having been now resumed, state that general tranquillity prevailed, and that General Mosquera was quietly consolidating his power. Panama had acknowledged the new Government. Mosquera has revoked all existing consular and diplomatic appointments in accordance with the practice of the United States. The Minister for France, Dr Toro, has arrived by the present mail. Dr Padrilla has been nominated for London, and General Herran, after completing his mission to Antigua, for Washington.

The following advices from Venezuela have just been published. The accession of General Paez to supreme power in that Republic is an event of some importance in South American affairs :—

Sir,—By the mail arrived this day I have received a letter from Venezuela, of which, as it will interest many of your readers, I beg to send you a copy :—

"Caracas, Sept. 7, 1861.

"Sir,—Circumstances of great importance have taken place during the last few days in this Republic. The Government of Dr Gual has ceased to exist since the 29th of last month, and he who subscribes this, proclaimed by the people Civil and Military Chief of this province, exercises the command until the arrival of General Jose Antonio Paez, chosen to be the supreme chief of the Republic. To put you better in possession of the circumstances above referred to, I have the honour to enclose some particulars as they appear in one of the papers of this city.

"My Government, as you see, does not partake of a national character, but I thought it proper, in the interests of the Republic, to make this communication to you.—With sentiments of consideration, I subscribe myself, yours, &c.,

"JOSE ECHEZURIA, Colonel

"September 8.

"General Paez entered the city last night, and it is almost certain that he will accept the command of the Republic.

"Senor F. H. Hemming, Consul for Venezuela in London."

I am happy to be able to add that the paper referred to, and others which I have received by the same mail, speak of this revolution as being up to that time entirely of a bloodless character. It appears that on the 29th of August the offer of the supreme power was made to General Paez, who at first declined; but the postscript of the above letter, written on the day the mail left, would tend to a different result.—Your obedient servant,

FREDERICK H. HEMMING, Consul.

Consulate of Venezuela, 25 Moorgate street, E.C., Sept. 30.

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and to-day:—

	Consols, Money. Lowest.	Highest.	Account. Lowest.	Highest	Exchequer Bills March.	June.
Saturday	92⅞	93¼	93⅛	93½	3s p	1s d 5s p
Monday	92⅝	93	92⅞	93	par	6s p
Tuesday	92⅝	93	92⅝	92⅞	3s p	9s 6s p
Wednesday	92⅜	92⅞	92⅝	92⅞	3s p	9s 6s p
Thursday	92⅝	93	93	93⅛	3s p	9s 7s p
Friday	92⅞	93	93	93	3s p	9s 7s p

	Closing prices last Friday.	Closing prices to-day.
3 per cent. consols, account	93 ⅛	92⅞ 3
— money	93 ⅜	92⅞ 3
New 3 per cents	94 ⅛	90⅞ 1
3 per cent. reduced	91 ⅝	90⅞ 1
Exchequer bills March	2s pm	par 3s pm
— June	8s pm	9s pm
Bank stock	shut	220 32
East India stock	221 23	221 23
Spanish 3 per cents	49½ 50⅝	49⅜ 50⅛
— 3 per cents, new def.	42 ⅛	42 ⅛
Passive	17 ⅛	16⅞ 17⅛
Portuguese 3 per cents, 1853	47 ⅛	47 8
Mexican 3 per cents	27 ⅛	26⅛ ⅜
Dutch 2½ per cents	64 5	64 5
— 4 per cents	101 2	99 100
Russian 4½ stock	91 2	91 3
Russian 5 per cent	99 101	99 101
Sardinian stock	80 1	80 1
Peruvian 4½	97 9	96 8
Peruvian 3 per cent.	82 4	80 2
Venezuela, New 3 per cent.	20 ½	20⅛ ⅜
Spanish certificates	5⅜ 6	5⅞ 6⅛
Turkish loan, old, 6 per cent.	84½ ⅝	84⅛ 5
— new, 6 per cent.	69½ ⅝	68⅛ 9⅛
New ditto, 4 per cent	101 ⅛	101 ⅛

RAILWAYS AND OTHER SHARES.—The railway market was very depressed in the commencement of the week, and in

most of the heavier stocks a severe fall took place. The unfavourable movement was chiefly attributable to the disturbing influence that has prevailed in this department for some time past, viz., the apprehension of reduced receipts from the stagnation of trade caused by the American crisis. Latterly, however, a marked improvement was established, the weekly returns being generally favourable, in consequence, probably, of the increased pleasure traffic induced by the fineness of the weather. This morning the market was especially buoyant, but a partial reaction subsequently followed. The principal operations continue on provincial account. Apart from the ordinary influences of the market, one or two stocks have been exceptionally dull through the failure of the speculator for the rise in Consols, who had also some accounts open in this department, Midland and South-Eastern, in particular, being affected.

In the colonial market, Great Western of Canada shares have receded. It is announced that no dividend is proposed by the Directors of this Company for the past half-year. Grand Trunk stock is also flatter. Indian guaranteed descriptions have been rather dull.

Foreign railways were firm until the rise in the Bank of France rate, when any tendency to advance was immediately checked. Lombardo-Venetian are especially heavy at $\frac{7}{8}$ premium on sales in connection with the monthly settlement in Paris. American securities are depressed, particularly Illinois Central shares.

In the miscellaneous market, there has been an improvemen in St John del Rey and United Mexican Mining shares. Joint stock banks are also in demand, particularly London and Westminster. Mercantile Fire Insurance receded on Monday to $\frac{1}{4}$ discount to par, but afterwards rallied to $\frac{1}{8}$ to $\frac{1}{4}$ premium. Commercial Union were last quoted $\frac{1}{8}$ discount to par.

Subjoined is our usual list of the closing prices of the principal railway shares last Friday and to-day:—

	Closing prices last Friday.	Closing prices to-day.
Railways.		
Bristol and Exeter	93 5	93 5
Caledonian	103¼ ⅜	103⅜ 4
Eastern Counties	51⅛ 2⅛	52⅛ 3⅛
Great Northern	107½ 8½	108 10
Great Western	69½ ⅝	69½ ⅝
Lancashire and Yorkshire	105¼ ⅜	103⅜ 4
London and Blackwall	57 9	57 9
London, Brighton, and S. Coast	114 15	114 16
London and North-Western	92¼ ⅜	91⅜ 2⅛
London and South-Western	94⅛ 5⅛	93 4
Midland	125½ ⅜	124 ½
North British	62½ ¾	61 ½ xd
North Staffordshire	4½ ⅝ dis	5 4⅛ dis
Oxford, West Midland	45 7	46 8
South-Eastern	78½ 9	78¼ ⅜
South Wales	59 61	59 61
North-Eastern, Berwick stock	100½ ¾	100⅛ ⅜
North-Eastern, York stock	90⅛ 1¼	90¼ ⅜
Foreign Shares.		
Northern of France	38½ 9⅛	38 9
Eastern of France	23⅛ 4⅛	23 4
Dutch Rhenish	⅛ ⅜ dis	⅜ ½ dis
Paris, Lyons, & Mediterranean	40½ 1½	39 41
East Indian	101 2	100½ 1⅛
Madras guaranteed 4½	88 90	88 90
Paris and Orleans	56 7	54 6
Western & N.-Wstrn of France	21⅛ 2⅛	21 2
Great India Peninsular	98 9	98 9
G. Western of Canada shares	9 ¼	9 ¼

Foreign Exchanges.—The foreign exchanges continue to show undiminished firmness, the rates this afternoon being generally a fraction higher.

Bullion.—Annexed is the weekly circular of Messrs Pixley, Abell, and Langley on the transactions in bullion during the week, and in Indian rupee paper:—

Gold.—The arrivals since our circular of 26th Sept., comprise the Tasmanian, from the West Indies, with 59,000*l*; the Oneida, from the Brazils, with 120,000*l*; the Ceylon, from Alexandria, with 11,080*l*. The shipments are per Asia, to New York 12,800*l*; per Seine, to West Indies, 7,980*l*; per Pera, to Alexandria, 9,500*l*; per Pera, to Madras, 600*l*. There is hardly any demand for export. The purchases made by the Bank of England amount to 266,500*l*.

Silver.—The Tasmanian, from the West Indies, has arrived since the date of our last circular. She has brought no less than 597,000*l* in bar silver and Mexican dollars, chiefly the latter. This specie will not be deliverable before the middle of next week; it has not yet been disposed of. The shipments have been:—4,600*l*, per Seine, to the West Indies; 10,260*l*, per Pera, to Calcutta; 6,941*l*, per Pera, to Hong Kong; 496*l*, per Pera, to Fow Chow Foo; 36,455*l*, per Pera, to Shanghai.

Mexican Dollars.—The amount brought by the Tasmanian, which is very considerable, has not yet been disposed of. Prices during the past week have not varied from our last quotations, viz., 4s 11½d per oz.

Exchange on India is firmer, and we quote 60 days' sight Banks' drafts on Bombay and Calcutta, 1s 11⅞d per rupee; bills, with documents, 1s 11½d to 1s 11⅝d. Banks' drafts on Madras, 60 days' sight, 1s 11½d to 1s 11¾d.

India Government loan notes remain at last week's quotations, viz., 103 to 103½ for 5½ per cents., and 96 to 96½ for 5 per cents.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; bar gold, fine, 77s 9½d per oz std; bar gold, refinable, 77s 11d per oz std; Spanish doubloons, 76s 6d to 77s, nominal; South American doubloons, 73s 6d to 73s 9d per oz, last price; United States gold coin, 76s 6d per oz. Silver—Bar silver, 5s 0⅝d per oz std, last price; bar silver, containing 5 grs gold, 5s 0⅞d per oz std.; fine cake silver, 5s 5¼d per oz; Mexican dollars, 4s 11½d per oz last price; Spanish dollars (Carolus), 6s 6d per oz, nominal.

The amount of gold purchased by the Bank to-day was 155,000*l*, which, with 7,000*l* yesterday, makes a total of 162,000*l* since making up the last return.

Failures and Mercantile Embarrassments.—The advices from Rio de Janeiro announce the failure of the importing house of Pinto é Pimenta, with liabilities for about 100,000*l*. The assets are stated to be less than a third of that amount.

The suspension transpired this afternoon of Messrs Sowerby, Tatton, and Co., silk mercers and general warehousemen, with liabilities for about 50,000*l*.

Public Companies.—A meeting of the London General Omnibus Company has held on Monday, but the only business transacted was the presentation of a report from the Directors. It was stated that, owing partly to the severity of the weather in the commencement of the year, the traffic has been diminished, while the expenses have been high from the extreme price of provender caused by the late deficient harvest. For the future, however, a better result is anticipated, the outlay on this account having been in August 700*l* a week less than in the preceding January. The result of the profit and loss account is mainly determined by the expense of this item. In the first month of the year there was a decrease in the receipts of 2,455*l*, but this deficiency has been more than regained, the accounts at the close of the half-year showing an augmentation of 4,816*l*. The stock of horses has been maintained at a diminished expense of 2,227*l*, compared with the corresponding period of 1860, and is considered to be in a highly satisfactory condition. In the general expenditure a reduction has also been effected of 1,302*l*. The Directors look forward with confidence to the future, the Great Exhibition next year being expected to add materially to the profits of the Company. The actual gain in the past half-year has been 220*l* only, but in the succeeding ten weeks 14,700*l* has been earned. The number of passengers carried in the six months ending in June was 20,431,652, the miles run were 5,896,195, the average omnibuses working daily 588, and the average fare per passenger 3½d.

The United Mexican Mining Company notify the repayment of a second instalment of 40 per cent. of their borrowed capital. The 20 per cent. remaining to be paid with the stipulated bonus of 25 per cent. now amount to 7,505*l*, against which the Company have received by the mail just arrived about 7,600*l*, while a similar or larger sum is expected to leave Guanaxuata for transmission to England in the course of the present month.

The Jamaica Cotton Company have sent out nearly two tons of Egyptian seed to Jamaica, and as much Sea Island as they could procure.

The Riga and Dunaberg Railway was opened for traffic along the whole line on the 25th ult.

Miscellaneous.—Messrs Glass, Elliot, and Co. have received a telegram from Malta, announcing the successful completion of the submarine telegraph from Malta to Alexandria: the total length of the line is 1,400 miles, and there are intermediate stations at Tripoli and Benghazi. The working arrangements are nearly concluded, and the telegraph is expected to be opened to the public by the end of the present month, by which communication with India will be expedited by 13 days.

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.		
Paris	Oct. 3	25 42½	3	days' sight
—	— 3	25 17½	3	months' date
Antwerp	— 3	25 42½	3	days' sight
Amsterdam	— 1	11 92½	3	—
—	— 1	11 85	2	months' date
Hamburg	— 1	13 5¼	3	days' sight
—	— 1	13 4	3	months' date
St Petersburg	— 1	32⅞	3	—
Lisbon	Sept. 28	53⅝ 53¾	3	—
Gibraltar	— 28	49¼ 49⅜	3	—
New York	— 24	108½	60	days' sight
Jamaica	— 8	1½ per cent. pm	30	—
—	— 8	1 per cent. pm	60	—
—	— 8	½ per cent. pm	90	—
Rio de Janeiro	— 8	24½d 25d	60	—
Bahia	— 11	25½d	60	—
Pernambuco	— 13	24⅛d 24⅜d	60	—
Buenos Ayres	Aug. 27	64s 63s 6d	60	—
Singapore	— 22	4s 6⅛d 4s 6½d	6	months' sight
Ceylon	— 31	4 per cent. dis	6	—
Bombay	— 30	2s 0¼d 2s 0⅜d	6	—
Calcutta	— 29	2s 0⅛d 2s 0⅜d	6	—
Hong Kong	— 12	4s 5½d 4s 6d	6	—
Mauritius	Sept. 6	par	90	days' sight
—	— 6	¼ per cent. pm	60	—
Sydney	July 22	1 per cent. pm	30	—
Valparaiso	Aug. 18	44¼ 45	90	—

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 4 per mille premium, and the short exchange on London is 25.37½ per 1*l* sterling. On comparing these rates with the English mint price of 3*l* 17s 10½d per ounce for standard gold, it appears that gold is about 4-10ths per cent. dearer in London than in Paris.

By advices from Hamburg the price of gold is 430½ per mark, and the short exchange on London is 13.7½ per 1*l* sterling. Standard gold at the English Mint price is, therefore, about 1-10th per cent. dearer in Hamburg than in London.

The course of exchange at New York on London for bills at 60 days' sight is 108⅝ to 109¼ per cent., which, when compared with the mint par between the two countries, shows that the exchange is against England; but, after making allowance for charges of transport and loss of interest, the present rate leaves no profit on the transmission of gold to the United States.

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Half-year.	Name.	Paid.	Price.
			£	
...	3 pr ct.	Canada Government 6 per cent 1877-9	100	...
...	3 pr ct.	Ditto 6 per cent. 1880-2	100	113½
...	3 pr ct.	Ditto 6 per cent 1883-4	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
...	3 pr ct.	Ditto 6 per cent	100	107
2800000	3 pr ct.	Ditto 5 per cent	100	101⅜
...	3 pr ct.	Cape of Good Hope 6 per cent. 1880	100	...
...	3 pr ct.	Ditto Ditto 1890	100	...
1666000	3 pr ct.	New Brunswick Government, 6 per cent.	100	108½
...	2½ pr ct.	New South Wales Gov. 5 per cent. 1866	100	...
...	2½ pr ct.	Ditto ditto 5 per cent. 1871-76	100	99¾
...	2½ pr ct.	Ditto ditto 5 per cent., 1888, and upwards	100	99¼
2500000	3 pr ct.	Nova Scotia Government, 6 per cent. Sterling 1875	100	...
...	3 pr ct.	Quebec City 6 per cent. Sterling	100	...
...	pr ct.	South Australian Government 1878 and upwards	100	...
...	3 pr ct.	Victoria Government, 6 per cent.	100	...
...	3 pr ct.	Ditto ditto 6 per cent.	100	105½

MISCELLANEOUS.

No. of shares.	Dividend per annum.	Names.	Shares.	Paid.	Price per share
			£	£ s d	
12500	7*s*	African Steam Ship	20	10 0 0	...
10000	1*l* 11*s*	Anglo Mexican Mint	10	10 0 0	15
20000	1*l* 10*s*	Australian Agricultural	25	19 0 0	29
36700	...	Australian Royal Mail	10	10 0 0	...
6000	...	British & Irish Magnetic Telegraph	50	50 0 0	...
8915	8*l* per cent	Canada Land	32½	32 10 0	...
350000	1*l* per cent	Copper Miners of England	Stock	100 0 0	...
8000	7½*l* pr cent	Ditto Preference 7½ per cent	25	25 0 0	...
1002925	2*l* per cent	Crystal Palace	Stock	100 0 0	34
160820	7*l* per cent	Ditto Preference	Stock	100 0 0	105
250000	6*l* per cent	Ditto 6 p c Perpetual Debentures	Stock	100 0 0	...
700000	7*l* per cent	Electric Telegraph	Stock	100 0 0	...
7199	7*l* per cent	Ditto New	25	15 0 0	...
70000	7*s* 6*d*	English and Australian Copper	5	5 0 0	3⅜
20000	10*l* pr cent	General Steam Navigation	15	14 0 0	...
330000	...	Great Ship	1	1 0 0	¼
100000	...	Ditto 17½ per cent. Preference	1	1 0 0	...
50000	6*d*	Madras Irrigation and Canal	20	1 0 0	3
80000	5*l* per cent	National Discount Co. (Limited)	25	5 0 0	4
188676	7*l* per cent	North British Australasian (Lim.)	1	1 0 0	1
600000	3½*l* pr cent	Peel River, Land, & Mineral (Lim.)	Stock	100 0 0	...
20000	7*l* per cent	Peninsula and Oriental Steam	50	50 0 0	68
20000	7*l* per cent	Ditto New	50	30 0 0	41⅛
15000	4*l* p sh	Royal Mail Steam	100	60 0 0	52½
2000000	10*l* pr cent	Scottish Australian Investment (Limited)	Stock	100 0 0	135
14200	7*l* p cent	South Australian Land	25	25 0 0	33⅜
10000	5*s*	Van Diemen's Land	100	28 10 0	9½

The Commercial Times.

MAILS ARRIVED.

LATEST DATES.

On the 28th ult., CAPE OF GOOD HOPE, per steam ship Dane, via Plymouth—Cape, Aug. 21; St Helena, 31; and Ascension, Sept 4.

On the 28th, AMERICA, per steam ship Arabia, via Queenstown—Boston, 18th; and Halifax, 20th ult.

On the 28th, MEDITERRANEAN, per steam ship Euxine, via Southampton—Alexandria 14th; Malta, 18th; and Gibraltar, 22nd Sept.

On the 29th, WEST INDIES AND PACIFIC, per steam ship Tasmanian, via Southampton—Valparaiso (Chili), Aug. 18; Callao (Peru), 29; Guayaquil (Ecuador), 24; Tampico, 31; Santa Martha, 27; Payta (Peru), Sept 1; Vera Cruz, 3; Havana, 7; Carthagena, 2; Colon, 7; Panama, 9; Kingston (Jamaica), 8; Jacmel (Hayti), 10; San Juan (Porto Rico), 12; Georgetown (Demerara), 7; Tobago, 7; Port of Spain (Trinidad), 8; Bridgetown (Barbadoes,) 10; Grenada, 9; St Vincent, 9; St Lucia, 10; Martinique, 11; Guadaloupe, 11; Dominica, 11; Antigua, 11; St Kitt's, 12; Tortola, 12; St Thomas, 14.

On the 1st, BRAZILS, per steam ship Oneida, via Southampton—Buenos Ayres, Aug. 27; Montevideo, 30; Rio de Janeiro, Sept. 8; Bahia, 11; Pernambuco, 13; St Vincent (Cape de Verd), 28; and Lisbon, 28.

On the 1st inst., PENINSULA, per steam ship Tagus, via Southampton—Lisbon, Sept. 27.

On the 1st, AMERICA, per steam ship North Briton, via Liverpool—Quebec, Sept. 21.

On the 2nd, MEDITERRANEAN, per steam ship Ceylon, via Southampton—Alexandria, 20th; Malta, 23rd; and Gibraltar, 28th Sept.

On the 3rd, AMERICA, per steam ship Hammonia, via Southampton—New York, 21st ult.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.		Next Mail Due.
Australia and New Zealand	via Southampton	Oct. 19, S.	Oct. 19
	via Marseilles	Oct. 26, S.	Oct. 13
Brazils, Buenos Ayres, Monte Video, Cape de Verds, Falkland Islands, &c.	(By British packet)	Oct. 9, M.	Nov. 4
	(By French packet)	Oct. 24, M.	
Cape of Good Hope, Ascension, and St Helena		Oct. 5, S.	Nov. 1
China, Penang, and Singapore	via Southampton	Oct. 4, M.	Oct. 19
	via Marseilles	Oct. 10, S.	Oct. 13
India (Calcutta), Ceylon, and Ionian Islands	via Southampton	Oct. 4, M.	Oct. 19
	via Marseilles	Oct. 10, S.	Oct. 13
Ditto (Bombay)	via Southampton	Oct. 12, M.	Oct. 11
	via Marseilles	Oct. 3, S.	Oct. 5
Lisbon, Oporto, and Vigo		Oct. 7, M.	Oct. 11
Gibraltar, Malta, Egypt, and Aden	via Southampton	Oct. 4, M.	Oct. 11
	via Marseilles	Oct. 3, S.	Oct. 5
Newfoundland	(via Halifax)	Oct. 5, S.	Oct. 16
United States, California, Canada, &c., (By British packet)	(Boston)	Oct. 5, S.	Oct. 10
Ditto (by United States packet)	(New York)	Oct. 9, M.	
Ditto (by Canadian packet)	(Quebec)	Oct. 10, S.	Oct. 9
Western Coast of Africa, Madeira, and Teneriffe		Oct. 23, S.	Oct. 10
West Indies and Pacific— Bahamas (via New York)		Oct. 26, S.	Oct. 24
Mexico		Nov. 2, M.	Oct. 29
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and British Columbia		Oct. 17, M.	Oct. 14

WEEKLY CORN RETURNS.

From the GAZETTE of last night

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
	qrs	qrs	qrs	qrs	qrs	qrs
Sold last week 1861	174294	41260	16326	364	3116	828
Corresponding week in 1860	69448	10512	7721	286	378	589
— — 1859	130558	44869	10453	524	6808	2386
— — 1858	124133	43767	12719	276	3749	902
— — 1857	125691	54348	12863	1035	6130	3805
	s d	s d	s d	s d	s d	s d
Weekly average, Sept. 28	56 9	37 4	22 10	35 9	42 4	40 10
— — 21	55 11	36 9	22 10	34 11	41 11	38 9
— — 14	54 6	36 4	22 11	33 4	42 11	38 0
— — 7	53 1	35 11	23 7	37 2	44 4	35 3
— Aug. 31	52 6	34 1	24 5	37 5	44 0	34 10
— — 24	50 3	32 10	26 1	35 10	43 5	35 5
Six weeks' average	53 10	35 6	23 9	35 9	43 0	47 2
Same time last year	60 4	36 5	26 9	40 2	48 11	40 10
Duties	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending September 25, 1861.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and ryemeal.	Peas and peameal.	Beans & bean-meal.	Indian corn and Indian meal	Buckwheat & buckwht meal.
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Foreign	58718	14907	80096	183	4053	18813	70963	2
Colonial	17138	...	3089	...	3777	...	7285	...
Total	75856	14907	83185	183	7830	18813	78248	2

Imports of the week ..... 279,028 qrs.

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The supply of English wheat at Mark lane, to-day, was only moderate. Generally speaking, the trade ruled slow; yet, compared with Monday, there was a slightly improved feeling in the demand, at that day's decline in the quotations. In foreign wheat, sales progressed slowly, yet no further change took place in prices. Barley was dull, and the currencies had a downward tendency. Malt sold slowly, on former terms. Good and fine oats were in steady request, at quite previous rates, but low parcels were rather cheaper. Beans and peas were in fair demand, at former prices. The flour trade was inactive, and, in some instances, the quotations were somewhat easier. This week's imports amount to 13,300 quarters of wheat, 1,050 barley, 14,120 oats, and 2,100 barrels of flour.

At Liverpool, this morning, wheat commanded more attention, and quite former prices. Flour sold more freely at extreme rates; and in maize, an advance of 6d per quarter took place.

The following is Mr Othon Trithen's monthly report of the corn trade at Odessa, under date Sept. 20:—The descent of wheat from the interior, during the month of August, attained considerable proportions, especially as regards new Ghirkas, whilst Polish wheats, hard wheats, barley, oats, and rye were only scantily represented. It is, however, expected that during this month the descent will reach an importance such as it ought to attain after a harvest so abundant as that of the present year. The too rapid advance in prices has at last checked operations; nevertheless, the sales of the week still amount to more than 100,000 chetwerts, and there is no doubt that the quantity would have been yet larger had not the scarcity of vessels, the advance in freights, the difficulty of loading, and especially the dearness of cartage and shipping, thrown so many obstacles in the way of shippers. During the past month about 500,000 chetwerts of wheat changed hands, chiefly, however, for the Mediterranean. Current prices:—Superior Polish Odessa wheat, 45s per 495 lbs, 43s 6d per 480 lbs; fair average ditto, 41s per 480 lbs; superior Sandomirka wheat, 44s per 485 lbs, 43s 6d per 480 lbs; fair average ditto, 41s per 475 lbs, 41s 6d per 480 lbs; superior Ghirka wheat, 45s 6d per 500 lbs, 44s 8d per 492 lbs; fair average ditto, 42s 6d per 485 lbs, 43s per 492 lbs; hard ditto, 43s 6d per 500 lbs, 42s 6d per 492 lbs; maize, 25s 6d per 500 lbs, 25s per 492 lbs; barley, 17s per 385 lbs, 17s 6d per 400 lbs; oats, 15s 6d per 285 lbs, 16s 6d per 300 lbs; rye, 23s 6d per 450 lbs, 24s 9d per 480 lbs; superior linseed, sifted, 49s per quarter; fair average ditto, 46s per quarter; unsifted ditto, 45s per quarter; fair average rapeseed, 25s per quarter, all free on board.

	Exports during August. To United Kingdom. chetwerts	To Continent &c. chetwerts	To all parts since 1st January. chetwerts
Wheat	39,689	122,133	594,572
Maize	40,352	14,860	160,865
Rye	13,280	19,090	156,167
Barley	28,521	1,926	176,210
Oats	5,008	9,828	165,626
Flour	90	1,549	17,189
Linseed	4,529	7,431	214,608
Rapeseed	563	1,000	23,389

Telegraphic advices mention a decline in the value of wheat.

Messrs Briggs and Co., of Alexandria, writing from that port Sept. 18, in reference to the corn trade, observe:—Since our last, a steady business has been done at full prices, and with a strong demand for both wheat and beans. Linseed also continues in good request at previous quotations. The following are the sales of the past week:—Saide wheat, private trade produce, 21,130 quarters, 30s 6d to 32s 3d; Beheireh wheat, private trade produce, 15,060 quarters, 29s to 30s; Beheireh wheat, private trade produce (white and Buhi), 4,700 quarters, 30s 3d; Beheireh wheat, Pasha's produce (white), 2,190 quarters, 32s 6d to 33s; Beheireh wheat, Pasha's produce, (red), 1,875 quarters, 30s 6d to 31s; Saide beans, private trade produce, 15,630 quarters, 26s 8d to 27s 2d; Beheireh beans, private trade produce, 2,070 quarters, 25s to 25s 6d; barley, 11,420 quarters, 17s 6d to 18s; lentils, 1,237 quarters, 24s 9d to 25s 6d; ceci, 750 quarters, 32s 6d to 33s; linseed, 2,500 quarters, 46s 6d to 47s 6d per quarter, free on board. Freights—Shipping continues very scarce, and freights firm at 6s 6d to 7s for beans to the United Kingdom for orders, and wheat or other grain or seed in proportion. To a direct port, 6s to 6s 3d for wheat or beans. By steamer to Liverpool, 5s 6d per quarter.

The Liverpool cotton market, this week, has been less excited than the week before, but still a fair amount of business has been done, and prices close for the middle qualities of American cotton ⅛d, for fair qualities ¼d, higher than last Friday. The sales are 67,000 bales, including 30,000 to spinners, 29,000 on speculation, and 8,000 for export. The general opinion is strongly in favour of the article, as there is not the slightest chance of an understanding between the belligerent parties in America, and this feeling is greatly strengthened by reports of great injury done to the crop. The estimates of four million bales, which were pretty general a few weeks ago, are now quite abandoned, and one million less is regarded as the probable result. This prospect will most likely, should peace be concluded in America, very soon counterbalance any reduction of prices which needs must follow such an event. Low prices are quite out of the question for the next twelve months.

The cotton trade of Alexandria, for the week ending Sept. 18, was firm in the extreme as regards prices; but the amount of business transacted was much restricted. The sales were as follows, amounting, in the aggregate, to only 172 bales:—28 bales sweepings to low ordinary, at 6½d to 7¾d; 48 ordinary to middling, 8d to 8½d; 72 good middling to fair, 8⅝d to 9d; 19 good fair to good, 9 1-10d to 9 4-10d; 5 good, 6⅝d per lb, free on board. Freights by steamers at 3-16ths of a penny per lb.

A few public sales of tea have been brought forward, this week, and they have gone off steadily, at quite previous rates. By private contract, a fair business has been transacted, and prices have been well supported.

The annexed intelligence, in reference to tea and silk, is dated Hong Kong, Aug. 12:—

Canton Silk—Settlements only 10 piculs. The third crop has arrived, but the yield is deficient, amounting only to 300 piculs. Tea—Settlements of new congou during the fortnight amount to only 16 chops, including three chops contracts. Prices show a still further advance, and may be quoted 1 tael to 1½ tael over opening rates. Latterly, however, teamen have shown more disposition to realise, and would accept some reduction, but this has not led to business, a considerable reduction being looked for. Scented teas continue to be taken at previous rates; for the finest kinds, which are scarce, extreme prices are asked. At Macao, export of Tayshan teas continues, but of the three vessels now there no memorandum of the cargoes has been circulated. Amoy advices are to the 5th inst. A good portion of the tea purchased had been shipped to Foochow. Foochow advices are to the 20th inst. Tea—During the fortnight a fair amount of business had been done. The lower qualities of congou had rather declined, but the better kinds show an advance of ½ tael to 1 tael. Stocks had increased, and chiefly consisted of low to good ordinary. Of the Kaisow kinds to fine there were none on the market. The third crop was beginning to be gathered, and was well spoken of as regards quality and quantity. Prices in the country had again fallen, but were still very high. Souchong had been taken to a fair extent at rather easier rates for good medium to fine. Finest were still held for extreme prices—say 40 taels. Oolongs—Of the better kinds small purchases had been made for England. The American firms were still holding off. Scented teas had been in fair demand in the market, and full supplies of contracts had gone and were going forward. Two vessels had sailed for London. Shanghai advices are to the 3rd inst. Silk—Settlements during the fortnight amount to 3,500 bales, making a total of 9,500 for the season. Export was 4,958 bales, and in addition 4,097 bales were on board ship. Stock, about 12,000 bales. There was no fine silk in the market, and even No. 3 Tsatlees were scarce. Quotations are:—Tsatlee, Nos. 1 and 2, none: ditto, No. 3, 415 to 520 taels; ditto, No. 4, 390 taels; ditto, inferior, 330 to 380 taels; Tayeam, No. 1, 360 taels; ditto, No. 2, 330 taels; ditto, No. 3, 300 taels; ditto, No. 4, 270 taels; ditto, inferior, 230 to 260 taels. Total export of silk from China to Europe is 4,895 bales, against 4,573 bales last year, or an increase this season of 322 bales. Tea—Black—A moderate business had been done in new Oopeih, brought from Hankow, at firm rates. The first chop was settled at 33 taels, and five others found buyers at prices ranging from 29 taels to 32 taels. Three chops were on the market. Arrivals from Hankow since last mail amount to 25 chops. Settlements had been:—Congou, Oopeih, 3,300 chests, at 29 to 33 taels; souchong, 240 chests, at 25 taels. Stocks—6,200 chests Oopeih congou; 1,800 chests Shanghai packed and low tea; 1,600 chests new flowery pekoe; 800 chests old flowery pekoe. Green—Settlements amounted to 500 half-chests Pinsurye, at 35½ to 38 taels; 14,000 half-chests Moyune and Fychow, and 4,000 half-chests Japan. Stocks—1,500 half-chests Moyune and Fychow, 1,300 half-chests Pingsury, 2,500 half-chests Japan. Total export of tea from China to Great Britain is 11,286,800 lbs against 10,746,800 lbs last year, or an increase of 540,000 lbs for this season. To the United States the export is 419,000 lbs, against 2,387,900 lbs, showing a decrease of 1,968,900 lbs or 1861-62.

Messrs Arles Dufour and Co. remark as follows with regard to the silk trade of Lyons to September 27:—"After a protracted dulness, we are glad to notice a slight improvement in our transactions since the beginning of the month. Manufacturers have succeeded in diminishing their stock of silk goods, and have also received some orders for the various European consumptions. Prices are, consequently, very firm for all descriptions of silk; we have even to notice a slight advance on those qualities which had undergone the heaviest fall. However, as long as we hear of no improvement in the American trade, a more favourable change can hardly be expected."

Good and fine qualities of raw sugar have sold steadily at full currencies; but for low samples, the inquiry has been much less active, though without leading to any quotable change in prices, compared with last week. Refined goods have moved off slowly on former terms.

We extract the following from Messrs Trueman and Rouse's circular:—

Imports and Stocks of Sugar and Coffee at the Principal European Ports, for the Eight Months ending 31st August, 1860 and 1861.

	Sugar. Imports. 1860.	Imports. 1861.	Stock, 31st Aug. 1860.	Stock, 31st Aug. 1861.
	tons	tons	tons	tons
Holland*	80,700	97,500	11,900	23,800
France	...	...	...	...
Antwerp	4,300	18,890	620	2,400
Hamburg	16,000	21,500	6,000	7,750
Havre	28,620	47,040	14,150	17,300
Bremen	3,430	11,510	...	3,840
Trieste	6,100	8,120	2,430	1,610
Genoa	14,850	18,420	2,390	3,910
Leghorn	5,280	6,130	700	240
Continent	159,280	229,110	38,190	61,280
Great Britain	304,120	374,850	120,120	143,430
Total	463,400	603,960	158,310	204,710

* The stocks in Holland are in first hands only; in all other countries in first and second hands.

	Coffee.			
	Imports.		Stock, 31st Aug.	
	1860.	1861.	1860.	1861.
	tons	tons	tons	tons
Holland	45,380	49,250	31,500	22,150
France	...	...	...	...
Antwerp	8,840	10,030	2,540	2,560
Hamburg	29,980	37,670	3,930	10,000
Havre	18,880	21,250	5,500	7,250
Bremen	4,400	5,020	400	640
Trieste	7,780	9,710	1,800	3,280
Genoa	3,400	4,560	710	850
Leghorn	1,090	1,510	920	270
Continent	119,750	139,000	47,300	47,000
Great Britain	21,910	19,840	9,700	7,560
Total	141,660	158,840	57,000	54,560

* It being impossible to obtain in time the returns for the whole of France, we this month give those for Havre only.

The exports of sugar from Havana and Matanzas, from Jan. 1 to Sept. 6, were as follows:—

	1860. boxes		1861. boxes
Great Britain	397,063	.....	502,901
Russia	8,832	.....	28,973
Hamburg and Bremen	20,456	.....	40,711
Holland	2,246	.....	5,353
Belgium	4,805	.....	17,829
France	78,919	.....	220,855
Spain	154,984	.....	182,385
Mediterranean	2,919	.....	16,554
Other European ports	17,821	.....	24,112
United States	457,773	.....	262,427
Other ports	24,135	.....	14,590
Total	1,169,953	.....	1,316,690

The demand for coffee has continued active, and, in some instances, a further improvement of 6d per cwt has taken place in value.

Messrs Fryer, Schultze, and Co., writing from Colombo, Aug. 31, remark as follows with regard to the coffee trade:—

Purchases of early plantation coffee have been made at extreme rates for the Australian market. There is none of the new crop as yet in Colombo; gathering has commenced on low elevations, but crops generally are expected to be late. The arrivals of native Ouvah coffee have been light, and there being a demand for this description for the Southern colonies, the price has advanced to 43s for unpicked. The new crop of Kandy growth is expected to be late and not very large. Freights—Coffee in cask, 4*l* 10s to 5*l* for favourite ships. The shipments of the fortnight have been limited, and the exports of coffee to date are as follow:—

Plantation Coffee.

To Great Britain	cwts 413,015	against last year,	cwts	416,695
Foreign Ports	23,814	—	—	30,391
Australia and India	14,086	—	—	10,870
	450,915			457,956

Native Coffee.

To Great Britain	cwts 75,301	against last year,	cwts	83,939
Foreign Ports	50,769	—	—	67,269
Australia and India	6,326	—	—	3,640
	132,396			154,848

The market for rice has been dull, and for indifferent parcels rather less money has been accepted.

The dry fruit trade remains much in the same state as previously reported, the demand being still confined to useful samples of old produce.

Annexed is Messrs Witherby and Son's report of the fruit trade: Currants—We announced in our last report the arrival of two steamers with new currants. Six others have since been reported, making the total importation into London to 4th inst. about 3,500 tons, against 7,000 tons to same date in 1860. About 3,500 tons have arrived at Liverpool against 1,700 tons to same date in 1860. The stock of currants here on 1st inst. was about 6,700 tons, against 9,000 tons at same date in 1860, and against 4,400 tons in 1859. Of the present stock, about 4,000 tons are old fruit, which is being worked off rapidly. As the quality of the new crop has not given satisfaction, the business, till towards the end of Sept. was almost limited to old fruit, the finest sorts of which have further advanced 2s and 3s per cwt. A considerable quantity of rain-damaged fruit has been received this week and taken readily at 29s to 30s per cwt. The range of prices of old and new is now from 29s to 41s per cwt. New fruit, however, is gradually coming into more favour as the old disappears, but we require much larger supplies for our requirements than seem likely at present to come forward. Raisins—The arrivals of new Valencias to 4th inst. consisted of 29,413 boxes and 17,883 half-boxes, or 930 tons, by seven ships, against 1,200 tons by nine ships to 3rd October, 1860, and 2,050 tons by fifteen ships to 3rd October, 1859. About 250 tons had arrived at Liverpool, against 385 tons in 1860, and 480 in 1859. There have been continuous and heavy arrivals of muscatels, both here and at Liverpool. London stock 1st inst. 500 tons, against 1,000 in 1860. It is still stated that the crop of Valencias this year will not exceed 6,500 tons, against 10,500 tons last year. Since the date of our last report the price declined from 46s to 41s, but the news since received of a further advance in Spain, with extremely light shipments, has caused a reaction, and 42s is now the market price. Muscatels, though of inferior quality, have been taken freely. Turkey fruit will be here next week, and will be very acceptable. New Sultanas have been sold at 53s to 54s; quality very indifferent. The crop is a short one. The stock here is very small. Figs—Our first supply has again come, *via* Liverpool, and a week later than last year. The quality is better than was expected. The crop is more than one-half less than that of 1860, and fine fruit is commanding high prices.

The following is dated Rangoon, Aug. 16:—Rice—Since the receipt of the last mail prices have become weaker, as dealers have come forward with larger supplies, and exhibit more readiness in submitting to a reduction. The quantity at market during the past fourteen days has been very fair when compared with the smallness of present requirements. Exporters have not lost the opportunity of reducing their offers, and we are now able to quote for the best grades of Natsain, containing a paddy-admixture of 16 to 18 per cent. only, 81 to 86 rs, while prospects are good for a further retrogression in price by next mail. We learn that there are but few vessels expected, and as shippers are generally not without stock, the chances for an advance upon present value, for some time, are very few and remote.

In rum, a very moderate business has been transacted, yet prices have ruled about stationary. Brandy has fully supported former rates; but the inquiry for it has not been active. British spirit has advanced 2s per gallon.

The wool trade, both as regards English and colonial qualities, is far from active. The quotations, however, are maintained. Flax is very firm, and clean Russian is worth 33*l* per ton.

Comparative Statement of Hemp and Flax on hand in London, on the 1st of October, 1860 and 1861, Dealers' Stocks included.

Hemp.	1860. tons		1861. tons	Delivered in Sept. tons
St Petersburg clean	4225	.....	3057	653
Riga Rhine	1215	.....	480	44
St Petersburg & Riga outshot	151	.....	268	32
Ditto half-clean and pass	209	.....	473	88
Italian and other sorts	149	.....	249	36
	5949	.....	4527	853
Last year				814
Manilla	...	.....	5527	199
Bombay and Sunn	6832	.....	107	5
Jute	14152	.....	8570	1818
	20984		14204	2022
Last year				2276
Hemp yarn	...	.....	404	186

Flax.	1860. tons		1861. tons	Delivered in Sept. tons
Riga and Pernau	218	.....	318	20
St Petersburg	11	.....	14	...
Archangel, Memel, &c.	165	.....	144	9
Egyptian	45	.....	38	12
Various other ports	161	.....	79	48
Codilla	38	.....	56	2
	638	.....	649	91
Last year				29

Messrs Ronald and Son, of Liverpool, thus remark in reference to the wool trade:—

The demand for wool, generally, during the month has been very active, consumers continuing to buy merely for current wants, and prices have in several instances ruled in their favour, but within the last week or ten days an export demand from America has sprung up, chiefly for such descriptions of low foreign wools as are suited for army clothing and blankets, and a considerable business has been done in them at about late rates. Our fourth series of public sales here will commence on the 8th inst., when the arrivals of East India, amounting to about 17,000 bales since our last July sales, and about 6,000 bales other low wools, will be brought forward. There has been a fair inquiry for the lower descriptions of East India, at rather improved prices. There is no change to report with regard to either English, Scotch, or Irish wools; only a moderate amount of business doing, at prices without any material variation.

With regard to the leather trade of the past month, Messrs Powell and Co. observe:—The amount of business in leather during the past, falls short of the transactions of the previous month, but as the sales of August considerably exceeded an average, some diminution might naturally be expected to follow such excess. There has been, however, throughout September a fair demand for most descriptions of goods, which has rather increased towards the close of the month, and which has been, for most articles, commensurate with the supplies. Prices have been steady

and generally firm, so that there are scarcely any changes to make in our quotations. Raw goods, with some slight exceptions, remain at the quotations of the previous month. The import of South American hides has been large, and the stocks show a further considerable increase. The sales have been to a good average extent, and a demand for exportation at the public sale on 26th ultimo established a further advance on light Australian hides.

The annexed remarks are from Messrs Grant and Hodgson's monthly report of the tobacco trade:—At the commencement of last month the market presented a very quiet appearance, and business was almost restricted to small purchases to supply immediate requirements. Subsequently there was an improved demand, more especially for exportation, and sales were effected of 877 hhds, viz., 591 hhds of Kentucky leaf, 156 hhds of strips, 8 hhds Virginia leaf, 14 hhds strips, and 108 hhds Maryland. Prices have remained firm for all descriptions, and for some, especially of choice quality, a fractional advance has been realised. Imports, 1,857 hhds. Deliveries, 1,004 hhds, against 889 hhds in the corresponding month of last year. Stock, 27,541 hhds, against 20,693 hhds in 1860, 19,385 hhds in 1859, 11,687 hhds in 1858, 1,013 hhds in 1857, and 8,674 hhds in 1856.

The crop of indigo in India is thus estimated:—

	Crop of 1859.	Estimate of present Crop.
Bengal	52,795	17,150
Tirhoot and Chupra	35,260	14,500
Benares	12,310	33,000
Doab	13,500	
Total	1,13,865	64,650

Large public sales of ivory have been held, consisting of 240 tons of various kinds, being the largest quantity ever offered in one series. The biddings have been tolerably active, and prices on the whole have been fairly, though in some instances not quite supported.

Scotch pig iron is dull, and prices have a downward tendency. Mixed numbers are selling at 50s per ton. Spelter is firm, at full quotations. Present stock, 3,235 tons, against 3,715 tons on September 1, and 4,394 tons on October 1, 1860. The following is the monthly statement of Banca tin in Holland:—

	1861. slabs	1860. slabs	1859. slabs
The stock on warrants amounted on Aug. 31	94011	100502	113678
Deliveries in September	12261	12430	28201
Stock, September 30	81750	88072	85477
Stock in the hands of the Trading Society for their annual sale	30246	32989	34831

Linseed oil has changed hands to a fair extent, at 34s per cwt on the spot. All other oils have been very firm, and prices have had an upward tendency.

The receipts and exports of naval stores at New York, since Jan. 1, were as follows:—

	Receipts.		Exports.	
	bbls 1861.	bbls 1860.	bbls 1861.	bbls 1860.
Turpentine	32,064	47,836	19,465	44,459
Spirits of turpentine	44,512	115,892	20,061	54,555
Rosin	192,130	514,671	196,558	388,749
Tar	48,907	41,626	25,349	25,197

There has been an improved feeling in the tallow trade, and P. Y. C. has advanced to 50s per cwt on the spot. Town tallow, 48s 6d net cash.

Statement of Tallow Shipping at St Petersburg.

	1861 casks	1860 casks	1859 casks
Tallow despatched from Cronstadt to Sept. 11, O. S.	27924	92817	53408
In ships loading and lighters	11108	2670	4563
Total loaded off from St Petersburg, Sept. 13, O.S.	39032	95487	57971
Loaded off from St Petersburg after this date	...	32060	30051
Total at the close of the navigation	...	127547	88022
London	13805	61006	42634
Liverpool	...	4065	313
Bristol	842	2362	3105
Other English ports	4762	12271	3015
Ireland	576	871	1227
Scotland	1373	5282	883
Germany	5564	4231	2217
France	1002	2729	14
	27924	92817	53408

"The subscriptions to the National Loan at the office of the Sub-Treasury," observes the New York *Shipping List* of the 21st ult., "have progressed rapidly, and the full amount allotted to the New York Banks to the 15th prox., 35,000,000 dols, have already nearly all been paid, and it is expected that the balance will nearly be paid in to-day. For the benefit of our readers we have prepared the following table, which will afford a clear insight into the workings of the loan in this city during the three weeks. The public subscriptions have been as follows:—

	Week ending Sept. 7. dols	Week ending Sept. 14. dols	This week. dols
Monday	340,000	427,000	480,000
Tuesday	307,000	517,000	308,000
Wednesday	818,000	527,000	445,000
Thursday	575,000	1,040,000	250,000
Friday	347,000	995,000	...
Saturday	402,000	355,000	...
Paid in by banks	5,600,000	3,500,000	7,000,000
Total public subscription	2,789,000	3,861,000	1,483,000
Total for the week	8,389,000	7,361,000	8,483,000

Total since 1st September 24,233,000
Previously—by banks 7,000,000
— by individuals 1,786,000
8,786,000

Total paid up to 20th September 33,019,000
Balance of first Bank guaranty 2,019,000

Total allotted to New York to Oct. 15 35,000,000

The money market has become comparatively easy on call loans and first-class signatures, owing in part to the abundant supply of money, which is largely in excess of the demand, but chiefly to the free disbursements of specie by the Government, which renders discounting unnecessary, and tends greatly to stimulate trade of nearly every description. Our quotations show a considerable reduction, call loans being now quoted at 5 to 6 per cent., and with the right security, money is easy of access at the usual price. We quote:—

	Per cent. per annum.
Loans on call, stock securities	5 to 6
Do. bond and mortgage	6 7
Prime endorsed bills, 60 to 90 days	6 7
Do. 4 to 6 months	8 9
First-class single signatures	7 ...
Other good bills	... ...

In trade circles, the aspect of things is without essential change. There is much excitement in the markets for a few commodities, for which there is an active speculative demand at rapidly enhancing values, but general trade is not very active, and the Fall trade may fall considerably short of the general expectation at the commencement of the season. The dry goods trade continues comparatively active, though there is scarcely as much doing as there has been, and business is still restricted by many of the dealers demanding cash for their goods; still, business is fair, and the aggregate sales are to a fair extent. The following is a summary of the condition of the banks of the three cities named, as shown by their last weekly statements:—

	Loans. dols	Deposits. dols
New York, Sept. 16	136,565,624	106,760,876
Boston, Sept. 16	64,202,000	22,171,000
Philadelphia, Sept. 16	27,871,497	16,976,017
Total	228,720,121	145,907,893
Last week	231,828,634	155,079,517
	Specie. dols	Circulation. dols
New York, Sept. 16	37,529,412	8,793,620
Boston, Sept. 16	6,671,000	6,446,000
Philadelphia, Sept. 16	5,046,536	2,148,865
Total	49,246,948	17,387,485
Last week	54,582,745	17,502,374

COTTON.

New York, Sept. 18.—The market continues extremely dull, heavy, and irregular. We remark that to effect sales to any considerable extent, lower rates would undoubtedly be accepted. The transactions are limited to about 1,500 bales.

New York, Sept. 21.—The market is inactive, and prices may be considered nominal. The reported sales are 1,000 bales. We quote:—

New York Classification.

	Upland. c	Florida. c	Mobile. c	New Orleans and Texas. c
Ordinary	18	18	18	18
Good ordinary	19½	19¾	19¾	19¾
Middling	21¼	21⅝	21⅝	22
Good middling	22	22⅜	22⅜	23
Middling fair	...	...	...	...

The arrivals have been from Providence, 405 bales. Total import since 1st inst., 1,647 bales. Export from 1st to 17th Sept., 6 bales, against 4,548 in 1860.

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

For Report of This Day's Markets, see "Postscript."

Mincing Lane, Friday Morning.

Sugar.—The demand for strong refining kinds continues steady. Fine grocery sugars and floating cargoes maintain their former value, but the market generally is not very active in the face of a further accession to the stocks on hand. Up to yesterday (Thursday) 1,702 casks West India had sold, including the parcels by auction. 530 casks Barbadoes, 33s to 43s. 312 casks other sorts: Jamaica, 33s to 38s 6d; Trinidad,

32s to 38s per cwt. During last week, 6,175 tons were landed, and 4,340 tons delivered, consequently the stock at the close had increased to 91,850 tons, against 74,200 tons in 1860 at the same period.

Mauritius.—On Tuesday, 2,170 bags, consisting chiefly of the lower qualities, went off at former rates: black to good soft brown, 29s 6d to 34s; low grey to middling soft yellow, 34s 6d to 37s per cwt. The transactions by private contract have been limited since then.

Madras.—1,000 bags dark Jaggery have sold by private contract at 29s 6d per cwt.

Foreign.—169 casks 180 barrels Cuba, by auction, were partially disposed off: brown, 34s 6d; low grey to good yellow, 35s to 39s 6d. 800 casks 250 barrels Porto Rico partly sold: brown, 34s to 35s; low greyish to fine yellow, 35s 6d to 43s 6d. A floating cargo of Havana, No. 9½ to 10, has sold at 25s for a near port; a landed cargo of Cuba at 38s 9d; and one of Porto Rico at 38s. 500 baskets Java have sold privately at 44s per cwt.

Refined.—The market is quiet, but common dry goods, suitable for grocery purposes, cannot be obtained at 49s per cwt. Crushed and pieces remain unaltered.

MELADO.—Further sales have been effected at 21s 6d to 27s per cwt.

MOLASSES.—A good demand still prevails. Several contracts are reported in West India at 15s to 16s, and 250 casks Cuba muscovado have realised 16s per cwt.

RUM.—The market is rather firmer, with buyers of common kinds at previous rates. Demerara last sold at 1s 8½d to 1s 9d; Leeward Island, proof, 1s 7d to 1s 7½d per gallon. English corn spirits have been advanced 2d per gallon.

COCOA.—Quotations have still an upward tendency, and there now appear to be few sellers. Trinidad has been in demand by private contract. The last sales of Guayaquil were at 55s to 56s per cwt.

COFFEE.—Although importers keep the market liberally supplied, there has been a further rise of 6d to 1s per cwt paid for native Ceylon, and some other kinds are also rather dearer. A floating cargo of Rio of good quality, including part of the new crop, has sold at 58s for a near port. By auction, 1,184 casks 2,810 barrels and bags plantation Ceylon went at 73s to 83s for low middling and small berry to good. 2,133 bags native: good ordinary to good, 68s to 69s 6d; small berry, 66s to 67s. A few lots of Jamaica brought 68s 6d to 82s 6d. 1,440 bags Costa Rica: pale to middling, 74s to 77s. 1,868 cases 16 casks 291 barrels and bags East India partly sold: pale and small to fine, 72s to 93s; Malabar, 70s 6d to 72s. 146 bags bold pale Guatemala, 72s 6d to 73s. 2,358 bags sea-damaged Rio, 48s to 53s per cwt.

TEA.—Transactions by private contract have been upon a moderate scale, but at very full prices for the green descriptions just landed. The public sales commenced yesterday, when the catalogues contained 28,172 packages. 13,378 packages passed, 5,178 being sold, including 3,719 printed "without reserve." Some broken leaf congou realised a slight advance.

RICE.—The recent large export and speculative demand having abated, most kinds are quiet. 475 bags good middling white Bengal, by auction, were taken in at the previous value of 13s 6d, and since sold at 13s 3d, being rather cheaper. Privately the business has been smaller than for some time past, including new Necrancie Arracan at 10s 9d; white Bengal from 11s 6d to 14s 3d; and Ballam, 10s 4½d to 10s 9d. 14,200 bags new Necrancie Arracan have sold, the price said to be 10s 9d per cwt.

IMPORTS and DELIVERIES of RICE to September 28, with STOCKS on hand.

	1861.	1860.	1859.	1857.
	tons	tons	tons	tons
Imports	58950	26200	21720	72500
Deliveries for home use	55400	47450	21800	28600
Exported	...	8400	15200	18125
Stock	33400	43100	70450	89600

SAGO.—About 4,000 boxes have changed hands at advancing prices, chiefly small grain at 19s up to 22s per cwt.

SPICES.—1,663 bags Singapore black pepper went at 4d, and partly sold, with a small portion at 4⅛d. 390 bags common Batavia were taken in at 3⅞d. 697 bags white were held for further enhanced rates and bought in: the bulk Singapore at 6⅝d to 6¾d, with Penang at 6¾d to 7d; all the former since sold at 6¼d. 342 cases 114 bags Cochin ginger, more or less wormy, chiefly sold at 50s to 57s. 105 barrels Jamaica: low to good, 2*l* 14s to 7*l* 1s per cwt.

SALTPETRE.—A few orders have been executed in Bengal at the late decline: refraction 10½ to 5½, 32s 3d to 34s. By auction, 578 bags were bought in at 34s to 34s 6d, refraction 3¾ to 2⅝. 940 bags Bombay, refracting 6½ to 52, sold at 30s to 30s 6d per cwt.

IMPORTS and DELIVERIES of SALTPETRE to September 28, with STOCKS on hand.

	1861.	1860.	1859.	1858.
	tons	tons	tons	tons
Imported	8860	10220	14150	7440
Delivered	8900	9700	13450	10920
Stock	3410	4360	3645	2670

COCHINEAL.—There has been more inquiry for clean grain, and at rather better prices. Good to fine Honduras silvers are firmer, and holders demand advanced rates. The present stock comprises 4,208 serons, &c., Honduras, 1,766 Mexican, and 2,486 Teneriffe, against 7,950 serons, &c., last year.

OTHER DYESTUFFS.—Gambier is quiet, at 17s 6d to 18s. Cutch inactive: 1,907 packages by auction were bought in at 22s 6d to 23s per cwt.

METALS.—There have been few alterations in prices to notice this week, and the market is rather quiet. Scotch pig iron has declined to 50s 1½d per ton for mixed Nos. Copper keeps firm. The last sale of spelter was at 18*l* 12s 6d per ton on the spot, and 18*l* 15s forward delivery. Stock on the 1st inst. 3,250 tons, or 1,200 tons below that of 1860 at the same period. Foreign tin is quiet, and the stock on the 1st inst. was rather more than 1,000 tons. Straits 116s 6d to 117s per cwt.

JUTE.—The market is firm, and the public sales on Wednesday, comprising 5,320 bales, went off at full rates to 10s advance, ordinary to fine quality commanding 11*l* 10s to 20*l* per ton.

HEMP.—Russian has advanced 20s, clean Petersburg being quoted 32*l* 10s to 33*l*. 2,000 bales fair roping quality of Manilla have sold during the week at 21*l*. By auction, 500 bales realised 22*l* 5s to 22*l* 10s; Sorsogon, 22*l* 12s 6d to 23*l*.

OILS.—Cocoa nut has advanced: Cochin, 50s to 50s 6d; Ceylon, 49s 6d to 50s. 221 casks palm, by auction, part sold at 38s 9d to 44s 3d per tun. Rape is 1s higher: foreign refined, 46s to 47s; brown, 43s to 43s 6d; forward delivery, 43s 6d to 44s paid. Linseed is steady at 34s per cwt. 113 tuns sperm were partly sold at 92*l* to 92*l* 10s for colonial. 35 tuns Southern part sold at 34*l* to 36*l* 5s per tun.

LINSEED remains steady. Large sales of Calcutta afloat are reported at 57s to 59s 6d per quarter.

TURPENTINE.—American drawn spirits quiet at 62s to 63s per cwt.

TALLOW.—The demand continues to improve, and prices of foreign are 1s to 1s 6d higher than on Friday last, with some speculative business doing. First sort Petersburg Y.C. on the spot and to the end of the year, 50s to 50s 3d; for delivery in January to March, 1862, 50s 6d; old Y.C., 48s 6d to 49s per cwt. By auction, yesterday, 550 casks sold at a corresponding improvement in prices: Australian sheep, 43s 6d to 50s 9d; beef, 45s 3d to 48s 6d; South American, 50s to 51s per cwt.

PARTICULARS OF TALLOW.—Monday, September 30.

	casks. 1858.	casks. 1859.	casks. 1860.	casks. 1861.
Stock this day	14,299	23,846	44,678	37,371
Delivered last week	2,156	1,624	1,806	3,863
Ditto from 1st June	31,122	23,437	32,475	46,012
Arrived last week	4,121	4,185	1,500	2,344
Ditto from 1st June	38,851	35,172	50,059	26,622
Price of Y C	49s 9d	58s 0d	53s 3d	48s 6d
Ditto Town	52s 9d	60s 3d	55s 0d	50s 9d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The market is firm. 482 casks 580 barrels West India, by auction, principally sold at former quotations. 1,500 bags Gurpatta date Bengal party sold at 38s to 39s. 1,350 bags Mauritius at full rates. The week's business in West India is 2,637 casks.

MELADO.—470 casks partly sold: dry and sugar, 28s to 30s; sugar and melado, 24s 6d to 27s 6d.

MOLASSES.—299 casks Madras were disposed of at 15s per cwt.

COFFEE.—176 bags native Ceylon sold at 68s 6d to 70s, being again rather dearer for the better sorts: small berry, 66s 6d. 471 bags Guatemala, 61s to 73s. 60 cases East India sold upon former terms.

COCOA.—250 bags Guayaquil sold at 57s 6d to 58s per cwt, being 2s per cwt dearer.

TEA.—9,600 packages more passed the sale to-day, and 4,108 packages sold at full rates, including fine flowery pekoe as high as 2s 7¾d per lb, 5,815 packages are left for sale on Monday.

CASSIA LIGNEA.—150 cases middling quality have sold at 87s to 88s per cwt.

SHELLAC.—52 chests sold at 9*l* 12s 6d to 9*l* 15s per cwt for good button. Clean Petersburg active at 33*l* per ton.

TALLOW.—Y. C., 50s to 50s 6d; 51s January to March; town, 52s 9d, against 50s 9d per cwt last week.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar remains moderately well supported. For export there has been no demand this week. Prices: 33s to 33s 3d in barrels for crushed.

GREEN FRUIT.—Market brisk. Large contracts for the new crop of Barcelona nuts have been made in consequence of an expected short supply from Gison. Arrivals of lemons from Spain, Lisbon, and Sicily, have rendered prices easier. Some parcels sold, by Keeling and Hunt at public sale, went at full prices. Some black Lisbon grapes realised a high figure, the quality being better than the green.

DRY FRUIT.—Considerable activity has prevailed this week in new currants, and the article is gradually developing itself. Demand chiefly runs on 29s to 30s sorts, which are to be had now in fair supply by the Kedar, which vessel brought 1,400 of all descriptions. In fine currants, the trade still stick to old at 39s to 40s, in preference to fine new 30s to 37s, these latter being more or less irregular. Valencias are firmer, and none to be had at 42s. A good demand for bunch and layer muscatels. New Sultanas dull; 53s to 54s selling rate. New figs at public sales this week realised sundry prices from 37s to 99s.

ENGLISH WOOL.—Very little doing.

COLONIAL WOOL.—The market is without change.

FLAX unaltered.

HEMP.—Market very firm, and but few sellers.

COTTON.—Sales of cotton from Friday, 27th September, to Thursday, 3rd October, inclusive:—2,600 bales Surat at 7⅝d and 7½d to 7¾d for good fair to good new Broach, 7d for good new Dhollera, 6⅝d for fair old ditto, 7d for good new Oomrawatty, 6⅝d for middling fair Oomrawatty, 5⅝d to 6¼d for ordinary to fully fair Compta; 1,200 bales Tinnevelly at 6⅝d to 7⅛d for middling fair to good fair for cash. Although the transactions are not extensive, the market continues very firm, and the extreme prices of last week are readily paid, and for good new Broach ¼d per lb advance has been paid on last week's quotations, the market closing quietly but firmly. Sales for arrival:—1,200 bales new Broach, guaranteed fair to good fair, 7½d to 7⅝d per lb; 550 Western Madras, fair, 6d. P.S.—Very firm; sales 350 fair to fully fair old Dhollera, 6⅝d to 6¾d.

SILK.—There has been rather more animation in the silk market this week, but at previous rates, without any improvement.

TOBACCO.—Sales for home trade have been principally of a retail character, at full prices; for exportation, several inquiries have been made, but the firmness of holders has prevented buyers from operating to any extent.

LEATHER AND HIDES.—The supply of leather at Leadenhall this week was only moderate in extent, and the transactions there were not extensive. A fair general business was done at former quotations.

METALS.—Business is very quiet in our market. Copper keeps firm at quotations, and ores have advanced in price at the public sales, but there have no considerable transactions in copper reported during the week. Iron has not varied in any way. Tin is barely so buoyant, and a trifle less than last week's quotations has been accepted for Straits. Lead has stiffened in price from increased demand. Spelter has had little attention. Tin plates unchanged.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	52	9
Fat by ditto	2	8
Yellow Russian	51	6
Melted stuff	37	6
Rough ditto	21	6
Greaves	18	0
Good dregs	7	0

PROVISIONS.

The bacon market is in a very unsettled state, prices varying from 66s to 68s, with every prospect of lower quotations next week. The trade generally very dull. Friesland butter in fair demand, at 116s; quality good. Jersey in good request at from 96s to 106s.

METROPOLITAN CATTLE MARKET.

MONDAY, Sept. 30.—The total imports of foreign stock into London, last week, amounted to 11,763 head. In the corresponding period in 1860, we received 8,673; in 1859, 8,563; in 1858, 6,911; in 1857, 6,329; in 1856, 6,354; and in 1855, 7,764 head.

There was a full average supply of foreign stock on offer in our market to-day. The quality of the beasts was very middling; of the sheep, remarkably good. The show of home-fed beasts was seasonably extensive as to number; but their general condition was by no means first-rate. Prime Scots, crosses, shorthorns, Herefords and Devons, commanded a steady sale, at full quotations—the highest quotation being 4s 8d per 8 lbs—otherwise the beef trade was in a sluggish state, and, in some instances, prices had a drooping tendency. From Lincolnshire, Leicestershire, and Northamptonshire, we received 2,900 shorthorns, &c.; from other parts of England, 300 various breeds; from Scotland, 27 Scots and crosses; and, from Ireland, 750 oxen and heifers. With sheep we were tolerably well, but not to say heavily, supplied. The best Downs and half-breds were in steady request, at full prices, viz., from 5s to 5s 4d per 8 lbs. Inferior breeds were a dull inquiry, on former terms. The quality of the sheep was very middling. There was a fair average number of calves on offer, and the veal trade ruled heavy on easier terms. The top price was 4s 6d per 8 lbs.

SUPPLIES.

	Oct. 1, 1860.	Sept. 30, 1861.
Beasts	5600	6030
Sheep	25600	23630
Calves	120	169
Pigs	440	570

THURSDAY, Oct. 3.—Our market, to-day, was fairly supplied with beasts as to number; but their general quality was inferior. The few prime breeds on offer were disposed of at Monday's currency; but inferior beasts were very dull, and 2d per 8 lbs lower. The show of sheep was moderate. Downs and half-breds realised previous rates. Other breeds were 2d per 8 lbs cheaper. The best Downs and half-breds sold at 5s 4d per 8 lbs. Calves—the supply of which was rather limited—were a dull inquiry, at late rates. Pigs commanded extreme currencies; but milch cows were heavy.

Per 8 lbs to sink the offal.

	s	d	s	d		s	d	s	d
Coarse and inferior beasts	2	8	3	0	Prime Southdown sheep	5	0	5	4
Second quality ditto	3	2	3	6	Large coarse calves	3	4	3	10
Prime large oxen	3	8	4	2	Prime small ditto	4	0	4	6
Prime Scots, &c.	4	4	4	8	Large hogs	4	0	4	6
Coarse and inferior sheep	2	10	3	2	Small porkers	4	8	5	0
Second quality ditto	3	4	4	0	Suckling calves.....each	21	0	30	0
Prime coarse-woolled do.	4	2	4	10	Quarter old store pigs	22	0	30	0

Total supply—Beasts, 1,020; sheep and lambs, 6,880; calves, 310; pigs, 500.
Foreign supply—Beasts, 360; sheep 1,120; calves, 220.

NEWGATE AND LEADENHALL

FRIDAY, Oct. 4.—Somewhat extensive supplies, of meat have been on sale here. Prime qualities have been sold steadily at very full prices; otherwise the trade has ruled heavily at barely late rates.

Per 8 lbs by the carcase.

	s	d	s	d		s	d	s	d
Inferior beef	2	6	3	2	Middling mutton	3	6	4	0
Middling ditto	3	4	3	6	Prime ditto	4	2	4	4
Prime large ditto	3	8	3	10	Veal	3	4	4	0
Prime small ditto	4	0	4	2	Small pork	4	8	5	2
Large Pork	4	0	4	6	Lamb	0	0	0	0
Inferior mutton	3	0	3	4					

HOP MARKET.

BOROUGH, Monday, Sept. 30.—As the picking of the new growth progresses, the reported falling off in the yield becomes fully confirmed, and the duty has in consequence declined to 115,000*l*. The trade for new Wealds and Sussex is very active, and last week's currency is fully maintained. In the choicer sorts the demand is at present limited. Mid and East Kents, 200s, 273s; Weald of Kents, 170s, 200s; Sussex, 155s, 170s.

FRIDAY, Oct. 4.—The demand for new hops rules steady, but by no means active, at former prices. In yearling and old samples, very little is doing. About 1,200 bales have come to hand this week from the continent.

POTATO MARKET.

BOROUGH AND SPITALFIELDS, Monday, Sept. 30.—These markets are moderately supplied with potatoes, for which the demand rules steady at full prices. The receipts entirely consist of home-grown produce. Scotch Regents, 80s to 90s; York ditto, 90s to 100s; Kent and Essex ditto, 85s to 115s per ton.

FRIDAY, Oct. 4.—The receipts of potatoes have been less extensive, and the inquiry for them has been steady, at an advance in prices of 5s to 10s per ton.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Meadow hay, 2*l* 0s to 5*l* 0s; clover ditto, 3*l* 10s to 5*l* 15s; and straw, 1*l* 8s to 1*l* 16s per load. A fair demand.

CUMBERLAND.—Meadow hay, 2*l* 5s to 5*l* 0s; clover, 3*l* 10s to 5*l* 15s; and straw, 1*l* 8s to 1*l* 14s per load. Trade dull.

WHITECHAPEL.—Meadow hay, 2*l* 0s to 5*l* 0s; clover, 3*l* 10s to 6*l* 0s; and straw, 1*l* 8s to 1*l* 16s per load. Trade steady.

COAL MARKET.

FRIDAY, Oct. 4.—Wall's-end Tees 19s—Wylam 16s—Walker Primrose 12s. 43 ships at market.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Oct. 4.—The low wool sales will commence here early next week, on the 8th inst., and last until the 23rd inst.; and, besides 18,000 bags East India, between 10 and 11,000 bales other descriptions will be brought forward. The demand for export to the States is still considerable, and prices of such kinds as are suited for army purposes show great firmness.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Oct. 4.—Market steady, with a firm feeling for wheat. Unaltered prices. Low qualities of flour in good request at full rates. Indian corn 6d dearer; the advance checks business. Peas 6d higher.

METALS.

[FROM OUR OWN CORRESPONDENT.]

FRIDAY, Oct. 4.—The transactions in manufactured iron during the past week have been on a limited scale, with little or no change in price. For Scotch pig iron the market has a drooping tendency, and the business done quite unimportant. Copper remains unaltered. The price of spelter is well maintained. Most other metals are dull.

The Gazette.

TUESDAY, Oct. 1.

BANKRUPTS.

C. Harris, Stratford-le-bow, Essex, ironmonger.
J. Eminton, Salisbury, leatherseller.
T. Goldsmith, Norwich, baker.
J. Fridlington, Southorpe mill, Northamptonshire, miller.
W. and J. Butterfield, Tunstall, Staffordshire, earthenware manufacturers.
T. and H. Leavesly, Coventry, silk dyers.
R. Bradley, Handsworth, Staffordshire, broker.
W. Robinson, Bradford, Yorkshire, grocer.
J. Nixon, late of Melbourne, and Liverpool, merchant.
T. Lord, Todmorden, Lancashire, cotton spinner.
W. and B. Spencer, Bury Lancashire, stage carriage proprietors.
J. Worrall, Briersill head, near Rochdale, licensed victualler.

SCOTCH SEQUESTRATIONS.

W. King, Kilmarnock, victualler.
W. Inglis, Elgin, cabinet maker.
J. Esplin, Forfar, wright.

GAZETTE OF LAST NIGHT.

BANKRUPTCIES ANNULLED.

E. P. Robertson, innholder, Gloucester.
W. C. James, tin plate manufacturer, Llanvrechva, Monmouthshire.

BANKRUPTS.

J. Nutt, silversmith, Cheapside, City.
W. Willins, scrivener, Norwich.
C. Buttery, draper, York.
R. Manders, tailor, Exeter.
J. Peters, builder, Lee, Kent.
H. Kelly, builder, Wandsworth.
C. Duff, printer, Park road, Peckham.
J. B Gray, draper, Grundy street, Bromley.
C. W. Banks, printer, Chapter House court, City.
W. B. Lea, brewer, Leek, Staffordshire.

SCOTCH BANKRUPTS.

D. Adams, saddler, Kirriemuir.
A. Johnston, tailor, Glasgow.
D. Neil, wright, Rutherglen.
J. A. Drown and J. M'Laren, paper hanging merchants, Glasgow
D. Ellis, farmer, Bush, Aberdeenshire.
J. Scott, grocer, Girvan.

CRYSTAL PALACE.—M. Blondin's engagement at the Crystal Palace approaches its termination. Besides the twenty-six ascents which Blondin has made at the Crystal Palace during the four months he has been in England, he has made between fifty and sixty other ascents in various parts of the country. It has been estimated that above a million and a half of persons have attended his representations. M. Blondin's benefit will take place at the Crystal Palace on Monday next, on which occasion it is anticipated he will outdo himself. Tiejens, Giuglini, and other Italian vocalists, commence a series of Concerts on Saturday, 12th October.

COMMERCIAL TIMES

Weekly Price Current.

☞ the prices in the following list are carefully revised every Friday afternoon, by an eminent house in each department.

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper, tobacco, wines, and timber, deals, wood, &c., from British Possessions.

	s	d	s	d
Ashes duty free				
First sort Pot, U.S. p cwt	0	0	0	0
Montreal	0	0	0	0
First sort Pearl, U.S.	0	0	0	0
Montreal	0	0	0	0
Cocoa duty 1d per lb				
West India per cwt	53	0	96	0
Guayaquil	56	0	58	0
Brazil	52	0	64	0
Coffee duty 3d per lb				
Jamaica, good middling to fine per cwt	82	0	105	0
fine ord to mid	70	0	80	0
Mocha, ungarbled	79	0	88	0
garbled, com. to good	90	0	120	0
garbled, fine	125	0	135	0
Ceylon, native, ord to fine	67	6	71	0
ordinary	63	0	67	0
plantation, ordinary to fine ord	68	0	72	6
fine fine ord. to mid	73	0	80	0
good mid. to fine	81	0	94	0
Java	65	0	80	0
Singapore, ord to good ord	60	0	72	0
Sumatra and Padang	58	0	67	0
Madras and Tellicherry	69	0	100	0
Malabar and Mysore	70	0	98	0
St Domingo	61	0	69	0
Brazil, washed	64	0	76	0
good and fine ord	54	0	63	0
common to real ord	45	0	53	0
Costa Rica	68	0	88	0
Havana and Cuba	66	0	84	0
Porto Rico & La Guayra	67	0	82	0
Cotton duty free				
Surat per lb	0	5¾	0	9
Bengal	0	0	0	0
Madras	0	5¼	0	7¾
Pernam	0	0	0	0
Bowed Georgia	0	0	0	0
New Orleans	0	0	0	0
Drugs and Dyes duty free				
COCHINEAL				
Teneriffe per lb	2	7	3	3
Mexican	2	4	2	10
LAC DYE—good to fine	1	3	2	7
TURMERIC				
Bengal per cwt	13	6	15	6
Madras	11	6	13	0
China	11	6	13	0
TERRA JAPONICA, Cutch	22	0	23	0
Gambier	17	6	18	0
Dyewoods duty free	£	s	£	s
BRAZIL WOOD per ton	80	0	0	0
FUSTIC, Cuba	8	7	8	10
Jamaica	5	10	6	0
LOGWOOD, Campeachy	8	0	8	10
Jamaica	5	10	5	15
NICARAGUA WOOD	0	0	0	0
RED SAUNDERS	6	0	6	10
SAPAN WOOD	5	15	8	15
Eggs—French	120	6s	0d	7s 6d
Fruit—ALMONDS	s	d	s	d
Jordan, duty free, new	120	0	200	0
Barbary sweet	48	0	0	0
Bitter	45	0	0	0
CURRANTS, duty 7s per cwt				
Patras, new	32	0	36	0
do old	34	0	37	0
Vostizza, new	36	0	40	0
Island, new	0	0	0	0
Gulf, new	34	0	0	0
FIGS, duty 7s per cwt				
Turkey per cwt d p	0	0	0	0
Spanish	20	0	0	0
PLUMS, duty 7s per cwt				
French, bottled	0	0	0	0
German	0	0	0	0
PRUNES, duty 7s new d p	0	0	0	0
RAISINS, duty 7s per cwt				
Valentia, new	42	0	0	0
do. old	36	0	0	0
Muscatel	0	0	0	0
Smyrna, red & Chesme	32	0	0	0
Sultana	46	0	50	0
ORANGES	s	d	s	d
St Michael, 1st quality, large box	0	0	0	0
Do. 2nd quality	0	0	0	0
Valencia	0	0	0	0
Lisbon & St Ubes, ¼ ch	0	0	0	0
Sicily per box	0	0	0	0
LEMONS				
Messina per case	0	0	0	0
Lisbon per ¼ chest	28	0	31	0
Pine apples per doz	12	0	36	0
Melons	8	0	24	0
Barcelona nuts per bag	33	0	34	0
Spanish nuts p brl	0	0	0	0
Brazil nuts	27	6	30	0
Cobar nuts per 100	12	0	20	0
Flax duty free	£	s	£	d
Riga, W F P K per ton	65	0	0	0
St. Petersburg, 12 head	0	0	0	0
9 head	0	0	0	0
Friesland	65	0	0	0
Hemp duty free				
St Ptrsbg, clean, per ton	33	0	0	0
outshot	31	0	0	0
half-clean	29	0	0	0
Riga, Rhine	33	0	33	10
Manilla, free	21	0	38	0
East Indian Sunn	15	0	20	0
Jute	13	10	19	0
Coir, rope	24	0	32	0
junk	17	0	25	0
fibre	23	0	0	0

	s	d	s	d
Hides—Ox and Cow, p lb	0	8	0	11
B. A. and M. Vid. dry	0	8	0	11
Do & R. Grande, salted	0	5½	0	7
Brazil, dry	0	8	0	8½
drysalted	0	6	0	7
Drysalted Mauritius	0	5½	0	6
Rio, dry Rio Grande	0	9	0	11
West Coast hides	0	9	0	9½
Cape, salted	0	2½	0	6½
Australian	0	2½	0	5½
New York	0	4	0	4¾
East India	0	2½	1	0¾
Kips, Russia	0	8½	0	11½
S America Horse, p hide	5	6	11	0
German do	9	0	13	0
Indigo duty free				
Bengal per lb	1	6	8	8
Oude	2	6	6	6
Madras	1	5	4	10
Kurpah	1	5	7	10
Manilla	1	9	5	9
Leather per lb				
Crop hides 30 to 45 lb	1	1	1	5
do 50 65	1	4	1	9
English Butts 16 24	1	2	2	1
do 28 36	1	5	2	6
Foreign Butts 16 25	1	1	2	0
do 28 36	1	2	2	2
Calf Skins 28 35	1	2	2	0
do 40 60	1	8	2	3
do 80 100	1	2	1	7
Dressing Hides	0	11	1	4
Shaved do	1	0	1	4
Horse Hides, English	0	10	1	1
do Spanish, per hide	6	0	16	0
Kips, Petersburg, per lb	1	1	1	8
do East India	0	6	1	10
Metals—COPPER				
Sheating, bolts, &c. lb	0	11	0	0
Bottoms	1	0	0	0
Old	0	9½	0	0
Tough cake, p ton £	98	0	0	0
Best select	101	0	0	0
IRON, per ton	£	s	£	s
Bars, &c., British	6	0	6	5
Nail rods	6	10	7	5
Hoops	8	0	8	10
Sheets	8	10	9	10
Pig, No. 1, Wales	3	0	3	10
Bars	5	5	5	10
Rails	5	5	5	15
Pig, No 1, Clyde	2	10	2	12
Swedish	10	0	10	10
LEAD, per ton—Eng. pig	19	10	19	15
sheet	20	10	20	15
red lead	22	10	0	0
white do	27	0	28	0
patent shot	22	10	23	0
Spanish pig	18	10	19	0
STEEL, Swedish in kegs	15	0	15	10
in faggots	17	0	0	0
SPELTER, for. per ton	18	10	18	15
TIN				
English blocks, p ton	120	0	0	0
bars in barrels	121	0	0	0
Refined	122	0	0	0
Banca	118	0	119	0
Straits	116	10	117	0
TIN PLATES, per box	s	d	s	d
Charcoal, I C	27	0	29	0
Coke, I C	22	0	23	0
Molasses duty British and For. 5s 4d				
British best, d. p p cwt.	0	0	0	0
Patent	0	0	0	0
B. P. West Indies	0	0	0	0
Oils—Fish	£	s	£	s
Sperm per tun	92	0	93	0
Head matter	90	0	91	0
South, Sea	36	0	0	0
Seal, pale	40	0	0	0
Cod	34	0	35	0
East India	32	0	32	10
Olive, Gallipoli	60	0	0	0
Sicily	57	0	0	0
Palm per ton	43	0	43	10
Cocoa-nut	49	10	50	0
Rapeseed, pale (foreign)	46	0	47	0
Linseed	34	0	0	0
Black Sea p qr	58s	0d	58	6d
St Petersbg Morshank	57	6	58	6
Do cake (English) p ton	11	0s	11	10s
Do Foreign	10	0	11	15
Rape do	6	0	6	10
Provisions—Duty free.				
Butter—Waterford p cwt	110s	0d	0s	0d
Carlow	110	0	0	0
Cork 4ths new	86	0	88	0
Limerick	92	0	96	0
Friesland fresh	116	0	118	0
Canadian	88	0	98	0
Jersey	90	0	108	0
Bacon, singed—Waterf.	66	0	68	0
Hamburg	62	0	0	0
Hams—York	96	0	100	0
Irish	84	0	90	0
Lard—Waterford & Limerick bladder	76	0	78	0
Cork and Belfast do	72	0	74	0
Firkin and keg Irish	66	0	0	0
American & Canadian	63	0	0	0
Cask do do	57	0	0	0
Pork—Amer. & Can. p.b	92	0	93	6
Beef—Amer. & Can. p tc	96	0	120	0
Cheese—Edam	43	0	46	0
Gouda	34	0	40	0
Canter	16	0	18	3
American	50	0	56	0
Rice duty free				
Carolina per cwt	25	0	35	0
Bengal, yellow & white	9	6	15	6
Madras	9	9	11	0
Java and Manilla	9	6	17	0
Sago duty 4½d per cwt				
Pearl per cwt	17	0	23	0
Saltpetre, Bengal, p cwt	31	6	34	6
English, refined	36	6	37	6
NITRATE OF SODA	13	0	14	0

	s	d	s	d
Seeds				
Caraway, new per cwt	26	0	28	0
Canary per qr	40	0	52	0
Clover, red per cwt	46	0	60	0
white	50	0	76	0
Coriander	12	0	16	0
Linseed, foreign per qr	56	0	62	0
English	70	0	80	0
Mustard, br p bush	14	0	15	0
white	10	0	12	0
Rape, per last of 10 qrs	£36	0	38	0
Silk duty free	s	d	s	d
Surdah per lb	19	0	21	0
Cossimbuzar	13	0	20	0
Gonatea	14	0	21	0
Comercolly	13	0	21	0
Bedleah, &c.	0	0	0	0
China, Tsatlee	16	6	23	6
Taysaam	12	6	17	6
Canton	7	0	17	0
Thrown	15	0	19	0
RAWS—White Novi	36	0	0	0
Fossombrone	30	0	31	0
Bologna	28	0	30	0
Royals	29	0	31	0
Trento	26	0	28	0
Milan	26	0	28	0
ORGANZINES				
Piedmont, 22-24	34	0	36	0
Do 24-28	33	0	35	0
Milan & Bergam, 18-22	35	0	36	0
Do. 22-24	34	0	35	0
Do. 24-26	31	0	34	0
Do. 28-32	28	0	29	0
TRAMS—Milan, 22-24	31	0	34	0
Do. 24-28	29	0	31	0
Do. 28-36	27	0	29	0
BRUTIAS—Short reel	0	0	0	0
Long do	0	0	0	0
Demirdach	0	0	0	0
Patent do	29	0	34	0
PERSIANS	9	6	13	0
Spices, in bond—PEPPER, duty 6d				
Malabar per lb	0	4¼	0	5½
Eastern	0	3½	0	4½
White	0	5½	1	2
PIMENTO, duty free				
mid and good per lb	0	2½	0	3½
CINNAMON, duty free				
Ceylon, 1, 2, 3	0	10	2	5
Malabar & Tellichery	0	7	1	0
CASSIA LIGNEA, duty free per cwt	82	0	92	0
CLOVES, duty free				
Amboyna and Bencoolen per lb	0	4¼	1	4
Bourbon and Zanzibar	0	3½	0	5
GINGER, duty free				
East India com. p cwt	0	0	0	0
Do. Cochin and Calicut	46	0	114	0
African	42	0	45	0
MACE, duty free per lb	0	7	1	9
NUTMEGS, duty free p lb	0	8	3	6
Spirits Rum duty 10s 2d per gal.				
Jamaica, per gal., bond				
15 to 25 O P	2	6	2	8
30 to 35 —	3	0	4	0
fine marks	5	0	6	0
Demerara, proof	1	9	1	10
Leeward Island —	1	7	1	8
East India —	1	6	1	7
Foreign —	1	5	1	6
Brandy, duty 10s 5d p gal				
Vintage of 1860	10	2	10	3
1st brands 1859	10	6	10	8
in hhds 1858	11	3	11	6
1857	12	0	12	6
Geneva, common	2	0	2	1
Fine	2	2	2	4
Corn spirits, pf duty paid	12	2	12	3
Do. f.o.b. Exportation	1	11	2	1
Malt spirits, duty paid	12	6	13	6
Sugar—duty, Refined, 18s 4d; white clayed, 16s; brown clayed, 13s 10d; not equal to brown, 12s 8d; molasses, 5s 0d				
per cwt.	s	d	s	d
British plantation, yellow	24	0	30	0
brown	16	6	24	0
Mauritius, yellow	23	0	30	0
brown	17	0	23	0
Bengal, crys., good yellow and white	27	6	31	6
Benares, grey & white	26	6	33	0
Date, yellow and grey	20	6	29	0
ord to fine brown	16	0	20	6
Penang, grey and white	28	0	30	6
brown and yellow	17	0	28	0
Madras, grny yel & white	24	6	31	0
brown and soft yellow	17	0	21	0
Jaggery	16	0	17	0
Siam and China white	26	6	31	0
brown and yellow	16	6	26	0
Manilla, clayed	21	6	22	6
muscovado	17	0	18	6
Java, grey and white	26	6	31	6
brown and yellow	19	6	26	0
Havana, white	31	0	33	6
brown and yellow	20	0	31	0
Bahia, grey and white	28	0	29	6
brown	18	0	23	0
Pernam & Paraiba, white	26	0	30	6
brown and yellow	17	6	25	0
For. Mus. low to fine grocy	23	0	32	0
brown	19	0	23	0
REFINED—For consumption				
8 to 10 lb loaves	54	0	56	0
12 to 14 lb loaves	53	0	0	0
Titlers, 22 to 24 lb	50	0	52	0
Lumps, 45 lb	49	0	0	0
Wet crushed	47	0	50	0
Pieces	46	0	47	6
Bastards	28	0	37	0
Treacle	17	0	20	0
For export, free on board,				
Turkey loaves, 1 to 4 lb.	44	0	0	0
6 lb loaves	40	0	40	6
10 lb do.	39	6	0	0

	s	d	s	d
SUGAR—REF. continued	s	d	s	d
14 lb do	0	0	0	0
Titlers, 22 to 28 lb	37	6	38	0
Lumps, 40 to 45 lb	0	0	0	6
Crushed	33	0	33	0
Bastards	14	0	20	0
Treacle	16	0	19	
Dutch, refined, f. o. b. in Holland				
6 lb loaves	37	6	38	0
10 lb do	36	6	37	0
Superfine crushed	0	0	0	0
No. 1, crushed	33	6	0	0
No. 2	33	0	0	0
Belgian refined, f. o. b. at Antwerp.				
8 to 10 lb loaves	35	0	35	6
Crushed, 1	33	0	0	0
Tallow—Duty free				
N. Amer. melted, p cwt	0	0	0	0
St Petersburg, 1st Y C	50	0	0	0
Tar—Stockholm, p brl	27	0	29	0
Archangel	0	0	0	0
Tea duty 1s 5d per lb				
Congou, low bd	0	7	0	8½
common good	0	9	0	10
ra. str. and str. bk. lf.	0	11	1	6
fine and Pekoe kinds	1	7	2	4
Souchong	1	0	2	6
Pekoe, flowery	1	2	4	0
Orange	0	9	1	9
Scented	1	0	2	2
Scented Caper	0	9	2	2
Oolong	1	0	2	6
Hyson	1	6	1	8
mid to fine	1	10	4	6
Young Hyson	1	2	2	4
Canton & Twankay kds	0	10	1	0
Gunpowder	1	8	3	8
Canton & Twankay kds	0	9	1	2
Imperial	1	2	2	6
Timber				
Timber & Hewn Wood Duty 1s per load				
Dantzic and Memel fir	52	0	80	0
Riga fir	70	0	75	0
Swedish fir	50	0	55	0
Canada red pine	70	0	90	0
— yellow pine, large	70	0	75	0
— — small	50	0	60	0
N. Brunswk & Can 3d. pine	80	0	100	0
Quebec oak	100	0	110	0
Baltic oak	65	0	110	0
African oak duty free	240	0	320	0
Indian teake duty free	320	0	350	0
Wainscot logs 18 ft each	80	0	107	6
Deals & Sawn & Prepared Wood, dy 2s p load				
Norway, Petersbg st. and	£10	0	15	0
Swedish	9	0	11	10
Russian	11	0	15	0
Finland	8	0	10	10
Canada 1st pine	15	10	18	0
— 2nd	11	0	12	0
— spruce	9	0	11	0
Dantzic deck, each	12s	0	25s	0
Staves duty 1s per load				
Baltic, per mile	£100	0	175	0
Quebec —	60	0	65	0
Tobacco duty 3s per lb	s	d	s	d
Maryland, per lb, bond	0	5	0	8½
Virginia leaf	0	5	0	10
— stript	0	10	1	2
Kentucky leaf	0	5	0	10
— stript	0	9½	1	1
Negrohead duty 9s	1	0	2	0
Columbian leaf	0	8	2	2
Havana	1	0	6	0
— cigars, bd duty 9s	6	0	22	0
Turpentine				
American Rough p cwt	18	0	0	0
Eng. Spirits, without ckg	61	0	62	0
Foreign do., with casks	62	0	63	0
Wool—ENGLISH,—Per pack of 240 lb.				
Fleeces So. Down hogs	£16	0	16	10
Half-bred hogs	18	0	18	10
Kent fleeces	16	10	17	10
S. Dwn ewes & withrs	15	10	16	0
Leicester do	15	10	16	10
Sorts—Clothing, picklock	18	0	18	10
Prime and picklock	17	0	18	0
Choice	16	10	17	0
Super	15	0	16	0
Combing—Wethr mat	18	0	18	10
Picklock	16	0	17	0
Common	15	0	0	0
Hog matching	19	0	19	10
Picklock matching	16	0	17	0
Super do	15	0	0	0
FOREIGN—duty free.—Per lb				
German, Saxon, and Prussian: 1st & 2d Elect	3s	2½	4s	6d
prima	2	2½	3	0
secunda	1	10½	2	6
tertia	1	6½	1	0
COLONIAL—				
Sydney—Lambs	1	6	2	2
Scoured, &c.	1	6	2	9
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
Slips and skin	1	4	1	9
Port Philip—Lambs	1	5	2	3
Scoured, &c.	1	6	2	8
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
S. Australian—Lambs	1	4	1	11
Scoured, &c.	1	5	2	0
Unwashed	0	6	1	1
Locks and pieces	1	3	1	6
V. D. Land—Lambs	1	4	2	2
Scoured, &c.	1	4	2	7
Unwashed	0	8	1	1
Locks and pieces	1	2	1	8
Cape G. Hope—Fleeces	1	0	1	11
Lambs	1	1	1	9
Scoured, &c.	1	0	1	8
Unwashed	0	6	0	10
Wine duty from 1s 4d to 2s 11d per gal				
	£	s	£	s
Port per pipe	32	0	75	0
Claret hhd	8	0	65	0
Sherry butt	16	0	80	0
Madeira pipe	45	0	75	0

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 39 weeks ending Sept. 28, 1861, showing the Stock on Sept. 28, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

☞ Of those articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

British Plantation.	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
West India...	93608	95235	124	46	85320	68583	22223	35245
Mauritius ..	29115	39867	1698	2500	21322	34933	8781	9599
Bengal & Pg.	7155	8146	617	668	9185	7144	4062	5292
Madras	9060	6613	1614	1032	8913	5208	3387	2264
Total B.P.	138938	149861	4053	4276	124740	115868	38462	52400
Foreign.								
Siam, &c....	15601	12789	1632	1215	11406	10320	11439	10641
Cuba & Hav.	29605	32918	1700	2662	22844	26445	16385	15234
Brazil.....	3782	2632	1290	560	4240	1666	5076	4305
P. Rico, &c.	10011	16890	13	25	9858	10041	2836	9270
Total Frgn	58999	65229	4635	4462	48348	48472	35736	39450
Grand Total	197937	215090	8688	8738	173088	164340	74199	91850

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties.

	s	d
From British Possessions in America	23	6½ per cwt.
— — Mauritius	0	0
— — East Indies	30	0
The average price of the above is	24	11¾

MOLASSES	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
West India	2910	3012	421	101	2856	1793	808	1668
Foreign ..	792	8941	421	812	1104	2641	1212	4813
Total ..	3702	11953	842	913	3960	4434	2020	6481
MELADO*..	...	2029	...	57	...	356	...	4192

* The Imports, &c., of Melado are from July 13 only, no separate account being obtainable previously.

RUM.

	Imported. gals	Imported. gals	Exported and delivered to Vat. gals	Exported and delivered to Vat. gals	Home Consump. gals	Home Consump. gals	Stock. gals	Stock. gals
West India..	2688750	2743020	1217070	1228430	1269285	985005	2215665	2406915
East India...	371925	380520	478125	257850	27000	24840	106200	220635
Foreign	306450	283410	330255	205020	19665	13365	231435	234675
			Exported.					
Vatted	1226475	1493415	1034325	1113300	96750	81900	266670	335340
	4593600	4900365	3059775	2874600	1352700	1105110	2819970	3197565

COCOA—Cwts.

B. Plantation	31769	41041	1813	3729	20494	25899	14245	18906
Foreign	24991	18822	6115	14071	9736	9771	13788	8617
	56760	59863	7927	17800	30230	35670	28033	27523

COFFEE—Cwts.

West India..	20092	27702	8250	10793	9172	12861	6964	7378
Ceylon	310499	284126	150504	136054	176977	181923	75833	62987
East India....	30190	52929	7727	20413	21569	24340	19803	25597
Mocha	10815	9125	3183	1104	11213	8808	5454	5749
Brazil.....	16854	59171	11754	30806	5198	5890	2718	28166
Other Forgn	28293	28872	11681	4922	16601	12571	18332	16005
Grand Total	416743	455925	193099	203592	240730	246393	129044	145882

	tons	tons	tons	tons	tons	tons	tons	tons
RICE	26204	58940	8398	...	47437	55408	43093	33393

PEPPER.

	tons	tons	tons	tons	tons	tons	tons	tons
White.....	448	310	65	40	265	230	331	344
Black.....	2976	2524	1658	1685	1405	1335	1801	1384
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
NUTMEGS.	2283	2398	103	...	2059	2315	2515	2808
Do. Wild..	...	74	...	...	19	46	531	552
CAS. LIG...	7384	1978	1057	...	4888	5416	12931	7283
CINNAMON	7540	6787	1883	...	4722	6569	4767	4004
	bags	bags	bags	bags	bags	bags	bags	bags
PIMENTO..	9530	20995	2832	...	9479	21293	17153	16919

RAW MATERIALS, DYESTUFFS, &c.

	serons	serons	serons	serons	serons	serons	serons	serons
COCHINEAL	14559	14532	...	...	12678	12620	7946	8460
	chests	chests	chests	chests	chests	chests	chests	chests
LAC DYE...	2123	2583	...	...	4332	3547	8958	5778
	tons	tons	tons	tons	tons	tons	tons	tons
LOGWOOD	3579	4171	...	...	5779	4049	1159	1201
FUSTIC....	2069	970	...	...	2100	1238	841	576

INDIGO.

	chests	chests	chests	chests	cnests	chests	chests	chests
East India..	25861	22126	...	...	19091	17722	20353	18656
	serons	serons	serons	serons	serons	serons	serons	serons
Spanish....	5293	5604	...	...	5126	5636	1757	980

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass ..	10220	964	...	...	9710	8871	4361	3412
Nitrate of Soda	5340	2043	...	...	3499	3152	3409	1953

COTTON.

	bales	bales	bales	bales	bales	bales	bales	bales
American..	464	154	...	...	447	97	18	71
Brazil ..	26	...	...	...	74	4	6	2
East India .	69583	81039	...	...	48923	58649	39268	26367
Liverpool, all kinds ...	2769870	2511415	433200	481450	1875660	1825310	902720	750340
Total	2839943	2592608	433200	481450	1925104	1884060	942012	776770

The Railway Monitor.

RAILWAY CALLS FOR OCTOBER.

	Date due.	Already paid. £ s d	Call. £ s d	Number of Shares.	Total. £
		Amount per share.			
Cork and Kinsale Junction New 10*l*.....	2 ...	... ...	2 10 0 ...	Not known.	
Danube and Black Sea New 1861	1 ...	... ...	10 0 0 ...	Not known.	
Great Northern 8*l* Five per Cent. Pref. 1861	15 ...	deposit ...	1 5 0 ...	72,000 ...	90,000
North British 10*l* Debenture Shares	30 ...	... ...	1 5 0 ...	Not known.	
North-Eastern 4½ per cent. Red. Pref. Stock	1 ...	10 per cent. ...	90 per cent. ...	... ...	450,000
Riga and Dunaburg	12 ...	18 4 10 ...	1 12 0 ...	81,600 ...	130,560
San Paulo	1 ...	4 0 0 ...	2 0 0 ...	100,000 ...	200,000
South Yorkshire 20*l* Five per Cent.....	1 ...	11 0 0 ...	2 0 0 ...	25,000 ...	50,000
Stockton and Darlington New 25*l* 1861	1 ...	deposit ...	2 0 0 ...	11,480 ...	22,960
Vale of Neath 20*l* Pref.....	1 ...	14 0 0 ...	2 0 0 ...	7,500 ...	15,000
Watford & Rickmansworth	16 ...	... ...	3 0 0 ...	4,000 ...	12,000
Total.....					970,520

EPITOME OF RAILWAY NEWS.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom for the week ending the 21st of September amounted to 577,565*l*, and for the corresponding week of last year to 562,135*l*, showing an increase of 15,430*l*. The gross receipts of the eight railways having their termini in the metropolis amounted to 270,348*l*, and for the corresponding week of 1860 to 258,748*l*, showing an increase of 11,600*l*.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, Sept. 30.—The railway market was dull the whole day, London and North-Western and Great Northern being especially flat. Midland also receded. Compared with yesterday, most of the leading stocks exhibited a decline of ⅛ to ¾ per cent., and the market closed with a heavy appearance. Eastern Counties was exceptionally firm. In the colonial market there was little business, and as regards Indian stocks prices were occasionally lower. Foreign descriptions were generally less steady, and San Paulo and Western of France were quoted a fraction lower. Lombardo-Venetian, however, were a shade firmer, at ⅞ to 1 pm. American securities improved, particularly United States Five per Cents., Virginia Sixes, and Erie and Illinois Central shares. British mines were heavy. In foreign adventures there was a rise in United Mexican and St John del Rey, the former especially marking at one period 6¾.

TUESDAY, Oct. 1.—The railway market to-day sustained a general, and in some cases severe fall. Midland receded fully 2 per cent., Lancashire and Yorkshire 1⅜, and London and North-Western, Great Western, South-Eastern, Great Northern, Caledonian, and Sheffield ¾ to 1 per cent. Other stocks were about ½ per cent. lower, except North British, which slightly improved. The closing prices were at the worst point of the day. In the colonial market, Grand Trunk of Canada stock declined to 19¼ to ¾, and Great Western shares to 8⅛ to 9⅛. Foreign railways likewise showed increased heaviness, especially French descriptions, Bahia, and Pernambuco. Lombardo-Venetian also receded to ⅜ to ½ prem. American securities were rather firmer, especially the bonds of the New York Central. British mines continued dull, and in a few instances exhibited a decline. In foreign, there was another advance on St John del Rey. Joint stock banks were inactive, but fully supported. No change of importance occurred in miscellaneous descriptions.

WEDNESDAY, Oct. 2.—The railway market was quiet but firm during the greater part of the day, and after regular hours experienced a rather considerable advance. Compared with yesterday, Great Western showed a recovery of 1⅜ per cent.; Midland and South-Eastern, 1¼ to ⅜; Great Northern and Caledonian, 1 per cent.; and the other leading stocks, ½ to ¾. The market closed with a stronger appearance than for some days past. Little change took place in the colonial market. Cape Town shares were flatter, while East Indian closed steadily at 101 to ½. In foreign descriptions, there was a reduction in the principal French railways and in Great Luxembourg. Bahia were also dull during regular hours, but subsequently improved, with San Paulo, to ⅝ to ¾ dis. Lombardo-Venetian receded to ⅛ to ⅜ prem. on sales in connection with the settlement in Paris. American securities were less steady, Illinois Central and Erie shares especially exhibiting a decline.

THURSDAY, Oct. 3.—The railway market showed increased buoyancy to-day on the generally favourable traffic returns. The stocks chiefly in demand were Midland, Lancaseire, and Yorkshire, and Great Northern, all of which advanced 1½ to 2 per cent. London and North-Western, North-Eastern descriptions, Great Western, Caledonian, and Sheffiel also improved ⅜ to 1 per cent., and the other leading railways about ¾. North British was exceptionally dull. The closing prices were mostly at the best point of the day. In the colonial market, Atlantic and St Lawrence shares receded, while Cape Town were firm. The principal movement in foreign descriptions was a rise in Lombardo-Venetian and Pernambuco. American securities left off the same as yesterday. British mines were again dull, but in foreign there was a rise in St John del Rey and United Mexican.

FRIDAY, Oct. 4.—There was a reaction to-day in the railway share market. A decline of ⅝ to ¾ per cent. took place in most of the principal stocks. Lancashire and Yorkshire and Midland receded ⅝ to ¾. The market was quiet. Lombardo-Venetian Railway shares were rather dull, at ⅞ to 1 prem. Other foreign as well as colonial lines were quiet. In mines, about an average business was transacted.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

No. of shares	Amount of shares.	Amount paid up.	ORDINARY SHARES AND STOCKS. Name of Company.	London. T.	F.
55500	274s	274s	Birmingham & Stour Valley	8	.....
..	25	25	Blackburn	.....	.....
Stock	100	100	Bristol and Exeter	95	94
Stock	100	100	Caledonian	103½	104½
12000	25	25	Dundee, Pth, & Aberdn Jun.	10½	.....
Stock	100	100	East Anglian	18	18½
Stock	100	100	Eastern Counties	52½	53½
Stock	100	100	Eastern Union, class A	44	.....
Stock	100	100	— class B	31	30
Stock	100	100	Edinburgh and Glasgow	85	.....
Stock	100	100	Edinb., Perth, and Dundee	29½	28
Stock	100	100	Glasgow South-Western	108	.....
Stock	100	100	Great Northern	107	108
			— A stock	102	105
			— B stock	131	.....
Stock	100	100	Gt Southern and West. (I.)	105	.....
Stock	100	100	Great Western	68	70
Stock	100	100	— Stour Valley Guar	59	.....
Stock	100	100	Lancashire and Yorkshire	103½	105½
Stock	100	100	London and Blackwall	59	.....
Stock	100	100	London, Brighton, and S. C.	115	115
Stock	100	100	London, Chatham, & Dover	48	.....
Stock	100	100	London and North-Western	91½	92½
Stock	100	100	London and South-Western	95	93½
4240	25	25	Londonderry & Enniskillen	11	.....
Stock	100	100	Manchester, Sheffield, & Lin.	43	44
Stock	100	100	Midland	122¾	125
Stock	100	100	— Birmingham and Derby	97	.....
Stock	100	100	Norfolk	61	60½
Stock	100	100	North British	61½	61¾
Stock	100	100	North-Eastern—Berwick	100½	100¾
40937	25	16¾	— G. N. E. Purchase	16¾	.....
Stock	100	100	— Leeds	58½	58¾
Stock	100	100	— York	90½	90¾
Stock	100	100	North London	98	.....
168500	20	17½	North Staffordshire	12¼	12¾
5000	10	10	Nth and South-West. Junc.	10¼	10¾
Stock	100	100	Nottghm & GranthamRy&Cl	91	89½
Stock	100	100	Scottish Central	122	.....
Stock	100	100	Scottish N.EastnAberdnStk	38½	38¾
Stock	100	100	— Scottish Midland Stock.	97	.....
Stock	100	100	Shropshire Union	46	.....
Stock	100	100	South Devon	39	.....
Stock	100	100	South-Eastern	78	79¼
Stock	100	100	South Wales	61	60
Stock	100	100	South Yorksh. & River Dun	96	.....
24000	25	25	Stockton and Darlington	38	37½
31200	25	13	do. do.	21½	.....
...	50	50	Ulster	56½	.....
...	25	20	Do.	23½	.....
Stock	100	100	Vale of Neath	.....	.....
22500	10	10	Victoria Station, Pimlico	12½	.....
16065	20	20	West Cornwall	6½	.....
Stock	100	100	West Midland—Oxford	47	46½
22220	25	25	— Newport	45	43½
			LINES LEASED AT FIXED RENTALS.		
Stock	100	100	Birkenhead	87	.....
Stock	100	100	Buckinghamshire	96	.....
Stock	100	100	Chester and Holyhead	53½	.....
Stock	100	100	Do. 5½ per cent.	121	.....
Stock	100	100	Do. 5 per cent.	112	113
Stock	100	100	Clydesdale Junction	103	.....
Stock	100	100	E. Lincolnshire, guar. 6 p.c.	132	.....
8000	50	50	Hull and Selby	111	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
Stock	100	100	London and Greenwich	61	.....
Stock	100	100	— Preference	115	.....
Stock	100	100	London, Tilbury, & Southend	82	.....
Stock	100	100	Midland Bradford	95	.....
16862	50	50	Northern & Eastern, 5 p ct.	57	.....
39800	20	20	North-Western	16	.....
Stock	100	100	Royston, Hitchin, & Shepreth	132	.....
Stock	100	100	Shrewsbury and Hereford	122	.....
Stock	100	100	Wilts and Somerset	91	.....
			PREFERENCE SHARES.		
Stock	100	100	Bristol and Exeter	.....	.....
Stock	100	100	Caledonian 10l, 4½ per cent.	102	.....
18094	6¾	6¾	Dundee, Perth, & Aberda Junc	6¼	.....
Stock	100	100	East Anglian, Class A, 5 p c	102	.....
Stock	100	100	— Class B, 6 per cent.	115	.....
Stock	100	100	— Class C, 7 per cent.	110	.....
Stock	100	100	Eastern Counties Extension, 5 per cent., No 1	108	107
Stock	100	100	— No. 2	107	106
Stock	100	100	— New 6 per cent.	124	.....
Stock	100	100	Eastern Union, 4 pr cent.	82	.....
Stock	100	100	Edinburgh and Glas. 5 pc sh	112	.....
Stock	100	100	Edin., Prth, & Dundee, 4 prct.	81	79¾
Stock	100	100	Glasgow & S. W. guar. 5 p c	.....	.....
Stock	100	100	Great Northern, 5 per cent.	117	114
Stock	100	100	— 5 per cent. Redeemable at 10 per cent. pm	111	.....
Stock	100	100	— 4½ per cent do.	103	.....
Stock	100	100	Great Southern & Western (Ireland) 4 per cent	99	.....
Stock	100	100	Gt Western, red. 4½ pr ct.	100	.....
Stock	100	100	— red. 4 per cent.	90	.....
Stock	100	100	— irred. 4 per cent.	91	.....
Stock	100	100	Lancashire & Yorksh., 6 p c	136	.....
Stock	100	100	London and Brighton, guar. 5 per cent. No. 1	114	.....
Stock	100	100	Ditto 6 per cent.	138	.....
Stock	100	100	Ditto 7 per cent. pref stock	155	.....
Stock	100	100	London and S.W., 7 per cent.	.....	.....
Stock	100	100	Manchester, Sheffield, and Lincoln 6 p c	125	.....
Stock	100	100	Ditto, 3½ per cent.	70	.....
Stock	100	100	Midland Consolidated, Bristol and Birmingham, 6 p cent	136	.....
Stock	100	100	— 4½ per cent. pref	102	.....
Stock	100	100	North British	110	.....
Stock	100	100	Do. New guar. 5 p cent.	109	.....
Stock	100	100	North-Eastern—Berwick, 4 per cent. pref.	100	.....
60872	25	1	— York, H. and S. purcha	10¼	9¾
58500	20	20	North Staffordshire	23	.....
Stock	100	100	Scottish N. Eastern Aberdeen guaranteed 6 per cent	.....	.....
Stock	100	100	— 7 per cent Pref. Stock	136	.....
20000	10s	10s	South Devon, Annuities 10s	10½	.....
Stock	100	100	S. Eastern 4½ per cent.	102	.....
Stock	100	100	S. Yorkshire, 4 pr ct guar.	86	.....
Stock	100	100	West Midland—Oxford, 1st guaranteed	126	.....
			BRITISH POSSESSIONS.		
...	100	100	Atlantic and St Lawrence	62	.....
...	100	100	Bmbay, Bar, & Cen. Ind. guar.	98½	98¾
20000	20¾	20½	Buffalo and Lake Huron	4¾	3¾
...	10	10	— Preference	7	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
59000	5	5	Calcut. and So. East., limited guaranteed 5 per cent.	5¼	.....
40000	20	7½	Ceylon guaranteed 6 p cent.	.....	.....
50000	20	20	Eastern Bengal, guar. 5 p ct.	20	19½
Stock	100	100	East Indian guar. 5 per cent.	102	101½
50000	20	20	Do. F shares, Extension	.....	.....
100000	20	20	Do. Jubbulpore	.....	.....
100000	100	100	Do. 4½ pr cent. Debentures	101	99½
Stock	100	100	Do. 5 p c Debentures, 1864	101	.....
Stock	100	100	Grand Trunk of Canada	20	.....
Stock	100	100	Do. 6 per cent. Pref. Bonds	62	.....
Stock	100	100	Do. 6 per cent. Debentures	33	33
Stock	100	100	Do. 7 per cent. 1862	40	.....
Stock	100	100	Gt Indian Peninsular, guar 5 per cent.	99	99¾
200000	20	12	Do. New	11¾	.....
Stock	100	100	Gt South. of India guar 5 p c	98½	98
91599	20¼	20¼	Gt Western of Canadashares	9¼	9¾
78101	20¾	18	Do. New	6¾	.....
...	100	100	Do. Bonds 1876	.....	.....
250000	100	100	Do. Bonds 1878 with option	98	.....
..	100	100	Do. 5½ per cent. 1877 ditto	93	.....
Stock	100	100	Madras, guar. 4½ per cent.	90	.....
Stock	100	100	Do. 5 per cent.	98	97¾
Stock	100	100	Do. 4½ per cent. Extension	92	.....
50000	20	20	Do. 5 per cent. do.	.....	.....
Stock	100	100	Scinde guaranteed 5 pr cent.	102	101
75000	20	15	Do. Punjaub guar. 5 p cent.	14½	14¾
Stock	100	100	Do. Indus Steam Flotilla	96	.....
			FOREIGN RAILWAYS.		
50000	10	10	Antwerp and Rotterdam	6¼	6½
100000	20	16	Dutch Rhenish	15½	16¾
500000	20	20	Eastern of France	24	.....
100000	20	20	Gt Luxembourg Constituted	8¾	8¾
26595	20	20	Namur & Liege	8¼	.....
400000	16	16	Northern of France	39½	.....
577500	20	20	Paris, Lyons, and Mediterr.	41	.....
300000	20	20	Paris and Orleans	56	.....
27000	20	20	Royal Danish	.....	.....
300000	20	20	Western & N.-W. of France	22	.....
			MINES.		
20000	20	7½	Australian	1½	.....
11000	20	15	Brazilian St John Del Rey	41½	42½
20000	20	16	British Iron	2	.....
12000	40	40	Cobre Copper	37	.....
10000	..	16	Copiapo	8	.....
1024	10	1	Devon Great Consols	360	.....
512	..	30	East Basset	72½	.....
6000	..	17s	Great South Tolgus	4½	.....
20000	20	20	General	24	.....
2500	..	3	Linares	7¾	.....
15000	3	11	North Frances	4	.....
6400	..	1½	Par Consols	10	.....
512	..	1½	South Caradon	300	.....
6000	..	3	South Carn Brea	3½	.....
6000	10	9	Tin Croft	6¾	6¾
43174	28½	28½	United Mexican	6¾	6¾
6000	..	448	West Basset	16	.....
1024	..	5	West Caradon	42	.....
400	...	473	West Wheal Seton	345	.....
512	..	5⅛	Wheal Basset	88	.....
256	..	5	Wheal Buller	85	.....
1024	..	8	Wheal Mary Ann	14	13
1040	...	5½	Wheal Trelawney	16½	16

OFFICIAL RAILWAY TRAFFIC RETURNS

Amount expended per last Report.	Average cost per mile.	Dividend per cent. Year 1859.	Year 1860.	First half 1861.	Name of Railways	Week ending.	RECEIPTS Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total Receipts.	Same week 1860	Traffic per mile per week.	Miles open in 1861	Miles open in 1860
£	£	£ s d	£ s d	£ s d		1861	£ s d	£ s d	£ s d	£	£		
1,037,934	7,632	4 0 0	4 5 0	2 5 0	Belfast and Northern Counties	Sept. 27	1215 1 1	1013 10 7	2228 11 8	2040	16	136	136
3,822,673	32,672	5 15 0	5 15 0	2 2 6	Bristol and Exeter	29	4799 10 7	2692 1 3	7491 11 10	7452	76	98½	117
8,984,845	40,840	4 7 6	4 17 6	2 10 0	Caledonian	29	6406 15 9	10046 12 2	16453 7 11	15698	75	219½	219½
1,097,068	17,414	4 17 6	5 0 0	2 10 0	Dublin and Drogheda	29	1096 11 9	588 13 5	1685 5 2	1636	26	63	63
340,490	20,024	5 2 6	5 15 0	2 10 0	Dundee and Arbroath	29	441 9 9	356 12 0	798 1 9	763	47	17	17
766,484	24,725	...	1 0 0	0 10 0	Dundee, Perth, & Aberdeen	29	413 3 1	800 2 9	1213 5 10	1128	39	31	31
1,653,233	24,312	...	...	...	East Anglian	22	502 18 5	534 12 6	1037 10 11	963	15	68	68
3,366,384	43,158	...	0 5 0	0 5 0	Edinburgh, Perth, and Dundee	29	1663 0 0	2196 0 0	3859 0 0	3694	49	78	78
11,288,614	33,500	2 15 0	2 5 0	0 16 3	Eastern Counties	29	14613 9 4	14031 8 1	28644 17 5	26752	57	499	499
3,233,370		1 13 3	1 12 10	...	Do. Eastern Union								
2,227,734		3 1 6	3 7 6	1 10 0	Do. Norfolk								
4,307,156	30,382	3 12 6	4 2 6	2 2 6	Edinburgh and Glasgow	14	.....	.....	7266 0 0	7080	51	142	142
11,782,272	12,147	...	...	...	Grand Trunk of Canada	14	4781 17 6	6195 16 3	10977 13 9	13756	11	970	970
3,159,794	24,686	0 17 6	0 15 0	0 15 0	Great Luxembourg	22	1293 0 0	2500 0 0	3798 0 0	2979	30	128	128
13,296,803	40,293	5 3 9	5 8 9	1 17 6	Great Northern	29	.....	.....	30279 0 0	26477	91	330	330
1,079,546	18,613	5 10 0	7 0 0	3 10 0	Great North of Scotland	22	1005 5 0	798 12 0	1803 17 0	1780	31	58	58
5,239,419	15,925	5 0 0	5 0 0	2 10 0	Great Southern & Western (Irish)	27	5230 3 10	3279 16 5	8510 0 3	8217	25	329	329
34,238,226	45,648	2 15 0	3 5 0	1 2 6	Great Western	29	.....	.....	51700 4 4	50615	66	783½	762½
4,976,049	14,428	...	1 10 0	1 10 0	Great Western of Canada	20	.....	.....	3820 17 10	17724	24	345	345
19,198,858	48,607	4 15 0	5 15 0	2 15 0	Lanc. & Yorkshire & E. Lancashire	29	16028 0 0	21737 0 0	37765 0 0	40452	95	395½	395½
44,090,450	43,587	4 15 0	6 2 6	1 17 6	London & North-Western, &c.	29	47260 0 0	45164 0 0	92424 0 0	92569	89	1030¾	1004
1,990,260	345,550	3 7 6	3 10 0	1 7 6	London and Blackwall	29	1414 0 0	195 0 0	1609 0 0	1576	279	5¾	5¾
794,244	17,650	6 0 0	6 0 0	3 0 0	London, Tilbury, and Southd Ex.	22	1524 0 0	289 0 0	1813 0 0	1867	40	45	45
9,975,017	42,447	6 0 0	6 0 0	2 10 0	London, Brighton, & South Coast	28	15453 0 0	4138 0 0	19591 0 0	19951	80	241¾	223½
12,331,803	30,829	4 15 0	4 15 0	2 0 0	London and South-Western	29	.....	.....	21014 0 0	21559	53	400	394½
2,420,811	32,622	...	...	...	London, Chatham, and Dover	22	1951 0 0	345 0 0	2316 0 0	636	32	72½	29½
11,686,956	39,681	0 14 0	1 5 0	...	Manches., Sheffld, & Lincolnshire	29	5123 0 0	10581 0 0	15704 0 0	15103	53	291¾	291¾
3,249,152	34,933	5 12 6	6 15 0	0 7 6	Midland	29	.....	.....	43481 0 0	42637	70	614½	614½
1,142,538	15,718	5 0 0	5 0 0	3 2 6	Midland Gt Western (Irish)	27	2497 7 0	1941 0 0	4438 7 0	4446	23	192½	177½
722,500	13,039	8 0 0	6 5 0	2 10 0	Monklands	28	.....	.....	1471 0 1	1673	26	56	56
4,859,716	24,298	3 0 0	3 2 6	2 15 0	North British	22	3560 0 0	3460 0 0	6960 0 0	6290	34	203	203
23,457,094	29,730	4 15 0	5 10 0	1 10 0	North-Eastern—Berwick	28	.....	.....	40809 0 0	41759	51	789	764
		3 17 6	4 12 6	2 12 6	York								
		2 5 6	2 17 6	2 5 0	Leeds								
1 493,333	165,926	5 5 0	5 5 0	1 8 9	North London	29	.....	.....	2494 2 0	2396	277	9	9
5,378,247	21,863	3 10 0	4 0 0	2 10 0	North Staffordshire	29	.....	.....	7459 0 0	8777	30	246	246
1,846,703	34,517	5 5 0	5 7 6	1 15 0	Scottish Central	29	1926 4 4	1934 18 5	3861 2 9	3645	73	53½	53½
3,038,840	26,415	...	0 5 0	3 0 0	Scottish North-Eastern	21	.....	.....	4449 0 0	4034	38	115	115
13,891,621	45,397	5 0 0	5 6 8	0 5 0	South-Eastern	21	18518 0 0	6398 0 0	24917 0 0	25883	81	306	306
2,840,858	21,213	1 9 0	1 13 0	2 1 8	South Devon	29	3013 0 9	800 6 1	3813 6 10	4048	50	75½	72½
4,557,555	26,497	2 10 0	2 10 0	0 13 9	South Wales	28	.....	.....	7969 18 7	7969	46	171½	171½
1,400,176	26,418	8 0 0	8 0 0	1 7 6	Taff Vale	22	.....	.....	4838 0 0	5193	91	53	52
1,050,652	29,595	...	1 5 0	4 5 0	Vale of Neath	22	225 0 0	1457 0 0	1782 0 0	1769	51	35½	35½
				1 15 0									

RATES OF POSTAGE.

a Signifies that the postage must be paid in advance.

b Denotes that the rate includes British and Foreign postage combined.

	½ oz s d	½ oz s d
Aden and Arabia, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Africa, West Coast, by packet	...	a0 6
Alexandria, via Marseilles, Br. P.	b0 9	1 0
— via Southampton	...	b0 6
— French packet, via Marseilles	b0 6	1 0
Algeria, via France (paid)	b0 4	0 8
Antigua	...	ab0 6
Archipelago, E.I., via Marseilles	a0 9	1 0
— via Southampton	...	a0 6
Ascension	...	a0 6
Australia, S. and W., via Southampton	...	a0 6
— via Marseilles	a0 9	1 0
Austria, via Belgium and Prussia	...	b0 6
— via France and Sardinia	b0 8	1 4
Azores, via Portugal	a0 4	0 8
— Brazil packet	a0 4	0 8
Baden, via France	b0 6	1 0
— via Belgium	...	b0 8
Barbadoes	...	a0 6
Bavaria, via France	b0 6	0 6
— via Belgium and Prussia	...	b0 6
Belgium (paid)	...	b0 4
— (unpaid)	...	0 8
— via France	b0 6	0 6
Belgrade, via Belgium	...	a0 8
— via France	b0 8	1 4
Beyrout, via Marseilles, Fr. P.	b0 6	1 0
Berbice	...	ab0 6
Bermuda, via Halifax (paid)	...	b0 6
Borneo, via Marseilles and India	al 3	1 6
— via Southampton and India	..	a1 0
Brazil	...	a1 0
Bremen, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Bucharest, via Belgium	...	b0 11
— via France	b1 3	2 6
Buenos Ayres	...	a1 0
Cadiz, via France	b0 6	1 0
California and Oregon	...	a2 4
— via United States	...	ab1 2½
Cape of Good Hope	...	0 6
Canada, via closed mail	...	b0 8
— via direct packet	...	b0 6
— United States packet	...	1 2
Candia, via Belgium	...	b1 1
Ceylon, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Chili	...	a2 0
China, via Marseilles (Hong Kong excp)	al 3	1 6
— via Southampton	...	a1 0
Constantinople, via Belgium	...	1 1
— via France	b1 2	2 4
— via Marseilles by French packet	b0 6	1 0
Costa Rica	...	a2 3
Cuba	...	a1 6
— via United States	...	a1 2½
Curaçoa	...	a0 6
Dardanelles, via Belgium	...	b1 1
Demerara	...	ab0 6
Denmark, via Belgium	...	b0 10½
— via France	b0 9	1 6
Dominica	...	a0 6
Ecuador	...	a2 0
Egypt, via Marseilles	a0 9	1 0
— via Southampton	...	ab0 6
France (prepaid)	b0 4	0 8
— (unpaid)	b0 8	1 4
Galatz, via France	b1 3	2 6
— via Belgium	...	b1 0
Gibraltar	...	ab0 6
Greece, by French Mediterranean packet	b0 11	1 10
— or paid to Trieste	b0 11	1 10
Hamburg, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Hanover, via Belgium	...	b0 8
— via France	b0 8	1 4
Havana	...	a1 6
— via United States	...	a1 2½
Heligoland, private ship	...	a0 6
Holland, via Belgium	...	b0 8
— via France	b0 6	1 0
Honduras, British and foreign	...	a0 6
Hong Kong, via Marseilles	al 3	a1 6
— via Southampton	...	a1 0
Ibraili, via France	b1 3	2 6
— via Belgium	...	b1 1
India, via Marseilles	a0 9	1 0
Ionian Islands, via Belgium	...	b1 0
— by private ship	...	a0 6
Jamaica	...	ab0 6
Java, via Marseilles and India	ab0 9	1 0
— via Southampton and India	...	a0 6
— via Belgium and Holland	...	a0 8
Lagos	...	a0 6
Lombardy, via France	b0 6	1 0
Lubeck, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Luxemburg, via France	b0 6	1 0
Madeira	a0 4	0 8
— via France and Lisbon	a0 6	1 0
Malta, via Marseilles	a0 6	1 0
— via Southampton	...	ab0 6
— via Marseilles, by French packet	a0 6	1 0
Mauritius, via Marseilles	b0 9	1 0
— via Southampton	...	b0 6
Mexico	...	a2 3
Moldavia, via Belgium	...	b1 0
— via France and Austria	b1 2	2 4
Monte Video	...	a1 0
Naples, via France	0 11	1 10
New Brunswick, via Halifax	...	b0 6
— Closed mail	...	b0 8
New South Wales, via Southampton	...	a0 6
Newfoundland	...	b0 6
New Granada	...	a1 0
New York	...	b1 0
Norway, via Belgium	...	b1 4
Nova Scotia, via Halifax	...	b0 6
— United States packet	...	b1 2
Papal States, via France	b0 6	1 0
Peru	...	a2 0
Poland, via Belgium	...	b0 11½
— via France	b1 2	2 4
Portugal, via Southampton	a0 4	0 8
— via France	a0 6	1 0
Prussia, via Belgium	...	b0 6
— via France	b0 8	1 4
Russia, via Belgium	...	b0 11½
— via France	1 2	2 4
Salonica, by French packet, via Marseilles	0 6	1 0
Sardinia, via France	b0 6	1 0
St Thomas	...	0 6
St Vincent	...	ab0 6
Saxony, via Belgium and Prussia	...	b0 6
— via France	0 8	1 4

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HUBBUCK'S PATENT WHITE ZINC PAINT.

By their process, which is patented, Pure White Zinc Paint is cheaper than White Lead. It is the most durable and beautiful paint known, and does not stain or discolour with the London atmosphere.

ADULTERATIONS.—Several Paint Grinders have been selling Zinc Paint adulterated with Sulphate of Barytes, some even to the extent of thirty per cent. Another White Zinc has been now introduced containing impurities from the mode of manufacture which retard the drying. Whether these are sold under the name of "Improved Zinc Paint," or as the Number Two or Three qualities, no workman can produce good work with such material. Workmen who have once used the Patent Zinc Paint will never willingly use any other Paint for their best work.

To prevent the prejudice which the inferior article must produce, each Cask of Pure White Zinc is stamped—

"HUBBUCK, LONDON, PATENT."

THOMAS HUBBUCK and SON, WHITE LEAD, OIL, PAINT and VARNISH WORKS, 24 LIME STREET.

"Among other tests to which it has been subjected, has been that of painting the hold of a sugar vessel, which after a voyage to St Kitt's and back, was found, after washing, to be as white as the first day the paint was applied."—JOHN BULL, September 14, 1850.

ALLSOPP'S PALE OR BITTER ALE.

—Messrs S. ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for the October Brewings of their Pale Ale in Casks of 18 Gallons and upwards, at the Brewery, Burton-on-Trent; and at the undermentioned Branch Establishments:—

Messrs SAMUEL ALLSOPP & SONS.

LONDON	61 King William st., City.
LIVERPOOL	Cook street.
MANCHESTER	Ducie place.
BIRMINGHAM	Upper Temple street.
DERBY	London road.
WOLVERHAMPTON	Exchange street.
CHESTERFIELD	Low Pavement.
STOKE-UPON-TRENT	Wharf street.
DUDLEY	Burnt Tree.
WORCESTER	The Cross.
SOUTH WALES	King street, Bristol.
DUBLIN	Crampton quay.
CORK	Cook street.
EDINBURGH	Union street lane.
GLASGOW	St Vincent street.
PARIS	279 Rue St Honoré

Messrs ALLSOPP and SONS take the opportunity of announcing to private families that their Ales, so strongly recommended by the medical profession, may be procured in Bottles and Casks, and on Draught, from all the most respectable wine and beer merchants and licensed victuallers, on "ALLSOPP'S PALE ALE" being especially asked for.

When in bottle, the genuineness of the table can be ascertained by its having "ALLSOPP and SONS" written across it upon red and white ground striped.

The Brewery, Burton-on-Trent, April 30, 1860.

RUPTURES—BY ROYAL LETTERS PATENT.

WHITE'S MOC-MAIN LEVER

TRUSS is allowed by upwards of 200 Medical Gentlemen to be the most effective invention in the curative treatment of HERNIA. The use of the steel spring, so often hurtful in its effects, is here avoided, a soft bandage being worn round the body, while the requisite resisting power is supplied by the MOC-MAIN PAD and PATENT LEVER, fitting with so much ease and closeness that it cannot be detected, and may be worn during sleep. A descriptive circular may be had, and the Truss (which cannot fail to fit) forwarded by post, on the circumference of the body two inches below the hips being sent to the Manufacturer.

Mr WHITE, 228 Piccadilly, London.

Price of a single Truss, 16s, 21s, 26s 6d, and 31s 6d; postage, 1s. Double ditto, 31s 6d, 42s, and 52s 6d; postage, 1s 8d. Post-office orders to be made payable to John White, Post-office, Piccadilly.

ELASTIC STOCKINGS, KNEE

CAPS, &c., for VARICOSE VEINS, and all cases of WEAKNESS and SWELLING of the LEGS, SPRAINS, &c. They are porous, light of texture, and inexpensive, and are drawn on like an ordinary stocking. Price, 4s 6d, 7s 6d, 10s, and 16s each; postage, 6d.

WHITE, MANUFACTURER, 228 Piccadilly, London.

ALLSOPP'S PALE ALE,

in Bottle, recommended by Baron Liebig and all the Faculty, may now be had in the finest condition, of Messrs HARRINGTON PARKER and CO., 54 Pall Mall, S.W.; and 14½ Regent street, Waterloo place, S.W.

DENT, CHRONOMETER,

Watch, and Clock Maker to the Queen and Prince Consort, and Maker of the Great Clock for the Houses of Parliament, 61 Strand, and 34 Royal Exchange.

LAMBERT BROTHERS,

Walsall, Staffordshire, (Established 1830,)
Manufacturers
WROUGHT-IRON WELDED TUBES & FITTINGS,
Chandeliers, High Pressure Steam and Water Valves.
Patent Metallic Bedsteads for exportation.
*** Illustrated catalogues on application.

CHUBB'S PATENT SAFES

—the most secure against Fire and Thieves.—
CHUBB'S FIRE-PROOF STRONG ROOM DOORS,
CHUBB'S PATENT DETECTOR and STREET-DOOR LATCHES. CHUBB'S CASH and DEED BOXES.
Illustrated Price-list gratis and post free.
CHUBB and SON, 57 St Paul's churchyard, London
28 Lord street, Liverpool; 16 Market street, Manchester and Wolverhampton.

GLENFIELD PATENT STARCH,

USED in the ROYAL LAUNDRY.

The Ladies are respectfully informed that this Starch is EXCLUSIVELY USED in the ROYAL LAUNDRY, and Her Majesty's Laundress says, that although she has tried Wheaten, Rice, and other Powder Starches, she has found none of them equal to the GLENFIELD, which is the FINEST STARCH SHE EVER USED.

WHEN YOU ASK FOR

GLENFIELD PATENT STARCH,

see that you get it, as inferior kinds are often substituted.
WOTHERSPOON and CO., Glasgow and London.

THE CELEBRATED

"INDISPENSABLE SUIT."

In an immense variety of Patterns and Textures of Walking, Riding, Travelling, or Business, from 30s to 70s, particularly recommended to Tourists and Excursionists, and to be obtained only of

E. MOSES and SON,
Ready-made and Bespoke Tailors, Hatters, Hosiers, Drapers, Bootmakers, and General Outfitters.
London Houses:—
Corner of MINORIES and ALDGATE.
NEW OXFORD STREET, corner of HART STREET.
Corner of TOTTENHAM COURT ROAD and EUSTON ROAD.
Country Establishments:—
SHEFFIELD and BRADFORD, YORKSHIRE.

N.B.—An immense and choice assortment of goods for all classes and all ages in the several above-mentioned branches of our business.

ROYAL LYCEUM THEATRE.

Manager—Mr Edmund Falconer.

Triumphant success and eighth week of the new Comedy WOMAN; or Love against the World. Every evening at ½ before 8.

On Monday, Oct. 7, and during the week, the performances will commence at 7, with the Farce of A MIDSUMMER'S EVE To be followed by Mr Edmund Falconer's Comedy, WOMAN; or Love against the World. Characters by Messrs Walter Lacy, Addison, Herman Vezin, Joseph Robins; Mrs D. P. Bowers, Mrs Selby, Miss M. Morton, and Miss Lydia Thompson. To conclude with AN UNPROTECTED FEMALE, in which Miss Lydia Thompson will dance the new Volunteer Quick Step. The Manager, Mr Edmund Falconer, having taken the theatre for a term extending over 1862, begs to announce several novelties in preparation, and in particular a New and Original Drama, entitled PEEP O' DAY; or Savourneen Deelish, in the production of which all the resources of the theatre will be employed. Prices as usual. Doors open at ½-past 6, commence at 7. Box office open from 11 till 5. Acting Manager, Mr F. B. Chatterton.

NEW THEATRE ROYAL ADELPHI.

Sole Proprietor and Manager, Mr B. Webster.

244th, 245th, 246th, 247th, 248th, 249th nights of the great sensation drama of THE COOLLEN BAWN.

On Monday, and during the week, MUSIC HATH CHARMS. Mr D. Fisher and Miss K. Kelly. THE COLLEEN BAWN. Mrs Dion Boucicault, Miss Woolgar, Mrs Billington, Mrs H. Lewis; Messrs Dion Boucicault, S. Emery, D. Fisher, Billington, Stephenson, and C. J. Smith. And LOVE and HUNGER. Commence at 7.

POLYTECHNIC INSTITUTION.—

The Directors beg to announce that the Second of the First Course of Monday Evening Lectures and Musical Entertainments for the Industrial Classes will be given on Monday next, at half-past 7 o'clock, by Professor J. H. Pepper, who will deliver a Lecture on the "Art of Balancing," explaining the principles on which Blondin and Leotard perform their wonderful feats; also, at half-past 8, Concert by the Cremona Musical Union, the Greenhead Family. The following gentlemen have kindly promised to deliver lectures in this course—The Rev. J. Batterworth Owen, M.A.; Dr Lankester, F.R.S., &c; Dr Chr. Dresser, F.L.S &c.; Dr Ryan, LL.D. (late Polytechnic); The Rev. A. Bath Power, M.A., F.C.S.; Douglas Thompson, Esq.; Dr Edmund Pick; W. R. Birt, Esq.; G. A. Cooper, Esq.; Walter Newport, Esq., and the St George's Choir; George Buckland, Esq.; and the Cremona Musical Union, the Greenhead Family. Admission Tickets at half price are now being distributed to the heads of firms and employers of labour, which will admit those in their employ and their families.

JOHN HENRY PEPPER, Honorary Director.

Under the Patronage of the Governments of Great Britain, Spain, Denmark, Brazil, Russia, &c., &c.

EASTON'S PATENT BOILER

FLUID effectually removes and prevents incrustation in steam boilers (land and marine), without injury to the metal, with great saving in fuel, and with less liability to accident from explosion. It is now generally used by the principal steam-packet companies of London, Liverpool, Hull, Southampton; by H.M. steam store-ships, Woolwich Arsenal, by the Honourable Corporation of Trinity House, the War Department, and India Store Department, at Bombay, Calcutta, and Kurrachee, and by engineers and manufacturers thro h out the country.

Testimonials from eminent engineers, boiler-makers, millwrights, manufacturers, and steam-boat proprietors, with full particulars, will be forwarded on application to P. S. EASTON and G. SPRINGFIELD, sole manufacturers and patentees, 37, 38, and 39 Wapping wall, London, E.; or of their agents in the principal towns of Great Britain.

DR DE JONGH'S
(Knight of the Order of Leopold of Belgium).

LIGHT-BROWN COD LIVER OIL,

Prescribed by the most Eminent Medical Men throughout the world as the safest, speediest, and most effectual remedy for

CONSUMPTION, CHRONIC BRONCHITIS, ASTHMA, COUGHS, RHEUMATISM, GOUT, GENERAL DEBILITY, DISEASES OF THE SKIN, RICKETS, INFANTILE WASTING, AND ALL SCROFULOUS AFFECTIONS,

Is incomparably superior to every other variety.

SELECT MEDICAL OPINIONS.

Sir JOSEPH OLLIFFE, M.D., Physician to the British Embassy at Paris,—"I have frequently prescribed Dr de Jongh's Light Brown Cod Liver Oil, and I have every reason to be satisfied with its beneficial and salutary effects."

Sir HENRY MARSH, Bart., M.D., Physician in Ordinary to the Queen in Ireland.—"I consider Dr de Jongh's Light Brown Cod Liver Oil to be a very pure Oil, not likely to create disgust, and a therapeutic agent of great value."

Dr LAWRANCE, Physician to H.R.H. the Duke of Saxe-Coburg and Gotha.—"I invariably prescribe Dr de Jongh's Oil in preference to any other, feeling assured that I am recommending a genuine article, and not a manufactured compound, in which the efficacy of this invaluable medicine is destroyed."

Dr LANKESTER, F.R.S., Superintendent of the Food Collection, South Kensington Museum.—"I consider the Cod Liver Oil sold under Dr de Jongh's guarantee to be preferable to any other kind as regards genuineness and medicinal efficacy."

Dr de Jongh's Light Brown Cod Liver Oil is sold only in IMPERIAL Half-Pints, 2s 6d; Pints, 4s 9d; Quarts, 9s; capsuled, and labelled with his stamp and signature, WITHOUT WHICH NONE CAN POSSIBLY BE GENUINE, by respectable Chemists.

SOLE CONSIGNEES:
ANSAR, HARFORD, and CO., 77 STRAND, London, W.C.

CAUTION.—Beware of Proposed Substitutions.

THE JAMAICA COTTON COMPANY

(Limited).

Capital, £20,000, in £10 shares.
Deposit, £1 per share.

PATRON—Right Hon. Lord Brougham.
CHAIRMAN—Samuel Gurney, Esq., M.P.

BANKERS.

In London—Messrs Dimsdale, Drewett, Fowler, and Barnard.
In Darlington and Sanderland—Messrs J. Backhouse and Co
In Newcastle—Messrs Hodgkin and Co.
In Carlisle—Messrs Head and Co.
In Manchester—The Bank of Manchester.
In Bristol—Messrs Baillie, Cave, and Co.

To either of whom Deposits of £1 per Share may be paid; or to STEPHEN BOURNE, WILLIAM BRAMSTON, } Secretaries.

55 Charing cross, S.W.

THE INDUS STEAM FLOTILLA.—

The Directors are prepared to receive applications for Debentures at par, bearing interest at five per cent. per annum, guaranteed by the Secretary of State for India in Council.

The debentures are for five years, and may be renewed for a further term of five years at the same rate of interest.

The debentures may be converted into Indus Steam Flotilla Capital Stock at the option of the holder.

THOMAS BURNELL, Secretary.

Indus Steam Flotilla Office, Gresham House, Old Broad street, Sept. 25, 1861.

CORNWALL RAILWAY.—

GUARANTEED PERPETUAL PREFERENTIAL SHARES.—The Directors of the Cornwall Railway are now prepared to issue the Preferential Shares Guaranteed under the provisions of the Cornwall Railway Act, 1861, by the Great Western, Bristol and Exeter, and South Devon Railway Companies, bearing a Perpetual Interest, or Dividend, of four and a half per cent. per annum, payable half-yearly. Application to be made to W. H. BOND, Secretary.

Cornwall Railway office, Truro, Sept. 12, 1861.

FIVE PER CENT. PREFERENCE

SHARES. — The Directors of the DUBLIN, WICKLOW, and WEXFORD RAILWAY COMPANY are ready to receive applications for the Five per Cent. Preference Shares of the Company, now in course of issue, under the Gorey and Enniscorthy Extension Acts, redeemable at the option of the holder in 1868, and the interest meanwhile secured on the existing lines, and the whole undertaking of the Company. Application to be made to the Secretary, 48 Westland row, Dublin, where any requisite information, and the necessary form can be obtained.

ARTHUR MOORE, Secretary.

SCINDE RAILWAY COMPANY.—

SCINDE RAILWAY, INDUS STEAM FLOTILLA, and PUNJAUB RAILWAY.

At the Eleventh Half-Yearly Meeting of the above Company, held at their offices, Gresham House, Old Broad street, on Monday, 30th September, 1861, W. P. Andrew, Esq., in the chair, the following resolutions were carried unanimously:—

1. That this meeting receive and adopt the Report of the Directors.

2. That the best thanks of the meeting be tendered to the Chairman and Directors for the zeal and ability with which they have conducted the business of the Company.

3. That the cordial thanks of this meeting are due to W. P. Andrew, Esq., for his courteous conduct in the chair this day. W. P. ANDREW, Chairman.

THOMAS BURNELL, Secretary.

Gresham House, Old Broad street, Sept. 30, 1861.

MADRAS RAILWAY COMPANY.

—The Directors are prepared to comply with applications for Debentures at par, in sums of not less than £50 each, bearing interest at 5 per cent. per annum, payment of interest and principal being guaranteed by Her Majesty's Secretary of State for India in Council. The interest is payable by coupon half-yearly at the Union Bank of London. The Debentures are of the two following descriptions:—

1st. For a term of 5 years from the 1st of January last, transferable by endorsement without stamp, and renewable at the option of the holder for a second term of 5 years at the same rate of interest of 5 per cent.

2nd. For a term of 4 or 5 years, and convertible at the option of the holder into capital stock of the Company, bearing 5 per cent. interest, guaranteed by the contract with the East India Company.

Forms of application may be obtained at this office.

JAMES WALKER, Managing Director.

Company's offices, No. 33 New Broad street, London, E.C., April 30, 1861.

THE EAST INDIAN RAILWAY

COMPANY requires Stores of the following kinds. —Particulars may be seen upon application at the Company's Offices, Alderman's walk, New Broad street, London.

Tools of various descriptions.	Carriage Iron and Brass Work.
Ironmongery, &c.	Glass.
Brass, Copper, and Metal Work.	Cotton, Canvas, &c.
Locks and Keys.	Emery, &c.
Brushes.	Machinery, &c.
Lamps.	Signals.
Carriage Fittings.	Axle Box Duplicates
	Miscellaneous.

Tenders, which must include all charges for packing and delivery free alongside in any dock or on any wharf in any part of the stream in the ports of London or Liverpool, are to be made on or before 12 o'clock at noon on Thursday, the 10th October next.

Tenders must be sent in in sealed envelopes and endorsed "Tender for Stores, &c."

The Company is not bound to accept the lowest or any Tender.—By order of the Board,

D. I. NOAD, Secretary.

East Indian Railway House, Alderman's walk, New Broad street, London, Sept. 23, 1861.

SIX PER CENT. DEBENTURES.

CANADA LANDED CREDIT COMPANY.

The Directors are prepared to comply with all applications for their Debentures at par. They are issued in sums of £50, £100, £500, and £1,000, for periods of five, seven, and ten years, bearing interest at 6 per cent. per annum, both principal and interest being made payable in London.

The amount received is invested in mortgages of improved freehold land of very ample value, the Company by its charter being in every case first mortgagee.

Individuals and public institutions, who usually lend on mortgage, are offered a higher class security than is afforded by the old mortgage system.

The interest is payable by coupons, on the 1st January and 1st July, at the banking house of Messrs Smith, Payne, and Smiths, 1 Lombard street, London, and the same is receivable through any of the country banks.

The last half-yearly statement and the Debentures may be had at the Company's brokers, Messrs Brunton and Son, Auction Mart chambers, Bartholomew lane, London, E.C.

THE LANDS IMPROVEMENT

COMPANY (incorporated by Special Act of Parliament in 1853), 2 Old Palace yard, Westminster, S.W.—To Landowners, the Clergy, Estate Agents, Surveyors, &c., in England and Wales, and in Scotland.—The Company advances money, unlimited in amount, for the following works of agricultural improvement, the whole outlay and expense in all cases being liquidated by a rent-charge for 25 years:—

1. Drainage, irrigation, and warping, embanking, enclosing, clearing, reclamation, planting for any beneficial purpose, engines or machinery for drainage or irrigation.

2. Farm roads, tramways, and railroads for agricultural or farming purposes.

3. Jetties or landing places on the sea-coast or on the banks of navigable rivers or lakes.

4. The erection of farmhouses, labourers' cottages, and other buildings required for farm purposes, and the improvement of and additions to farmhouses and other buildings for farm purposes.

Landowners assessed under the provisions of any Act of Parliament, Royal Charter, or Commission, in respect of any public or general works of drainage or other improvements, may borrow their proportionate share of the cost, and charge the same with the expenses of the lands improved.

No investigation of title is required, and the Company, being of a strictly financial character, do not interfere with the plans and execution of the works, which are controlled only by the Government Enclosure Commissioners.

For further information and for forms of application apply to the Hon. William Napier, Managing Director, 2 Old Palace yard, Westminster, S.W,

BRITISH AND FOREIGN INVESTMENT.

Mr THOMAS SPARGO, of 224 and 225 Gresham house, Old Broad street, London, E.C., transacts every description of business in the PURCHASE and SALE of SHARES in BANKS, Canals, Railways, Bridges, Insurances, and all other British and foreign stock. Mr Spargo has for sale shares in English mines paying from 20 to 25 per cent. upon the present price in bi-monthly and quarterly dividends, as also a number of shares in good progressive mines, some of which he specially recommends to the public as sound investments. Mr Spargo gives advice and accurate information as to the position and prospects of all mining undertakings upon application, either personally or by letter, and has published the following works, viz.:—Statistics and Observations upon the Mines of Devon and Cornwall, for 1859, price 2s 6d; ditto for 1860, 2s 6d; Physical, Geological, and Parish Map of Cornwall, 10s 6d; Geological Maps of various Mining Districts of Cornwall, showing Boundary Lines of every Mine, with the lodes, cross-courses, and elvans traversing each, 2s 6d each; and a Relief Model Map of Cornwall, price £5 5s. Dividends received, calls paid, and all orders negotiated on a commission of 2½ per cent.

THE GREAT FIRE.—

Destructive Fire at the Jarrow Docks Station, on the North-Eastern Railway.—"Collector's office, Tyne Dock, South Shields, 28th Jan., 1861. Gentlemen,—In reply to your favour of the 25th inst., respecting the state and contents of one of your Safes after the fire at this office on the 31st ult., I have to inform you that it was subjected to a very hot fire for three or four hours, and must at one time have been nearly red hot, as the workmen were not able to touch it for two or three hours after the fire was extinguished. On the Safe being opened, the books and cash were found to be in good condition. The cash boxes contained both notes and cheques, the whole of which were quite safe. I am, gentlemen, yours respectfully, R. THUBRON. Messrs. Milner and Son, Phœnix Safe Works, Liverpool, and 47A Moorgate street, City, London." Note.—Another party says, "I have seen the Safe, and it has had a regular roasting. There was a large amount in bank notes and several bags of gold in the drawers, and the principal books above. Everything else in the building was entirely destroyed; nothing left but the bare walls."

THE FRENCH AND GERMAN

PROTESTANT COLLEGE, Netherton House, Clapham, Surrey, combines the comforts of an English home with the advantages of a Continental Education. The French and German Languages, so indispensable to a good education, are taught by resident masters. They give lessons daily. The course of instruction adopted secures for young gentlemen a sound English, Classical, and Mathematical Education, combined with Drawing, History, Geography, and Modern Science. Pupils prepared for the military, naval, merchant, and civil service examinations. Terms, inclusive, from thirty to fifty guineas per annum, according to age and requirements. A difference will be made for two Pupils from the same family. For references and prospectuses apply to Monsieur A. de Chastelain, as above.

OVERLAND ROUTE.—

COMMUNICATION by STEAM to INDIA, AUSTRALIA, &c., via Egypt.—The PENINSULAR and ORIENTAL STEAM NAVIGATION COMPANY BOOK PASSENGERS and receive Cargo and Parcels for Gibraltar, Malta, Egypt, Aden, Ceylon, Madras, Calcutta, the Straits, and China, by their steamers leaving Southampton on the 4th and 20th of every month; for Gibraltar, Malta, Egypt, Aden, and Bombay, by those of the 12th and 27th of each month; and for Mauritius, Reunion, King George's Sound, Melbourne, and Sydney by the steamers leaving Southampton on the 20th of every month.—For further particulars apply at the Company's offices, 122 Leadenhall street, London, E. C., or Oriental place, Southampton.

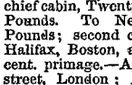
BRITISH AND NORTH

AMERICAN ROYAL MAIL STEAM SHIPS, between LIVERPOOL and NEW YORK direct, and between LIVERPOOL and BOSTON, the Boston ships only calling at HALIFAX. The following, or other vessels, are appointed to sail from Liverpool, calling at CORK to receive the mails:—

AFRICA, for NEW YORK, Saturday, Oct. 12.
EUROPA, for BOSTON, Saturday, Oct. 19.
*PERSIA, for NEW YORK, Saturday, Oct. 26.

*Taking Passengers and Goods for Nassau, to be transferred at New York on board the R.M.S.S. Karnak.

Passage money, including steward's fee and provisions, but without wines or liquors:—To Halifax and Boston, chief cabin, Twenty-two Pounds; second cabin, Sixteen Pounds. To New York, chief cabin, Twenty-six Pounds; second cabin, Eighteen Pounds. Freight to Halifax, Boston, and New York, £3 per ton and 5 per cent. primage.—Apply to J. B. Foord, 52 Old Broad street, London; D. Currie, Havre, and 12 Place de la Bourse, Paris; G. and J. Burns, Buchanan street, Glasgow; D. and C. MacIver, Queenstown; or D. and C. MacIver, 8 Water street, Liverpool.



BLACK BALL MONTHLY

AUSTRALIAN CLIPPERS.

LONDON to SYDNEY.

WARRIOR, A 1, at Lloyd's, 12 years, (special survey), to sail October 10. This beautiful yacht-built clipper, built under the special supervision of Lloyd's surveyors, made the passage from London to Algoa Bay in 53 days, Algoa Bay to Calcutta in 40 days, Sand Heads to St Helena in 51 days, Sand Heads to England in 98 days, and always delivered her cargo without damaging a single ounce, can take a limited number of first and second cabin passengers in her splendid poop. Packet for November 10, LIBERATOR, John Martin, Commander.

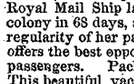
LONDON to MELBOURNE direct.

BLUE JACKET, 1,442 tons register, loading in the East India Docks, receiving goods until the 30th September, unless previously full. This far-famed ex-Royal Mail Ship landed the mails from England in the colony in 68 days, and is celebrated in the trade for the regularity of her passages and sound delivery of cargo; offers the best opportunity to shippers of fine goods, and passengers. Packet for October, WATER NYMPH This beautiful yacht-built clipper just made her homeward passage in 69 days, beating every other ship by many days.

LONDON to ADELAIDE direct.

HARWICH, A1 9 years, 613 tons register, J. Franklin, commander. This favourite regular trader made the last passage to Adelaide in 83 days, and offers the best opportunity to shippers of season goods and passengers. —Apply to JAMES BAINES and CO., Liverpool; all Agents for the Black Ball Line; and to T. M. MACKAY and CO., 1 Leadenhall street, E.C.

*** Paris departure daily.



STEAM SHIPS.—

The General Steam Navigation Company's powerful and first-class STEAM SHIPS leave from St Katharine's Wharf for—

HAMBURG—Every Wednesday and Saturday morning. Chief cabin, 2l; fore, 1l 5s.

HARBURG—Sunday morning.

COPENHAGEN—STETTIN—The Arno and Elba.

ROTTERDAM—Tuesday, Thursday, and Saturday, at 11 morning. Chief cabin, 1l 10s; fore, 17s 6d. Cologne, 35s 6d or 19s 9d.

ANTWERP, BRUSSELS, and the RHINE—The Rhine and Dolphin, every Tuesday and Thursday at 12 noon. Chief cabin, 1l 7s; fore, 20s. Brussels, 22s 6d. Cologne, 35s 6d. Leaving Antwerp for London every Sunday and Friday at 1 afternoon.

OSTEND, BRUSSELS, and the RHINE—Every Wednesday and Saturday morning. Oct. 5 at 12 noon; 9 at 4; 12 at 7. Leaving Ostend for London every Tuesday and Friday night. Chief cabin, 18s; fore, 14s, Brussels, 20s 6d. Cologne, 34s.

HAVRE—From St Katharine's Wharf, every Sunday morning. Oct. 6 at 11. Chief cabin, 14s; fore, 10s. London to Paris, £1.

PARIS, via CALAIS, direct—From London Bridge Wharf, every Wednesday and Saturday morning. Oct. 5 at 12 noon; 9 at 4; 12 at 7. Chief cabin, 14s; fore, 10s. London to Paris, 17s 8d.

BOULOGNE—From London Bridge Wharf, every morning. Oct. 5 and 6 at 1; 7 and 8 at 3. Chief cabin, 14s; fore, 10s. London to Paris, 15s.

EDINBURGH—From St Katharine's Wharf adjoining the Tower, every Wednesday and Saturday at 10 morning. Fares: chief cabin, 20s; return, 30s; fore, 15s; return, 22s 6d; deck, 7s 6d; which fares include all pier dues at London and Granton.

HULL—From London Bridge Wharf, every Wednesday and Saturday at 8 morning Chief cabin, 6s 6d return, 10s: fore cabin, 4s; return, 6s.

NEWCASTLE—From Newcastle Steam Wharf, 272 Wapping, Wednesday and Sunday, at 10 morning. Chief cabin, 8s; return ticket, 12s: fore, 5s; return, 7s 6d.

YARMOUTH—From London Bridge Wharf, every Wednesday and Saturday at Four afternoon. Saloon, 8s; return, 12s: fore cabin, 5s; return, 7s 6d.

MARGATE and RAMSGATE—From London Bridge Wharf, daily, at 10 morning, (Sundays excepted) calling at Blackwall and Tilbury Piers.

Offices 71 Lombard street, 37 Regent circus, and 35 Leadenhall street; and St Katharine Wharf.

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Belfast Bank, September, 1861.

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Cornhill, October, 1861.

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AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, October 17, at ELEVEN,
SKINS..... 89 Hair Seal
100 Guatemala Deer
1,500 Cape Blesbok

At TWELVE,
SKINS..... 20,000 Cape Goat
DYSTER, NALDER, and CO., Brokers, Leadenhall.

AT THE LONDON COMMERCIAL Sale Rooms, on FRIDAY, October 18, at TWELVE,
HORNS ..... 85,000 South American Ox and Cow
19,000 Australian Ox and Cow
23,700 English Ox and Cow
12,000 East India Deer
22,000 East India Buffalo
HORN TIPS... 20 Tons East India Buffalo
BONES, &c. ... 50 Tons
A. R. and A. NESBITT, Brokers,
149 Upper Thames street.

AT THE LONDON COMMERCIAL Sale Rooms, on FRIDAY, October 18, at TWELVE,
HORNS..... 1,600 Cape Ox and Cow
25,000 Australian ditto
23,700 English
12,000 East India Deer
22,000 East India Buffalo
HORN TIPS ..... 20 Tons East India Buffalo
BONES and HOOFS 50 Tons
CULVERWELL, BROOKS, and CO., Brokers,
9 College hill.

AT THE LONDON COMMERCIAL Sale Rooms, on FRIDAY October 18, at TWELVE,
HORNS..... 200,000 South American Ox and Cow
50,000 Australian Ox and Cow
20,000 East India Buffalo
5,000 East India Deer
BONES & HOOFS... A Quantity Cattle
GOAD, RIGG, and CO., Brokers, 17 Mark lane.

AT THE LONDON COMMERCIAL Sale Rooms, on FRIDAY, October 18, at TWELVE,
HORNS..... 6 383 Cape Ox and Cow
48,733 Australian ditto
1,842 North American ditto
176 West India ditto
21,425 East India Buffalo
BONES and HOOFS:.. 78 Tons Cattle
3 Heads with Horns.
DYSTER, NALDER, and CO., Brokers, Leadenhall.

AT THE BALTIC SALE ROOMS, Threadneedle street, on FRIDAY, October 18, at ONE o'clock,
TALLOW..... 200 Casks South American
150 Casks Australian
GOAD, RIGG, and CO., Brokers, 17 Mark lane.

AT THE LONDON COMMERCIAL Sale Rooms, on FRIDAY, October 18, at TWELVE precisely,
HORNS..... 3,997 South American Ox and Cow
1,014 Spanish ditto
234 Cape ditto
1,076 West India ditto
38,329 Australian ditto
16,870 East India Buffalo
7,724 Ditto Deer
BONES & HOOFS 100 Tons Cattle
ANNING and COBB, Brokers, 11 Lime street.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, October 24, at ELEVEN precisely,
HIDES..... 4,000 Salted Australian
30,000 Drysalted, Brined, & Dry E.I.
ANNING and COBB, Brokers, 11 Lime street.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, October 24, at ELEVEN,
HIDES..... 3,000 Dry River Plate Ox and Cow
5,000 Dry Bahia ditto
5,000 Drysalted Bahia
3,200 Dry Guatemala
3,238 Dry Mazatlan
50,000 Drysalted, Brined, and Dry E. I.
GOAD, RIGG, and CO., Brokers, 17 Mark lane.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, October 31, at TWELVE precisely,
SKINS ..... 11,000 Deer in the Hair
400 Elk
GOAD, RIGG, and CO., Brokers, 17 Mark lane.

LIVERPOOL WOOL SALES.

AT THE PUBLIC SALE ROOM, Exchange buildings, Liverpool, on FRIDAY, October 18, at FOUR o'clock,
WOOL ..... 400 Bales East India

Also on WEDNESDAY, the 23rd instant, at THREE o'clock,
WOOL... 800 Sheets English Skin and Fleece
1,200 Bales Egyptian, Peruvian, Chili, Spanish, Portugal, Mogadore, &c.
Apply to W. GREAME and CO., Brokers, Liverpool.

AT THE PUBLIC SALE ROOM, Exchange buildings, Liverpool, on FRIDAY, the 18th inst.,
WOOL..... 1,500 Bales East India

Also, on TUESDAY, the 22nd inst.,
WOOL..... 500 Bales Turkey
400 Bales Buenos Ayres and Cordova
200 Bales Oporto and Spanish
100 Bales Mogadore
100 Bales Egyptian

1,300 Bales
Apply to R. W. RONALD and SON, Wool Brokers.

LIVERPOOL RAG SALES.

AT THE BROKERS' SALE ROOM, 25 Temple street, Liverpool, on THURSDAY, the 17th inst., at TWO o'clock,
RAGS...About 50 Bales Fine American Cloth
100 Bales Australian Woollens
400 Bales Italian Cloth (chiefly fine)
100 Bales White Stockings
100 Sundry Woollens

Also, on THURSDAY, 31st inst.,
RAGS.....About 3,000 Bales Cotton
Apply to W. GREAME and CO., Brokers, Liverpool.

FOR IMMEDIATE SALE.—REVERSIONS.—£8,800 on death of a lady aged 70. £5,250 in several sums on deaths of ladies aged 50, 52, 59, and 72. £300 payable in May, 1862.
BONDS.—Several bonds, well secured, payable in 1862.
SHARES.—20, of £100 each, £50 paid, in the Anchor Reversionary Company, Limited (paying 10 per cent).
Apply to Mr J. H. Wood, Broker and Commission Merchant, No. 10 Cornhill, E.C.

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VALUABLE FREEHOLD PROPERTY for SALE.

TO BE SOLD BY AUCTION, at the Mart of Mr HUGH C. CLARKE, 5 ROSEMARY STREET, BELFAST, on MONDAY, the 21st day of October, 1861, at the hour of ONE o'clock p.m.,

All that FARM of LAND, containing 100A 0R 29P, statute measure, or thereabouts, be the same more or less, situate in the Townland of BALLYKEEL, in the Barony of Upper Glenarm, and County of Antrim, as lately in the occupation of Mr Philip Thornton, deceased, and held in fee farm, subject to the yearly rent of £10 16s 11d sterling; besides receiver's fees, duties, and tithe rent-charge.

Adjoining the Dwellinghouse there are extensive Offices and Farm Buildings, recently erected, with Churning and Thrashing Machines fitted up therein; Garden, Orchard, and every convenience for the residence of a respectable family, with an abundant supply of water at all seasons. It is well accommodated with regard to roads.

The Lands are in a good state of cultivation, a large sum having been lately expended in draining, fencing, and liming.

The above Farm is beautifully situated, within one mile of Kilwaughter Castle, two miles of the seaport town of Larne, and fourteen miles of Belfast, between which towns railway communication will be completed within a year.

The North of Ireland will shortly be brought into easy communication with Scotland and the North of England by the short sea-passage about to be established between Larne and Cairnryan, the passage being made in two hours.

For title and further particulars, apply to
Sir EDWARD COEY, Merville, Belfast.
HUGH C. CLARKE, Auctioneer, Belfast; or, to
JOHN M'NEILL, Solicitor, Larne.

Reigate, Surrey.—The Westfield Estate, comprising a capital Residence, with Pleasure Grounds and small Park of about 16 Acres.

MR JOHN LEES has received instructions from the *Proprietor* to SELL by AUCTION, at the Mart, opposite the Bank of England, on Wednesday, October 16, at 12, in one or more lots, unless an acceptable offer be previously made by private contract, a very desirable FREEHOLD RESIDENCE, in the Gothic style, with ornamental grounds, beautifully planted and timbered, and a small Park of undulating land, altogether nearly 16 acres, within a ring fence. This property is delightfully situate on the hill at Reigate, three quarters of an hour's ride from London, about half a mile north of the Town Station, at an elevation of about 100 feet above the railway. The aspect of the house is due south, and sheltered from the north and east by the Reigate and Gatton hills. The soil is dry; water abundant and good. The house is tastefully decorated, and in good order; it contains on the basement—a larder, wine and coal cellar; on the ground floor—dining room 21ft. by 17ft., library with groined ceiling 20 ft. by 12 ft., breakfast room 15 ft. by 11 ft., and drawing room 24 by 17 ft., opening to conservatory 40 ft. long, kitchen, scullery, and butler's pantry; on the first floor there are four principal bed rooms, two dressing rooms, and one servant's room; on the second floor—two bed rooms, but others can readily be formed. There is a two-stalled stable and coach-house, together with the usual out-offices. The kitchen garden is well stocked, and of good size.

Particulars may be obtained of Orton Lucas Esq., Solicitor, 50 Fenchurch street, London; at the Hotels in Reigate, Dorking, Guildford, Horsham, Brighton, Epsom, Croydon, Tunbridge Wells, and Hastings; at the Mart; and of Mr John Lees, Estate Agent and Auctioneer, Reigate, Surrey, of whom alone orders to view may be obtained.

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Annual Income, £40,000.
Capital, One Million.
W. J. VIAN, Secretary.

64 Cornhill, E.C., January, 1860.

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September 30, 1861.

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	£	s	d
Number of new policies issued during the year 988			
Assuring the sum of.....	481,231	1	10
Producing an annual income of.....	16,053	15	7
Making the total annual income, after deducting £50,112 annual abatement in premium.....	298,251	10	4
Total number of policies issued... 23,573			
Amount paid in claims by the decease of members, from the commencement of the institution in December, 1835..	1,034,368	5	4
Amount of accumulated fund.....	1,898,895	14	11

The effect of the successful operation of the society during the whole period of its existence may be best exhibited by recapitulating the declared surpluses at the four investigations made up to this time.

	£	s	d
For the 7 years ending 1842 the surplus was	32,074	11	5
— 5 years — 1847 —	85,122	8	3
— 5 years — 1852 —	232,061	18	4
— 5 years — 1857 —	345,034	5	11

The next division of profits will be made up to the 20th November, 1862. Policies effected prior to that date, if subsisting at the time of division, will participate in such profit for the time they may have been in force.

The Prospectus, with the last report of the Directors, and with illustrations of the profits for the five years ending the 20th November, 1857, may be had on application, by which it will be seen that the reductions on the premiums range from 11 per cent. to 93½ per cent., and that in one instance the premium is extinct. Instances of the bonuses are also shown.

Members whose premiums fall due on the 1st of October are reminded that the same must be paid within 30 days from that date.

September, 1861. JOSEPH MARSH, Secretary.

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The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XIX. SATURDAY, OCTOBER 12, 1861. No. 946

CONTENTS

THE ECONOMIST.

The Real Justification of the Interference on behalf of the Mexican Bondholders 1121
The Present Position of the Bank of France and the Effects of its Operations upon our Money Market 1122
Cotton and the Blockade 1123
The Jealousy of England Abroad ... 1124
Agriculture:—
Agricultural Prospects 1125
Literature 1126
Foreign Correspondence 1129
Correspondence:—
The Supply of Cotton 1130
Commercial and Miscellaneous News 1131
American Grain and Flour Markets... 1132
Bankers' Price Current 1133

THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market... 1134
Mails 1137
Corn Returns 1137
Commercial Epitome 1138
London Markets:—
State of Corn Trade for the Week... 1139
Colonial & Foreign Produce Markets 1139
Postscript 1140
Additional Notices 1140
Gazette 1141
Price Current 1142
Imports and Exports 1143

THE RAILWAY MONITOR.

Railway and Mining Share Market... 1143
Share List and Traffic Returns 1144

The Political Economist.

As the American crisis is so very important to the commercial interests of this country, we have made arrangements for a Series of Letters from a Gentleman of great intelligence, practically acquainted with the Cotton Trade, who is now on his voyage to America to learn, as far as possible, the real facts from personal observation.

A Supplement, containing the Reports of the Joint Stock Banks of the United Kingdom, similar to that published on the 6th of April last, will be issued very shortly.

THE *REAL* JUSTIFICATION OF THE INTERFERENCE ON BEHALF OF THE MEXICAN BONDHOLDERS.

Every one will rejoice if the present interference in Mexico should prove successful, and if the European holders of the Bonds of that State should at last receive payment of their just claims. The conduct of Mexico has been so shamelessly immoral—so utterly and irretrievably wicked—that every one will rejoice at seeing that it is at last compelled to regard at least the very simplest maxims of good faith and morality. Every one, therefore, will be glad to perceive that there are good grounds for our interference in this individual case, though it is most necessary to distinguish that case from others which are in appearance similar to it, and with which it may very easily be confounded.

We can imagine nothing more dangerous than that the Government of this country should consider itself bound to enforce the contracts which foreign Governments may have made with English capitalists, or to realise the securities which those Governments may have given to such capitalists as an inducement to them to lend their money. If, for example, the Emperor of Morocco were to require financial assistance, and were to obtain it in England on the mortgage of certain Customs revenues, it would be very dangerous to admit that the English Government ought to go to war with Morocco in the not impossible event of neither the interest nor the principal of the loan being ever paid, and of no part of the Customs revenue being forthcoming. We should tremble for the peace of England if such a principle were once admitted. It would be equivalent to a British guarantee on all secured loans to foreign States. It would be equivalent to saying to the English capitalist: 'Obtain from a foreign Government, an Asiatic or South American Government even, 'the mortgage of 'a specific revenue for your loan to it, 'and we with our army and our fleet will at once put you in 'possession of the dues secured by your mortgage.' If this principle were once admitted, it is not too much to say that the English Executive would become in a brief period little more than a great collector of foreign interest for the English capitalist. There is scarcely a money-lender so cautious as not to be tempted by the security of a specific revenue enforceable by the British Government, and, if needful, collected by the British fleet.

It is not, however, necessary to adopt any such principle as this to justify an interference in behalf of the Mexican bondholders. The Mexican Government has not confined itself to promises to individuals. It has made a specific convention with *our Government* to apply certain revenues to the liquidation of the claims of the bondholders in a certain specific manner. One agreement to that effect was signed at Vera Cruz on the 7th February, 1859, and another, identical in substance, though with modifications of detail, at a still later period. There are, therefore, two positive contracts with our own Government which it is competent to that Government to enforce, and which, if circumstances admit, it will enforce.

It may be said that this only removes the difficulties a single stage. Why should the British Government have asked the Mexican Government to perform the promises to the bondholders, and why should it thus have given itself a *locus standi* for further interference? 'Is not this,' it may be asked, 'much the same in principle as if the British Go-'vernment were to interfere at once to realise the securities 'pledged to the English capitalist?' 'Negotiation is,' it may be alleged, 'a less violent intervention than war; but it is 'an interference nevertheless.'

We certainly admit that the English Government is not bound to negotiate in behalf of English capitalists who have lent money to foreign States. We think it has a discretion whether it should do so or not. In the case of Mexico, our Government thought there was a case of peculiarly gross fraud, committed under circumstances which did not extenuate but enhance its guilt. It therefore voluntarily chose to interfere. The Mexican Government voluntarily chose to promise the British Government to perform its former promises to British subjects. This international contract is as much binding as any other, and as much enforceable. We should be very sorry to see the English army, the English fleet, and the English taxation placed at the mercy of any English capitalists who may choose to lend money to a foreign nation upon specific security: our fleet would soon have little else to do than attend to such claims upon it, and the augmentation of our taxes would be more than the interest on the unpaid loans. But no such danger is incurred if it is clearly understood that the English Government need not even negotiate in such a case if it does not think fit; that it cannot interfere save by negotiation and representation unless it obtains a renewed promise to itself; and that even then it must be guided by circumstances, by the probability of success, by the absence or the presence of more pressing duties, in deciding whether it will interfere by arms to enforce the performance of the contract which

the foreign Government has specifically and voluntarily made with it.

THE PRESENT POSITION OF THE BANK OF FRANCE AND THE EFFECTS OF ITS OPERATIONS UPON OUR MONEY MARKET.

LAST autumn the Bank of France commenced an anomalous series of operations which had a very serious effect upon our money market, and had a large share in occasioning the rapid rise in the value of money at that time. The Bank of France is now beginning a second series of analogous though not identical operations, and it is most material to inquire whether these will or will not have the same effects upon us as the former.

The present operations of the Bank of France appear to be as follows:—The Bank has made a contract with the great house of Rothschild, according to which the latter is to draw bills at three months' date on London for the large sum of 1,000,000*l*, and to place them in circulation upon the French Bourse; and it has made a similar contract with the house of Baring to the extent of another 1,000,000*l*. It is understood to have obtained in Paris some loans upon the stock of the French Government, and it is credibly asserted that it is endeavouring to obtain similar loans hereover and above, and indeed irrespective of, the large transactions which we have mentioned with Messrs Rothschild and Baring.

The effect of these transactions is simple. So long as the bills upon London remain in circulation on the Paris Bourse, they depress the premium now given for bills on London, and prevent the efflux of gold from France to England. If those bills find their way to the English discount market, they will give to the parties who discount them here the power of withdrawing gold to a corresponding extent from this country if they choose to exercise it. In the one case, the effect of the operation will be to retain in Paris specie which would otherwise have been exported from it: in the other case, it may cause the import into Paris of specie which would otherwise never have been sent there, and which, when it is in Paris, will become part and parcel of their general stock of gold, and be subject to be retransmitted here or otherwise, as the state of the exchange market and the law regulating the movements of the precious metals may direct. As far as the public are concerned, the effect of the operation is precisely like that of a mortgage of French *rentes* to an English capitalist in the English money market. It gives to France the command of a certain sum of English money, which it can either use in paying claims upon France here, or transport to Paris to be employed as circumstances may require.

If it were not for erroneous rumours which have got abroad, it would not have been necessary to mention even the *name* of the Bank of England upon the present occasion. It would not be within the usual or within the legitimate business of that establishment to lock up much money for a considerable period of time on large advances upon French *rentes*, nor would it be advisable for it beforehand to agree to discount large quantities of bills which have not yet been presented to it, and which probably do not as yet exist. On the other hand, it would be absurd, and worse than absurd, in the Bank of England to say: 'We will 'reject the bills of Messrs Baring and Messrs Rothschild, 'though we know them to be good, because we apprehend or 'suspect that they are part of an arrangement for 'the convenience of the Bank of France.' The present means of the Bank of England are unusually ample, and if it can use them at a good profit, it should not refrain merely from a fear that it may be facilitating the arrangements of the National Bank of a country with which we are most intimately connected. Good sense dictates that the Bank should pursue the course *which it has pursued*, viz., that it should be a party to no singular or anomalous arrangement whatever; that it should not bind itself in any degree, or in any manner, respecting the future; but that it should discount good bills when it seems suitable so to do.

The position of the Bank of England is a much pleasanter subject than the position of the Bank of France. The latter is indisputably in a position of considerable difficulty. France has had a bad harvest. How bad it is we do not know, but the most trustworthy accounts are among the most unfavourable. She has made very large purchases of foreign corn, more especially in England, and now she has to pay for them. She is under heavy liabilities to foreign countries on other accounts. The late Italian loan, especially, has been largely taken on the French Bourse, and very serious payments will have very soon to be made on account of it. In France as in England, drains of the precious metals have to be met almost entirely from the reserve in the vaults of a single central establishment. The Bank of France has at this moment to find the money for the foreign corn which is necessary for the national subsistence, and for the foreign payments that are necessary to liquidate the national engagements. Unfortunately, it is not in a satisfactory position for meeting a heavy drain. By the accounts published as we write, and which are conveyed to to us by telegraph; it has only a reserve of less than twelve millions and a half, against liabilities amounting to more than 40 millions. This reserve has rapidly diminished of late, and the treasure which the Bank still retains, though very sufficient if it had arrived at the end of a period of difficulty, is not very sufficient at the very commencement of what may be a protracted one. It will at once be said that the Bank should raise the rate of interest, and thereby attract foreign capital from other countries. And the Bank has done so, but it is unfortunately suffering from a long accumulation of previous errors and previous misfortunes, which render the use of this great and effectual remedy very difficult and even dangerous. The Bank of France has not educated the mercantile community of France to bear high rates without excitement and without alarm. Even in England, after a much more instructive experience, and with a much more diffused knowledge of correct banking principles, the mercantile community have only just begun to do so. But in France, until a recent period, the National Bank, on which almost everything there depends, never professed to act on that principle. Even now it has never acted on it steadily for any such long period or with any such consistency as would be necessary to give the general public, which in all countries learns only from its own experience, any sure and satisfactory grasp of it. Until lately, the Bank of France could not by its charter charge more than 6 per cent., its present rate; and even now, under its amended charter, it is obliged to capitalise any additional profits it may make by exceeding this rate. At times of less grave difficulty than the present, the Bank of France has neglected to train the national opinion to a solid confidence in effectual remedies; and now at a crisis of serious moment, it can only use those remedies timidly, anxiously, and nervously.

There is some danger, too, that in the case of France foreign capitalists might act upon the familiar maxim, "high interest, "bad security." It has always been the misfortune of the Bank of France that it is known to have been founded by the Government (by the first Napoleon) for Government purposes, and that no one knows how far it may be ordered to depart from sound banking principles for those purposes. In ordinary times this doubt is not much felt, and the judgment and discretion with which the Bank of France has been managed in most respects, and through many trying vicissitudes, has much diminished its intensity. But a time of difficulty raises every doubt. It is very possible at the present moment that a foreign capitalist may say: 'I prefer '3 per cent. in England to 6 per cent. in France. England 'is a country in which all rates are equally sure; but 'France is, to my mind, in a very different position. We 'do not *know* that France can go through a great panic. Her 'present Government may be capable of sustaining it or may 'not. All is conjecture. She is now in a very critical position. 'She has experienced the pernicious effects of a diminished 'trade, and is about to feel those of another. She has to pay 'large sums for rash investments in foreign countries. She has 'a Bourse which foreigners do not comprehend, and where 'seems likely there will soon be much disaster. She will suffer 'from a deficiency of cotton, which must throw out of employ-'ment into misery an important part of her working classes Her 'great towns—Paris especially—abound in manufactures of 'luxuries which the first breath of calamity, and even of ap-'prehension, throws into disorder, and the operatives in 'which have been the prime agents in many revolutions. 'She is governed by a single man, of great ability doubt-'less, but of peculiar character and concealed intentions; by

'a man who, rightly or wrongly, obtains no confidence in the 'world at large; by a man who, at a dangerous crisis, may 'order something which no one could expect, of which no 'one can anticipate the effects, which may cause sudden 'uncertainty and continued depression. As such is the 'condition of France, I do not think that I shall send my 'money there; at any rate I shall *wait*.' The minds of capitalists are proverbially timid, and there is some danger of their reasoning in this manner, though we are far from alleging that they would be right to do so.

We believe that the Bank of France will have to raise its rate again, and we hope that it will have the fortitude to face the dangers of so doing, considerable as we know these difficulties to be. But if it does so—if it consistently adopts the right course—it is, perhaps, not to be altogether condemned if it uses other remedies, or rather palliatives, at the same time. it possesses good credit and very considerable securities of the very first character. We do not think its managers are, with their peculiar antecedents and in their very peculiar political position, to be much blamed if they employ that credit and these securities to mitigate the impending evils of an alarming difficulty. It is true that the capital which they attract from other countries in this irregular manner is, in all likelihood, the very capital which would have first come to them in the regular manner. The moveable capital of all countries can be attracted, as our own experience shows, by a high rate of interest to a country in good credit, and no other sort of capital can in any manner be touched by the peculiar operations of the Bank of France. Still, in its very difficult position, that Bank may, perhaps, be justified in using all means. At any rate, its error, if it be such, is by no means an inexcusable one.

What, then, will be the effect of these operations upon our market? It may be taken as quite certain that France can borrow a large sum of us if she pleases,—a sum limited only by her credit with us, or with those to whom we may happen to be in debt. Even in ordinary times the transactions of nations are by no means transactions of purchase and sale exclusively. There are not unfrequently intervals between the regular seasons of export and import, during which bills are drawn by the country which has ceased to export *upon credit*, and these drafts are liquidated at an after period when the exporting season has arrived, and the equivalent merchandise is safely delivered at the port of discharge. These bills, though not based upon real transactions, and though in effect a loan from one country to another, are sometimes very useful in preventing the violent fluctuations of the rate of exchange which would be inevitable,—if, for example, all the bills represented by the cotton crop of the Confederate States were drawn at the precise moment when it was shipped, and none at any other period. In that case, a remitter from America would at one time have an immense surplus of bills out of which to take his choice, and at another scarcely be able to find any bills at all to serve his purpose; and in actual practice the demand is equalised by the anticipatory bills which we have described. The use of bills upon credit by France, though more anomalous in principle, and much more liable to abuse in practice, is similar. Bills are drawn in France on London by persons who have good credit in London, and while that credit is unexhausted, France has the means of obtaining and renewing a loan from England.

The inevitable *tendency* of such a loan by us is to raise the value of capital in our market; but whether it will augment the rate of interest which we are now paying is a different and far more difficult question. It may only prevent it from declining still further. France is now very largely in debt to this country. If she could pay us at once in cash, the supply of money in Lombard street would be augmented, and in the present state of that market a small augmentation would cause a diminution in the rate of interest. So far, therefore, as the effect of the present policy of the Bank of France is to prevent the immediate payment of an existing debt due to this country, it will not tend to raise the value of money, but to prevent a further decline in that value.

Again. Even if the effect should be to attract capital from hence, the result may not be in practice different. We are now undergoing a great contraction of our business operations. The state of America diffuses an *uncertainty* through men's minds, which checks business in various quarters, and throws much unemployed capital upon the market. If this process should go on, a further reduction in the rate of discount is not improbable. And experience shows that this is a very potent cause. The effect, therefore, of the impending loan of capital to France may not improbably be rather to check the tendency to diminution in the value of money, than to overpower it and to change it into an advance.

It likewise appears by the telegraphic return just received, that the amount of Rentes and other funds now at the disposal of the Bank is 1,077,861*l*, against 2,180,591*l* at the date of the previous return, showing a decrease of 1,102,730*l*, or 50 per cent. Enormous efforts have, therefore, been made to maintain the reserve at its present amount, insufficient as we have shown it to be under the circumstances.

COTTON AND THE BLOCKADE.

The interrupted supply of American cotton and the consequent advance in price, are producing their natural effects both upon the condition of the operatives and the feelings of masters in Lancashire and Cheshire. "Short time" is becoming very general, and will soon press heavily upon the workpeople. Diminished production and difficult sales and severe losses are beginning to make many of the millowners impatient and some of them unreasonable. There is a sort of indefinite feeling among them, which most experience but which a few only express, that a quarrel which seems so hopeless and objectless ought not to be suffered to continue, and that a blockade which threatens so much distress to the innocent operatives of Europe, should be terminated by the peremptory interference of England and France. We have letters urging this so vehemently and recklessly that we must give a few moments' consideration to their representations.

"Cotton," they plead, "must be had. It is an article of "first necessity to us, just like food. It is monstrous that, "because two folks choose to fight, they should prevent us, "who have no quarrel with either of them, from obtaining "what we need so urgently. It is still more monstrous that "one country, for her own purposes, should hinder another "from sending us what she wants to sell and what we want "to buy. England must not be ruined because the Free and "the Slave States are fools enough to go to war. Let us re- "cognise the Southern Confederacy at once, and insist upon "the North raising the blockade, and at most levying a mode- "rate export duty on the indispensable article."

Now, in the first place, we must remind these correspondents that the recognition of the South by all the Powers in the world would not affect the blockade one iota. The right of blockade belongs to all belligerents, not only to States who call their antagonists rebels. In the next place, the recognition of the South at the present epoch of the conflict would be a distinct and indefensible act of hostility towards the North. It is far too soon to affirm that the latter cannot subdue or re-annex, or entice back, the Seceded States. The war is only just begun; the course of it no man can predict; the North is undoubtedly the stronger, though the South may as yet be the more skilful; but in any case the relative resources and capabilities of the combatants have not yet been tested; and no one has any claim to forestall or anticipate the issue. The independence of the South is not yet established; it is ostensibly uncertain whether it ever will be (though our readers of course are well acquainted with our private expectations); and till it has become an indisputable and patent fact, our recognition of it would be simply premature, indecent, and wholly at variance with our uniform and long-descended practice. We cannot without wrong and insult to the Federal authorities *recognise* that which *is not*, but only desires and *endeavours to be*.

To insist upon the United States ceasing the blockade would be neither more nor less than to declare war against them. It would be to take forcibly their strongest weapon out of their hands. It would be the same as if we interfered to insist upon their fighting the South without Armstrong guns or Minié rifles. If they *can* blockade the Southern Ports, so as to prevent any cotton leaving them, they have just as unquestionable a right to do so, by every natural and by every international law, as they have to shoot Southern

soldiers, or to capture Southern privateers, or to destroy Southern property. This is so obvious that only passion or starvation could for one instant blind any man to its truth, and we ought to apologise to our readers for thus "holding a "farthing candle to the sun." If the Federal army entered the Planting States and burned every bag of cotton stored or growing there, they would be merely exercising the habitual and undoubted privileges of war. We might call them brutes and ruffians, but we should have no claim of redress, and no legal complaint against them. We want the cotton, and are willing to buy it; but it does not belong to us but to the Secessionists, their foes. If, then, they might destroy the cotton, *à fortiori* they may confiscate it, seal it up, lay an embargo upon it. The same argument, which would warrant us in demanding that the cotton shall be allowed to come forward, because we need it *and cannot do without it,* if pushed one step further would justify us in seizing it by force from its owners if they refused to sell it to us—as it is affirmed by some they intend to do. Nay, more: it would almost warrant us in insisting on the Negroes growing cotton for our use, so long as their masters desire them to do so. For if the urgency of our needs is an excuse for one act of unlawful interference and coercion, why not for another?

There is another point of view in which to consider the matter. To violate the blockade or to insist on its cessation would be to interfere in the war. To interfere in the war would be to render ourselves responsible for the conditions of peace. We can have no conceivable right to prevent one combatant from using the most effective weapons he can to subdue his antagonist, unless we are prepared ourselves to compel that antagonist to yield to his just demands. This involves, further, the constituting ourselves arbiters of those demands. Are we ready to do this? Or do we expect that the Americans on either side would for a moment submit to such a pretension? Or can we point to any principle of international law or justice which would warrant such assumption? Again. If we interfere now, the same grounds would be equally valid for our interposition whenever the North and the South shall in future quarrel, and again by their quarrels jeopardise or interrupt our supply of cotton. And as these quarrels are likely enough to be very frequent, we could not effectually gain our end without virtually undertaking the police, guidance, and control *in sæcula sæculorum* of the most proud, turbulent, and unmanageable people on the globe.

Another species of Government intervention has been suggested in order to secure us against a deficiency of cotton—not quite so bold, but almost as questionable and far less effectual. A week or two ago a letter appeared in the City article of the *Times*—not exactly indorsed by that journal, but certainly not repudiated—proposing that our Government should guarantee a minimum price to the importers of all East Indian cottton for (say) a year to come. "India (it was argued) grows enough to fill the hiatus caused "by American withdrawal. Present prices (say 6d per lb "for decent Surat) are quite high enough to draw from India "all we want, if only merchants *could be sure that those prices* "*will continue.* But as they feel no such confidence, and as "they know that a compromise of the American dispute, "which may be effected any day, would reduce those prices "enormously, and entail ruinous losses on enterprising im- "porters, they are not willing to operate courageously, and "the needed amount of the article is not in consequence drained "from the interior and attracted to the ports. All that we "need, then, is that Government shall *guarantee the con-* "*tinuance of present prices,* and the salvation is achieved. If "the American war continues, prices will keep up of them- "selves, and the Government guarantee will simply be a "dead letter, and no expense will have been incurred. If "the war ceases, the loss of a few millions, which the "guarantee will then entail, will be a far less evil than a "starvation of the Lancashire mills; and the price of "American cotton will fall so low (from the artificially "increased supply) that we shall recover virtually a great "portion of the loss from the Americans."

The project seems at first sight ingenious and tempting enough. There are, however, three or four objections, which do not appear to have occurred either to the *Times* or to its correspondent.—In the *first* place, all interferences of Government with the regular course of trade have long ago been condemned by economic science, and experience has demonstrated almost to superfluity that the exceptional emergencies in which such interference do more good than harm are almost always apparent merely. We do not say that no case can by possibility occur in which the interposition of Government might not be warrantable; but we do say that the *primâ facie* arguments against any such case are overwhelming.—In the *second* place, the proposed guarantee would be an act of direct injustice to those merchants, who, on the faith of our adherence to our recognised and avowed policy of non-interference, have sent out their orders and made their calculations. These merchants have perhaps purchased cotton on an estimate of the price which it would reach under the operation of natural, probable, and foreseeable causes. The increased quantity of cotton to be drawn from India by the proposed Government guarantee, would of course lower prices or prevent their reaching a natural level; and all holders of cotton would therefore be deceived and virtually robbed.—In the *third* place, it is by no means certain that the object for the sake of which a great principle had been violated would be effected by that violation. We are by no means sure—for reasons we have repeatedly stated—that the Government guarantee of a minimum price would attract much more cotton from India than we should get without it. Not only the present price, but such a price as may be and is fairly calculated upon for the next six months, will probably bring us all the Surat cotton that is grown within reach of the coast, and it is yet unproved that even a considerably higher and more permanently sure price would bring what is grown a good deal further in the interior.—In the *fourth* and last place, the effect of any such Government guarantee as that proposed—if it operated as is expected—would be (by increasing the supply from other quarters and thus reducing the price which would else be certainly attained) to diminish the inducement of English and New Orleans merchants to obtain as much American cotton as possible, and thus defeat its own end. In proportion as it increased the supply from India, it would diminish the supply from the United States. As we have more than once shown, a very high price in Liverpool would leave such vast profits to all vessels that succeeded in evading the blockade, that such evasions would be constantly attempted, and many of them would be successful. The true way to supply the Liverpool market, we may feel pretty sure, is to allow prices to run up to their natural point as fast as they naturally will.

It is, then, by no means certain that the suggested scheme would materially increase the Indian supply. It is quite certain that it would diminish the American supply. It would violate a great principle; and it would commit undoubted individual injustice.

THE JEALOUSY OF ENGLAND ABROAD.

THERE is something well worth careful analysis in the excessive political jealousy which is entertained of England both in America and on the Continent of Europe. We have had two marked examples of it quite recently. It is not easy to understand why the Czar's hint that he would be happy to negotiate between the North and South should have been ignored indeed, but ignored with courteous and grateful expressions, while the same suggestion with regard to England was received months ago with scorn and contumely. But whatever be the reason, it shows, what nobody doubts, that much less jealousy is entertained in North America of Russia than of England. Again, quite recently we have been told that Count Bernstoff, the new Foreign Minister of Prussia, in search of an ally, greatly prefers France to England on account of that "imperious" character of the English nation which has recently shown itself in the Macdonald and other disputes with Prussia. With regard to the fact itself, we of course have no means of speaking. The recent visit of the King of Prussia to Compiègne, and the elaborate and emphatic compliments which the *Moniteur* has paid to the Prussian army and Generals in commenting on the review of the Prussian troops at Dusseldorf, at least appear to indicate that the understanding between Prussia and France is rapidly improving. And in any case there can be no doubt that the immediate feeling of the Prussian people

towards England is anything but friendly. In Spain, which *is*, after its fashion, constitutional, no European Power is so unpopular as England. And to the smaller Powers, excepting Italy and Portugal and perhaps the Scandinavian Kingdoms we are far less tolerable than France. And yet there is no Power in Europe giving less cause for fear or practically less feared. Prussia, while she cultivates the friendship of France and denounces the "imperiousness" of England, fears France much and England not at all. The American Government, often as it has irritated and challenged England, knew perfectly well that it was quite safe in doing so. And, except Greece, there has been no Power in Europe which has sustained during the present generation any practical humiliation from England standing alone. Even Russia, which suffered in the Crimea more from France than from England, apparently regards France with comparative favour. And if the Czar's anxiety to preserve the American Union as essential to the "balance of power" have any intelligible motive, the reason is probably to be found in his hope that the American navy would, —if the Union be not broken,—soon become a formidable set-off against the English navy. What is the reason of this special jealousy to which England is exposed? We ought at least to know thoroughly the cause of so wide-spread and dangerous a phenomenon.

English foreign policy, though it gives the other nations of Europe little to fear, gives them also little to hope from England, and hence she has few strong friends either among the Governments or peoples. The former know they can rarely rely on her in time of war and never in time of revolution for any effectual help, — the latter know they can never rely on her in time of revolution for any effectual help. Being a naval Power chiefly, her means of reaching the interior of continents is small; and being a commercial and parliamentary Power wholly, there are few cases in which any adequate motive can be brought to bear upon her, — for her rulers can do nothing unless the nation is heartily with them. Now this bias in favour of neutrality removes all fear from other nations,—but, what is quite as important, it removes all hope also. And there is another circumstance which tends in the same direction. The foreign policy of England is generally foreseen by all the world. It depends on no man's will. There is no arbitrary element about it. The Foreign Secretary and Prime Minister are but the spokesmen of a constitutional nation which almost always sympathises with one set of tendencies, and dislikes the opposite set. When there is any chance of our intervention at all, every one knows how it will be used,—to forward a constitutional cause or resist an act of overbearing aggression. There is no hope from diplomatic dexterity in dealing with England. If the Foreign Minister were brought over, he must bring over the House before he could do anything; and no Foreign Minister can bring over the House, though the House can often bring over a Foreign Minister. There is, therefore, little chance of getting England to interfere at all in other nation's quarrels,—and no chance of getting her to resign her *natural* policy by any diplomatic management. That she will take any side at all is generally improbable; but if she takes any side, it is quite certain and by no means open to negotiation what side she will take. Hence the constitutional Governments look on England with little hope; and the despotic with no hope. There is no reward for official complaisance; no great stake for which to play. English foreign policy desires to be neutral; and where it is not neutral, it is determined by means over which foreign Governments have no control. No inducements of their's can win us. First, then, there are no doubtful prizes to play for in negotiating with England. Even Cavour whose cause had English sympathy knew this, and turned to a Government which held more arbitrary powers in its own hand.

But if this were all, there would be no reason why England should be actively disliked. This is sufficient reason why no people and no Government which does dislike England should care to conceal this dislike, or to overcome it. The absence of any real *dread* of English aggression, and the absence of any *hope* of effective aid from England, have simply this effect, that the true sentiments of other Powers are freely expressed towards England, without any anxiety as to the consequences. Most Governments and most peoples look with little fear and little hope to England, and consequently they say what they think, and make no effort to think differently. But why do they think thus unfavourably of us? Chiefly, we believe, because England, while it takes no part, is an exceedingly free and not very tender critic of all that goes on abroad, and has, in the Parliamentary debates, and the *Times* newspaper, authoritative organs of that criticism which all the world identifies with the British nation. No criticisms are so irritating as those of a by-stander quite out of the *melée*, commenting indifferently, with his hands in his pockets, on the weaknesses of all who scuffle and scream beneath him. And that is in effect very much the position of England in political matters. We pity the French and the Americans and the Prussians for their defective institutions and unattained liberties, in a voice which is heard all the world over. We are not speaking expressly for them to hear,—but we speak with no less unpleasant emphasis than if we knew that it could never reach them. Hence our statesmen's despatches, however conciliatory, are read by the light of these often cynical criticisms, and lose all their popular weight. The hostile ones, on the other hand, gain a thousand-fold in sting. And there is no other nation in this position; for there is none other, unless it be the new Kingdom of Italy, in which Parliament and the Press are accepted as the organs of a great nation. When the French Chambers heaped every insult upon Italy, the Italians scarcely felt the attack,—so well did they know that the French Chambers do not represent the French nation. Nor is there any organ in the Press of any other nation that can speak with anything like the national authority of the *Times*, which,—justly or unjustly, —has acquired the repute of speaking the convictions of the majority of the English middle classes, and whose pity or scorn, therefore, bears something like the authority of a national sentiment.

The result is, that the jealousy entertained towards England is partly due to there being less to hope and less to fear from her than from any other equally powerful nation, while her unsparing and often insular national criticisms on the other Powers are more distinctly and authoritatively heard. This is necessarily an irritating position. Standing high above the anxieties of most other nations, our voice is heard commenting on their position with the indifferent *nonchalance* and something of the sarcasm of compassionate pride and occasionally of local prejudices. Towards Prussia and the other German nations especially there is an intolerance and contempt in our manner which is anything but praiseworthy, and has nothing in it of the considerateness of tone which would encourage a nation plodding slowly on our track to the efforts which are necessary to win our freedom. If the German fleet is popular in Germany, why should the English Press shower ridicule on a movement certainly harmless to us and not improbably wise in them? We cannot help the jealousy which our natural freedom of speech excites, and we would not conceal the pride with which our free institutions and political stability inspire us. But we can help that half cynical tone of contemptuous criticism which we habitually adopt towards a nation whose mind is cast in a different mould, and whose freedom grows with slower pace.

Agriculture.

AGRICULTURAL PROSPECTS.

If the actual position of the English farmer of fair capital is not at present one of complete ease, his prospects for the coming year are certainly not unfavourable. The long period of dry weather we have had has enabled him to secure his grain crops in high condition, and to clean his land, necessarily foul from last year's wet, in a very superior manner. Seldom do we experience an autumn so favourable for land cleaning as the present, and no one can have moved about the country without observing the prevalence of weed burning and other marks of diligence and activity in this direction. By common consent, the best time for wheat sowing is between new and old Michaelmas, and on the 11th of October of the present year an unusually wide breadth of wheat was sown. We have not had rain enough as yet to render the clover leys fit for ploughing; but on every other kind of land wheat sowing will soon be completed. The ley lands can be well

sown in wetter weather than the rest of the wheat lands, so that we may fairly regard our wheat prospects, so far as they depend on a good season for planting, as uncommonly good; and a good autumn season goes far to secure a good crop at the succeeding harvest.

The present crop of wheat is beyond all question a short one, but the grain is so good that it will produce a better return to the growers than the wretched crop of last year, besides being very saleable. Other crops will give fair returns. Live stock have suffered from shortness of keep, consequent on the drought; but during the past ten days, the weather having been wonderfully warm, with some occasional showers, the grass has grown prodigiously, so that if there is not a great deal of wet during November, cattle may be kept abundantly in the pastures for some time to come. This will be an important gain, as the hay crops are somewhat scanty. There has of late been sufficient rain to effect much improvement in the turnip crop; and mangold, where a plant was obtained, will produce a large bulk.

While the weather has been so unusually dry in England, South Wales has suffered from superabundant moisture. The *Mark Lane Express* report from that district states that after a good deal of rain, which was not wanted there, "the first half of September was sufficiently favourable for harvest purposes, for the rain never lasted longer than twenty-four hours, which is good for the climate of the Principality; but from the 20th to 25th inclusive, farmers had to suspend labour, and submit to continuous rains, which spoiled some corn a good deal..... Carrying was more than half over before the 20th, and on the 2nd of October most of it had been got in, though in equivocal condition..... ..Last year, the wheat was tolerably well-filled, but badly harvested; whereas, this year, it has been decently harvested, but very poorly filled. However, good plump samples of autumn and early winter wheat may be seen .....April wheat is variously spoken of." Oats are this year better than usual in Wales.

The following summary of the quarterly reports from the more important Scotch counties, which have been furnished to the *North British Agriculturist*, will give a notion of the state of the crops north of Tweed:—

Aberdeenshire.—The grain crops, particularly oats, are above an average both in grain and straw. Potatoes a somewhat deficient crop, and a considerable portion destroyed by disease. Turnips an inferior crop, and much damaged by finger-and-toe.

Ayrshire.—Wheat is the most inferior crop reaped in Ayrshire for many years, while oats are a very superior crop. Potatoes very much diseased—not more than one-fourth or perhaps one-sixth part being sound. Turnips below an average.

Banffshire.—In this county, at the date of our correspondent's report, the grain crops were nearly all in stook, the unfavourable weather prevailing causing considerable alarm for their safety. Oats are said to be bulky. Potatoes much diseased, one-half being tainted. Turnips under an average.

Edinburghshire.—Wheat under an average, but of fair quality. Oats a full average. One-third of the potato crop is diseased, but turnips promise a good crop.

Inverness-shire.—Wheat will generally be a short crop, but the quality is fine. Barley a fair average crop. Oats are above an average in bulk. Potatoes are far from promising, although it is hoped a considerable portion may escape disease.

Kirkcudbrightshire.—Oats, almost the only kind of grain grown in the northern districts, are above an average. Scarcely one-half of the potatoes sound. Turnips under an average.

Lanarkshire.—Wheat of fine quality, but under an average. Oats are a full crop. Beans and peas inferior. Potatoes, except in the choicest soils, an indifferent crop; in some cases one-half to three-fourths being diseased. Turnips an inferior crop.

Linlithgowshire.—Wheat under an average; barley above an average crop; oats a full average, and of good quality; beans yield a fair return. One-half of the potato crop will be lost. Turnips above an average.

Peeblesshire.—Oats are a full average crop; barley under rather than over an average. All other crops grown in the county are trifling, and have little effect on the general average of the crops. Potatoes are affected with disease to the extent of one-half. Turnips considerably under an average.

Perthshire.—Where grain has been thrashed it yields well, especially oats; barley is very varied; wheat of autumn sowing will be good, spring-sown deficient; turnips improving, but below an average. One-third of the potato crop is only fit for the farina mill or cattle feeding.

Ross-shire.—Wheat under an average; oats a full return of fair quality; turnips a fair crop over the county, but many fields affected with finger-and-toe. Potatoes are diseased to the extent of at least one-fourth.

Selkirkshire.—Wheat a fair crop; barley and oats about an average; potatoes suffering much from disease; turnips a fair crop.

Stirlingshire.—Wheat has gone into less bulk than was anticipated before it was cut, and will be below an average. Barley a fair average crop; oats a fair sample, but rather light. Turnips are not coming up to the promise they gave at the 1st of July, and may be reckoned nearly a third short of last year. Potatoes a fair crop, but not equal to last year.

Wigtownshire.—The wheat crop has turned out light and thin; oats almost an average. The potato disease varies in extent to from one-tenth to one-fourth of the crop. Turnips under an average.

Literature.

JAVA; OR, HOW TO MANAGE A COLONY: Showing a Practical Solution of the Questions now affecting British India. By J. W. B. MONEY, Barrister-at-law. In Two Volumes. London: Hurst and Blackett. 1861.

[FIRST NOTICE.]

WE have here a most valuable contribution to the science of Oriental government. The author having practised at the Calcutta bar for about six years, is well acquainted with the social and political state of that part of India. Having occasion to visit Java, he took the opportunity of making a very careful inquiry into the system of government adopted by the Dutch rulers of that colony, and he has collected a mass of information as to their financial and judicial administration which is as important as it is new. He appears to have received the most cordial assistance from the authorities, and to have adopted the best mode of obtaining a thoroughly accurate knowledge of the state of things. His book, however, is valuable not only for the careful collection and lucid arrangement of facts, but because at every step he institutes a comparison between Java and India, in respect to all the great political and social questions of the day. Whatever difference of opinion there may be as to the conclusions he has drawn, there can be none as to the extreme importance of the questions he has raised or as to the ability with which he has discussed them. We have no hesitation in saying that it is the duty of every one interested in the government of India to study these volumes with profound attention.

We have only space to indicate very briefly the main features of the Java administration, and its contrast with the system of government adopted in British India.

However much we may question the justice of the principles of government adopted by the Dutch rulers of Java and so highly approved by Mr Money, there can be no doubt about the wonderful success which has hitherto been achieved. That result is fairly described to be "prosperity and contentment among the people, and good-will between European and native, united with a large revenue and surplus income for the State." There can be equally little doubt that this is not the result we have arrived at in our Eastern dominions.

But it was not always so. Previous to the administration of Governor-General Van den Bosch, which commenced in 1830, there was every year a growing deficit in the finances, which at last amounted to a year and a half's income,—the limits of taxation appeared to have been reached,—the people were in great poverty,—the native chiefs exercised their usual oppression,—and organised crime prevailed among the poor. The first object of the great statesman we have just named was to restore the finances. He persuaded the King of Holland to permit him to make an experiment by which he said the island might be made to yield a revenue sufficient to supply the expense of an improved administration, and to give a large surplus to the mother-country, with a great increase of welfare to the people. The experiment was perfectly successful, and is known by the name of "The Culture System." As the adoption of this system was the foundation of the wonderful prosperity which has made Java so remarkable, and exhibits the peculiar character of Dutch notions of government and political economy, we proceed to describe it.

It must be premised that in more than three-fifths of the subject part of the island, the Crown was *sole owner* of the land, having a right to one-fifth of the occupying tenants' produce and one-seventh of his labour (one day out of seven) as his rent. The greater part of these lands appear to be held in *villages* (as in the North-west of India) belonging jointly to the whole village community, each householder having a share. The Government thus being landlord, the Governor-General's scheme was to turn that position to account, and make the landlord assume the position of capitalist, planter, and merchant. Mr Money says that the landlord had always had the right of directing his tenants' cultivation, so that the peasantry found nothing tyrannical in being ordered to plant with certain valuable products such a proportion of their lands as it was found, after careful survey, could be spared from the area necessary to supply the quantity of rice required for home consumption. Every village was accordingly called upon to plant about a fifth of its land with sugar, indigo, or tobacco, and the cultivators were promised an amount in payment which should make the crop so much more profitable than rice that the money received from it would be more than double the rent assessed on the whole village, while the land sown with the Government crop would be exempted from rent altogether. To show how liberal was the remuneration to the peasant under this system, Mr Money calculates that the same hundred acres which in the year 1830 would have produced 3,960 florins net, produced 6,210 florins in 1857.

The next step consisted in inviting intelligent and respectable Europeans to enter into contracts for the manufacture of the particular kinds of produce so grown. Every contractor was credited with a building and machinery advance sufficient to start the manufacture. The advance was for twelve years *without interest*, and repayable by instalments of one-tenth

in the third and every succeeding year, the works to belong to the contractor at the end of the twelve years. The gratuitous one-day-in-seven labour of the Crown peasants was given him for two years, with such timber and materials from Government land as he might require, besides the use of the Government post-horses. As soon as the mill or factory was ready, the contractor received annually an advance, without interest, of the sum required for the purchase of the produce and the manufacture. It was made optional with him to sell to the Government the whole of the manufactured produce at the price (one-third above the cost) fixed by Government, or to deliver so much of it as would at that rate repay the *yearly* advance and the one-tenth of the *building* advance. The delivery to Government of two-thirds of the manufacture at the contract rate would repay the advance, leaving the contractor one-third for his profit. In the case of a sugar contract, it was found that with the produce of 600 acres, the contractor would thus net in one year from 3,600*l* to 4,350*l*. The contracts ran for twenty years.

Other Government cultures, such as indigo, coffee, cinnamon, and pepper, were carried on without the intervention of contractors, either because nothing was required in the nature of skilled preparation or manufacture, or because, as in the case of *indigo*, it was found that the profits were not sufficient to meet the cost of employing a European contractor. But in all these cultures, the profit derived by the peasantry was so great as to reconcile them to the mild pressure of the Government and to stimulate them to exertion.

The mode in which the Government derives its profit from this system is by selling the produce in Holland at the high price secured to the Government by high discriminating import duties; so that in great measure it is the Dutch consumer out of whose pocket the Java surplus comes, while a smaller portion of the revenue is raised in the same way in Java by discriminating duties in favour of Dutch imports. Another curious link in the chain is that the Government produce is exclusively exported to Holland by a joint stock company called the "Netherlands Trading Society," which received this monopoly (as well as that of importing supplies into Java) in return for enabling Government to introduce its culture system by lending it three millions at 4½ per cent. These advances were repayable out of the proceeds of the system, and were discharged with interest in a few years.

The advantages derived by the colonial revenue from the adoption of this system have been indirect as well as direct, in consequence of the immense increase in the prosperity of the native population, which has led to the creation of new wants and the rapid disappearance of crime.

"The introduction of this system," says Mr Money, "has raised the revenue to 16s 6d per head of gross income, with only 1s 6½d direct land tax, instead of, as in India, only about 5s 0½d per head of gross revenue, of which 2s 8½d per head is taken directly from the soil. With the same gross revenue per head from India which the Dutch derive from Java, not only without impoverishing the native peasant but in making him rich, we should have an income, from the 132 millions of people under our direct rule, independent of the native States, of over 108 millions sterling per annum; not only enough to govern India effectively and to cover it with public works, but leaving surplus enough to pay off the Indian debt, and also to relieve England's taxation, as the surplus revenue from Java now does that of Holland." In fact, instead of a yearly increasing deficit, there is now a surplus of three and a half millions sterling, notwithstanding that the expenditure has been doubled in order to improve and strengthen the civil administration of the country.

Now throughout the book runs the perpetual question, why should not the British Government follow the wise example of the Dutch, and solve all their financial difficulties by the adoption of the culture system? Mr Money sneers bitterly at our slavish subjection to *doctrinaire* theories of free trade, free bargaining, uncontrolled competition, unprotected enterprise, law of supply and demand, as things which, however suitable to European civilisation at the present day, lead to nothing but failure when applied to semi-barbarous races. The only Government for Orientals, he argues, is a "judiciously paternal Government" which will secure the material welfare of the people by doing everything for them, and allowing them to do nothing except by direct permission and under the closest supervision and control. All enterprise should originate with the Government,—all bargains between Europeans and natives should be superintended by Government,—Europeans should neither settle or plant or farm, buy or sell, without direct authority and minute control. The peasantry should be made industrious, obliged to grow what is profitable, forced to keep their houses clean, under penalty, and so on. Whether he would follow the Dutch example of forbidding all education or missionary instruction in Christianity, and of interdicting all political discussions by the Press, Mr Money does not precisely say. But even supposing we were to adopt these Dutch principles of government, there would still remain obstacles to the introduction of anything like the culture system into British India which Mr Money does not appear to recognise. We must not overlook the fact that the proportion of revenue (more than one-half) raised in Netherlands India by Government cultures is not paid by the native population at all. *It is paid by the Dutch people at home.* In other words, the people of Holland and of such other countries in Europe as consume their inferior indigo, their most unpalatable tea, their sugar, coffee, and cochineal, pay nearly five millions sterling for the prosperity and good administration of Netherlands India! How would the English people like to secure improved administration and a financial surplus in India at such a price as this? But even supposing this small difficulty of passing a law for high differential and protective duties on produce imported to England in favour of India were surmounted, there are other difficulties which must not be overlooked. It does not follow that because a colony like Java managed to find produce which the Government could grow and manufacture at a profit sufficient for its small revenue, we should be able to raise the enormous revenue of an Empire in the same way. It was found even in Java that the culture experiment broke down in the case of several of the articles which were tried, and if it had not happened that the climate and soil were suited to sugar, the result of the culture system would have been very different.

Waiving all theoretical objections on the score of such operations being foreign to the province of Government, we say that we have not the data necessary to enable us to judge how far the adoption of any such system in British India would be likely to meet with success. If the Dutch had adopted the policy of free trade, then we might have been able to form an opinion; but as it is, we are unable to calculate how far their success depended upon a system of high differential duties and the taxation of the people of Holland for the benefit of the people of Java.

Considering the immense importance of extending and improving cotton cultivation in India, we should be content to waive many theoretical objections in favour of trying the Government culture system in respect to that product. Capital might certainly be advanced to English contractors of good character and ability, to receive, clean, and press the produce, and English civil servants might be employed to make arrangements with the peasants in ryotwarry villages to cultivate and pick the crop on an improved system at a certain rate of payment. We believe that in course of time they would come to see the advantage to be derived from increased care and exertion, and that the desire of increased gain would stimulate them. But this object would certainly not be achieved with the rapidity and success that attended the efforts of the Dutch officers in Java, for the simple reason that our Government would not consider themselves entitled by law, prescription, or equity, to *compel* the ryots to grow cotton when, where, and how they might think proper. Mr Money ridicules the idea of these ryots having any proprietary rights in the soil, and treats this as only one of the numerous mischievous crotchets which has led to the failure of our administration in India. And he argues further, that compulsion in these cases being for the good of the people, we ought, as a paternal Government, to compel them. If he can prove, in contradiction to all Indian authorities, that the Indian cultivator has no proprietary rights and is only a tenant of the Crown which can impose upon him any terms it likes, he will do what has never yet been done, and remove a great difficulty in applying this Dutch culture system to cotton. Such a system, if practicable, would have one great advantage over the "free bargaining between European and native" in that it would prevent the collision between planter and ryot which has taken place in Bengal. Indeed, we find that even in Java when independent planters were allowed to settle in parts where the culture system had not been introduced, they did not get on comfortably with the ryots. If the scheme which has recently been put forward at Manchester is carried out, it will be through the medium of the system of making "advances" to the cultivators, and that system always leads to mischief when one of the parties is a determined go-ahead Englishman with strong race-prejudices, and the other is an indolent, procrastinating, unstable, quick-witted Asiatic. This "controlling," "protecting," and "despotic" system of the Dutch is no doubt admirably adapted for the harmonious union of English capital and enterprise with Indian labour, to the advantage of both, and without the race-hatreds, disastrous losses, and disgraceful oppression which seem inevitably to follow where the paternal arbitration of the Government is absent.

Mr Money appears to think that the unfortunate disputes which have prevailed of late in the indigo districts of Lower Bengal might have been entirely obviated if the Indian Government had followed the wise example of the Dutch. Indeed, he undertakes to show how the whole difficulty would have been solved, and it is important to see how he would do it. He says: "The Government in India will not give the planter encouragement;" and he proceeds to show what he means by "encouragement." "For want of the simple order of Government which would be cheerfully obeyed by both native landlord and tenant, and would enable the planter to secure a better cultivation by paying a remunerative price, he is driven in spite of himself to resort to other means." Mr Money quite overlooks the important fact that the whole dispute in Bengal was that of "remunerative price," and that it was just because the planters would not pay that price that the ryots refused to grow indigo. He quite forgets that he has himself stated that in Java no planter was allowed to settle except on the condition of paying the *same rates* that the Government paid, and

that those rates were far more remunerative than what the ryots could get by rice cultivation. In Bengal, on the other hand, the planters wanted to force the ryots to cultivate a crop which was *less* remunerative than rice. He furthermore talks of compelling the native landlords in Bengal to permit the planters to make indigo contracts with the ryots, whereas the Dutch in Java allow of no such contracts without the landlords' consent. He adds, that it is too bad that the planter in Bengal should be prevented from developing the resources of the soil by indigo cultivation, because it happens to be in the possession of an ignorant zemindar. But he should have known that the planters have in a vast number of cases bought out the zemindars, so that this difficulty at least has almost disappeared.

Mr Money blames our Indian Government severely for the fact that they have not succeeded in covering India with enterprising English planters; but it appears from his own statements that when the Java Government granted leases of uncultivated land to planters they did not succeed, and this for two reasons:—1st, that the Government neglected, by "authoritative persuasion," to make the peasants cultivate sufficiently for the planters' requirements; and 2nd, that "the high rate of interest for the borrowed funds with which most of the independent plantations are carried on, leaves but little surplus profit for the planter." Here, therefore, we have the conditions which, according to Mr Money's own showing, would be necessary to the success of Indian planters. We may remark as to the second point, that the enormous rate of interest which the Bengal planters pay for their borrowed capital is one main reason why they have got into their present troubles, because it prevents them from paying a proper price to the cultivator for indigo.

Mr Money is equally unjust to the Indian Government in the matter of tea cultivation. There is not a shadow of evidence to show that they ever discouraged the cultivation. Indeed, they established tea farms to pioneer the way to private enterprise. The Indian tea planters were in want of capital and of labourers. In Java, Government advanced the capital, and there was no want of labourers. That quite sufficiently accounts for the fact of the greater degree of success which has attended this cultivation in Java, as compared with India. Remarks like these scattered through his work show that Mr Money has not altogether escaped the influence of the violent spirit of opposition to Government which distinguishes Calcutta society.

THE NATIONAL REVIEW. October. Chapman and Hall.
THE WESTMINSTER REVIEW. October. Manwaring.

THE "National" opens with an article on a subject of great importance, under the emphatic title of "Principle and No-Principle in Foreign Policy." The article is throughout marked by much more than average ability, but the writer appears to us to be far more able and successful as an expositor of the *diagnosis* of public and ministerial sentiment and motives on foreign policy, than as an enunciator of an exact theory of international law. Nothing can be more masterly than his statement of the changes which time has wrought in the elements of foreign diplomacy, and of the inconsistent and crude impulses under the alternate or combined influence of which the foreign policy of this country drifts helplessly along, saved by the inherent strength of the nation and the substantial integrity of the national sentiment from total shipwreck, but on that account only the more lamentable spectacle of wasted moral energies.

Now the point on which we wish to fix attention is, that these changes in external facts, this multiplication in the elements of the problem, and this entire subversion of ancient economic doctrines, render it absolutely imperative upon us to reconsider all our maxims of international policy, and to frame new and steady principles of action applicable to the altered world, if we wish either to influence others or to respect ourselves. It will never do to go on repeating the old formulas, talking the old language, running in the old ruts, quoting rules out of which all the meaning has departed, whining after dead and buried possibilities, speaking as if we still believed in the incredible, and hoped for and were intending to attempt the unattainable. We could scarcely need a clearer proof, or a more telling instance of the want of some such revision and reconstruction of our code of foreign policy, than the language and conduct of our ministers at this moment in reference to Austria. According to traditional ideas, Austria is our natural, ancient, and faithful ally, our bulwark against France, a mighty power, a European necessity. This is what Lord Palmerston and Lord John Russell *say*, and—do not think, but—have not got out of the habit of fancying they think. But the warmest sympathies of the British nation, and to a certain extent their own, go along with the two provinces which are seeking to release themselves from, and virtually to dismember, this ancient ally and necessary empire—with Hungary in her constitutional claims, with Venice in her intolerable wrongs. The English *ministers* would fain keep Austria erect and complete: the English *people* would fain strip her of her Italian and Magyar subjects, whom she has so robbed and trampled on; and between the two conflicting sentiments, not yet fused into a principle, the English *nation* is vacillating, paralysed, and powerless.

But when the writer exchanges his function of an expositor of facts for one of theories, his sagacity and clearness seem to desert him, and, after elaborating a complete theory of non-intervention, and intimating that the alleged exceptions to it are apparent only, he refutes himself, on this point, by honestly owning in several specific cases that it is difficult, if not impossible, to see how the theory could be applied to these. Nothing, for instance, can be more absolute than his rejection of his own theory in the case of an intervention with Mahometan States in behalf of oppressed Christians. The writer admits that "the instincts of common humanity, as well as those of religious sympathy, forbid a passive spectatorship. On the other hand," he candidly allows, "it seems equally difficult to argue that we may justly afford to men who are suffering for their religion, or striving for its free exercise, an assistance *ab extra* which we may not render to those who are suffering for their love of liberty, or striving for those civil rights which are as indefeasibly sacred as freedom of conscience and of worship." And he concludes:—

On the whole, we do not feel prepared to lay down any positive dictum on this branch of the question, or to pronounce that no case or degree of religious persecution can warrant armed foreign intervention. But assuredly the case must be marvellously strong and marvellously clear, and each instance must stand upon its own merits. What Burke said in reference to revolutions will apply here. "Times, and occasions, and provocations, will teach their own lessons. The wise will determine from the gravity of the case; the irritable from sensibility to oppression; the high-minded from disdain and indignation at abusive power in unworthy hands; the bold and the brave from the love of honourable danger in a generous cause;—but, with or without *right*, intervention will always be the very last resource of the thinking and the good."

We are quite of Mr Burke's opinion, and are only sorry that the writer of this clever article did not see its more general applicability, and save himself from a useless expenditure of theoretic ingenuity.

The article entitled "Medieval English Literature—Piers Ploughman," is an ethical and historical commentary rather than a literary criticism. The text of this celebrated medieval satire is employed as a vehicle for a review of the social characteristics of that age. In this point of view the article has considerable merit. The "Great Arabian" is the title of an admirable and most interesting sketch of the career of Mahomet, considered as a legislator and prince. It supplies, indeed, a great desideratum in English literature,—a condensed yet animated account of the career of one of the master-spirits of the world. The student will naturally seek for fuller information from the volumes of Mr Muir, which form the text for the article—but to him also this independent though sympathising sketch will form a useful and agreeable preliminary to a more elaborate study of the subject, while to the general reader, who might shrink from the learned apparatus of Mr Muir's volumes, such an abstract of the latest results of historical researches into the life of the Prophet of Mecca will be very valuable. The "Science of Language" is a title which speaks for itself, and will recommend the article to a select circle of readers. Its hero is Professor Müller. "Street Ballads" is a new subject, handled in a lively and amusing manner. These flowers of native genius, the writer tells us, are in the last stage of their existence, to be replaced by newer exponents of popular feeling. It is, perhaps, well for the future historian of the "Decline and Fall of England" that there is a chance of his being speedily relieved from such embarrassing materials of history as the following biographical fragment of Lord John Russell's career:—

> I'm the son of old Bedford, I'm going to Deptford
> To look for employment, and find out a friend,
> And then I'll come back with a pack on my back,
> Bawling frying-pans, saucepans, and kettles to mend.
>
> I have lost all my riches, I have worn out my breeches,
> I am turned out of place, and have nowhere to go,
> My state is most shocking, great holes in my stocking,
> And my poor tender toes peeping out of my shoe.

Professor Strauss and the "Westminster" Reviewers ought surely to pension "John Morgan" for this admirable illustration of the mythical expansion of a single fact.

"Tracts for Priests and People" is a theological article of breadth and grasp, the topics discussed in which will be familiar (if incomprehensible) to the large class of readers of and dippers into "Essays and Reviews." The article "Is Cotton King?" is clear, but hypothetical (as must necessarily be the case) to an extent which of course detracts from its practical utility. It is well, however, to talk over calmly all the possibilities, even if we are obliged after all to arrive with the writer at the conclusion that "everything is harassingly uncertain." The quiet and philosophical logic of the concluding article, "The American Constitution at the present Crisis," will be much appreciated by those—and how many does not that include?—who are perplexed and disgusted by the outrageous and self-contradictory statements of the ultra-partisans of the two belligerent federations. The writer has escaped from the passions of the present controversy back to the origina of the American Constitution; and, arming himself there with facts and philosophical inferences, has descended with the natural *stream of causes* and events to the existing crisis, with a commensurate power of separating incidental from essential features in the contest, and of anticipating, so far as any contemporary can, the verdict of history. The American Constitution, he concludes, always contained the seeds of disunion, and such a crisis might have been expected to arise at a much earlier epoch than it really has. The founders of the Federal Constitution left the democratic essence of the Government unchanged, and the ingenious devices by which they

endeavoured to guard against its characteristic vices, while they have themselves "produced painful evils, and exaggerated great dangers, but have failed of their intended purpose,—they have neither refined the policy, nor restrained the people."

The most striking article in the "Westminster" is the first, on the "Study of History," *apropos* of, and in answer to, Mr Goldwin Smith's recently published lectures on that subject. The article is valuable, as giving us in a more exact form the views and some of the arguments of the scientific school—that of Comte and Buckle, against which Mr Kingsley and Mr Goldwin Smith wage a war to the knife. We must not now enter on a consideration of the arguments of this school, ably and clearly as these are set forth in the present number. Certainly, however, the *difficulties* attending the preliminary steps towards such a scientific method are not disguised by the writer:—

In the first place, we need a general knowledge of the leading instincts and capacities of man. For this we require at least some of the laws of human life and of the human organisation which involve some general science and a basis of logical belief. We need also a knowledge of the natural and necessary institutions of human society, and of the paramount laws of human development. Having these we need a truly complete survey of history, especially of its earliest and simplest phases. We need to regard all history as a whole, and to connect it with the rest of our knowledge. Lastly, we need to study it with a purpose, and value it for the use to which we can turn it.

"After all," continues the writer, "social science must establish itself by visible results;" but surely, if we are to await visible and generally acknowledged results from such an enormous, complicated, and subtle inquiry as that sketched with such apparent unconsciousness of its real magnitude, we may as well for all practical purposes abandon the subject altogether, or fall back on some less omniscient or more immediately attainable judicial apparatus. "Biography, Past and Present," supplies the topic for a sensible and very agreeable paper. We confess that we do not admire the spirit in which the article on "Count Cavour" is conceived and written. They are no true friends of the departed statesman who endeavour to exaggerate his undoubted greatness by narrow detraction and unworthy insinuations against those, who, if mistaken in some points, had a distinct and in its essence a noble policy of their own, and through it at any rate escaped one imputation to which Cavour was always subject—too great versatality and an excess of *finesse*. The "Westminster" gives us its own version of the contents of the "Apocalypse," and from this we may be thankful that the book itself exists for our personal inspection, the *inferential* element in the article rather overriding the simply expository. We scarcely recognised some of the more familiar passages in their new sceptico-poetical dress. The "American" article in the "Westminster" is historical and statistical rather than philosophical or argumentative. Its general spirit, taking this into consideration, differs little from that of the contemporary article in the "National." The number closes with an "independent" article, by Professor Beesly, on "Trades' Unions," containing an amplification of the arguments urged in the letters of "the eight gentlemen" to the *Times* newspaper. Our readers will judge for themselves, from the experience of practical life, how far the statements and arguments of Mr Beesly are warranted by the stern realities of things.

Foreign Correspondence.

(FROM OUR CORRESPONDENTS.)

PARIS, Thursday.

The arrangement which has been concluded between the Banks of England and of France, or which is about to be concluded, will no doubt before this letter reaches you be known all over London. According to what is said here, the Bank of France applied to the Bank of England for an advance of 50,000,000f (2,000,000*l* sterling), and the latter expressed its readiness to afford the accommodation in any manner not interdicted by its statutes. Lending to a foreign bank on deposit of foreign securities (all the Bank of France had to offer) is prohibited, and accordingly this arrangement was made:—Bills, amounting to 2,000,000*l* sterling, were drawn by or for the Bank on some great London firms:—Messrs Baring, Messrs Rothschild, Messrs Hambro, and Mr Dobree are specially mentioned—and were accepted by them; the Bank transferring to them as security for their acceptances a sufficient amount of French *rente*. The bills are to be discounted by the Bank of England, and the proceeds are to be remitted to Paris. If this should not be the precise arrangement made, it is one very like it that will be adopted. Thus then (if this statement is exact) the Bank of France has had to have recourse to the not very agreeable expedient of raising money on accommodation bills; but, under the circumstances, it was perhaps the only one it could employ. It might, to be sure, as some persons have recommended, have sold some portion of its *rentes*, the value of which is very large, the revenue from them having last year been not less than 7,652,358f; but a sale of *rentes* would have presented the inconvenience of causing a profound depression in the money market, and would besides have disturbed a source of income which the Bank Directors are very anxious to keep intact. The 50,000,000f will give relief to the Bank, but will hardly, it is thought, enable it to battle through the existing crisis. But some persons say that if the Bank succeeds in its present operation, it will soon be an applicant for another 50,000,000f at London.

Some of the journals having published most exaggerated accounts as to the quantity of English and Belgian goods brought into France since the 1st of October, when the commercial treaties with the two countries came into full operation, and having complained that French manufactures must be ruined by the competition to which they are exposed, the Government has had published in the *Moniteur* an article which shows that, though in the month of September a considerable quantity of Belgian and British goods were brought into France and placed in bond, a much smaller quantity has been taken out of bond for consumption than might have been expected. In proof of this statement, the *Moniteur* publishes the following table:—

Customs Houses.	Duties levied.	Value of Goods taxed ad valorem.
	f	f
Paris	*759,903	3,474,235
Lille	50,551	250,372
Rouen	36,803	191,891
Lyon	25,255	141,469
Bordeaux	14,337	70,966
Marseilles	13,337	27,131
Mulhouse	7,477	11,207
Jeumont	1,011	10,113
Le Havre	865	5,364
Total	999,579	4,188,778

* In the 779,903f set down for Paris is included a sum of 177,523f for goods taxed by weight, and of which the value has not yet been fixed.

Any one who takes the trouble to examine the shop-windows of Paris will convince himself that the statement of the *Moniteur* is exact, the shops in which English goods are exhibited being singularly few. This certainly is surprising, seeing that an eager demand for the wares of our country was considered inevitable; but, as I said on a previous occasion, French traders are not very willing to go out of their usual routine to push the sale of new articles, especially when those articles compete with the stocks on their shelves, and English importers, on their part, seem to have taken no measures whatever to reach the public who purchase by retail. All this, however, is merely temporary.

The arrivals of wheat at Marseilles are becoming very important. In two days of the present week upwards of 123,000 hectolitres arrived. The following at the present moment may not be without utility:—

Years.	Imports of wheat & flour (the latter reduced into wheat), deduction made of exports. hectol.	Exports of wheat & flour (the latter reduced into wheat), deduction made of imports. hectol.	Average price per hectolitre (22¾ gals) f. c.
1846	4,722,722		24 5
1847	9,884,337		29 1
1848	...	662,823	16 65
1849	...	2,936,070	15 37
1850	...	4,313,733	14 32
1851	...	4,716,387	14 48
1852	...	2,073,137	17 23
1853	3,736,603		22 39
1854	5,303,789		28 82
1955	3,670,665		29 32
1856	8,752,112		30 75
1857	3,482,803		24 37
1858	...	4,594,090	16 75
1859	...	6,726,213	16 74
1860	...	4,062,775	20 24

It is calculated that this year's deficit will certainly exceed 10,000,000 hectolitres, so that it is more grievous than that of the calamitous year 1847, and that of 1856. But, on the other hand, the cost of bringing grain to this country, and of distributing it, has undergone a considerable decline. In order further to reduce the expense of distribution, several departmental Councils General have called on the Government to abolish the duties it levies on conveyance of grain by canals.

Complaints were, as you have been informed, loudly made against the Board of Customs for having during two or three months, in its monthly returns of imports and exports, omitted flour and grain, the two most important articles at the present moment. In the last monthly return the Board, as you may have noticed in the table printed in last ECONOMIST, supplied the omission; but, extraordinary to relate, it turns out that the figures given were erroneous, and the Board has had to publish a table of *errata* in the *Moniteur!* If the omission were considerable, what is to be said of erroneous figures, which at this peculiar juncture might have the effect of leading astray the entire corn trade and reducing many of its members to absolute ruin? According to the tables published (they were given in last week's ECONOMIST) the total export of grain of French production in the eight months ending in August was 991,652 quintals, and that of flour 103,526; but in reality only 539,177 quintals of grain were sent out of the country, whilst the quantity of flour was 260,066 quintals. In "General Commerce," that is the production of France *and* foreign countries (which the ECONOMIST did not notice), the export of grain was represented to be 1,518,250 quintals, whilst in reality it was only 656,604; and that of flour, which was put down at 113,786

quintals, was in reality 442,279. The returns respecting the imports and exports from Algeria were also erroneously given. Such "mistakes" as these are truly deplorable; and when they are made at a time when a correct knowledge a few days in advance of the state of imports and exports may be worth thousands of pounds to any particular trader, they give rise to the most sinister interpretations.

The 656,604 quintals of grain French *and* foreign, which were exported in the first eight months of the present year, consisted of 361,665 wheat, 101,879 barley, 50,971 maize, 27,918 oats, 114,171 other grains. The 539,177 of *exclusively French* exports consisted of 319,327 quintals of wheat, 84,024 of barley, 17,864 maize, 22,802 oats, and 95,160 of other grain.

As the returns of the Savings Bank are an admirable criterion of the situation of the working classes, I have taken the trouble of comparing those of the last three months,—July, August, and September,—with the corresponding periods of the two preceding years. The result is not very satisfactory as regards the present year. Thus, whilst the deposits in the said three months in 1861 were 5,635,648f, they were in the same period of 1860, 5,883,031f, and in that of 1859 (a year of wars and loans), 5,801,980f; and whilst the withdrawals in the present year were 5,128,641f, they were in the same period of 1860 only 5,041,807f, and of 1859 only 4,244,986f.

The following were the quotations of the Bourse:—

	Thursday, Oct. 3.		Thursday, Oct. 10.	
	f	c	f	c
Threes	68	40	68	40
Bank of France	2900	0	2915	0
Credit Foncier	1200	0	1190	0
Credit Mobilier	728	75	723	75
Orleans Railway	1397	50	1348	75
Northern	980	0	985	0
Ditto, new	907	50	908	75
Eastern	595	0	602	50
Mediterranean	1030	0	1033	75
Southern	643	75	645	0
Western	540	0	530	0
Austrian	512	50	507	50
South Austrian Lombard	532	50	531	25
Credit Foncier Bonds of 1,000f at 3 per cent.	...		...	
Do. Coupons, 100f, 4 per cent.	97	50	98	75
Do. do. 100f, 3 —	93	75	93	75
Do. do. 500f, 4 —	488	75	488	75
Do. do. 500f, 3 —	461	25	461	25

Subjoined is an account of the markets:—

FLOUR, at *Paris*, has declined, and sales are difficult. Yesterday, the quotation was 85f to 90f the sack of 159 kilogs. Spanish was offered at 88f to 90f; Northern at 89f; but there were no purchasers. Four marks were at 86f 50c for all epochs.

WHEAT.—At *Paris*, yesterday, business was not active, and the quotation was 44f to 48f 75c and 50f the sack of 120 kilogs, the last two, however, being for exceptional qualities. In foreign, English was 47f to 49f and 50f; California in demand at 48f to 50f; America offered at 42f to 44f. As to the provincial markets, 13 present a rise of from 5c to 1f 10c the hectolitre, 85 a fall of 10c to 2f; 6 are reported firm, 29 without variation, 12 calm.

COTTON.—At *Havre*, in the week ending Friday, business compared with that of the preceding week was very slack, and prices receded. The sales were 5,986 bales to 137 arrivals. The closing prices were 2f lower for the very low qualities, 2f to 3f for low, and 1f to 2f for very ordinary and other sorts; consequently, very low New Orleans was at 125f the 50 kilogs; low ditto, 134f; and very ordinary, 139f. The stock, on Friday, was 184,400 bales, against 162,500 at the same date in 1860, and 68,200 in 1859. This week, business has been very animated, and prices improved yesterday: the very low went at 128f, and low, 137f to 138f.

COFFEE.—At *Havre*, in the week ending Friday, business was not very animated, but prices were firm. The sales were 1,359 sacks Hayti Port-au-Prince, disposable or for delivery, at 82f to 83f the 50 kilogs in bond; 70 Cape, 84f 50c; 157 Rio, not washed, disposable, 74f; 1,000 ditto, for delivery, half at 75f 50c and half 77f; 720 ditto, for delivery, 75f to 76f 50c; 3,800 Santos, 78f 50c. By auction, 153 sacks Java damaged, 772 Padang ditto, 232 Ceylon, and 54 East India were disposed of; also 15 sacks Rio, sound, 97f duty paid. The arrivals were above 3,400 sacks. The stock on the 1st October was 67,665 sacks 1,375 casks. This week, Rio, washed, has been at 80f to 92f; ditto, not washed, 73f to 75f 50c; Hayti, 83f 60c to 84f. At *Bordeaux*, in the week ending Friday, 81 plantation Malabar went at 121f 50c to 122f; 6 Santiago, 104f. This week, Costa Rica, damaged, went at 207f to 217f the 100 kilogs. At *Marseilles*, last week, the sales were 1,300 Rio disposable, 72f; 2,380 ditto, 75f; 400 ditto, 76f; 2,020 sacks, 65f to 76f. This week, Brazil has been at 65f to 65f 50c; Santiago, 100f to 110f.

SUGAR.—At *Havre*, in the week ending Friday, business was dull, but prices were firm. The sales were 93 casks French West India at 46f, duty paid, the 50 kilogs; 148 ditto usine, 53f 50c to 54f; 451 Cuba, 46f; 12 Trinidad, 46f 50c; 2,122 Havana, 34f to 34f 50c in bond. By auction, 1,544 casks Havana damaged were also disposed of. The arrivals were above 4,200 casks. The stock of French West India on the 1st October was 14,000 casks. This week, French West India went at 46f. At *Nantes*, last week, the sales were 3,187 sacks Reunion, at 50f; 9,835 ditto, 49f 12½c; 9,017 ditto, 50f 12½c; 4,139 ditto, 49f; 2,269 Mayotte, 42f; 800 ditto, 51f; 44 ditto, 32f. This week, no business has been done. At *Bordeaux*, last week, the sales were 4,000 bales Reunion, at 56f; 130 casks French West India usine, 58f; 825 Santiago, 45f 50c to 46f. This week, French West India has been at 47f; Santiago, 45f 75c.

INDIGO.—At *Havre*, in the week ending Friday, business consisted only in the sale of 35 chests Bengal, at 2f 50c to 2f 25c above the estimates. The arrivals were 57 chests, and the stocks about 850. This day, the sales were 4 chests Bengal at secret prices. At *Bordeaux*, last week, some chests were sold at prices not stated. This week, the sales have been 47 chests Bengal, and 9 ditto Kurpah; prices not stated.

HIDES.—At *Havre*, last week, business was animated, and prices were firm. The sales were 1,124 Buenos Ayres dry, at 100f to 105f the 50 kilogs; 5,100 La Plata salted saladeros, 65f to 67f for cow and 70f to 71f for ox; 715 ditto ditto mataderos, 51f to 52f; 1,814 Rio Grande salted cow, 65f; 400 Pernambuco drysalted, 83f; 250 Rio Janeiro salted, 48f; 1,223 Valparaiso salted, 64f; 3,073 New York salted, 42f for somewhat damaged articles, and 46f to 47f 50c for the rest; 400 horse La Plata dry, 9f each. The arrivals were 8,864. This week, Buenos Ayres dry has been at 120f for cow and 140f for ox; Valparaiso salted, 60f for ox; Monte Video, 71f; Pernambuco salted, 55f; Monte Video dry, 105f to 115f; Rio Grande salted cow, 66f to 67f.

WOOL.—At *Havre*, in the week ending Friday, business consisted only in the sales of 95 bales La Plata, not washed, at 1f 40c to 2f 67½c the kilog. The arrivals were 1,042 *bales*. This week, Buenos Ayres, not washed, went at 2f 50c; Monte Video, at 2f 35c to 2f 52½c.

ANTWERP, Oct. 9.

The importation of coffee into this place from the 1st of January to the 30th of September were 233,143 bales; same period last year, 184,847: the stock on the 30th of September was 28,000 bales; same date last year, 24,500. The import of cotton in the first nine months of the present year was 39,165 bales; for the same period of last year 47,539.

Correspondence.

THE SUPPLY OF COTTON.

Constantinople, September 25th, 1861.

TO THE EDITOR OF THE ECONOMIST.

SIR,—As very great anxiety is felt at the present moment with regard to the future supply of cotton, I presume that any information which can be obtained upon so important a subject will be of some interest to your readers, and I am, therefore, desirous of directing the attention of those concerned in the matter to the facilities which exist for the growth and improvement of that plant in Turkey. The natural advantages possessed by Turkey, in her soil, climate, and geographical position, offer every inducement to the capitalist, and few enterprises would, perhaps, be more profitable at the present time than one having for its object the improved cultivation of cotton in this country.

In the department of Salonica, cotton is grown to a considerable extent, but it is principally gathered in the district of Sèrès, a city of Macedonia, well known in European Turkey for the richness of its market, and situated, fifteen leagues to the north-west of Salonica, in the centre of the great valley through which flows the river Strymon. The annual harvest of cotton in the valley of Sèrès has lately very much decreased, but fifty years ago it was estimated at 70,000 bales, of which 30,000 were exported to Germany, 12,000 to France, 4,000 to Trieste, 1,500 to Leghorn, and as many more to Genoa. At present, however, nearly all the cotton goes to Germany, whence Sèrès takes jewellery, ironmongery, cotton, woollen, and silk manufactured goods, &c. At the annual fair of Sèrès, held from the 20th February to the 30th March, 1860, imported goods were sold as follows:—

	£
From Austria and Germany	64,425
— Great Britain	17,500
— Turkey	8,827
— France	4,916
— Holland	648
Total	96,316

From the above figures it will be seen that the Germans have nearly a monopoly of the trade in consequence of the preference which they give to the cotton of Sérès. It has been estimated that Macedonia produces 800,000 imperial quarters of corn, 100,000 bales of tobacco, and 80,000 bales of cotton; yet only one-fourth part of the land is under cultivation, and even that part does not yield one-third of what it is capable.

Cyprus produces annually about 1,260,000 lbs of cotton, but its growth in that island is capable of very great extension. In the southern and western parts of the island of Rhodes, there are plains containing about 4,000 acres of land belonging to the Government, in every way adapted for the cultivation of cotton. In the neighbourhood of Brussa, experiments have been made from New Orleans seed, and Mr Sandison, Her *Majesty's Consul*, informs me that "the samples were very favourably reported upon, and give promise of the valuable addition being made of superior cotton to the products of Brussa."

In the province of Diarkbekhr, and, in fact, all over Asiatic Turkey, particularly in Mesopotamia, cotton could be grown to almost any extent; and when it is considered that Turkey in Asia possesses an area of 673,746 square miles, with a population of but 16,050,000, giving only 23.8 to the square mile, it may be imagined what vast tracts of fertile land are there lying unproductive. Vast tracts where water is plentiful and the soil most fruitful could be easily obtained on the easy terms of paying to the Government 10 per cent. on the value of the produce in lieu

of rent, and the cultivation of cotton for the English market would not only be a remunerative enterprise for those engaged in it, but, while benefiting to a very great extent the condition of the native population, would at the same time increase considerably the revenues of the Turkish Government.

Towards the end of the last and the beginning of the present century, when the production of cotton in America and in Egypt was still very limited, large shipments of cotton were made from the port of Smyrna (Asia Minor) to Europe, chiefly to Venice, Genoa, France, Holland, and, a small portion, to England. In the mercantile books of the few European firms then existing in Smyrna, the annual export of cotton is often mentioned as attaining a quantity varying from 150,000 to 200,000 bales. Mr R. J. Van Lennep, the present Dutch Consul-General at Smyrna, has mentioned to me that the old Dutch house of David Van Lennep and Co. used to ship, at that time, to the Netherlands and to Venice, about 50,000 to 60,000 bales per annum. When the war broke out, however, towards the end of the last century, shipments of cotton from Smyrna became a hazardous speculation, as during the French occupation of Egypt many cargoes sent from Smyrna to Europe were seized by privateers and sold in Malta. This state of things continued, with intermittent facilities or difficulties, until the years 1814 and 1815, and must have been very prejudicial to the growth of cotton in Asia Minor, for I find from copies of letters written in Smyrna during these two years that the annual exportation is mentioned as having been only about 70,000 bales. In 1820, just before the Greek revolution, the yearly exports of cotton from Smyrna were estimated at 40,000 to 45,000 bales, but since the year 1840, until very lately, the crop of cotton in Asia Minor has never exceeded 8,000 bales a year, of which not more than 2,000 to 3,000 bales were exported, the balance being required for home consumption. Recently, however, prices have increased, and the peasants appear to pay more attention to its cultivation. During the past year (1860) seven thousand bales of cotton were exported, and it is calculated that the exports in this year will amount to 14,000 bales. The localities in Asia Minor producing cotton at present are Souboudja, Kirek-Agadjé, Canaba, Kinck, and Baindir. Formerly, cotton was also grown in Magnesia, Menemen, Aidin, and in almost all the flat and level parts of the country. Tarsus and the neighbourhood of Satalia, as well as the island of Cyprus, were large cotton districts.

In Syria, the cotton plant has been produced for ages, but, owing to the defective mode of cultivation, and to the want of new seed, the quality has degenerated. An experiment has, however, recently been made with seed from America, and the sample of the quality produced has been pronounced fully equal to the cotton of New Orleans. Vast tracts of fertile land are lying waste in Syria where cotton could be advantageously grown. The waste lands on both sides of the Euphrates, the valleys of the Bekaa and Baalbek, the plains watered by the Orontes and the Jordan, as well as those beyond Damascus, and in the neighbourhood of Tarsus and Alexandretta, are capable of producing cotton to an almost unlimited extent.

There can be no doubt, therefore, entertained as to the possibility of an immense increase of the quantity of cotton grown in Turkey. The two great desiderata are, the introduction of new seed and the substitution of a better mode of cultivation to that now pursued; but complete success can only be achieved by means of European enterprise and European capital.—Yours, truly,

J. L. FARLEY.

COMMERCIAL AND MISCELLANEOUS NEWS.

The following commercial intelligence is dated Bombay, Sept. 12:—The import market continues in an excited state, a somewhat new set of dealers, called the Guzeratees, being the principal speculators. The staple goods have well maintained their former value, and in several instances a further advance was established. Latterly, however, the dealers have evinced less inclination to buy. The produce market is rather quiet, but well maintained, owing to extreme scarcity of stocks. Cotton—There has been but a small business done in this staple during the past fortnight. Buyers do not seem disposed to enter into operations for ready cotton, the stock of which is very small and of inferior quality, and available only without selection. New cotton commands a better demand, and is sought for future delivery; but no extensive transactions have taken place, in consequence of holders demanding extreme prices, which buyers are unwilling to concede. Since the arrival of the English mail of the 19th ult. prices have undergone a slight decline, and speculation is less active among the natives.

The following intelligence is dated Quebec, Sept. 27:—Since the 13th instant, the demand for square white pine, particularly for small averages, has been active, and in one case a shipper paid as high as 7d per foot for a raft of 54 feet average. Larger averages have fetched 7½d to 9d, according to quality. Looking at the unusually large fleet, lumberers are likely to get high prices during the next few weeks. In board wood little has been done, the cutters being able to hold it. Red Pine—Shipments have been heavy, and prices are firm. Elm—A small lot of 81 feet fetched 9½d; larger is offered at 1s to 1s 1d. Oak—A large sale of prime has been made at 17½d. Birch—No sales. Staves are firm at 45l pipe, and 13l pun. Deals—Dry floated are held at 14l; bright, at 14l 10s to 15l: some first were sold at 18l. Coals—Arrivals heavy; they fetch 17s 6d to 22s 6d per 30 cwts, according to quality. Salt—A demand from the West has improved the value of this article. Considerable sales have been made at about 50c per sack delivered in Montreal.

The quarterly meetings of the ironmasters have been held this week. The business transacted has been only moderate; nevertheless, prices generally have been well supported.

An account of the importations and exportations of bullion and specie registered in the week ended 9th October, 1861:—

Gold imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Belgium	9,075	...	9,075
France	300	...	300
Brazil	23,981	...	23,981
Other countries	468	...	468
Aggregate of the importations registered in the week	33,824	...	33,824
Approximate value of the said importations computed at the rates specified below	£ 127,814	£ ...	£ 127,814
Rates of valuation per oz	£ s d 5 10 0 to 3 17 10½	£ s d 0 0 0 to 0 0 0	...

Silver imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Belgium	4,520	...	4,520
France	16,680	...	16,680
Portugal	10,300	...	10,300
Malta	40,000	...	40,000
Brazil	41,460	41,812	83,272
Other countries	14,476	...	14,476
Aggregate of the importations registered in the week	127,936	41,812	169,748
Approximate value of the said importations computed at the rates specified below	£ 31,919	£ 11,346	£ 43,265
Rates of valuation per oz	s d 4 11½ to 5 0½	s d 5 5½	...

Gold exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
Portugal	6,250	...	...	6,250
Spain	3,000	...	...	3,000
Egypt	2,525	...	...	2,525
British Pos. in South Africa	12,500	...	...	12,500
Danish West Indies	1,250	...	...	1,250
Hayti	...	443	...	443
United States	1,900	...	...	1,900
Other countries	...	160	...	160
Aggregate of the exportations registered in the week	27,425	603	...	28,028
Approximate value of the said exportations computed at the rates specified below	£ 106,786	£ 2,276	£ ...	£ 109,062
Rates of valuation per oz	£ s d 3 17 10½	£ s d 3 15 6	£ s d 0 0 0	...

Silver exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
France	...	40,000	9,200	49,200
Egypt	...	103,568	113,040	216,608
British Pos. in South Africa	40,000	...	...	40,000
Other countries	...	3,280	8,000	11,280
Aggregate of the exportations registered in the week	40,000	146,848	130,240	317,088
Approximate value of the said exportations computed at the rates specified below	£ 10,104	£ 36,406	£ 35,341	£ 81,851
Rates of valuation per oz	s d 5 0½	s d 4 11½	s d 5 5½	...

COTTON.

NEW YORK, Sept. 25.—The market remains dull, and quotations are merely nominal. The sales do not exceed 1,000 bales. The arrivals have been from Providence, 177 bales. Total import since 1st inst., 1,824 bales. Export from 1st to 24th Sept., 95 bales, against 7,119 bales in 1860.

NEW YORK, Sept. 28.—The market remains dull, and prices are nominally unchanged. The sales comprise about 800 bales. We quote:—

NEW YORK CLASSIFICATION.

	Upland.	Florida.	Mobile.	New Orleans and Texas.
	c	c	c	c
Ordinary	18	18	18	18
Good ordinary	19½	19½	19½	19½
Middling	21½	21½	21½	22
Good middling	22	22½	22½	23
Middling fair	...	...	...	...

The arrivals have been from Liverpool, 214 bales; Providence, 2—total, 216 bales. Total import since 1st inst., 2,040 bales. Export from 1st to 24th September, 95 bales, against 7,119 in 1860

LIVERPOOL MARKET.—OCTOBER 11.
PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Same period 1860 Ord.	Same period 1860 Mid.	Same period 1860 Fair.
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Upland	9¼	10¼	10⅞	11⅛	...	...	4⅞	6¼	7⅛
New Orleans	9⅜	10¼	11⅛	11⅜	11⅝	12	5	6⅛	7⅛
Pernambuco	9⅜	10¼	10⅝	11	11½	...	7½	8	8¼
Egyptian	9	10	10⅛	10⅜	11½	13	7⅛	7¾	8¼
Surat and Madras	5⅞	6⅜	7	7⅛	7⅜	9½	3¾	4⅛	4⅜

IMPORTS, EXPORTS, CONSUMPTION, &c.

Whole import, Jan. 1 to Oct. 10.		Consumption, Jan. 1 to Oct. 10.		Exports, Jan. 1 to Oct. 10.		Computed Stock, Oct. 10.	
1861	1860	1861	1860	1861	1860	1861	1860
bales	bales	bales	bales	bales	bales	bales	bales
2536327	2800207	1895700	1997220	511260	459660	675050	786040

Much excitement has been apparent in the cotton market throughout the week. The sales are large, and prices daily enhancing as the stock is reduced. We quote an advance of $\frac{3}{8}$d per lb in American. A large proportion of the business has been on speculation. Egyptian, of the better qualities, still improve in value, but the common grades do not much vary. Brazil are $\frac{1}{4}$d to $\frac{1}{2}$d per lb higher in the week. Surat are also quoted $\frac{1}{4}$d per lb higher. The sales to-day are 20,000 bales. The market continues firm, and advancing. The reported export amounts to 16,570 bales, consisting of 4690 American, 460 Brazil, and 11,420 East India.

MARKETS IN THE MANUFACTURING DISTRICTS.

The accounts at hand from the manufacturing districts are, on the whole, favourable. An increased amount of business has been transacted in cotton and other goods, at enhanced quotations. The coal trade has steadily improved; but the demand for iron has been much restricted, and prices have had a drooping tendency.

MANCHESTER, Oct. 10.—A large speculative demand arose here on Tuesday, purchases being, as before, confined in a great measure to our leading staples, and undertaken by capitalists not in the trade, for the purpose of storing up against the winter. The effect of these purchases, concurring with action in the cotton market, has sent up prices still further and more universally, spinners and manufacturers also doing their best to store up as many of their products as they are able against the coming scarcity. In Eastern shirtings 3d per piece advance was freely realised, and another 3d has since been added nominally to the value. In common and medium yarns, the advance has lately been $\frac{1}{4}$d to $\frac{1}{2}$d per lb. The decrease in production goes on apace, whilst as yet scarcely more than one or two of our foreign markets have begun to be influenced, and that only in the slightest degree, by the exigencies of our position.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price Oct. 10, 1861	Price Oct. 1860	Price Oct. 1859	Price Oct. 1858	Price Oct. 1857	Price Oct. 1856
RAW COTTON.	s d	s d	s d	s d	s d	s d
Upland fair.....per lb	0 10$\frac{7}{8}$	0 7$\frac{1}{4}$	0 7$\frac{1}{4}$	0 7$\frac{3}{4}$	0 9$\frac{1}{2}$	0 6$\frac{7}{8}$
Ditto good fair.....	0 11$\frac{1}{8}$	0 7$\frac{3}{4}$	0 7$\frac{3}{4}$	0 7$\frac{7}{8}$	0 9$\frac{3}{4}$	0 7$\frac{3}{8}$
Pernambuco fair	0 10$\frac{3}{4}$	0 8$\frac{1}{2}$	0 8$\frac{3}{4}$	0 8$\frac{3}{4}$	0 10$\frac{1}{2}$	0 7$\frac{3}{8}$
Ditto good fair.....	0 11	0 8$\frac{3}{4}$	0 9$\frac{1}{4}$	0 9	0 10$\frac{3}{8}$	0 7$\frac{3}{8}$
No. 40 MULE YARN, fair, 2nd quality.....	1 1$\frac{1}{2}$	1 0	1 0$\frac{1}{2}$	1 0$\frac{1}{2}$	1 1$\frac{1}{8}$	0 10$\frac{3}{8}$
No. 30 WATER TWIST, ditto	1 1$\frac{3}{8}$	0 11$\frac{3}{4}$	1 0$\frac{1}{2}$	0 11$\frac{1}{2}$	1 0$\frac{7}{8}$	0 10$\frac{1}{4}$
26-in, 66 reed, Printer, 29 yds, 4 lbs 2oz...	6 0	5 7$\frac{1}{2}$	5 9	5 3	5 6	4 9
27-in, 72 reed, ditto ditto 5 lbs 2oz...	6 9	6 4$\frac{1}{2}$	6 6	6 1$\frac{1}{2}$	6 6	5 10$\frac{1}{2}$
39-in, 60 reed, Gold End Shirtings, 37$\frac{1}{2}$ yards, 8 lbs 4oz.....	9 10$\frac{1}{2}$	9 6	9 1$\frac{1}{2}$	9 4$\frac{1}{2}$	10 1$\frac{1}{2}$	7 10$\frac{1}{4}$
40-in, 66 reed, ditto ditto, 8 lbs 12oz...	11 0	10 6	10 4$\frac{1}{2}$	10 3	11 0	8 9
40-in, 72 reed, ditto ditto, 9 lbs 4oz ...	12 0	11 9	11 9	11 0	11 10$\frac{1}{2}$	9 10$\frac{1}{2}$
39-in, 48 reed, Red End Long Cloth, 36 yards, 9 lbs	9 1$\frac{1}{2}$	8 9	8 9	8 10$\frac{1}{2}$	9 6	7 •4

BRADFORD.—Since last week the demand for wool has not been great, and the market this morning is quiet. Spinners bought considerably a fortnight ago, and have in great measure covered their wants for the present, and show no disposition to speculate. Prices, which for bright wools have been slightly hardening during several weeks, are quoted to-day as just firm. Yarns remain much as last quoted. The demand for export is chiefly for lustre yarns, two-folds being very quiet. The home consumption is unchanged. There have been a few buyers of pieces in the market, and some small orders for Russell cords, mottled reps, and light ground fancies have been given out.

LEICESTER.—The hosiery trade continues in a satisfactory state; there is a fair business doing at the warehouses in goods usually in demand at this period of the year. Labour is more abundant, although there yet remain many hands only partially employed. At Loughborough and the adjoining hosiery districts business has undergone no important change. Yarns keep up in price, spinners being well engaged. Wools are firm, and recent quotations are maintained.

NOTTINGHAM.—There is no material change in the state of the lace trade this week. Business at the warehouses is quiet, and in hardly any branch is there much doing. There are a few orders in the market for plain goods, both for home and foreign consumption. There is also a little doing in muslin, and common cotton edgings. Black silk lace continues in request. There are many lace hands out of employ and much machinery is standing. Many departments of the hosiery trade continue active. There is a fair business doing for the home market and orders are completing for shipment. Manufacturers are, however, cautious how they receive orders, in consequence of the rising state of the yarn market.

HUDDERSFIELD.—For various descriptions of heavy goods suitable for winter wear, there is a good demand just now in the country, and this gives a briskness to the Dewsbury trade which is wanting here in Huddersfield. The demand for unions and low woollens of all kinds for export continues very quiet, and stocks of goods of this kind are still increasing in the manufacturers' hands. Small parcels of wool are being sold to manufacturers by staplers here, and stocks on hand are light.

LEEDS.—In the White Hall a few mediums were disposed of, but the trade had no noticeable features of importance. The clothiers still exercise considerable caution in production, and, with the exception of those firms which have orders in hand for army purposes, the operatives are not fully employed. In the warehouses, the general trade may be said to present the same exceptional features. The flax spinners are running short time, with few exceptions, though they keep anticipating a revival of trade.

ROCHDALE.—The export trade in flannel is flat, and even the home demand is rather below what it usually is at this period of the year. The Yorkshire goods trade is also dull, and manufacturers are curtailing their rate of production, so as not to overstock the market. The wool trade sympathises with that of the manufactured article, and purchases are made chiefly to supply small immediate wants.

WOLVERHAMPTON.—The official list of prices of Staffordshire finished iron is as follows:—Common Staffordshire bars, 7*l* 0s, at the works; best bars, 8*l* 0s; sheets, 8*l* 10s; doubles, 10*l* 0s; nail sheets, 8*l* 0s; latten, 11*l* 10s; boiler plates, 8*l* 10s; best and best best in proportion; common rods, 7*l* 0s; hoops, 8*l* 0s; gas strip, 7*l* 10s; Canada plates, 11*l* 10s; and all other sorts in proportion. Second and third-class makers are selling below these rates.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Sept. 25.—The market for State and Western flour maintained the buoyancy previously mentioned until the receipt of later advices, when the market relapsed into a dull state, and prices yesterday receded 10c to 20c per brl from the highest point of the previous day. The sales for the three days aggregate 70,000 brls, of which 17,500 brls were placed yesterday, the market closing heavy. Canada flour is heavy and lower, with sales to the extent of 2,900 brls, including 900 brls yesterday. Southern flour has been in moderate demand, but prices are a shade higher.

The market for wheat ruled buoyant under a very active demand for shipment to Europe, on Saturday and Monday, and holders were enabled to obtain a considerable advance upon previous prices. The European advices were unexpectedly of a rather adverse tenour, however, and created a feeling something akin to a panic, the market being heavy and irregular, and all kinds depreciated 3c to 6c per bushel, while on some kinds the decline was still greater. The sales aggregate 665,000 bushels, of which 173,000 changed owners yesterday. There has prevailed an active demand for corn, though at steadily declining rates; the sales comprise 700,000 bushels, including 257,000 yesterday, at 51c to 52c for Western mixed, 49c to 50c for unsound, 55c to 56c for Southern yellow, 53c to 55c for Southern mixed, and 55c to 56c for round yellow.

NEW YORK, Sept. 28.—With an active demand for the better grades of State and Western flour for export, the market has ruled very buoyant and firm, and a further advance of 10c to 20c per brl has been established. Canada flour has likewise been more active, and the sales have been tolerably heavy. The demand for Southern flour has been moderate, but the market remains firm, and higher prices have in some cases been realised.

EXPORT from 1st to 24th September.

	1861. barrels	1860. barrels
Wheat Flour	142,521	189,185

The continued favourable character of the European intelligence exerts a most inspiriting influence on 'Change, and there has prevailed a very active demand for wheat for export at enhancing prices. Corn has been also in very active request, and the sales have been unusually heavy at rather better prices.

EXPORT from 1st to 24th September.

	1861. bushels	1860. bushels
Wheat	1,849,008	1,460,064
Corn.....	969,384	191,852

EXPORT of BREADSTUFFS from the UNITED STATES to GREAT BRITAIN and IRELAND, since September 1, 1861.

From—		Flour. bbls	Meal. bbls	Wheat. bushels	Corn. bushels
New York	Sept. 24	23013	...	589408	919349
New Orleans	15	...	..	...	...
Philadelphia	21	12256	...	103472	44532
Baltimore	21	...	...	31104	...
Boston	21	5909	...	...	17305
Other Ports	20	..	...	..	...
Total, 1861		41178	...	673985	981707
— 1860		166678	1709	1745547	178024
Increase		...	...	...	803683
Decrease		125500	1709	1071562	...
Total, 1859		11326	...	2900	...
— 1858		20258	...	85371	22065

TO THE CONTINENT.

From—		Flour. bbls	Wheat. bush	Corn. bush	Rye. bush
New York	Sept. 24	65114	1313264	39607	93504
Other Ports	to latest dates	2793	2000	... .	...
Total, 1861		67907	1315264	39607	93504
— 1860		2437	20649	5000	...
— 1859		1508	... .	.. ..	...
— 1858		8182	32037	... .	..

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 10 per cent..	...	...	...	...	...	233 xd
3 per Cent. Reduced Anns. ..	90⅞ xd	91 xd	91⅛ xd	91 xd	90⅞ ⅜ xd	90⅞ ⅜ xd
3 per Cent. Consols Anns. ..	93 2⅞	92⅞ 3	92⅝	92⅞	92⅜ ½	92⅝ ⅜
New 3 per Cent. Annuities ..	91⅛ xd	91 xd	91⅛ xd	91⅛ 1 xd	90⅝ xd	90⅝ xd
New 3½ per Cent.	...	...	...	..	...	...
New 2½ per Cent.	77½	...	76½	...	76½	...
5 per Cent.	...	...	...	...	...	...
Anns. for 30 years, Jan. 5, 1880	...	...	...	...	...	...
Ditto Apr. 5, 1885	...	..	...	...	15½ xd	...
India Stock, 10½ per cent.....	...	...	...	...	...	...
Do. Do. 5 per Cent	103¾ ½	103⅞ ⅜	103 ⅜	103⅜ ⅜	103⅛ ⅛	103⅜ ⅛
Do. Do. 5 pr Cent LoanScrip	103½	...	...	...	103⅜	103⅜
Do. Enfaced Paper 4 pr Cent	...	...	...	...	...	...
Do. Do. 5 pr Cent	...	96½ ½	96¼ ⅛	96¼	96	96¼
Do. Do. 5½ p Cent	...	103¼ ⅛	103 ⅛	103½	103	103½
Dc.Loan Deben.4 pc Oct.1863	...	98½	...	...	98¼	98⅜
Do. Do Apr.1864	...	98⅜	98¼	...	98	98
Do. Do. Apr.1859	...	97⅞	..	98	..	98¼
Do.Bonds, 4½ per Cent. 1,000/	11s p	11s p	...	...	10s p	14s p
Ditto under 1,000/ ..	...	15s p	15s p	...	14s p	10s p
Bank Stock for accnt. Nov. 7	236 35	237	...	...	237 36	...
3 pr Ct. Cons. for acct. Nov. 7	93	92⅛ ⅜	93 2⅛	92⅞ 3	93 2⅛	93 2⅛
India Stock for account Nov. 7	...	...	...	...	...	...
Ditto 5 per cent. Nov. 7	...	103⅜ 3	103⅜ ½	103½	103⅜	103¼
Exchcq. Bills, 1,000/ 2d	par 2s p	par 3s p	3s p par	par	2s p par	3s p
Ditto 500/	par 3s p	...	3s p par	...	...	...
Ditto Small	par 3s p	...	3s p par	...	..	par

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thurr	Fri
Austrian Bonds	...	...	..	...	...	..
Ditto 1859	...	...	...	68	...	...
Brazilian 5 per cent...	99⅞ xd	100 xd	...	...	100 xd	...
Ditto 4½ per cent, 1852	...	...	...	...	...	...
Ditto 5 per cent, 1839 and 1859 ...	...	...	99¼ xd	...	...	...
Ditto 5 per cent, 1843	...	...	..	...	...	...
Ditto 4½ per cent. 1858	...	91¼	91	91¼ 1	...	...
Ditto 4½ per cent. 1860	...	...	...	90¼	...	...
Buenos Ayres 6 per cent	...	...	86	...	84½	...
Cuba 6 per cent	...	...	...	...	...	...
Chilian 6 per cent	...	...	...	...	...	...
Ditto 3 per cent	...	...	...	...	...	...
Ditto 4½ per cent.	...	...	84¼ ⅜	84½	84⅜ 5	85
Danish 3 per cent, 1825	...	...	...	...	...	...
Ditto 5 per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	...	...	...
Equador New Consolidated	...	...	...	...	...	15⅝ ⅜
Mexican 3 per cent	26½ 6	25⅞ 6½	26⅜ 6	25½ ⅜	25⅜ 6	25 5¼
New Grenada, Active 2 per cent ..	...	...	19⅞	20 ¼	...	...
Ditto Deferred	...	...	...	..	...	...
Peruvian 4½ per cent...	...	...	...	...	...	...
Ditto 3 per cent	...	...	...	...	...	...
Portuguese 3 per cent 1853	...	47⅜	...	...	...	...
Russian, 5 per cent, in £ sterling ...	...	100	100⅜	99¾	...	...
Ditto 4½ per cent	...	...	91¾	...	...	...
Ditto 4½ per cent 1860	...	...	...	...	...	...
Ditto 3 per cent	...	...	61½	...	61⅜	61⅛
Sardinian 5 per cent	81	...	81	...	81	...
Spanish 3 per cent	...	50 ⅛	49⅝ 50	50	...	...
Ditto 3 per cent Deferred	...	42⅛	41⅞	41⅝ 2	...	41⅞
Ditto Passive..	...	...	...	...	16⅜	...
Ditto Com. Cert. of Coup. not funded	5⅛	5⅛	...	...	...	...
Swedish 4 per cent	...	...	...	...	...	...
Turkish 6 per cent	84½ ⅜	84⅝ ¼	84⅛	83⅞ ⅜	80¼ xd	80½ xd
Ditto 6 per Cent. New Loan ...	69 ¼	69¼ ¼	68⅝ ¼	68¼ ⅜	67⅛ 8	68⅛ 9
Ditto 4 per cent guaranteed ..	...	101⅛	...	...	...	...
Venezuela 3 per cent	20⅛	...	...	20⅛	...	...
Ditto 1½ per cent	...	...	...	...	...	...
Dividends on the above payable in London.						
Austrian 5 per cent, 10 Florins ...	...	...	...	...	...	...
Belgian 2½ per cent	...	...	..	...	...	...
Ditto 4½ per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	64½	64⅜	...	...	...
Ditto 4 per cent. Certificates ..	...	99½ xd	99⅜ xd	99½ xd	...	...

COURSE OF EXCHANGE.

	Time.	Tuesday. Prices negotiated on 'Change.	Friday. Prices negotiate on 'Change.	
Amsterdam	short.	11 18½	11 19	11 18½	11 19
Ditto	3 ms.	12 1	12 1⅛	12 1	12 1⅛
Rotterdam	—	12 1	12 1⅛	12 1	12 1¼
Antwerp	—	25 70	25 75	25 65	25 75
Brussels	—	25 70	25 75	25 65	25 75
Hamburg	—	13 10	13 10½	13 10	13 10¼
Paris	short.	25 32½	25 42½	25 30	25 35
Ditto	3 ms.	25 70	25 77½	25 62½	25 67½
Marseilles	—	25 72½	25 77½	25 65	25 70
Frankfort-on-the-Main	—	119½	119½	119⅜	119½
Vienna	—	14 10	14 20	14 15	14 25
Trieste	—	14 10	14 20	14 20	14 25
Petersburg	—	32½	32⅝	32½	32⅝
Berlin...	—	...	...	...	...
Madrid	—	48¼	48⅜	48¼	48⅜
Cadiz	—	48⅛	48⅜	48⅜	48⅝
Leghorn	—	25 80	25 85	25 80	25 85
Milan	—	25 82½	25 87½	25 80	25 85
Genoa	—	25 82½	25 85	25 80	25 85
Naples..	—	39½	39⅝	39½	39⅝
Palermo	—	118⅜	118⅝	118⅜	118½
Messina	—	118½	118¾	118½	118⅝
Lisbon	—	52	52⅜	52	52⅛
Oporto	—	52¼	52⅜	52⅜	52½

FRENCH FUNDS.

	Paris Oct. 7	London Oct. 9	Paris Oct. 8	London Oct. 10	Paris Oct. 9	London Oct. 11
	F C	F C	F C	F C	F C	F C
4½ per Cent Rentes, div. 22 March and 22 Sept.	...	..	...	...	...	...
3 per Cent. Rentes, div. 22 June and 22 Dec.	...	...	...	...	...	...
Do. Scrip 2nd Loan of 1855	..	...	..	...	..	...
Bank Shares, div. 1 Jan. and 1 July	...	...	...	...	...	...
Exchange on London 1 month	...	...	...	...	...	...
Ditto 3 months	...	...	...	...	...	...

AMERICAN STOCKS.

	Redeemable.	Oct. 11.
United States 6 per cent Stock	1862	...
— Bonds	1862	...
— Stock	1867-8	...
— Bonds	1868	...
— Bonds 5 per cent	1874	...
Alabama 5 per cent	1863	...
— — .. .. dollars	1866	...
Illinois 6 per cent	1870	...
Kentucky 6 per cent	1868	...
Maryland 5 per cent .. .. .. Sterling	1889	...
Massachusetts 5 per cent .. .. .. Sterling	1868	...
New York 5 per cent Stock	1858-60	...
— 6 per cent	1860-7	...
Ohio 6 per cent	1886	...
Pennsylvania 5 per cent Stock	1854-70	...
— 5 per cent Bonds	1877	...
South Carolina 5 per cent (Palmer's)	1866	...
Tennessee 6 per cent Bonds..	1890	...
Virginia 6 per cent Bonds	1886	47⅞
— 5 per cent .. .. Sterling	1888	...
Pennsylvanian 6 pr cnt Railway Bonds, 1st mortgage	..	...

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
50000	7/14s6d.&bs	Alliance British and Foreign ..	100	11 0 0	14½
10000	6/ p c&4/bs	Do. Marine	100	25 0 0	...
24000	5s .	Atlas	50	5 15 0	11⅝
3000	5/ p c & bs	Argus Life	100	25 0 0	...
20000	7/ 10s pr ct	Church of England	50	2 0 0	...
5000	5/ p c & bs	Clerical, Medical, & General Life..	100	10 0 0	...
4000	4/ pr share	County	100	10 0 0	...
6160	1/ 2s pr sh	Crown..	50	26 10 0	...
50000	5/ pc & bs	Eagle	50	5 0 0	7
10000	5/ 10s pr ct	Equity and Law	100	5 19 10	7
20900	4/ per cent	English and Scottish Law Life ..	50	3 10 0	...
20000	6/ per cent	General	5	All	...
1000000	5/ per cent	Globe	Stock	100 0 0	96½
...	5/ p c & bs	Gresham Life	...	3 0 0	...
5000	..	Do Do.	20	20 0 0	...
20000	5/ per cent	Guardian	100	50 0 0	49
2400	6/ p c 15/bs	Imperial Fire	500	50 0 0	354½
7500	16s & bonus	Imperial Life	100	20 0 0	20½
13453	5/ pc &10/b	Indemnity Marine	100	50 0 0	145
50000	2s6d 2s6dbs	Law Fire	100	2 10 0	...
10000	31s p sh	Law Life	100	10 0 0	81
100000	5/ per cent	Lancashire	20	2 0 0	...
20000	5/ per cent	Legal and General Life	50	6 9 0	...
87504	12/ per cent	Liverpool and London Fire & Life	20	2 0 0	7¾
34000	5/ p c & bs	London	25	12 10 0	...
20000	3s	London and Provincial Law ..	50	3 12 6	...
50000	...	London and Provincial Marine ...	20	2 0 0	1⅛
10000	1/ ps & 7/bs	Marine	100	18 0 0	93
7848	5/ per cent	Minerva	20	5 0 0	...
40000	5/ per cent	Ocean Marine	25	5 0 0	9¼
..	5/ per cent	Pelican	..	..	...
..	6/ p s & bs	Phœnix	..	..	...
2500	12/ 10s p ct	Provident Life	100	10 0 0	39½
200000	7s	Rock Life	5	0 10 0	8⅝
689220	14/ p c & bs	Royal Exchange	Stock	All	...
1500	11/ps & 2bs	Union...	200	20 0 0	...
...	6¼/ percent	Sun Fire	..	..	...
4000	2/ pr share	Do. Life	..	..	...
100000	...	Thames and Mersey Marine ..	20	2 0 0	3½
25000	4/ per cent	United Kingdom	20	5 10 0	...
5000	2/ 9s 6d p s	Universal Life	100	10 0 0	30
50000	...	Universal Marine	20	2 0 0	1⅜
..	5/ p c & bs	Victoria Life..	..	5 0 0	..

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
20000	12/ per cent	Agra and United Service ...	100	50 0 0	85½
22500	10/ per cent	Australasia	40	40 0 0	...
10000	7/ per cent	Bank of Egypt	25	25 0 0	21⅝
6000	5/ per cent	Bank of London	100	50 0 0	58
20000	6/ per cent	British North American.. ..	50	50 0 0	53
32200	7/ per cent	Chrtd Bk. India, Austra., & Ch.	20	20 0 0	20½
20000	10/ per cent	Chrtd Mer. of India, Lond, & China	25	25 0 0	...
6000	7½/ pr cent	City..	100	50 0 0	...
20000	10/ per cent	Colonial	100	25 0 0	38½
25000	8/ per cent	Commercial of London	100	20 0 0	...
25000	6/ per cent	Eng., Scot., & Austral. Chrtd...	20	20 0 0	17⅛
35080	7/ per cent	London Chrtd Bank of Austral.	20	20 0 0	24½
25000	11/ p cent	London and County	50	20 0 0	35
60000	12½/pc12½b	London Joint Stock	50	10 0 0	32½
20000	...	London and South African ..	20	10 0 0	9⅝
50000	20/ per cent	London and Westminster ..	100	20 0 0	68¾
10000	15/ per cent	National Provincial of England	100	42 0 0	...
20000	14/ pr cent	National	50	25 0 0	...
25000	15/ pr cent	New South Wales	20	20 0 0	...
50400	16/ pr cent	Oriental Bank Corporation ..	25	25 0 0	51½
25000	8/ per cent	Ottoman Bank	20	20 0 0	...
20000	10/ pc 10/ b	Provincial of Ireland	100	25 0 0	88½
16000	10 pr cent	South Australia	25	25 0 0	32
40000	12. pr cent	Union of Australia	25	25 0 0	39½
60000	10/ pr cnt	Union of London	50	12 0 0	27¼

DOCKS.

Stock.	Dividend per annum	Names.	Shares.	Paid.	Price per share
£			£	£ s d	
411851	5 per cent	Commercial	Stk	100 0 0	...
2065668	6 per cent	East and West India	Stk	100 0 0	...
3638310	2½ pr cent	London	Stk	100 0 0	61
929800	3½ pr cent	St Katharine	Stk	100 0 0	...
360865	3 per cent	Southampton	Stk	100 0 0	...
800800	5½ per cent	Victoria	Stk	100 0 0	97

PRICE OF BULLION.

	£ s d
Foreign Gold bars (standard) .....per ounce	3 17 9
Mexican dollars.....	0 4 11½
Silver in bars (standard).....	0 5 0¾

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 9th day of October, 1861.

ISSUE DEPARTMENT.

	£		£
Notes issued	28,027,770	Government Debt	11,015,100
		Other Securities	3,634,900
		Gold Coin and Bullion	13,377,770
		Silver Bullion	..
	28,027,770		28,027,770

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	10,733,123
Rest	3,814,693	Other Securities	17,440,363
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	4,893,914	Notes	7,095,885
Other Deposits	12,028,835	Gold and Silver Coin	763,749
Seven Day and other Bills	742,678		
	36,033,120		36,033,120

Dated the 10th October, 1861. W. MILLER, Deputy-Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form, present the following result:—

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	21,674,565	Securities	28,270,486
Public Deposits	4,893,914	Coin and Bullion	14,141,519
Private Deposits	12,028,835		
	38,597,312		42,412,005

The balance of Assets above Liabilities being 3,814,693*l*, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

A DECREASE of Circulation of	£162,283
A DECREASE of Public Deposits of	16,004
A DECREASE of Other Deposits of	87,107
No change in the amount of Government Securities.	
A DECREASE of Other Securities of	277,131
An INCREASE of Bullion of	16,893
An INCREASE of Rest of	5,156
An INCREASE of Reserve of	172,963

The above return presents few changes of interest. Notwithstanding the large sums in bar gold known to have been taken to the Bank, the bullion shows but a slight increase only. There is, however, a good augmentation in the reserve. An unimportant decrease has taken place in the other securities.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851:—

At corresponding dates with the present week	1851.	1858.	1859.	1860.	1861.
	£	£	£	£	£
Circulation, including bank post bills	20,784,468	22,028,392	23,043,159	22,112,936	21,674,563
Public deposits	9,728,421	5,356,897	9,378,802	6,583,944	4,893,914
Other deposits	8,683,515	14,569,366	13,799,686	12,813,771	12,028,835
Government securities	13,464,216	10,809,467	11,219,969	9,863,460	10,733,123
Other securities	14,337,386	14,817,709	19,897,989	19 582 595	17,440,363
Reserve of notes & coin	9,478,973	12,773,871	9 604,274	8,547,308	7,859,634
Coin and bullion	15,050,593	19,496,991	17,268,799	15,425,613	14,141,519
Bank rate of discount	3 p. c.	3 p. c.	2½ p. c.	4 p. c.	3½ p. c.
Price of Consols	97⅛	98¾	96	93	92¾
Average price of wheat	35s 6d	42s 8d	42s 5d	53s 3d	57s 0d
Exchange on Paris (short)	25 25 30	25 10 17½	25 10 15	25 12½ 20	25 30 37½
— Amsterdam ditto	11 18½ 18¾	11 15 15½	11 14½ 14¾	11 14½ 14¾	11 19 19½
— Hamburg (3 months)	13 10 10½	13 7 7½	13 5½ 5¾	13 5¾ 6¼	13 10 10½

In the corresponding week of 1851, several failures were announced from the United States, the most important being two banks. Two Welsh banking establishments had also suspended on this side. The Great Exhibition was open for the last week to the public, and was thronged by great crowds of visitors. From Italy, news had arrived of further repressive measures by the reactionary Governments. The old regulations respecting Jews had been revived in the Papal States, by which Israelites could not travel or reside in any town without special permission. A ministerial crisis was apprehended at Vienna, and from the universal distrust a panic had taken place on the Exchange. A large amount of Australian gold had just arrived in England.

In 1858, the dictation assumed by France towards Portugal attracted attention, but did not prevent Consols from touching 98½. The Turkish 6 per Cent. loan of 1854 was quoted 94 ex div., and that of 1858 issued at 80, 1 premium. The bullion in the Bank was verging on the highest point of the year, although some remittances of gold were being made to Constantinople on account of the loan. The payments on the Indian debenture loan were in progress, but seemed to have little effect on the London money market. On the Continent, however, money was becoming dearer, in consequence of the endeavours of the Bank of Vienna to attract specie.

In 1859, the rate of money was 2½ per cent., and the supply was very abundant. The principal feature on the Stock Exchange was the great rise in the Indian loan, which was quoted 102½, or 5½ per cent. premium. The public watched the events in Italy with much anxiety, the settlement of the Roman question being then, as now, the great difficulty.

In 1860, considerable discussion was taking place in the press on the question of iron-clad ships of war. The insolent attempt of the Prussian custom house officers to board and search the Queen's yacht Fairy on the Rhine had caused universal indignation in England. From abroad the principal news was from Italy, where Garibaldi was gaining continued successes over the troops of Francis II. King Victor Emmanuel was proceeding towards the Neapolitan frontier. The bill providing for the annexation of the various Italian provinces to Sardinia had passed the Turin Chamber of Deputies. A meeting at Warsaw had been arranged between the Emperors of Austria and Russia and the Prince Regent of Prussia. The London money market was exceptionally less easy from the temporary withdrawal of 600,000*l* in gold for France and of 200,000*l* for Spain. The Court of Bankruptcy was chiefly occupied with the great leather failures, and some further curious revelations had been made public.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 5,653,871*l*; in 1858, a deficiency of 248,343*l*; in 1859, a deficiency of 6,098,303*l*; and in 1860, a deficiency of 6,768,824*l*. In 1861, the deficiency is 5,411,528*l*.

DISCOUNT AND MONEY MARKET.—The demand for discount this week has generally been on a moderate scale, but the rates are approximating to the Bank terms. Only exceptional transactions have taken place at 3¼ per cent., and this afternoon the general business was at 3⅜ per cent. The loan to the Bank of France, mentioned below, appears to have chiefly influenced the market, but there has also been a good demand on the Stock Exchange. Loans on Government securities until the payment of the dividends have been in request this afternoon, and the charge varied from 3 to as much as 4 per cent.

An impression is gaining ground in Paris in the best informed circles that the Emperor of the French contemplates the speedy recognition of the Southern States of America, the declaration of the inefficiency of the present blockade, and the consequent opening of the Southern ports for the export of cotton. It is reported that the Emperor has been induced to take this determination in order to obviate the additional calamities that would be caused by a cotton famine at a time of general dearth. The Chambers of Commerce of Lyons Rouen, Mulhouse, and other manufacturing districts, have already memorialised the French Government in favour of the immediate recognition of the Southern Republic, but no step will probably be taken until after the departure of the Anglo-French expedition for Mexico.

The Bank of France have concluded an arrangement with Messrs Rothschild and some other banking establishment, by which the Bank will have power to draw for 2,000,000*l* on London. Of this sum, 1,000,000*l* will be on Messrs Rothschild, and 1,000,000*l* on Messrs Baring. The temporary effect of this measure will be doubtless to check the export of specie from Paris to London, and possibly to cause some slight efflux of gold from this side. It is, however, merely a postponement of the difficulties of the Bank of France, as in three months the bills will mature and, if not renewed, will have to be repaid. If accompanied by a further rise in the rate of discount, it might possibly be of service in averting panic, but otherwise there seems little likelihood of the measure producing any permanent good effect.

The continued pressure in Paris is due partly to the purchases of grain, but also in a great degree to the heavy investments in the new Italian loan, of which the instalments will have to be paid in specie. There has likewise been much over-speculation in building.

The return of the Bank of France, published to-day, gives the following very unfavourable results:—Decrease in the bullion, 3,240,000*l*, in the Treasury balance of 2,490,000*l*,

and in the advances of 80,000*l*. On the other hand, an increase has taken place in the bills discounted of 2,936,000*l*, in the issue of notes of 370,000*l*, and in the current accounts of 56,000*l*.

Notice has been given in the *Moniteur* that the Minister of Finance has fixed the rate of interest on French Treasury bonds at 3½ per cent. for those running three to five months, 4 per cent. for six to eleven months, and 4½ per cent. for bonds for a year.

The East India Railway Company have just completed the issue of 1,500,000*l* in debentures, the last they are authorised to create under their present powers. They were in the first instance offered in December, and do not possess the privilege of being convertible into stock.

The following are the rates of discount in the principal cities of the Continent:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	6	5½
Vienna	6	5
Berlin	4	3
Frankfort	3	2½
Amsterdam	3	3
Turin	6½	6½
Brussels	4	3½
Hamburg	...	2½
St Petersburg	7	...

ENGLISH FUNDS.—Consols during the greater part of the week were fairly maintained at their previous value, but the settlement yesterday showing an increased supply of stock, a fall took place, and the market has shown renewed heaviness this afternoon. Consols for November opened on Monday at 93 to ⅛, and yesterday went to 92⅞ to 93. To-day, a further reduction occurred, until they were offered at 92¾, but the final prices were a shade better, being 92¾ buyers for the account and 92½ to ⅝ for money. The public appear to be again effecting sales of Consols for re-investment, in other securities, India Five per Cents. being again especially in demand.

Exchequer bills remain steady, the March issue being quoted par to 3s premium, and the June 6s to 9s premium. India bonds are slightly lower at 10s to 14s premium.

India Five per Cents have again been buoyant owing to numerous purchases for investment, and the price at one period went to 103¾. A reaction, however, then followed to 103⅜ to ½, and the market closed firmly at that point.

FOREIGN STOCKS.—In the foreign market there has been less animation, and the principal business has been confined to Mexican. In the middle of the week a fall occurred on the publication of Earl Russell's reply to the memorial lately presented by the leading bankers and mercantile houses of the City, but a recovery took place yesterday on the announcement of the preparations made by Spain for intervening in Mexico. The rise, however, appears in a great measure due to speculative operations, the public being deterred from purchasing by the circumstance that whatever may be the course of events, the miserable state of Mexico precludes for some time to come any return to the bondholders. Turkish Six per Cents. of 1858 have suddenly advanced this afternoon about 1 per cent. Spanish bonds are firmer, and Buenos Ayres show a tendency to recovery. There have been scarcely any transactions in Peruvian stocks, and the previous improvement has not been fully maintained.

The closing price of French Three per Cents., this evening, in the Paris Bourse was 68f 35c, showing a fractional improvement compared with last Friday. In the interim, however, there had been a decline of about a half per cent., owing to the unsatisfactory position of financial affairs in Paris. The arrangement by the Bank of France caused a better feeling, but this has been checked by large sales of Rentes on account of the Bank.

A meeting of bondholders of the Turkish loan of 1858 *was held to-day, when it was resolved* to nominate a Committee, consisting of Sir Macdonald Stephenson, Messrs W. Mackinnon, M.P., R. Brooks, M.P., W. Dent, R. Hodgson, H. J. Meadows, J. Landon, and S. Worms, to represent the bondholders, and to enter into direct communication with the Ottoman Government. Mr Mackinnon, M.P., presided, and gave a favourable picture of the resources and prospects of Turkey, and also pointed out the general good faith and honesty of the nation. The chief object of the Committee will be to obtain a more regular transmission of the revenue hypothecated for the loan every month to England. It was stated, however, that since the 1st of last month a sum of 42,000*l* has been received, being the proceeds for September, and lodged in the Bank of England.

The following reply has been published of Earl Russell to the memorial lately presented by the leading mercantile houses of London on the affairs of Mexico:—

Foreign Office, Oct. 3, 1861.

Gentlemen,—I have received and considered with the greatest attention the memorial you have addressed to me.

You have described truly the evils which afflict Mexico—the robbery and the bloodshed, the impunity of crime, and the absence of any controlling authority in what is called the Government.

Her Majesty's Government have a right by treaty, and by all the laws which govern international relations, to require security for the persons and property of British subjects, and the performance of specific engagements on the part of Mexico.

Her Majesty's Government will exercise this right.

But Her Majesty's Government cannot think it wise to interfere in the internal government of Mexico. You seem to think that a protecting force thrown into Mexico for the simple purpose of maintaining public tranquillity would succeed in attaining that object, and that even a small force might suffice for the purpose.

I am sorry to say that I think a very large force would be insufficient to restore public tranquillity.

This is a task which the Mexicans must accomplish for themselves. There are very few cases in which foreign interference can be beneficial, and in those few cases there must be a large and numerous party in the country prepared to avail itself of foreign aid.

I am concerned to say that I see no proof of the existence of such a party in Mexico.

Her Majesty's Government, therefore, must confine their action to the clear and legitimate purpose of demanding from the *de facto* Government of Mexico, however constituted, respect for the persons and property of British subjects, and the fulfilment of recorded obligations.

I have the honour to be, gentlemen, your most obedient humble servant, RUSSELL.

To Messrs Rothschild and Sons,
Messrs Finlay, Hodgson, and Co., and others.

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and to-day:—

	Consols. Money. Lowest.	Highest.	Account. Lowest.	Highest	Exchequer Bills March.	June.
Saturday	92⅞	93	93	93	par 3s p	9s 7s p
Monday	92¾	93	92⅞	92⅞	par 3s p	9s 7s p
Tuesday	92¾	93	92⅞	93	par 3s p	9s 7s p
Wednesday	92⅞	93	92⅞	93	par 3s p	6s p
Thursday	92¾	92¾	92⅞	93	2s p	
Friday	92¾	92¾	92⅞	93	par 3s p	9s 6s p

	Closing prices last Friday.	Closing prices to-day.
3 per cent. consols, account	92⅞ 3	92⅞ ¾
— → money	92⅞ 3	93 ⅛
New 3 per cents	90⅝ 1	90⅝ ¾
3 per cent. reduced	90⅝ 1	90⅝ ¾
Exchequer bills March	par 3s pm	par 3s pm
— June	9s pm	9s 6s pm
Bank stock	230 32	231 33
East India stock	221 23	222 24
Spanish 3 per cents	49½ 50½	49½ 50½
— 3 per cents, new def.	42 ½	41½ 2
Passive	16¾ 17¼	16⅝ 17
Portuguese 3 per cents, 1853	47 8	47 8
Mexican 3 per cents	26¼ ⅜	25¾ ⅝
Dutch 2½ per cents	64 5	64 5
→ 4 per cents	99 100	99 100 xd
Russian 4½ stock	91 3	91 3
Russian 5 per cent	99 101	99 101
Sardinian stock	80 1	80½ 1½
Peruvian 4½	96 8	96 8
Peruvian 3 per cent	80 2	80 2
Venezuela, New 3 per cent	20¼ ⅜	19½ 20½
Spanish certificates	5⅛ 6½	5½ 6
Turkish loan, old, 6 per cent	84⅛ 5	80¼ ⅜
— new, 6 per cent.	68⅛ 9¼	68⅛ 9
New ditto, 4 per cent	101 ½	101¼ ⅜

RAILWAYS AND OTHER SHARES.—The railway market continues with little business, but has been fairly supported, owing to the traffic returns remaining generally more favourable than had been expected. The fineness of the weather appears to have induced a large amount of pleasure traffic, which has in some degree compensated for the falling-off in goods. Lancashire and Yorkshire, which shows an exceptional diminution, has declined to a slight extent only from the support experienced by the large outstanding account for the fall. The price is also now comparatively very low, and the rebound in this stock, on any sudden opening of the cotton ports, would necessarily be more marked than in other descriptions. To-day, the tendency of the market has been generally adverse, in sympathy with the reduction in Consols.

In colonial stocks, the transactions have been moderate, and little change has taken place. Grand Trunk of Canada, however, is again heavy.

Foreign shares have been rather dull, especially Brazilian. Lombardo-Venetian have slightly improved, closing at ⅞ to 1 premium. American securities show scarcely any alteration.

In the miscellaneous department, mining descriptions have been rather more inquired for, particularly East Bassett. London and Westminster Bank shares also continue in demand. The new Mercantile Fire Insurance are quoted par to ⅛ premium, and Commercial Union par.

Subjoined is our usual list of the closing prices of the principal railway shares last Friday and to-day:—

	Closing prices last Friday.	Closing prices to-day.
Railways.		
Bristol and Exeter	93 5	93 5
Caledonian	103¾ 4	103¾ 4¼
Eastern Counties	52¼ 3½	53 4
Great Northern	108 10	110½ 11½
Great Western	69¼ ⅜	69 ¼
Lancashire and Yorkshire	103¾ 4	103¾ 4
London and Blackwall	57 9	57 8
London, Brighton, and S. Coast	114 16	114 16
London and North-Western	91⅝ 2⅛	91½ 2⅛
London and South-Western	93 4	93 4
Midland	124 ½	124½ 25
North British	61 ½ xd	61½ 2½ xd
North Staffordshire	5 4⅜ dis	4⅜ ⅝ dis
Oxford, West Midland	46 8	46 8
South-Eastern	78½ ⅝	78½ 9
South Wales	59 61	59 61
North-Eastern, Berwick stock	100½ ⅝	100½ ⅝
North-Eastern, York stock	90½ ⅝	90½ ¼
Foreign Shares.		
Northern of France	38 9	38 9
Eastern of France	23 4	23 4
Dutch Rhenish	⅜ ½ dis	⅜ ½ dis
Paris, Lyons, & Mediterranean	39 41	40 1
East Indian	100½ 1½	100½ 1½
Madras guaranteed 4½	88 90	88 90
Paris and Orleans	54 6	52 4 xd
Western & N-Wstrn of France	21 2	20 1 xd
Great India Peninsular	98 9	98 9
G. Western of Canada shares	9 ½	9½ ⅝

Foreign Exchanges.—The only material change this week is a decline in the Paris rate, consequent upon the financial arrangements effected by the Bank of France.

Bullion.—Annexed is a circular of Messrs Pixley, Abell, and Langley, on the transactions in bullion during the week, and in Indian rupee paper:—

Gold.—We have not any arrivals of gold to report during the past week, and, as there has not been much demand for export, some considerable sums that were on the market have been sent into the Bank, that establishment having purchased about 325,000*l* since the 4th instant. The exports have been:—The Athens, to the Cape, with 60,000*l*; the Arabia, to Boston, with 6,462*l*; the Tagus, to Lisbon, with 25,000*l*; and the Magdalena, to the Brazils, with 4,750*l*.

Silver.—The silver ex Tasmanian has been sold at 60¾d per oz standard; the whole has been cleared off at this rate, and if any demand should now arise, we may look for a slight increase in price. The Magdalena has taken 8,500*l* to the Brazils.

Mexican Dollars.—The whole of the dollars brought by the Tasmanian have been cleared off the market at 59½d per oz.

Exchange for banks' drafts on Bombay is 1s 11⅞d per rupee, on Calcutta 1s 11⅞d to 1s 11¾d. Bills with documents 1s 11¼d to 1s 11⅜d. Drafts on Madras at 60 days' sight, 1s 11½d to 1s 11⅝d.

India Government Loan Notes.—We quote the 5 per Cents. 96 to 96½, and the 5½ per Cents. 103 to 103½.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; bar gold, fine, 77s 9½d per oz std; bar gold, refinable, 77s 11d per oz std; Spanish doubloons, 76s 6d to 77s, nominal; South American doubloons, 73s 6d to 73s 9d per oz, last price; United States gold coin, 76s 3½d per oz. Silver—Bar silver, 5s 0⅞d per oz std, last price; bar silver, containing 5 grs gold, 5s 1d per oz std; fine cake silver, 5s 5⅜d to 5s 5½d per oz; Mexican dollars, 4s 11½d per oz, last price; Spanish dollars (Carolus), 6s 6d per oz, nominal.

There have been no sales of gold to the Bank either yesterday or to-day.

The amount of specie that will be sent by the steamer to the East to-morrow is 123,600*l*, of which 15,500*l* is in gold for Alexandria, and 13,100*l* in gold and 95,000*l* in silver for Bombay.

Bankruptcy.—The new Act of Bankruptcy comes into force to-day (Friday).

Failures and Mercantile Embarrassments.—The advices from New York mention several failures, the principal being that of Messrs C. W. and J. T. Moore, an old and respectable house in the dry goods trade.

M. Marco Adutt, who stopped payment last February, has made the satisfactory announcement that he has liquidated his liabilities in full, and has resumed business under the title of M. Adutt and Son.

The following circular has been issued, announcing a further dividend of sixpence in the pound to the creditors of a house that failed in the crisis of 1847. Including this amount, a total distribution has been made of 7s 6d in the pound:—

2 Gresham place, E.C., London, Oct. 8, 1861.

Sir,—The last dividend of 1s in the £ was announced to you by circular on the 9th of July, 1860. We are now authorised to declare a further dividend of 6d in the £, payable on and from Monday the 14th inst., at the above address, between the hours of eleven and two o'clock, Saturdays excepted. Vouchers to be produced as usual. We are very sorry that a larger dividend cannot be made at this time. The reason is, the delay in receiving payments of instalments due in February on two of the estates sold in Mauritius; but, besides that the amount is secured on the properties, we have assurances that the payment will take place very shortly. These collections are necessarily influenced by the extent and value of the sugar crop; in which respect last year was unfavourable, but there is the prospect of a much better return in the present. The recent passing of an Encumbered Estates Act for Jamaica will facilitate the disposal of our mortgage claims in that colony; and we are now taking measures to meet the legal requirements of the case, and to realise that debt. Beside the preceding, there are scarcely any claims remaining to be collected; but to the whole we give our constant attention, with a view to a speedy liquidation.—We are respectfully, Sir, your obedient servants,

Reid, Irving, and Co.

Public Companies.—The Commercial Union Fire Insurance Company have just issued their new tariff of charges. It proceeds upon the principle of classifying goods according to their several risks, similarly to the plan now partially used with regard to buildings and trades. For the more dangerous kinds of merchandise, the rates exceed those charged by the old Companies, while a reduction, on the other hand, has been effected for non-inflammable articles. It appears not to be the intention of the Board to encourage the class of business known as floating policies. The Company reserve to themselves the right of inspecting any dock, wharf, or warehouse at any time. After five years a portion of the premiums will be returned to the insurers by way of bonus. The whole scheme appears well considered, and will probably result in the general introduction of a better system than the present in managing fire insurance business. Annexed is the classification adopted:—

First Class—Tea, coffee, tobacco, spice, silk, ivory, dry fruit, metals, cochineal, flour, sumach, rice, hops, indigo, shells, hides, and other similar goods. Second Class—Sugar, wines and spirits in floors, wool, bark, certain oils, and other similar goods. Third Class—Cotton, hemp, flax, jute, coir-yarn, piassava, bristles, feathers, India rubber, gutta percha, certain drugs, essences, brimstone, rosin, tallow, and other similar goods. Fourth Class—Rags, saltpetre, junk, turpentine (spirits of), and other similar goods. Fifth Class—Shoddy, raw turpentine, oil of paraffin, naphtha, rock oil, pitch, tar, lucifer matches, and other similar goods.

It has been officially announced that the delay in the issue of the report of the Directors of the Bank of Turkey, which was intended to have been distributed some time back, is caused by the non-receipt from Constantinople of the latest proposition from the Turkish Government.

A half-yearly meeting of the Oriental Inland Steam Company took place on Wednesday, when it was stated that satisfactory advices have been received from India announcing that the tug steamer had arrived out and would soon be ready for use. The Sutlej has been working some time, and has made eight voyages without any difficulty. The pecuniary results of these trips have, however, been unfavourable, partly from the high working expenses, and partly from some difficulty in obtaining full cargoes. Apparently, it was said, the trade of the Indus is not so great as has been represented. Upon the Ganges, the Company was stated to be progressing as satisfactorily as could be wished. An eligible station has been secured on favourable terms, and three, if not four, barges are now in the river. A large and remunerative traffic is expected in this direction. The financial position of the Company is good. There is a balance of 70,000*l* in hand without any debts, and 90,000*l* uncalled on the C shares. It is not intended, however, to make any call at present. After some discussion, a resolution to adopt the report was carried unanimously.

A *pro formâ* meeting of the Atlantic Royal Mail Steam Company (Galway line) was called for Monday, but no business was transacted, an adjournment being taken to the 24th of next March. It was mentioned, however, that arrangements are in progress which are expected to prove very beneficial to the Company, including the assistance of gentlemen of great influence and high financial standing. Contracts have been entered into for two ships, and the works are proceeding rapidly, so that the Company will be

enabled to apply to Parliament next session for a renewal of the subsidy.

The Directors of the Oriental Bank announce a dividend of 7 per cent. for the past half-year, free of income tax. The general meeting of proprietors will take place on the 29th inst.

At a meeting of the Surrey Gas Consumers' Company, a dividend was declared at the rate of 8 per cent. per annum out of the available balance of 6,419*l*, leaving 692*l* to be carried to the next account. The report stated that the Company have completed the capital by the sale and issue of 234 unappropriated shares, which realised a profit of 704*l* in the shape of premiums. The temporary loan from the bankers has been paid off. The gas rental for the half-year amounted to 22,090*l*.

The prospectus of the London and Provincial Agricultural Company (Limited) has been issued. The proposed capital is 100,000*l*, in shares of 1*l* each. The Company has been established for the purpose of extending the manufacture of food for cattle, as well as of patented manures, the use of which has considerably increased of late years in most parts of the United Kingdom. Apparently the Company has been brought out at a favourable period, as there is a large augmentation in the demand for such articles, and if it should be successful, it will confer a benefit on agriculture.

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.		
Paris	Oct. 10	25 35	3	days' sight
—	— 10	25 15	3	months' date
Antwerp	— 10	25 42	3	days' sight
Amsterdam	— 8	11 96	2	—
—	— 8	11 87½	2	months' date
Hamburg	— 8	13 7½	3	days' sight
—	— 8	13 5½	3	months' date
St Petersburg	— 8	32¾ 34	3	—
Lisbon	Sept. 28	53¾ 53½	3	—
Gibraltar	Oct. 5	45½ 49¾	3	—
New York	Sept. 28	108½	60	days' sight
Jamaica	— 8	1½ per cent. pm	30	—
—	— 8	1 per cent. pm	60	—
—	— 8	½ per cent. pm	90	—
Rio de Janeiro	— 8	24½d 25d	60	—
Bahia	— 11	25½d	60	—
Pernambuco	— 13	24¼d 24½d	60	—
Buenos Ayres	Aug. 27	64s 63s 6d	60	—
Singapore	— 22	4s 6¼d 4s 6½d	6	months' sight
Ceylon	— 31	¼ per cent. dis	6	—
Bombay	Sept. 12	2s 0¼d 2s 0⅜d	6	—
Calcutta	— 9	2s 0⅜d 2s 0⅜d	6	—
Hong Kong	Aug. 28	4s 5½d 4s 6d	6	—
Mauritius	Sept. 16	par	90	days' sight
—	— 16	¼ per cent. pm	60	—
Sydney	Aug. 22	1 per cent. pm	30	—
Valparaiso	— 18	44¼ 45	90	—

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 4 per mille premium, and the short exchange on London is 25.40 per 1*l* sterling. On comparing these rates with the English mint price of 3*l* 17s 10½d per ounce for standard gold, it appears that gold is about 5-10ths per cent. dearer in London than in Paris.

By advices from Hamburg the price of gold is 430½ per mark, and the short exchange on London is 13.8 per 1*l* sterling. Standard gold at the English *Mint* price is, therefore, about 1-10th per cent. dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is 108¼ to 108¾ per cent., which, when compared with the mint par between the two countries, shows that the exchange is against England; but, after making allowance for charges of transport and loss of interest, the present rate leaves no profit on the transmission of gold to the United States.

INDIA EXCHANGES.—OCTOBER 10.

		Indian Government Bills.				Bank and Commercial Bills.			
		s	d	s	d	s	d	s	d
Bengal,	60 days' sight	2	2	0	0	1 11⅝	0	0	
—	30 —	0	0	0	0	1 11⅞		1 11⅞	
Madras,	60 —	2	2	0	0	1 11⅝		1 11¾	
—	30 —	0	0	0	0	1 11¾	0	0	
Bombay,	60 —	2	2¼	0	0	1 11¾	0	0	
—	30 —	0	0	0	0	1 11⅞	0	0	

Bills with documents attached against indents and consignments for India, vary according to the articles drawn against.

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Hf-year.	Name.	Paid.	Price.
			£	
...	3 pr ct.	Canada Government 6 per cent 1877-9	100	108½
...	3 pr ct.	Ditto 6 per cent 1880-2	100	109
...	3 pr ct.	Ditto 6 per cent 1883-4	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
2800000	3 pr ct.	Ditto 5 per cent	100	101½
...	3 pr ct.	Cape of Good Hope 6 per cent. 1880	100	109
...	3 pr ct.	Ditto Ditto 1890	100	...
1660000	3 pr ct.	New Brunswick Government, 6 per cent.	100	108¾
...	2½ pr ct.	New South Wales Gov. 5 per cent. 1866	100	100
...	2½ pr ct.	Ditto ditto 5 per cent. 1871-76	100	99¾
...	2½ pr ct.	Ditto ditto 5 per cent., 1888, and upwards	100	99½
2500000	3 pr ct.	Nova Scotia Government, 6 per cent. Sterling 1875	100	...
...	3 pr ct.	Quebec City 6 per cent. Sterling	100	...
...	pr ct.	South Australian Government 1878 and upwards	100	...
...	3 pr ct.	Victoria Government, 6 per cent.	100	...
...	3 pr ct.	Ditto ditto 6 per cent.	100	105½

The Commercial Times.

POSTAGE OF LETTERS, NEWSPAPERS, &c., TO VENEZUELA.—The Commissioners of the Treasury have issued a warrant regarding the rates of postage to and from Venezuela, ordering that there shall be charged on letters not exceeding the weight of half an ounce 6d; on letters from Venezuela to the port of arrival of the packet in the United Kingdom 6d, with the usual rates of additional postage for the further conveyance of the letter; on letters transmitted by British packet boat from ports in Venezuela to foreign ports a British rate of 4d; on printed newspaper to or from Venezuela under the weight of four ounces 1d, and under eight ounces 2d, with 1d more for every four ounces additional weight, and on packets consisting of newspapers, books, publications, and works of literature or art, British, colonial, or foreign, &c., various rates specified in the warrant, all the said letters, newspapers, and packages being subject to progressive rates of duty, and to various conditions therein set forth.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.			Next Mail Due.
Australia and New Zealand	via Southampton	Oct. 19, S.		Oct. 19
	via Marseilles	Oct. 26, S.		Oct. 13
Brazils, Buenos Ayres, Monte Video, Cape de Verds, Falkland Islands, &c.	(By British packet)	Nov. 9, M.		Nov. 4
	(By French packet)	Oct. 24, M.		
Cape of Good Hope, Ascension, and St Helena		Nov. 5, S.		Nov. 1
China, Penang, and Singapore	via Southampton	Oct. 13, S.		Oct. 19
	via Marseilles	Oct. 26, S.		Oct. 13
India (Calcutta), Ceylon, and Ionian Islands	via Southampton	Oct. 19, S.		Oct. 19
	via Marseilles	Oct. 26, S.		Oct. 13
Ditto (Bombay)	via Southampton	Oct. 12, M.		Oct. 26
	via Marseilles	Oct. 18, S.		Oct. 10
Lisbon, Oporto, and Vigo		Oct. 17, M.		Oct. 11
Gibraltar, Malta, Egypt, and Aden	via Southampton	Oct. 12, M.		Oct. 19
	via Marseilles	Oct. 18, S.		Oct. 13
Newfoundland	(via Halifax)	Oct. 19, S.		Oct. 16
United States, California, Canada, &c. (By British packet)	(New York)	Oct. 12, S.		Oct. 16
Ditto ((by United States packet)	(New York)	Oct. 16, M.		
Ditto (by Canadian packet)	(Quebec)	Oct. 17, S.		Oct. 16
Western Coast of Africa, Madeira, and Teneriffe		Oct. 23, S.		Oct. 10
West Indies and Pacific— Bahamas (via New York)		Oct. 26, S.		Oct. 24
Mexico		Nov. 2, M.		Oct. 29
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and British Columbia		Oct. 17, M.		Oct. 14

MAILS ARRIVED.

LATEST DATES.

On the 5th, AMERICA, per steam ship City of Manchester, via Queenstown—New York, 21st ult.

On the 5th, AMERICA, per steam ship *Africa*, via Queenstown—New York, 25th ult.

On the 7th, CANADA, per steam ship Anglo-Saxon, via Londonderry—Quebec, 28th ult.

On the 10th, MEDITERRANEAN, per steam ship Delta, via Southampton—Alexandria, 28th Sept.; Malta, Oct. 1; and Gibraltar, 5th.

On the 10th, AMERICA, per steam ship New York, via Southampton—New York, 28th ult.

On the 11th, WEST COAST OF AFRICA, per steam steam Athenian, via Liverpool—Benin, Sept. 7; Fernando Po, 2; Cameroons, 1; Old Calabar, Aug. 29; Brass River, Sept. 6; Nun, 6; Bonny, 5; Lagos, 10; Accra, 12; Cape Coast Castle, 14; Cape Palmas, 16; Sierra Leone, 21; Bathurst, 25; Teneriffe, Oct. 1; and Madeira, 3.

WEEKLY CORN RETURNS.

From the GAZETTE of last night

		Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
		qrs	qrs	qrs	qrs	qrs	qrs
Sold last week	1861	157249	57247	17446	339	3827	891
Corresponding week in	1860	71701	15603	5831	446	932	565
— —	1859	124187	49319	13090	353	6592	2263
— —	1858	112724	49185	12777	509	4264	802
— —	1857	124296	66907	8885	559	6804	2785
		s d	s d	s d	s d	s d	s d
Weekly average, Oct.	5	57 0	37 4	22 6	35 4	42 0	40 4
— Sept.	28	56 9	37 4	22 10	35 9	42 4	40 10
— —	21	55 11	36 9	22 10	34 11	41 11	38 9
— —	14	54 6	36 4	22 11	33 4	41 11	38 0
— —	7	53 1	35 11	23 7	37 2	44 4	35 3
— Aug.	31	52 6	34 1	24 5	37 5	44 0	34 10
Six weeks' average		55 0	36 3	23 2	35 8	42 9	38 0
Same time last year		60 0	37 3	26 5	39 11	49 2	40 2
Duties		1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending October 2, 1861.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and ryemeal.	Peas and peameal.	Beans & beanmeal.	Indian corn and Indian meal.	Buckwheat & buckwht meal.
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Foreign ...	61062	16416	27882	1490	2371	17016	58607	...
Colonial ...	8096	...	678	...	4166	...	8103	...
Total	69158	16416	28560	1400	6537	17016	66710	...

Imports of the week ..... 265,801 qrs.

AVERAGE PRICE OF CORN,

(Per Quarter, Imperial Measure),

In England and Wales, for the Quarter ending Michelmas, 1861.

Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
s d	s d	s d	s d	s d	s d
52 1	32 7	24 9	36 4	42 11	38 3

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The fresh arrivals of English wheat at Mark lane, this morning, were small, and toe total show of samples was much restricted. For both red and white parcels, there was an improved demand at, in several instances, a further advance in prices of 1s per quarter. Foreign wheat—the supply of which was only moderate—was held for more money; but no quotable improvement can be noticed in its value, compared with Monday last. Barley was a dull sale, and prices had a downward tendency. Oats and beans sold slowly, at about previous rates; but peas—owing to the scanty supply on offer—realised higher currencies. The flour trade was firm, and the quotations were well supported. This week's imports amount to 7,720 quarters of wheat, 4,280 of barley, 17,860 of oats, and 3,440 barrels of flour.

At Liverpool, this morning, wheat was in good request, and an advance of 2d to 3d per cental took place in prices. Flour was firm, and fine marks were rather dearer. Maize sold freely, at extreme rates.

The wheat trade at Alexandria, for the week ending Sept. 26, was active, and prices were fully supported. Beans, however, were rather cheaper. The following was the business transacted:—Saide wheat, private trade produce, 32,010 qrs, 31s 6d to 33s; ditto, Pasha's produce, 625 qrs, 32s 6d to 33s; Beheireh wheat, private trade produce, 18,005 qrs, 29s 8d to 31s 2d; ditto, private trade produce (white and Buhi), 4,640 qrs, 31s 2d to 34s 8d; Saide beans, private trade produce, 18,840 qrs, 26s 9d to 27s; Beheireh beans, private trade produce, 1,500 qrs, 25s 8d to 26s 3d; barley, 11,560 qrs, 17s 6d to 19s 4d; lentils, 490 qrs, 25s to 26s; peas, 26s to 27s; ceci, 87 qrs, 32s to 33s 6d; linseed, 2,130 qrs, 46s 6d to 47s 7d per quarter, free on board. Freights are very firm at 7s 3d to 7s 9d per quarter for beans to the United Kingdom for orders, and for other descriptions in proportion; to a direct port, 6s to 6s 6d. There is at this moment no unengaged vessel in port. By steamers to Liverpool, 6s 3d to 6s 6d.

EXPORTS of GRAIN in Quarters from ALEXANDRIA from 19th April to 18th September.

	Wheat.		Beans.		Barley.	
	1860.	1861.	1860.	1861.	1860.	1861.
Great Britain	125,571	70,811	106,266	236,178	11,704	52,250
France	7,654	50,133	...	3,440	...	94
Austria	136	344	748	4,466	...	581
Other countries	5,134	6,755	1,353	17,295	379	14,694
Total	138,495	128,043	108,807	261,379	12,083	67,574

The Liverpool cotton market this week has again been very excited. The total sales amount to 121,000 bales, including 40,000 to spinners, 64,000 on speculation, and 17,000 for export. Quotations are for all descriptions ¼d to ⅜d above those of last Friday. The market closes very firm at extreme rates.

The exports of cotton from Bombay from Jan. 1 to Sept. 12 were as follows:—

	1861. bales.	1860. bales.
London	65,886½	45,221
Liverpool	667,354½	288,214
Clyde	5,739	1,404
Hull	655	919
Total Great Britain	739,635	335,758
Continent	26,187	15,114½
China	57,926½	165,099½
Total	823,748½	515,972

Messrs Briggs and Co., writing from Alexandria, Sept. 26, thus refer to the cotton trade of that port:—Prices of cotton are maintained at very high rates. The old is all but exhausted, and is beginning to be replaced by the new crop, of which the first few bales have appeared. The transactions for the week have been:—32 bales sweepings to low ordinary, at 6¼d to 7½d; 18 bales ordinary to middling, 8½d; 30 bales good middling to fair, 8¾d; 20 bales good fair to good, 9⅛d per lb. Freights by steamers at 3-16ths of a penny per lb.

There has been increased activity in the inquiry for raw sugar, and an improvement of 6d per cwt has taken place in prices. Refined goods have been firm at full quotations.

COMPARATIVE STATEMENT of SHIPMENTS of SUGAR from the Mauritius, from the 1st August to the 31st August of each Crop.

	Crop. 1859. lbs	Crop. 1860. lbs	Crop. 1861. lbs
To United Kingdom	1,375,077	6,400,153	1,807,141
France	610,044	...	205,366
Australian Colonies	3,154,343	3,252,719	5,040,343
Cape of Good Hope	150,062	1,264,076	256,039
Other places	3,160	328	...
Total	5,292,686	10,917,276	7,308,889

For coffee there has been a less active demand, and late rates have been with difficulty supported.

We extract the following from Messrs Thompson's colonial circular:—The numerous parcels of coffee brought forward from the recent arrivals have found ready buyers at gradually advancing quotations, the common to middling qualities obtaining 5s to 7s per cwt more than in August, prior to the announcement of the Dutch sale. Stocks at the European ports are remarkably light, and until the production keeps pace with the increased consumption, it seems evident that the article must bear a relatively high value. The Ceylon crop is said to be smaller than the former year's; the yield in Rio Janeiro will likewise be deficient; and future prospects of the article are, therefore, very encouraging to the growers of East India on the new estates, who may anticipate a continuance of remunerative prices. Although the stocks of sugar keep unusually heavy, the market has shown more steadiness than of late, and the total home clearances in Great Britain are 11,000 tons above the preceding year's. The diminished supplies in the Northern States of America may induce large purchases from this country, unless the Louisiana crop becomes available before long; indeed, orders have already been executed here and at Liverpool for the above destination. An expectation prevails that the use of grain for distillation in France will be prohibited; if this proves correct, the use of low sugar and molasses there seems likely to be materially augmented.

The public sales of tea held this week have gone off steadily at very full prices. Privately, the market has been firm, at full quotations.

IMPORT and DELIVERY of TEA in London, from Jan. 1 to Sept. 30, 1860 and 1861, with STOCK on hand on October 1, 1860 and 1861.

Descriptions.	Import. 1860.	Import. 1861.	Stock. 1860.	Stock. 1861.
	lbs	lbs	lbs	lbs
Bohea	4,000	6,000	16,000	14,000
Congou	47,996,000	48,557,000	34,509,000	36,313,000
Caper	...	26,000	23,000	67,000
Caper, scented	6,161,000	2,325,000	3,112,000	3,470,000
Pouchong	50,000	3,000	54,000	48,000
Ning Yong and Oolong	1,145,000	1,052,000	1,215,000	1,523,000
Souchong and Campoi	1,260,000	1,532,000	2,055,000	2,284,000
Pekoe (black leaf) and Hung Muey	54,000	276,000	93,000	202,000
Pekoe, flowery	1,072,000	578,000	1,015,000	1,312,000
Pekoe, orange	76,000	94,000	228,000	205,000
Pekoe, scented orange	2,720,000	2,336,000	2,211,000	1,860,000
Twankay	34,000	144,000	121,000	96,000
Hyson skin	41,000	45,000	110,000	41,000
Hyson	980,000	309,000	947,000	367,000
Young Hyson	1,378,000	1,293,000	1,342,000	382,000
Imperial	150,000	163,000	112,000	71,000
Gunpowder	4,998,000	2,014,000	3,539,000	1,460,000
Sorts	55,000	30,000	16,000	13,000
Inland navigation	...	...	...	...
For exportation only	...	...	...	...
Assam	671,000	949,000	622,000	788,000
Japan	...	326,000	...	224,000
Total	65,845,000	62,053,000	51,340,000	50,740,000
Black	58,022,000	57,655,000	44,956,000	47,981,000
Green	7,823,000	4,403,000	6,384,000	2,759,000

	1860.	1861.
Total delivered lbs	59,535,000	63,749,000
Exported	6,000,000	8,600,000
Sent coastwise	18,915,000 — 24,915,000	19,519,000 — 28,119,000
Home consumption from London	34,620,000	35,630,000

STOCK of TEA in the UNITED KINGDOM.

	Oct. 1, 1859.	Oct. 1, 1860.	Oct. 1, 1861.
London lbs	44,183,000	51,340,000	50,740,000
Liverpool	4,117,000	2,629,000	3,188,000
All other ports estimated at	10,500,000	8,500,000	7,100,000
	58,800,000	62,469,000	61,028,000

In rice, a fair business has been transacted, and all kinds have been disposed of at quite former prices. The dry fruit trade has, on the whole, ruled steady at late quotations.

Government have accepted tenders for nearly 50,000 gallons of rum, and the market, though by no means active, has been steady, at previous rates. In brandy, sales have progressed slowly on former terms.

The annexed remarks are from Messrs Durant and Co.'s monthly report of the silk trade:—During almost the whole of the remainder of the month of September we had slow dragging business, drooping prices, and deliveries smaller even than in the preceding month; but for the last ten days buyers, both home and foreign, have apparently been compelled to come into the market, and fair business has resulted: deliveries to date show a marked improvement. In China silk the demand has fallen principally upon the lower qualities both of Tsatlee and Taysaam, the higher relative prices asked for classical silks, putting them beyond the reach of the bulk of consumers. The few bales of Japan silk that have arrived have been immediately sold. Chinese throwns continue neglected. Bengal silk has participated in the generally improved demand, but prices are as unsatisfactory as ever. The next periodical public sales are fixed to commence on the 23rd instant.

STATE of the SILK WAREHOUSES.

	Sold Stock. Oct. 1, 1861. bales.	Sold Stock. Oct. 1, 1860. bales.	Unsold Stock. Oct. 1, 1861. bales.	Unsold Stock. Oct. 1, 1860. bales.
Bengal	1,875	2,042	3,647	3,106
China	8,176	4,233	8,221	4,509
Japan	1,578	636	856	503
Canton	706	538	1,385	1,683
Chinese thrown	1,120	1,683	2,470	2,677

	Delivered. Sept. 1861. bales.	Sept. 1860. bales.	Delivered. Jan. 1 to Oct. 8, 1861. bales.	Jan. 1 to Oct. 8, 1860. bales.
Bengal	319	634	5,105	8,294
China	3,678	3,870	45,137	42,624
Japan	740	449	7,179	3,500
Canton	97	125	1,188	1,511
Chinese thrown	106	463	1,175	3,329

The public sales of indigo commenced on Tuesday: the quantity declared was 9,466 chests in the A catalogue, and 600 chests in the B. Total, 10,066 chests, of which 1,670 were not printed or withdrawn, leaving the quantity to be brought forward 8,396 chests, consisting of 5,020 Bengal, Tirhoot, &c., 1,571 Oude, 429 Kurpah, 859 Madras, 14 Bimlipatam, 183 Manilla, 96 figs, &c., and 224 sundries in the B catalogue. The biddings for all descriptions have ruled active, and prices have advanced from 3d to 1s 6d per lb—the latter for Oude qualities. Up to this evening, 5,936 chests have passed the hammer; 2,168 have been withdrawn; and 810 bought in—leaving 2,958 chests disposed of.

A few parcels of low English wool have been taken for shipment to America; otherwise, the wool trade is dull, at late currencies. The Liverpool sales have been progressing with considerable animation, and prices, compared with the previous series, have advanced ½d to 2d per lb. Hemp has met an active market, and clean Russian has advanced 34*l* to 34*l* 5*s* per ton.

The market for Scotch pig iron has been dull, and the quotation, cash, mixed numbers, has fallen to 49s per cwt. Spelter is dearer; but in the value of other metals no change has taken place.

The following is from Messrs. Churchill and Son's circular:—

COMPARATIVE STOCK of TIMBER at the PUBLIC DOCKS, Oct. 1.

	1861.	1860.	1859.
Foreign deals	pieces 1,253,000	1,079,000	950,000
Battens, boards, and ends	579,000	697,000	561,000
Fir timber	loads 31,100	24,300	57,900
Colonial pine deals & battens	pieces 1,010,000	672,000	488,000
Spruce ditto	1,040,000	862,000	1,048,000
Pine timber	loads 8,800	11,400	6,800
United States pitch pine timber	5,000	2,700	5,800
East Indian teake	3,900	1,600	7,900

Linseed oil is firm at 34s 3d per cwt on the spot. All other oils have realised extreme—in some instances, further enhanced rates. Turpentine is dull, at 60s for American, and at 59s to 60s for English spirits.

The receipts and exports of naval stores at New York from Jan. 1 to Sept. 23 were as follows:—

	Receipts. bbls 1861.	bbls 1860.	Exports. bbls 1861.	bbls 1860.
Turpentine	32,064	48,339	19,465	44,459
Spirits of turpentine	44,512	117,546	20,077	56,406
Rosin	192,130	520,838	196,877	395,243
Tar	48,907	42,096	25,384	25,242

In the tallow trade there has been no activity. P.Y.C. is quoted at 50s per cwt on the spot; and town tallow at 50s net cash.

STATEMENT of TALLOW SHIPPING at ST PETERSBURG,

	1861 casks	1860 casks	1859 casks
Tallow despatched from Cronstadt to Sept. 18, O. S.	37695	98938	57460
In ships loading and lighters	4427	11824	4413
Total loaded off from St Petersburg, Sept. 20, O.S.	42122	110762	61873
Loaded off from St Petersburg after this date	...	16785	26149
Total at the close of the navigation	...	127547	88022
London	21650	65010	46032
Liverpool	...	4065	313
Bristol	869	2774	3105
Other English ports	5159	12674	3015
Ireland	576	871	1227
Scotland	1373	5282	1527
Germany	6818	5047	2227
France	1250	3215	14
	37695	98938	57460

"The great National Loan," observes the New York *Shipping List* of the 28th ult., "continues to be the controlling element in financial circles affairs, and all other enterprises are so conducted that they cannot conflict with its workings, even in the remotest degree. There is no question but that there is an abundant supply of specie in the country, and just so soon as confidence becomes fully restored and the public everywhere become satisfied of the entire safety and profitableness of the investment, the eagerness to invest in the 7 30 per cent. loan, it is expected, will be altogether without precedent. Trade prospects continue to wear an altogether more healthy appearance, and it is very gratifying to observe, as a partial compensation for the protracted dull condition of business, that there are on every hand,—in the interior as well as at the seaboard,—increasing indications of revival. The dry goods trade has been rather quiet during the week, and purchases have been restricted. The auctions are tolerably well attended, and the bidding is quite spirited at times, though prices as a general thing are very unsatisfactory and unremunerative. In the money market things remain substantially the same, and there is nothing to be said that has not already appeared in these columns. The current rate is as follows:—

	Per cent. per annum.
Loans on call, stock securities	5 to 6
Do. bond and mortgage	6 7
Prime endorsed bills, 60 to 90 days	6 7
Do. 4 to 6 months	8 9
First-class single signatures	7 ...
Other good bills	... ...

The following is a comparative statement of the condition of the banks of New York City:—

	Sept. 14. dols	Sept. 21. dols		dols.
Loans	136,565,624	130,192,258	Dec.	6,373,367
Specie	37,529,412	36,805,177	Dec.	724,255
Circulation	8,792,620	8,707,683	Dec.	84,937
Deposits	106,760,876	99,316,831	Dec.	7,444,045

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Most of the leading markets held since we last wrote have been but moderately supplied with home-grown wheat, for which the demand has ruled steady, at, in some instances, an advance in the quotations of about 1s per quarter. Although the inquiry for foreign wheat on French account has wholly ceased, home millers have purchased rather more freely, and really fine samples have realised rather more money. There has been a slow sale for barley, both English and foreign, at a slight depression in the currencies. Malt, however, has moved off steadily, at late rates; but oats have been offering on easier terms. Beans and peas have commanded previous rates, with a slow sale. The flour trade has become somewhat firmer.

Letters from New York state that the grain trade was somewhat excited, and that prices of all kinds of produce had advanced to some extent. The French markets have become easier, with much less activity in the demand. The imports of wheat and flour into France have, of late, been on a very large scale.

The Scotch markets have been tolerably firm for wheat, at very full prices; but all other kinds of produce have changed hands slowly, on former terms. The yield of the new crops, generally, is not equal to last season, either as respects quantity or quality.

In Ireland, the best wheats have produced rather more money; but the demand has been by no means active. Fine barley and oats have been held on former terms. Most other articles have ruled heavy.

The annexed table shows the exports of grain, &c., from London, during the third quarter of 1861, compared with 1860 and 1859:—

	3rd Qtr 1859.	3rd Qtr. 1860.	3rd Qtr. 1861.
Wheat qrs	60	1,358	163,258
Barley	966	55	...
Malt	125	...	...
Oats	10,323	9,555	4,354
Beans	40	38	383
Peas	300	...	3,141
Tares	...	...	206
Linseed	18,494	17,048	18,907
Rapeseed	54,122	26,369	16,656
Maize	1,250	37	625
Seeds	130	39	...
Flour cwts	939	2,748	154,371

At Mark lane, to-day, the fresh arrivals of English wheat were small, and both red and white qualities sold somewhat freely at an advance, compared with Monday last, of 1s per quarter. Foreign wheat was held at extreme rates; but the amount of business transacted in it was limited. Barley was dull, at fully the late decline in its value. Oats and beans were a slow sale, at late rates; but peas were scarce, and rather dearer. The flour trade was firm, at full currencies.

Mr E. Rainford reports a moderate business doing in floating cargoes of grain at full prices. The arrivals off coast have amounted to 34 vessels.

The London averages announced this day are:—

	qrs	s	d
Wheat	6793	at 60	4
Barley	1424	39	5
Oats	657	23	4
Rye	...	...	
Beans	406	38	11
Peas	227	51	2

ARRIVALS THIS WEEK.

	Wheat. qrs	Barley. qrs	Malt. qrs	Oats. qrs	Flour. sacks
English	1960	1150	1960	370	740
Irish	...	...	...	1150	...
Foreign	7720	4280	...	17860	3440 brls

COLONIAL AND FOREIGN PRODUCE MARKETS

TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS, SEE "POSTSCRIPT."

MINCING LANE, FRIDAY MORNING.

SUGAR.—There has been a continued good demand, generally at full prices, while strong dry descriptions and fine grocery have realised an advance of fully 6d per cwt in several cases. Some American orders received have also imparted greater activity to the market, but at present few speculative purchases are reported. An extensive business has been transacted in British West India, 4,000 casks finding buyers in three days. Barbadoes, by auction, realised 34s 6d to 43s; Jamaica, 34s 6d to 39s 6d;

grainy Demerara, 43s 6d per cwt. There is at length an improvement in the deliveries, which were 4,775 tons last week, and the stock at the close showed a slight decrease, viz., to 90,725 tons, or 17,200 tons more than in 1860.

Mauritius.—2,763 bags chiefly sold as follows: crystallised fine, 45s to 46s 6d; grainy, 41s to 43s.; brown, 31s to 33s 6d; dry yellow, 40s to 42s 6d per cwt.

Bengal.—1,622 bags mostly sold at and after the sale: very fine Bally, 46s; Cossipore, 43s 6d to 44s 6d; syrups, 41s 6d to 42s per cwt.

Madras.—445 bags sold steadily: native, 30s 6d to 32s: soft date kind, 29s 6d to 31s 6d per cwt.

China.—2,061 bags were partly sold: washed, 30s 6d to 31s; the remainder bought in at 31s 6d to 32s; a few lots dull white bought in at 44s per cwt.

Foreign.—1,350 casks 374 barrels Porto Rico sold readily at 36s to 36s 6d for brown, and 37s 6d to 44s 6d for low to fine yellow. 2,155 bags Guatemala muscovado. 32s 6d to 36s 6d. 157 casks Surinam, 33s 38s 6d. 197 casks Cuba, brown to good yellow, 34s 6d to 39s 6d, 350 boxes Havana, brown and yellow, 36s to 43s; florettes, 45s 6d to 46s; fine white, 51s. Several parcels of Havana and muscovado and 4,000 bags clayed Manilla are reported at 35s per cwt. A floating cargo of Cuba muscovado is reported at 23s 6d, with a small part clayed at 25s, for the United Kingdom. 600 tons clayed Manilla to arrive at 36s landed. Two of white Pernambuco for the Mediterranean at 28s per cwt.

Refined.—The market is firmer for dry grocery goods, few parcels offering at 49s 6d per cwt. Crushed and fine pieces met with steady inquiries.

MELADO.—A large business has been done at 24s to 28s.

MOLASSES.—100 puns St Kitts and Antigua have sold at 15s 6d to 16s per cwt.

COFFEE.—The market is still largely supplied. 1,651 casks 400 barrels 1,240 bags plantation Ceylon sold at slightly reduced rates for some marks: pale small berry to good, 71s to 82s 6d. 1,885 bags native went rather easier, from 66s to 70s for small berry to fine. 1,045 cases palish Cochin realised the former value, viz., 71s to 75s. 198 bags Padang kind, from Singapore, 63s to 66s. A few lots Jamaica and other sorts brought former valuations. A floating cargo of Rio, for a near port, sold ae 59s per cwt.

COCOA is again higher by 2s for Trinidad, Grenada being scarce. Several parcels of the former have sold by private contract. At auction, 542 bags realised 58s to 74s per cwt for ordinary greyish to good. The stock of foreign is much reduced, and advanced rates demanded.

TEA.—Two more vessels have arrived with the new season's congous. Sales were made yesterday at prices about on a par with those first imported per the Fiery Cross, the finest grades selling up to 2s 8d per lb. At auction, on Wednesday and Thursday, 9,266 packages went off with fair spirit, 5,828 packages finding buyers, including some green descriptions at full rates.

RUM.—No further change can be noticed in this market, which remains steady, with a moderate inquiry for all common descriptions. It is stated that the Government accepted tenders for 50,000 gallons last week, the price said to be 1s 6½d per proof gallon.

SPICES.—The sales have been rather large this week, but nearly all the various parcels offered sold at previous rates. 542 bags white pepper: Penang, 6¾d; Singapore, 6½d. 2,172 bags Singapore black, 3⅝d to 4½d; low dusty, 3¾d to 3¾d. 357 bags Penang: common, 3½d to 3¾d; Tranq, 4d. 255 bags Zanzibar cloves were bought in at 3¾d; privately, 3½d cash has been accepted for some. 820 bags pimento nearly all sold at 2⅞d to 3¼d per lb. Of 531 packages cassia lignea, rather more than half met with buyers at 85s to 92s; one lot, 93s for low to good. Of 590 cases Cochin ginger, three-fourths sold at 50s to 53s for small and rather wormy; 180 barrels Jamaica, low to good bold, 51s to 96s per cwt.

RICE.—An active and general demand has again sprung up, at prices which, in many instances, were not previously obtainable. Seven floating cargoes of Necrancie Arracan are reported at 11s to 11s 3d; one of Rangoon at 11s 6d; the quality of the latter guaranteed. By auction, 3,653 bags Bengal chiefly sold at 11s 9d to 13s 6d for low middling yellowish to good middling white. 5,610 bags good new Rangoon brought 11s; a few lots, 11s 6d. Extensive sales have been effected privately, including Madras at 10s 9d to 11s 4d; Java, 15s; Balham, 10s 3d to 10s 4½d; old Rangoon, 9s 7½d to 10s 9d; new Necrancie Arracan, 11s; white Bengal, 13s 9d to 15s; fine new Moulmein partly peeled, 11s 9d per cwt.

IMPORTS and DELIVERIES of RICE to October 5, with STOCKS on hand.

	1861.	1860.	1859.	1857.
	tons	tons	tons	tons
Imports	62220	26650	22350	72600
Deliveries for home use	57620	48815	22100	28350
Exported	...	8560	16225	18400
Stock	34500	42000	70700	89100

SAGO.—612 boxes were chiefly taken in at 22s per cwt for small medium grain, and since partly sold at that price.

SALTPETRE.—The market still devoid of animation. A few parcels of Bengal have sold upon slightly easier terms: refraction 5½ to 2⅝, 33s 6d to 34s. At auction, 201 bags Bombay, refraction 16¼ to 10⅝, sold at 31s to 31s 3d per cwt.

IMPORTS and DELIVERIES of SALTPETRE to October 5, with STOCKS on hand.

	1861.	1860.	1859.	1858.
	tons	tons	tons	tons
Imported	9130	10250	14350	7440
Delivered	9100	9900	13800	11100
Stock	3360	4200	3500	2500

COCHINEAL is unaltered, 141 bags Teneriffe partly finding buyers: silver, 2s 7d to 2s 9d; black, 2s 9d to 2s 11d per lb.

OTHER DYESTUFFS.—No alteration has occurred in Cutch. Safflower is steady. Gambier in demand, at 17s 6d to 18s per cwt.

SHELLAC.—Business has been done for arrival, but the particulars do not transpire. The market on the spot is firmer.

RUBBER.—East India is dull: present quotation, 1s 1d to 1s 2d per lb.

METALS.—The low rates of discount do not increase speculative transactions in this market, and the only change to notice consists of the further advance upon spelter, 18*l* 17s 6d to 19*l* being paid on the spot, and as high as 19*l* 5s for forward delivery. Foreign tin is quiet. The last sale of Straits was at 116s 6d to 117s per cwt. Copper firm. Scotch pig iron is again weaker in price, business being done during the week at 48s 9d to 49s per ton, mixed numbers. Manufactured remains the same as before.

HEMP.—With short supplies of Petersburg, the price has further advanced to 34*l*. There is a strong demand for Manilla by speculators, but few parcels now offering on the market.

HIDES.—128,000 East India sold with diminished spirit, but prices showed scarcely any change to notice.

JUTE.—This article remains firm, and 5,600 bales, offered on Wednesday, went off at fully last week's rates, from 13*l* 2s 6d to 21*l* 12s 6d per ton for low to fine quality.

LINSEED.—Large transactions are reported for arrival: Calcutta, 59s 9d to 60s. Two cargoes of Taganrog at 58s 6d to 59s; one of Danubian, off the coast, 60s per quarter, delivered. On the spot, Calcutta quoted 62s; Bombay, 65s to 66s per quarter.

TURPENTINE.—500 barrels rough sold at 18s. American spirits dull at 60s per cwt.

OILS.—Linseed oil declined slightly at one time, but is now firmer at 34s to 34s 3d. Rape has advanced 6d: foreign refined, 47s to 47s 6*l*; brown, 43s 6d to 44s. Palm steady at 43s 6d to 44s. Cocoa-nut is quiet, at 49s to 51s per cwt. Olive is firm, the probable advance in the value of cotton fabrics being calculated to stimulate the demand for woollen goods, and consequently to increase the demand for this article, and it is held very firmly at 55*l* 10s for Mogadore, 58*l* for Sicily, and 60*l* for Gallipoli. Sperm remains dull, and production is greatly reduced in the manufacturing districts.

TALLOW.—The market has again been influenced by the operations of speculators. On Saturday, Petersburg Y.C. was quoted 51s 6d to 52s; for delivery in January to March, 52s 6d. Since then prices have receded quite 1s 6d. This morning, 49s is the nearest value on the spot; 3d to 6d more to the end of the year; and 49s 6d to 50s first there months of next. Old Y.C., 48s 6d to 49s per cwt.

PARTICULARS OF TALLOW.—Monday, October 7.

	casks. 1858.	casks. 1859.	casks. 1860.	casks. 1861.
Stock this day	11,816	26,977	44,356	37,150
Delivered last week	3,898	2,188	2,611	4,158
Ditto from 1st June	34,520	25,625	35,986	50,170
Arrived last week	914	5,349	2,289	3,927
Ditto from 1st June	34,768	40,521	52,348	30,559
Price of Y C	50s 3d	58s 0d	54s 3d	51s 3d
Ditto Town	52s 9d	60s 3d	54s 6d	52s 9d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The market was firmer to-day and rather dearer. 4,620 casks West India have sold this week. 3,515 bags Mauritius about half sold at 6d advance, the remainder being taken in above the value. 667 bags Penang, brown to good yellow, 33s to 39s. A floating cargo of Cuba sold at 24s 3d for the U.K.

COFFEE.—266 casks 79 barrels and bags plantation Ceylon sold at former quotations; also 79 casks 74 cases East India and some trifling lots of Jamaica.

RICE.—20,000 bags sold privately: pinky Madras, 11s 3d; very good new Rangoon as high as 11s 7½d.

SAFFLOWER.—68 bales Bengal safflower went rather dearer, from 3*l* 15s to 5*l* 10s, middling to good.

RUBBER.—Fine Para sold at 1s 7d, being higher.

OILS.—By auction 108 casks palm went at 44s to 44s 3d. 790 casks Cochin chiefly bought in. 400 casks Ceylon were mostly taken in at 49s to 50s per cwt. 32 tuns sperm bought in at 91*l* per tun for American.

TALLOW.—1,040 casks Australian by auction sold at 44s 9d to 52s. 92 pipes 200 boxes South American, 48s 6d to 50s 3d. 240 casks North American part sold at 44s to 48s 9d per cwt. New Y.C. firmer at 50s; January to March, 50s 6d per cwt. Town unaltered.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar has been rather firmer this week. For export some few sales have been made at 33s to 33s 6d in barrels. Some sales have been made here in Dutch crushed: V.O., 32s to 32s 2d; B. and H., No. 1, 32s 7d, all in barrels, f.o.b. in Holland.

GREEN FRUIT.—Market good for all kinds, warm weather assisting consumption. Lemons have improved in price. Some parcels of Malaga, sold by Keeling and Hunt at public sale, went at full rates. Contracts for the new crop of Barcelona nuts have been made at an advance of 1s to 2s per bag. Lisbon grapes arrive in limited parcels, and any of good quality realise a high figure.

DRY FRUIT.—The market for currants this week has presented many features of interest. The first public sale of any note of new has been brought forward, and, judging by the prices paid, the demand for such sorts is very active. Though only 100 tons were brought forward, they were eagerly taken at full rates—29s to 37s. Privately, a large trade is doing, and samples as soon as offered are bought up. The supply seems far short of the demand. Old currants are neglected, but holders are very firm. In raisins, a steady advance is taking place in Valencia, 45s having been paid, and 43s to 44s refused for fruit afloat and on the spot. Red Smyrna raisins are expected in a few days, and a large trade is anticipated. Figs are in great request, at 36s to 45s for ordinary drums and boxes, to 85s to 95s for fine layers. Sultanas are neglected, at 53s. Muscatels scarce. No bunch on the market, and 43s refused for common layers.

ENGLISH WOOL.—The English wool trade continues generally very dull, and prices barely supported, but for low skin wools there has been more demand for American account, and some large stocks of (hitherto unsaleable) wool have been taken out of the market, at prices rather in favour of the seller.

COLONIAL WOOL.—The market remains without alteration.

FLAX.—Market quiet, and very little business doing.

HEMP.—Very firm, and a large business done during the week.

COTTON.—Sales of cotton from Friday, the 3d of October, to Thursday, the 10th of October, inclusive:—2,700 bales Surat at 7d to 7 1-16d for good fair to good new Dhollera, 6⅝d to 6⅞d for middling fair to fully fair old ditto, 7⅛d for good new Oomrawatty, 5⅞d to 6⅜d for ordinary to middling fair Oomrawatty; 500 bales Tinnevelly, 7⅛d to 7¼d for good fair to good, for cash; 100 bales Western Madras, 6⅛d for good fair. The demand continues good, and a fair amount of business has been transacted at rather higher prices for Surat, and for the better qualities ⅛d per lb advance has been paid. Prices of Tinnevelly and Western Madras are well maintained, and the market closes with great firmness and with an upward tendency. The following sales have been made for arrival:—4,400 bales Tinnevelly, 7d to 7⅛d for guaranteed fair to good fair; 1,000 bales Tinevelly (sold yesterday), 7¼d for guaranteed good fair; 750 bales Western Madras, 6⅛d for guaranted fair; 500 bales new Broach, 7⅛d for guaranteed fair. 63 bales Carriacou and 48 bales Surat are advertised for public sale on Thursday, the 17th inst. P.S.—Sales to-day, 500 Surat at extreme prices.

TOBACCO.—The market remains very firm for all descriptions, but sales have been chiefly of limited lots and selections for immediate consumption. About 50 tons have been taken for the navy.

LEATHER AND HIDES.—Since our report of last week no change has occurred in the leather trade. The demand has in most articles fully equalled the supply, so that the stocks are rather diminished than increased. At Leadenhall, on Tuesday, there was not much activity. Crop hides, 45 lbs and upwards, were scarce and greatly in request, and an advance of ½d per lb was realised on those of prime tannages and growth. Good heavy English butts and prime middle weight calf-skins were also much wanted

METALS.—There has been a little doing in metals this week, and quotations are mostly well maintained. Copper keeps steady in price and demand, although the latter is not active. Iron is a trifle more in request for some descriptions of manufactured, whilst Scotch pig has fallen slightly in value. Lead is fully maintained at late improvement. Tin is unchanged. Spelter has advanced still further in price. Tin plates have found a rather improved inquiry.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	52	9
Fat by ditto	2	8
Yellow Russian	51	6
Melted stuff	39	0
Rough ditto	22	6
Greaves	18	0
Good dregs	7	0

Imports this week 2,062 casks.

PROVISIONS.

Trade generally very dull. Bacon market very quiet; the price of best dried bacon 72s, whilst green is making 66s f.o.b. Butter very queer in quality; Friesland very washy; real fine Jersey the only thing that sells freely. English Cheese—Cheshire and other sorts much lower in price.

METROPOLITAN CATTLE MARKET.

THURSDAY, Oct. 20.—To-day's market was but moderately supplied with beasts, the quality of which was by no means first rate. Prime breeds commanded a steady sale, at fully Monday's currency; otherwise, the beef trade was in a sluggish state, on former terms. Prime Down and half-bred sheep were scarce, and in good request, at full prices; but other breeds were a dull inquiry, at late rates. The show of calves was only moderate; nevertheless, the veal trade ruled heavy, at the late decline in value. Pigs moved off freely, at very full prices; but milch cows were a dull sale.

Per 8 lbs to sink the offal.

	s	d	s	d		s	d	s	d
Coarse and inferior beasts	2	10	3	2	Prime Southdown sheep	5	0	5	4
Second quality ditto	3	4	3	6	Large coarse calves	3	4	3	10
Prime large oxen	3	8	4	2	Prime small ditto	4	0	4	4
Prime Scots, &c.	4	4	4	8	Large hogs	4	0	4	6
Coarse and inferior sheep	3	0	3	4	Small porkers	4	8	5	0
Second quality ditto	3	6	4	0	Suckling calves.....each	21	0	30	0
Prime coarse-woolled do.	4	2	4	10	Quarter old store pigs	21	0	31	0

Total supply—Beasts, 820; sheep and lambs, 6,560; calves, 190; pigs, 500.
Foreign supply—Beasts, 210; sheep 900; calves, 95.

NEWGATE AND LEADENHALL

FRIDAY, Oct. 11.—The supplies of meat on sale here are moderate. Good and prime beef and mutton move off steadily at very full prices; but inferior qualities are in slow request at late rates. Veal is a dull inquiry. Pork, however, commands high currencies.

Per 8 lbs by the carcase.

	s	d	s	d		s	d.	s	d
Inferior beef	2	6	3	2	Middling mutton	3	6	4	0
Middling ditto	3	4	3	6	Prime ditto	4	2	4	4
Prime large ditto	3	8	3	10	Veal	3	4	4	0
Prime small ditto	4	0	4	2	Small pork	4	10	5	4
Large Pork	4	0	4	8	Lamb	0	0	0	0
Inferior mutton	3	0	3	4					

HOP MARKET.

BOROUGH, Monday, Oct. 7.—Our trade during the last few days has become less active, and prices for the inferior sorts have declined 5s per cwt. Mid and East Kents, 200s to 273s; Weald of Kents, 170s to 200s; Sussex, 155s to 170s.

FRIDAY, Oct. 11.—The best samples of new hops are in fair request, at full prices; otherwise the trade is in a sluggish state, at the late decline. Duty, 115,000*l.*

POTATO MARKET.

BOROUGH AND SPITALFIELDS, Monday, Oct. 7.—The supplies of potatoes on sale here are moderate. Generally speaking, the trade is in a sluggish state, nevertheless prices rule firm. York Regents, 95s to 105s; Scotch ditto, 90s to 100s; Kent and Essex, 85s to 110s.

FRIDAY, Oct. 11.—The supplies of potatoes are moderate, and the trade rules firm, at late rates.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Meadow hay, 2*l* 5s to 5*l* 0s; clover ditto, 3*l* 10s to 5*l* 15s; and straw, 1*l* 8s to 1*l* 16s per load. A fair demand.

CUMBERLAND.—Meadow hay, 2*l* 5s to 5*l* 0s; clover, 3*l* 10s to 5*l* 15s; and straw, 1*l* 8s to 1*l* 16s per load. Trade dull.

WHITECHAPEL.—Meadow hay, 2*l* 8s to 5*l* 0s; clover, 3*l* 10s to 6*l* 0s; and straw, 1*l* 8s to 1*l* 16s per load. Trade steady.

COAL MARKET.

FRIDAY, Oct. 11.—Hetton 18s 6d—Lambton 18s—Russel's Hetton 17s—Hetton Lyons 16s 3d—Hastings 17s 6d—Lamberts 17s 3d—Tanfield Butes 12s 6d—Walker Primrose 11s 6d. Ships at market, 86; sold, 72.

LIVERPOOL MARKETS.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Oct. 11.—A fair attendance at to-day's market. Wheat in good demand, at an advance of 2d to 3d per cental. Flour—Good qualities scarce, and 6d per barrel dearer. Indian corn in good request: mixed, 31s 6d to 31s 9d. Egyptian beans, 34s 6d to 35s. Very little offering. Other articles unchanged.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Oct. 11.—Our public sales in progress here since the 8th inst. are going off with great spirit, the lower-priced qualities of East India showing an advance of 1d to 1½d on last sale-prices, whilst in some cases it is even more; but the finer descriptions have so far undergone no very material change.

METALS.

[FROM OUR OWN CORRESPONDENT.]

FRIDAY, Oct. 11.—The market for manufactured iron remains unaltered, and at the recent meeting of Staffordshire iron masters it was resolved to adhere to the prices fixed at the last quarterly meeting. The fluctuations in the price of Scotch pig iron during the past week have been very trivial. There is still a want of animation in the copper market, the demand being principally confined to the home trade. In lead there has been more activity, and a slight advance has been realised in recent sales. Tin plates have been in better request.

The Gazette.

TUESDAY, Oct. 8.

BANKRUPTCY ANNULLED.

W. Ronald, Manchester, warehouseman.

BANKRUPTS.

I. N. Davis, Brentford, distiller.
J. H. Paice, Fenchurch street, hosier.
W. E. Tuke, St Dunstan's hill, wine broker
H. Corke, Tunbridge Wells, tailor.
R. Case, Bethnal green road, builder.
W. E. N. Marriott, Swaffham, Norfolk, tailor.
E. Nelson, Birmingham, coal dealer.
W. O. Hulbert, Gloucester, tailor.
B. J. Webber, Newton Abbot, Devonshire, smith.
W. Ellisdon, Bradford, Yorkshire, stuff merchant.
H. W. Jones, Wrexham, draper.
W. Clough, Birkenhead, tailor.
T. Howard, Ormskirk, Lancashire, earthenware dealer.
J. Taylor, Manchester, grocer.

SCOTCH SEQUESTRATIONS.

A. M'Intyre, Broomielaw, Glasgow, clothier.
P. Gardner and A. Lindsay, millwright, Stirling.
J. Nicolson, Kyleakin, Island of Skye, merchant.
W. Dallas, Newton of Cawdor, merchant.
H. Parnell, Dumbarton, joiner.

GAZETTE OF LAST NIGHT.

BANKRUPTCY ANNULLED.

E. W. Cannon, auctioneer, Croydon.

BANKRUPTS.

I. N. Davis, distiller, Brentford.
W. H. Culverhouse, joiner, Bunhill row.
W. Mercer, brewer, Rossett.
W. Bond, victualler, Bristol.
R. Wade, grocer, Devonshire terrace, Notting hill.
G. F. Rauch, warehouseman, Huggin lane, Wood street.
F. Judd, tobacconist, Charing cross.
W. H. Child, builder, Brighton.

SCOTCH BANKRUPTS.

A. Maclaren, innkeeper, Strathpeffer, by Dingwall.
C. Hardmeat, india rubber merchant, Glasgow.
T. M. MacKay, farmer, Carsgoe.
Allan, Fraser, and Co., iron founders, Glasgow.
J. Campbell, spirit dealer, Rothesay.
A. Paterson, smith, Glasgow.

POLYTECHNIC INSTITUTION.—The scientific principles upon which Blondin and Leotard perform their wonderful feats of balancing receive from Mr Pepper, the popular lecturer of the Polytechnic, an exposition which creates surprise on the part of his numerous and gratified auditory that what they have looked upon with wonder should be so simple. A practical exemplification of the art is given, on a rope stretched across the platform, by John Snell, waterman and boat-builder, of Hampton who lately performed the difficult feat of walking across the Thames on a common towing rope. Snell walks backward as well as forward, and carries a boy on his back. The trapeze feats, which have made Leotard so potent an attraction at Cremorne and the Alhambra, are also explained, and their principle shown to be identical with that of the pendulum.

COMMERCIAL TIMES

Weekly Price Current.

☞ the prices in the following list are carefully revised every Friday afternoon, by an eminent house in each department.

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper, tobacco, wines, and timber, deals, wood, &c., from British Possessions.

	s	d	s	d
Ashes duty free				
First sort Pot, U.S. p cwt	0	0	0	0
Montreal	0	0	0	0
First sort Pearl, U.S.	0	0	0	0
Montreal	0	0	0	0
Cocoa duty 1d per lb				
West India, per cwt	53	0	96	0
Guayaquil	56	0	58	0
Brazil	52	0	64	0
Coffee duty 3d per lb				
Jamaica, good middling to fine, per cwt	82	0	105	0
fine ord to mid	70	0	80	0
Mocha, ungarbled	70	0	88	0
garbled, com. to good	90	0	120	0
garbled, fine	125	0	135	0
Ceylon, native, ord to fine	67	6	71	0
ordinary	63	0	67	0
plantation, ordinary to fine ord	68	0	72	6
fine fine ord. to mid	73	0	80	0
good mid. to fine	81	0	94	0
Java	65	0	80	0
Singapore, ord to good ord	60	0	72	0
Sumatra and Padang	56	0	67	0
Madras and Tellicherry	89	0	100	0
Malabar and Mysore	70	0	98	0
St Domingo	61	0	69	0
Brazil, washed	64	0	76	0
good and fine ord	54	0	63	0
common to real ord	45	0	53	0
Costa Rica	68	0	88	0
Havana and Cuba	66	0	84	0
Porto Rico & La Guayra	67	0	82	0
Cotton duty free				
Surat, per lb	0	5¾	0	9¼
Bengal	0	0	0	0
Madras	0	6¼	0	7⅜
Pernam	0	0	0	0
Bowed Georgia	0	0	0	0
New Orleans	0	0	0	0
Drugs and Dyes duty free				
COCHINEAL				
Teneriffe, per lb	2	7	3	3
Mexican	2	4	2	10
LAC DYE—good to fine	1	3	2	7
TURMERIC				
Bengal, per cwt	13	6	15	6
Madras	11	6	13	0
China	11	6	13	0
TERRA JAPONICA, Catch	22	0	28	0
Gambier	17	6	18	0
Dyewoods duty free	£	s	£	s
BRAZIL WOOD, per ton	80	0	0	0
FUSTIC, Cuba	8	7	8	10
Jamaica	5	10	6	0
LOGWOOD, Campeachy	8	0	8	10
Jamaica	5	10	5	15
NICARAGUA WOOD	0	0	0	0
RED SAUNDERS	6	0	6	10
SAPAN WOOD	5	15	8	15
Eggs—French, per 120	6s	0d	8s	0d
Fruit—ALMONDS	s	d	s	d
Jordan, duty free, new 120	0	200	0	0
Barbary sweet	48	0	0	0
Bitter	45	0	0	0
CURRANTS, duty 7s per cwt				
Patras, new	30	0	36	0
do old	35	0	40	0
Vostizza, new	36	0	41	0
Island, new	0	0	0	0
Gulf, new	33	0	0	0
FIGS, duty 7s per cwt				
Turkey ... per cwt d p	36	0	90	0
Spanish	26	0	28	0
PLUMS, duty 7s per cwt				
French, bottled	0	0	0	0
German	0	0	0	0
PRUNES, duty 7s new d p	0	0	0	0
RAISINS, duty 7s per cwt				
Valentia, new	45	0	0	0
do. old	0	0	0	0
Muscatel	40	0	130	0
Smyrna, red & Chesme	34	0	45	0
Sultana	48	0	57	0
ORANGES	s	d	s	d
St Michael, 1st quality, large box	0	0	0	0
Do. 2nd quality	0	0	0	0
Valencia	0	0	0	0
Lisbon & St Ubes, ½ ch	0	0	0	0
Sicily, per box	0	0	0	0
LEMONS				
Messina, per case	0	0	0	0
Lisbon, per ½ chest	28	0	31	0
Pine apples, per doz	12	0	36	0
Melons	8	0	24	0
Barcelona nuts, per bag	33	0	34	0
Spanish nuts, p brl	0	0	0	0
Brazil nuts	27	6	30	0
Cokar nuts, per 100	12	0	20	0
Flax duty free	£	s	£	d
Riga, W F P K, per ton	65	0	0	0
St Petersburg, 12 head	0	0	0	0
9 head	0	0	0	0
Friesland	65	0	0	0
Hemp duty free				
St Ptrsbg, clean, per ton	34	0	0	0
outshot	32	0	0	0
half-clean	29	0	0	0
Riga, Rhine	35	0	0	0
Manilla, free	22	0	38	0
East Indian Sunn	15	0	20	0
Jute	13	10	19	0
Coir, rope	24	0	32	0
junk	17	0	25	0
fibre	23	0	0	0
Hides—Ox and Cow, p lb	s	d	s	d
B. A. and M. Vid. dry	0	8	0	11
Do & R. Grande, salted	0	5½	0	7
Brazil, dry, per cwt	0	8	0	8½
drysalted	0	6	0	7
Drysalted Mauritius	0	5½	0	6
Rio, dry Rio Grande	0	9	0	11
West Coast hides	0	9	0	9½
Cape, salted, p bush	0	2¾	0	6½
Australian	0	2¼	0	5½
New York	0	4	0	4⅝
East India	0	2½	1	0½
Kips, Russia	0	8½	0	11½
S America Horse, p hide	5	6	11	0
German, do	9	0	13	0
Indigo duty free				
Bengal, per lb	1	6	3	8
Oude	2	6	6	6
Madras	1	5	4	10
Kurpah	1	5	7	10
Manilla	1	9	5	9
Leather per lb				
Crop hides, 30 to 45 lb	1	1	1	5
do 50 65	1	4	1	9
English Butts 16 24	1	2	2	1
do 28 36	1	5	2	6
Foreign Butts 16 25	1	1	2	0
do 28 36	1	2	2	2
Calf Skins 28 35	1	2	2	0
do 40 60	1	3	2	3
do 80 100	1	2	1	7
Dressing Hides	0	11	1	4
Shaved do	1	0	1	4
Horse Hides, English	0	10	1	1
do Spanish, per hide	6	0	16	0
Kips, Petersburg, per lb	1	1	1	8
do East India	0	6	1	10
Metals—COPPER				
Sheating, bolts, &c. lb	0	11	0	0
Bottoms	1	0	0	0
Old	0	9½	0	0
Tough cake, p ton £ 98	0	0	0	0
Best select	101	0	0	0
IRON, per ton	£	s	£	s
Bars, &c., British	6	0	6	5
Nail rods	6	10	7	5
Hoops	8	0	8	10
Sheets	8	10	9	10
Pig, No. 1, Wales	3	0	3	10
Bars	5	5	5	10
Rails	5	0	5	10
Pig, No 1, Clyde	2	10	2	12
Swedish	10	10	11	0
LEAD, per ton—Eng. pig	19	10	19	15
sheet, per lb	0	10	20	15
red lead	22	10	0	0
white do	27	0	28	0
patent shot	22	10	23	0
Spanish pig	18	10	19	0
STEEL, Swedish in kegs	15	0	15	10
in faggots	17	0	0	0
SPELTER, for. per ton	19	0	19	5
TIN				
English blocks, p ton	120	0	0	0
bars in barrels	121	0	0	0
Refined	122	0	0	0
Banca	118	10	119	0
Straits	116	10	117	0
TIN PLATES, per box	s	d	s	d
Charcoal, I C	27	0	29	0
Coke, I C	22	0	23	0
Molasses duty British and For. 5s 4d				
British best, d. p. p cwt	0	0	0	0
Patent	0	0	0	0
B. P. West Indies	0	0	0	0
Oils—Fish	£	s	£	s
Sperm, per tun	91	0	92	0
Head matter	89	0	90	0
South Sea	36	0	0	0
Seal, pale	42	0	0	0
Cod	34	0	35	0
East India	32	0	32	10
Olive, Gallipoli	59	0	60	0
Sicily	57	0	0	0
Palm, per ton	43	10	44	0
Cocoa-nut	49	10	50	0
Rapeseed, pale (foreign)	47	10	48	0
Linseed	34	0	34	5
Black Sea, p qr	58s	0d	59s	0d
St Petersbg Morshank	58	0	58	6
Do cake (English) p ton	11	0s	11	10s
Do Foreign	10	0	11	17
Rape do	6	5	6	15
Provisions—Duty free.				
Butter—Waterford p cwt	110s	0d	0s	0d
Carlow	110	0	0	0
Cork 4ths new	86	0	88	0
Limerick	92	0	96	0
Friesland fresh	110	0	112	0
Canadian	88	0	98	0
Jersey	90	0	106	0
Bacon, singed—Waterf.	66	0	68	0
Hamburg	62	0	0	0
Hams—York	96	0	104	0
Irish	84	0	90	0
Lard—Waterford & Limerick bladder	76	0	78	0
Cork and Belfast do	72	0	74	0
Firkin and keg Irish	66	0	0	0
American & Canadian	63	0	0	0
Cask do do	57	0	0	0
Pork—Amer. & Can. p b	92	0	93	6
Beef—Amer. & Can. p tc	96	0	120	0
Cheese—Edam	46	0	48	0
Gouda	34	0	40	0
Canter	16	0	18	3
American	50	0	56	0
Rice duty free				
Carolina, per cwt	25	0	55	0
Bengal, yellow & white	9	6	15	6
Madras	9	9	11	0
Java and Manilla	9	6	17	0
Sago duty 4½d per cwt				
Pearl, per cwt	17	0	23	0
Saltpetre, Bengal, p cwt	31	6	34	6
English, refined	36	6	37	6
NITRATE OF SODA	13	0	14	0
Seeds	s	d	s	d
Caraway, new, per cwt	26	0	28	0
Canary, per qr	40	0	52	0
Clover, red, per cwt	46	0	60	0
white	50	0	76	0
Coriander	12	0	16	0
Linseed, foreign per qr	56	0	62	0
English	70	0	80	0
Mustard, br, p bush	14	0	15	0
white	10	0	12	0
Rape, per last of 10 qrs	£36	0	38	0
Silk duty free	s	d	s	d
Surdah, per lb	19	0	21	0
Cossimbuzar	18	0	20	0
Gonatea	14	0	21	0
Comercolly	13	0	21	0
Bedleah, &c.	0	0	0	0
China, Tsatlee	16	6	23	6
Taysaam	12	6	17	6
Canton	7	0	16	0
Thrown	15	0	19	0
RAWS—White Novi	36	0	0	0
Fossombrone	30	0	31	0
Bologna	28	0	30	0
Royals	29	0	31	0
Trento	26	0	28	0
Milan	26	0	28	0
ORGANZINES				
Piedmont, 22-24	34	0	36	0
Do 24-28	33	0	35	0
Milan & Bergam, 18-22	35	0	36	0
Do. 22-24	34	0	35	0
Do. 24-26	31	0	34	0
Do. 28-32	28	0	29	0
TRAMS—Milan, 22-24	31	0	34	0
Do. 24-28	29	0	31	0
Do. 28-36	27	0	29	0
BRUTIAS—Short reel	0	0	0	0
Long do	0	0	0	0
Demiridach	0	0	0	0
Patent do	29	0	34	0
PERSIANS	9	6	13	0
Spices, in bond—PEPPER, duty 6d				
Malabar, per lb	0	4¼	0	5½
Eastern	0	3½	0	4¼
White	0	5½	1	2
PIMENTO, duty free				
mid and good, per lb	0	2½	0	3½
CINNAMON, duty free				
Ceylon, 1, 2, 3	0	10	2	5
Malabar & Tellichery	0	7	1	0
CASSIA LIGNEA, duty free, per cwt	82	0	92	0
CLOVES, duty free				
Amboyna and Bencoolen, per lb	0	4½	1	4
Bourbon and Zanzibar	0	3½	0	5
GINGER, duty free				
East India com. p cwt	0	0	0	0
Do. Cochin and Calicut	46	0	114	0
African	42	0	45	0
MACE, duty free ... per lb	0	7	1	9
NUTMEGS, duty free ... p lb	0	3	3	6
Spirits Rum duty 10s 2d per gal.				
Jamaica, per gal., bond				
15 to 26 O P	2	6	2	8
30 to 35 —	3	0	4	0
fine marks	5	0	6	0
Demerara, proof	1	9	1	10
Leeward Island —	1	7	1	8
East India —	1	6	1	7
Foreign —	1	5	1	6
Brandy, duty 10s 5d p gal				
Vintage of 1860	10	3	10	4
1st brands 1859	10	9	10	10
in hhds 1853	11	4	11	6
1857	12	6	13	0
Geneva, common	2	0	2	1
Fine	2	2	2	4
Corn spirits, pt duty paid	12	2	12	3
Do. f.o.b. Exportation	1	11	2	1
Malt spirits, duty paid	12	6	13	6
Sugar—duty, Refined, 18s 4d; white clayed, 16s; brown clayed, 13s 10d; not equal to brown, 12s 8d; molasses, 5s 0d				
per cwt.	s	d	s	d
British plantation, yellow	24	6	30	0
brown	19	0	24	6
Mauritius, yellow	23	6	30	0
brown	17	0	23	6
Bengal, crys. good yellow and white	28	0	31	6
Benares, grey & white	27	0	33	0
Date, yellow and grey	21	0	29	0
ord to fine brown	16	6	20	6
Penang, grey and white	28	0	30	6
brown and yellow	17	0	28	0
Madras, grey yel & white	25	0	31	0
brown and soft yellow	17	6	21	6
Jaggery	16	0	17	0
Siam and China white	27	0	31	0
brown and yellow	17	0	26	6
Manilla, clayed	22	6	24	0
muscovado	18	6	19	0
Java, grey and white	27	0	31	6
brown and yellow	19	6	26	6
Havana, white	31	0	33	6
brown and yellow	21	0	31	0
Bahia, grey and white	23	6	29	6
brown	18	6	23	6
Pernam & Paraiba, white	26	0	30	6
brown and yellow	18	0	25	0
For. Mus. low to fine grocy	24	0	32	0
brown	19	6	23	6
REFINED—For consumption				
8 to 10 lb loaves	54	0	56	0
12 to 14 lb loaves	53	0	0	0
Titlers, 22 to 24 lb	50	0	52	0
Lumps, 45 lb	49	0	0	0
Wet crushed	47	0	50	0
Pieces	46	0	47	6
Bastards	28	0	37	0
Treacle	17	0	20	0
For export, free on board.				
Turkey loaves, 1 to 4 lb.	44	0	0	0
6 lb loaves	40	0	40	6
10 lb do,	39	6	0	0
SUGAR—REF. continued	s	d	s	d
14 lb do	0	0	0	0
Titlers, 22 to 28 lb	37	6	38	0
Lumps, 40 to 45 lb	0	0	0	0
Crushed	33	0	33	6
Bastards	14	0	20	0
Treacle	16	0	20	0
Dutch, refined, f. o. b. in Holland				
6 lb loaves	37	6	38	0
10 lb do	36	6	37	0
Superfine crushed	0	0	0	0
No. 1, crushed	33	6	0	0
No. 2	33	0	0	0
Belgian refined, f. o. b. at Antwerp.				
8 to 10 lb loaves	35	0	35	6
Crushed, 1	33	0	0	0
Tallow—Duty free				
N. Amer. melted, p cwt	0	0	0	0
St Petersburg, 1st Y C	49	0	0	0
Tar—Stockholm, p brl	27	0	29	0
Archangel	0	0	0	0
Tea duty 1s 5d per lb				
Congou, low, bd.	0	7	0	8½
common good	0	9	0	10
ra. str. and str. bk. lf.	0	11	1	6
fine and Pekoe kinds	1	7	2	4
Souchong	1	0	2	6
Pekoe, flowery	1	2	4	0
Orange	0	9	1	9
Scented	1	0	2	2
Scented Caper	0	9	2	2
Oolong	1	0	2	6
Hyson	1	6	1	8
mid to fine	1	10	4	6
Young Hyson	1	2	2	4
Canton & Twankay kds	0	10	1	0
Gunpowder	1	8	3	8
Canton & Twankay kds	0	9	1	2
Imperial	1	2	2	6
Timber				
Timber & Hewn Wood Duty 1s per load				
Dantzic and Memel fir	52	0	80	0
Riga fir	70	0	75	0
Swedish fir	50	0	55	0
Canada red pine	70	0	90	0
— yellow pine, large	70	0	75	0
— — small	50	0	60	0
N. Brunswk & Can Bd. pine	80	0	100	0
Quebec oak	100	0	110	0
Baltic oak	65	0	110	0
African oak duty free	240	0	320	0
Indian teake duty free	320	0	350	0
Wainscot logs 18 ft each	80	0	107	6
Deals & Sawn & Prepared Wood, dy 2s p load				
Norway, Petersbg standard	£10	0	15	0
Swedish	9	0	11	10
Russian	11	0	15	0
Finland	8	0	10	10
Canada 1st pine	15	10	18	0
— 2nd	11	0	12	0
— spruce	9	0	11	0
Dantzic deck, each	12s	0	25s	0
Staves duty 1s per load				
Baltic, per mile	£100	0	175	0
Quebec —	60	0	65	0
Tobacco duty 3s per lb	s	d	s	d
Maryland, per lb, bond	0	5	0	8½
Virginia leaf	0	5	0	10
— stript	0	10	1	2
Kentucky leaf	0	5	0	10
— stript	0	9½	1	1
Negrohead, duty 9s	1	0	2	0
Columbian leaf	0	8	2	2
Havana	1	0	6	0
— cigars, bd duty 9s	6	0	22	0
Turpentine				
American Rough, p cwt	18	0	0	0
Eng. Spirits, without ckg	60	0	0	0
Foreign do., with casks	61	0	0	0
Wool—ENGLISH.—Per pack of 240 lb.				
Fleeces So. Down hogs	£16	0	16	10
Half-bred hogs	18	0	18	10
Kent fleeces	16	10	17	10
S. Dwn ewes & wthrs	15	10	16	0
Leicester do	15	10	16	10
Sorts—Clothing, picklock	18	0	18	10
Prime and picklock	17	0	18	0
Choice	16	10	17	0
Super	15	0	16	0
Combing—Wethr mat	18	0	18	10
Picklock	16	0	17	0
Common	15	0	0	0
Hog matching	19	0	19	10
Picklock matching	16	0	17	0
Super do	15	0	0	0
FOREIGN—duty free.—Per lb				
German, 1st & 2d Elect	3s	2½d	4s	6d
Saxon, prima	2	2½	3	0
and secunda	1	10½	2	8
Prussian. tertia	1	6½	1	0
COLONIAL—				
Sydney—Lambs	1		2	2
Scoured, &c	1	6	2	9
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
Slips and skin	1	4	1	9
Port Philip—Lambs	1	5	2	3
Scoured, &c	1	6	2	8
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
S. Australian—Lambs	1	4	1	11
Scoured, &c	1	5	2	0
Unwashed	0	6	1	1
Locks and pieces	1	3	1	6
V. D. Land—Lambs	1	4	2	2
Scoured &c	1	4	2	1
Unwashed	0	8	1	1
Locks and pieces	1	2	1	8
Cape G. Hope—Fleeces	1	0	1	11
Lambs	1	1	1	9
Scoured, &c	1	0	1	8
Unwashed	0	6	0	10
Wine duty from 1s to 2s 11d per gal	£	s	£	s
Port, per pipe	32	0	75	0
Claret, hhd	8	0	65	0
Sherry, butt	16	0	80	0
Madeira, pipe	45	0	75	0

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 40 weeks ending Oct. 5, 1861, showing the Stock on Oct. 5, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

☞ Of those articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

British Plantation.	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
West India...	95569	96072	124	63	87618	71424	21837	33223
Mauritius ..	29608	40106	1757	2584	21959	35232	8577	9454
Bengal & Pg.	7462	8281	630	715	9408	7275	4132	5279
Madras	9435	7006	1835	1032	9017	5887	3437	2478
Total B.P.	142074	151465	4346	4394	128002	119818	38042	50434
Foreign.								
Siam, &c....	15664	12793	1682	1261	11678	10880	11180	10538
Cuba & Hav.	30484	33997	1750	2703	23533	27019	16520	15699
Brazil.....	3937	3271	1290	560	4358	1666	5111	4944
P. Rico, &c.	10011	17216	13	25	10014	10626	2679	9110
Total Frgn	60096	67277	4735	4549	49588	49591	35490	40291
Grand Total.	202170	218742	9081	8943	177590	168909	73532	90725

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties.

	s	d	
From British Possessions in America	23	7½	per cwt.
— — Mauritius	0	0	
— — East Indies	0	0	
The average price of the above is	0	0	

MOLASSES	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
West India	3025	3045	448	101	2954	1921	799	1573
Foreign ..	792	8964	441	812	1116	3749	1181	4729
Total ..	3817	12009	889	913	4070	4670	1980	6302
MELADO*..	...	2293	...	32	...	438	...	4349

* The Imports, &c., of Melado are from July 13 only, no separate account being obtainable previously.

RUM.

	Imported. gals	Imported. gals	Exported and delivered to Vat. gals	Exported and delivered to Vat. gals	Home Consump. gals	Home Consump. gals	Stock. gals	Stock. gals
West India..	2810160	2875770	1246195	1327545	1237050	1006380	2294685	2489175
East India...	385929	390555	503595	269775	27000	24840	94455	218745
Foreign	306495	287460	357165	208440	22410	14670	201825	234000
			Exported.					
Vatted	1257660	1541205	1072800	1159155	99045	83385	265590	331560
	4760235	5094990	3178755	2964915	1385505	1129275	2856555	3273480

COCOA—Cwts.

B. Plantation	32251	41995	1858	3967	21066	26705	14110	18816
Foreign	25057	18853	6193	15485	10087	10336	13425	6728
	57308	60848	8051	19452	31153	37041	27535	25544

COFFEE—Cwts.

West India..	20151	27762	8401	11213	9399	13413	6585	6465
Ceylon	315887	293919	155036	141512	182253	187604	71361	61642
East India...	32023	53192	8169	21110	22510	25428	20258	24705
Mocha	11100	9125	3192	1298	11387	8990	5556	5372
Brazil.....	16854	58846	11934	32127	5255	5946	2480	26964
Other Forgn	29999	23872	12540	5349	17474	13322	18356	14927
Grand Total	425969	466716	195272	212609	248278	254703	124596	139845
	tons	tons	tons	tons	tons	tons	tons	tons
RICE	26650	62217	8556	...	48813	57618	42003	34473

PEPPER.

	tons	tons	tons	tons	tons	tons	tons	tons
White.....	466	310	65	40	273	258	346	416
Black.....	3164	2715	1721	1745	1450	1391	1881	1456
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
NUTMEGS.	2258	2407	104	...	2111	2365	2467	2767
Do. Wild..	...	74	...	...	19	46	531	552
CAS. LIG...	7489	1978	1125	...	4983	5723	12873	6971
CINNAMON	7592	6919	1882	...	4766	6638	4775	4067
	bags	bags	bags	bags	bags	bags	bags	bags
PIMENTO..	10553	21497	2832	...	10036	21509	17619	17205

RAW MATERIALS, DYESTUFFS, &c.

	serons	serons	serons	serons	serons	serons	serons	serons
COCHINEAL	14752	14824	...	...	13209	13208	7608	8164
	chests	chests	chests	chests	chests	chests	chests	chests
LAC DYE...	2181	2647	...	...	4403	3634	8945	5754
	tons	tons	tons	tons	tons	tons	tons	tons
LOGWOOD	3794	4283	...	...	5125	4499	1028	868
FUSTIC....	2096	1029	...	...	2225	1258	743	615

INDIGO.

	chests	chests	chests	chests	chests	chests	chests	chests
East India..	26136	22133	...	...	20485	19482	19234	16903
	serons	serons	serons	serons	serons	serons	serons	serons
Spanish	5298	5604	...	...	5203	5690	1685	920

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass ..	10253	9133	...	...	9910	9090	4191	3362
Nitrate of Soda	5340	2042	...	...	3591	3201	3317	1904

COTTON.

	bales	bales	bales	bales	bales	bales	bales	bales
American ..	464	154	...	...	447	97	18	71
Brazil	26	...	...	...	74	4	6	2
East India .	70216	87199	...	...	51287	62946	37537	28220
Liverpool, all kinds	2779742	2516166	443070	494760	1944200	1855420	834180	711670
Total	2850448	2603519	443070	494760	1996008	1918467	871741	739963

The Railway Monitor.

RAILWAY CALLS FOR OCTOBER.

Amount per share.

	Date due.	Already paid. £ s d	Call. £ s d	Number of Shares.	Total. £
Cork and Kinsale Junction New 10*l*.....	2 ...	... ...	2 10 0 ...	Not known.	
Danube and Black Sea New 1861	1 ...	... ...	10 0 0 ...	Not known.	
Great Northern 8*l* Five per Cent. Pref. 1861	15 ...	deposit ...	1 5 0 ...	72,000 ...	90,000
North British 10*l* Debenture Shares	30 ...	... ...	1 5 0 ...	Not known.	
North-Eastern 4½ per cent. Red. Pref. Stock	1 ...	10 per cent. ...	90 per cent. ...	... ...	350,000
Riga and Dunaburg	12 ...	18 4 10 ...	1 12 0 ...	81,600 ...	130,560
San Paulo	1 ...	4 0 0 ...	2 0 0 ...	100,000 ...	200,000
South Yorkshire 20*l* Five per Cent.....	1 ...	11 0 0 ...	2 0 0 ...	25,000 ...	50,000
Stockton and Darlington New 25*l* 1861	1 ...	*deposit* ...	2 0 0 ...	11,480 ...	22,960
Vale of Neath 20*l* Pref.....	1 ...	14 0 0 ...	2 0 0 ...	7,500 ...	15,000
Watford & Rickmansworth	16 ...	... ...	3 0 0 ...	4,000 ...	12,000
Total.....					970,520

EPITOME OF RAILWAY NEWS.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom for the week ending the 28th of September amounted to 574,265*l*, and for the corresponding week of last year to 568,680*l*, showing an increase of 5,585*l*. The gross receipts of the eight railways having their termini in the metropolis amounted to 269,353*l*, and for the corresponding week of 1860 to 264,326*l*, showing an increase of 5,027*l*.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, Oct. 7.—The railway market opened this morning without change, but subsequently became rather dull in sympathy with Consols. Towards the close, however, there was again a better feeling, and after regular hours an advance of ¼ to ⅜ per cent. took place; the final prices being generally the highest of the day. London and North-Western, Midland, Lancashire and Yorkshire, Great Western, and South-Eastern were especially firm. Colonial descriptions remained without material change. In the foreign market there was a slight decline in Bahia and Great Luxembourg. Lombardo-Venetian were steady at ⅛ to 1 pm. American securities were without alteration. Mines were in rather better demand, and occasionally exhibited an improvement.

TUESDAY, Oct. 8.—The railway market to-day was inactive, and the changes that took place were of little importance. Great Western, North British, and South-Eastern slightly improved, while London and North-Western, Midland, and Lancashire and Yorkshire showed a fractional decline. In the colonial market, Great Western of Canada shares advanced, while Grand Trunk closed without change at 19 to ½. East Indian remained steady at 101 to ¼. Foreign descriptions were little dealt in, and the only movements were a partial recovery in Great Luxembourg to 8½ to ⅝, and a reduction in Lombardo-Venetian to ¾ to ⅞ prem. American securities were firmer; Virginia Six per Cents., Illinois Central shares, and New York Central especially showed an improvement. The chief feature in mines was a rise in East Bassett. In joint stock banks, Egypt and London and Westminster advanced. In miscellaneous descriptions, Oriental Inland Steam shares were again quoted higher.

WEDNESDAY, Oct. 9.—The railway market to-day was inactive, and in some cases a slight decline took place. Lancashire and Yorkshire receded on the unfavourable traffic return. London and North-Western, Midland, and Great Western were also lower. The other leading stocks left off about the same as yesterday. In the colonial market Great Western of Canada shares were again slightly higher. Grand Trunk closed at 19 to ½, and East Indian 101 to ¼. Foreign descriptions were generally steady. Great Luxembourg experienced another fractional recovery. In American securities, Erie preference shares receded. Mines were generally firm; East Bassett in particular exhibited a further advance. In joint stock banks, London and Westminster shares again improved. Miscellaneous descriptions left off without material change.

THURSDAY, Oct. 10.—The railway market showed increased firmness to-day, the traffic returns proving more favourable than had been expected. Great Northern advanced 1 per cent., Midland ¾, and Eastern Counties ⅝; Lancashire and Yorkshire also improved ⅝ per cent., the comparatively low price of this stock in some degree counteracting the exceptional falling off in the receipts on this line. The market was especially good after official hours. Colonial descriptions showed no material alteration. East Indian left off at 101 to ¼; Grand Trunk, 19 to ½; and Great Western of Canada, 9¼ to ⅜. In the foreign market, Bahia and San Paulo were quoted a fraction lower. Lombardo-Venetian were steady at ⅛ to 1 premium. American securities were the same as yesterday. Mines were rather dull, and in some cases exhibited a reduction.

FRIDAY, Oct. 11.—The railway share market was inactive to-day, but prices on the whole ruled steady. Caledonian stock improved ⅝ per cent., while Midland receded ⅜. Otherwise there was no important variation. Lombardo-Venetian Railway shares remained steady, at ⅛ to 1 premium. Grand Trunk of Canada and Great Western of Canada were fairly supported. There were more inquiries for Great Luxembourg, which were last marked 8¾. The mining share market was moderately active.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

No. of shares	Amount of shares.	Amount paid up.	ORDINARY SHARES AND STOCKS. Name of Company.	London. T.	London. F.
35500	274s	274s	Birmingham & Stour Valley	8	.....
..	25	25	Blackburn	.....	.....
Stock	100	100	Bristol and Exeter	95	.....
Stock	100	100	Caledonian	103⅛	104¼
12000	25	25	Dundee, Pth, & Aberdn Jun.	10⅛	.....
Stock	100	100	East Anglian	19	18⅝
Stock	100	100	Eastern Counties	53⅛	53⅝
Stock	100	100	Eastern Union, class A	45	.....
Stock	100	100	— class B	32	.....
Stock	100	100	Edinburgh and Glasgow	88	...
Stock	100	100	Edinb., Perth, and Dundee	29	28½
Stock	100	100	Glasgow South-Western	106	.....
Stock	100	100	Great Northern	111	111½
			— A stock	108	110
			— B stock	131	129½
Stock	100	100	Gt Southern and West. (I.)	105	.....
Stock	100	100	Great Western	69⅜	69⅝
Stock	100	100	— Stour Valley Guar	59	.....
Stock	100	100	Lancashire and Yorkshire	103⅜	104
Stock	100	100	London and Blackwall	59	57⅜
Stock	100	100	London, Brighton, and S. C.	116	114⅜
Stock	100	100	London, Chatham, & Dover	48	47
Stock	100	100	London and North-Western	92½	92⅜
Stock	100	100	London and South-Western	93⅛	93⅜
4240	25	25	Londonderry & Enniskillen	11	.....
Stock	100	100	Manchester, Sheffield, & Lin.	43⅜	.....
Stock	100	100	Midland	125	125½
Stock	100	100	— Birmingham and Derby	98	.....
Stock	100	100	Norfolk	61	.....
Stock	100	100	North British	62½	62¾
Stock	100	100	North-Eastern—Berwick	100⅜	100⅞
40937	25	16⅜	— G. N. E. Purchase	16⅜	.....
Stock	100	100	— Leeds	59	58⅜
Stock	100	100	— York	90⅜	90⅝
Stock	100	100	North London	96	95
168500	20	17½	North Staffordshire	12⅞	12⅝
5000	10	10	Nth and South-West. Junc.	10⅛	.....
Stock	100	100	Nottghm & GranthamRy&Cl	90	89½
Stock	100	100	Scottish Central	122	.....
Stock	100	100	Scottish N.EastnAberdnStk	39	38
Stock	100	100	— Scottish Midland Stock	97	.....
Stock	100	100	Shropshire Union	46	.....
Stock	100	100	South Devon	39	.....
Stock	100	100	South-Eastern	79	78⅞
Stock	100	100	South Wales	61	.....
Stock	100	100	South Yorksh. & River Dun	96	94½
24000	25	25	Stockton and Darlington	38½	.....
31200	25	13	do. do.	21½	21
...	50	50	Ulster	56½	.....
...	25	20	Do.	23½	.....
Stock	100	100	Vale of Neath	.....	.....
32500	10	10	Victoria Station, Pimlico	12½	.....
16065	20	20	West Cornwall	6¼	.....
Stock	100	100	West Midland—Oxford	48	47½
22220	25	25	— Newport	45	.....
			LINES LEASED AT FIXED RENTALS.		
Stock	100	100	Birkenhead	87	.....
Stock	100	100	Buckinghamshire	96	.....
Stock	100	100	Chester and Holyhead	53½	55½
Stock	100	100	Do. 5½ per cent.	121	.....
Stock	100	100	Do. 5 per cent.	112	.....
Stock	100	100	Clydesdale Junction	103	.....
Stock	100	100	E. Lincolnshire, guar. 6 p.c.	133	.....
8000	50	50	Hull and Selby	111	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	London. F.
Stock	100	100	London and Greenwich	61	.....
Stock	100	100	— Preference	115	.....
Stock	100	100	London, Tilbury, & Southend	85	.....
Stock	100	100	Midland Bradford	95	.....
16862	50	50	Northern & Eastern, 5 p ct.	57	.....
39800	20	20	North-Western	16	.....
Stock	100	100	Royston, Hitchin, & Shepreth	132	131½
Stock	100	100	Shrewsbury and Hereford	122	.....
Stock	100	100	Wilts and Somerset	91	.....
			PREFERENCE SHARES.		
Stock	100	100	Bristol and Exeter	.....	.....
Stock	100	100	Caledonian 10/, 4½ per cent.	102	.....
18094	6½	6½	Dundee, Perth, & Aberdn June	6½	.....
Stock	100	100	East Anglian, Class A, 5 p c	102	.....
Stock	100	100	— Class B, 6 per cent.	115	.....
Stock	100	100	— Class C, 7 per cent.	110	.....
Stock	100	100	Eastern Counties Extension, 5 per cent., No 1	108	107½
Stock	100	100	— No. 2	107	106
Stock	100	100	— New 6 per cent.	124	.....
Stock	100	100	Eastern Union, 4 pr cent.	82	.....
Stock	100	100	Edinburgh and Glas. 5 pc sh	112	.....
Stock	100	100	Edin., Prth, & Dunde, 4 prct.	81	80
Stock	100	100	Glasgow & S. W. guar. 5 p c	.....	.....
Stock	100	100	Great Northern, 5 per cent.	116	114
Stock	100	100	— 5 per cent. Redeemable at 10 per cent. pm.	111	.....
Stock	100	100	— 4½ per cent do.	103	102½
Stock	100	100	Great Southern & Western (Ireland) 4 per cent	99	.....
Stock	100	100	Gt Western, red. 4½ pr ct.	100	98⅝
Stock	100	100	— red. 4 per cent.	89	.....
Stock	100	100	— irred. 4 per cent.	90	.....
Stock	100	100	Lancashire & Yorksh., 6 p c	136	.....
Stock	100	100	London and Brighton, guar. 5 per cent. No. 1	114	.....
			Ditto 6 per cent.	138	.....
Stock	100	100	Ditto 7 per cent. pref stck	155	....
Stock	100	100	London and S.W., 7 per cent.	.....	....
Stock	100	100	Manchester, Sheffield, and Lincoln 6 p c	125	.....
Stock	100	100	Ditto, 3½ per cent.	70	.....
Stock	100	100	Midland Consolidated, Bristol and Birmingham, 6 p cent	137	.....
Stock	100	100	— 4½ per cent. pref.	102	100½
Stock	100	100	North British	110	.....
Stock	100	100	Do. New guar. 5 p cent.	109	.....
Stock	100	100	North-Eastern—Berwick, 4 per cent. pref.	100	.....
60872	25	1	— York, H. and S. purcha	10¼	.....
58500	20	20	North Staffordshire	23	.....
Stock	100	100	Scottish N. Eastern Aberdeen guaranteed 6 per cent	.....	.....
Stock	100	100	— 7 per cent Pref. Stock	136	.....
20000	10s	10s	South Devon, Annuities 10s	10½	.....
Stock	100	100	S. Eastern 4½ per cent.	102	100
Stock	100	100	S. Yorkshire, 4 pr ct guar.	86	.....
Stock	100	100	West Midland—Oxford, 1st guaranteed	126	.....
			BRITISH POSSESSIONS.		
...	100	100	Atlantic and St Lawrence	60	.....
Stock	100	100	Bmbay, Bar, & Cen. Ind. guar.	98⅛	98
20000	26⅔	20⅔	Buffalo and Lake Huron	4	3⅝
	10	10	— Preference	6⅛	5

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	London. F.
50000	5	5	Calcut. and So. East., limited guaranteed 5 per cent.	5⅛	.....
40000	20	7½	Ceylon guaranteed 6 p cent.	.....	.....
50000	20	20	Eastern Bengal, guar. 5 p ct.	19⅞	19⅝
Stock	100	100	East Indian guar, 5 pr cent.	101⅛	101⅜
50000	20	20	Do. F shares, Extension.	.....	.....
100000	20	20	Do. Jabbulpore	....	.....
100000	100	100	Do. 4½ pr cent. Debenture	101	.....
Stock	100	100	Do. 5 p c Debentures, 1864	101	100
Stock	100	100	Grand Trunk of Canada	20	19⅛
Stock	100	100	Do. 6 per cent. Pref. Bonds	59	56⅜
Stock	100	100	Do. 6 per cent. Debentures	52	.....
Stock	100	100	Do. 7 per cent. 1862	40	.....
Stock	100	100	Gt Indian Peninsular, guar 5 per cent.	99	98⅜
200000	20	12	Do. New	11⅜	.....
Stock	100	100	Gt South. of India guar 5 p c	98	98
91599	20½	20½	Gt Western of Canadashares	9⅜	9⅝
78101	20½	18	Do. New	6⅜	6⅝
...	100	100	Do. Bonds 1876	.....	.....
250000	100	100	Do. Bonds 1873 with option	97	96½
..	100	100	Do. 5½ per cent. 1877 ditto	90	.....
Stock	100	100	Madras, guar. 4½ per cent..	90	.....
Stock	100	100	Do. 5 per cent.	98	98
Stock	100	100	Do. 4½ per cent. Extension	92	90
50000	20	20	Do. 5 per cent. do.	.....	.....
Stock	100	100	Scinde guaranteed 5 per cent.	102	101½
75000	20	15	Do. Punjaub guar. 5 p cent.	14⅜	14⅝
Stock	100	100	Do. Indus Steam Flotilla	96	96
			FOREIGN RAILWAYS.		
50000	10	10	Antwerp and Rotterdam	6½	6⅝
100000	20	16	Dutch Rhenish	15⅛	15⅜
500000	20	20	Eastern of France	24	24
100000	20	20	Gt Luxembourg Constituted	8⅜	8⅝
26595	20	20	Namur & Liege	8½	.....
400000	16	16	Northern of France	39	.....
577500	20	20	Paris, Lyons, and Mediterr.	41	.....
300000	20	20	Paris and Orleans	54	.....
27000	20	20	Royal Danish	.....	.....
300000	20	20	Western & N.-W. of France	21	.....
			MINES.		
20000	20	7⅜	Australian	1½	1⅝
11000	20	15	Brazilian St John Del Rey	42½	.....
20000	20	16	British Iron	2	.....
12000	40	40	Cobre Copper	37	.....
10000	..	16	Copiapo	8	.....
1024	10	1	Devon Great Consols	365	.....
512	..	30	East Basset	72⅛	79
6000	..	17s	Great South Tolgus	5½	.....
20000	20	20	General	24	.....
2500	..	3	Linares	7⅜	7
15000	3	11	North Frances	3⅜	.....
6400	..	1⅝	Par Consols	10	.....
512	..	1¼	South Caradon	200	.....
6000	..	3	South Carn Brea	3½	.....
6000	10	9	Tin Croft	6½	.....
43174	28⅛	28⅛	United Mexican	6⅜	6⅝
6000	..	4s	West Basset	16	...
1024	..	5	West Caradon	40	.....
512	..	5⅛	Wheal Basset	88	.....
256	..	5	Wheal Buller	85	.....
1024	..	8	Wheal Mary Ann	7¼	.....
1040	...	5½	Wheal Trelawney	1	⅛

OFFICIAL RAILWAY TRAFFIC RETURNS.

Amount expended per last Report.	Average cost per mile.	Dividend per cent. Year 1859.	Year 1860.	First half 1861.	Name of Railways	Week ending.	Receipts: Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total Receipts.	Same week 1860	Traffic per mile per week.	Miles open in 1861	Miles open in 1860
£	£	£ s d	£ s d	£ s d		1861	£ s d	£ s d	£ s d	£	£		
1,037,934	7,632	4 0 0	4 5 0	2 5 0	Belfast and Northern Counties	Oct. 4	1324 14 1	879 19 8	2204 13 9	2204	16	136	136
3,822,673	32,672	5 15 0	5 15 0	2 2 6	Bristol and Exeter	6	4329 9 2	2489 0 7	6818 9 9	7181	69	98¾	117
8,984,845	40,840.	4 7 6	4 17 6	2 10 0	Caledonian	6	6795 9 0	10803 17 0	17099 6 0	16092	78	219¾	219¾
1,097,068	17,414	4 17 6	5 0 0	2 10 0	Dublin and Drogheda	6	1362 13 4	585 3 5	1948 1 9	1891	30	62	62
240,490	20,024	5 2 6	5 15 0	2 10 0	Dundee and Arbroath	6	401 13 7	342 4 9	743 18 4	757	43	17	17
766,484	24,725	...	1 0 0	0 10 0	Dundee, Perth, & Aberdeen	6	406 0 0	747 5 1	1153 5 1	1131	37	31	31
1,653,233	24,312	....	...	...	East Anglian	Sept. 29	520 15 11	498 5 10	1019 1 9	970	15	68	68
3,366,384	43,158	...	0 5 0	0 5 0	Edinburgh, Perth, and Dundee	Oct. 6	1709 0 0	2315 0 0	4024 0 0	3477	51	78	78
11,288,614		2 15 0	2 5 0	0 16. 3	Eastern Counties								
5,233,970	33,500	1 13 3	1 12 10	...	Do. Eastern Union	6	16649 16 2	15602 3 2	31051 19 4	28001	62	499	499
2,227,734		3 1 6	3 7 6	1 10 0	Do. Norfolk								
4,307,156	30,332	3 12 6	4 2 6	2 2 6	Edinburgh and Glasgow	Sept. 14			7266 0 0	7080	51	142	142
11,782,972	12,147	...	...	...	Grand Trunk of Canada	21	4811 0 5	8440 11 4	13251 11 9	16252	13	970	970
3,159,794	24,686	0 17 6	0 15 0	...	Great Luxembourg	29	1320 0 0	2203 0 0	3523 0 0	2887	28	128	128
13,296,803	40,293	5 8 9	5 8 9	1 17 6	Great Northern	Oct. 6	.....	.....	34449 0 0	28993	104	330	330
1,079,546	18,613	5 10 0	7 0 0	3 10 0	Great North of Scotland	Sept. 29	878 4 8	829 4 0	1707 8 8	1556	29	58	58
5,289,419	15,925	5 0 0	5 0 0	2 10 0	Great Southern & Western (Irish)	Oct. 4	5331 8 9	3042 9 8	8373 18 5	9253	25	329	329
34,738,226	45,646	2 15 0	3 5 0	1 2 6	Great Western	6	.....	.....	50694 4 9	49980	64	783¾	762½
4,976,049	14,423	...	1 10 0	...	Great Western of Canada	Sept. 20	.....	.....	8320 17 10	17724	24	345	345
19,199,858	48,607	4 15 0	5 15 0	2 15 0	Lanc. & Yorkshire & E. Lancashire	Oct. 6	15801 0 0	21164 0 0	36465 0 0	39520	92	395½	395¼
44,090,450	43,567	4 15 0	5 2 6	1 17 6	London & North-Western, &c.	6	46860 0 0	42847 0 0	89707 0 0	90708	87	1030⅝	1004
1,990,360	345,550	3 7 6	3 10 0	1. 7 6	London and Blackwall	6	1405 0 0	2 0 0 0	1605 0 0	1670	279	5⅜	5⅜
794,244	17,650	6 0 0	6 0 0	3 0 0	London, Tilbury, and Southd Ex.	Sept. 29	1415 0 0	262 0 0	1677 0 0	1535	37	45	45
9,975,017	42,447	6 0 0	6 0 0	2 10 0	London, Brighton, & South Coast	Oct. 5	17887 0 0	4471 0 0	22358 0 0	22946	92	241¼	223¼
12,331,803	30,829	4 15 0	4 15 0	2 0 0	London and South-Western	6	.....	.....	23304 0 0	21610	58	400	394¼
2,420,811	32,622	...	...	...	London, Chatham, and Dover	Sept. 29	1780 0 0	351 0 0	2131 0 0	498	30	72½	29¼
11,586,956	39,681	0 14 0	1 5 0	0 7 6	Manches., Sheffld, & Lincolnshire	Oct. 6	5209 0 0	12176 0 0	16385 0 0	15747	56	291¾	291¾
21,449,152	34,933	5 12 6	6 15 0	3 2 6	Midland	6	.....	.....	44382 0 0	44034	72	614¼	614¼
3,032,538	15,713	5 0 0	5 0 0	2 10 0	Midland Gt Western (Irish)	4	3272 11 0	3336 5 3	6 8 16 3	7238	34	192⅔	177¼
722,500	13,039	3 0 0	6 5 0	2 15 0	Monklands	5	.....	.....	1614 6 9	1162	28	56	56
4,859,716	24,298	3 0 0	3 2 6	1 10 0	North British	Sept. 29	3395 0 0	3414 0 0	6809 0 0	6506	34	203	203
		4 15 0	5 10 0	2 12 6	North-Eastern—Berwick								
23,457,094	29,730	3 12 6	4 12 6	2 5 0	York	Oct. 5	.....	.....	40484 0 0	42037	51	789	764
		2 5 6	2 17 6	1 8 9	Leeds								
1 493,333	165,926	5 5 0	5 5 0	2 10 0	North London	6	.....	.....	2519 14 1	2601	280	9	9
5,378,247	21,863	3 10 0	4 0 0	1 15 0	North Staffordshire	6	.....	.....	8111 0 0	8459	32	246	246
1,846,703	34,517	5 5 0	5 7 6	3 0 0	Scottish Central	6	1655 3 5	2282 11 7	3937 15 0	3584	74	53½	53½
3,038,840	26,4 5	...	0 5 0	0 5 0	Scottish North-Eastern	Sept. 28	.....	.....	4165 0 0	3905	36	115	115
13,891,621	45,397	5 0 0	5 6 8	2 1 8	South-Eastern	28	17650 0 0	6440 0 0	24090 0 0	24727	79	306	306
2,340,958	21,213	1 9 0	1 13 0	0 18 9	South Devon	Oct. 6	3090 2 6	748 13 6	3838 16 0	4012	51	75½	72½
4,557,555	26,487	2 10 0	2 10 0	1 7 6	South Wales	5	.....	.....	7165 6 1	8319	41	171¾	171¼
1,406,176	26,418	3 0 0	3 0 0	1 5 0	Taff Vale	Sept. 29	.....	.....	4984 0 0	5549	94	53	53
1,150,652	29,595	...	1 5 0	1 15 0	Vale of Neath	29	329 0 0	1486 0 0	1809 0 0	1710	52	35½	35½

RATES OF POSTAGE.

a Signifies that the postage must be paid in advance.

b Denotes that the rate includes British and Foreign postage combined.

	½ oz s d	½ oz s d
Aden and Arabia, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Africa, West Coast, by packet	...	a0 6
Alexandria, via Marseilles, Br. P.	b0 9	1 0
— via Southampton	...	b0 6
— French packet, via Marseilles	b0 6	1 0
Algeria, via France (paid)	b0 4	0 8
Antigua	...	ab0 6
Archipelago, E.I., via Marseilles	a0 9	1 0
— via Southampton	...	a0 6
Ascension	...	a0 6
Australia, S. and W., via Southampton	...	a0 6
— via Marseilles	a0 9	1 0
Austria, via Belgium and Prussia	...	b0 6
— via France and Sardinia	b0 8	1 4
Azores, via Portugal	a0 4	0 8
— Brazil packet	a0 4	0 8
Baden, via France	b0 6	1 0
— via Belgium	...	b0 8
Barbadoes	...	a0 6
Bavaria, via France	b0 6	0 6
— via Belgium and Prussia	...	b0 6
Belgium (paid)	...	b0 4
— (unpaid)	...	0 8
— via France	b0 6	0 6
Belgrade, via Belgium	...	a0 8
— via France	b0 8	1 4
Beyrout, via Marseilles, Fr. P.	b0 6	1 0
Berbice	...	ab0 6
Bermuda, via Halifax (paid)	...	b0 6
Borneo, via Marseilles and India	a1 3	1 6
— via Southampton and India	..	a1 0
Brazil	...	a1 0
Bremen, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Bucharest, via Belgium	...	b0 11
— via France	b1 3	2 6
Buenos Ayres	...	a1 0
Cadiz, via France	b0 6	1 0
California and Oregon	...	a2 4
— via United States	...	ab1 2½
Cape of Good Hope	...	0 6
Canada, via closed mail	...	b0 8
— via direct packet	...	b0 6
— United States packet	...	1 2
Candia, via Belgium	...	b1 1
Ceylon, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Chili	...	a2 0
China, via Marseilles (Hong Kong excp)	a1 3	1 6
— via Southampton	...	a1 0
Constantinople, via Belgium	...	1 1
— via France	b1 2	2 4
— via Marseilles by French packet	b0 6	1 0
Costa Rica	...	a2 3
Cuba	...	a1 6
— via United States	...	a1 2½
Curaçoa	...	a0 6
Dardanelles, via Belgium	...	b1 1
Demerara	...	ab0 6
Denmark, via Belgium	...	b0 10½
— via France	b0 9	1 6
Dominica	...	a0 6
Ecuador	...	a2 0
Egypt, via Marseilles	a0 9	1 0
— via Southampton	...	ab0 6
France (prepaid)	b0 4	0 8
— (unpaid)	b0 8	1 4
Galatz, via France	b1 3	2 6
— via Belgium	...	b1 0
Gibraltar	...	ab0 6
Greece, by French Mediterranean packet	b0 12	1 10
— or paid to Trieste	b0 11	1 10
Hamburg, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Hanover, via Belgium	...	b0 8
— via France	b0 8	1 4
Havana	...	a1 6
— via United States	...	a1 2½
Heligoland, private ship	...	a0 6
Holland, via Belgium	...	b0 8
— via France	b0 6	1 0
Honduras, British and foreign	...	a0 6
Hong Kong, via Marseilles	a1 3	a1 6
— via Southampton	...	a1 0
Ibraili, via France	b1 3	2 6
— via Belgium	...	b1 1
India, via Marseilles	a0 9	1 0
Ionian Islands, via Belgium	...	b1 6
— by private ship	...	a0 6
Jamaica	...	ab0 6
Java, via Marseilles and India	ab0 9	1 0
— via Southampton and India	...	a0 6
— via Belgium and Holland	...	a0 8
Lagos	...	a0 6
Lombardy, via France	b0 6	1 0
Lubeck, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Luxemburg, via France	b0 6	1 0
Madeira	a0 4	0 8
— via France and Lisbon	a0 6	1 0
Malta, via Marseilles	a0 6	1 0
— via Southampton	...	ab0 6
— via Marseilles, by French packet	a0 6	1 0
Mauritius, via Marseilles	b0 9	1 0
— via Southampton	..	b0 6
Mexico	...	a2 2
Moldavia, via Belgium	...	b1 0
— via France and Austria	b1 2	2 4
Malta, via Marseilles	...	a1 0
Naples, via France	0 11	1 10
New Brunswick, via Halifax	...	b0 6
— Closed mail	...	b0 8
New South Wales, via Southampton	...	a0 6
Newfoundland	...	b0 6
New Granada	...	a1 0
New York	...	b1 0
Norway, via Belgium	...	b1 4
Nova Scotia, via Halifax	...	b0 6
— United States packet	...	b1 2
Papal States, via France	b0 6	1 0
Peru	...	a2 0
Poland, via Belgium	...	b0 11½
— via France	b1 2	2 4
Portugal, via Southampton	a0 4	0 8
— via France	a0 6	1 0
Prussia, via Belgium	...	b0 6
— via France	b0 8	1 4
Russia, via Belgium	...	b0 11½
— via France	1 2	2 4
Salonica, by French packet, via Marseilles	0 6	1 0
Sardinia, via France	b0 6	1 0
St Thomas	...	0 6
St Vincent	...	ab0 6
Saxony, via Belgium and Prussia	...	b0 6
— via France	0 8	1 4
Sicily, by French packet, via Marseilles	b0 11	1 10
— via France	b0 6	1 0
Sierra Leone	...	b0 6
Silesia	...	b0 8
Spain	b0 6	1 0
— via Southampton	b0 6	1 0
Sweden, via Belgium	...	1 2
— via France	b1 2	2 4
Switzerland, via France	b0 6	1 0
— via Belgium	...	b0 10
Tunis, via Marseilles, by French packet	a0 6	1 0
Turkey (Europe), by French packet	b0 6	1 0
— via France	b1	2 6
Turk's Island	...	b0 6
Tuscany, via Marseilles, by French packet	b0 11	1 10
— via Belgium	...	2
United States	...	b1 0
Varna, via Belgium	b1 0	1 1
Venezuela	...	a1 0
Vigo, via Southampton	b0 6	1 0
— via France	b0 6	1 0
Wallachia, via Belgium	...	b1 0
West Indies, British	...	a0 6
West Indies, foreign (Cuba, Havana, and St Thomas excepted)	...	a1 5
Wurtemburg, via France	b0 6	1 0
— via Belgium and Prussia	...	a0 6

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N.B.—Transfers will not be received at the office while the books remain closed.

MADRAS RAILWAY COMPANY.

—The Directors are prepared to comply with applications for Debentures at par, in sums of not less than £50 each, bearing interest at 5 per cent. per annum, payment of interest and principal being guaranteed by Her Majesty's Secretary of State for India in Council. The interest is payable by coupon half-yearly at the Union Bank of London. The Debentures are of the two following descriptions:—

1st. For a term of 5 years from the 1st of January last, transferable by endorsement without stamp, and renewable at the option of the holder for a second term of 5 years at the same rate of interest of 5 per cent.

2nd. For a term of 4 or 5 years, and convertible at the option of the holder into capital stock of the Company, bearing 5 per cent. interest, guaranteed by the contract with the East India Company.

Forms of application may be obtained at this office.

JAMES WALKER, Managing Director.

Company's offices, No. 33 New Broad street, London, E.C., April 30, 1861.

SIX PER CENT. DEBENTURES.

CANADA LANDED CREDIT COMPANY.

The Directors are prepared to comply with all applications for their Debentures at par. They are issued in sums of £50, £100, £500, and £1,000, for periods of five, seven, and ten years, bearing interest at 6 per cent. per annum, both principal and interest being made payable in London.

The amount received is invested in mortgages of improved freehold land of very ample value, the Company by its charter being in every case first mortgagee.

Individuals and public institutions, who usually lend on mortgage, are offered a higher class security than is afforded by the old mortgage system.

The interest is payable by coupons, on the 1st January and 1st July, at the banking house of Messrs Smith, Payne, and Smiths, 1 Lombard street, London, and the same is receivable through any of the country banks.

The last half-yearly statement and the Debentures may be had at the Company's brokers, Messrs Brunton and Son, Auction Mart chambers, Bartholomew lane, London, E.C.

TAYLOR, WATT AND CO.,

Merchants, Auctioneers, Commission Land and Estate Agents, Wanganui, Province of Wellington, New Zealand.

London Agent:—BERNARD LEWIS, WINE and COLONIAL MERCHANT, St Michael's House, Cornhill.

Wanganui, 4th July, 1861.

No charge for storage on goods consigned for sale.

FRENCH WINE BOTTLES,

Soda Water Bottles, Confectioners' Bottles, Drug, Dispensing, and Castor Oil Bottles, Wine, Ale, and Porter Bottles, from Stock in London or direct from the Works.—AIRE and CALDER GLASS BOTTLE COMPANY, Castleford; Free Trade Wharf, Ratcliff; and 61 King William-street, E.C. The Patent Stoppered Bottles of all kinds.

THE NEW SPIRIT ACT.—

By the 24 and 25 Vict., cap. 21, wine merchants are now allowed to sell a Single Bottle of Spirits. To carry out this boon to the public, J. J. R. is prepared to forward one dozen or half-dozen cases of assorted spirits, according to order. Brandy, 4s 6d; Whisky, 3s 6d; Rum, 3s; Gin, 2s 6d; Geneva, 2s 10d per bottle. Terms cash.

J. J. ROURKE, Importer, 31 Eastcheap City, London

SWANN AND CO.'S STOURPORT

MALT VINEGAR for PICKLING.

"The best known."—Vide "Lancet," Feb. 14 and Aug. 29, 1852.

CITY DEPOT—WHITMORE and CRADDOCK, 16 Bishopsgate street within, London, E.C., opposite "The Baltic" Coffeehouse.

Shippers and the trade supplied on best terms.

Under the Patronage of the Governments of Great Britain, Spain, Denmark, Brazil, Russia, &c., &c.

EASTON'S PATENT BOILER

FLUID effectually removes and prevents incrustation in steam boilers (land and marine), without injury to the metal, with great saving in fuel, and with less liability to accident from explosion. It is now generally used by the principal steam-packet companies of London, Liverpool, Hull, Southampton; by H.M. steam store-ships, Woolwich Arsenal, by the Honourable Corporation of Trinity House, the War Department, and India Store Department, at Bombay, Calcutta, and Kurrachee, and by engineers and manufacturers thro h-out the country.

Testimonials from eminent engineers, boiler-makers, millwrights, manufacturers, and steam-boat proprietors, with full particulars, will be forwarded on application to P. S. EASTON and G. SPRINGFIELD, sole manufacturers and patentees, 37, 38, and 39 Wapping wall, London, E.; or of their agents in the principal towns of Great Britain.

MERCHANTS HAVING

commissions for Furniture or Carpets of a superior class, are respectfully invited to visit the manufactory and show rooms of Messrs JACKSON and GRAHAM. By the introduction of machinery worked by steam power in various processes, J. and G. have effected a considerable improvement and economy in the manufacture of furniture, and their spacious show rooms afford to purchasers unrivalled facilities for the selection of all requisites, useful and ornamental, in the best taste. Four show rooms, each 120 feet long, are exclusively devoted to the display of Bedsteads and Chamber Furniture. J. and G. are also large importers of Silks, Tapestries, and other Fabrics for Curtains; and their Gallery of Bronzes d'Art is the sole depot for the celebrated productions of F. Barbedienne and Co., of Paris, which they sell at the prices of the Paris catalogue, with 5 per cent. added for expenses of importation.

A WELCOME ANNOUNCEMENT.

E. MOSES AND SON

beg respectfully to acquaint the public that they have made preparations, on an unprecedentedly large scale, for the Autumn and Winter Seasons. Their stock of OVERCOATS comprises every modern style in all kinds of seasonable and serviceable materials, with the latest improvements in workmanship. The Eversley, Chesterfield, and Shelburne overcoats are particularly recommended.

Their general stock includes every description of attire for all classes, all ages, and all occupations; the articles are too numerous to particularise, but may be gathered from their several trades of—

MERCHANT TAILORS, HABIT MAKERS, WOOLLEN DRAPERS, HATTERS, HOSIERS, BOOT AND SHOE MAKERS, AND GENERAL OUTFITTERS.

Their BESPOKE CLOTHING DEPARTMENT is too important a branch of their business to be passed over without a special notice. It offers a perfect fit, combined with the most fashionable and comfortable styles, and the most elegant workmanship.

E. MOSES and SON need scarcely remind the public that in every department of all their establishments the Highest Degree of Excellence is associated with Prices the Most Moderate.

Any article not approved of will be exchanged or the money returned.

Rules for self-measurement and lists of prices post free.

E. MOSES and SON'S establishments are closed every Friday evening at sunset till Saturday evening at sunset, when business is resumed until Eleven o'clock.

E. MOSES and SON.

London Houses:—

City Establishment—Corner of MINORIES and ALDGATE, 154, 155, 156, 157, Minories; 83, 84, 85, 86, Aldgate.

Oxford street Branch—NEW OXFORD STREET, corner of HART STREET,

506, 507, 508, New Oxford street; 1, 2, 3, Hart street.

Tottenham Court road Branch—Corner of TOTTENHAM COURT ROAD and EUSTON ROAD,

137, 138, Tottenham Court road; 283 Euston road.

Country Establishments:—

BRADFORD, YORKSHIRE, and FARGATE, SHEFFIELD.

N.B.—Our Celebrated "INDISPENSABLE SUIT," adapted equally for walking, riding, travelling, or business, may be had in a large variety of seasonable and fashionable materials, from 30s to 70s.

V. R.

ARMY CONTRACTS.

Commissariat, South Camp, Aldershot, October 10, 1861.

Tenders will be received at this office till noon on Monday, November 4 next, from persons who may be willing to enter into Contracts to supply

FLOUR for HOSPITAL BREAD,

in such quantites as may be required, from December 1, 1861, to May 31, 1862, for the use of Her Majesty's Land Forces stationed at

ALDERSHOT CAMP,

And within the Command.

Forms of tender, and conditions of contract, may be obtained on application at this office, by letter or in person, between the hours of Ten and Four o'clock.

Tenders on the printed forms must be properly filled up and signed, and delivered at this office, under closed envelope, marked on the outside "Tender for Flour for Hospital Bread," and no tender will be noticed unless made on forms obtained from this office.

(Signed) ALFRED SALWEY,
Deputy Commissary-General.

V. R.

ARMY CONTRACTS.

Commissariat, South Camp, Aldershot, October 10, 1861.

Tenders will be received at this office until noon on Monday, November 4, 1861, from persons who may be willing to enter into Contracts to supply

FLOUR and MEAT,

in such quantities as may be required, from December 1, 1861, to May 31, 1862, for the use of Her Majesty's Land Forces at ALDERSHOT CAMP,

And within the Command.

Separate tenders are required for Flour and for Meat.

Forms of tender and conditions of contract may be obtained on application at this office, by letter or in person, between the hours of Ten and Four o'clock.

Tenders on the printed forms must be properly filled up, and signed, and delivered at this office, under closed envelope, marked on the outside "Tender for Commissariat Supplies," and no tender will be noticed unless made on forms obtained from this office.

(Signed) ALFRED SALWEY,
Deputy Commissary-General.

V. R.

ARMY CONTRACT.

Commissariat, South Camp, Aldershot, October 10, 1861.

Sealed tenders will be received at this office until noon on Thursday, November 7 next, from persons who may be willing to enter into Contract for the supply of

PAILLASSE STRAW,

And STRAW for ROYAL ENGINEER SERVICE,

in such quantities as may be required from 1st December, 1861, to 30th November, 1862, for the use of Her Majesty's Land Forces stationed at

ALDERSHOT CAMP,

And within the Command.

Printed forms of tender, together with the conditions of contract, may be obtained on application at this office between the hours of Ten and Four o'clock, where every information which may be required on the subject will be furnished.

The tenders must be made on the printed forms, which should be properly filled up and signed, and delivered under sealed envelope at the above-mentioned office, marked outside "Tender for Army Supplies," before noon on the 7th proximo.

No tender will be noticed unless made on forms obtained from the office.

(Signed) ALFRED SALWEY,
Deputy Commissary-General.

DR DE JONGH'S

(Knight of the Order of Leopold of Belgium)

LIGHT-BROWN COD LIVER OIL,

Prescribed by the most Eminent Medical Men throughout the world as the safest, speediest, and most effectual remedy for

CONSUMPTION, CHRONIC BRONCHITIS, ASTHMA, COUGHS, RHEUMATISM, GOUT, GENERAL DEBILITY, DISEASES OF THE SKIN, RICKETS, INFANTILE WASTING, AND ALL SCROFULOUS AFFECTIONS,

Is incomparably superior to every other variety.

SELECT MEDICAL OPINIONS.

Sir JOSEPH OLLIFFE, M.D., Physician to the British Embassy at Paris.—"I have frequently prescribed Dr de Jongh's Light Brown Cod Liver Oil, and I have every reason to be satisfied with its beneficial and salutary effects."

Sir HENRY MARSH, Bart., M.D., Physician in Ordinary to the Queen in Ireland.—"I consider Dr de Jongh's Light Brown Cod Liver Oil to be a very pure Oil, not likely to create disgust, and a therapeutic agent of great value."

Dr LAWRANCE, Physician to H.R.H. the Duke of Saxe-Coburg and Gotha.—"I invariably prescribe Dr de Jongh's Oil in preference to any other, feeling assured that I am recommending a genuine article, and not a manufactured compound, in which the efficacy of this invaluable medicine is destroyed."

Dr LANKESTER, F.R.S., Superintendent of the Food Collection, South Kensington Museum.—"I consider the Cod Liver Oil sold under Dr de Jongh's guarantee to be preferable to any other kind as regards genuineness and medicinal efficacy."

Dr de Jongh's Light Brown Cod Liver Oil is sold only in IMPERIAL Half-Pints, 2s 6d; Pints, 4s 9d; Quarts, 9s; capsuled, and labelled with his stamp and signature, WITHOUT WHICH NONE CAN POSSIBLY BE GENUINE, by respectable Chemists.

SOLE CONSIGNEES:
ANSAR, HARFORD, and CO., 77 STRAND, London, W.C.

CAUTION.—Beware of Proposed Substitutions.

THE LONDON AND PROVINCIAL AGRICULTURAL COMPANY (Limited).

Registered under the Act of Parliament which limits the liability to the amount of shares taken.

Capital, £100,000, in shares of £1 each; 2s 6d deposit to be paid.

DIRECTORS.

Major-General Pemberton, York house, Chertsey, Surrey.
Henry Wetton, Esq., Chertsey, Surrey.
Edward Hunt, Esq., Sydenham villa, Sydenham road, Bristol.
W. B. Boddy, Esq., M.D., Saville row, Walworth, London.
William Ridley, Esq., Crescent, Carlisle.
Thomas Retigan, Esq., Strangeways, Manchester.

SOLICITORS.

Messrs Grover and Eldred, 8 Great James street, Bedford row, London.

AUDITORS.

Messrs Burbidge and Fletcher, public accountants, 61 Moorgate street, E.C.
Messrs Cooper, Brothers, and Co., public accountants, 13 George street, Mansion House, London.

BANKERS.

The London and County Bank, Lombard street, London.

BROKERS.

E. Everett, Esq., 17 and 18 Royal Exchange, London; W. H. Pounfney, Esq., 5 Royal Exchange, Manchester; W. K. Thomas, Esq., 29 Clare street, Bristol; Messrs Massey and Son, Birmingham; Thomas Miller, Esq., 2 Princes street, Edinburgh; Messrs Stevens and Co., Dublin; Messrs Orr and Co., Belfast.

MANAGER—Mr Thomas Retigan.

Chief Office—40 Mark lane, London.

Manufactories—Albert Works, Nightingale street, Strangeways, Manchester, and Carlisle Works, Abbey Town, near Carlisle.

The above Company has been established for the more extended manufacture of the Royal Patent Compound Oil Cake for Cattle, the Compound Feeding Meal, the original economic food for cattle, and patented, superphosphate, and other standard chemical manures, at such reduced prices as will amply remunerate the Company, and furnish it with a claim upon the support of all consumers, who can participate in the profits by investing in its shares.

Ten years ago oil cake, as an article of import for feeding and manure, was comparatively unknown. Now the annual imports alone exceed 95,000 tons, and the deep interest with which the chemist and farmer now regard the character and adopt the use of manufactured foods and cake as essential auxiliaries to improve and vary the coarser produce in plentiful times, as effective substitutes in periods of scarcity, and valuable aids in forming manure after they have fattened cattle, define the position which their production has assumed as a staple trade associated with the agricultural progress of our time.

Our guano imports have doubled, and we now obtain foreign supplies of bones to the extent of 85,000 tons. The scope which is presented in the manure branch of this business may be thus estimated, as we can but indicate the range it commands in the use of materials, skill of manufacture, and certainty of enormous consumption. The productions which the Company propose to manufacture have been for the last three years before the public, and the unimpeachable testimony of the first agriculturists and the prize lists of all the agricultural shows attest their position and popularity.

Such has been the daily increasing demand that enlarged mill and mechanical facilities are now required to supply it, and this Company has therefore been designed.

The late proprietors have transferred to the Company the Manchester mill and machinery, utensils and office furniture, the patent, and all other property, their business connections and practical experience in the management, and have taken shares for the whole amount of their interest and the capital invested.

One of the Directors, owing to the demand of the district in which he resides, has also formally undertaken to fit up, with all necessary machinery, and work a mill called Carlisle Works, at Abbey Town, near Carlisle, furnishing all the capital required, and receiving shares in return for his outlay.

Negotiations are in progress to effect similar arrangements in London, where there are 3,000 dairymen alone to supply, and in Scotland and Dublin, so as to cheapen carriage and facilitate consumption. The Company, therefore, start with an established business in extensive demand, a staff of 500 agents to extend it, and the mechanical capabilities of two large manufactories to furnish an immediate supply.

It is estimated that the Manchester mill can produce a gross return in cake, meal, and food alone of £800 a week, and that the Carlisle mill can return about £500 a week, making a total of £1,300 per week; the profits upon which—necessarily private, from the nature of the business—will provide an ample margin for a dividend of from 20 to 30 per cent. upon the capital invested. The erection of wooden sheds adjacent to these mills will be all that is necessary to enable them to make a sale of 1,000 tons (say £5,000 worth) of manure per annum, a mere moiety of the demand of these districts.

In anticipating the results of the operations of the Company on the wide basis on which it rests, it has been calculated that with the 500 agents now connected with the Company, and exclusive of a London trade, supposing them to average a return of only half a cwt of food and half a ton of cake per week each, the gross returns of the Company will be, in round numbers, £182,0 0 per annum. Assuming they double that return, you have £364,000 per annum; and we may be allowed to observe, that this average return falls far short of what the working agents, during the late proprietors' experience, effected. The United Kingdom cannot be well covered under 1,000 agents; and assuming their return to be but on the basis of the first calculation, you still have £364,000 per annum income, while this latter calculation may be considerably increased by additions to the business which the agents can effect, or which may be received from direct customers.

The cost of production and working expenses would, of course, be much less upon this return than on a smaller one. And it would be but a moderate expectation that a return of 5,000 tons of manure, which, at £5 per ton, would be £25,000 per annum, could certainly be effected through the same connection.

Sufficient has now been stated, in the limited space of a prospectus, to prove that an exceptional opportunity is presented for effecting a profitable investment in a commercial business, which being established and peculiar, lucrative and patented, possesses every element of secure prosperity, and offers an unprecedented advantage to the investor. And the Directors are confident in the belief that the undertaking will receive that support to which it is entitled by the objects it has in view, from all persons interested in agricultural matters, as well as from those whose only desire is to make a successful investment.

The full prospectus, circulars, and share application forms can be obtained from all the local agents, the brokers, auditors, bankers, and solicitors; and from the Secretary, at the chief offices of the Company.

TESTIMONIALS.

ROYAL PATENT CAKE.

The following are a few out of thousands of testimonials that have been voluntarily rendered, while the number of customers who signify their approval in another mode—namely, repeating their orders and continuing their custom, could not well be calculated:—

Royal Farm, Windsor, Feb. 20, 1861.

Gentlemen,—Please send me one ton of your "Royal Patent Cake," per rail to Windsor station, directed to H.R.H. the Prince Consort, Norfolk Farm; invoice to me, which will oblige.

I have used your two boxes of cake sent me on one ox, and find that he did well and altogether satisfactorily. I now feel inclined to give it a more extensive trial.—I am, gentlemen, your obedient servant,

JAMES BREBNER.

N.B., Craignish Castle, Dec. 31, 1860.

Gentlemen,—Having been from home, yours of the 11th inst. has only come to hand. The ton of "Royal Patent Cake" I had from you was preferable to any other cake I have tried both for cattle and sheep. I have great pleasure in bearing testimony to its superiority over any other food I ever used.—I am, gentlemen, yours very truly,

SIMON FRAZER,
Steward to T. T. Gascoigne, Craignish Castle, Renfrewshire.

CATTLE FOOD.

Derrumby house, near Frankford, King's County, May 7, 1860.

Gentlemen,—In this instance I shall depart from the rule I have laid down of refusing testimonials. It is only very recently I discovered the real value of your Cattle Food, from the fact of the present scarcity of fodder, and its high price.

My horses, for the last month, have been living on old straw, cut up with gorse, which, with a measure of your food to each, they eat with avidity, and do not lose their condition.

I am also able to speak favourably of it in its effects on cattle; in one instance in particular, that of a milch cow that was hide-bound. I found that after a week's feeding with your food the skin gradually softened, the old hair fell off, and the quantity of milk considerably increased. I am quite convinced that, independent of its nutritive properties, its value as a condiment, mixed with inferior food, is of considerable importance to farmers, more especially in a season of scarceness like the present.—I am, gentlemen, yours most respectfully,

JOHN SILLS.

MANURES.

October, 1860.

Sirs,—I have great pleasure in expressing my perfect satisfaction with the manures which you recommended me for turnips, I tried it on land which was very materially worn, and gained the first prize in the second class at the Keele Agricultural Show, Sept. 29, for the turnips it produced, and which I exhibited there.—I am, Sirs, yours respectfully,

HENRY BRADBURY.

Peacock's Hay, Tunstall, Staffordshire.

*** Paris departure daily.

STEAM SHIPS.—

The General Steam Navigation Company's powerful and first-class STEAM SHIPS leave from St Katharine's Wharf for—

HAMBURG—Every Wednesday and Saturday morning. Chief cabin, 2l; fore, 1l 5s.

HARBURG—Sunday morning.

COPENHAGEN—STETTIN—The Arno and Elba.

ROTTERDAM—Tuesday, Thursday, and Saturday, at 11 morning. Chief cabin, 1l 10s; fore, 17s 6d. Cologne, 35s 6d or 19s 9d.

ANTWERP, BRUSSELS, and the RHINE—The Rhine and Dolphin, every Tuesday and Thursday at 12 noon. Chief cabin, 1l 7s; fore, 20s. Brussels, 22s 3d, Cologne, 35s 6d. Leaving Antwerp for London every Sunday and Friday at 1 afternoon.

OSTEND, BRUSSELS, and the RHINE—Every Wednesday and Saturday morning. Oct. 16 at 11; 19 at 12 noon. Leaving Ostend for London every Tuesday and Friday night. Chief cabin, 18s; fore, 14s. Brussels, 20s 3d. Cologne, 34s.

HAVRE—From St Katharine's Wharf, every Sunday morning. Oct. 13 at 6; 20 at 11. Chief cabin, 14s; fore, 10s London to Paris, £1.

PARIS, via CALAIS, direct—From London Bridge Wharf, every Wednesday and Saturday morning. Oct. 16 at 11; 19 at 12 noon. Chief cabin, 14s; fore, 10s. London to Paris, 17s 3d.

BOULOGNE—From London Bridge Wharf, every morning. Oct. 13 at 8; 14 at 10; 15, 16, and 17 at 11. Chief cabin, 14s; fore, 10s. London to Paris, 15s.

EDINBURGH—From St Katharine's Wharf adjoining the Tower, every Wednesday and Saturday at 10 morning. Fares: chief cabin, 20s; return, 30s; fore, 15s; return, 22s 6d; deck, 7s 6d; which fares include all pier dues at London and Granton.

HULL—From London Bridge Wharf, every Wednesday and Saturday at 8 morning Chief cabin, 6s 6d; return, 10s; fore cabin, 4s; return, 6s.

NEWCASTLE—From Newcastle Steam Wharf, 272 Wapping, Wednesday and Sunday, at 10 morning. Chief cabin, 8s; return ticket, 12s: fore, 5s; return, 7s 6d.

YARMOUTH—From London Bridge Wharf, every Wednesday and Saturday at Four afternoon. Saloon, 8s; return, 12s: fore cabin, 5s; return, 7s 6d.

MARGATE and RAMSGATE—From London Bridge Wharf, daily, at 10 morning, (Sundays excepted) calling at Blackwall and Tilbury Piers.

Offices 71 Lombard street, 37 Regent circus, and 35 Leadenhall street; and St Katharine Wharf.

IMPERIAL AND ROYAL DANUBE STEAM NAVIGATION COMPANY of VIENNA.

The last Steamer this year to Odessa will leave Galutz on the 10th October, and from Odessa on the 18th October.

OVERLAND ROUTE,—

COMMUNICATION by STEAM to INDIA, AUSTRALIA, &c., via Egypt.—The PENINSULAR and ORIENTAL STEAM NAVIGATION COMPANY BOOK PASSENGERS and receive Cargo and Parcels for Gibraltar, Malta, Egypt, Aden, Ceylon, Madras, Calcutta, the Straits, and China, by their steamers leaving Southampton on the 4th and 20th of every month; for Gibraltar, Malta, Egypt, Aden, and Bombay, by those of the 12th and 27th of each month; and for Mauritius, Reunion, King George's Sound, Melbourne, and Sydney by the steamers leaving Southampton on the 20th of every month.—For further particulars apply at the Company's offices, 122 Leadenhall street, London, E. C., or Oriental place, Southampton.

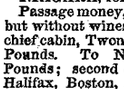
BRITISH AND NORTH AMERICAN ROYAL MAIL STEAM SHIPS, between LIVERPOOL and NEW YORK direct, and between LIVERPOOL and BOSTON, the Boston ships only calling at HALIFAX. The following, or other vessels, are appointed to sail from Liverpool, calling at CORK to receive the mails:—

EUROPA, for BOSTON, Saturday, Oct. 19.
*PERSIA, for NEW YORK, Saturday, Oct. 26.

*Taking Passengers and Goods for Nassau, to be transferred at New York on board the R.M.S.S. Karnak.

NIAGARA, for BOSTON, Saturday, Nov. 2.

Passage money, including steward's fee and provisions, but without wines or liquors:—To Halifax and Boston, chief cabin, Twenty-two Pounds; second cabin, Sixteen Pounds. To New York, chief cabin, Twenty-six Pounds; second cabin, Eighteen Pounds. Freight to Halifax, Boston, and New York, £3 per ton and 5 per cent. primage.—Apply to J. B. Foord, 52 Old Broad street, London; D. Currie, Havre, and 12 Place de la Bourse, Paris; G. and J. Burns, Buchanan street, Glasgow; D. and C. MacIver, Queenstown; or D. and C MacIver, 8 Water street, Liverpool.



BLACK BALL MONTHLY AUSTRALIAN CLIPPERS.

LONDON to SYDNEY direct.

LIBERATOR, John Martin, Commander. This famous Aberdeen built clipper is the packet for November 10.

LONDON to MELBOURNE direct.

WATER NYMPH, T. Stewart, Commander. Packet for October 25th. This beautiful yacht-built clipper has just made her homeward passage in 69 days, beating every other ship by many days. Has most comfortable accommodation for passengers. Government Warrents received in part payment. Packet for December:

SOLWAY, 1,500 tons, A 1 at Lyod's 13 years.

LONDON to QUEENSLAND.

CLIFTON, to sail from Gravesend punctually on the 15th November. Fares £18 and upwards. Land orders to the amount of £30 are receivable by all paying their own passage. This noble frigate-built ship is noted for her great speed, having made the run from Plymouth to Port Phillip Heads in 72 days, will carry an experienced surgeon, and call at Plymouth to embark passengers if required. To be followed in December by the celebrated Black Ball passenger ship,

MONTMORENCY, 1,500 tons, A 1 at Lloyd's (special survey).

Apply to JAMES BAINES and CO., Liverpool; all Agents for the Black Ball Line; and to T. M. MACKAY and CO., 1 Leadenhall street, E.C.

ROYAL LYCEUM THEATRE

Sole Lessee and Manager—Mr Edmund Falconer.

Triumphant success and ninth week of the new Comedy WOMAN; or Love against the World.

On Monday, Oct. 14, and during the week, the performances will commence with the Comedietta of MY AUNT'S HUSBAND. Mrs St Henry (her 1st appearance at this Theatre), Mrs Selby, Messrs Shaw, Spencer, J. Ward. To be followed by Mr Edmund Falconer's Comedy, WOMAN; or Love against the World. Characters by Messrs Walter Lacy, Addison, Herman Vezin, Bruton; Mrs D. P. Bowers, Mrs Selby, Miss M. Morton, and Miss Lydia Thompson. To conclude with the Farce of AN UNPROTECTED FEMALE, in which Miss Lydia Thompson will dance the Volunteer Quick Step. In preparation a New and Original Drama, entitled PEEP O' DAY; or Savourneen Deelish, with characteristic scenery by Messrs Grieve and Telbin. Tableaux and incidental dances by Mr Oscar Byrne. Prices as usual. Doors open at ½-past 6, commence at 7. Box office open daily from 11 till 5. Acting Manager, Mr F. B. Chatterton.

NEW THEATRE ROYAL ADELPHI.

Sole Proprietor and Manager, Mr B. Webster.

250th, 251st, 252nd, 253rd, 254th, 255th nights of the great sensation drama of THE COOLLEN BAWN.

On Monday, and during the week, MUSIC HATH CHARMS. Mr D. Fisher and Miss K. Kelly. THE COLLEEN BAWN. Mrs Dion Boucicault, Miss Woolgar, Mrs Billington, Mrs H. Lewis; Messrs Dion Boucicault, S. Emery, D. Fisher, Billington, Stephenson, and C. J. Smith. And LOVE and HUNGER. Commence at 7.

POLYTECHNIC INSTITUTION.—

Entire Change of Lectures and Musical Entertainments. New Lecture by Professor J. H. Pepper, on the Art of Balancing, explaining the principles on which Blondin and Leotard perform their wonderful feats. New Musical Entertainment entitled "Our Bouquet," by the Cremona Musical Union, the Greenhead Family. Lecture by J. H. Pepper, Esq., on the Prevention of Railway Catastrophes and Collisions. Re-engagement of Master Arlidge, the youthful flautist, accompanied by Master Jefferys, the juvenile pianist. The Series of Magnificent Dissolving Views with descriptive Lecture, by J. D Malcolm, Esq., illustrating "The Citizen of the World." Beautiful Electrical experiments by J. L. King. All the other entertainments as usual. Open from 12 to 5, and from 7 to 10. Admission to the whole, 1s

BANK OF DEPOSIT.

(Established A.D. 1844.)
3 PALL MALL EAST, LONDON.

Prospectuses and Forms for Opening Accounts sent free on application.

PETER MORRISON, Managing Director.

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.

Capital paid up, 500,000*l.*

LETTERS OF CREDIT ON THE BRANCHES are GRANTED on the most favourable terms. Bills on the Australian Colonies negotiated and sent for collection.—By order of the Court,

73 Cornhill, E.C. HENRY MOULES, Secretary.

LONDON AND SOUTH AFRICAN BANK.

Incorporated by Royal Charter.

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DEPUTY-CHAIRMAN—William Fane De Salis, Esq.
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VICTORIA.
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Adelaide, Port Adelaide
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Hobart Town, Launceston
NEW ZEALAND.
Auckland, Wellington, Napier (Hawke's Bay), Nelson, Christchurch (Canterbury), Lyttelton (Canterbury), Dunedin (Otago), Invercargill (Otago)

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George Garden Nicol, Esq., Deputy-Chairman.
Donald Larnach, Esq.
William Sollory Grey, Esq.
George Palmer Robinson, Esq.
George May, Esq.
David Trail Robertson, Esq., Manager, ex officio.
Alexander Anderson, Esq., Chief Manager (Absent).

The Bank negotiates and collects Bills and grant Drafts payable at Bombay, Calcutta, Madras, Colombo, Kandy, Singapore, Penang, Hong Kong, Shanghai, and Mauritius; issues Letters of Credit and Circular Notes for the use of Travellers by the Overland route, terms for which can be ascertained at the Head office in London.

The Bank will effect the purchase or sale of Indian Securities; undertakes the safe custody of same, and the receipt of Interest, Dividends, Pay, Pensions, and other Moneys, for remittance through the Bank or otherwise.

The Bank receives Money on Deposit, on which Interest will be allowed according to the length of time deposited. Particulars as to rates can be ascertained at the Head office, 52 Threadneedle street, London.

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The following tabular statement of the business results of four of the London Joint Stock Banks to the 30th June last, clearly indicates their advancing success, and the present market value of their shares:—

Joint Stock Banks.	Paid-up Capital.	Current and Deposit Accounts.	Dividend Bonus and	Amount Paid per Share.	Price per Share.	Net Profits for Half-Year ending June 30, 1861.
	£	£	Per Cent.	£	£	£
London and Westminster	1,000,000	14,821,650	20	20	36	131,592
London Joint Stock	600,000	11,425,087	25	25	30	84,006
Union Bank of London	600,000	10,416,020	10	12	25½	95,616
Banks with Provincial Branches: London and County	500,000	5,973,348	10	20	36	40,744
National Provincial Bank of England	600,000	Not Published.	18	35	108	70,900

Powers are taken in the Articles of Association to establish Branch Banks in the metropolis and the provinces as soon as the business operations of the Bank justify its extension.

A deposit of £2 per share on the number of shares applied for must be paid to the Company's Bankers; or, if more convenient, may be forwarded to the Secretary (it by check, to be crossed "Bank of London"), who will forthwith return the Banker's receipt for the amount.

Applications for shares to be made through the brokers, or the Secretary, at the Company's temporary offices, 27 Gresham street, Bank, London.

METROPOLITAN AND PROVINCIAL BANK (Limited).

Notice is hereby given, that no Application for Shares in this Company will be received after Tuesday the 22nd of October instant.

On closing the allotment of shares, the Directors will proceed to consider the applications for the appointment of Manager.—By order of the Board,

J. POPE COX, Secretary.

Temporary offices, 27 Gresham street, E.C.

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Incorporated by Royal Charter.
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Cornhill, October, 1861.

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	15,000 Drysalted, Brined, and Dry E.I.
	3,350 East India Buffalo
	20 Tons Divi Divi

A. R. and A. NESBITT, Brokers,
149 Upper Thames street.

AT THE LONDON COMMERCIAL
Sale Rooms, on THURSDAY, October 24, at ELEVEN precisely,

HIDES	4,000 Salted Australian
	35,000 Drysalted, Brined, & Dry E.I.

ANNING and COBB, Brokers, 11 Lime street.

AT THE LONDON COMMERCIAL
Sale Rooms, on THURSDAY, October 24, at ELEVEN,

HIDES	5,254 Dry River Plate Ox and Cow
	3,245 Dry Muzatlan ditto
	2,331 Dry West Coast ditto
	12,439 Dry Brazil ditto
	10,798 Drysalted Brazil ditto
	1,778 Dry River Gambia ditto
	592 Drysalted Mauritius ditto
	1,342 Salted Australian ditto
	2,910 Salted River Plate Horse
	264 Dry River Plate Horse
	51,511 Drysalted, Brined, and Dry E.I.
	570 Dry Batavia Buffalo
LEATHER	1,567 Sides Australian
PELTS	28 Bales Australian Sheep

GOAD, RIGG, and CO., Brokers, 17 Mark lane.

AT THE LONDON COMMERCIAL
Sale Rooms, on THURSDAY, October 24, at ELEVEN,

HIDES	125 Wetsalted Cape
	1,800 Wetsalted Australian
	20,000 Drysalted, Brined, and Dry E.I.
LEATHER	70 Bales Austral an

DYER, NALDER, and CO., Brokers, Leadenhall.

AT THE BALTIC SALE ROOM,
South Sea House, Threadneedle street, on FRIDAY, October 25, at ONE precisely

TALLOW	200 Casks Australian
	250 Cases East India
COCOA-NUT OIL	50 Tons Sydney

ANNING and COBB, Brokers, 11 Lime street.

AT THE BALTIC SALE ROOM,
Threadneedle street, on FRIDAY, October 25, at ONE o'clock,

TALLOW	100 Casks South American
	120 Casks Australian

GOAD, RIGG, and CO., Brokers, 17 Mark lane.

AT THE LONDON COMMERCIAL
Sale Rooms, on FRIDAY, October 25,

SKINS	19,525 Salted Newfoundland Seal

A. R. and A. NESBITT, Brokers,
149 Upper Thames street.

AT THE BALTIC SALE ROOMS,
South Sea House, Threadneedle street, on FRIDAY, October 25, at ONE,

TALLOW	100 Casks Australian
PALM OIL	60 Casks

CULVERWELL, BROOKS, and CO., Brokers,
9 College hill.

AT THE BALTIC,
on FRIDAY, 25th inst., at ONE,

TALLOW	212 Casks Australian
	10 Casks North American
	2 Casks Borneo Buffalo
COCOA-NUT OIL	95 Hhds Cochin
	18 Brls Cochin
	29 Pipes Ceylon
	9 Puns Ceylon
	170 Casks Sydney
TURPENTINE	6 Casks French Crude
ROSIN	13 Casks ditto
	31 Cases ditto

ROSE, GRAHAM, and WILSON, Brokers,
31 Threadneedle street.

AT THE LONDON COMMERCIAL
Sale Rooms, on WEDNESDAY, October 30, at TWELVE,

SKINS	3,000 African Monkey
	548 Silver-breasted Grebe

CULVERWELL, BROOKS, and CO., Brokers,
9 College hill.

AT THE LONDON COMMERCIAL
Sale Rooms, on THURSDAY, October 31, at TWELVE,

SKINS	11,000 Deer in the Hair
	400 Elk

GOAD, RIGG, and CO., Brokers, 17 Mark lane.

AT THE BALTIC SALE ROOM,
Threadneedle street, on FRIDAY, November 1, at TEN o'clock precisely.

For Account of the Importers, &c.

360 Logs Mexican Mahogany
30,000 Quebec Pine Deals, &c.
50,000 New Brunswick Spruce Deals and Battens
200 Loads Prince Edward's Island Birch Timber
20,000 Petersburg and Archangel Deals and Battens
30,000 Swedish Deals and Battens
20,000 Dram and Norway Deals and Battens
10,000 Finland Deals and Battens
100 Fathoms Baltic Lathwood
30,000 Prepared Flooring Boards
1,000 Loads Swedish Fir Timber
500 Loads Baltic Fir Timber
200 Loads Quebec Oak and Birch
100 Loads Quebec Pine Timber
130 Russian Mast

With other Goods.

Catalogues will be issued on the week of sale.

CHURCHILL and SIM, Brokers,
39 Old Broad street, London.

AT THE LONDON COMMERCIAL
Sale Rooms, on WEDNESDAY, November 6, at ONE,

HAIR	200 Bales South American
	150 Bags, Serons, &c., ditto
	A Quantity Pig, &c.

GOAD, RIGG, and CO., Brokers, 17 Mark lane.

AT THE LONDON COMMERCIAL
Sale Rooms, on WEDNESDAY, November 6, at ONE,

HAIR	10 Bales South American
	4 Bales Goats

CULVERWELL, BROOKS, and CO., Brokers,
9 College hill.

LIVERPOOL WOOL SALES.

AT THE PUBLIC SALE ROOM,
Exchange buildings, Liverpool, on TUESDAY next, the 22nd inst.,

WOOL	400 Bales Buenos Ayres and Cordova
	200 Bales Oporto and Spanish
	100 Bales Mogadore
	100 Bales Egyptian
	100 Bales Canadian Fleece
	900 Bales

Apply to
R. W. RONALD and SON, Wool Brokers.

COUNTY ANTRIM.
VALUABLE FREEHOLD PROPERTY for SALE.

TO BE SOLD BY AUCTION,
at the Mart of Mr HUGH C. CLARKE, 5 ROSEMARY STREET, BELFAST, on MONDAY, the 21st day of October, 1861, at the hour of ONE o'clock p.m.,

All that FARM of LAND, containing 100A 0R 29P, statute measure, or thereabouts, be the same more or less, situate in the Townland of BALLYKEEL, in the Barony of Upper Glenarm, and County of Antrim, as lately in the occupation of Mr Philip Thornton, deceased, and held in fee farm, subject to the yearly rent of £10 16s 11d sterling; besides receiver's fees, duties, and tithe rent-charge.

Adjoining the Dwellinghouse there are extensive Offices and Farm Buildings, recently erected, with Churning and Thrashing Machines fitted up therein; Garden, Orchard, and every convenience for the residence of a respectable family, with an abundant supply of water at all seasons. It is well accommodated with regard to roads.

The Lands are in a good state of cultivation, a large sum having been lately expended in draining, fencing, and liming.

The above Farm is beautifully situated, within one mile of Kilwaughter Castle, two miles of the seaport town of Larne, and fourteen miles of Belfast, between which towns railway communication will be completed within a year.

The North of Ireland will shortly be brought into easy communication with Scotland and the North of England by the short sea-passage about to be established between Larne and Cairnryan, the passage being made in two hours.

For title and further particulars, apply to
Sir EDWARD COEY, Merville, Belfast;
HUGH C. CLARKE, Auctioneer, Belfast; or to
JOHN M'NEILL, Solicitor, Larne.

A GENTLEMAN WHO HAS BEEN engaged for 20 years in a Joint Stock Bank, in which he has filled increasingly responsible positions, is desirous of forming an engagement with some other establishment.—Address S. M., 15 Southampton buildings, Chancery lane, London.

CLERKSHIP OR OTHERWISE.—Wanted, by the advertiser, a situation as above: has for 13 years filled the principal situation in a foreign merchant's office, and is thoroughly acquainted with bookkeeping and accounts. The highest testimonials from bankers and merchants can be given.—Address Z. Z., care of Secretary, Auction Mart, City, E.C.

PARTNERSHIP.—A GENTLEMAN already in business, and having a moderate capital at command, wishes to extend his business by connecting himself with a House already established, or with a Partner who could bring a good connection either home or foreign. Principals or their Solicitors only to apply.—Address Z., care of T. Edgcombe Parsons, Esq., Solicitor, 61 Gracechurch street, E.C.

GOOD DIVIDENDS.—Messrs DAUNT and COMPANY, of 30 Clement's lane, Lombard street, E.C., have on SALE some Foreign Government BONDS, yielding Eight and Nine per Cent. Interest, payable half-yearly, as punctually as on Consols, and are perfectly secure. Business transacted in the English Funds at 1-16th, Railways at ¼, and Mines at 1 per cent. A list of safe investments forwarded (gratis) on application. Investors will be cautioned against spurious mines.

SITUATION WANTED.—A Gentleman of middle age, of considerable mercantile experience, master of the principal Continental languages, is desirous of finding suitable employment in a mercantile house as Corresponding or Managing Clerk, or would have no objection to act as Agent here for foreign houses, or to settle in Paris, Hamburg, or any other important city on the Continent, to represent their English or Continental houses.—Address E. B., post paid, 22 Hanover square.

WHOLESALE HOUSES, Merchants, Shippers, &c., requiring Bookkeepers, Travellers, Clerks, Warehousemen, or other Assistants, can have the same forwarded for approval (without charge) by addressing a letter, stating their want, to Smith, Barry, and Co., 12 Bucklersbury, sole proprietors of the "Employers' Assistant," which always contains particulars of very eligible parties seeking employment of time and capital. S., B., and Co., do not in any way interfere with or make themselves responsible for the characters of applicants. Those seeking employment can obtain prospectuses with full particulars on application at 12 and 13 Bucklersbury.

UNITED KINGDOM LIFE ASSURANCE COMPANY,

8 WATERLOO PLACE, PALL MALL, S. W.

THE HON. FRANCIS SCOTT, CHAIRMAN.
CHARLES BERWICK CURTIS, ESQ., DEPUTY-CHAIRMAN.
FOURTH DIVISION OF PROFITS.

SPECIAL NOTICE.—Parties desirous of participating in the fourth division of profits to be declared on policies effected prior to the 31st December, 1861, should make immediate application. There have already been three divisions of profits, and the bonuses divided have averaged nearly 2 per cent. per annum on the sums assured, or from 30 to 100 per cent. on the premiums paid, without the risk of copartnership.

To show more clearly what these bonuses amount to, the three following cases are given as examples:—

Sum Insured.	Bonuses added.		Amount payable up to Dec., 1864.	
£	£	s	£	s
5,000	1,987	10	6,987	10
1,000	397	10	1,397	10
100	39	15	139	15

Notwithstanding these large additions, the premiums are on the lowest scale compatible with security; in addition to which advantages, one-half of the premiums may, if desired, for the term of five years, remain unpaid at 5 per cent. interest, without security or deposit of the policy.

The Assets of the Company at the 31st December, 1860, amounted to £730,665 7s 10d, all of which had been invested in Government and other approved securities.

No charge for Volunteer Military Corps whilst serving in the United Kingdom.

Policy Stamps paid by the Office.

For prospectuses, &c., apply to the Resident Director, No. 8 Waterloo place, Pall Mall.

By order, E. L. BOYD, Resident Director.

SEVENTH DIVISION OF PROFITS.

IMPERIAL LIFE ASSURANCE

COMPANY, No. 1 Old Broad street, London, E.C. Instituted 1820.

Policies effected during the year 1861 will participate in the profits to be declared in the year 1866, equally with policies of the longest duration, in proportion to the amounts insured.

Prospectuses and further information may be had at the chief office, as above; at the branch office, 16 Pall Mall, S.W.; or of the agents in town and country.

SAMUEL INGALL, Actuary.

LONDON LIFE ASSOCIATION,

81 King William street, E.C. Instituted 1806.

PRESIDENT—Charles Franks, Esq.
VICE-PRESIDENT—John Benjamin Heath, Esq.
TRUSTEES.

Francis H. Mitchell, Esq. | Robert Hanbury, Esq.
Alfred Head, Esq. | Bonamy Dobree, Esq.

The London Life Association was established more than 50 years ago on the principle of mutual assurance, the whole of the benefits being shared by the members assured. The surplus is ascertained each year, and appropriated solely to a reduction of the premiums after seven yearly payments have been made.

If the present rate of reduction be maintained, persons now effecting assurances will be entitled, after seven years, to a reduction of 73½ per cent., whereby each £10 of annual premium will be reduced to £2 13s.

This Society has paid in claims more than £4,150,000.

And has policies now in force amounting to £6,450,000.

For the payment of which it possesses a capital exceeding £2,750,000.

And a gross income from premimns and interes of more than £340,000.

Assurances may be effected for any sum not exceeding £10,000 on the same life.

The Society has no agents, and allows no commission; nevertheless the new assurances effected in the last financial year amounted to £287,240, and the new annual premiums to £10,567.

EDWARD DOCKER, Sec.

THE MERCANTILE FIRE

INSURANCE COMPANY.

Temporary Offices—31 Threadneedle street, E.C.
Capital—Two Millions Sterling.

DIRECTORS.

Chairman—John White Cater, Esq. (Messrs J. W. Cater, Son, and Co.)
Deputy-Chairman—Charles Morrison, Esq. (Messrs Morrison, Dillon, and Co.)
Anselmo De Arroyave, Esq. (Messrs A. De Arroyave and Co.)
Alexander Henry Campbell, Esq. (Messrs Finlay, Campbell, and Co.)
Philip Charles Cavan, Esq. (Messrs Cavan, Lubbock, and Co.)
Edward Cohen, Esq. (Messrs Drake, Kleinwort, and Cohen.)
James Du Buisson, Esq. (Messrs Henckell, Du Buisson, and Co.)
Pascoe Du Prè Grenfell, Esq. (Messrs Pascoe Grenfell and Sons.)
Adolphus Klockmann, Esq. (Messrs Klockmann and Fesser.)
Junius Spencer Morgan, Esq. (Messrs George Peabody and Co.)
John Mollett, Esq., Austinfriars passage.
George Garden Nicol, Esq., Deputy-Chairman of the Chartered Mercantile Bank of India, London, and China.
Peter P. Ralli, Esq., (Messrs Ralli Brothers.)
John Henry William Schroeder, Esq. (Messrs J. H. Schroeder and Co.)
Robert Smith, Esq. (Messrs Robert Smith and Co.)
Frederic Somes, Esq. (Messrs Somes, Mullens, and Co.)
George Young, Esq. (Messrs Begbie, Young, and Co.)

MANAGER.
Mr George Henry Whyting.

BANKERS.
Messrs Glyn, Mills, and Co., Lombard street.

SOLICITORS.
Messrs Bircham, Dalrymple, and Drake, 46 Parliament street, Westminster.

SECURITY.
Capital—TWO MILLIONS STERLING,
fully subscribed for by a large and wealthy Proprietary.
TWO HUNDRED THOUSAND POUNDS
paid up and invested.

Losses promptly and liberally settled.

All Risks rated upon their own merit.

Forms of proposal and every information will be furnished on application at the temporary offices, 31 Threadneedle street, London, E.C.

ANNUITIES.

NATIONAL ASSURANCE AND

INVESTMENT ASSOCIATION.
3 Pall Mall East, London.
Empowered by Special Act of Parliament, 17 Vic. cap. 43.
Established A.D. 1844.

IMMEDIATE ANNUITIES granted on very favourable terms.

The Tables for Reversionary and Deferred Annuities are particularly deserving of attention, whether regarded as a means of providing for a particular individual, or as a resource against the casualties of age and the uncertainties of health and fortune.

PETER MORRISON, Managing Director.

Prospectuses sent free on application.

THE POLICIES OF

THE STANDARD LIFE

ASSURANCE COMPANY ARE MORE VALUABLE THAN ORDINARY POLICIES, inasmuch as they are free from extra Premiums in the case of Foreign residence, when the Directors are satisfied there is no intention or prospect on the part of the Assured to reside abroad. They are also free from other restrictive clauses. These are great benefits. Take as an example a life-renter who assures his life. In ordinary policies he is limited to residence in Europe, and his policy is subject to forfeiture on various grounds. A Standard Free Policy once obtained contains but one condition—payment of the Premium, and for that, too, increased facilities are given; while, at the end of five years, the Assurance Deed becomes—as regards any question—a simple promise to pay on proof of death. If the Policy is to be made the basis of a marriage contract, or to be a security in any way, the advantage of a Free Assurance is undeniable; and, in the present day, every Policy, it may be said, becomes in the course of its existence, in some way or other, the groundwork of a responsible transaction.

The BUSINESS of the STANDARD LIFE ASSURANCE COMPANY has been most successful since its Establishment in 1825.

PROGRESS DURING 1860.

	£
Sums proposed for Assurance during the year, 1860	807,747
Policies accepted and taken up	705,897
Annual Income was at 15th Nov., 1860	304,161
Accumulated Fund.....	1,856,802

SPECIAL NOTICE.

ADVANTAGE OF ASSURING BEFORE 15TH NOVEMBER, 1861.

A Policy effected before 15th November next will not only participate in the 7th Division of Profits to be made in 1865, but will secure one year's additional Bonus, at all future Divisions, over Policies of later date.

THE PROFITS OF THE COMPANY have been divided on six occasions—in 1835, 1840, 1845, 1850, 1855, and 1860, when large additions were made to Policies under the peculiar mode of division adopted by the Company, which is essentially Tontine, affording very important advantages to Assurers.

EXAMPLES OF BONUS ADDITIONS.

Date of Policy.	Sums in Policies. £	Bonus Additions to 1860. £ s	Sums in Policies with Bonus Additions. £ s
Nov. 15, 1830...	1000 ...	1115 0 ...	2115 0
— 1835...	1000 ...	790 0 ...	1790 0
— 1840...	1000 ...	515 0 ...	1515 0
— 1845...	1000 ...	302 10 ...	1302 10
— 1850...	1000 ...	152 10 ...	1152 10
— 1854...	1000 ...	74 0 ...	1074 0

NEXT DIVISION IN 1865 AND EVERY FIVE YEARS AFTERWARDS.

WILL. THOS. THOMSON, Manager.
H. JONES WILLIAMS, Res. Secretary.

LONDON—82 King William street, E.C.
EDINBURGH—3 George street (Head Office.)
DUBLIN—66 Upper Sackville street.

The Medical Officer attends at the London Office daily at half-past One.

CHUBB'S PATENT SAFES

—the most secure against Fire and Thieves.—CHUBB'S FIRE-PROOF STRONG ROOM DOORS. CHUBB'S PATENT DETECTOR and STREET-DOOR LATCHES. CHUBB'S CASH and DEED BOXES. Illustrated Price-list gratis and post free.

CHUBB and SON, 57 St Paul's churchyard, London 28 Lord street, Liverpool; 16 Market street, Manchester nd Wolverhampton.

THE COMMERCIAL UNION FIRE

ASSURANCE COMPANY.

Temporary Offices—34 Gracechurch street, E.C.
Capital, £2,500,000.

DIRECTORS.

Henry Wm. Peek, Esq., (Peek Brothers and Co.), Chairman.
Henry Trower, Esq. (Trowers and Lawson), Vice-Chairman.
Jeremiah Colman, Esq. (J. and J. Colman).
Charles Curling, Esq. (Charles Curling and Co.)
Edwin Fox, Esq. (Halliday, Fox, and Co.).
Henry Ghinn, Esq. (late of Victoria), 39 Euston square.
Nehemiah Griffiths, Esq. (N. Griffiths, Tate, & Fisher).
Samuel Hanson, Esq. (Samuel Hanson and Co.).
George Harker, E q. (G. Harker and Co.).
Frederick William Harris, Esq. (Dixon and Harris.)
Smith Harrison, Esq. (Harrisons and Crosfield).
David Hart, Esq. (Lemon Hart and Son).
Francis Hicks, Esq. (Thomas and Francis Hicks).
John Hodgson, Esq. (Grant, Hodgson, and Co.)
John Humphery, Jun., Esq. (Humphery and Son).
Moss Joshua, Esq. (Joshua Brothers and Co.).
William Leask, Esq., Eastcheap.
William Lee, Esq., M.P. (Lee, Son, and Smith).
Andrew Lusk, Esq. (A. Lusk and Co.).
John Robert Thomson, Jun., Esq. (J. R. Thomson & Co).
Joseph Underwood, Esq. (Hills and Underwood).
John Kemp Welch, Esq. (Orlando Jones and Co.)

MANAGER—Henry Thomson, Esq.
BANKERS—The London and County Bank.
SOLICITORS—Messrs Marten, Thomas, and Hollams, Mincing lane.

The Directors are prepared to accept proposals for Fire Insurance on all descriptions of property.

The Tariff for London Mercantile Business has been adjusted on the principle of classification; adopting the plan that each class of goods should be charged a premium proportionate to the risk.

The Directors, in deciding upon this tariff, have endeavoured faithfully to fulfil the wishes of the Commercial community expressed at the influential meeting held at the Mansion House on the 25th July last, and trust they will be supported by the public to enable them to carry out this system with success.

Ordinary Insurances taken at the usual rates.

A commission will be allowed to solicitors and agents introducing business.

Forms of proposal and all information can be obtained at the temporary offices of the Company, 34 Gracechurch street, E.C.

IMPERIAL LIFE INSURANCE

COMPANY, No. 1 Old Broad street, London, E.C. Instituted 1820.

DIRECTORS—1861:

Thomas Newman Hunt, Esq., Chairman.
James Gordon Murdoch, Esq., Deputy-Chairman

Thos. G. Barclay, Esq.	George Field, Esq
James C. C. Bell, Esq.	George Hibbert, Esq.
Charles Cave, Esq.	Samuel Hibbert, Esq.
Ed. H. Chapman, Esq.	Frederick Pattison, Esq.
Geo. W. Cottam, Esq.	W. R. Robinson, Esq.
Geo. Henry Cutler, Esq.	M. T. Smith, Esq., M.P.
Henry Davidson, Esq.	Newman Smith, Esq.

Profits.—Four-fifths, or 80 per cent. of the profits are assigned to policies every fifth year. The assured are entitled to participate after payment of one premium.

Bonus.—The decennial additions made to policies issued before the 4th of January, 1842, vary from £78 to £16 15s per cent. on the sums insured, according to their respective dates.

The quinquennial additions made to policies issued after the 4th of January, 1842, vary in like manner from £28 17s 10 £1 5s per cent. on the sums insured.

Purchase of Policies.—A liberal allowance is made on the surrender of a policy, either by a cash payment or the issue of a policy free of premium.

Loans.—The Directors will lend sums of £50 and upwards on the security of policies effected with this Company for the whole term of life; when they have acquired an adequate value.

Insurances without participation in profits may be effected at reduced rates.

Prospectuses and further information may be had at the chief office as above; at the branch office, 16 Pall Mall; or of the agents in town and country.

SAMUEL INGALL, Actuary.

V. R.

ARMY CONTRACTS.

Tenders will be received at this office until Noon on the 5th of November, from persons who may be willing to enter into Contracts to Supply

BREAD and MEAT,

in such quantities as may be required for the use of Her Majesty's Land Forces stationed in the following places, from 1st December, 1861, to 31st May, 1862:—

1. Brompton House, Hyde Park, and Kensington.
2. Regent's Park, St John's Wood, and Portman street Barracks.
3. Wellington Barracks, Horse Guards, Buckingham Palace, and St George's Barracks.
4. Tower.
5. Hounslow and Kneller Hall.
6. Hampton Court.
7. Windsor.
8. Brighton, with Coast Forts from Newhaven to Shoreham.
9. Croydon.
10. Sandhurst.

Separate tenders for Bread, and for Meat, must made for each of the above-mentioned Stations for Barracks as separately grouped and numbered.

Forms of tender, and conditions of contract, may be obtained on application at this office, by letter or in person, between the hours of 10 and 4 o'clock.

Tenders on the printed forms must be properly filled up and signed, and delivered at the under-mentioned office, under closed envelope (marked on on the outside, "Tender for Commissariat Supplies,") before noon on the 5th November next.

W. T. POWER, Deputy Commissary-General.
Deputy Commissary-General's Office, 5 New street, Spring gardens, London, S.W., October 1, 1861.

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XIX. SATURDAY, OCTOBER 19, 1861. No. 947

CONTENTS

THE ECONOMIST.

The European Governments and the American Blockade	1149	The Result of the Financial Half-year and Mr Gladstone's Anticipations	1154
The Bank of France and the Money Market	1150	AGRICULTURE:— Autumn Cultivation	1154
The Case of Mexico	1151	LITERATURE	1155
The Ample Powers given to the Creditors by the New Bankruptcy Act	1152	FOREIGN CORRESPONDENCE	1157
The University of St Petersburg on its Defence	1153	Commercial and Miscellaneous News	1158
		American Grain and Flour Markets	1159
		Bankers' Price Current	1161

THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market	1162	Colonial & Foreign Produce Markets	1167
Mails	1165	Postscript	1168
Corn Returns	1165	Additional Notices	1168
Commercial Epitome	1165	Gazette	1169
LONDON MARKETS:— State of Corn Trade for the Week	1167	Price Current	1170
		Imports and Exports	1171

THE RAILWAY MONITOR.

Railway and Mining Share Market 1171 | Share List and Traffic Returns 1172

The Political Economist.

As the American crisis is so very important to the commercial interests of this country, we have made arrangements for a Series of Letters from a Gentleman of great intelligence, practically acquainted with the Cotton Trade, who is now on his voyage to America to learn, as far as possible, the real facts from personal observation.

A Supplement, containing the Reports of the Joint Stock Banks of the United Kingdom, similar to that published on the 6th of April last, will be issued very shortly.

THE EUROPEAN GOVERNMENTS AND THE AMERICAN BLOCKADE.

From letters and papers which have been forwarded to us this week, it would appear not only that there are certain parties among the manufacturers of Lancashire bent on urging our Government to break the blockade of the cotton ports of the Confederate States, but that there are others who hope and believe that the French Emperor is about to do what our Ministers, very properly, recoil from doing. To both of these sections we have a few words to say.

That England has far too great a respect for international law and morality, and far too much consideration for future and remote consequences, forcibly to interfere with or prohibit the blockade, we have, we trust, made clear in previous numbers. But those who, in their dread of a scarcity of cotton, would have our Government take this perilous and unwarrantable step, would do well to consider whether, apart from the impropriety and irrationality of their demand, they are not defeating their own end by making it. The Seceding States have based much of their action and many of their expectations upon the conviction that England cannot do without their cotton, and that, if it be long enough witheld, she will interfere to break the blockade by force;—in other words, that she will embrace their cause and virtually declare war against their rival;—that is, that she will take precisely the line which these complainants are urging her to take. The South is deliberately planning and toiling to *force* us into a quarrel with the North; and Englishmen are found ready to fall into the open trap, and help her sinister design! Is it not obvious that so long as the Confederates entertain any hopes that England *will* thus interfere, they will obstinately retain their cotton on the plantations and effectually prevent our getting it in any mode? And is it not obvious that nothing will so foster and prolong these fallacious hopes as the language which, under the dread of coming pressure, these inconsiderate merchants and manufacturers are using? That the distress must be great and wide-spread in the industrial districts of Lancashire and Cheshire, if the American crop is really and permanently withheld, we entertain no doubt, and we are not surprised that all concerned (and who is *not* concerned?) should view the prospect with alarm; but the sole practical question is, How can the threatened danger be most effectually, and yet rightfully, averted? Now, as we have repeatedly shown, the resources of the South, never very vast or very ready, are derived solely from the sale of their produce; for of accumulated funds they have no great store. The sale of their cotton crop will, therefore, soon become to them an object of absolute necessity; and when they feel this, *and can be definitively satisfied that forcible intervention from Europe is an idle dream*, they will hurry their cotton down to the ports, or to some easy and safe distance from the coast, so as to have it ready for shipment by any vessels that arrive and are prepared for the risk of endeavouring to evade the blockading squadron. At present they feel at ease, for there is no cotton gathered and packed, and no ships ready to receive it; so they can safely indulge in a menace which they hope will bring terrified Europe to their aid. But as soon as the cotton is ready to come forward, we have no doubt it will be transmitted to the coast; provided they can be made to renounce their hopes of foreign interposition.

Now, as far as England is concerned, we believe we may confidently assert that her interposition will be strictly limited to insisting that the blockade of every port *announced* to be closed, shall be *bonâ fide*, efficient, and continuous. She must take care that the blockading squadron shall be ample and *impartial*,—shall be considerable enough really to prevent ingress and egress, and shall connive at the escape of no ships, and shall give papers to none. If these requirements are not fulfilled—and we are by no means satisfied on this head—then we are entitled, and are bound, to notify to the Government of the United States that the blockade of that port or that coast is not effective, is not therefore valid by the law of nations, cannot be recognised by us, and will not be respected by our ships. If we are vigilant enough in this respect, we apprehend that the blockade in several quarters will be found inadequate and will have to be renounced. But this is a very different matter from interfering to "prohibit the block-"ade" altogether, on the ground that it is very mischievous to us. The one proceeding is strictly in accordance with international law and justice. The other is a flagrant and manifest violation of both.

But though we can speak thus boldly of what the British Government will and will not do in the matter of the American blockade, we cannot pretend to feel anything of the same certainty with regard to our incalculable neighbour, the Emperor of the French. The same reasons against interference exist in his case as in ours; but it by no means fol-

lows that he will as yieldingly obey them. Infraction of the blockade by France would be as distinct a violation of the law of nations as infraction of the blockade by England; but France does not always reverence that law as scrupulously as we do. Such infraction, in her case as in ours, would virtually imply, and would almost inevitably practically involve, war with the United States; but it is not certain that she would shrink from the prospect of such a war so shudderingly as we do. It becomes, therefore, important for all who would estimate the political and commercial prospects of the moment—the prospects of cotton and the prospects of the war—to consider carefully what, under the actual circumstances, is likely to be the decision of Louis Napoleon in the matter of interference with the American blockade,—bearing in mind the character of the man and the situation of the country. Is he likely to determine for action or inaction? What impression is likely to be made upon a man *with no settled principles and no assured future*, by the actual condition of France and the influence on that condition of the American contest?—and what conclusion is he, under that impression, likely to arrive at?

The facts before him are these. France is suffering under the consequences of a decidedly deficient harvest, which has raised the price of bread to an inconvenient degree,—to a degree which has already induced irregular Government interference in order to reduce it. The same circumstance has obliged her to purchase large quantities of wheat in foreign markets, especially in our own, and has thus grievously, though perhaps only temporarily, disturbed her monetary position. The trade with America, both North and South, hitherto one of the most extensive, regular, and profitable carried on by Lyons and Bordeaux (and chiefly consisting of luxuries, which can easily be dispensed with for a time, and which *must* be dispensed with in periods of poverty and war), has been terribly interrupted and curtailed by the unhappy conflict. The annual value of French exports to America is usually upwards 10,000,000*l* sterling, amounting to about *one-seventh* of the whole. The distress and stagnation in the manufacturing districts, mainly attributable to the stoppage of this trade, is severely felt; and the Chambers of Commerce at Lyons, Rouen, Mulhausen, and other places, have made strong representations to Government upon the subject. The cotton-spinners, too, like our own, are suffering from an actual or apprehended scarcity of the raw material, of which France imports large quantities from the States, either directly or *viâ* Liverpool. Now, the continued interruption of the cotton and silk trade with America, implies want of work and want of pay to hundreds of thousands of operatives—idleness, which gives political and moral devils plenty of time to be mischievously busy among them, and privation, which will predispose them to listen to the whispers of these exciting teachers. French operatives are not like English ones: they do not starve so patiently, and they have not been taught, like ours, that Government neither causes nor can cure their sufferings. On the contrary, they have been sedulously taught the exact reverse: they have been taught to accuse Government whenever they are wretched, and to insist upon its feeding them whenever they are hungry.

In all likelihood, then, Louis Napoleon sees before him an ominous and uncomfortable winter. If the American war and blockade continue, he will have whole districts of miserable and malcontent workmen out of employ, whom he will have to keep down with one hand and to feed with the other. The one will cost popularity; the other will cost money; and the Emperor has many reasons for not wishing either to risk the one or to spend the other. He may, not improbably nor altogether irrationally, be of opinion that it would be both safer and cheaper to disregard and force the blockade with Imperial high-handedness, even though it should involve a war with the Federalists, than to face a winter of insurrection and distress at home. Such a proceeding would, we do not doubt, be very popular in France: aggression and dictation always are. It would be very easy, for the United States have neither navy nor surplus wealth to compare with those of France. It would gratify his own passions and those of his people—the restless ambition of the one, the insatiable vanity of the other. It would give them something to talk about and to boast of, and him something to do. It might even serve the *temporary* interests both of his dynasty and his country;—and for the ulterior consequences, of the dangerous enemies he would be making and the bad precedent he would be creating—we fancy he would care but little. His remote future is too ideal—it is too uncertain whether any such future will belong to him or his—for it to influence materially his present actions.

Such are the reasons which might prompt him to interfere. The considerations which should deter him may possibly appear less cogent to a temperament like his,—of which we must never forget that a morbid and incurable *restlessness* is the most prominent characteristic. In the first place, we know he likes to act in concert with, or with the concurrence of, England, wherever possible; and in such a course we could give neither our consent nor our approval. In the second place, he is almost nervously cautious, and may well pause before he incurs the bitter resentment of a people so vindictive, so energetic, and so essentially powerful as the Northern Americans,—who at present are so excessively and irrationally well-disposed towards him,—as, indeed, towards most other despots. We incline to think that this consideration will have much weight with him; though probably the undignified and ill-advised step of the young Orleanist Princes, in taking service with the Federal army, may not be without its effect in the opposite scale. In the third and last place, so sagacious a reflector will not fail to perceive that an interference, which involves a quarrel with the North, would be a very strange and tortuous way of restoring French commerce with the richest portion of the Union. It would give France the cotton that she wants to buy, but it would not enable her to dispose of more than a very moderate amount of the wines and silks which she desires to sell. Perhaps, however, he may argue that the destruction of the blockade must speedily bring about a termination of the war.

It is not possible to predict how these balanced arguments *pro* and *con* may affect the mind of the French Emperor. His decision and actions must always remain to a great extent problematic and unknown, receiving no light whatever from his words, nor much from his silence. We would only counsel both merchants and manufacturers to bear constantly in mind that this absolutely *uncertain* element is yet one which must enter largely into all their calculations.

THE BANK OF FRANCE AND THE MONEY MARKET.

THE accounts from Paris indicate no improvement in the state of affairs there, but rather the reverse. The drain on the resources of the country arises from causes too powerful and too deeply seated to be easily counteracted. Large foreign speculations, a bad harvest, and a population already suffering and likely to suffer still more, are no trifles in a country where everything is uncertain, where a despotism based on the favour of the multitude is in the ascendant, where the mercantile community is unused to the true commercial remedies, where the omnipotent ruler does not acknowledge the efficacy of those remedies.

The following account shows at a glance the condition of the Bank of France:—

Dr.	£
Capital	7,300,000
Reserve	1,136,890
Notes	30,657,589
Bank drafts	403,568
Public deposits	2,302,745
Private deposits, &c.	6,635,838
	48,436 630

Cr.	£
Cash	12,190,448
Commercial Bills	23,225,101
Advances	5,952,102
Government stock	5,597,091
Bank property	1,471,888
	48,436,630

Since that return was issued, it is said that the reserve has been much impaired, and it is known that the Bank is seeking resources in very refined expedients. As we last week observed, there could be little objection, in the peculiar circumstances of the Bank of France, to the use of anomalous palliatives, if they were accompanied by the simultaneous use of effectual remedies. In an irritable state of the public mind, and in an uninstructed state of public opinion, there would be much excuse even for something singular

if it were accompanied by the steady use of well-tried cures. But from the events of the last week, it would rather seem that these strange palliatives are to be used, not in aid of but in lieu of better treatment. It is said that the Bank of France is keeping up two rates of exchange in one market; that it is limiting the amount of such bills which it will give to any house,—and most certainly it has not raised the rate of discount. It is, therefore, we fear, relying on the exclusive use of heterogeneous quackery instead of the plain remedies of acknowledged science. We showed last week that great allowances should be made for the very peculiar position of the Bank of France; but allowances have their limits, and the events of this week show that it is easy to approach, if not to overpass them.

At the same time we should not permit ourselves to give way to any extravagant alarm. The state of the Bank of France is not good certainly; its resources are diminishing, and the claims upon it are augmenting; but the state of the Bank of England has frequently been worse. In 1839 it stood thus:—

	£
Circulation	17,827,930
Deposits	7,804,430
Total	25,632,360

and its reserve of bullion was only 2,404,540*l.* The Bank of France still has a very large sum in its coffers, and with even decent management there is no ground for wild apprehension, though real ground for true caution.

It is to be noticed that the private deposits of the Bank of France have fallen about 2,800,000*l.*, or nearly 30 per cent., within the year, showing how severe even now has been the pressure of the times upon the resources of the country.

THE CASE OF MEXICO.

We can all of us remember to have read in our boyhood the story of the young Cyrus who, being called in as arbiter, disregarded the claims of *property* in favour of those of *propriety*, and adjudged the big coat to the big boy, and the little coat to the little boy,—and was walloped by his tutor for thus deciding according to the unsophisticated dictates of an equitable but unphilosophic temper. *We* now are all trained to see the mistake of the award; inasmuch as the big coat *belonged* to the little boy, though it *fitted* the large one; but the same disposition to act and judge according to the fitness of things, rather than according to the abstract demands of *meum* and *tuum*,—the same rude instinct of innate and uncultivated justice, which prompts us on the first blush of every business to order matters as we think Providence would wish them ordered,—still survives in nearly every mind, and can only be kept in check by much subtle ratiocination and a reference to ultimate moral laws. To go on, in obedience to general principles, putting round men into square holes and square men into round holes, demands a civilisation as recondite, and official training as sedulous, as our own. To abstain from setting matters right where they are flagrantly and obstinately wrong, simply because it is not our business;—to refrain from taking the management of their affairs out of the hands of men or nations who are obviously incompetent to manage them for themselves, simply because the affairs *are* theirs and not ours;—to allow a fine country to be ruined by its rascally and incapable inhabitants when it is in our power to save it and govern it and develop its magnificent resources, not only without injury to any one but with manifest benefit to all,—these acts of self-control and forbearance are so repugnant to the first best instincts of "the natural man," that the reasons for them require every now and then to be repassed under consideration, in order that their real cogency may be tested and made apparent. A word in season about Mexico may not be unnecessary.

Perhaps there never was an instance in modern history in which the arguments in favour of peremptory, despotic, and extreme intervention in the affairs of a foreign country were so strong or so unopposed. If Mexico could be replaced (or placed) under a vigorous, wise, and just Government, no nation in the world would have any reason to regret or complain—unless perhaps the Southern States of North America, whose sinister designs would be frustrated thereby. Most nations would be directly and enormously benefited by such a proceeding; and no nation would be so much or instantly benefited as Mexico itself. Such intervention would be justified alike by the purest feelings of enlightened benevolence and by the most warrantable sentiments of retributive equity. Such intervention would be prohibited by none of the ordinary considerations which are urged against foreign interferences, for there is no Government to be deposed, no party to be aided against another party, no Sovereign fighting to oppress his people, no people gallantly contending for their freedom:—there is simple anarchy, ceaseless civil war, a helpless carcass of a country, fought over by murderers and marauders; so that the State has become a curse to itself and to its neighbours. Its condition, too, is such as to invite and almost to excuse encroachments and aggressions from an adjoining Power, whose designs it is desirable in the highest interests of humanity and civilisation to baffle and forestall. If a strong Government and a permanent self-supporting State be not founded in Mexico,—and that ere long,—it will inevitably become the prey of the Slave Confederation of the South. No one can allege that intervention would be hasty or premature; since the present state of anarchy has lasted for a quarter of a century, has rapidly grown from bad to worse, and would appear utterly hopeless of remedy or termination from within. There is no *Power* in Mexico—not even a capable military chief—from the efforts of which rescue can be expected. It is not a nation; it is not a State; it is not a Government at all;—it is simply a vast territory, overrun by armed bands, and in which the very elements of society seem to be dissolved. Even if not a single Englishman or Frenchman had settled in Mexico, even if not a single English or French claim were in question, the mere kind and compassionate interest of human by-standers would appear irresistibly to dictate interposition.

Then, again, Mexico is such a magnificent country. It has a population estimated at seven millions, and an area of 1,600,000 square miles. All Europe has only twice as much. It lies within the tropics; but owing to the peculiar configuration of the land and the high mountains in the interior, a great proportion of the territory enjoys a deliciously temperate climate. The consequence is that it can produce anything—from wheat and flax, to sugar, cotton, and tobacco. Its gold and silver mines were the most productive in the world before the Californian and Australian discoveries. When America was first discovered, the civilisation of Mexico was of a nature to amaze and dazzle the rude Spaniards who conquered it; and for centuries afterwards it was the richest and most important of all the Spanish colonies. Since the days of Montezuma it has never sunk to so low an ebb as now. In good hands it might become almost anything. With such an administration as France could establish, with such industry and capital as England could supply, the country would in twenty years become as peaceful, happy, and productive as Kentucky or Brazil; and every Mexican, of whatever race, would have reason to bless the day when the higher civilisation of Europe interposed to rescue him from the gulf of barbarism into which he was plunged by native incapacity and native vice. Under a just, strong, and enlightened Government, every indigenous wealth would be developed, and every indigenous talent fostered and brought forward. That is what might be: we know what is.

But this is not all:—another though an ulterior benefit looms in the early future. If a strong State be established in Mexico, capable of holding its own, and of repelling all aggressions, the Slave Confederacy of America will be hemmed in between two Powers and two civilisations, each distinct and racy, but both free and well disposed for an alliance. The proximity would do wonders for the new Republic, whose expansion would be checked and whose errors would be shamed. Slavery, unable to inundate fresh territories and compressed at home, would have to be dealt with as a social problem, for which, on peril of destruction, a solution must be found. The extinction of that deplorable institution would be far more effectually and far more speedily ensured by the establishment of a powerful State in Mexico, than by the completest conquest and re-incorporation of the Secessionists by the North. In fact, and in fine, it would be difficult to name any single exercise of areopagitic authority by the presiding Powers of Europe, which would confer such indisputable benefits, immediate and ultimate, upon the commonalty of nations and the progressive civilisation of the world, and would do this (so far as can be fore-

seen) at so trifling a cost and with so slight a risk,—as the establishment of a strong and suitable (*not* indigenous) Government in Mexico.

This is one side of the picture,—drawn strongly, though we cannot say unfairly, by the sanguine advocates of decisive intervention. Let us turn the shield.

In the first place, we cannot and must not undertake any permanent or protracted responsibilities. We do not want another *Turkey* on the further side of the Atlantic. We must have no more "protectorates," joint or single. It will never answer to establish any Government in Mexico which cannot maintain itself without our assistance, or which cannot be trusted to behave itself without our interference. If we set up a weak Ruler, we shall be bound to support him. If we set up a bad Ruler, we shall be bound to control him. We are not prepared to enter into any engagements of the sort, either alone or in conjunction with our allies. Whatever Government, therefore, we did set up, must be one that could satisfy us that it would be self-supporting, and that it would be capable and just. It is perfectly obvious, therefore, that it must not be a native Government. It must be a foreign rule, maintained, in the first instance at least, by foreign troops.—*What and whom must we establish?* Is there any eligible candidate or any even moderately promising arrangement that can be suggested?

There can be no doubt that a British Prince, backed by 10,000 British troops, aided by a moderate subsidy of British money, and surrounded by British Counsellors and British Generals, would soon restore order, establish justice, and inaugurate prosperity in Mexico. Such a Government would perhaps never be popular, but at least it would be strong, beneficent, and equitable. But it is, of course and on the face of it, absolutely out of the question. It would excite the fiercest rage of the United States; it would be rendered impossible by the jealousy of France; and the proposal would be almost unanimously rejected as soon as proposed to Parliament. The Puritans among us would feel that it *looked* grasping; the Economists would denounce it as costly and unrepaying; and statesmen generally would condemn it as vastly and gratuitously troublesome. Moreover, our hands are full, our taxes are heavy, and our liabilities are immense. *That* scheme, then, may be put aside as impossible, even if it were desirable.

There can be no doubt that a French Prince, with Frenchf troops and French administrators, would do the work perhaps even better and more speedily than we should do. They would be less scrupulous, less formal, less merciful, and more prompt than ourselves. They are used to such work, and would soon transform the whole face of the country. They would keep the Yankees in check, too, for the rest of the century at least. There are French Princes enough also, out of employ, and of very competent ability. The Duke de Nemours, the Prince de Joinville, the Duke d'Aumale, would any of them do capitally, and are not likely under any circumstances to be required in France. But then, even if Louis Napoleon were willing to aid in or to permit such an elevation of the House of Orleans, there would be other difficulties in the way. We could not trust Frenchmen to govern Mexico for the benefit and salvation of the Mexicans. We should feel that we could not thoroughly trust them to govern righteously, and yet that we could not meddle with them if disposed to govern selfishly and oppressively. We should always have a painful sense of responsibility for their sins and shortcomings. The old traditional statesmen of Great Britain, moreover, would be horrified at such an aggrandisement of our hereditary rival. For ourselves, indeed, we entertain no such sentiments of alarm or jealousy. We do not think that the possession of Mexico would really strengthen France much, and we are sure it would employ her well. It would gratify her vanity, occupy her energies, and task her resources both of men and money for a time;—and though we do not hold French civilisation to be the most perfect or improving in the world, yet it is unquestionably and immeasurably superior to the civilisation of the Spanish Creoles and half-breeds. A more serious objection is that the French are peculiarly and inherently antipathic to Spaniards, and to all of Spanish origin; and in Mexico just now they are, we believe, even more unpopular than Englishmen. Still, if we could, conscientiously and with security for the results, connive at France governing Mexico, we have no doubt that Mexico would be incalculably the better, and that we should be none the worse.

The third alternative of allowing and perhaps assisting Spain to reconquer, or rather to repossess, her old colony, is perhaps open to less objection than either of the preceding. The Spaniards would appear likely to assimilate better with the Mexicans than either the English or the French. They would have more comprehension of their manners, more tolerance of their follies, more sympathy with their religion. Previous occupation, too, would seem to give them a sort of undefinable prior claim to undertake the task—*if they are competent to fulfil it well.* But this is just the question, and herein lies the difficulty. Spain formerly lost many of her colonies by misgovernment, and she has never been famous either for the energy, the purity, or the advanced sagacity of even her home administration. She has indeed the form, and to a considerable extent the reality, of free institutions; but her finances are not prosperous, her political economy is not advanced, and her officials are often incapable and usually corrupt. She has not always paid her debts much more punctually or willingly than Mexico itself; and Spanish bonds are not in much better marketable repute than Mexican ones. Moreover, Spain, though no doubt greatly improved and having of late shown unmistakeable symptoms of reviving spirit and vigour, is by no means *certainly* a match for all probable assailants. She might not, therefore, be able either to hold the country without assistance, or be trusted to govern it honestly and wisely without interference. Now the necessity for future interference either to sustain or to control the Government which may be set up, is precisely what it is most imperative upon us to avoid.

It appears, then, as the result of a consideration of the whole case, that a joint occupation of Mexico is particularly undesirable; that there are very grave if not insurmountable objections to every one of the only three feasible single occupations; and that the precedent which occupation would establish is one which is almost appalling.

It may surprise our readers that we have not noticed the objection to any taking possession of the Government of Mexico at all, which springs first and most naturally to the mind,—grounded on the consideration that *the country does not belong to any of us.* The truth is that we do not *feel* this objection: we even go so far as to question its validity. But this is too grave and difficult a matter to be disposed of by a few sentences at the end of a long article.

THE AMPLE POWERS GIVEN TO THE CREDITORS BY THE NEW BANKRUPTCY ACT.

THE New Bankruptcy Act is now in operation, and the general orders which the Court of Bankruptcy is empowered to make under it have been issued. We, therefore, think it may be well to state summarily the more important respects in which men of business will find that they are affected by the present law. Lawyers are affected in a great variety of minute ways, and we do not propose to endeavour to instruct them upon matters with which they are doubtless sufficiently familiar. Our object is only to inform mercantile men of the recent changes which in real business they may find it necessary or convenient to know.

The critical question which most men of business will ask is, "What am I to do when my debtor fails?" They may like to know other details from curiosity or from peculiar circumstances; but, upon the whole, and regarding men of business *en masse*, this is what they most desire to be acquainted with.

Hitherto the complaint has been loud and frequent that the mercantile classes retained no control over their own affairs so soon as their debtors became insolvent, and so so on, as the Court of Bankruptcy intervened. After that it has been always said that the lawyers decide everything and manage everything; men of business have nothing to do with it, cannot effectually watch it, and are wasting their time if they attend to it. The object of the present Act is to remove or to lessen, as far as possible, the principal reasons for this accusation.

There are two courses which the creditors of an insolvent debtor may take;—they may either make him a bankrupt, or they may wind up his estate without the intervention of the

Court of Bankruptcy by a deed of private arrangement. In either case, the evident intention of the framers of the Act was that the creditors should have effectual means of management and control, and we think there is ground to hope that the enactment they have now made will in this respect be successful.

If the creditors choose to make the insolvent a bankrupt, it will no longer be necessary that the whole management and direction of the estate should permanently vest in the official assignee, who is a mere legal functionary, not caring specially for any individual transactions, knowing nothing in particular of the individual bankrupt, not conversant in the least with the trade in which the losses of the bankrupt have probably been made, and in the technicalities of which at any rate all his remaining property is nearly always inextricably embedded. It will now be competent to the creditors to appoint a *creditors' assignee*, who will have full power to act in all matters relating to the estate, in whom all the property of the bankrupt will exclusively be vested, who will be omnipotent over all matters of business, and manage them as if they were his own. This provision gives to the mercantile part of the public the largest conceivable power of obtaining the practical direction of their own affairs. The creditors cannot, in the nature of things, manage an estate themselves; for they are a numerous body, often resident in different parts of the country, and always occupied in absorbing affairs of their own. They must select some one to manage for them, and this clause gives them an unfettered capacity of choice. The creditors' assignee may be either a creditor or not a creditor; he may be *any one* the creditors please.

If, moreover, the creditors do not like to give indefinite powers to a single individual, they may appoint several assignees—who may work as a committee and who will have all the powers of the single assignee, who will be joint trustees of all the bankrupt's property, who will be able to act as they please in the matter of his estate, to make what contracts and arrangements respecting it they may deem expedient, to administer it in all respects and in all its minutest details to the best of their judgment. For this purpose they may appoint a manager, who will be empowered to carry out in detail their general resolutions, to report to them, and to act for all necessary purposes in subordination to them. This manager, likewise, may be any one whatever; the law leaves it to the parties interested to decide; he may even be the bankrupt himself.

Some objectors to the recent enactment are fearful that no one will be ready to accept the onerous duties and the severe responsibilities of the creditors' assignee. They believe that the new law will fail, because the trading community will not take the necessary pains to work it effectually. Even if so, the failure of this legislative experiment would by no means prove that it was not a wise experiment to try. The trading classes have undeniably been murmuring for many years at their practical exclusion from the management of affairs which were substantially their own. They have now the opportunity given to them by the law to undertake the entire management of these affairs, and if they in practice neglect to do so, they must in mere consistency at any rate cease to complain. We do not, however, at all expect any such result. Unless there are some latent legal difficulties in the new law which experience only can detect, we believe that it will work effectually and beneficially, and that the business classes will really attend to their own business. It is not needful, as we have explained, that any one of the creditors should himself act as creditors' assignee, and we believe it will be generally found to be better that he should not do so. We wish to see the management of bankrupts' estates grow into a distinct profession, of which there have been many beginnings of late, though the state of the law has hitherto hindered them. All private arrangements of any magnitude have practically fallen for a long period into the management of professional accountants, who might more justly be called professional liquidators, for they transact all which is transacted, recommend the greater part of what is decided upon, and very much guide the *policy* of the estate from the moment of the bankrupt's failure to the final dividend. By experience this class of persons are daily acquiring a most valuable acquaintance with the best method of dealing with such matters. As yet it has not been sufficiently understood that the business of insolvent estates is a very special kind of business, requiring peculiar training, peculiar kowledge, and peculiar practice. Most creditors who have acted upon a trust know this practically and vaguely, but it has never been steadily adopted as a principle, or made the basis of legislation. Now it will be possible for professional liquidators, under the direction of a committee of creditors (if that should be thought proper), to manage affairs that are *in* bankruptcy, as well as those which are taken *out* of bankruptcy and made the subject of a private arrangement. We believe that they will show themselves as efficient in their new sphere as they did in their old one. They will know readily and at once what to do when a bankrupt's stock, a bankrupt's debts, and a bankrupt's confused accounts are thrown on a sudden in their hands. Most men of business who have been placed in such circumstances, have on such occasions at first felt hopelessly puzzled; and few prosperous men have so large an experience of such unprofitable matters as to make their knowledge valuable or their decisions prompt and just.

Such are the ample powers which are given to the creditors by the present law in the winding up of estates in the Court of Bankruptcy. In addition to these, they have greater facilities than formerly in winding up estates by private arrangement and out of Court. The consent of only three-fourths of the creditors in number and value, instead of five-sixths as heretofore, is now necessary to the validity of such an arrangement; and much care has evidently been taken, we will hope effectually, to simplify the rather cumbrous machinery with which such agreements have hitherto been impeded.

A fear is evidently felt in some quarters that these ample powers so given to the creditors at large may easily be misused for fraudulent purposes. And, no doubt, there is such a danger. Whenever power is really given, the power of misuse is given also; every *trust* implies the possibility of a breach of trust. Care is, indeed, taken for the periodical production of accounts by the creditors' assignee at very short intervals, and for his prompt removal in case of delinquency or incapacity. But the real reliance must be in the creditors themselves. If they will not watch the estate, no one else will. The entire efficacy of the new law depends on the industry and discretion of the parties interested, and if they are negligent or foolish, the result will be bad. No doubt this will sometimes happen. No doubt the creditors' assignee will sometimes defraud the creditors largely,—no doubt he will much more often commit many mean breaches of trust. But if we look to the whole number of bankruptcies, the proportion of such frauds to that whole will probably be very small,—only an insignificant percentage. And surely this is better for the creditors at large than the old rule of the official assignee, who did nothing which he could well help—who collected but little—who divided much less—who was as inefficient as he was incorruptible.

THE UNIVERSITY OF ST PETERSBURG ON ITS DEFENCE.

THE Duke of Modena's objections to University learning appear to be infectious. Not only have they made a complete conquest of the Marquis of Normanby and roused that venerative nobleman to a campaign in their favour, but they seem to have been eagerly taken up by the highest authorities at St Petersburg, in the absence of the Emperor in the Crimea. Hitherto the Universities have been the principal centres of free thought in Russia. Like the students of the German Universities, the men who end in being submissive bureaucrats, begin life in the centre of the most extreme and fiery democracy of theory, and yet the Russian Government cannot apparently see the worldly prudence of leaving this safety-valve of liberal youthful feeling free. In 1848, the University of Moscow, which had been, till then, the stronghold of ultra-liberalism, was passed through the same deteriorating changes which the *Times* correspondent is now so ably and graphically portraying for us as taking place in the University of St Petersburg. This new rigour is one ultimately to be lamented, we believe, only by the despotic party. General Bustrom, who has taken a prominent part in quelling the University, must be an unusually obtuse man, if he

cannot see that his reasons for chastising the students are really reasons for letting them alone. "My children," he is reported to have said to his Finland regiment, "you will "have to-day to bring some disorderly young men to rea- "son. These students who are so unruly now, will, when "they are a little older, become functionaries, and you know "how the functionaries rob you and every one they come "in contact with. We must chastise them, and "perhaps when they rise to be clerks, they will not "plunder you so much." That the students are the embryo bureaucracy is true, but is exactly the truth which should induce the Government to be lenient with them. The depraving power of official interests is found sufficient to extinguish the seeds of radicalism in all minds when it has been permitted to bloom fully in the years when it is most ardent and sentimental. But if rigidly repressed, then it is likely enough to take a more formidable form, and to grow into mature revolutionary purposes where otherwise it would have flowered and died. Experience shows that very free and democratic Universities are one of the safest outlets for social discontent in despotic countries. When young men have had their say without let or hindrance, they easily become aware of its extravagance; a reaction sets in, and if backed by the power of a corrupting official self-interest, only too surely obliterates all the elements of revolutionary enthusiasm. It is the men who are permitted no freedom in their youth whose democratic sentiments condense to sterner stuff as they grow older. We hear that all our more sceptical writers are eagerly devoured by the Russian students. Mill's elaborate volumes on "Political Economy" pays at the trivial price of 2 roubles (about 6s). "Buckle's second volume on Civilization "was circulating in St Petersburg the week after its pub- "lication in London. His first volume was criticised, de- "fended, and lauded in every possible tone by the reviews, in "which, moreover, translations of entire chapters have ap- "peared. A complete Russian version is said to be in the "press." That a wide-spread scepticism and spirit of resistance to authority has taken possession of the educated youth of Russia seems to be established on the clearest evidence. If the Government were as cunning as despotic Governments usually are, they would not discourage the scepticism, while they would trust to self-interest to bribe out all the smouldering dislike to authority.

However, in the absence of the Emperor, a different and less subtle policy has been pursued. The efforts of the Government have been twofold,—directed first to diminishing, after the fashion of Lord Normanby's ducal patron, the number of students, by exacting a payment of 50 roubles (about 8*l*); and next to suppressing all the freedom of discussion, and indeed all meetings of the students except for lectures. We must remember that the Russians themselves resemble the Germans far more than the English. A great number of the learners are exceedingly poor, and are even *maintained* at the expense of their richer fellow-students. There are not a few who are the children of Crown-serfs. There are a great many from the families of the poorer tradesmen; many again from among the richer bourgeois class, and not a few of the hereditary nobles. All these meet on terms of perfect equality. The *Times* correspondent relates a story of a Prince who said that he had always been distanced by the son of a boot-maker,—a result which, if it had not taught the boot-maker to think better of Princes, had at least given him a much greater respect for boot-makers. This is the kind of social influence which,—existing as it does during the first bloom of intellectual life,—rather tends to temper the intolerable side of despotism by softening the social relations of different classes, than to subvert and upset it. Yet the Russian Government have not only attempted to enforce the new tax on all, with a view of diminishing the number of students, but to prevent the meeting of the students' benevolent society which exists for the sake of assisting the poorer students. The Professors seem to have stood nobly by the students, and they are themselves insulted as a consequence. A police officer has been put over them as Proctor; as if Sir Richard Mayne were to send down an active sergeant to Cambridge or Oxford, there to administer the police law with the help of the Fellows. The University of St Petersburg has been closed for an indefinite period, and it seems that the other Russian Universities who sympathise too eagerly with their recalcitrant sister are now closed also. In St Petersburg a speculative but harmless body of young men are now turned into elements of such danger and discord that regiments are daily brought out against them. It may be that the return of the Emperor from Tiflis will undo all these foolish proceedings; but if it be not so, and the mental life of the nation is to be closely curbed, we believe the time is not far distant when the discontented peasants will gain an alliance in the fretted intellect of Russia which the rulers of Russia may long have reason to regret.

THE RESULT OF THE FINANCIAL HALF-YEAR AND MR GLADSTONE'S ANTICIPATIONS.

The quarter's revenue returns have naturally given rise to a little discussion, and they are frequently compared with the returns of last year, or of some other period, until the most irrelevant results are educed. It is clear, however, that there is only one standard, at once fair to the Chancellor of the Exchequer and accessible to the general public, by which the national accounts can be justly tested. The Chancellor of the Exchequer in every year anticipates in his Budget a certain revenue, and all we have to look for in the quarter's returns is an answer to the simple question, "Is he getting that revenue?"

Mr Gladstone made an estimate of the revenue of the year (the property tax excluded), which would be equivalent to the following for the half-year:—

	£
Customs	11,797,000
Excise	9,731,000
Stamps	4,230,000
Taxes	1,575,000
Post Office	1,750,000
Crown Lands	147,000
Miscellaneous	710,000
Chinese Indemnity	375,000
	30,315,000

The reality has been:—

	£
Customs	11,803,000
Excise	9,392,000
Stamps	4,199,000
Taxes	1,523,000
Post Office	1,695,000
Crown lands	133,000
Miscellaneous	675,000
	29,420,000

This gives an apparent deficiency of 900,000*l*, but 375,000*l* is caused by the Chinese indemnity, which is not yet paid, and nearly a half by the diminution in the Excise, which is attributable to the bad barley harvest of last year, and will probably be in part made up by the good barley harvest of the present year. A great deal, however, must be so made up, because during next half-year we fear the receipts of the revenue from the ordinary prosperity and general consumption of the country will not be so great as have been brought to the credit of the account during this half-year.

The income of the property tax is also less than it should be for the present half-year, in consequence of some anomalies in the mode of collection, which will be made up, it is anticipated, during the next half-year.

It will be seen from these figures that, though in the face of a deficiency of cotton, a slackened trade, a bad harvest in Ireland and in Scotland, it might have been wished (as we at the time suggested) that Mr Gladstone should have kept a more ample balance, and should not have reduced the taxation of the country so much as he did in fact; yet that, nevertheless, there is no ground for the extravagant alarm or the vague anticipation to which mistaken calculations have given rise.

Agriculture.

AUTUMN CULTIVATION.

STEAM PLOUGHING.

Nothing attracts farmers so strongly towards steam ploughing as the conviction now become so general amongst them that autumn culture is indispensable to successful farming on strong land. Indeed, it is valuable upon all land, except perhaps very light lands. But with a considerable breadth of strong arable land, the farmer finds it difficult to execute the wheat sowing and other necessary autumnal works, and also to break up his stubbles, without employing such an extra portion of team labour as must involve a

formidable amount of outlay. Hence his desire for steam ploughing, which will enable him in a short time to break up deeply a great breadth of land. In Mr Morton's edition of "Arthur Young's Farmers' Calendar," now in course of publication, in the Calendar for September he treats the subject of autumn culture very effectively. Thus he says, most justly, that there is no part of the skill which a clay-land farmer can exercise more valuable than that which "times the operations of tillage to the fit condition of the soil." There can be no positive rule laid down that at such and such a time defined acts of tillage must be done. The atmosphere and the state of the soil must be carefully regarded. Tillage operations which will benefit at one time, will do mischief at another; and too much activity to get on with ploughing when the land is wet soon leads the farmer to lament his precipitancy. The strong-land farmer must watch and wait, and at the right time must work quickly and vigorously. This constitutes the great difficulty—a main objection to farming strong land. "There is great need of fitting what is done in the field to the actual weather of the day; but there is an even greater need, especially on clay soils, of fitting the great tillage operations of the year to the average weather of the seasons.....There seems to be an advantage on clay soils in the deep and thorough tillage of the stubbles when dry in autumn, which is so remarkably greater than the advantage of the same process at any other season as almost to require some special explanation." Mr Morton, however, conceives that such explanation "is no other than that which ordinary tillage and its influence on fertility receive; the greater effect arising from its being done in the dry weather and followed by the frost." But the actual benefit is unquestionable, "and any means of cheapening and rendering more effective a thorough autumn tillage, and of increasing our power of carrying it out, will be welcome to all clay-land farmers."

Hence the great value of a long period of dry weather after harvest. In such a season as the present all ordinary means of cultivation must be set to work energetically immediately after harvest, "and they will be better in their influence and cheaper in their cost than all that ingenuity and capital can devise or furnish for the assistance of the farmer in ordinary or difficult times. .....In the neighbourhood of Edinburgh nothing strikes the spectator more during a walk over the fallows in winter than the great depth of the ploughing which has been given to the land since harvest. And in instances nearer home, where the practice has been transplanted or adopted further South, the same advantage seems to follow a deep autumnal ploughing." Even on the chalk soils, where no special advantage could be thought likely to result from deep autumnal ploughing, it has been found to be followed by like advantages.

Cultivators, broad share ploughs, and other machines of that class, should be set to work for the purpose of cutting off that thin surface of the soil in which the roots of creeping weeds luxuriate. This is soon acted on by the sun, and, if necessary, easily burned, and then, all the rubbish having been harrowed together and burnt, the whole soil may be turned over deeply with the plough. The preliminary use of the paring plough and cultivator is a great economy. If plough and harrows only are used, numerous ploughings and harrowings become necessary to disentangle the rubbish from the soil; and should the weather become wet, the autumn cleaning then is impossible.

Mr Morton cites the following from the valuation of the acts of husbandry on a Hampshire farm, in which the old system had been pursued:—"Forest coppice (in rape)—ploughed once, eight times harrowed, twice dragged. Another part of the same field (in turnips)—ploughed three times, four times dragged, six times harrowed, three times rolled, twice harrowed after the plant was up." Is there any wonder that valuations of this kind so often absorb so much of the tenants' capital as to leave them insufficient means for ordinary cultivation? Now, a scarifying or broad-sharing, with some harrowing and burning immediately after harvest, followed by a good deep ploughing, would have been a much better preparation than the elaborate operations the incoming Hampshire tenant had to pay for. When a field has been well ploughed in autumn, it should never be ploughed again in the spring; the cultivator or grubber, properly used, will do all that is then needed.

The same part of the Calendar gives some details as to the cost of steam ploughing, and the saving in horse labour effected by it. We may note, however, what appears to be a defect in the comparison, and that in favour of steam. Now there can be no greater mistake than in overestimating the saving of money effected by the use of such new machinery as the steam plough, as it impedes its improvement as well interferes with its adoption.

Thus it is said that on Bourton Farm, near Shrivenham, Berks, eighteen horses were kept and several teams of oxen were taken *out during the autumn months*; and the estimated saving by the introduction of the steam plough is of nine horses for six months, and six oxen during three months of the year. The money saving, direct and indirect, from this is stated at 419*l* 11s 6d. On the other hand, the cost of steam and its accompaniments is estimated at 256*l*. But in making this estimate, the machine is assumed to be working 100 days in the year, and the cost of wages of engineer and other workmen employed on the steam machinery are taken as payable only during that period. But unless the farmer hires instead of purchasing the steam plough, which the larger farmers will not do, the engineer and other workmen must be paid, though not engaged in ploughing. Perhaps the explanation of this is, that the steam machine is to be taken to pay its own cost and employ its attendants profitably in other work when not engaged in steam ploughing.

Literature.

JAVA; OR, HOW TO MANAGE A COLONY: Showing a Practical Solution of the Questions now affecting British India. By J. W. B. MONEY, Barrister-at-law. In Two Volumes. London: Hurst and Blackett. 1861.

[SECOND NOTICE.]

IN regard to questions of police and judicial administration, civil justice, and the employment of native agency, we consider Mr Money's opinions to be of the highest value. The government of Java may, to a great extent, be truly described as a Government by Dutchmen, carried on through the instrumentality of a *native aristocracy*. But just as the success of the culture system was in so great a degree owing to the exceptional fact that the land belonged to the State, of which the population were mere tenants, without any proprietary rights,—so the success of the judicial and police administration has been mainly owing to another exceptional fact, viz., that the native aristocracy are not landowners. They are stipendiaries of the Government, and are employed wholly in administering police and justice; but never come into contact with the people as rivals, competitors, and opponents. In India, the very planter or landowner whom it is proposed to invest with magisterial and fiscal powers, is actually interested, directly or indirectly, or is suspected of being interested, in every case that comes before him. But this in Java would be impossible.

The advantage to the mass of the people, to the native aristocracy, and to the Dutch Government, has been immense. The people have had justice brought to their own doors, and through the medium of their own chiefs, who understand the people, their customs and motives, in a way no European can ever do, and whom the people like to have over them in a position of influence and dignity; the native aristocracy, instead of falling into the corruption, sloth, and poverty which have been the lot of the Indian aristocracy, are rising in worth and character, year by year, by having an *occupation* worthy of their ambition and social status; and, lastly, the Government are able to employ an agency which is tenfold more numerous than the revenues could possibly support if they tried to govern by European agency alone. The administration is therefore popular and greatly secured against the chances of conspiracy and rebellion. In India we have tried to govern without the people, or by the agency of mere subordinates who have neither the remuneration nor the parentage and rank in native society which is so necessary to secure respect and attachment on the part of an Oriental population.

We proceed to give a slight sketch of the system of administration. The village communities are grouped into Sub-Districts: these again into Districts: these into Regencies (divisions, the area of which is about 30 square miles); and the last into Residencies. To begin with the villages. Each of these is governed by a Village-Chief, appointed by the Resident on the *free election of the villagers* for one year, with the power of re-election. He must be a villager himself, and during his year of office receives 8 per cent. on the land tax of the village (for which he is responsible), and a percentage on the Government culture to give him an interest in its success. He keeps a roster of the one-seventh gratuitous labour. He is responsible for everything in his village, and is specially charged with the administration of the police. He has, like every other official, large powers of conciliation, and every quarrel must first go to him and to the council of village elders. "If he fails to settle any quarrel amicably, the complainant proceeds to institute his suit, at the trial of which the Village-Chief has to bring up the witnesses, and to speak to the character of each of his villagers, so as to enable the court to estimate the credit due to each witness." This power and emolument make the post most desirable, and his election is therefore most wisely left in the hands of the community, and his re-election depends on his good conduct, while the final ratification of their choice by the Resident is a security against their choosing an improper person. We know nothing more admirably calculated than this provison to interest the whole of the population in the right administration of justice and police. We know nothing which would so certainly bring about a healthy state of feeling in respect to the detection and punishment of crime in our Bengal villages,—and correct the frightfully corrupt and corrupting system of the Bengal police.

A group of villages constitutes a Sub-District, which is placed in charge of an officer called a Mantrie. The Mantries are relatives of the various chiefs, and are appointed by them to act as their *aides*, to carry messages, and see their orders executed. All natives of rank begin their career in this capacity and without salary. From this class, the head of the sub-district is also elected by the native community, and he thereupon receives a regular salary.

The several sub-districts are grouped into a large division called

a District, the administration of which is placed in the hands of a Wedana, under whose orders the Mantries perform their duties, more especially those of police. The Mantries, says Mr Money, "are the companions, the followers, and the supporters of the Wedana, who prides himself on their number and appearance, and on his Mantries bearing a higher reputation than those of other Wedanas. The consequence is that a public opinion has gradually grown up among them, and any Mantrie's conviction of tyranny or extortion reflects disgrace on his Wedana and on his fellow Mantries, as well as on himself." "These are the men who are constantly looking up the villagers, and who contrive to rouse them from their indolence, not only to the proper cultivation of their own and of the contractors' crop, but to the maintenance of the terracing and irrigation works necessary for the cultivation of a large part of the island. These are the men who, mounted on the best horses of the Regent of Bandong and of the neighbouring Wedanas, outrode the Europeans at the great autumn stag-hunt which I saw, and carried off for themselves the heads and necks of all the deer. These are also the men who, thus educated, have gradually come to form a class of gentlemanly officials, neither cringing while Mantries, nor presuming when appointed Regent or Wedana. With full knowledge of the wants and wishes of the locality, they thus become competent to associate with Europeans on pleasant terms, and help to carry on the administration of the country with submission, but at the same time with respectful independence." This is indeed a cheering picture of what can be made of a native aristocracy; but one hardly to be contemplated with patience by those acquainted with the condition to which we have brought the native aristocracy of our Indian dominions. In our earlier possessions the old families have almost died out. With no worthy object of ambition to live for, and ashamed or too indolent to engage in trade or look after their estates, they died out under the combined effects of debauchery and poverty. The persons who have taken their estates are the usurers who lent them money, or sharp-witted attorneys and bazaar dealers, who are neither respected nor liked by the people at large. These latter bitterly regret the disappearance of their old aristocracy, and feel no small degree of bitterness towards the alien rulers whose system led to their extinction. In Oude, at all events, we shall avoid this miserable error.

Like the Village-Chief and the Mantrie, the Wedana, also an officer of high family, is chosen by the native community, subject to the approval of the Resident. As a police officer, he is responsible for the discovery of crime, and is also chief of a court for the trial of petty offences and civil claims; also carrying out the orders of the officer immediately above him in rank, the Regent. The Wedana, when trying cases, sits with two or three other native chiefs, and the decision is by a majority of voices,—an arrangement which, in an Eastern community, affords, we think, greatly increased security for substantial justice. The proceedings are sent to the Regent, who forwards them with his remarks to the Dutch Resident, thus enabling the latter to exercise an indirect control over them.

The five or six districts form a Regency, at the head of which is the highest native official in the country,—the Regent. He is always a member of the chief family of nobles who were rulers of the particular district under the former Sovereigns, and is vested with a rank and emoluments equal to the higher Dutch officials. He sits in court with other chiefs for the decision of minor offences.

The last and most important of the territorial divisions is the "Residency," at the head of which are two Dutch civil servants, a Resident and his Secretary. The Resident's duties are judicial, administrative, and financial. He has his own Residency court, with the powers of a police and committing magistrate, and he also sits in the chief provincial court, where more serious cases are tried, with the Regent and other native judges;—the decision, as in the lower courts, depending on a majority of voices.

Before we conclude this notice, we must mention two very interesting and peculiar features in the administration of justice, which have a very important bearing on the state of things in British India.

It is well known to our readers that for many years past an angry controversy has been going on in Bengal between the English non-official and the official classes on the subject of *equality before the law*. British-born subjects have had a special exemption from liability to the courts established in the Interior, on the ground that they had a right to be tried by English law, and legally educated judges in the Supreme Court at Calcutta. The officials have for many years endeavoured to abolish this privilege, on the general ground that any such exclusive privilege in favour of Englishmen was opposed to the first principles of equity, and was calculated to create distrust towards our Government in the minds of the native population. It was also objected specially that such a system inevitably secured immunity from punishment to an English defendant whenever the plaintiff was a poor man and the place, where the offence was committed, was at a distance (perhaps of several hundred miles) from the capital.

Another difficulty has always been felt in India connected with this same principle of equality before the law. While we have suffered the inequality just described to exist between Englishmen and natives, we have never allowed any such inequality to exist between different ranks and classes of natives. But, as Mr Money truly says, "our present ideas of justice imply equality, and are therefore so distasteful to a people whose lives are based on distinctions, and whose ideas of justice require distinctive treatment for different classes." He declares that, to make a peasant and a noble subject alike to the lowest courts, equally liable to be arrested by "the dirtiest and meanest thief-catcher," and "equally stuck up at the same bar," is hateful to the whole people, and he very properly calls attention to the fact that this was one of the most prominent charges brought against us in the Lucknow appeal of 1858.

We have no doubt whatever that, in consulting the intensely strong sentiment which prevails on this subject in Java, as in all Oriental countries, the Dutch have acted most wisely, as far as the popularity of their administration is concerned. But, then, the question arises,—ought a European, civilised, and Christian Government, in administering an Oriental, semi-barbarous, ignorant, and heathen people, to adopt their own or their subjects' standard of right and wrong? Surely the main object is not, as with the Dutch, mere security, quiet, and a fat revenue. *They* profess no higher objects, but *we* do; and it would be to desert our national creed, constantly avowed in the face of the world, to establish the principle of one law, one court, one process for the rich,—another law, another court, and another process for the poor. Let us go on educating the people scholastically and socially until we have brought them up to our point of view on this and other matters, bearing, as we may, the unpopularity of ruling from a high standard, instead of their lower standard.

The Dutch having a special mode of proceeding in their courts whenever natives of rank are concerned, either as parties or witnesses, there has been no difficulty in having special privileges and special tribunals for Europeans. The distinction and privilege is not, as in India, based on mere difference of *race*,—and all in favour of the alien and ruling race,—but on difference of *rank*, applicable alike to Europeans and to natives.

The next feature in their administration of justice to which we would call attention is the provision made for securing trustworthy evidence. It is well known how constant a failure of justice there is in our Eastern dominions through the utterly untrustworthy nature of all evidence. By our system of equality before the law, and many other circumstances which we cannot now enter into, natives of respectability will suffer anything rather than the fancied disgrace of appearing in court to give evidence. Hence, only the lowest and least trustworthy witnesses are to be had, as a general rule. Witnesses are to be purchased at so much a head with as much ease as if they were sheep at a market. The consequence is that while our judges and magistrates profess to decide mainly by direct evidence, they really base their decisions on all the indirect evidence they can scrape together.

In Java, the giving of testimony in a court of justice is not considered disgraceful, and to enable the judge to know the value of each man's evidence, they have adopted the plan of causing the witness to be attended by his immediate official superior, who vouches for his identity and speaks to his general character and credibility. This superior is not, as he would be in India, some untrustworthy policeman, but the Village-Chief, whose reputation and whose chance of re-election would be forfeited by his allowing personation, or by his accrediting notoriously false testimony. Moreover, "the local knowledge possessed by the judges of the court both as to persons and things in their Regency, is avowedly used in Java to weigh the evidence and to estimate the probabilities of the case."

In India, the difficulty of getting at the truth is enhanced by the enormous size of our police and judicial districts, so that the English civilian is necessarily much in the dark as to a thousand things which he ought to know. In Java, the extended use made of a trustworthy native agency has enabled the Government to introduce such a minute system of supervision and control, that the highest official may know every man's name, residence, character, and movements. We certainly must admit that we have been beaten by the Dutch in administration, partly by their ruling from an oriental point of view, partly from the comparatively small area on which the experiment has been tried, partly by their having an official aristocracy who are not landowners, and greatly by the financial success of their culture system, which gives them a surplus revenue, and such wealth to the people at large that it has destroyed crime and diffused content among all classes.

GOOD WORDS. September. Edinburgh: Strahan. *London:* Groombridge.

THE current number of this rather washy periodical is not remarkable in any way. Dr Whately contributes a short and very poor paper on "Love and Liking." Dr Tulloch makes a few interesting gleanings from Dr Maitland's "Church in the Catacombs." Dr John Brown delivers a "Lay Sermon to Working People" on Health, the sanitary part of which is excellent; and the Rev. J. Inglis gives a sketch of the "South Sea Islands, as they were Twenty Years ago," in relation to missionary enterprise, which he describes in glowing colours. There are also sundry tales, verses, and Scripture dissertations of the average character which belongs to "religious" periodicals.

BOOKS RECEIVED.

The St James's Magazine. Kent and Co.——Temple Bar.——The Sixpenny Magazine. Ward and Lock.——Journeys and Explorations in the Cotton Kingdom. Sampson Low, Son, and Co.——Macmillan's Magazine. Macmillan.——The Dublin University Magazine. Hurst and Blackett.——The Westminster Review. Manwaring.——The Art-Journal. Virtue.——The Eclectic Review. Ward and Co.——The Cosmopolitan Review. Pitman.——Arthur Young's Farmers' Calendar. Routledge.——The National Review. Chapman and Hall.——The English Woman's Journal. Kent and Co.——The Bankers' Magazine. Groombridge.——The Medical Critic and Psychological Journal. Davies.——The Orations of Demosthenes. Bohn.——The Technologist. Kent and Co.——The Popular Science Review. Hardwicke.——Good Words. Groombridge.——Life among the Indians. Sampson Low, Son, and Co.——The Science of Exchanges. Wilson.——Said and Done. Smith, Elder, and Co.——The Shipwrecked Mariner. Morrish.——The Law of Bankruptcy. Wilson.——The Englishwoman's Domestic Magazine. Beeton.——Wild Sports of the World. Part 6. Beeton.——The Illuminated Family Bible. Beeton.——Medley. No. 1. Freeman.——Hunt's Merchants' Magazine. Sampson Low, Son, and Co.——Partnership. Hall, Virtue, and Co.——The Quarterly Review. Murray.

Foreign Correspondence.

(FROM OUR CORRESPONDENTS.)

PARIS, Thursday.

As the drain on the Bank of France continues to be severe,—it has amounted, according to some authorities, to about 20,000,000f within the past week,—the expectation was entertained that the Directors, in their meeting of to-day, would increase the rate of discount; but, up to the present moment, no notification of their having done so has been made. An increase is, however, considered inevitable, if not immediately, at least in a few days. But it is thought not unlikely that instead of adopting a uniform augmentation, the Bank may fix different rates according to the periods bills have to run—6 per cent. for those of one month, 7 per cent. for those of two, and 8 per cent. for those of three months. So severe is the pressure on the Bank, that in addition to the accommodation it has obtained at London, it has, it is said, been under the necessity of selling some of its *rente*, doing so of course as quietly as possible to avoid creating alarm. In this pressure there is one circumstance which has not yet attracted the attention it deserves; namely, that it has been caused more by the demand for large sums of money which always exists at this season of the year, than by the necessity of paying for grain, foreign loans, &c. The calculation is, in fact, made, that of the 80 and odd millions of francs taken from the Bank last month, 60 must be set down for the usual demands of the autumnal season, and only 20 for paying for grain and meeting foreign obligations. It follows from this, that the Bank is destined to encounter a more severe pressure than it has yet sustained.

The Italian loan suffers dreadfully from the prevailing crisis. It was quoted last week at 70f 85c, and is to-day at 68f 85c. A further decline is to be expected, if it be true, as alleged, that the Italian Government has declined to grant delay for paying the calls, which will next become due. Fears are also entertained that certain firms have subscribed to the loan to an extent which, under the present circumstances, they cannot fulfil.

The following account (in round figures) of the principal items of the Bank of France returns for the last year may not be uninteresting at the present moment: the figures given represent *millions of francs*, and 25,000,000f make 1,000,000*l* sterling:—

	Specie.	Discounts.	Advances on Public Deposits.	Advances on Railway Shares and Bonds.	Advances to the Treasury.	Notes in Circulation.	Accounts Current of the Treasury.	Accounts Current of Private Persons.
	f	f	f	f	f	f	f	f
October, 1860 ...	459	519	42	79	35	749	118	213
November	434	563	43	81	35	757	133	209
December.....	431	539	39	78	35	747	134	190
January, 1861...	349	608	39	76	35	778	82	207
February.....	383	472	34	64	60	725	64	195
March	395	444	27	55	60	722	78	166
April	377	453	27	52	60	729	80	144
May	392	498	28	61	60	744	120	155
June	412	497	29	54	35	713	124	186
July	382	543	30	59	30	731	121	201
August.....	394	547	31	56	30	757	186	180
September	385	506	30	57	30	757	119	143
October.....	304	579	28	56	30	766	57	145

The quotations of the Bourse, as was to be expected, present a decline:—

	Thursday, Oct. 10.		Thursday, Oct. 17.	
	f	c	f	c
Threes	68	40	67	85
Bank of France.....	2915	0	2900	0
Credit Foncier	1190	0	1170	0
Credit Mobilier	723	75	691	25
Orleans Railway	1348	75	1327	50
Northern	985	0	975	0
Ditto, new.....	908	75	...	
Eastern	602	50	595	0
Mediterranean	1033	75	1021	25
Southern	645	0	630	0
Western.....	530	0	523	75
Austrian	507	50	500	0
South Austrian Lombard	531	25	521	25
Credit Foncier Bonds of 1,000f at 3 per cent.	...		1021	0
Do. Coupons, 100f, 4 per cent.	98	75	98	75
Do. do. 100f, 3 —	93	75	93	75
Do. do. 500f, 4 —	488	75	490	0
Do. do. 500f, 3 —	461	25	460	0

From the very first outbreak of the conflict between the Northern and Southern States of America, the leaning of the French Government has been towards a prompt recognition of the independence of the latter, partly from the political reasons that a diminution of the power of the United States was desirable to Europe, but principally and above all from the fact that France cannot allow to be suspended that supply of cotton which she needs to keep employed her manufacturing populations of Rouen, Mulhouse, and other towns. If your readers have paid any attention to your reports of the French markets, they will have observed that for weeks past the sales of cotton have greatly exceeded the arrivals, and that, consequently, an enormous increase has taken place in price. This circumstance has naturally created a profound impression on the French Government, and has rendered it more disposed than ever to hasten the recognition of the Southern States. In this disposition it has been encouraged by the prayers of certain Chambers of Commerce; also by the recommendations of Prince Napoleon (he has just returned from America), who, though personally favourable to the North, is of opinion that the South can neither be subdued nor reconciled. I have reason to believe that communications between the French and English Governments on the subject of the recognition are taking place, and that the two will probably act in concert.

Some of the newspapers are making merry at the fact that many shopkeepers, especially in Lyons, Rouen, and other provincial towns, have advertised their old wares as English, and have obtained for them a ready sale. In Paris, also, something of the same kind has been attempted, though not on a very extensive scale. Many persons are indignant at this sort of thing, and some good English people express fears that it may be almost a death-blow to the treaty, inasmuch as it will create a prejudice against English goods. But really the matter is not worth notice. What has occurred was in fact inevitable on the introduction of a new commercial régime, and is, as Mr Disraeli would (not very elegantly) say, a "mere flea-bite." What in my humble opinion is to be regretted (as I have already said) is, that English importers have not made arrangements with French traders to have *real* English goods presented on a large scale to the public at their *real* prices. Their negligence on this point, however, will only have the effect of preventing English articles from coming into use among the French at a less early period than they otherwise would have done, and of thereby causing a certain amount of loss.

The quarterly returns of the direct and indirect taxes have been published. Of the direct taxes, the amount paid up to the end of September was 366,864,000f, out of 492,074,000f due. The sum paid exceeded by 38,815,000f that which could legally have been exacted. At the corresponding date of last year the amount paid in advance was only 37,395,000f; but greater severity appears to have been displayed this year in the collection of the impost, inasmuch as the legal expenses to enforce payment are in the proportion of 96c the 1,000f, whereas up to the corresponding period of last year they were only 94c. As to the indirect taxes, they amounted to 794,456,000f for the first nine months of the present year, an increase of 6,322,000f compared with the corresponding period of last year, and a decrease of 4,738,000f compared with that of 1859. From the detailed account given below, it will be perceived that registration and mortgage duties are this year less than they were last, but considerably more than in 1859; that the stamp duties present an increase; that Customs duties, which had been affected by the abolition or reduction of duties on all articles, show a marked improvement; that the tax on wines, spirits, &c., has increased in productiveness, whilst that on the manufacture of native sugar has declined; that the consumption of tobacco has augmented in an extraordinary manner; and that the figures relative to the Post Office are satisfactory:—

	Nine Months of 1861.		Nine Months of 1860.		Nine Months of 1859.
	f		f		f
Registration and mortgage duties.....	218,216,000	...	223,771,000	...	196,894,000
Stamp duties	42,331,000	...	41,005,000	...	39,439,000
Customs duties on import of grain.....	1,543,000	...	1,268,000	...	1,053,000
Of various sorts of merchandise.....	46,173,000	...	58,230,000	...	80,979,000
Of colonial sugar	20,982,000	...	24,849,000	...	35,112,000
Of foreign sugar.....	18,616,000	...	16,248,000	...	25,107,000
Customs duties on exports	1,306,000	...	2,127,000	...	3,484,000
Navigation duties	3,463,000	...	3,302,000	...	3,238,000
Various Customs duties and receipts...	1,140,000	...	1,359,000	...	1,413,000
Tax on consumption of salt in the Customs districts	17,201,000	...	19,887,000	...	18,583,000
Duties on wines, spirits, beer, &c.....	143,825,000	...	129,491,000	...	128,893,000
Tax on consumption of salt levied beyond the Customs districts.....	7,295,000	...	6,474,000	...	5,891,000
Duty on manufacture of native sugar..	19,506,000	...	28,838,000	...	39,382,000
Various duties and receipts.....	37,259,000	...	41,851,000	...	38,129,000
Sale of tobacco	159,173,000	...	138,355,000	...	131,906,000
Sale of gunpowder.....	9,576,000	...	7,118,000	...	6,565,000
Post office.....	43,768,000	...	41,870,000	...	40,840,000
Duty of 2 per cent. on money orders...	1,299,000	...	1,262,000	...	1,361,000
Duty on conveyance by post of securities.....	398,000	...	328,000	...	57,000
Transit of foreign mails	828,000	...	759,000	...	849,000
Various receipts.....	51,000	...	32,000	...	19,000
Total.....	794,456,000	...	788,134,000	...	799,194,000

The question having arisen whether the reduction of the import duty on "Swedish iron," enacted by a decree of the 24th June last, is applicable to the iron of Norway, the Board of Customs has just issued a circular to the Directors of Custom-

houses, declaring that Norwegian iron being of the same composition as Swedish, must be admitted on the same terms.

The railways naturally profit by the large conveyance of grain and flour they have to make, and that compensates them for the falling off in other descriptions of merchandise. The receipts of the Northern line, in the week ending the 30th September were nearly 11¼ per cent. per kilometre more than the corresponding week of last year; the Western upwards of 14½ more; the Eastern nearly 14½; the Mediterranean 16½; the Southern more than 22¼; the Lyons and Geneva more than 3⅝; the Dauphiné more than 12; and the Ardennes more than 1. The Orleans presented a decline, but it was very insignificant, being less than ⅛th per cent.

As recommended by several Councils-General of departments, an Imperial decree has been issued, suspending from the 15th of this month to the 30th September, 1862, the navigation duties levied in canals and rivers, on flour, grain, rice, potatoes, and pulse. The decree also enacts that foreign vessels and boats carrying cargoes of such articles shall likewise be free from the said duties.

Accounts from Lyons say that a slight improvement has taken place in the silk manufacture, owing chiefly to the importance of orders from England, but that "thousands of workmen" continue to be either altogether unemployed, or to work short time, or for less than the ordinary wages.

Subjoined is the weekly report of the markets:—

FLOUR.—Business at *Paris* has not been very active, and yesterday the quotation was 84f to 90f the sack of 159 kilogs; American of inferior quality was 90f, Spanish first quality 88f. Four marks were 87f 50c to 87f 75c for the current month, and 88f for other epochs.

WHEAT.—At *Paris*, yesterday, no great business was done, and the variations in prices were not important. Wheat of the Centre and the Bourbonnais was offered at 44f to 45f 50c the sack of 120 kilogrammes, and new Burgundy at 48f, but nothing was done. Superior Burgundy, however, went at 47f 50c to 48f, and even 48f 50c. The demand made by *la culture* was 45f to 50f, and as that price was not accepted, it preferred hot to sell. In English the demand at first was 48f 50c and 49f, but sales were made at 48f; California went at 48f and 48f 50c. Chili was offered at 50f, but not taken; Canada went at 44f and 44f 50c; America was offered at 43f to 47f, but not taken; Dantzic first quality went at 47f 50c to 48f 50c; Hungarian, 48f. As to the French provincial markets, 24 present a rise of from 5c to 75c the hectolitre, 55 a fall of from 25c to 1f 33c, 10 are reported firm, 45 without variation.

COTTON.—At *Havre*, in the week ending Friday, business was animated, and prices rose. The sales were 16,566 bales, and the arrivals 630. The closing prices were 4f higher for the very low qualities, 5f to 6f for low, 3f to 5f for very ordinary, 4f to 5f for ordinary, 5f to 6f for other sorts. Consequently, very low New Orleans was 129f the 50 kilogs; low ditto, 139f; very ordinary, 144f. The stock on Friday was 170,000 bales, against 152,920 at the same date in 1860, and 52,250 in 1859. This week, prices have made a new advance, low New Orleans having yesterday been quoted at 141f.

COFFEE.—At *Havre*, last week, business was a little more animated, and prices improved. The sales were 600 sacks Hayti Port-au-Prince, isposable, at 82f 75c to 84f the 50 kilogs, in bond; 455 Rio not washed, disposable, 75f; 7,150 ditto for delivery, 73f to 80f; 586 ditto washed, for delivery, 90f to 92f; 100 Padang, 115f, duty paid; 200 Macassar, 109f, duty paid; 650 sacks and 132 casks Ceylon plantation, at prices kept secret. By auction, the following damaged lots: 632 sacks Hayti Port-au-Prince, 21 Cape, and 149 Rio, not washed, were also disposed of. The arrivals were above 4,000 sacks. This week, Hayti has been at 83f 50c and 84f; Cape, 86f. At *Nantes*, last week, there were no sales, and this week there have been none. At *Bordeaux*, last week, there was not much demand. 220 sacks Java went at 116f; 2,395 Costa Rica damaged were also disposed of. This week, no business has been done. At *Marseilles*, last week, business was active. 2,200 Rio at 76f; 200 Rio green, 80f; 2,000 ditto, 66f to 76f; 600 Rio damaged were also disposed of by auction; also 270 sacks Santiago, at 100f. This week, 586 Rio damaged were sold by auction

SUGAR.—At *Havre*, in the week ending Friday, business was dull, the sales consisting only of 780 casks French West India, at 46f the 50 kilogs. The arrivals were nearly 450 casks. This week, French West India has been at 46f; Trinidad, 46f; Havana, 34f 50c to 35f; Bahia, 30f 50c. At *Nantes*, last week, the sales were 7,293 sacks Reunion, at 51f 75c; 1,356 ditto, 51f 25c; 500 ditto, 52f 50c; 800 ditto, 48f 50c; 445 casks French West India, 46f to 51f 75c; 140 Trinidad, 47f. This week, French West India has been at 46f; Havana, 51f; Java, 51f; Reunion, 48f 50c to 52f 50c. At *Bordeaux*, last week, the sales were 120 casks French West India, at 47f; 624 Santiago, 45f 50c; 126 ditto, 45f 75c; 32 ditto, 46f. This week, Reunion has been at 50f; French West India, 46f 50c to 46f 75c; Santiago, 46f; Mauritius, 54f. At *Marseilles*, last week, some sales of French West India were made.

INDIGO.—At *Havre*, last week, business was almost null. The sales were only 4 chests Bengal, at prices not stated, and the arrivals 42. This week, no business. At *Bordeaux*, last week, the sales were 10 chests Madras, 62 Bengal, and 16 Kurpah, at prices not stated, but firm. This week, a small lot of Kurpah has been disposed of.

HIDES.—At *Havre*, in the week ending Friday, business was very animated, and prices firm. The sales were 9,150 La Plata dry, at 105f to 140f the 50 kilogs in bond; this last price for a small lot of fine ox: 3,250 ditto salted Saladeros, 67f 50c for 500 pieces a little damaged, and 70f to 71f for the rest in ox; 1,050 Rio Grande salted, 66f to 67f for cow, and 66f for ox; 2,800 Pernambuco salted for delivery, 55f; 3,560 Valparaiso salted, 64f for ox, and 60f for cow; 557 New York salted, 47f 50c; 1,510 horse salted Monte Video, 83f 50c the 100 kilogs. The arrivals were 23,834. This week, Buenos Aryes salted horse has been at 83f 50c; Buenos Ayres salted dry, 105f; ditto cow, 110f; Monte Video ditto, 112f; Monte Video salted, 70f to 73f; Rio Janeiro salted, 50f; Rio Grande, 70f. A lot of Maracaibo damaged was also disposed of. New York salted, 48f 75c.

WOOL.—At *Havre*, in the week ending Friday, business consisted only in the sale of 60 bales: Buenos Ayres and Monte Video not washed, at 2f 5c to 2f 52½c the kilog. The arrivals were 62 bales. This week, Cape unwashed has been at 1f 1c to 2f 45c; Buenos Ayres unwashed, 85c to 2f 60c; Cape washed, 4f 95c to 5f 75c; Donskoy, 2f 5c. Some lots of Russian and Cape damaged were also disposed of.

TALLOW.—At *Havre*, last week, business was somewhat animated; the sales being 100 casks New York at secret prices; 21 ditto, 62f 50c Buenos Ayres, 63f. The arrivals were 259 casks. This week, New York has been at 63f; Buenos Ayres, 61f. At *Paris*, yesterday, the 100 kilogs were at 126f 50c to 127f.

SPIRITS.—At *Paris*, yesterday, 3-6 of 90 deg., first quality, was at 87f to 88f the hectolitre; Montpellier disposable, of 86 deg, at 115f. At *Bordeaux*, the day before yesterday, Languedoc was at 110f; and beet-root, first quality, 92f.

TURIN, Oct. 15.

Owing to the large sums which have been transmitted to this city on account of the Italian loan, chiefly from Paris, the National Bank yesterday was in possession of a much greater stock of specie than it generally holds,—about 1,600,000*l*, instead of some 800,000*l*. The position of the Treasury, with regard to the Bank is also, for the same reason, satisfactory, it presenting a credit of 42,000,000f. In commerce also there is no lack of specie.

COMMERCIAL AND MISCELLANEOUS NEWS.

The Lords of the Committee of Privy Council for Trade have received from the Secretary of State for Foreign Affairs a copy of a despatch from Her Majesty's Consul at Santo Domingo, stating that, by an order of the Spanish Government, extended by the Captain-General of Cuba to that island, ordinary biscuits may be imported free of duty, and corn, corn meal, potatoes, and beans, on payment of half the duty charged by the tariff, during a period of 14 months from the 13th July last.

The *Moniteur* has published the following monthly debtor and creditor account of the Bank of France, made up to Thursday se'nnight. The corresponding figures of last month and of the corresponding period in 1860 are added:—

DEBTOR.	Oct., 1861.	Sept., 1861.	Oct., 1860.
	F C	F C	F C
Capital of the Bank	91,250,000 0	91,250,000 0	91,250,000 0
Ditto, New	91,250,000 0	91,250,000 0	91,250,000 0
Profits in addition to capital (Art. 8, Law of June 9, 1857)	2,316,503 57	2,316,503 57	1,510,527 65
Reserve of the Bank	12,980,750 14	12,980,750 14	12,980,750 14
New Reserve	9,125,000 0	9,125,000 0	9,125,000 0
Ditto in landed property	4,000,000 0	4,000,000 0	4,000,000 0
Notes in circulation	766,439,725 0	757,199,875 0	748,416,375 0
Bank notes to order	5,051,031 15	4,821,819 6	7,559,847 15
Receipts payable at sight	5,038,185 0	6,500,018 0	11,772,837 0
Treasury account current creditor	57,568,648 19	119,327,098 51	118,694,483 90
Sundry accounts current	117,927,124 14	112,038,137 17	179,875,792 15
Ditto with Branch Banks	27,306,118 0	31,783,996 0	33,394,183 0
Dividends payable	1,259,376 75	1,627,592 75	984,183 75
Discounts, sundry interests	3,335,817 11	1,992,315 99	3,038,365 60
Commission on deposits	10,434,544 76	7,245,353 47	7,156,527 17
Rediscounted the last six months	1,936,567 58	1,936,567 58	1,216,446 20
Surplus on bills overdue	...	...	...
Sundries	3,696,424 31	1,017,631 25	7,128,289 3
Total	1,210,915,815 70	1,256,932,568 49	1,329,353,607 74

CREDITOR.	Oct., 1861.	Sept., 1861.	Oct., 1860.
	F C	F C	F C
Cash in hand	80,089,354 12	89,409,516 6	117,096,064 53
Cash in the Branch Banks	224,671,874 0	296,405,454 0	342,751,991 0
Commercial bills overdue	792,193 28	755,623 25	3,087,227 72
Commercial bills discounted, not yet due	279,927,065 86	235,395,358 18	237,998,603 86
Ditto in the Branch Banks	299,908,271 0	271,061,734 0	281,974,095 0
Advanced on deposit of bullion	27,151,918 15	38,682,834 59	5,643,760 0
Ditto by the Branch Banks	5,509,600 0	6,254,400 0	2,333,500 0
Ditto on French public securities	19,664,700 0	19,840,900 0	26,622,900 0
Ditto by the Branch Banks	9,377,500 0	10,178,200 0	15,573,200 0
Ditto on railway securities	34,974,000 0	36,510,000 0	48,494,200 0
Ditto by the Branch Banks	21,403,650 0	20,762,550 0	31,542,650 0
Ditto on Credit Foncier scrip	535,400 0	627,000 0	624,200 0
Ditto on Branch Banks scrip	186,800 0	183,100 0	480,250 0
Ditto to the State on agreement of June 30, 1848	30,000,000 0	30,000,000 0	35,000,000 0
Government stock reserved	12,980,750 14	12,980,750 14	12,980,750 14
Ditto disposable	26,946,547 93	54,514,797 58	53,708,840 38
Hotel and furniture of Bank	4,000,000 0	4,000,000 0	4,000,000 0
Landed property of Branch Bnks	6,012,216 0	6,008,939 0	6,196,741 0
Expenses of management	1,364,068 78	918,977 27	1,488,516 72
Sundries	27,420,306 94	22,443,334 42	1,865,617 39
Rentes Immobilisées (law of 9th June, 1857)	100,000,000 0	100,000,000 0	100,000,000 0
Total	1,210,915,815 70	1,256,932,568 49	1,329,353,607 74

The following commercial news is dated Calcutta, Sept. 7:—Sugar—A fair amount of business has been done in this staple since our last, at a further advance in price. Saltpetre—A large business has been effected for England and America, at steady rates. Rice—A limited business has been transacted in table sorts for both sifted and gross, at about previous rates, with a tendency to decline. Raw Silk—The last accounts from home being still more discouraging than preceding ones, a general cessation in business may be said to have taken place. Silk Piece Goods—Accounts from the home markets continuing favourable for these goods, and the future holding out a fair prospect, those who had entered the market are gradually extending their operations in desirable qualities at previous prices, and in some instances at an advance. Stocks which had accumulated in the hands of the dealers are fast decreasing, chiefly in medium

and fine sorts. Jute—The demand for this article has improved, and a large business has been done since our last, at advanced rates. Shellac and Lac Dye—Demand active, market moderately supplied, and full prices obtainable.

Statement of business at the United States Assay Office at New York, for the month ending Sept. 30, 1861 :—

	dols	c	dols	c
Deposits of Gold :—				
Foreign coins	1,060,000	0		
Foreign bullion	6,000	0		
United States bullion	1,962,000	0		
			3,028,000	0
Deposits and purchases of Silver :—				
Foreign coins	59,500	0		
Foreign bullion	79,000	0		
United States bullion (contained in gold)	21,000	0		
Ditto (old coins)	5,000	0		
Lake Superior	1,500	0		
Washoe district	10,000	0		
			176,000	0
Total deposits, payable in coins			3,204 000	0
Gold bars stamped			1,903,159	79
Transmitted to United States Mint, Philadelphia, for coinage			3,061,700	0

Statement of deposits and coinage at the United States Mint in Philadelphia, for the month of Sept. 1861 :—

Deposits.		dols	c
Gold bullion deposited		3,023,340	81
Silver bullion deposited, including silver purchases		196,690	02
Total deposits		3,219,939	33
Copper cents (o. s.) received in exchange for new cents		5,925	0

Coinage.	No. Pieces.	Value. dols	c
Gold—Double eagles	148,150	2,963,000	0
Eagles	27,200	272,000	0
Half-eagles	160,622	803,110	0
Quarter-eagles	295 308	738,270	0
Dollars	12,000	12,000	0
Fine bars	2	1,144	26
Total gold	643,282	4,789,524	26
Silver—Half-dollars	358,000	179,000	0
Quarter-dollars	722,000	186,500	0
Dimes	100,000	10,000	0
Half-dimes	110,000	5,500	0
Total silver	1,290,000	375,000	0
Copper—Cents	600,000	6,000	0

Recapitulation.	No. Pieces.	dols	c
Gold coinage	643,282	4,789,524	26
Silver	1,290,000	375,000	0
Copper	600,000	6,000	0
Total	2,533,282	5,170,524	26

The operations of the Branch Mint of San Francisco for the month of August was as follows :—

Gold Bullion deposited—weight after melting	oz	78,528 2
Coinage,—Gold	dols	1,525,000
Coinage,—Silver		53 750
		1,578,750

An account of the importations and exportations of bullion and specie registered in the week ended 16th October, 1861 :—

Gold imported into the United Kingdom.

Countries from which imported.	Coin. oz.	Bullion. oz.	Total. oz.
Hanse Towns	7154	875	8026
Belgium	4475	...	4475
France	1122	...	1122
Australia	10000	51714	61714
South America and West Indies	1718	7409	9127
Other countries	148	60	208
Aggregate of the importations registered in the week	24617	60058	84675
Approximate value of the said importations computed at the rates specified below	£ 93693	£ 236411	£ 330104
Rates of valuation per oz	£ s d 3 10 0 to 3 17 10½	£ s d 3 10 0 to 4 0 0	

Silver imported into the United Kingdom.

Countries from which imported.	Coin. oz.	Bullion. oz.	Total. oz.
Hanse Towns	1088	26400	27488
Belgium	640	20000	20640
France	5450	...	4540
South America and West Indies	203544	393152	596696
Other countries	5677	172	5849
Aggregate of the importations registered in the week	215489	439724	655213
Approximate value of the said importations computed at the rates specified below	£ 53201	£ 119550	£ 172751
Rates of valuation per oz	s d 4 11¼ to 5 0¾	s d 5 5¼	

Gold exported from the United Kingdom.

Countries to which exported.	Coin. British. oz.	Foreign. oz.	Bullion. oz.	Total. oz.
France	...	198	361	559
Spain	...	...	10000	10000
Egypt	9073	...	...	9073
United States	1489	...	...	1489
Brazil	375	86	...	461
Buenos Ayres	...	533	...	563
Other countries	250	...	...	250
Aggregate of the exportations registered in the week	11187	817	10361	22365
Approximate value of the said exportations computed at the rates specified below	£ 43559	£ 3047	£ 39804	£ 86410
Rates of valuation per oz	£ s d 3 17 10½	£ s d 3 14 7	£ s d 3 16 10	

Silver exported from the United Kingdom.

Countries to which exported.	Coin. British. oz.	Foreign. oz.	Bullion. oz.	Total. oz.
Holland	...	50000	...	50000
France	...	34460	57184	91644
Egypt	...	...	425720	425720
Brazil	...	...	35600	35600
Other countries	...	7000	...	7000
Aggregate of the exportations registered in the week	...	91460	518504	609964
Approximate value of the said exportations computed at the rates specified below	£ ...	£ 22579	£ 140968	£ 163547
Rates of valuation per oz	s d ...	s d 4 11	s d 5 5½	

The following commercial news has come to hand by the last West India mail :—At Trinidad the growing crops were suffering from excessive moisture, the cane pieces looking thin and yellow, and all field operations carried on under most discouraging and trying difficulties. The amount of produce shipped to date amounted to—Sugar 31,813 hhds 6,479 tcs 2,191 brls, molasses 7,520 puns 418 tcs, rum 2,421 puns, cocoa 7,044,792 lbs, coffee 3,246 lbs, cotton 216 bales 44 serons. At Demerara the wet weather had retarded manufacturing operations upon the estates. Dry weather was much needed to mature the saccharine properties of the canes. Should fine weather set in, the amount of sugar manufactured before the end of the year will be very large, making the aggregate yield for the year considerably in excess of 1860. In the market, breadstuffs of all kinds were ample and imports abundant; and numerous cargoes having been reported on the way had checked sales, even at reduced rates. Exports were moving freely forward, and some speculative demand for sugars had advanced prices. Rum entirely neglected. No molasses offering. Trade continued exceedingly dull. The weather at Barbadoes had been more favourable; the heat, however, continued oppressive. The crops were nearly all finished; few estates were converting their remaining canes into rum. About 2,000 hogsheads sugar remained to be shipped, which would bring up the total export crop of the year to over 50,000 hogsheads. The shipments to date amounted to—Sugar 46,036 hogsheads 3,289 tierces 9,208 barrels, molasses 10,516 puncheons 393 hogsheads 768 barrels, rum 115 puncheons 564 hogsheads.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Oct. 5.—There has prevailed an active demand for the better grades of State and Western flour since our last, and the transactions have been heavy at full previous prices. The inquiry from the local trade has also been tolerably active, and a fair proportion of the sales have been to meet the requirements for consumption. The sales for the three days comprise 84,000 bbls, including 17,500 yesterday, the market closing steadily at an advance of 5c to 10c per bbl. Canada flour has also been in good request, and better prices have been realised. The demand for Southern flour has been more active, and the market is firmer.

Export from 1st to 30th September.

	1861. barrels	1860. barrels
Wheat Flour	215,832	273,084

Export from Jan. 1 to Sept. 30.

	bbls		bbls
1861	2,004,864	1860	1,230,129

The demand for wheat for export to Great Britain and France continues unabated, and the market has ruled very firm since our last, while nearly all kinds have appreciated 3 to 5 cents. per bushel. The receipts have been moderate, and do not equal the sales, which comprise 720,000 bushels, of which 292,000 changed owners yesterday, including 125,000 Milwaukee Club at 1.23 dol to 1.26 dol; 8,500 red State, 1.29 dol to 1.32 dol; 16,000 amber Iowa, 1.26 dol to 1.27 dol; 400 white St. Louis, 1.48 dol; 87,000 winter red Western, 1.30 dol to 1.38 dol; 8,000 white Michigan, 1.38 dol to 1.45 dol; 6,700 mixed Western, 1.28 dol; 1,400 red Southern, 1.39 dol; 13,000 Racine spring, 1.21 dol to 1.23 dol; 17,400 Chicago spring, 1.18 dol to 1.21 dol; 6,000 white Kentucky, 1.37½ dol to 1.45 dol; and 2,000 amber Green Bay, 1.28 dol. The demand for corn has also been active, and full prices have been realised.

Export from 1st to 30th September.

	1861. bushels	1860 bushels
Wheat	3,008,077	2,260,354
Corn	1,321,898	196,950

Export from Jan. 1 to Sept. 30.

	1861.	1860.
Wheat bush	17,540,643	6,833,921
Corn	8,667,695	2,077,803

COTTON.

NEW YORK, Oct. 5.—The demand is very light, but there is nevertheless rather more tone to the market. The sales are small,

not exceeding 1,500 bales, included in which are 10 bales Surat at 16c, Liverpool weight. We quote :—

NEW YORK CLASSIFICATION.

	Upland.	Florida.	Mobile.	New Orleans and Texas.
	c	c	c	c
Ordinary	18	18	18	18
Good ordinary	19⅛	19⅛	19¼	19⅜
Middling	21¼	21⅜	21⅝	22
Good middling	22	22¼	22½	23
Middling fair	...	...	...	...

The arrivals have been from Liverpool, 108 bales; Havre, 110 —total, 218 bales. Total import since 1st September, 4,460 bales. Export from 1st to 30th September, 105 bales, against 12,161 in 1860. Export from Jan. 1 to Sept. 30, 155,805 bales, against 139,242 in 1860.

LIVERPOOL MARKET.—OCTOBER 18.

PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Same period 1860 Ord.	Same period 1860 Mid.	Same period 1860 Fair.
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Upland	9½	10⅝	11⅜	11⅝	12	...	5	6 7-16	7⅛
New Orleans	9⅜	10⅝	11⅜	12	12¼	12½	5⅛	6 11-16	7⅛
Pernambuco	...	10⅜	11¼	11⅜	12	...	7½	8	8½
Egyptian	10	10⅜	11	11⅜	12	15	7½	7⅞	8⅜
Surat and Madras	6	6½	7⅜	7⅝	8	9⅜	3½	4¼	4⅜

IMPORTS, EXPORTS, CONSUMPTION, &c.

Whole import, Jan. 1 to Oct. 17.		Consumption, Jan. 1 to Oct. 17.		Exports, Jan. 1 to Oct. 17.		Computed Stock, Oct. 17.	
1861	1860	1861	1860	1861	1860	1861	1860
bales	bales	bales	bales	bales	bales	bales	bales
2557811	2822455	1945030	2046120	527110	464620	631350	758420

We have again to report an excited and advancing cotton market for the week. The trade do not appear inclined to add much to their stocks, but a large business is still doing by speculators and exporters. Our quotations are raised ⅜d to ½d per lb in American. The useful and better grades of Egyptian have been in great request, and have advanced fully ½d per lb; sales are indeed reported at a much greater advance; the low qualities are, however, unsaleable. Brazils must also be quoted ½d per lb higher. The better qualities of East India, which are in increased demand for the trade, have advanced ⅜d per lb, while inferior grades are only ⅛d to ¼d higher. The sales to-day are 20,000 bales. An advancing market. The reported export amounts to 11,190 bales, consisting of 2,330 American, 290 Brazil, and 8,570 East India.

IMPORTS OF FOREIGN AND COLONIAL WOOL.

COLONIAL and FOREIGN WOOL imported into London, Liverpool, and Hull, from Jan. 1 to Sept. 30, 1860 and 1861, and the total imports, including Bristol, Leith, Grimsby, and Hartlepool.

Colonial.	London.		Liverpool.		Hull.		Totals, inc. Bristol, Leith, Grimsby, and Hartlepool.	
	1860	1861	1860	1861	1860	1861	1860	1861
	bales	bales	bales	bales	bales	bales	bales	bales
Sydney and Moreton Bay	41531	50746	...	...	...	...	41531	50746
Port Philip	68884	77714	2892	456	...	...	71776	78170
Portland Bay	2952	3873	...	...	...	...	2952	3873
Hobart Town	8239	9975	...	...	...	...	8239	9975
Launceston	7382	5913	...	...	...	...	7382	5913
South Australia	23412	27599	...	...	...	...	23412	27599
Swan River	1845	2024	...	...	...	...	1845	2024
New Zealand	16205	23004	...	...	...	...	16205	23004
C. of Gd. Hope:— Algoa Bay & Prt. Natal	28843	30188	60	...	...	...	28903	30188
Port Beaufort & Mossel Bay	601	20	...	...	...	...	601	20
Cape Town	8314	10251	...	...	...	...	8314	10251
East Indies	2798	4091	44016	42032	293	113	47107	46236
Total Colonial	211006	245398	46968	42488	293	113	258287	287999
Foreign.								
Germany	1699	643	...	...	7464	4329	10338	5681
Spain & Portugal	2717	1340	19047	8076	...	...	21764	9416
Russia	7187	10657	2584	915	2233	6309	12075	17928
South America	5134	2198	55667	66600	...	...	60801	68798
Barbary & Turkey	2865	1933	5508	5418	...	...	8373	7351
Syria and Egypt	620	367	3146	2805	...	...	3766	3172
Trieste, Leghrn, &c	32	53	437	709	...	...	469	762
Denmark	...	32	...	...	974	528	1579	560
China	114	53	...	...	...	...	114	53
Sundry	2245	2570	3914	3943	2323	2084	8840	8699
Grand Total	233619	265244	137273	130954	13287	13363	386386	410419

MARKETS IN THE MANUFACTURING DISTRICTS.

The advices at hand from India being of a more favourable character, increased firmness has been apparent in most of the markets, and prices, generally, have been well supported. The stocks of goods have not increased. Iron has changed hands slowly; but there has been a fair demand for coals, at very full prices.

MANCHESTER, Oct. 17.—This market has continued to harden all the week, and, indeed, in its leading departments to advance by rapid stages, so far as the nominally existing quotations of sellers are concerned; for the prices ruling have no reference whatever to the requisitions of the body of buyers at home or abroad, but are governed entirely by the actual cost and prospective want of material. And the result has been that the articles which form the main lines of the trade, those in which most traders deal, and which have always the easiest sale at a price, have been raised by speculation greatly higher than the markets for consumption are thought likely to sustain by those most closely connected with them. Shirtings, madapollams, and current makes of printers, T'cloths, and jacconets, have been still taken by speculators, and at more than the rates of last week. The effect has been shown in the rates for home yarn, which have risen against manufacturers enormously, but still not so as quite to prevent them from buying, —32's cop twist, which may be called the leading number, having reached 13¼d per lb, a price per lb at which many cloths made out of the same yarn were sold not a fortnight ago. Yarn exporters have been more cautious, hardly exceeding in their moderate purchases ¼d over last week. The India letters were received to-day, and though reporting considerable sales at losing prices, were also full of the gloomiest forebodings that should this market ascend to the rates it has even now attained, the native weavers would again outstrip us in textile fabrics, favoured as they are by such high protective duties, and a most promising yield of cotton at their own doors.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

RAW COTTON.	Price Oct. 17, 1861	Price Oct. 1860	Price Oct. 1859	Price Oct. 1858	Price Oct. 1857	Price Oct. 1856
	s d	s d	s d	s d	s d	s d
Upland fair.....per lb	0 11⅜	0 7⅛	0 7¼	0 7⅛	0 9¼	0 6⅞
Ditto good fair	0 11⅝	0 7⅜	0 7⅝	0 7⅝	0 9⅜	0 7⅛
Pernambuco fair	0 11¼	0 8⅛	0 8⅛	0 8⅛	0 10½	0 7⅜
Ditto good fair	0 11	0 8⅜	0 9¼	0 9	0 10⅝	0 7⅝
No. 40 MULE YARN, fair, 2nd quality	1 2	1 0	1 0½	1 0¼	1 1⅛	0 10⅜
No. 30 WATER TWIST, ditto	1 1⅜	0 11⅜	1 0⅛	0 11⅛	1 0⅞	0 10¼
26-in, 66 reed, Printer, 29 yds, 4 lbs 2oz	6 0	5 7½	5 9	5 8	5 6	4 9
27-in, 72 reed, ditto ditto 5 lbs 2oz	6 9	6 4½	6 6	6 1½	6 6	5 10½
39-in, 60 reed, Gold End Shirtings, 37½ yards, 8 lbs 4oz	10 0	9 6	9 1½	9 4½	10 1½	7 10½
40-in, 66 reed, ditto ditto, 8 lbs 12oz	11 0	10 6	10 4½	10 3	11 0	8 9
40-in, 72 reed, ditto ditto, 9 lbs 4oz	12 0	11 9	11 9	11 0	11 10½	9 10½
39-in, 48 reed, Red End Long Cloth, 36 yards, 9 lbs	9 1½	8 9	8 9	8 10½	9 6	7 4

BRADFORD.—Wool quiet, but firm. Spinners appear to have generally satisfied their requirements a fortnight ago; and there being an entire absence of any speculative demand, we may expect a few quiet market days until their necessities bring them again into the market. Prices continue very firm. The yarn market is in no respect changed from last week. There is a very quiet business doing for home consumption, nor is the demand for export much more brisk. The season for pieces is so far advanced that business naturally assumes a quieter aspect, nevertheless the demand for fancies continues, and merchants are apparently anticipating their wants in plain goods, for some pretty good orders have been given in plain Orleans and mixed and mottled lustres for future delivery.

LEEDS.—Extreme caution continues to be manifested, and the trade partakes much of what is well described as being of a hand-to-mouth character. In both halls a few sales of ordinary cloth were made, but the chief trade was in winter goods, plain and fancy.

ROCHDALE.—There has again been an inanimate market for both wools and flannels, and the general tone of both branches remains much the same as last week. Prices of wool show no material change.

LEICESTER.—There continues to be a tolerable demand for useful goods, and workmen in these branches are well employed. Some patterns of fancies are also in demand, and, on the whole, business is active. In the country districts, also, there is in some departments a fair amount of business doing. Yarns are selling at full prices, and worsted spinners are well engaged. The wool market remains firm, and extreme prices are maintained.

NOTTINGHAM.—There is quite as much doing in most descriptions of cotton goods this week as last; the demand for muslin edgings has, however, fallen off considerably. There is a little doing in plain nets and Mechlin quillings, but the buyers who come into the market do not purchase largely. In some sorts of silk goods there has been a shade of improvement; still, business generally may be considered dull, and much valuable machinery is standing. Several branches of the hosiery trade are tolerably active, and more might be done if manufacturers would accept the prices offered; these, however, are not in proportion to the advancing state of the yarn market. There is a little doing for export

WOLVERHAMPTON.—The official list of prices of Staffordshire finished iron is as follows:—Common Staffordshire bars, 7*l* 0s, at the works; best bars, 8*l* 0s; sheets, 8*l* 10s; doubles, 10*l* 0s; nail sheets, 8*l* 0s; latten, 11*l* 10s; boiler plates, 8*l* 10s; best and best best in proportion; common rods, 7*l* 0s; hoops, 8*l* 0s; gas strip, 7*l* 10s; Canada plates, 11*l* 10s; and all other sorts in proportion. Second and third-class makers are selling below these rates.

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 10 per cent..	233 xd	232 xd	232 xd	233 xd	232½ xd	233 xd
3 per Cent. Reduced Anns. ..	90½ ⅛ xd	90½ ⅛ xd	90½ ⅛ xd	90½ ⅛	90⅛ ⅜	90½ ⅛
3 per Cent. Consols Anns. ..	92⅜ ⅛	92⅜ ⅛	92⅜ ¼	92⅜ ⅜	92⅜ ⅜	92⅜ ⅜
New 3 per Cent. Annuities ..	90⅜ ⅛ xd	90⅜ ⅜ xd	90½ xd	90⅜ ⅛	90⅜ ⅛	90½ ¼
New 3½ per Cent.	...	...	...	..	...	...
New 2½ per Cent.	...	...	...	...	...	...
5 per Cent.	...	...	...	...	...	...
Anns. for 30 years, Jan. 5, 1886	...	...	...	...	...	...
Ditto Apr. 5, 1855	...	..	15⅝ ⅛ xd	...	...	15⅝
India Stock, 10½ per cent.....	...	...	...	223	..	224
Do. Do. 5 per Cent	103¼ ⅛	103⅛ ⅜	103⅜ ½	103¼ 4½	104 ⅛	104⅛
Do. Do. 5 per Cent Loan Scrip	..	103⅜ ⅛	...	...	103⅛	104 ⅜
Do. Enfaced Paper 4 per Cent	...	...	...	...	...	...
Do. Do. 5 per Cent	...	96⅜ ⅛	96½	96¼ ⅜	...	96⅛
Do. Do. 5½ p Cent	...	...	103½	103⅜	103⅜	103¼ ⅜
Do. Loan Deben. 4 pc Oct. 1863	...	...	98⅛ ⅜	98⅛	...	98⅜
Do. Do Apr. 1864	...	98⅛ ¼	...	...	...	...
Do. Do. Apr. 1859	98¼	98¼	98 ¼	...	...	98
Do. Bonds, 4½ per Cent. 1,000l	...	...	...	...	14s p	...
Ditto under 1,000l ..	...	...	...	...	...	14s p
Bank Stock for accnt. Nov. 7	...	...	...	...	...	...
3 pr Ct. Cons. for acct. Nov. 7	92⅜	92⅜ ⅜	92⅜	92⅜ ¼	92⅜	92⅜ ¼
India Stock for account Nov. 7	...	...	...	...	...	...
Ditto 5 per cent. Nov. 7	...	...	...	103⅞ 4	104½ 4	104¼
Exchcq. Bills, 1,000l 2d	...	3s p par	3s p	2s. 1s p	4s p	4s 1s p
Ditto 500l	...	...	...	...	...	1s 4s p
Ditto Small	...	...	...	4s p	...	1s 4s p

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Austrian Bonds	...	...	..	...	...	..
Ditto 1859	...	...	...	...	...	...
Brazilian 5 per cent...	...	...	...	100½	..	...
Ditto 4½ per cent, 1852	...	...	...	...	...	...
Ditto 5 per cent, 1839 and 1859	...	...	...	...	...	...
Ditto 5 per cent, 1843	...	..	..	...	...	...
Ditto 4½ per cent. 1858	...	...	...	...	...	...
Ditto 4½ per cent. 1860	...	...	91 ¼	91¼ 1	...	91
Buenos Ayres 6 per cent	...	...	84	...	...	...
Cuba 6 per cent	...	...	...	...	...	...
Chilian 6 per cent	...	...	...	...	...	...
Ditto 3 per cent	...	...	...	...	...	...
Ditto 4½ per cent.	...	...	84⅜	84⅜	...	84⅜
Danish 3 per cent, 1825	...	...	...	...	...	...
Ditto 5 per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	...	...	...
Equador New Consolidated	...	...	...	15⅜ ⅜	...	15⅜
Mexican 3 per cent	26⅞ ⅛	25⅝ ⅛	25⅝ ⅛	25⅝ ⅜	26⅛	26
New Grenada, 2 per cent	...	...	...	20	...	...
Ditto Deferred	...	...	...	...	...	...
Peruvian 4½ per cent...	...	...	...	...	...	...
Ditto 3 per cent	...	...	...	80¼	...	...
Portuguese 3 per cent 1853	...	47	47	47⅛	46⅞	47⅛
Russian, 5 per cent, in £ sterling ...	...	100½	...	...	...	...
Ditto 4½ per cent	...	92	...	92 ⅛	...	...
Ditto 4½ per cent 1860	...	92	...	...	...	...
Ditto 3 per cent	...	61⅜	61	...	...	61⅜
Sardinian 5 per cent	...	...	81	81 80⅜	...	...
Spanish 3 per cent	49¼	...	...	50	50⅛	...
Ditto 3 per cent Deferred	...	41⅜	41⅛ ⅜	41⅛	...	42
Ditto Passive..	...	16⅛	16¼	...	...	...
Ditto Com. Cert. of Coup. not funded	...	...	5⅜	...	...	...
Swedish 4 per cent	...	...	...	...	...	...
Turkish 6 per cent	81 xd	81 xd	81¼ xd	81⅜ xd	81⅛ xd	81⅛ xd
Ditto 6 per Cent. New Loan ..	69	69 8⅞	68⅝ 9⅛	68⅝ 9⅛	69⅛ ⅜	69⅛ ⅛
Ditto 4 per cent. guaranteed ..	...	...	...	101¼ ⅛	101⅛	101⅜
Venezuela 3 per cent	19½	...	...	20	...	20
Ditto 1½ per cent	...	...	...	...	...	...
Dividends on the above payable in London.						
Austrian 5 per cent, 10 Florins ..	...	50	48½	...	...	...
Belgian 2½ per cent	...	...	...	...	...	...
Ditto 4½ per cent	...	...	...	...	...	...
Dutch 2½ per cent; Exchange 12 guilders	64½	64½	...	64½	64½	...
Ditto 4 per cent. Certificates ..	99½ xd	99⅝ xd	99 xd	99½ xd	...	99½ xd

COURSE OF EXCHANGE.

	Time.	Tuesday: Prices negotiated on 'Change.		Friday. Prices negotiate on 'Change.	
Amsterdam	short.	11 18½	11 19	11 18½	11 19½
Ditto	3 ms.	12 1½	12 1⅝	12 1	12 1⅛
Rotterdam	—	12 1½	12 1⅝	12 1	12 1⅛
Antwerp	—	25 65	25 70	25 65	25 70
Brussels	—	25 65	25 70	25 65	25 70
Hamburg	—	13 10	13 10½	13 10	13 10½
Paris	short.	25 30	25 37½	25 30	25 37½
Ditto	3 ms.	25 67½	25 72½	25 65	25 72½
Marseilles	—	25 67½	25 72½	25 65	25 72½
Frankfort-on-the-Main	—	119½	119¾	119¾	119¾
Vienna	—	14 15	14 25	14 15	14 25
Trieste	—	14 15	14 25	14 15	14 25
Petersburg	—	32¼	32⅜	32⅜	32⅞
Berlin...	—	...	...	...	...
Madrid	—	48½	48½	48¼	48½
Cadiz	—	48⅜	48⅝	48⅜	48⅝
Leghorn	—	25 80	25 85	25 80	25 85
Milan...	—	25 80	25 85	25 80	25 85
Genoa...	—	25 80	25 85	25 80	25 87½
Naples...	—	39⅝	39¾	39⅝	39¾
Palermo	—	118½	118⅝	118½	118⅝
Messina	—	118½	118⅝	118½	118⅝
Lisbon	—	52	52⅛	52	52⅛
Oporto	—	52⅛	52⅛	52⅛	52⅛

FRENCH FUNDS.

	Paris Oct. 14	London Oct. 16	Paris Oct. 15	London Oct. 17	Paris Oct. 16	London Oct. 18
	F C	F C.	F C.	F C.	F C	F C
4½ per Cent Rentes; div. 22 March and 22 Sept.	...	..	...	...	...	...
3 per Cent Rentes, div. 22 June and 22 Dec.	...	66 75	...	67 50	...	...
Do. Scrip 2nd Loan of 1855	..	...	..	...	..	...
Bank Shares, div. 1 Jan. and 1 July ..	...	...	...	...	..	...
Exchange on London 1 month	...	...	...	...	...	...
Ditto 3 months	...	...	...	...	...	...

AMERICAN STOCKS.

	Redeemable.	Oct. 18.
United States 6 per cent Stock	1862	...
— Bonds	1862	...
— Stock	1867-8	...
— Bonds	1868	...
— Bonds 5 per cent	1874	74
Alabama 5 per cent	1863	...
— — .. .. dollars	1866	...
Illinois 6 per cent	1870	...
Kentucky 6 per cent	1868	...
Maryland 6 per cent .. .. Sterling	1889	...
Massachusetts 5 per cent .. .. .. Sterling	1868	...
New York 5 per cent Stock	1858-60	...
— 6 per cent	1860-7	...
Ohio 6 per cent	1886	...
Pennsylvania 5 per cent Stock	1854-70	...
— 5 per cent Bonds	1877	...
South Carolina 5 per cent (Palmer's)	1866	...
Tennessee 6 per cent Bonds..	1890	...
Virginia 6 per cent Bonds	1886	46½
— 5 per cent .. .. Sterling	1888	...
Pennsylvanian 6 pr cnt Railway Bonds, 1st mortgage	..	...

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
50000	7l 14s 6d & bs	Alliance British and Foreign ..	100	11 0 0	14½
10000	6l p c & 4l bs	Do. Marine	100	25 0 0	...
24000	5s	Atlas	50	5 15 0	11⅝
3000	5l p c & bs	Argus Life	100	25 0 0	...
20000	7l 10s pr ct	Church of England	50	2 0 0	...
5000	5l p c & bs	Clerical, Medical, & General Life..	100	10 0 0	...
4000	4l pr share	County	100	10 0 0	...
6160	11 2s pr sh	Crown..	50	26 10 0	...
50000	5l pc & bs	Eagle	50	5 0 0	7⅛
10000	5l 10s pr ct	Equity and Law	100	5 19 10	7
20000	4l per cent	English and Scottish Law Life ..	50	3 10 0	...
10000	6l per cent	General	100	5 0 0	...
1000000	5l per cent	Globe	Stock	100 0 0	96½
5000 } 5000 }	5l p c & bs	Gresham Life	20	5 0 0	...
	..	Do Do.	20	20 0 0	...
20000	5l per cent	Guardian	100	50 0 0	49
2408	6l p c 15l bs	Imperial Fire	500	50 0 0	354½
7500	16s & bonus	Imperial Life	100	20 0 0	20½
13453	5l pc & 10l b	Indemnity Marine	100	50 0 0	145
50000	2s 6d 2s 6d bs	Law Fire	100	2 10 0	...
10000	3l 1s p sh	Law Life	100	10 0 0	31
100000	5l per cent	Lancashire	20	2 0 0	...
20000	5l per cent	Legal and General Life	50	6 9 0	...
87504	12l per cent	Liverpool and London Fire & Life	20	2 0 0	7⅛
34000	5l p c & bs	London	25	12 10 0	...
20000	3s	London and Provincial Law ..	50	3 12 6	...
50000	...	London and Provincial Marine ..	20	2 0 0	1⅜
10000	11ps & 7l bs	Marine	100	18 0 0	93
80,000	...	Mercantile Fire	25	2 10 0	2½
7848	5l per cent	Minerva	20	5 0 0	...
40000	5l per cent	Ocean Marine	25	5 0 0	9¼
..	5l per cent	Pelican	..	.. ..	...
..	6l p s & bs	Phœnix	..	.. ..	...
2500	12l 10s p ct	Provident Life	100	10 0 0	...
200000	7s	Rock Life	5	0 10 0	...
689220	14l p c & bs	Royal Exchange	Stock	All	...
1500	11ps & 2bs	Union...	200	20 0 0	...
...	6l per cent	Sun Fire	..	.. ..	...
4000	2l pr share	Do. Life	..	.. ..	...
100000	...	Thames and Mersey Marine ..	20	2 0 0	9⅛
25000	4l per cent	United Kingdom	20	5 10 0	...
5000	2l 9s 6d p s	Universal Life	100	10 0 0	...
50000	...	Universal Marine	20	3 0 0	1⅝
..	5l p c & bs	Victoria Life..	..	5 0 0	..

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
20000	12l per cent	Agra and United Service ..	100	50 0 0	86½
22500	10l per cent	Australasia	40	40 0 0	...
10000	7l per cent	Bank of Egypt	25	25 0 0	...
6000	5l per cent	Bank of London	100	50 0 0	59½
20000	6l per cent	British North American	50	50 0 0	54
32200	7l per cent	Chrtd Bk, India, Austra., & Ch.	20	20 0 0	20⅜
20000	10l per cent	Chrtd Mer. of India, Lond, & China	25	25 0 0	...
6000	7½ per cent	City..	100	50 0 0	71½
20000	10l per cent	Colonial	100	25 0 0	...
25000	8l per cent	Commercial of London	100	20 0 0	...
25000	6l per cent	Eng., Scot., & Austral. Chrtd...	20	20 0 0	17½
35000	7l per cent	London Chrtd Bank of Austral.	20	20 0 0	24⅜
25000	11l p cent	London and County	50	20 0 0	35
60000	12½ /pc 12½ b	London Joint Stock	50	10 0 0	32⅝
20000	...	London and South African ..	20	10 0 0	9½
50000	20l pr cent	London and Westminster ..	100	20 0 0	70⅜
10000	15l pr cent	National Provincial of England	100	42 0 0	...
20000	14l pr cent	National	50	25 0 0	...
25000	15l pr cent	New South Wales	20	20 0 0	35
50400	16l pr cent	Oriental Bank Corporation ..	25	25 0 0	51½
25000	8l per cent	Ottoman Bank	20	20 0 0	17⅜
20000	10l pc 10l b	Provincial of Ireland	100	25 0 0	88¼
16000	10l pr cent	South Australia	25	25 0 0	...
40000	12l pr cent	Union of Australia	25	25 0 0	39½
60000	10l pr cnt	Union of London	50	12 0 0	27⅜

DOCKS.

Stock.	Dividend per annum	Names.	Shares.	Paid.	Price per share
£			£	£ s d	
411851	5 per cent	Commercial	Stk	100 0 0	...
2065668	6 per cent	East and West India	Stk	100 0 0	122½
3638310	2½ pr cent	London	Stk	100 0 0	61
939800	3½ pr cent	St Katharine	Stk	100 0 0	62½
860865	3 per cent	Southampton	Stk	100 0 0	...
800800	5½ per cent	Victoria	Stk	100 0 0	...

PRICE OF BULLION.

	£ s d
Foreign Gold bars (standard) ..... per ounce	3 17 ●
Mexican dollars.....	0 0 0
Silver in bars (standard).....	0 5 0½

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

An Account, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 16th day of October, 1861.

ISSUE DEPARTMENT.

	£		£
Notes issued	27,754,755	Government Debt	11,015,100
		Other Securities	3,634,900
		Gold Coin and Bullion	13,104,755
		Silver Bullion	..
	27,754,755		27,754,755

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	12,153,001
Rest	3,119,329	Other Securities	16,884,816
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	3 568,765	Notes	6,632,690
Other Deposits	14,411,153	Gold and Silver Coin	790,332
Seven Day and other Bills	808,592		
	36,460,839		36,460,839

Dated the 17th October, 1861. M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form, present the following result:—

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	21,930,657	Securities	29,154,817
Public Deposits	3,568,765	Coin and Bullion	13,895,087
Private Deposits	14,411,153		
	39,910,575		43,029,904

The balance of Assets above Liabilities being 3,119,329*l*, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

An INCREASE of Circulation of	£256,094
A DECREASE of Public Deposits of	1,325,149
An INCREASE of Other Deposits of	2,382,318
An INCREASE of Government Securities of	1,419,878
A DECREASE of Other Securities of	555,547
A DECREASE of Bullion of	246,432
A DECREASE of Rest of	695.364
A DECREASE of Reserve of	436.612

In consequence of the payment of the dividends, the public deposits show a considerable falling off, the diminution in the bullion being also attributable to the same cause. On the other hand, a very large increase has taken place in the other deposits. The augmentation in the Government securities we believe represents deficiency bills. The decrease in the other securities arises from the moderate demand for money.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851:—

At corresponding dates with the present week	1851.	1858.	1859.	1860.	1861.
Circulation, including bank post bills	£ 21,944,113	£ 22,385,630	£ 23 427,831	£ 22,569,885	£ 21,930,657
Public deposits	5,396,169	5,531,558	5,491,651	3,254,109	3,568,765
Other deposits	10,399,401	13 803,346	14,014,448	14,344,869	14,411,153
Government securities	13,241,768	10,809,467	10,875,157	9,490,273	12,153,001
Other securities	13,083 883	14,815,120	13,324,730	19.294.037	15,884 816
Reserve of notes & coin	8,378,499	12,256,395	8 916,778	7,275,611	7,423,022
Coin and bullion	15,054,504	19,276,360	16,929,713	14,585,135	13,895,087
Bank rate of discount	3 p. c.	3 p. c.	2½ p. c.	4 p. c.	3½ p. c.
Price of Consols	97⅞	98⅜	96	93	92½
Average price of wheat	36s 0d	42s 4d	42s 6d	61s 1d	56s 3d
Exchange on Paris (shrt)	25. 25 30	25 10 14	25 10 15	25 15 . 22½	25 30 37½
— Amsterdam ditto	11 18¼ 18⅝	11 15	11 14⅛ 14⅜	11 14¼ 14⅜	11 18⅛ 19
— Hamburg (3months)	13 10⅜	13 7 7½	13 5½ 5⅝	13 5⅛ 6¼	13 10 10½

In the corresponding week of 1851, the Great Exhibition had been finally closed, after a career of unexampled success. From Vienna official intelligence had arrived of the success of the new loan of 85,000,000 florins; but, in point of fact, the distrust respecting Austrian finance was unabated, and the real subscriptions had only been for about two-thirds of the amount, a great number of which were exacted by a system of compulsion. The Government of Naples had published a reply to Mr Gladstone's charges, but it did not receive the slightest credit in any quarter. In Germany the admission into the Bund of the non-German provinces of Austria was being agitated. From the United States news had been received of the holding of a large secession meeting at Charleston, South Carolina, but no disruption of the Union was expected at that period, the other Southern States being for the time averse to a general separation.

In 1858, the French Three per Cent. Rentes, though somewhat prejudiced by the Imperial dictation at Lisbon, commanded 73¼; Consols, 98⅛; the new Turkish loan, 1¼ prem. (it stands now at about 11 to 12 discount); and the Indian Four per Cent. debentures, 99¾. Bills were negotiated in Lombard street as low as 2⅛ to 2¼ per cent., the Bank rate being 3.

In 1859, money was also abundant, being in the general discount market ¼ per cent. under the Bank rate of 2½. Large shipments of specie had been resumed to the East. In the railway market there had been remarkable buoyancy.

In 1860, the Queen had just returned to England from a visit to the Prince Regent of Prussia at Coblentz. Intelligence had been received of the arrival at the Peiho of the allied forces, and the gaining of some unimportant successes over the Chinese. An attack on the Taku forts was imminent. At home the proceedings in the Court of Bankruptcy with reference to the failures in the leather trade continued to occupy attention. The London money market was showing less ease, and a rise in the Bank rate was generally looked for.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 2,744,482*l*; in 1858, a deficiency of 1,006,774*l*; in 1859, a deficiency of 4,310,282*l*; and in 1860, a deficiency of 5,287,726*l*. In 1861, the deficiency is 2,473,663*l*.

DISCOUNT AND MONEY MARKET.—Owing to the release of the dividends, the supply of capital in the discount market has been more abundant, and the best bills are negotiated at 3⅛ to ¼ per cent., and in the case of very choice paper on even lower terms. The Bank have done a moderate business only from regular customers, except this afternoon, when, probably from exceptional causes, there was some increase in the applications. On the Stock Exchange there is undiminished ease, and for loans from day to day only 1½ per cent. is charged, while the terms from account to account are not more than 2 to 2½ per cent.

The Bank of France are said to have commenced to-day to draw on Messrs Rothschild and Baring for the 2,000,000*l* they have arranged to take under the agreement announced last week. Funds are also about to be attracted to Paris from other quarters, the Bank of France having just arranged to draw for 400,000*l* upon Hamburg.

The Government of Victoria intend shortly to issue 250,000*l* of their guaranteed railway bonds in the colony, where they have the power to place 1,000,000*l* out of the 8,000,000*l* authorised. The effect of this course will probably be to defer any further issues for the present on the London money market.

The Spanish Government have given notice of the issue of about 2,000,000*l* in Treasury bonds, under the provisions of the law of the 1st of April, 1859, authorising the outlay of 20,000,000*l* in eight years for special purposes. The price will be 98, and they will bear 5 per cent. interest. Although the official notice inviting subscriptions has appeared in the English press, it is to be hoped that no portion of this loan will be taken here as long as the Spanish Government refuse to make any compensation for the arrears of interest confiscated some years ago. It is as well to point out that, without some such arrangement, the bonds will not be allowed to be quoted on the London Stock Exchange.

The Bay of Havana and Matanzas Railroad Company in the Island of Cuba invite subscriptions for 250,000*l* in 7 per cent. debentures, which will be secured by a first mortgage on the whole property of the undertaking. The line has for some time been opened throughout, and the receipts have hitherto been very satisfactory. A sinking fund will be formed for paying off the debentures at par at the rate of 25,000*l* a year, commencing from the 15th June, 1867. The agents of the Company, Messrs Schröder and Co., formerly brought out the Matanzas and Sabanilla Railway loan of 200,000*l*, which now stands in the Stock Exchange at above par, and of which about 85,000*l* has already been redeemed.

The following are the rates of discount in the principal cities of the Continent. The chief alteration is a rise of about 1 per cent. at Frankfort:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	6	6
Vienna	6	5
Berlin	4	3
Frankfort	4	4
Amsterdam	3	3
Turin	6½	6½
Brussels	4	3¾
Hamburg	...	3¾
St Petersburg	7	...

ENGLISH FUNDS.—Consols have again shown a flat tendency, although a partial recovery has taken place from the lowest prices of the week. The final quotation last Friday for the account was 92¾, whence a steady decline ensued to 92¼ to ⅜. From this point, however, there was a rally to 92⅝ to ½. For money, the last price is 92¼ to ⅜. Sales have again been pressed, partly speculative on the state of financial affairs in France, and partly *bonâ fide* for reinvestment in other securities. On the other hand, the market is in some degree strengthened by the purchases customary after the payment of the dividends and the continued influx of gold into the Bank. Reduced and New Three per Cents. have been more in demand than Consols, and the prices of the former are now relatively less unfavourable than last week.

Exchequer bills have been rather more in request, and show a slight improvement in the March issue, leaving off at 1s to 4s premium, and the June 7s to 9s premium. India bonds are quiet at 10s to 14s premium.

In marked contrast with the heaviness in Consols, India Five per Cents. have risen steadily, the closing quotations this afternoon being 104⅛ to ¾. Numerous investments continue to be effected in this stock, many of the purchases being exchanges from Consols.

FOREIGN STOCKS.—Business in the foreign market has been rather limited, and the changes that have occurred have been generally unimportant. Turkish Six per Cents. have again advanced, especially the 1858 loan, on the appointment of the committee to secure the more steady transmission to England of the revenue appropriated for the interest and sinking fund of this stock. Spanish bonds are also firmer. There has been a renewed inquiry for Russian descriptions, especially the Four-and-a-half per Cents. Mexican has experienced some small fluctuations, and closed a fraction higher than last Friday. Spanish American bonds generally have been rather more in favour. Peruvian descriptions, however, were dull.

The closing price of French Three per Cents. on the Paris Bourse this evening was 67f 95c, showing a decline on the week of three-eighths per cent., but a recovery of nearly a quarter from the lowest point touched.

The annexed memorandum is from the Committee of Mexican Bondholders:—

The Committee have received advices from Mr White head, dated Mexico, the 6th ult. Congress had been called together again, and had sat two days in secret session, the opposition having a majority of 9 or 10. It was thought that Senor Juarez and his Cabinet would be overthrown. They have required statements from the Minister of Finance about the working of the law of the 17th July last, &c. Some negotiations seemed to be going on between the American Minister in Mexico and the Government about the waste lands which the bondholders had required as a collateral security for the debt.

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and to-day:—

	CONSOLS. Money		Account.		Exchequer Bills	
	Lowest.	Highest.	Lowest.	Highest	March.	June.
Saturday	92⅜	92½	92⅜	92⅝		9s 6s p
Monday	92⅜	92⅝	92½	92⅝	3s p par	9s 6s p
Tuesday	92½	92⅝	92⅝	92⅝	3s p	7s 9s p
Wednesday	92⅜	92⅝	92⅝	92⅝	3s 4s p	9s 6s p
Thursday	92⅜	92⅝	92½	92⅝	4s p	10s p
Friday	92⅜	92⅝	92½	92½	4s 1s p	10s 7s p

	Closing prices last Friday.	Closing prices to-day.
3 per cent. consols, account	92⅝ ¾	92⅝ ½
— — money	93⅛ ¼	92½ ⅝
New 3 per cents	90⅝ ¾	90½ ¾
3 per cent. reduced	90⅝ ¾	90⅝ ¾
Exchequer bills March	par 3s pm	4s 1s pm
— — June	9s 6s pm	10s 7s pm
Bank stock	231 33	231 33
East India stock	222 24	222 24
Spanish 3 per cents	49½ 50½	49¾ 50¼
— 3 per cents, new def.	41¾ 2	41¾ 2
Passive	16½ 17	16½ ¾
Portuguese 3 per cents, 1858	47 8	46½ 7½
Mexican 3 per cents	25¾ ⅞	25⅝ 6
Dutch 2½ per cents	64 5	64 5
— 4 per cents	99 100 xd	99 100
Russian 4½ stock	91 3	92 4
Russian 5 per cent	99 101	99 101
Sardinian stock	80¼ 1½	80¼ 1½
Peruvian 4½	96 8	96 8
Peruvian 3 per cent.	80 2	79 81
Venezuela, New 3 per cent.	19½ 20½	19½ 20½
Spanish certificates	5¼ 6	5⅝ ¾
Turkish loan, old, 6 per cent.	80¼ ⅜	81 ⅜
— new, 6 per cent.	68½ 9	69 ½
New *ditto*, 4 per cent	101¼ ⅜	101¼ ⅜

RAILWAYS AND OTHER SHARES.—The railway market continues to be mainly influenced by the traffic returns, which, proving more satisfactory than had been expected, have caused a rise in several stocks. Midland and Lancashire and Yorkshire have been especially firm. Great Northern also experienced a considerable rise, but subsequently showed a tendency to give way. Caledonian advanced in the earlier part of the week, but this afternoon has likewise been less steady: after official hours, the price declined to 105. Eastern Counties has been in some demand. The general business of the week has been unusually limited, but the appearance of the market at the close was generally favourable.

In the colonial department, the rise in India Five per Cents. has partly extended to Indian guaranteed stocks, and in several cases an improvement has taken place. Canadian descriptions this afternoon were rather firmer.

Foreign railways have shown renewed buoyancy, particularly Great Luxembourg. San Paulo (Brazilian), Dutch-Rhenish, and several other smaller descriptions are also higher. Lombardo-Venetian closed at ⅝ to ¾ prem., being rather weaker than last week. American securities have generally advanced, except Virginia Six per Cents., which exhibit a decline.

In the miscellaneous department, joint stock bank shares have been in demand, particularly Bank of London and London and Westminster. Red Sea Telegraph shares, which bear a 4½ per cent. guarantee from the Imperial Government, are also higher.

Subjoined is our usual list of the closing prices of the principal railway shares last Friday and to-day:—

RAILWAYS.	Closing prices last Friday.	Closing prices to-day.
Bristol and Exeter	93 5	93 5
Caledonian	103¾ 4½	105 ½
Eastern Counties	55¾ 4	55¾ 4½
Great Northern	110½ 11¾	112 13
Great Western	69 ¼	69¼ ⅜
Lancashire and Yorkshire	103½ 4	104¼ 5
London and Blackwall	57 8	57 9
London, Brighton, and S. Coast	114 16	114 15
London and North-Western	91½ 2	91¼ ⅜
London and South-Western	93 4	93 4
Midland	124½ 25	125½ 26½
North British	61½ 2½ xd	62 ½
North Staffordshire	4½ ⅝ dis	4½ ¼ dis
Oxford, West Midland	46 8	47 8
South-Eastern	78½ 9	78 ⅚
South Wales	59 61	60 2
North-Eastern, Berwick stock	100½ ¾	100½ 1
North-Eastern, York stock	90¼ ⅝	90¼ ⅜
FOREIGN SHARES.		
Northern of France	38 9	38 9
Eastern of France	23 4	23 4
Dutch Rhenish	⅜ ½ dis	¼ dis par
Paris, Lyons, & Mediterranean	40 1	40 1
East Indian	100¼ 1½	101 2
Madras guaranteed 4½	88 90	87 9
Paris and Orleans	52 4 xd	52 4
Western & N.-Wstrn of France	20 1 xd	20 1
Great India Peninsular	98 9	98 9
G. Western of Canada shares	9½ ⅝	9⅜ ½

FOREIGN EXCHANGES.—There has been no alteration of importance in the rates this week, but the tendency is still in favour of this country.

BULLION.—Annexed is the weekly circular of Messrs Pixley, Abell, and Langley, on the transactions in bullion during the week, and the operations in Indian rupee paper:—

Gold.—We have to report the following arrivals since our circular of the 10th instant:—The Atrato, from the West Indies, with 36,500*l*; the Lincolnshire, from Melbourne, with 207,000*l*. Some amounts of foreign gold coin have also been received from the Continent. The demand for export is not active, and a portion of the above may probably be disposed of to the Bank of England, who have bought, during the last week, about 192,000*l*. The shipments comprise—3,320*l* to New York, per Africa; 56,200*l* to New York, per City of Baltimore; 1,500*l* to West Indies, per La Plata; 15,500*l* to Alexandria, per Euxine; 13,100*l* to Bombay, per Euxine. The only Australian shipments advised are—per James Wilson, sailed 13th July, 76,232*l*; per Anglesea, sailed 11th Aug., 291,000*l*. The first-named vessel is now due. About 35,000*l* may be expected by overland route in about a week. The Australian mail, received this day, states that the Roxburgh Castle had about 40,000*l* on board at Melbourne; further shipments would probably be made by this vessel.

Silver.—Our market is inactive, but the price is steady at our quotation of last week, viz. 60¾d per oz standard. The Atrato, from the West Indies, brought 149,000*l* in bar silver and dollars, but this has not yet been disposed of. The shipments are 106,430*l*, per Euxine, to Bombay, and 5,000*l*, per La Plata, to West Indies.

Mexican Dollars.—There is but little demand for Mexican dollars; the price, however, still remains 59¼d per oz.

Exchange, for Banks' drafts at 60 days' sight, on Bombay is 1s 11⅜d per rupee; on Calcutta, 1s 11⅜d; bills with documents, 1s 11⅛d to 1s 11⅜d; Madras, 1s 11⅛d to 1s 11⅜d.

India Government Loan Notes continue as last quoted by us,

viz., 5 per Cents., 96 to 96⅜; 5½ per Cents., 103 to 103½. The 4 per Cents. range from 79 to 81.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; bar gold, fine, 77s 9½d per oz std; bar gold, refinable, 77s 11d per oz std; Spanish doubloons, 75s 6d to 76s, nominal; South American doubloons, 73s 6d to 73s 9d per oz, last price; United States gold coin, 76s 5d per oz. Silver—Bar silver, 5s 0¾d per oz std, last price; bar silver, containing 5 grs gold, 5s 1d per oz std; fine cake silver, 5s 5⅜d to 5s 5½d per oz; Mexican dollars, 4s 11¼d per oz, last price; Spanish dollars (Carolus), 6s 6d per oz, nominal.

About 65,000*l* in gold was taken to the Bank to-day, and 144,000*l* yesterday, making a total of 209,000*l* since making up the last return. These supplies have been chiefly Australian, by the Lincolnshire.

The amount of specie that will be sent by the next steamer for the East is 72,041*l*, all silver, except 1,090*l* in gold, of which 34,669*l* is for India, and 37,372*l* for China.

Failures and Mercantile Embarrassments. — The suspension has taken place of Mr W. Harryman, hop factor, with liabilities for about 40,000*l*. The estate is expected to yield a satisfactory dividend. Messrs Clarke, Ford, and Co. are the accountants employed in the case.

The trustees of the estate of Messrs D. Yorke and Co., bankers, of Peterborough and Oundle, who stopped payment last May, have just announced a first dividend of 4s in the pound. It is understood that good grounds exist for the expectation that the original estimate of 5s in the pound will be fully realised. The total claims entitled to dividend as at present ascertained, amount to about 164,000*l*. The early period at which the trustees have been enabled to make the above division shows that the affairs of the concern have been managed with much activity and skill.

A meeting of creditors of Messrs Sowerby, Tatton, and Co., silk mercers, of Regent Circus and Hull, was held yesterday, when a balance-sheet was presented, showing liabilities 42,150*l*, and assets estimated to produce 13,267*l*. There is thus a deficiency of about 29,000*l*. The trading has hitherto been alleged to have yielded a fair profit, and so lately as the stock-taking in February last a surplus was shown of about 2,000*l*. In order to account for the present loss, the partners were separately examined before the meeting, but failed to give any satisfactory explanations. A portion of the deficiency was ascribed to a heavy reduction in the value of the goods sent to Hull, the bad state of trade in the past six months, and the expenses. Some of the stock books are missing, and others were destroyed by Mr Sowerby in a moment of anger on the London business being seized on behalf of the creditors. Another unfavourable feature in the case was the fictitious augmentation of the sums paid into the bankers' as the daily takings, the object being to maintain the credit of the house by concealing the falling off in their business. Advances have also been made to a private individual, and bonds to the amount of 38,000*l* have been received, and are now held at the disposal of the creditors, but their value is little more than nominal. It was ultimately decided that the only mode of dealing with such an estate was in the Court of Bankruptcy, and the necessary proceedings were accordingly taken.

The advices from Sydney mention the failure of Mr William Barnett, general storekeeper, with liabilities of about 25,000*l*. The assets are stated to show a surplus. Mr Barnett has executed an assignment for the benefit of his creditors.

Public Companies.—The Directors of the Bank of Turkey have just issued a report recommending the dissolution of the Company, the modifications of the original concession proposed by the Ottoman Government being considered inadmissible. This undertaking has now been formed nearly two years, and has never done any business. A portion of the shareholders have repeatedly attempted to obtain a return of their deposits, or some satisfactory explanation as to the future course of the Board, but hitherto without success. One condition before the Bank was to commence operations was the withdrawal of the paper money, but this has long been seen to be indefinitely postponed. In the fresh proposals of the Turkish Government the above condition was altered, but it was accompanied by other regulations, especially those relating to the privilege of the note issue, which were felt to be a departure from the principles upon which the Bank was founded, and to leave no alternative but to wind up. For the original concession, which now turns out to be valueless, 30,000*l* was paid to the concessionaires, Messrs Gladstone and Rodoconachi, who are also two out of the four English directors. The financial statement of the Board shows that the total deposits were 121,800*l*, being 3*l* per share on 40,600 shares,—the 5,000 shares guaranteed by the Government and the 4,400 reserved for the Directors and Censors at Constantinople not having been taken up. Out of this amount, 30,000*l* has been given to the concessionaires, expenses have been incurred for salaries, &c., of 7,455*l* and 13,400*l* was paid for 20,000*l* Turkish Six per Cents. deposited in the Bank of England as caution money. The remainder, with the interest realised, amounts to 80,318*l*, which will enable an immediate division of 2*l* per share, and a further dividend will be made when the caution money shall have been withdrawn. The Directors will endeavour to obtain a return of the 30,000*l* paid for a valueless concession, but do not venture to hold out the slightest hopes of success. In the meantime, a large body of the shareholders have expressed considerable dissatisfaction, and legal proceedings have been taken to compel the return of the entire deposit of 3*l* per share, with interest.

At a meeting of the London and Provincial Discount Company, on Wednesday, it was resolved to increase the capital to 300,000*l*.

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.		
Paris	Oct. 17	25 32½	3	days' sight
—	— 17	25 10	3	months' date
Antwerp	— 17	25 40 42	3	days' sight
Amsterdam	— 15	11 92½	3	—
—	— 15	11 85	2	months' date
Hamburg	— 15	13 7	3	days' sight
—	— 15	13 5½	3	months' date
St Petersburg	— 15	33¾ 34	3	—
Lisbon	Sept. 28	53⅝ 53¾	3	—
Gibraltar	Oct. 5	49¼ 49⅜	3	—
New York	— 5	107½ 107⅝	60	days' sight
Jamaica	Sept. 24	1½ per cent. pm	30	—
—	— 24	1 per cent. pm	60	—
—	— 24	½ per cent. pm	90	—
Rio de Janeiro	— 8	24½d 25d	60	—
Bahia	— 11	25½d	60	—
Pernambuco	— 13	24¼d 24⅜d	60	—
Buenos Ayres	Aug. 27	64s 63s 6d	60	—
Singapore	Sept. 7	4s 6¼d	6	months' sight
Ceylon	— 17	4 per cent. dis	6	—
Bombay	— 14	2s 0¼d 2s 0⅜d	6	—
Calcutta	— 14	2s 0⅝d	6	—
Hong Kong	Aug. 28	4s 5½d 4s 6d	6	—
Mauritius	Sept. 6	par	90	days' sight
—	— 6	¼ per cent. pm	60	—
Sydney	Aug. 22	1 per cent. pm	30	—
Valparaiso	Sept. 3	44 45	90	—

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 2 per mille premium, and the short exchange on London is 25.30 per 1*l* sterling. On comparing these rates with the English mint price of 3*l* 17s 10½d per ounce for standard gold, it appears that gold is about 3-10ths per cent. dearer in London than in Paris.

By advices from Hamburg the price of gold is 429 per mark, and the short exchange on London is 13.8 per 1*l* sterling. Standard gold at the English Mint price is, therefore, rather more than 4-10ths per cent. dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is 107 to 108 per cent., which, when compared with the mint par between the two countries, shows that the exchange is against England; but, after making allowance for charges of transport and loss of interest, the present rate leaves no profit on the transmission of gold to the United States.

MISCELLANEOUS

No. of shares.	Dividend per annum.	Names.	Shares.	Paid.	Price per share
			£	£ s d	
12500	7s	African Steam Ship	20	10 0 0	...
10000	1*l* 11s	Anglo Mexican Mint	10	10 0 0	15½
20000	1*l* 10s	Australian Agricultural	25	19 0 0	28¾
36700	...	Australian Royal Mail	10	10 0 0	...
6000	...	British & Irish Magnetic Telegraph	50	50 0 0	...
89150	6*l* per cent	Canada Land	32½	32 10 0	107½
350000	1*l* per cent	Copper Miners of England	Stock	100 0 0	..
8000	7½ pr cent	Ditto Preference 7½ per cent	25	25 0 0	...
10029257	2*l* per cent	Crystal Palace	Stock	100 0 0	...
1608207	7*l* per cent	Ditto Preference	Stock	100 0 0	104¼
2500000	6*l* per cent	Ditto 6 p c Perpetual Debentures	Stock	100 0 0	...
7000000	7*l* per cent	Electric Telegraph	Stock	100 0 0	95½
7199	7*l* per cent	Ditto New	25	15 0 0	...
70000	7s 6d	English and Australian Copper	5	5 0 0	...
20000	10*l* pr cent	General Steam Navigation	15	14 0 0	26½
330000	...	Great Ship	1	1 0 0	...
100000	...	Ditto 17½ per cent. Preference	1	1 0 0	2½
50000	6*l*	Madras Irrigation and Canal	20	1 0 0	...
80000	5*l* per cent	National Discount Co. (Limited)	25	5 0 0	...
188676	7*l* per cent	North British Australasian (Lim.)	1	1 0 0	1
600000	3½*l* pr cent	Peel River, Land, & Mineral (Lim.)	Stock	100 0 0	...
20000	7*l* per cent	Peninsula and Oriental Steam	50	50 0 0	69
20000	7*l* per cent	Ditto New	50	30 0 0	41¼
15000	4*l* p sh	Royal Mail Steam	100	60 0 0	...
2000000	10*l* pr cent	Scottish Australian Investment (Limited)	Stock	100 0 0	...
14200	7*l* p cent	South Australian Land	25	25 0 0	34
10000	5s	Van Diemen's Land	100	28 10 0	..

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Hf-year.	Name.	Paid.	Price.
			£	
...	3 pr ct.	Canada Government 6 per cent 1877-9	100	110
...	3 pr ct.	Ditto 6 per cent 1880-2	100	109¼
...	3 pr ct.	Ditto 6 per cent 1883-4	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
2800000	3 pr ct.	Ditto 5 per cent	100	101½
...	3 pr ct.	Cape of Good Hope 6 per cent. 1880	100	...
...	3 pr ct.	Ditto Ditto 1890	100	107½
1666000	3 pr ct.	New Brunswick Government, 6 per cent.	100	108¾
...	2½ pr ct.	New South Wales Gov. 5 per cent. 1866	100	...
...	2½ pr ct.	Ditto ditto 5 per cent. 1871-76	100	99½
...	2½ pr ct.	Ditto dittó 5 per cent., 1888, and upwards	100	99½
250000	3 pr ct.	Nova Scotia Government, 6 per cent. Sterling 1875	100	109½
...	3 pr ct.	Quebec City 6 per cent. Sterling	100	...
...	pr ct.	South Australian Government 1878 and upwards	100	...
...	3 pr ct.	Victoria Government, 6 per cent.	100	...
...	3 pr ct.	Ditto ditto 6 per cent.	100	105½

The Commercial Times.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.			Next Mail Due.
Australia and New Zealand	via Southampton	Oct. 19,	E	Oct. 19
	via Marseilles	Oct. 26,	E	Nov. 12
Brazils, Buenos Ayres, Monte Video, Cape de Verds, Falkland Islands, &c.	(By British packet)	Nov. 9,	M	Nov. 4
	(By French packet)	Oct. 24,	M	
Cape of Good Hope, Ascension, and St Helena		Nov. 5,	E	Nov. 1
China, Penang, and Singapore	via Southampton	Oct. 19,	E	Oct. 19
	via Marseilles	Oct. 26,	E	Oct. 27
India (Calcutta), Ceylon, and Ionian Islands	via Southampton	Oct. 19,	E	Oct. 19
	via Marseilles	Oct. 26,	E	Oct. 27
Ditto (Bombay)	via Southampton	Oct. 26,	E	Oct. 26
	via Marseilles	Oct. 18,	E	Oct. 20
Lisbon, Oporto, and Vigo		Oct. 28,	M	Oct. 21
Gibraltar, Malta, Egypt, and Aden	via Southampton	Oct. 19,	M	Oct. 19
	via Marseilles	Oct. 18,	E	Oct. 20
Newfoundland	(via Halifax)	Oct. 19,	E	Oct. 30
United States, California, Canada, &c., (By British packet)	(Boston)	Oct. 19,	E	Oct. 24
Ditto ((by United States packet)	(New York)	Oct. 23,	M	
Ditto (by Canadian packet)	(Quebec)	Oct. 24,	E	Oct. 23
Western Coast of Africa, Madeira, and Teneriffe		Oct. 23,	E	Nov. 10
West Indies and Pacific— Bahamas (via New York)		Oct. 26,	E	Oct. 24
Mexico		Nov. 2,	M	Oct. 29
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and British Columbia		Nov. 2,	M	Oct. 29

MAILS ARRIVED.

LATEST DATES.

On the 12th inst., AMERICA, per steam ship Europa, via Queenstown—New York, 1st inst.

On the 13th, WEST INDIES AND PACIFIC, per steam ship Atrato, via Southampton—Valparaiso (Chili), Sept. Cobija (Bolivia), 7; Arica (Peru), 8; Islay (ditto), 9; Callao (ditto), 14; Lima (ditto), 14; Payta (ditto), 17; Guayaquil (Ecuador), 17; Buenaventura (New Grenada), 17: Panama, 23; Belize (Hondúras), 14; Grey Town (Mosquito), 18; Colon, 23; Kingston (Jamaica), 24; Jacmel (Hayti), 26; San Juan (Porto Rico), 28; Tortola, 28; Berbice, 24; Georgetown (Demerara), 24; Tobago, 23; Port of Spain (Trinidad), 24; Bridgetown (Barbadoes,) 24; Grenada, 26; St Vincent, 25; St Lucia, 26; Martinique, 27; Guadaloupe, 27; Dominica, 27; Antigua, 27; Montserat, 27; Nevis, 28; St Kitt's, 28; St Thomas, 29.

On the 15th, AMERICA, per steam ship City of New York, via Queenstown—New York, 5th inst.

On the 15th, CANADA, per steam ship Jura, via Londonderry—Quebec, 5th inst.

On the 17th AMERICA, per steam ship Saxonia, via Southampton—New York, 5th inst.

WEEKLY CORN RETURNS.

From the GAZETTE of last night

		Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
		qrs	qrs	qrs	qrs	qrs	qrs
Sold last week	1861	127370	69125	19159	257	5008	1624
Corresponding week	1860	75592	17982	8698	548	1159	590
— —	1859	128613	56788	10211	229	4729	2151
— —	1858	105383	60067	8780	224	4008	873
— —	1857	122132	65252	10786	932	5251	2207
		s d	s d	s d	s d	s d	s d
Weekly average, Oct. 12		56 3	37 6	21 10	37 3	41 8	42 11
— — 5		57 0	37 4	22 6	35 4	42 0	40 4
— Sept. 28		56 9	37 4	22 10	35 9	42 4	40 10
— — 21		55 11	36 9	22 10	34 11	41 11	38 9
— — 14		54 6	36 4	22 11	33 4	41 11	38 0
— — 7		53 1	35 11	23 7	37 2	44 4	35 3
Six weeks' average		55 9	36 10	22 9	35 7	42 4	39 4
Same time last year		60 1	38 5	25 10	39 5	49 8	39 11
Duties		1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and Colonial, imported into the principal ports of Great Britain, viz.:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending October 9, 1861.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and ryemeal.	Peas and peameal.	Beans & beanmeal.	Indian corn and Indian meal	Buckwheat & buckwht meal.
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Foreign ...	48518	11494	24776	...	1002	8649	22171	...
Colonial ...	16803	...	292	...	5872	...	8207	...
Total	65321	11494	25068	...	6874	8649	27378	...

Imports of the week ..... 144,786 qrs.

MONTHLY IMPORTS OF GRAIN.

AN ACCOUNT showing the QUANTITIES of CORN, GRAIN, MEAL, and FLOUR IMPORTED into the UNITED KINGDOM, and admitted to Home Consumption, in the month of September, 1861.

Species of Corn, Grain, Meal, and Flour.	From Foreign Countries.	From British Possessions out of Europe.	Total.
	qrs bush	qrs bush	qrs bush
Wheat	248389 3	54487 4	302876 7
Barley	64263 1	...	64263 1
Oats	203579 0	1488 1	205067 1
Rye	2583 2	...	2583 2
Peas	9932 7	11747 3	21680 2
Beans	67390 7	...	67390 7
Maize or Indian corn	367936 4	10049 0	377985 4
Buckwheat	2 1	..	2 1
Beer or bigg	...	...	...
Total	964077 1	77772 0	1041849 1
	cwt qr lb	cwt qr lb	cwt qr lb
Wheat meal and flour	166977 2 12	54884 3 25	221862 2 9
Barley meal	0 0 21	...	0 0 21
Oat meal	1148 2 0	5621 2 20	6770 0 20
Rye meal	189 2 0	...	189 2 0
Pea meal	...	...	...
Maize or Indian corn meal	715 1 8	71 2 0	786 3 8
Buckwheat meal	6 0 0	...	6 0 0
Total	169037 0 23	60578 0 17	229615 1 2

COMMERCIAL EPITOME.

FRIDAY NIGHT.

At Mark lane, to-day, although at the close of the market a portion of the small supply of English wheat on offer was left unsold, the trade ruled firm in the extreme, and, in several instances, a further advance of 1s per quarter took place in the quotations. In foreign wheat, the business doing was by no means extensive; nevertheless, late prices were fully supported, if not occasionally exceeded. Barley was firm in value; but the demand for it ruled inactive. Oats, beans, and peas changed hands at extreme currencies. The flour trade was firm, and prices were well maintained. This week's imports amount to 11,900 quarters of wheat, 750 of barley; 7,970 of oats; and 1,480 barrels of flour.

The wheat trade at Liverpool, this morning, was firm, and the late advance in prices was quite supported. Flour was rather dearer; and maize sold freely, at rather enhanced rates.

Advices from Alexandria to Oct. 8 are to the effect that, owing to the damage done to the cereal crops, in consequence of the overflowing of the Nile, an advance of 2s per quarter had taken place in the value of wheat, and of 6d to 1s per quarter in that of beans. The sales for the week ending Oct. 4 were as follows:—Saide wheat, private trade produce, 20,980 quarters, 31s 6d to 32s 6d; Beheireh wheat, private trade produce, 23,100 quarters, 29s 6d to 31s; Beheireh wheat, Pasha's produce, 940 quarters, 30s 10d; Beheireh wheat, private trade produce (white and Buhi), 3,300 quarters, 30s 6d to 34s; Saide beans, private trade produce, 18,415 quarters, 25s 6d to 26s 6d; Beheireh beans, private trade produce, 1,800 quarters, 24s 6d to 25s 6d; barley, 10,750 quarters, 17s 6d to 19s 2d; lentils, 1,820 quarters, 24s 6d to 25s 6d; peas, 175 quarters, 25s 6d to 26s; linseed, 820 quarters, 45s 6d to 47s 6d per quarter, free on board. Freights—Owing to the absence of shipping, quotations for freight are well nigh altogether nominal, say at 7s 6d to 7s 9d per quarter for beans to the United Kingdom for orders, and other descriptions in proportion. The rate by steamer to Liverpool rose to 6s 6d per quarter, but has again declined to 5s 6d per quarter.

EXPORTS of GRAIN in quarters from ALEXANDRIA, from April 19 to Oct. 2.

	1860.		1861.
Wheat	165,532		177,675
Beans	120,617		271,241
Barley	12,083		67,574

The news from America continuing to point to a prolongation of the war, the excitement of the Liverpool cotton market increases daily. The sales this week amount to 117,000 bales, including 50,000 to spinners, 66,000 on speculation, and 11,000 for export. Quotations are for the inferior qualities of American cotton ¼d to ⅜d, for middle qualities ⅜d to ½d, and for the finer descriptions ½d to ⅝d above those of last Friday. Surat also has risen ¼d to ½d. Not only speculators but spinners also buy with confidence, thinking it prudent to keep themselves well provided. To-day the sales are 25,000 bales, prices advancing.

The cotton trade of Alexandria to October 4 is thus reported by Messrs Briggs and Co.:—We have to report a continued rise in the value of cotton, which is likely to be increased by two causes,—the very favourable position of the article in the European markets, and the damage done to the growing crop here by the overflow of the Nile. The transactions for the past week have been:—12 bales sweepings to low ordinary, at 6.82d to 7.67d; 85 bales ordinary to middling, 7.95d to 8.72d; 86 bales good middling to fair, 8.86d to 9.14d; 2 bales good fair, 9.28d; 3 bales good, 10d; 188 bales crop 1860-61, and 215 bales crop 1861-62, 9.43d to 12.20d per lb, free on board. Freights by steamers are at ¼d per lb. Exchange—95 tariff piastres to 95¼ per £ sterling. Export of cotton in bales from the 19th of September to the 3rd of October, 1861:—To Great Britain, 878; Austria, 133; total, 1,011.

EXPORT of COTTON in bales for Twelve Months ending on the 3rd October, being a whole year's crop.

	Great Britain. bales.	France. bales.	Austria. bales.	Total. bales.
1856—1857.....	71,816	20,190	19,421	111,427
1857—1858.....	98,862	21,458	15,724	136,044
1858—1859.....	103,210	25,139	10,103	138,452
1859—1860.....	96,988	20,272	9,138	126,398
1860—1861.....	103,217	37,195	8,861	149,273

The following is the result of the Dutch Trading Company's public sale of cotton held in Rotterdam on the 11th October :—

		c	c
1,353 Bales Georgia,	ordinary	49½	to 52¾
	good ordinary	53½	54¾
	low middling	55½	56½
	middling	57¼	57½
	strict middling	57½	...
933 Bales Florida,	low middling	53	54
	middling	55½	55½
	strict middling	56½	...
	good middling	56½	57¼
	middling fair	58½	...
1,490 Bales Mobile,	ordinary	51½	52½
	good ordinary	53½	55
	low middling	56¼	57
	strict middling	57	57½
	middling fair	57¾	...
2,720 Bales E. I.,	Compta, good middling	35	35½
	Dhollera, middling fair	38½	39½
	Tinnevelly, fair	39½	39½

80 bales Java, New Orleans seed, 52¾c to 53c, Java seed, 36c to 40c per half-kilog

The public sales of tea held this week have gone off steadily, at fully previous quotations. By private contract, a fair business has been transacted at full currencies.

The annexed intelligence, in reference to tea and silk, is dated Hong Kong, Aug. 28 :—

Canton Silk—Stock in the market, 150 piculs; sales, 15 picule. Prices remain very high. Tea—At the commencement of the fortnight some settlements were made at lower rates, but latterly, in consequence of the small stock and few arrivals, prices have again advanced to fully previous rates. Scented teas have been in request, and may be quoted one tael dearer for medium kinds. Common descriptions are in large stock. Tayshan congou is still neglected. Country Green Teas—The small stock has been settled at full prices. Freights to London and Liverpool, 3*l* 10s. Macao.—Three vessels have left for London. About 5,000 half-chests of tea are on the market, for which 16½ to 18 taels are asked. Amoy advices are to the 19th of August. Tea—Settlements during the fortnight comprise 5,547 half-chests Oolong, at 17 taels to 21 taels; 1,646 half-chests Ankoi, 9½ taels to 17 taels; 270 half-chests orange pekoe, 12 taels to 17 taels. Stock, about 41,000 packages. Two vessels had sailed for New York. Foochow advices are to the 16th inst. Tea—Settlements during the past fortnight have been on a smaller scale. Prices for all descriptions of congou, except ordinary, remain without change, and the extreme firmness of the holders, in the face of large stocks, had prevented business. Arrivals had been moderate, but in excess of sales, and the stock was daily increasing. It comprised, however, only a small portion of medium quality, the bulk being ordinary to common. Late accounts from the country report prices as keeping up, and teamen holding off. The great want of rain was having a prejudicial effect on the third crop, both as to quantity and quality. Souchong—Small sales of common to fair, at easier rates. No fine sold. Oolong—A few parcels had been taken for England. The American firms are still holding off. About 10,000 half-chests had been sent to the North, and it was believed were intended for California. Pekoe—Purchases had been made to some extent at previous rates for finest; medium kinds were 1 to 3 taels lower. Scented Teas—Moderate sales at former prices. The sales from the 1st to the 14th of August are as follows :—13,631 chests congou, from 5 to 25 taels short, for low siftings to Kaison kinds; 2,124 chests souchong, from 18½ to 24 taels short, for fair to medium; 1,824 half-chests Oolong, from 18 to 26 taels short, for fair to fine; 886 chests pekoe, from 26 to 46 taels short, for medium to finest; 3,388 boxes scented teas, from 20 to 32 taels short, for fair to fine. Stocks—87,925 chests congou, 11,547 chests souchong, 77,277 half-chests Oolong, 1,402 chests pekoe, and 2,738 boxes scented teas. Shanghai advices are to the 17th inst. Silk—Purchases during the fortnight amount to 3,000 bales, making the total settlements for the season 12,500 bales. Stocks increasing, and were estimated at 16,000 bales, exclusive of 2,000 bales at Ningpo. Quotations are:—Teatlee, Nos. 1 and 2, none; No. 3, 415 to 420 taels; No. 4, 390 taels; inferior, 330 to 370 taels. Taysaam, No. 1, 360 taels; No. 2, 330 taels; No. 3, 300 taels; No. 4, 270 taels; inferior, 240 to 260 taels. Total export of silk from China to Europe is 8,722 bales, against 11,517 bales last year, or a decrease of 2,795 bales for this season. Tea.—Black—A fair business has been done at an advance of 1 to 2 taels on Oopeih teas brought from Hankow. Twelve chops, mostly second and third crop, had been settled at prices ranging from 28½ to 34½ taels. Five chops contract tea had arrived and been shipped off. Sales are as follows:—6,900 chests Oopeih congou, at 28½ to 34½ taels; 2,300 chests flowery pekoe (new), 34½ to 41 taels; 200 half-chests Oolong (Japan), 28 taels. Stocks—3,500 chests Oopeih congou, 3,500 chests Shanghai-packed congou, 2,000 chests pekoe. Greens—3,300 half-chests Moyune and Fychow had been taken at firm rates; 3,200 packages Pingsueys at an advance of 1 to 2 taels; 300 half-chests Hoochow, and 1,000 half-chests Japan. Stocks—4,750 packages of all descriptions. At Ningpo the stock was reported as 6,000 half-chests Moyune and Fychow, and 6,000 packages Pingsueys, but which could not then be sent up to Shanghai on account of the extortions of the custom house. The total export of tea from China to Great Britain is 18,194,300 lbs, against 13,482,800 lbs at the same time last year, showing an increase of 4,711,500 lbs for the present season. To the United States the export is 1,822,200 lbs, against 3,834,300 lbs last year, or a decrease of 2,012,100 lbs for 1861-62.

In the demand for raw sugar, rather less activity has been observed. The late advance in prices, however, has been fully maintained. Refined goods have sold steadily on former terms.

The supply of coffee on sale being small, the market has continued firm at the full prices of last week to 1s per cwt advance.

Messrs Fryer, Schultze, and Co., writing from Colombo, Sept. 17, thus allude to the coffee trade of that port:—

We have again to report a dull fortnight for shipments, our exports of this season's coffee to date being as follows:—

PLANTATION COFFEE.

To Great Britain .....cwts	413,015	against last year, cwts	418,220
Foreign Ports	23,814	— —	30,391
Australia and India.....	15,293	— —	10,870
	452,122		460,481

NATIVE COFFEE.

To Great Britain.....cwts	75,301	against last year, cwts	85,143
Foreign Ports.....	50,769	— —	67,269
Australia and India.....	7,975	— —	3,640
	134,945		156,052

There are still purchasers of plantation coffee for early delivery, but crops being late, very little has been done in this description. The supply of labour is more than sufficient for present wants, gatherings not having actively commenced even in low districts. The demand for the Southern colonies maintains native coffee at extreme rates, though not at quite such high figures as noticed in our last. The new Kandy crop, which promises to be of fair extent, is already offering at 38s to 39s. Freights—Several of the vessels in port are still discharging inward cargoes, and those available for shippers have been able to maintain rates at 4*l* 10s to 4*l* 15s for coffee in casks, and 3*l* in bags.

Cocoa has changed hands more freely, at higher rates. In rice, an average business has been done, and, in some instances, prices have slightly improved. The dry fruit trade has ruled steady, at former currencies.

Rum has moved off slowly, yet no change has taken place in its value. Brandy has met a retail inquiry, on former terms.

The last series of public sales of colonial wool for the present year, are announced to commence on the 7th proximo. The imports since the close of last sales, together with the stock then remaining unsold, consist of the following:—Sydney, 15,175 bales; Port Philip, 12,287; Tasmania, 1,744; Adelaide, 1,538; Cape, 22,316; Swan River, 31; New Zealand, 9,286 bales—total, 62,377.

The amount of business doing in English wool is still limited, yet the quotations rule firm. The Liverpool sales are progressing with considerable animation, at, in some instances, a further advance on the opening rates. Hemp is firm, at full prices.

The quarterly public sales of indigo were brought to a close on Tuesday. Annexed is the report for the series:—

The sales opened with much spirit, the attendance of both home and foreign buyers was good; amongst the latter the French being by far the most numerous. The first few parcels were offered almost without reserve, but the advance previously obtainable was fully maintained, being, as compared with July prices, 1s to 1s 3d on Bengal, and 1s to 1s 6d on Oude and plant Oude, which prices remained unchanged to the close. Fine Bengal has been in limited request; the Russian orders being small, the bulk of that sort has been consequently either withdrawn or bought in. Kurpah—The quantity offered being small has experienced a like improvement: all qualities have sold very readily at 1s to 1s 6d advance. Dry leaf Madras has again met with little demand: ordinary and low sorts have been held for about 3d advance, a few chests of good bringing 9d to 1s above July value. Of the quantity put up (10,066 chests), 4,764 have been withdrawn, and 1,176 bought in, leaving 4,126 chests sold in the room, to which must be added about 1,750 chests of the withdrawn and bought in, making a total sold of 6,000 chests. The following are the prices:—Bengal—Fine blue, none sold; fine purple and blue, 9s 3d to 9s 6d; fine violet, 9s to 9s 2d; good violet and red violet, 8s 9d to 8s 11d; middling ditto, 8s 4d to 8s 8d; ordinary ditto, 7s 5d to 8s 3d; good violet and copper, 8s to 8s 3d: middling ditto, 7s 6d to 7s 10d; consuming, good and fine, 8s 1d to 8s 7d; ditto, middling, 7s to 8s; ditto, ordinary and low, 5s 8d to 6s 11d; trash and washings, 3s 6d to 5s 4d. Madras—Good and fine, 5s 6d to 6s 6d; middling to good middling, 4s 8d to 5s 4d; good ordinary to middling, 3s to 4s 6d; low to ordinary, 1s 9d to 2s 10d. Kurpah—Good and fine, 7s 3d to 8s 6d; middling to good middling, 6s 3d to 7s 2d; good ordinary to middling, 5s 8d to 6s 4d; very low to ordinary, 3s to 5s 7d. Oude—Middling and good (plant Oude), 5s 9d to 7s 6d; ordinary and low (decided Oude), 3s 9d to 5s 8d.

The following remarks are from Messrs Thomas and Co.'s indigo circular, dated Calcutta, Sept. 7 :—

Our accounts from Tirhoot are to the effect that the weather was fine, but the estimates sent to us of the probable result of the season's outturn show a slight falling off as compared to the figures we printed when we last addressed you; we have, however, thought it better not to alter our estimate. From the Benares districts we hear that the Khoontee manufacture has been brought to a close rather quicker than was expected, and the out-turn is said to be about 25 per cent. less than was expected. The Nowdah is still small, but not looking as unhealthy as it was a fortnight ago. From the Doab our accounts are rather conflicting, some planters representing the prospects generally as being good, whilst others say they are bad. As far as we can understand, it would appear that at the factories lying between the Ganges and Jumna the produce is indifferent, but at the factories on the Bareilly side of the Ganges the produce is good. This morning we received the following telegram from Benares, dated the 5th inst.:—"Khoontee closed in all districts with 25 per cent. under estimate. Heavy rain, river rising, prospect here and above very poor." Annexed we beg to hand you a memorandum of our present estimate of the crop:—Doab and Benares, 32,000; Tirhoot, 15,000; Bengal, 17,760; total, 64,760 factory maunds.

The market for Scotch pig iron is firmer, at 49s 9d cash, mixed numbers. In other metals, no material change has taken place.

The oil trade has continued firm, and, in some instances, prices have improved. Linseed oil is worth 35s per cwt on the spot; and the best foreign refined rape, 48s per cwt. Turpentine is dearer, 63s being the value of American spirits.

The receipts and exports of turpentine, &c., at New York, from January 1 to October 5, were as follows:—

	Receipts.		Exports.	
	bbls 1861.	bbls 1860.	bbls 1861.	bbls 1860.
Turpentine	32,089	49,492	19,465	44,771
Spirits of turpentine	44,747	120,694	20,092	57,864
Rosin	192,130	530,079	198,799	414,331
Tar	48,907	43,588	25,536	25,142

P. Y. C. has sold steadily, and the quotation is now 51s 6d per cwt on the spot. Town tallow is 50s 6d, net cash.

Statement of Tallow Shipping at St Petersburg.

	1861 casks	1860 casks	1859 casks
Tallow despatched from Cronstadt to Sept. 25, O. S.	40804	106784	61601
In ships loading and lighters	7648	6895	7532
Total loaded off from St Petersburg, Sept. 26, O.S.	48452	113679	69133
Loaded off from St Petersburg after this date	...	13868	18889
Total at the close of the navigation	...	127547	88022
London	22166	71346	48445
Liverpool	...	4065	313
Bristol	869	2774	3105
Other English ports	6103	13248	4234
Ireland	576	1080	1227
Scotland	1690	5282	1527
Germany	8150	5508	2736
France	1250	3481	14
	40804	106784	61601

"There is nothing new," observes the New York *Shipping List* of the 5th inst., "or particularly interesting in the position of financial and commercial affairs. The dry goods trade has been comparatively dull since our last, and there is little movement in any department. In the money market, the aspect of things is wholly unchanged. We quote:—

	Per cent. per annum.
Loans on call, stock securities	5 to 6
Do. bond and mortgage	6 7
Prime endorsed bills, 60 to 90 days	6 7
Do. 4 to 6 months	8 9
First-class single signatures	7 ...
Other good bills	... ...

In the rates of discount on bank notes, there is little or no change to note. The following is a summary of the condition of the banks of the three cities named, as shown by their last weekly statements:—

	Loans. dols	Deposits. dols
New York, Sept. 28	126,128,326	96,551,898
Boston, Sept. 30	62,262,728	20,042,678
Philadelphia, Sept. 30	26,731,917	16,344,113
Total	215,104,971	142,958,689
Last week	220,996,863	136,432,129
Last year	217,445,418	113,116,767
	Specie. dols	Circulation. dols
New York, Sept. 28	38,123,552	8,638,780
Boston, Sept. 30	5,719,924	6,338,929
Philadelphia, Sept. 30	5,222,672	2,194,491
Total	49,066,148	17,172,200
Last week	47,071,408	17,240,882
Last year	31,230,897	19,558,761"

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

Mark Lane, Friday Evening.

Notwithstanding that the demand for France has wholly subsided, the trade in the whole of the leading markets held this week has been somewhat active for home-grown wheats, at a further advance in the quotations of from 1s to 2s per quarter. The amount of business doing, however, has been only moderate. Foreign wheat has commanded more attention, and the currencies have had an upward tendency. For all kinds of barley, the inquiry has continued much restricted, and, in some instances, prices have ruled the turn in favour of buyers. We have no change to notice in the value of malt, in which article the transactions have been on a moderate scale. Oats have commanded more attention, and the best samples have produced rather more money. Both beans and peas have changed hands steadily. Flour has further improved in value.

The continuance of remarkably fine weather has enabled our farmers to progress somewhat rapidly with out-door labours. Thrashing is progressing freely; but the yield of the new wheats, though very fine in quality, has disappointed the growers as to quantity. Barley and oats are turning out heavy crops.

The French markets, under the influence of the late heavy importations, have become much less active, on easier terms; but, in America, a steady export business has been passing in wheat, flour, and maize, on rather higher terms. The arrivals of produce from the interior still continue on an average scale.

The Scotch markets have been steady for wheat, at advanced rates, but barley and oats have met a dull inquiry.

In Ireland, produce generally has moved off slowly; nevertheless, the currencies have been well supported.

The arrivals of English wheat fresh up to this morning's market were very limited, and the trade ruled firm, both for red and white qualities, at, in some instances, a further advance of 1s per quarter. Foreign wheat sold steadily, at extreme rates. Barley sold somewhat slowly, yet prices were well maintained. Oats, beans, and peas were quite as dear as on Monday. The flour trade was firm, and the quotations were fully supported.

Mr Ed. Rainford reports a fair business doing in floating cargoes of grain, on higher terms. The arrivals off coast have amounted to 32 vessels.

The London averages announced this day are:—

	qrs	s	d
Wheat	3274 at	60	2
Barley	1118	39	0
Oats	909	21	10
Rye	4	38	0
Beans	275	39	6
Peas	77	35	7

Arrivals this Week.

	Wheat. qrs	Barley. qrs	Malt. qrs	Oats. qrs	Flour. sacks
English	1010	720	440	80	1070
Irish	...	...	...	400	...
Foreign	11900	750	...	7970	... 1480 brls

PRICES CURRENT OF CORN, &c.

	s	s		s	s
Wheat—English, Old white	...	...	Oats—English, Poland & potato	25	29
red	...	...	— white, feed	24	27
English, New white	60	65	— black	...	...
red	58	63	Scotch, Hopetown and potato	26	30
Danzig and Kœnigsberg, high mixed	64	68	— Angus and Sandy	25	27
— — mixed	60	62	— common	24	25
Rostock and Wismar, new	60	63	Irish, potato	26	28
Stettin, Stralsund, and Wolgast	59	62	— White, feed	22	24
Marks and Mecklenburg	59	61	— Black	21	24
Danish, Holstein, & Brunswick	...	...	— Light Galway	...	...
Rhenish and Brabant	...	...	Danish	21	24
St Petersburg, soft...per 496 lbs	48	60	Swedish	21	24
American and Canadian, white	62	65	Russian	21	25
Odessa and Sea of Azoff, soft, per 496 lbs	56	58	Dutch and Hanoverian	19	24
Egyptian, Saidi...per 480 lbs	40	41	Rye—English	37	39
Barley—English and Scotch, malting, new	38	42	Tares—English, winter...per qr	...	...
English and Scotch distilling	35	37	Foreign, large, spring	33	36
— — grinding	...	...	Indian Corn, per 480 lbs— American, white	36	38
Saale malting	...	...	— yellow	33	34
Danish distilling	34	36	Galatz, Odessa, and Ibraila, yellow	25	37
— grinding	33	34	Flour, per 280 lbs—Town made delivered to the baker	53	55
Odessa and Danube, per 400 lbs	28	30	Country marks	41	45
Beans—English, old	38	44	French and Belgian	...	...
Dutch, Hanoverian, and French	38	40	American and Canadian fancy brands per 196 lbs	34	35
Egyptian & Sicilian, per 480 lbs	36	37	American superfine to extra superfine	31	33
Peas—English, white boilers	42	44	American common to fine	29	30
— grey, dun, and maple	38	43	— heated and sour	27	30
— blue	60	70	Oatmeal—Scotch, fine, per ton	£15	16
Foreign, white boilers	38	40	— — round	15	16
— feeding	34	35			

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

For Report of This Day's Markets, see "Postscript."

Mincing Lane, Friday Morning.

Sugar.—No further general advance has been paid this week, partly attributable to the liberal supplies brought forward, but the demand continues steady. Two floating cargoes of Cuba have, however, sold for the United Kingdom at higher rates. The supply of West India is materially reduced, and about 2,350 casks had sold to yesterday (Thursday), including 1,000 casks 700 barrels offered by auction: Barbadoes, 34s to 43s; St Lucia, 33s to 39s; Jamaica, 34s to 40s per cwt. The landings last week were only 1,900 tons, and the deliveries 4,950 tons; consequently the stock has decreased to 87,700 tons, against 71,150 tons in 1861 at the same period.

Mauritius.—8,061 bags in the sales were above three-fourths disposed of as follows: black and low brown, 30s to 31s 6d; middling to good brown, 32s to 34s 6d; low to middling grey, 35s to 38s; yellow, 38s to 41s; strong refining, 40s 6d to 42s 6d; crystallised, 43s 6d to 46s per cwt. Business has also been done privately.

Bengal.—3,680 bags were about one-fourth part sold: Gurpatta date, 36s 6d to 38s 6d; bright grainy yellow, 35s 6d to 36s 6d; low soft brown date sort bought in at 30s per cwt, and withdrawn.

Madras.—1,337 bags grocery sold at 42s 6d to 44s 6d for grainy, and 39s to 41s 6d for soft yellow. 1,157 bags native partly sold at 31s 6d to 33s per cwt for brown and yellow.

Penang.—1,712 bags chiefly sold as follows: brown, 32s 6d to 34s 6d; grey and yellow, 35s to 39s; good to fine yellow, 40s 6d to 42s 6d per cwt.

Foreign.—216 casks 150 barrels Porto Rico found buyers at full prices: brown, 35s to 36s 6d; low to fine yellow, 37s to 45s 6d. 2,694 boxes Havana were mostly bought in at higher prices; a few lots selling at 39s to 44s, washed florettes at 45s to 46s, and white at 50s. 227 cases Bahia partly sold: grey, 40s to 44s 6d; brown, 34s to 36s 6d. Of 846 casks 163 barrels Cuba, a large portion sold: brown, 35s 6d to 37s; low to fine yellow, 37s 6d to 42s 6d. About 22,000 bags clayed Manilla have sold at 36s to 37s; 5,000 bags unclayed at 30s 9d. About 1,000 casks foreign muscovado and 1,500 boxes Havana are reported at the quota-

tions. Two cargoes of Cuba have sold for the United Kingdom, consisting of muscovado and clayed at 25s; one muscovado at 24s 9d; one of clayed Manilla at 25s in bond for Liverpool.

China.—100 bags dull soft white of indirect import sold at 43s to 43s 6d. 270 bags soft brown were held at 34s per cwt.

Refined.—The market is quiet, dry goods barely maintaining the recent advance. Ccommon grocery sorts command 49s 6d; crushed, 47s to 48s per cwt.

MELADO.—A few parcels have sold on previous terms.

MOLASSES.—About 500 puncheons and casks of various kinds have found buyers, including Antigua at 16s. A floating cargo of clayed Cuba sold at 15s per cwt for the United Kingdom.

RUM.—The market is rather quiet, but quotations unaltered. Leewards, 1s 7d to 1s 7½d; Demerara, 1s 8d to 1s 9d proof; common Jamaica, 2s 9d to 3s 2d per gallon. The total stock of rum now exceeds that of last year by 4,412 puns 620 hhds, and there was some improvement in the deliveries last week.

COCOA.—485 bags Trinidad sold at 2s advance: very fine, 95s; common mixed grey to good, 59s to 73s 6d per cwt. There are now few sellers unless at very high prices. Guayaquil last realised 61s 6d to 62s per cwt.

TEA.—At the public sales, on Tuesday, 7,243 packages were about one-third part sold, at full prices for green teas. Some medium Foo-Chow scented orange pekoe rather dusty realised 1s 5¾d to 1s 6d per lb. Privately, there is a good deal of inquiry for flowery pekoe. In other respects the market remains unchanged. Common green sorts are still very scarce.

COFFEE.—The small quantity brought forward has been sold at full prices, and the market keeps very firm, although less excited than of late. 955 bags native brought 69s to 70s for good ordinary to good; with small berry, 66s 6d to 67s. A few lots of plantation realised 73s to 81s. Beyond a small parcel of Rio sold privately, nothing of importance has transpired. A floating cargo of Rio has sold for a near port at 54s per cwt.

SAGO.—550 boxes good to fine small grain have sold at 22s 6d to 23s 6d per cwt, partly for cash.

RICE.—Transactions have been upon a very extensive scale, generally at 3d to 6d higher rates, and the demand is still active. On the spot, pinky Madras has sold at 11s 3d to 12s; new Necrancie Arracan, 11s 6d to 11s 9d; old, 10s to 11s; new Rangoon, 11s 6d; old, 9s 9d to 10s 7½d; Bassein, 11s; fine new Moulmein, 12s 6d; Ballam, 10s 6d to 10s 9d; white Bengal, 11s 6d to 15s. 2,000 bags 838 packets, by auction, partly found buyers at 11s 6d to 12s for low middling rather small and mixed with reds. 13,514 bags common Necrancie Arracan were bought in at 11s per cwt. Five floating cargoes of Necrancie Arracan and Rangoon have sold at 11s 6d to 11s 7½d per cwt, without guarantee.

IMPORTS and DELIVERIES of RICE to October 12, with STOCKS on hand.

	1861.	1860.	1859.	1857.
	tons	tons	tons	tons
Imports	63200	29900	25360	72900
Delivries for home use	59500	50100	22300	28950
Exported	...	8660	16720	18600
Stock	33600	43050	72050	88600

SPICES.—3,650 bags common to fair Penang pepper sold at 3⅜d to 3⅝d; a few lots Tranq being held at 4d. 1,075 bags Alleppy, 4⅜d to 4½d; siftings, 3⅜d to 3⅝d. 167 bags common dull white Penang were bought in at 6½d. 39 cases brown Penang nutmegs, 1s to 2s 7d; 4 cases inferior limed, 11d. 11 cases mace, 9d to 11d per lb. 1,400 boxes cassia lignea partly sold at 84s to 90s for common coarse and mouldy to middling mixed quality. 256 cases wormy Cochin sold at 50s to 53s. 276 barrels Jamaica, 54s to 141s per cwt for very ordinary to good bold.

SALTPETRE.—A limited business has been done in Bengal this week, including fine quality at 33s 6d to 33s 9d per cwt.

IMPORTS and DELIVERIES of SALTPETRE to October 12, with STOCKS on hand.

	1861.	1860.	1859.	1858.
	tons	tons	tons	tons
Imported	9250	10400	14800	7530
Delivered	9300	10150	14100	11400
Stock	3300	4100	3630	2270

The deliveries last week were 200 tons.

NITRATE OF SODA.—A cargo has sold at 13s 7½d. The quotation on the spot is 13s 6d to 14s per cwt, with a steady demand.

DYESTUFFS.—Good Bengal safflower is firm, and prices looking up. Gambier has sold more readily at 17s 6d per cwt. 500 bags Cutch sold at 22s 6d, and low at 21s. Turmeric bought in at 13s 6d to 14s 6d. Bombay madder root bought in at 30s per cwt.

SHELLAC.—Quotations are without material alteration: livery to good orange sold by auction at 10*l* to 10*l* 12s 6d; garnet, 8*l* 10s to 8*l* 12s 6d per cwt.

LOGWOOD.—100 tons Laguna sold at 9*l* 12s 6d per ton.

METALS.—Copper is very firm, the standard of British ore being higher this week. Burra Burra quoted 99*l* to 100*l* per ton. English tin steady from the same cause, but foreign has been rather quiet: Straits, 116s 6d to 117s; Banca, 118s. Tin plates have been dull. A large business is reported in spelter, at 19*l* to 19*l* 2s 6d, and recently 19*l* 5s to 19*l* 7s 6d paid for arrival. British iron keeps steady in price. Scotch pig firmer, the last transactions being at 49s 6d to 49s 9d per ton for mixed numbers.

LINSEED.—Quotations have further advanced, being now 62s to 64s for Calcutta, and 67s for Bombay. Afloat, 58s to 62s 6d paid for the former, and 60s to 60s 6d per quarter for Taganrog and Berdianski.

OIL.—Fish oils are quiet. Olive remains steady: Gallipoli, 60*l*; other sorts, 55*l* 10s to 58*l* 10s per tun. Linseed, owing to its scarcity and the high price of seed, has advanced to 34s 9d on the spot; 34s to the end of the year. Rape remains firm: foreign refined, 47s 6d to 48s; brown, 44s to 44s 6d. Cocoa-nut is in moderate demand; Cochin, 50s to 50s 6d; Ceylon, 49s to 49s 6d. The market for palm remains firm: fine Lagos, 44s 6d to 45s per cwt; rather less for arrival.

HEMP is firm at the advance lately established. 2,540 bales Manilla by auction, party sold at 23*l* 5s to 24*l* 15s. Petersburg clean remains firm at 34*l* per ton.

SPIRITS OF TURPENTINE advanced to 63s per cwt for American drawn.

TALLOW.—Foreign has continued firm during the week, with an upward tendency in value. This morning, 1st sort Petersburg Y.C. is 51s 6d to 51s 9d on the spot and to the end of the year, 52s 9d to 53s for the first three months of next, and 50s 6d to 50s 9d per cwt for old.

PARTICULARS OF TALLOW.—Monday, October 14.

	casks. 1858.	casks. 1859.	casks. 1860.	casks. 1861.
Stock this day	16,152	36 600	45,083	35,668
Delivered last week	2,637	1,605	2,179	3,647
Ditto from 1st June	37,157	27,230	31,265	53,817
Arrived last week	974	11,250	2,846	2,065
Ditto from 1st June	35,742	51,771	55,194	32,624
Price of Y C	50s 6d	60s 6d	58s 6d	51s 0d
Ditto Town	53s 6d	62s 0d	61s 0d	52s 9d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—There was less animation in the demand to-day. 248 casks Barbadoes, 16 casks 431 barrels Barbadoes, and 3,113 bags Mauritius, in the public sales, went off at about previous rates. 1,883 bags Bengal were withdrawn above the value. 400 casks sugar and melado were taken in at 25s 6d to 30s 6d. The week's business in West India amounts to 3,212 casks.

COFFEE.—37 casks Jamaica realised 74s to 104s. 115 bags native, 69s to 69s 6d. 446 bags Rio were bought in at 55s per cwt., since sold.

RICE.—10,000 bags found buyers privately: Rangoon, 11s 9d; Ballam, 11s per cwt. White Bengal as previously quoted.

PIMENTO.—405 bags went at 2⅞d to 3d per lb.

SALTPETRE.—1,965 bags Bengal, refraction 5½ to 2, were bought in at 33s 9d to 34s. 983 bags Bombay, refraction 46¾, sold at 30s 3d per cwt. Fine Bengal has sold privately at 33s 6d per cwt.

RUBBER.—452 baskets East India were bought in above the value.

LAC DYE.—177 chests part sold: S, 1s 2d; low and common, 2d to 5½d.

TURMERIC.—Bengal was taken in at 13s to 18s.

TALLOW.—243 casks South American sold at 45s to 53s. 274 casks Australian, 45s 9d to 52s 6d, being 1s to 1s 6d dearer. Town advanced to 54s 3d per cwt.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar continues quiet for dry goods; fine pieces and wet crushed are in good demand. For export, no transactions worth noting. Dutch crushed remains firm at previous quotations.

GREEN FRUIT.—Market good, with better supplies. Malaga grapes and lemons of the new crop have arrived, per steamer; the quality of the former of middling character. A parcel of the latter, sold by Keeling and Hunt at public sale, went at a reduction of 2s per package. New Messina lemons shortly expected. Barcelona nuts further advanced 2s per bag, with a limited stock on hand. The advices from the Azores give a more favourable account of the crop of oranges, which are likely to be shipped earlier than hitherto.

DRY FRUIT.—The activity lately prevailing in currants has for the past few days died away, and great firmness is shown. Transactions are limited. Buyers at 28s for low rained fruit cannot supply their requirements, 29s being the lowest figure in the market. Old fruit continues neglected, and in some instances is lower. Valentia raisins are in very limited demand, at 46s, the market transactions reported being more scanty than for many seasons past. New red Smyrna sell freely at 41s to 43s, and a few new Chesme were placed at 44s early in the week. Sultanas are looking firmer, large parcels having been sold at 54s to 56s. Fine would fetch 60s if it could be got. Figs in great demand, at a long range of price.

ENGLISH WOOL.—Rather more demand for low wools.

COLONIAL WOOL.—The public sales of colonial wool will commence on Thursday, 7th November. The quantity arrived to date is from Sydney, 14,875 bales; Port Philip, 8,287; Van Diemen's Land, 744; Adelaide, 1,138; Cape of Good Hope, 22,016; New Zealand, 8,286; Swan River, 34—total 55,377 bales, besides about 7,000 bales held over from last sales. The market is without change.

FLAX.—Market quiet.

HEMP.—Market firm at our quotations, but little remains at St Petersburg for shipment this season; supply short.

COTTON.—Sales of cotton from Friday, 11th October, to Thursday, 17th October, inclusive:—4,600 bales Surat, 9¾d for good fair sawginned Dharwar; 7⅞d to 8⅛d fair to good new Broach; 7 7-16d to 7¼d fair to good fair new Dhollera; 7d fair old ditto; 6½d to 7¼d very middling to good Oomrawatty; 5¾d to 6⅝d ordinary seedy to good fair Compta: 800 bales Tinnevelly, 7 3-16d to 7⅜d for fair to fully fair. Total, 5,400 bales. An active and general demand has been experienced throughout the week, and considering the small quantity offering, a comparatively large business has been transacted at an advance on Surat and Tinnevelly of ⅛d to ¼d per lb. There has been much inquiry for Western Madras, but there are none on the market. Yesterday, at public sale, 62 bales fully fair to good fair Cariacou were sold at 11½d to 11¾d, also 33 Surat at 6⅜d to 6⅝d, and 15 middling sawginned at 8½d. The following sales have been made for arrival:—200 bales sawginned Broach, 8d to 8⅜d, guaranteed good fair; 400 bales new Broach, 8⅛d ditto; 1,200 bales Dhollera, 7¼d ditto fair; 650 bales Tinnevelly, 7 7-16d to 7½d ditto good fair; 800 bales Western Madras, 6¼d ditto fair. P.S.—Market active. Sales 1,500 bales, mostly Surat, at advancing prices.

SILK.—The silk market rather quieter than last week. Prices unchanged.

TOBACCO.—Sales for home trade have been mostly confined to small lots for immediate use. For exportation, a fair demand has existed, and sales effected to some extent. The market continues firm at outside quotations.

LEATHER AND HIDES.—The leather trade has been rather limited in extent during the past week, almost all articles having met only a moderate inquiry. At Leadenhall, on Tuesday, there was a small attendance of buyers. The supplies were generally adequate to the demand; the

chief exceptions were prime crop hides, 45 lbs and upwards, best heavy English butts, and heavy harness hides, which were in good request. Prices remain unaltered.

METALS.—Our market for copper continues dull, although prices are steady. In iron rather more is doing, without any advance in price. Lead has been active, at a further advance of fully 5s per ton. Spelter has fully maintained the advanced prices, and a good business has been done. Tin plates are also in better demand at rather improving rates.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	54	6
Fat by ditto	2	9
Yellow Russian	3	0
Melted stuff	40	6
Rough ditto	23	6
Greaves	18	0
Good dregs	7	0

Imports this week 4,997 casks.

PROVISIONS.

The supply of bacon very short this week; only a few bales in, via Milford. The cure mostly very imperfect, owing to the extreme warm weather. What little there was has been picked up at advanced prices. Butter market more buoyant this week, most sorts moving off very freely. Large quantities of American butter on the market; some parcels very fine.

METROPOLITAN CATTLE MARKET.

THURSDAY, Oct 17.—To-day,s market was somewhat scantily supplied with beasts, and all breeds commanded a steady sale, at, in some instances, a further advance in the quotations of 2d per 8 lbs. A few very superior Scots realised 5s per 8 lbs. Sheep—the show of which was limited, were firm, and 2d per 8 lbs dearer than on Monday. A few old Downs sold as high as 5s 10d per 8 lbs. There was a good consumptive inquiry for calves, at 2d per 8 lbs more money. The top price was 5s 2d per 8 lbs. Pigs moved off freely at extreme rates; but milch cows were a dull inquiry.

Per 8 lbs to sink the offal.

	s	d	s	d		s	d	s	d
Coarse and inferior beasts	3	0	3	4	Prime Southdown sheep	5	6	5	10
Second quality ditto	3	6	3	10	Large coarse calves	4	2	4	8
Prime large oxen	4	0	4	6	Prime small ditto	4	10	5	2
Prime Scots, &c.	4	8	5	0	Large hogs	4	0	4	6
Coarse and inferior sheep	3	4	3	8	Small porkers	4	8	5	0
Second quality ditto	3	10	4	4	Suckling calves.....each	21	0	30	0
Prime coarse-woolled do.	4	6	5	4	Quarter old store pigs	22	0	32	0

Total supply—Beasts, 810; sheep and calves, 5,440; calves, 170; pigs, 500.
Foreign supply—Beasts, 210; sheep, 1,500; calves, 105.

NEWGATE AND LEADENHALL

FRIDAY, Oct. 18.—Only moderate supplies of meat have been on sale here. For all descriptions the trade is firm, and prices are on the advance.

Per 8 lbs by the carcase.

	s	d	s	d		s	d	s	d
Inferior beef	2	8	3	4	Middling mutton	3	8	4	2
Middling ditto	3		3	8	Prime ditto	4	4	4	6
Prime large ditto	3	10	4	0	Veal	3	8	4	4
Prime small ditto	4	2	4	4	Small pork	4	8	5	2
Large Pork	4	2	4	10	Lamb	0	0	0	0
Inferior mutton	3	4	3	8					

HOP MARKET.

FRIDAY, Oct. 18.—The best samples of hops are in fair request, at full prices; but all other kinds are dull, and the quotations have a downward tendency.

HOPS.—An account of the duty on hops at 1½d per lb, the growth of the year 1861, from returns received up to the 18th October, 1861:—Canterbury, 23,468*l* 11s 10½d; Gloucester, 5*l* 5s 7½d; Grantham, 8*l* 14s 4½d; Isle of Wight, 2,421*l* 5s 1½d; Lincoln, 105*l* 1s 10½d; Lynn, 2*l* 6s 7½d; Middlesex, 1*l* 8s; Northampton, 3*l* 1s 6d; Nottingham, 75*l* 8s 1½d; Oxford, 4*l* 5s 6d; Reading, 10*l* 7s 4½d; Rochester, 78,229*l* 7s 9d; Sheffield, 14*l*,15s 6d; Stourbridge, 5,617*l* 7s 4½d; Suffolk, 344*l* 11s 7d; Surrey, 8*l* 8s; Sussex, 10,684*l* 14s 4½d; Wales, Middle, 98*l* 8s; Worcester, 4,283*l* 2s. Total—125,386*l* 10s 7½d.

POTATO MARKET.

BOROUGH AND SPITALFIELDS, Monday, Oct. 14.—The receipts of home-grown potatoes since our last report have been only moderate. Generally speaking, the trade has ruled firm, though by no means active, and prices have been supported. Scarcely any foreign potatoes are on offer. York Regents, 95s to 105s; Scotch ditto, 90s to 100s; Kent and Essex, 85s to 110s per ton.

FRIDAY, Oct. 18.—The supplies of potatoes are very moderate, and the trade rules firm at quite previous quotations.

HAY MARKETS —THURSDAY.

SMITHFIELD.—Meadow hay, 2*l* 0s to 5*l* 0s; clover ditto, 3*l* 10s to 6*l* 0s; and straw, 1*l* 8s to 1*l* 16s per load. A fair demand.

CUMBERLAND.—Meadow hay, 2*l* 5s to 5*l* 0s; clover, 3*l* 10s to 5*l* 15s; and straw, 1*l* 9s to 1*l* 16s per load. Trade steady.

WHITECHAPEL.—Meadow hay, 2*l* 8s to 5*l* 0s; clover, 3*l* 10s to 6*l* 0s; and straw, 1*l* 8s to 1*l* 16s per load. Trade slow.

COAL MARKET.

FRIDAY, Oct. 18.—Hetton 19s 3d—Lambton 18s 9d—Hartlepool 18s —Byron 17s 6d—Harton 16s 9d—Davison's 16s 6d—Lambert's 16s 3d—Wylam 14s 6d—Tanfield Butes 13s 3d. Ships at market, 120; sold, 109.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Oct. 18.—The public sales of East India are progressing satisfactorily, and the advance at which they opened has not only been fully maintained, but in several instances enhanced rates have been obtained, owing to the great competition for some descriptions suited for the American army requirement. Sales of miscellaneous kinds of low wools will be held from the 21st to 23rd inst.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Oct. 18.—Good attendance at to-day's market. Wheat in good consumptive demand at the extreme rates of Tuesday. Flour, 6d per barrel and sack dearer, with a free sale. Indian corn in healthy demand; mixed, 34s to 34s 3d. Egyptian beans, good inquiry; Saide, 37s. No change in other articles.

METALS.

[FROM OUR OWN CORRESPONDENT.]

FRIDAY, Oct. 18.—The market for manufactured iron has a very quiet appearance, and the business has been limited during the past week. Scotch pig iron remains almost unaltered. Copper is little inquired for, and prices are nominally without change. Lead is firmer, and demand has improved. Little doing in most other metals.

The Gazette.

TUESDAY, Oct. 15.

BANKRUPTS.

G. F. Rauch, Huggin lane, Wood street, warehouseman.
E. Nicholson, Cornhill, stockbroker.
J. Eusden, Ely, Cambridgeshire, builder.
C. T. Ingram, Gloucester street, Pimlico, merchant.
J. Ullmann, Great Russell street, Bloomsbury, and Walbrook, merchant.
W. Curtis, late of Great Berkhampstead, rag cutter.
T. P. Hesketh, Newman's row, Lincoln's inn fields.
F. R. Partridge and H. Edward, King's Lynn, attorneys.
R. Hicks, Mortimer street, Cavendish square, and Simes villas, Lewisham house agent.
J. Mason, Ware, maltster.
G. Hadley, Birmingham, fruiterer.
W. Large, Tunstall, grocer.
F. Ormond, Ouston, Leicestershire, cattle jobber.
W. Hirst, Huddersfield, woollen manufacturer.
E. Jenkins, Stroud, Gloucestershire, outfitter.

SCOTCH SEQUESTRATIONS.

J. Laird, Glasgow, paint manufacturer.
C. N. Rutherford, Bridge of Allan, druggist.
P. Gordon, Dallas, Elgin, general merchant.
D. Sutherland, Latheron, Caithnessshire, farmer.

GAZETTE OF LAST NIGHT.

BANKRUPTS.

R. Cowtan, grocer, Caledonian road, Middlesex.
J. C. Leaver, shipowner, Shepherd's bush, Middlesex.
W. Armstrong, dealer in colonial produce, Eastcheap, City.
A. Hannibal, boot maker, Great Portland street.
J. Evennett, corn dealer, High street, Poplar.
E. W. Worman, Old Charlton, Kent.
T. Griffiths, grocer, Park street, Southwark.
H. C. Stearer, cheesemonger, Lambeth walk.
J. Lovegrove, surgeon, Vicarage place, Kensington.
A. Black, dry fishmonger, Bethnal green.
G. S. Jealous, printer, Grays inn road.
N. W. Gibson, shipbroker, Austin friars, City.
J. Nelthorpe, flour factor, Clarence terrace, Wandsworth road.
G. Jury and F. Jury, tailors, Maidstone.
G. M. Glass, sen., chemist, Brandon street, Walworth.
J. Finlay, grocer, Henry street, Portland town.
J. G. Ingram, woollen draper, Tottenham court road.
W. Diezman, baker, Three Colt lane, Cambridge road.
T. Reynolds, hosier, Henry street, Pentonville.
J. O. Clarke, printer, Dorset street, Fleet street.
J. D. Saysell, draper, Blundell street, Caledonian road.
C. Green, gas fitter, Brighton.
F. R. Steadman, boot warehouseman, King street, Finsbury square.
J. Bushby, corn dealer, Aldershot.
E. K. M'Namard, hotel keeper, North Woolwich.
W. Cooper, licensed victualler, formerly of Brentwood, Essex.
W. Dobson, builder, Old Gravel lane, St George East.
J. Goodchild, ham and beef dealer, Shoreditch.
W. Welling, oilman, Clipstone street, Fitzroy square.
W. E. Dod, architect, Raynor street, Clerkenwell.
W. Gormely, nail manufacturer, Manchester.
J. Allan, iron merchant, Durham.
H. Alabaster, baker, Stratford New Town, Essex.
J. Lockwood, innkeeper, Stowmarket, Suffolk.
E. West, draper, Hitchin, Hertfordshire.
F. W. Astles, schoolmaster, Smethwick.
H. Weston, milliner, Eastwood, Notts.
J. Ketley, coke merchant, Birmingham.
H. Spilsbury, licensed victualler, Birmingham.
S. Burhouse, manufacturer, Meltham, Yorkshire.
T. Taylor, farmer, Hanlith, Yorkshire.
F. H. Deakins, licensed victualler, Ledbury.
R. Wright, polisher, Birmingham.
W. T. Smith and W. H. Smith, mine drainers, Sedgley, Staffordshire.
J. Hornby, watch manufacturer, Liverpool.
E. B. Rigby and E. E. Holden, commission agents, Widnes, Lancashire.
J. Preston, tobacconist, late of Kingsland gate bazaar, Kingsland road.
I. N. Davis, distiller, Brentford, Middlesex.
J. Siverthorne, corn dealer, Gillingham, Dorsetshire.

SCOTCH BANKRUPTS.

R. Montgomerie, farmer, Garrionhaugh, Lanarkshire.
C. W. Clugston, boot and shoemaker, Glasgow.
I. C. Patrick, milliner, Glasgow.
J. Torbet, corn factor, Glasgow.
G. Hedderwick, calico printer, Glasgow.
J. Gardner, grocer Rutherglen.

COMMERCIAL TIMES
Weekly Price Current.

☞ the prices in the following list are carefully revised every Friday afternoon, by an eminent house in each department

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper, tobacco, wines, and timber, deals, wood, &c., from British Possessions.

	s	d	s	d
Ashes duty free				
First sort Pot, U.S. p cwt	0	0	0	0
Montreal	0	0	0	0
First sort Pearl, U.S.	0	0	0	0
Montreal	0	0	0	0
Cocoa duty 1d per lb				
West India per cwt	55	0	96	0
Guayaquil	60	0	62	0
Brazil	53	0	65	0
Coffee duty 3d per lb				
Jamaica, good middling to fine per cwt	82	0	105	0
fine ord to mid	70	0	80	0
Mocha, ungarbled	70	0	88	0
garbled, com. to good	90	0	120	0
garbled, fine	125	0	135	0
Ceylon, native, ord to fine	67	6	71	0
ordinary	63	0	67	0
plantation, ordinary to fine ord	68	0	72	6
fine fine ord. to mid	73	0	80	0
good mid. to fine	81	0	94	0
Java	65	0	80	0
Singapore, ord to good ord	60	0	72	0
Sumatra and Padang	56	0	67	0
Madras and Tellicherry	69	0	100	0
Malabar and Mysore	70	0	98	0
St Domingo	61	0	69	0
Brazil, washed	64	0	76	0
good and fine ord	54	0	63	0
common to real ord	45	0	53	0
Costa Rica	68	0	88	0
Havana and Cuba	66	0	84	0
Porto Rico & La Guayra	67	0	82	0
Cotton duty free				
Surat per lb	0	5⅜	0	9½
Bengal	0	0	0	0
Madras	0	5⅜	0	7½
Pernam	0	0	0	0
Bowed Georgia	0	0	0	0
New Orleans	0	0	0	0
Drugs and Dyes duty free				
COCHINEAL				
Teneriffe per lb	2	7	3	3
Mexican	2	4	2	10
LAC DYE—good to fine	1	3	2	7
TURMERIC				
Bengal per cwt	13	6	15	6
Madras	11	6	13	0
China	11	6	13	0
TERRA JAPONICA, Cutch	22	0	23	0
Gambier	17	6	18	0
Dyewoods duty free	£	s	£	s
BRAZIL WOOD per ton	80	0	0	0
FUSTIC, Cuba	8	7	8	10
Jamaica	5	10	6	0
LOGWOOD, Campeachy	8	0	8	10
Jamaica	5	10	5	15
NICARAGUA WOOD	0	0	0	0
RED SAUNDERS	6	0	6	10
SAPAN WOOD	5	15	8	15
Eggs—French 120	6s	6d	8s	0d
Fruit—ALMONDS	s	d	s	d
Jordan, duty free, new	120	0	200	0
Barbary sweet	48	0	0	0
Bitter	45	0	0	0
CURRANTS, duty 7s per cwt				
Patras, new	30	0	36	0
do old	35	0	40	0
Vostizza, new	36	0	41	0
Island, new	0	0	0	0
Gulf, new	33	0	0	0
FIGS, duty 7s per cwt				
Turkey per cwt d p	36	0	90	0
Spanish	26	0	28	0
PLUMS, duty 7s per cwt				
French, bottled	0	0	0	0
German	0	0	0	0
PRUNES, duty 7s new d p	0	0	0	0
RAISINS, duty 7s per cwt				
Valentia, new	45	0	0	0
do. old	0	0	0	0
Muscatel	40	0	130	0
Smyrna, red & Chesme	34	0	45	0
Sultana	48	0	57	0
ORANGES	s	d	s	d
St Michael, 1st quality, large box	45	0	50	0
Do. 2nd quality	32	6	34	0
Valencia	0	0	0	0
Lisbon & St Ubes, ½ ch	0	0	0	0
Sicily per box	0	0	0	0
LEMONS				
Messina per case	0	0	0	0
Lisbon per ½ chest	28	0	31	0
Pine apples per doz	0	0	0	0
Melons	0	0	0	0
Barcelona nuts...per bag	38	0	40	0
Spanish nuts p brl	0	0	0	0
Brazil nuts	27	6	30	0
Cokoe nuts per 100	12	0	20	0
Flax duty free	£	s	£	d
Riga, W F P K...per ton	65	0	0	0
St Petersburg, 12 head	0	0	0	0
9 head	0	0	0	0
Friesland	65	0	0	0
Hemp duty free				
St Ptrsbg, clean, per ton	34	0	0	0
outshot	32	0	0	0
half-clean	29	0	0	0
Riga, Rhine	35	0	0	0
Manilla, free	22	0	38	0
East Indian Sunn	15	0	22	0
Jute	13	10	19	0
Coir, rope	24	0	32	0
junk	17	0	25	0
fibre	23	0	0	0

	s	d	s	d
Hides—Ox and Cow, p lb				
B. A. and M. Vid. dry	0	8	0	11
Do & R. Grande, salted	0	5½	0	7
Brazil, dry	0	8	0	8½
drysalted	0	6	0	7
Drysalted Mauritius	0	5½	0	6
Rio, dry Rio Grande	0	9	0	11
West Coast hides	0	9	0	9½
Cape, salted p bush	0	2½	0	6½
Australian	0	2½	0	5½
New York	0	4	0	4½
East India	0	2½	1	0½
Kips, Russia	0	8½	0	11½
S America Horse, p hide	5	6	11	0
German do	9	0	13	0
Indigo duty free				
Bengal per lb	3	6	9	6
Oude	3	9	7	6
Madras	1	9	6	6
Kurpah	3	0	8	6
Manilla	2	6	6	6
Leather per lb				
Crop hides 30 to 45 lb	1	1	1	5
do 50 65	1	4	1	9
English Butts 16 24	1	2	2	1
do 28 36	1	5	2	6
Foreign Butts 16 25	1	1	2	0
do 28 36	1	2	2	2
Calf Skins 28 35	1	2	2	0
do 40 60	1	8	2	3
do 80 100	1	2	1	7
Dressing Hides	0	11	1	4
Shaved do	1	0	1	4
Horse Hides, English	0	10	1	1
do Spanish, per hide	6	0	16	0
Kips, Petersburg, per lb	1	1	1	8
do East India	0	6	1	10
Metals—COPPER				
Sheating, bolts, &c. lb	0	11	0	0
Bottoms	1	0	0	0
Old	0	9½	0	0
Tough cake, p ton £	98	0	0	0
Best select	101	0	0	0
IRON, per ton	£	s	£	s
Bars, &c., British	6	0	6	5
Nail rods	6	10	7	5
Hoops	8	0	8	10
Sheets	8	10	9	10
Pig, No. 1, Wales	3	0	3	10
Bars	5	5	5	10
Rails	5	0	5	10
Pig, No 1, Clyde	2	10	2	12
Swedish	10	10	11	0
LEAD, per ton—Eng. pig	19	15	0	0
sheet	20	10	20	15
red lead	22	10	0	0
white do	27	0	28	0
patent shot	22	10	23	0
Spanish pig	18	15	19	0
STEEL, Swedish in kegs	15	0	15	10
in faggots	17	0	0	0
SPELTER, for. per ton	19	0	19	5
TIN				
English blocks, p ton	120	0	0	0
bars in barrels	121	0	0	0
Refined	122	0	0	0
Banca	118	10	119	0
Straits	118	10	117	0
TIN PLATES, per box	s	d	s	d
Charcoal, I C	27	0	29	0
Coke, I C	22	0	23	0
Molasses duty British and For. 5s 4d				
British best, d. p...p cwt.	0	0	0	0
Patent	0	0	0	0
B. P. West Indies	0	0	0	0
Oils—Fish	£	s	£	s
Sperm per tun	91	0	92	0
Head matter	89	0	90	0
South Sea	36	0	0	0
Seal, pale	41	0	0	0
Cod	34	0	35	0
East India	32	0	32	10
Olive, Gallipoli	59	0	60	0
Sicily	57	0	0	0
Palm per ton	44	10	45	0
Cocoa-nut	49	0	51	0
Rapeseed, pale (foreign)	47	10	48	0
Linseed	34	15	35	0
Black Sea p qr	60s	0d	61s	0d
St Petersbg Morshauk	58	6	59	6
Do cake (English) p ton	11	0s	11	10s
Do Foreign	10	0	11	17
Rape do	6	5	6	15
Provisions—Duty free.				
Butter—Waterford p cwt	110s	0d	0s	0d
Carlow	110	0	0	0
Cork 4ths new	86	0	88	0
Limerick	92	0	96	0
Friesland fresh	116	0	0	0
Canadian	88	0	98	0
Jersey	90	0	108	0
Bacon, singed—Waterf.	66	0	68	0
Hamburg	62	0	0	0
Hams—York	96	0	104	0
Irish	84	0	90	0
Lard—Waterford & Limerick bladder	76	0	78	0
Cork and Belfast do	72	0	74	0
Firkin and keg Irish	66	0	0	0
American & Canadian	63	0	0	0
Cask do do	57	0	0	0
Pork—Amer. & Can. p.b	92	0	93	6
Beef—Amer. & Can. p tc	96	0	120	0
Cheese—Edam	46	0	48	0
Gouda	34	0	40	0
Canter	16	0	18	3
American	50	0	56	0
Rice duty free				
Carolina per cwt	25	0	35	0
Bengal, yellow & white	10	0	16	0
Madras	10	0	12	0
Java and Manilla	10	0	17	0
Sago duty 4½d per cwt				
Pearl per cwt	17	0	24	0
Saltpetre, Bengal, p cwt	31	0	34	0
English, refined	36	6	37	6
NITRATE OF SODA	13	0	14	0

	s	d	s	d
Seeds				
Caraway, new per cwt	26	0	28	0
Canary per qr	40	0	52	0
Clover, red per cwt	46	0	60	0
white	50	0	76	0
Coriander	12	0	16	0
Linseed, foreign per qr	56	0	62	0
English	70	0	80	0
Mustard, br p bush	14	0	15	0
white	10	0	12	0
Rape, per last of 10 qrs	£36	0	38	0
Silk duty free	s	d	s	d
Surdah per lb	19	0	21	0
Cossimbuzar	18	0	20	0
Gonatea	14	0	21	0
Comercolly	18	0	21	0
Bealeah, &c.	0	0	0	0
China, Tsatlee	16	6	23	6
Taysaam	12	6	17	6
Canton	7	0	16	0
Thrown	15	0	19	0
RAWS—White Novi	36	0	0	0
Fossombrone	30	0	31	0
Bologna	28	0	30	0
Roya's	29	0	31	0
Trento	26	0	28	0
Milan	26	0	28	0
ORGANZINES				
Piedmont, 22-24	34	0	36	0
Do. 24-28	33	0	35	0
Milan & Bergam, 18-22	35	0	36	0
Do. 22-24	34	0	35	0
Do. 24-26	31	0	34	0
Do. 28-32	28	0	29	0
TRAMS—Milan, 22-24	31	0	34	0
Do. 24-28	29	0	31	0
Do. 28-36	27	0	29	0
BRUTIAS—Short reel	0	0	0	0
Long do	0	0	0	0
Demirdach	0	0	0	0
Patent do	29	0	34	0
PERSIANS	9	6	13	0
Spices, in bond—PEPPER, duty 6d				
Malabar per lb	0	4½	0	5½
Eastern	0	3½	0	4½
White	0	5½	1	2
PIMENTO, duty free				
mid and good per lb	0	2⅞	0	3½
CINNAMON, duty free				
Ceylon, 1, 2, 3	0	10	2	5
Malabar & Tellichery	0	7	1	0
CASSIA LIGNEA, duty free per cwt	83	0	93	0
CLOVES, duty free				
Amboyna and Bencoolen per lb	0	4½	1	4
Bourbon and Zanzibar	0	3½	0	5
GINGER, duty free				
East India com. p cwt	0	0	0	0
Do. Cochin and Calicut	46	0	114	0
African	44	0	48	0
MACE, duty free per lb	0	7	1	9
NUTMEGS, duty free p lb	0	8	3	6
Spirits Rum duty 10s 2d per gal.				
Jamaica, per gal., bond				
15 to 25 O P	2	6	2	8
30 to 35	3	0	4	0
fine marks	5	0	6	0
Demerara, proof	1	9	1	10
Leeward Island	1	7	1	8
East India	1	6	1	7
Foreign	1	5	1	6
Brandy, duty 10s 5d p gal				
Vintage of 1860	10	3	10	4
1st brands 1859	10	9	10	10
in hhds 1858	11	4	11	6
1857	12	6	13	0
Geneva, common	2	0	2	1
Fine	2	2	2	4
Corn spirits, pf duty paid	12	4	0	0
Do. f.o.b. Exportation	1	11	2	1
Malt spirits, duty paid	12	6	13	6
Sugar—duty, Refined, 18s 4d; white clayed, 16s; brown clayed, 13s 10d; not equal to brown, 12s 8d; molasses, 5s 0d				
per cwt.	s	d	s	d
British plantation, yellow	24	6	30	0
brown	19	0	24	6
Mauritius, yellow	23	6	30	0
brown	17	0	23	6
Bengal, crys., good yellow and white	28	0	31	6
Benares, grey & white	27	0	33	0
Date, yellow and grey	21	0	29	0
ord to fine brown	16	6	20	6
Penang, grey and white	28	0	30	6
brown and yellow	17	0	28	0
Madras, grny yel & white	25	0	31	0
brown and soft yellow	17	6	21	6
Jaggery	16	0	17	0
Siam and China white	27	0	31	0
brown and yellow	17	0	26	6
Manilla, clayed	23	0	24	6
muscovado	18	6	19	6
Java, grey and white	27	0	31	6
brown and yellow	19	6	26	6
Havana, white	31	0	33	6
brown and yellow	21	0	31	0
Bahia, grey and white	23	6	29	6
brown	18	6	23	6
Pernam & Paraiba, white	26	6	30	6
brown and yellow	18	0	25	0
For. Mus. low to fine grocy	24	0	32	0
brown	19	6	23	6
REFINED—For consumption				
8 to 10 lb loaves	54	0	56	0
12 to 14 lb loaves	53	0	0	0
Titlers, 22 to 24 lb	50	0	52	0
Lumps, 45 lb	49	0	0	0
Wet crushed	47	0	50	0
Pieces	46	0	47	6
Bastards	28	0	37	0
Treacle	17	0	20	0
For export, free on board.				
Turkey loaves, 1 to 4 lb.	44	0	0	0
6 lb loaves	40	0	40	6
10 lb do,	39	6	0	0

	s	d	s	d
SUGAR—REF. continued				
14 lb do	0	0	0	0
Titlers, 22 to 28 lb	37	6	38	0
Lumps, 40 to 45 lb	0	0	0	0
Crushed	33	0	33	6
Bastards	14	0	20	0
Treacle	16	0	20	0
Dutch, refined, f. o. b. in Holland				
6 lb loaves	37		38	0
10 lb do	36	6	37	0
Superfine crushed	0	0	0	0
No. 1, crushed	33	6	0	0
No. 2	33	0	0	0
Belgian refined, f. o. b. at Antwerp.				
8 to 10 lb loaves	35	0	35	6
Crushed, I	33	0	0	0
Tallow—Duty free				
N. Amer. melted, p cwt	0	0	0	0
St Petersburg, 1st Y C	51	3	0	0
Tar—Stockholm, p brl	27	0	29	0
Archangel	0	0	0	0
Tea duty 1s 5d per lb				
Congou, low bd	0	8	0	9
common good	0	9½	0	10
ra. str. and str. bk. lf.	0	11	1	6
fine and Pekoe kinds	1	7	2	4
Souchong	1	0	2	6
Pekoe, flowery	1	2	4	0
Orange	0	9	1	9
Scented	1	0	2	2
Scented Caper	0	9	2	2
Oolong	1	0	2	6
Hyson	1	6	1	8
mid to fine	1	10	4	6
Young Hyson	1	2	2	4
Canton & Twankay kds	0	10	1	0
Gunpowder	1	8	3	8
Canton & Twankay kds	0	9	1	2
Imperial	1	2	2	6
Timber				
Timber & Hewn Wood Duty 1s per load				
Dantzic and Memel fir	52	0	80	0
Riga fir	70	0	75	0
Swedish fir	50	0	55	0
Canada red pine	70	0	90	0
— yellow pine, large	70	0	75	0
— — small	50	0	60	0
N. Brusw'k & Can Bd. pine	80	0	100	0
Quebec oak	100	0	110	0
Baltic oak	65	0	110	0
African oak duty free	240	0	320	0
Indian teake duty free	320	0	350	0
Wainscot logs 18 ft each	80	0	107	6
Deals & Sawn & Prepared Wood, dy 2s p load				
Norway, Petersbg stand.	£10	0	15	0
Swedish	9	0	11	10
Russian	11	0	15	0
Finland	8	0	10	10
Canada 1st pine	15	10	18	0
— 2nd	11	0	12	0
— spruce	9	0	11	0
Dantzic deck, each	12s	0	25s	0
Staves duty 1s per load				
Baltic, per mile	£100	0	175	0
Quebec —	60	0	65	0
Tobacco duty 3s per lb	s	d	s	d
Maryland, per lb, bond	0	5	0	8½
Virginia leaf	0	5	0	10
— stript	0	10	1	2
Kentucky leaf	0	5	0	10
— stript	0	9½	1	1
Negrohead duty 9s	1	0	2	0
Columbian leaf	0	8	2	2
Havana	1	0	6	0
— cigars, bd duty 9s	6	0	22	0
Turpentine				
American Rough p cwt	18	0		0
Eng. Spirits, without ckg	60	0	61	0
Foreign do., with casks	62	0	62	6
Wool—ENGLISH.—Per pack of 240 lb.				
Fleeces So. Down hogs	£16	0	16	10
Half-bred hogs	18	0	18	10
Kent fleeces	16	10	17	10
S. Dwn ewes & wthrs	15	10	16	0
Leicester do	15	10	16	10
Sorts—Clothing, picklock	18	0	18	10
Prime and picklock	17	0	18	0
Choice	16	10	17	0
Super	15	0	16	0
Combing—Wethr mat	18	0	18	10
Picklock	16	0	17	0
Common	15	0	0	0
Hog matching	19	0	19	10
Picklock matching	16	0	17	0
Super do	15	0	0	0
FOREIGN—duty free.—Per lb				
German, Saxon, and Prussian. 1st & 2d Elect	3s	2½d	4s	6d
prima	2	2½	3	0
secunda	1	10½	2	6
tertia	1	6½	1	0
COLONIAL—				
Sydney—Lambs	1		2	2
Scoured, &c	1	6	2	9
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
Slipe and skin	1	4	1	9
Port Philip—Lambs	1	5	2	3
Scoured, &c	1	6	2	8
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
S. Australian—Lambs	1	4	1	11
Scoured, &c	1	5	2	0
Unwashed	0	6	1	1
Locks and pieces	1	3	1	6
V. D. Land—Lambs	1	4	2	2
Scoured &c	1	4	2	1
Unwashed	0	8	1	1
Locks and pieces	1	2	1	8
Cape G. Hope—Fleeces	1	0	1	11
Lambs	1	1	1	9
Scoured, &c	1	0	1	8
Unwashed	0	6	0	10

Wine duty from 1s to 2s 11d per gal	£	s	£	s
Port per pipe	32	0	75	0
Claret hhd	8	0	65	0
Sherry butt	16	0	80	0
Madeira pipe	45	0	75	0

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 41 weeks ending Oct. 12, 1861, showing the Stock on Oct. 12, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

☞ Of those articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

British Plantation.	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
West India..	96092	97152	124	63	89985	74348	20052	31378
Mauritius ..	29667	40106	1759	2663	22260	35499	8334	9108
Bengal & Pg.	7945	8677	648	860	9675	7417	4329	5388
Madras	9602	7047	1947	1032	9158	5466	3351	2440
Total B.P.	143306	152982	4478	4618	131078	122730	36066	48314
Foreign.								
Siam, &c....	15724	12793	1682	1284	11980	10423	10939	10472
Cuba & Hav.	31386	24186	1754	2712	24263	27324	10694	15072
Brazil.....	3937	3369	1293	560	4569	1666	4897	5042
P. Rico, &c.	10011	17311	12	26	10156	10952	2537	8778
Total Frgn	61058	67659	4742	4582	50968	50865	35067	39364
Grand Total	204364	220641	9220	9200	162046	173595	71133	87678

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties.

	s	d	
From British Possessions in America	23	9¾	per cwt.
— — Mauritius	0	0	
— — East Indies	18	4	
The average price of the above is	23	9¼	

	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
MOLASSES								
West India	3490	3045	448	162	3017	2043	1201	1390
Foreign ..	792	8965	461	812	1122	2851	1154	4627
Total ..	4282	12010	909	974	4139	4894	2355	6017
MELADO*..	...	2293	...	152	...	495	...	4221

* The Imports, &c., of Melado are from July 13 only, no separate account being obtainable previously.

RUM.

	Imported. gals	Imported. gals	Exported and delivered to Vat. gals	Exported and delivered to Vat. gals	Home Consumption. gals	Home Consumption. gals	Stock. gals	Stock. gals
West India..	2928825	2959065	1262865	1372185	1265760	1028925	2367270	2553240
East India...	395010	394380	505485	278280	27045	26955	101880	211860
Foreign	306855	346365	359100	214470	22500	18990	200160	282555
			Exported.					
Vatted	1273995	1604070	1092510	1196010	100935	86715	255465	349055
	4904685	5303880	3219960	3060945	1416240	1161585	2924775	3348710

COCOA—Cwts.

B. Plantation	32251	42573	1869	4080	21537	27468	13628	18518
Foreign	25057	18853	6193	15485	10113	10487	13398	6581
	57308	61426	8062	19565	31650	37955	27026	25099

COFFEE—Cwts.

West India..	20151	28229	8571	11463	9666	13783	6149	6312
Ceylon	316411	308837	157559	146420	186504	191328	65172	67923
East India...	32726	54759	8359	21465	23309	26689	19967	24026
Mocha	11101	9125	3192	1298	11579	9132	5365	5231
Brazil.....	18440	58857	11934	32934	5286	6079	4034	26035
Other Forgn	30682	25483	13051	5508	18048	14147	17904	15404
Grand Total	429511	485240	202666	219088	254292	261158	118591	144936
	tons	tons	tons	tons	tons	tons	tons	tons
RICE	28967	63193	8578	...	50072	59474	43038	33592

PEPPER.

	tons	tons	tons	tons	tons	tons	tons	tons
White.....	475	316	68	40	280	269	345	311
Black.....	3190	2774	1792	1782	1479	1426	1808	1445
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
NUTMEGS..	2266	2499	104	...	2149	2453	2457	2771
Do. Wild..	...	74	...	...	19	46	551	552
CAS. LIG...	7489	2178	1151	...	5331	5956	12499	6943
CINNAMON	7592	6944	1882	...	4844	6943	4697	3787
	bags	bags	bags	bags	bags	bags	bags	bags
PIMENTO ..	10558	21497	2995	...	10794	21723	16701	16991

RAW MATERIALS, DYESTUFFS, &c.

	serons	serons	serons	serons	serons	serons	serons	serons
COCHINEAL	14774	15045	...	...	13341	13609	7498	7984
	chests	chests	chests	chests	chests	chests	chests	chests
LAC DYE...	2238	2659	...	...	4496	3763	8309	5637
	tons	tons	tons	tons	tons	tons	tons	tons
LOGWOOD	4346	4454	...	...	6388	4782	1337	751
FUSTIC....	2342	1132	...	...	2304	1279	910	697

INDIGO.

	chests	chests	chests	chests	chests	chests	chests	chests
East India..	26141	22151	...	...	21140	26374	18564	16629
	serons	serons	serons	serons	serons	serons	serons	serons
Spanish	5298	5685	...	...	5266	5769	1622	922

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass	10101	9259	...	...	10148	9278	4102	3300
Nitrate of Soda	5340	2043	...	...	3630	3252	3278	1853

COTTON.

	bales	bales	bales	bales	bales	bales	bales	bales
American ..	464	154	...	...	447	97	18	71
Brazil	26	...	...	...	74	4	6	2
East India ..	72219	90855	...	...	53628	68955	37199	25397
Liverpool, all kinds	2800207	2536327	458660	511260	1997220	1895700	786940	675050
Total	2872916	2627866	458660	511260	2051369	1964756	823263	701020

The Railway Monitor.

RAILWAY CALLS FOR OCTOBER.

	Date due.	Already paid. £ s d	Call. £ s d	Number of Shares.	Total. £
		Amount per share.			
Cork and Kinsale Junction New 10*l*.....	2	... ...	... 2 10 0	... Not known.	
Danube and Black Sea New 1861	1	... ...	... 10 0 0	... Not known.	
Great Northern 8*l* Five per Cent. Pref. 1861	15	... deposit	... 1 5 0	... 72,000	... 90,000
North British 10*l* Debenture Shares	30	... ...	... 1 5 0	... Not known.	
North-Eastern 4½ per cent. Red. Pref. Stock	1	... 10 per cent.	... 90 per cent.	... ...	... 450,000
Riga and Dunaburg	12	... 18 4 10	.... 1 12 0	... 81,600	... 130,560
San Paulo	1	... 4 0 0	... 2 0 0	... 100,000	... 200,000
South Yorkshire 20*l* Five per Cent.....	1	... 11 0 0	... 2 0 0	... 25,000	... 50,000
Stockton and Darlington New 25*l* 1861	1	... deposit	... 2 0 0	... 11,480	... 22,960
Vale of Neath 20*l* Pref.....	1	... 14 0 0	.... 2 0 0	... 7,500	... 15,000
Watford & Rickmansworth	16	... ...	... 3 0 0	... 4,000	... 12,000
Total.....					970,520

EPITOME OF RAILWAY NEWS.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom for the week ending the 5th of October amounted to 585,730*l*, and for the corresponding week of last year to 575,975*l*, showing an increase of 9,755*l*. The gross receipts of the eight railways having their termini in the metropolis amounted to 279,475*l*, and for the corresponding week of 1860 to 269,989*l*, showing an increase of 9,486*l*.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, Oct. 14.—In the railway market to-day the preparations for the approaching settlement chiefly occupied attention, and the general business was unimportant. Lancashire and Yorkshire was scarce for delivery, and improved fully 1 per cent. Eastern Counties, Midland, and Sheffield also advanced. London and North-Western, on the other hand, was more supplied, and closed slightly lower. South-Eastern receded this afternoon on the unfavourable traffic return. No change of importance occurred in the colonial department. In foreign descriptions, San Paulo and Lombardo-Venetian were quoted a fraction lower. American securities showed increased firmness, especially United States Five per Cents, Illinois Central, and New York Central shares. Virginia Sixes, however, again declined. Mines were rather dull, and in some instances exhibited a reduction.

TUESDAY, Oct. 15.—The railway market to-day opened steadily, and, after some fluctuations, closed at a nearly general improvement. Great Northern advanced 2 per cent., Midland about 1, Caledonian ⅝, and other descriptions ¼ to ½. Apart from the settlement, there was not much business doing. Midland and Lancashire and Yorkshire remained scarce for delivery. In the colonial market, Buffalo and Lake Huron shares were quoted higher. Great Western of Canada, on the other hand, were rather dull. Grand Trunk closed, without alteration, at 19 to ½. In foreign descriptions, Lombardo-Venetian declined to ¼ to ⅝ pm. during official hours, but subsequently rallied to ¼ to ⅝ pm. Dutch-Rhenish shares were firmer. Nova Scotia bonds receded ½ per cent. American securities showed increased strength; United States Five per Cents., Virginia Sixes, Erie ordinary and preference shares, Illinois Central, and New York Central having advanced. Mines were in fair demand at an occasional improvement. In joint stock banks, Oriental shares were less steady. Miscellaneous descriptions closed about the same as yesterday.

WEDNESDAY, Oct. 16.—The railway market to-day showed increased firmness. The stocks chiefly in demand were Caledonian, at an advance of 1 per cent., and Midland and Lancashire and Yorkshire, at an advance of ¼ to ½. North-Eastern descriptions, Sheffield, and Eastern Counties were also higher, while South-Eastern slightly declined. London and North-Western likewise receded in the afternoon, owing to the falling off in the traffic. In the colonial market, Great Western of Canada shares recovered to 9¼ to ½, while Grand Trunk stock remains rather dull at 19 to ½. Foreign descriptions were in more request, Bahia, Dutch-Rhenish, and Great Luxembourg in particular showing a fractional advance. Lombardo-Venetian left off the same as yesterday, at ⅜ to ½ pm. No change occurred in American securities. Mines experienced little alteration. Joint stock banks were firm, London and Westminster being especially in demand. In miscellaneous descriptions, Peninsular and Oriental Steam and Red Sea Telegraph shares were quoted higher.

THURSDAY, Oct. 17.—The railway market this morning opened steadily, and remained firm until just before the close, when the tendency was rather less favourable. Midland improved to 126⅝ on the satisfactory traffic return, but subsequently relapsed to 125¾ to 126. Great Northern A stock receded 1 per cent., to 110 to 111, the increase in the receipts being rather less than had been anticipated. Compared with yesterday, London and North-Western, Midland, Lancashire and Yorkshire, South-Eastern, and Eastern Counties showed a slight decline, while Great Western and North-Eastern descriptions advanced. In the colonial market there was a better demand for Indian guaranteed stocks. Foreign descriptions were generally firm. The principal changes in mines were in foreign adventures, some of which were quoted rather lower.

FRIDAY, Oct. 18.—Except as regards Caledonian stock, which receded ¼ per cent., the railway market to-day was firm. South-Eastern stock rose ¼ per cent., and one or two of the other principal lines ⅛. Business was limited. Lombardo-Venetian Railway shares remained dull, at ⅛ to ¾ prem. Great Luxembourg were firm, at yesterday's rise. The Indian, Canadian, and Brazilian lines were steady.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

No. of shares	Amount of shares	Amount paid up.	ORDINARY SHARES AND STOCKS. Name of Company.	London. T.	London. F.
55500	274s	274s	Birmingham & Stour Valley	8	.....
..	25	25	Blackburn	.....	.....
Stock	100	100	Bristol and Exeter	95	.....
Stock	100	100	Caledonian	104⅝	106½
12000	25	25	Dundee, Pth, & Aberdn Jun.	10½	.....
Stock	100	100	East Anglian	19	19⅛
Stock	100	100	Eastern Counties	54½	55⅛
Stock	100	100	Eastern Union, class A	45	.....
Stock	100	100	— class B	33	32½
Stock	100	100	Edinburgh and Glasgow	88	...
Stock	100	100	Edinb., Perth, and Dundee	29	28⅛
Stock	100	100	Glasgow, South-Western	106	.....
Stock	100	100	Great Northern	112½	112
			— A stock	111	112
			— B stock	131	.....
Stock	100	100	Gt Southern and West. (I.)	105	.....
Stock	100	100	Great Western	69½	69¼
Stock	100	100	— Stour Valley Guar	58	.....
Stock	100	100	Lancashire and Yorkshire	104⅛	105⅝
Stock	100	100	London and Blackwall	59	58½
Stock	100	100	London, Brighton, and S. C.	116	115
Stock	100	100	London, Chatham, & Dover	48	.....
Stock	100	100	London and North-Western	91⅞	92¼
Stock	100	100	London and South-Western	94	93½
4240	25	25	Londonderry & Enniskillen	11	.....
Stock	100	100	Manchester, Sheffield, & Lin.	44¼	45½
Stock	100	100	Midland	125½	126⅝
Stock	100	100	— Birmingham and Derby	99	.....
Stock	100	100	Norfolk	63	63
Stock	100	100	North British	62½	62½
Stock	100	100	North-Eastern—Berwick	100⅜	101
40987	25	16⅔	— G. N. E. Purchase	16⅔	.....
Stock	100	100	— Leeds	59	58½
Stock	100	100	— York	90½	90⅝
Stock	100	100	North London	96	94
168500	20	17½	North Staffordshire	13	13½
5000	10	10	Nth and South-West. Junc.	10⅜	10¼
Stock	100	100	Nottgham & Granthm Ry & Cl	90	89
Stock	100	100	Scottish Central	122	.....
Stock	100	100	Scottish N. East n Aberdn Stk	89	.....
Stock	100	100	— Scottish Midland Stock.	97	.....
Stock	100	100	Shropshire Union	48	.....
Stock	100	100	South Devon	38	.....
Stock	100	100	South-Eastern	78½	78¾
Stock	100	100	South Wales	62	.....
Stock	100	100	South Yorksh. & River Dun	96	.....
24000	25	25	Stockton and Darlington	38½	37⅝
31200	25	13	do. do.	21½	.....
...	50	50	Ulster	56½	.....
...	25	20	Do.	23½	.....
Stock	100	100	Vale of Neath	.....	.....
22500	10	10	Victoria Station, Pimlico	12½	12⅝
16065	20	20	West Cornwall	6¼	.....
Stock	100	100	West Midland—Oxford	48	47
22220	25	25	— Newport	45	.....
			LINES LEASED AT FIXED RENTALS.		
Stock	100	100	Birkenhead	87	.....
Stock	100	100	Buckinghamshire	96	.....
Stock	100	100	Chester and Holyhead	54	53½
Stock	100	100	Do. 5 per cent.	121	121
Stock	100	100	Do. 5 per cent.	112	111
Stock	100	100	Clydesdale Junction	103	.....
Stock	100	100	E. Lincolnshire, guar. 6 p.c.	133	.....
8000	50	50	Hull and Selby	111	110

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	London. F.
Stock	100	100	London and Greenwich	61	.....
Stock	100	100	— Preference	115	.....
Stock	100	100	London, Tilbury, & Southend	85	84
Stock	100	100	Midland Bradford	95	93½
16862	50	50	Northern & Eastern, 5 p ct.	57	56
39800	20	20	North-Western	16	.....
Stock	100	100	Royston, Hitchin, & Shepreth	132	131½
Stock	100	100	Shrewsbury and Hereford	122	.....
Stock	100	100	Wilts and Somerset	92	90½
			PREFERENCE SHARES.		
Stock	100	100	Bristol and Exeter	.....	.....
Stock	100	100	Caledonian 10l, 4½ per cent.	102	.....
18094	6½	6½	Dundee, Perth, & Aberdn Junc	6½	.....
Stock	100	100	East Anglian, Class A, 5 p c	102	.....
Stock	100	100	— Class B, 6 per cent.	115	.....
Stock	100	100	— Class C, 7 per cent.	110	.....
Stock	100	100	Eastern Counties Extension, 5 per cent., No. 1	108	.....
Stock	100	100	— No. 2	107	.....
Stock	100	100	— New 6 per cent.	124	.....
Stock	100	100	Eastern Union, 4 pr cent.	82	.....
Stock	100	100	Edinburgh and Glas. 5 pc stk	112	.....
Stock	100	100	Edin., Prth, & Dundee, 4 prct.	81	80½
Stock	100	100	Glasgow & S. W. guar. 5 p c	.....	.....
Stock	100	100	Great Northern, 5 per cent.	116	115
Stock	100	100	— 5 per cent. Redeemable at 10 per cent. pm	111	.....
Stock	100	100	— 4½ per cent do.	103	101
Stock	100	100	Great Southern & Western (Ireland) 4 per cent	99	97
Stock	100	100	Gt Western, red. 4½ pr ct.	100	99⅛
Stock	100	100	— red. 4 per cent.	89	.....
Stock	100	100	— irred. 4 per cent.	90	89½
Stock	100	100	Lancashire & Yorksh., 6 p c	137	.....
Stock	100	100	London and Brighton, guar. 5 per cent. No. 1	114	.....
			Ditto 6 per cent.	138	.....
Stock	100	100	Ditto 7 per cent. pref stck	155	....
Stock	100	100	London and S.W., 7 per cent.	.....	....
Stock	100	100	Manchester, Sheffield, and Lincoln 6 p c	125	.....
Stock	100	100	Ditto, 3½ per cent.	70	.....
Stock	100	100	Midland Consolidated, Bristol and Birmingham, 6 p cent	137	136
Stock	100	100	— 4½ per cent. pref	102	101
Stock	100	100	North British	111	.....
Stock	100	100	Do. New guar. 5 p cent.	109	108
Stock	100	100	North-Eastern—Berwick, 4 per cent. pref.	100	.....
60872	25	1	— York, H. and S. purcha	10¼	.....
58500	20	20	North Staffordshire	23	.....
Stock	100	100	Scottish N. Eastern Aberdeen guaranteed 6 per cent	.....	.....
Stock	100	100	— 7 per cent Pref. Stock	136	.....
20000	10s	10s	South Devon, Annuities 10s	10½	.....
Stock	100	100	S. Eastern 4½ per cent.	102	.....
Stock	100	100	S. Yorkshire, 4 pr ct guar.	86	.....
Stock	100	100	West Midland—Oxford, 1st guaranteed	126	124
			BRITISH POSSESSIONS.		
...	100	100	Atlantic and St Lawrence	60	.....
Stock	100	100	Bmbay, Bar, & Cen. Ind. guar.	98⅛	98¾
20000	20½	20½	Buffalo and Lake Huron	4½	4⅝
...	10	10	— Preference	6⅜	5

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	London. F.
50000	5	5	Calcnt. and So. East., limited guaranteed 5 per cent.	5⅛	.....
40000	20	7⅛	Ceylon guaranteed 6 p cent.	.....	.....
50000	20	20	Eastern Bengal, guar. 5 p ct.	19¼	.....
Stock	100	100	East Indian guar, 5 pr cent.	101⅛	101½
50000	20	20	Do. F shares, Extension.	.....	.....
100000	20	20	Do. Jubbulpore	....	.....
100000	100	100	Do. 4½ pr cent. Debentures	101	.....
Stock	100	100	Do. 5 p c Debentures, 1864	101	.....
Stock	100	100	Grand Trunk of Canada	20	19⅜
Stock	100	100	Do. 6 per cent. Prof. Bonds	59	57½
Stock	100	100	Do. 6 per cent. Debentures	33	33
Stock	100	100	Do. 7 per cent. 1862	40	.....
Stock	100	100	Gt Indian Peninsular, guar 5 per cent.	99	98⅛
200000	20	12	Do. New	11⅝	.....
Stock	100	100	Gt South. of India guar 5 p c	98	98
91599	20½	20½	Gt Western of Canada shares	9⅜	9½
78101	20½	18	Do. New	6⅝	6¾
...	100	100	Do. Bonds 1876	.....	.....
250000	100	100	Do. Bonds 1873 with stoption	97	.....
..	100	100	Do. 5½ per cent. 1877 ditto	90	.....
Stock	100	100	Madras, guar. 4½ per cent..	89	.....
Stock	100	100	Do. 5 per cent.	98	98½
Stock	100	100	Do. 4½ per cent. Extension	91	91½
50000	20	20	Do. 5 per cent. do.	.....	.....
Stock	100	100	Scinde guaranteed 5 per cent.	102	101½
75000	20	15	Do. Punjaub guar. 5 p cent.	14⅜	14⅝
Stock	100	100	Do. Indus Steam Flotilla	90	.....
			FOREIGN RAILWAYS.		
50000	10	10	Antwerp and Rotterdam	6½	6¾
100000	20	16	Dutch Rhenish	15⅜	15½
500000	20	20	Eastern of France	24	.....
100000	20	20	Gt Luxembourg Constituted	8⅞	9⅜
26595	20	20	Namur & Liege	8½	.....
400000	16	16	Northern of France	39	.....
577500	20	20	Paris, Lyons, and Mediterr.	41	.....
300000	20	20	Parisand Orleans	54	.....
27000	20	20	Royal Danish	.....	.....
300000	20	20	Western & N.-W. of France	21	.....
			MINES.		
20000	20	7⅜	Australian	1½	.....
11000	20	15	Brazilian St John Del Rey	.....	.....
20000	20	16	British Iron	2	.....
12000	40	40	Cobre Copper	36	.....
10000	..	16	Copiapo	8	.....
1024	10	1	Devon Great Consols	370	.....
512	..	30	East Basset	70	65
6000	..	17s	Great South Tolgus	5½	.....
20000	20	20	General	24	.....
2500	..	3	Linares	8	7⅛
15000	3	11	North Frances	3¼	.....
6400	..	1½	Par Consols	9	.....
512	..	1½	South Caradon	300	.....
6000	..	3	South Carn Brea	3½	.....
6000	10	9	Tin Croft	6½	.....
43174	28½	28½	United Mexican	6½	6⅝
6000	..	44s	West Basset	16	...
1024	..	5	West Caradon	40	39
400	...	47½	West Wheal Seton	320	310
512	..	5½	Wheal Basset	92½	.....
256	..	6	Wheal Buller	85	.....
1024	..	8	Wheal Mary Ann	14	.....
1040	...	5½	Wheal Trelawney	15⅜	.....

OFFICIAL RAILWAY TRAFFIC RETURNS

Amount expended per last Report.	Average cost per mile.	Dividend per cent. Year 1859.	Year 1860.	First half 1861.	Name of Railways	Week ending.	RECEIPTS Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total Receipts.	Same week 1860	Traffic per mile per week.	Miles open in 1861	Miles open in 1860
£	£	£ s d	£ s d	£ s d		1861	£ s d	£ s d	£ s d	£	£		
1,037,934	7,632	4 0 0	4 5 0	2 5 0	Belfast and Northern Counties	Oct. 11	1213 4 2	858 15 11	2072 0 1	2098	15	136	136
3,822,678	32,672	5 15 0	5 15 0	2 2 6	Bristol and Exeter	13	3936 0 4	2681 4 10	6617 5 2	6693	67	98½	117
8,984,845	40,840	4 7 6	4 17 6	2 10 0	Caledonian	13	5583 8 7	10666 16 2	16200 4 9	15598	74	219¼	219½
1,097,068	17,414	4 17 6	5 0 0	2 10 0	Dublin and Drogheda	13	1353 7 5	628 15 9	1982 3 2	1877	31	63	63
340,490	20,024	5 2 6	5 15 0	2 10 0	Dundee and Arbroath	13	406 1 5	345 10 11	751 12 4	699	44	17	17
766,484	24,725	...	1 0 0	0 10 0	Dundee, Perth, & Aberdeen	13	376 6 7	771 0 10	1147 7 5	1049	37	31	31
1,655,283	24,312	...	...	...	East Anglian	6	507 4 3	654 13 5	1161 17 8	1035	17	68	68
3,366,384	48,158	...	0 5 0	0 5 0	Edinburgh, Perth, and Dundee	13	1411 0 0	2266 0 0	3677 0 0	3375	47	78	78
11,288,614		2 15 0	2 5 0.	0 16 3	Eastern Counties	13	14503 7 10	14842 16 6	29346 4 4	28011	58	499	499
3,233,970	33,500	1 13 3	1 12 10	...	Do. Eastern Union								
2,227,734		3 1 6	3 7 6	1 10 0	Do. Norfolk								
4,307,166	30,332	3 12 6	4 2 6	2 2 6	Edinburgh and Glasgow	Sept. 28	.....	.....	7210 0 0	6736	51	142	142
11,782,272	12,147	...	...	...	Grand Trunk of Canada	28	7845 14 11	8503 3 5	16353 18 4	16636	16	970	970
3,159,794	24,686	0 17 6	0 15 0	...	Great Luxembourg	Oct. 6	1301 0 0	2437 0 0	3738 0 0	2699	29	128	128
18,296,803	40,293	5 3 9	5 8 9	1 17 6	Great Northern	13	.....	.....	32025 0 0	27973	97	330	330
1,079,546	18,612	5 10 0	7 0 0	3 10 0	Great North of Scotland	6	915 10 1	748 16 7	1664 6 8	1501	28	58	58
5,229,419	15,925	5 0 0	5 0 0	2 10 0	Great Southern & Western (Irish)	11	4974 0 1	3690 13 9	8664 13 10	8244	26	329	329
34,738,226	45,648	2 15 0	3 5 0	1 2 6	Great Western	13	.....	.....	51781 17 9	49579	66	783½	762½
4,976,049	14,423	...	1 10 0	...	Great Western of Canada	4	.....	.....	11123 12 7	13103	32	345	345
19,199,858	48,607	4 15 0	5 15 0	2 15 0	Lanc. & Yorkshire & E. Lancashire	13	14157 0 0	20660 0 0	34817 0 0	37493	88	395½	395½
44,090,450	43,567	4 15 0	5 2 6	1 17 6	London & North-Western, &c.	13	42443 0 0	42506 0 0	84949 0 0	88164	82	1036⅝	1004
1,990,360	345,550	3 7 6	3 10 0	1 7 6	London and Blackwall	13	1338 0 0	197 0 0	1535 0 0	1529	267	5⅞	5⅞
794,244	17,650	6 9 0	6 0 0	3 0 0	London, Tilbury, and Southd Ex.	6	1344 0 0	239 0 0	1583 0 0	1574	35	45	45
9,975,017	42,447	6 0 0	6 0 0	2 10 0	London, Brighton, & South Coast	12	15951 0 0	4420 0 0	20371 0 0	21195	84	241½	223½
12,331,803	30,829	4 15 0	4 15 0	2 0 0	London and South-Western	13	.....	.....	21149 0 0	20481	52	400	394½
2,420,811	32,622	...	...	...	London, Chatham, and Dover	6	1811 0 0	394 0 0	2205 0 0	570	31	72½	29½
11,586,956	39,881	0 14 0	1 5 0	0 7 6	Manches., Sheffld, & Lincolnshire	13	4867 0 0	11245 0 0	16112 0 0	15339	69	231½	221½
21,449,152	34,933	5 12 6	6 15 0	3 2 6	Midland	13	.....	.....	42927 0 0	42078	69	614½	614½
3,032,538	15,713	5 0 0	5 0 0	2 10 0	Midland Gt Western (Irish)	11	3134 12 8	3554 18 4	6689 11 0	5407	34	192½	177½
722,500	13,039	8 0 0	6 5 0	2 15 0	Monklands	12	.....	.....	1639 13 2	1637	29	56	56
4,859,716	24,298	3 0 0	3 2 6	1 10 0	North British	6	3497 0 0	3684 0 0	7181 0 0	6610	35	205	205
23,457,094	29,730	4 15 0	5 10 0	2 12 6	North-Eastern—Berwick	12	.....	.....	39915 0 0	40484	50	789	764
		3 17 6	4 12 6	2 5 0	York								
		2 5 6	2 17 6	1 8 9	Leeds								
1 493,333	165,926	5 5 0	5 5 0	2 10 0	North London	13	.....	.....	2418 1 3	2356	268	9	9
5,378,247	21,363	3 10 0	4 0 0	1 15 0	North Staffordshire	13	.....	.....	7710 0 0	8232	31	246	246
1,846,703	34,517	5 5 0	5 7 6	3 0 0	Scottish Central	13	1630 5 7	2322 17 10	3953 3 5	3580	74	53⅜	53⅛
3,038,840	26,425	...	0 5 0	0 5 0	Scottish North-Eastern	5	.....	.....	4240 0 0	3983	36	115	115
12,891,621	45,397	5 0 0	5 6 8	2 1 8	South-Eastern	5	19723 0 0	6583 0 0	26306 0 0	26077	86	306	306
2 340,958	31,213	1 9 0	1 13 0	0 13 9	South Devon	13	2841 12 0	931 6 0	3772 18 0	4012	50	75½	72½
4,557,555	26,497	2 10 0	2 10 0	1 7 6	South Wales	12	.....	.....	7603 6 4	8621	44	171½	171½
1,400,176	26,418	8 0 0	8 0 0	4 5 0	Taff Vale	6	.....	.....	4932 0 0	5223	98	53	53
1,050,652	29,595	...	1 5 0	1 15 0	Vale of Neath	6	272 0 0	1368 0 0	1640 0 0	1669	47	35½	35½

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Cocoa-Nut Fibre, Manilla, and China
MATTINGS AND MATS.
T. TRELOAR, MANUFACTURER, 42 LUDGATE HILL, LONDON.

KAMPTULICON FLOOR CLOTH.
E. GOUGH AND CO., ORIGINAL PATENTEES & MANUFACTURERS,
12 BUSH LANE, CANNON STREET. MANUFACTORY—GREENWICH ROAD.

KAMPTULICON, OR
INDIA-RUBBER & CORK FLOOR CLOTH;
As laid at the Houses of Parliament, British Museum, Bank of England, and numerous Public and Private Offices.

Impervious to wet, indestructible by damp, soft to the tread, and warm to the feet. Far superior to every other material ever invented for the Covering of Floors, &c. Invaluable on Stone Floors.

F. G. TRESTRAIL AND CO., 19 AND 20 WALBROOK, LONDON, E.C.
MANUFACTORY—SOUTH LONDON WORKS, LAMBETH.

HUBBUCK'S PATENT WHITE ZINC PAINT.

By their process, which is patented, Pure White Zinc Paint is cheaper than White Lead. It is the most durable and beautiful paint known, and does not stain or discolour with the London atmosphere.

ADULTERATIONS.—Several Paint Grinders have been selling Zinc Paint adulterated with Sulphate of Barytes, some even to the extent of thirty per cent. Another White Zinc has been now introduced containing impurities from the mode of manufacture which retard the drying. Whether these are sold under the name of "Improved Zinc Paint," or as the Number Two or Three qualities, no workman can produce good work with such material. Workmen who have once used the Patent Zinc Paint will never willingly use any other Paint for their best work.

To prevent the prejudice which the inferior article must produce, each Cask of Pure White Zinc is stamped—

"HUBBUCK, LONDON, PATENT."

THOMAS HUBBUCK and SON, WHITE LEAD, OIL, PAINT and VARNISH WORKS, 24 LIME STREET.

"Among other tests to which it has been subjected, has been that of painting the hold of a sugar vessel, which after a voyage to St. Kitt's and back, was found, after washing, to be as white as the first day the paint was applied."—JOHN BULL, September 14, 1850.

THE ONLY STOVE WITHOUT A FLUE.

JOYCE'S PATENT for warming Chapels, Halls, Shops, Conservatories, and all other places. Price from 12s 6d each.

JOYCE'S STOVES are portable and economical, and burn twelve hours with one supply of fuel, requiring no attention.

STOVES for GREENHOUSES are made to burn all winter, temperature always the same. Patent fuel, 2s 3d per basket.

SWAN NASH, PATENTEE,
253 Oxford street, and 119 Newgate street, London.
Illustrated Catalogue post free.

LAMBERT BROTHERS,
Walsall, Staffordshire, (Established 1830,)
Manufacturers
WROUGHT-IRON WELDED TUBES & FITTINGS,
Chandeliers, High Pressure Steam and Water Valves.
Patent Metallic Bedsteads for exportation.
*** Illustrated catalogues on application.

SWANN AND CO.'S STOURPORT
MALT VINEGAR for PICKLING.
"The best known."—Vide "Lancet," Feb. 24 and Aug. 29, 1852.
CITY DEPOT—WHITMORE and CRADDOCK,
16 Bishopsgate street within, London, E.C.,
opposite "The Baltic" Coffeehouse.
Shippers and the trade supplied on best terms.

THE GREAT FIRE.—Destructive Fire at the Jarrow Docks Station, on the North-Eastern Railway.—"Collector's office, Tyne Dock, South Shields, 28th Jan., 1861. Gentlemen,—In reply to your favour of the 25th inst., respecting the state and contents of one of your Safes after the fire at this office on the 31st ult., I have to inform you that it was subjected to a very hot fire for three or four hours, and must at one time have been nearly red hot, as the workmen were not able to touch it for two or three hours after the fire was extinguished. On the Safe being opened, the books and cash were found to be in good condition. The cash boxes contained both notes and cheques, the whole of which were quite safe. I am, gentlemen, yours respectfully, R. THUBRON. Messrs Milner and Son, Phœnix Safe Works, Liverpool, and 47A Moorgate street, City, London." Note.—Another party says, 'I have seen the Safe, and it has had a regular roasting. There was a large amount in bank notes and several bags of gold in the drawers, and the principal books above. Everything else in the building was entirely destroyed; nothing left but the bare walls."

DEANE'S TWO-HOLE BLACK PENS which are unequalled for their durability and easy action, are adopted by the gentlemen of the Stock Exchange, and the principal bankers, merchants, and public companies of the city of London, besides several of Her Majesty's judges, the most eminent counsel, and the reverend the clergy. Their cheapness and popularity has induced many unprincipled people to put forth imitations of the genuine articles, which are equally useless to the purchaser, and disgraceful to the vender. The public are therefore cautioned, and respectfully requested not to purchase any as DEANE'S GENUINE TWO-HOLE BLACK PENS, unless each pen is stamped
"G. and J. Deane, London bridge,"
and the box, which contains exactly twelve dozen, has thereon a variously coloured label, inscribed
"G. and J. DEANE'S Two-Hole Black Pens, 46 King William street, London bridge."

Under the Patronage of the Governments of Great Britain, Spain, Denmark, Brazil, Russia, &c., &c.

EASTON'S PATENT BOILER FLUID effectually removes and prevents incrustation in steam boilers (land and marine), without injury to the metal, with great saving in fuel, and with less liability to accident from explosion. It is now generally used by the principal steam-packet companies of London, Liverpool, Hull, Southampton; by H.M. steam store-ships, Woolwich Arsenal, by the Honourable Corporation of Trinity House, the War Department, and India Store Department, at Bombay, Calcutta, and Kurrachee, and by engineers and manufacturers throughout the country.

Testimonials from eminent engineers, boiler-makers, millwrights, manufacturers, and steam-boat proprietors, with full particulars, will be forwarded on application to P. S. EASTON and G. SPRINGFIELD, sole manufacturers and patentees, 37, 38, and 39 Wapping wall, London, E.; or of their agents in the principal towns of Great Britain.

THE CHANCELLOR'S NEW TARIFF.

CLARET.....	14s	... 18s	... 24s	per doz.
BURGUNDY.....	20s	... 24s	... 26s	—
CHAMPAGNE.....	...	... ...	... 34s	—
OLD PORT, 36s; Superior Sherry			... 34s	—

Terms—Nett Cash.
J. J. ROURKE, Importer, 31 Eastcheap, City.

FRENCH WINE BOTTLES, Soda Water Bottles, Confectioners' Bottles, Drug, Dispensing, and Castor Oil Bottles, Wine, Ale, and Porter Bottles, from Stock in London or direct from the Works.—AIRE and CALDER GLASS BOTTLE COMPANY, Castleford; Free Trade Wharf, Ratcliff; and 61 King William street, E.C. The Patent Stoppered Bottles of all kinds.

ALLSOPP'S PALE ALE, in Bottle, recommended by Baron Liebig and all the Faculty, may now be had in the finest condition, of Messrs HARRINGTON PARKER and CO., 5½ Pall Mall, S.W.; and 14½ Regent street, Waterloo place, S.W.

BASS'S EAST INDIA PALE ALE.—The good crop of Barley and Hops enables Messrs BASS and CO. to Reduce the Price of their Ales 3s per Kilderkin, or 6s per Barrel.
The OCTOBER ALES are ARRIVING, in 18-gallon casks, and of excellent quality.
Last season's Ale, in bottles, is in prime condition.
BERRY BROS. and CO., 3 St James's street, S.W.

ALLSOPP'S PALE OR BITTER ALE.—Messrs S. ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for the October Brewings of their Pale Ale in Casks of 18 Gallons and upwards, at the Brewery, Burton-on-Trent; and at the undermentioned Branch Establishments:—

Messrs SAMUEL ALLSOPP & SONS.

LONDON.....	61 King William st., City.
LIVERPOOL.....	Cook street.
MANCHESTER.....	Ducie place.
BIRMINGHAM.....	Upper Temple street.
DERBY	London road.
WOLVERHAMPTON...	Exchange street.
CHESTERFIELD.....	Low Pavement.
STOKE-UPON-TRENT.	Wharf street.
DUDLEY.....	Burnt Tree.
WORCESTER	The Cross.
SOUTH WALES	King street, Bristol.
DUBLIN	Crampton quay.
CORK	Cook street.
EDINBURGH.....	Union street lane.
GLASGOW	St Vincent street.
PARIS	279 Rue St Honoré.

Messrs ALLSOPP and SONS take the opportunity of announcing to private families that their Ales, so strongly recommended by the medical profession, may be procured in Bottles and Casks, and on Draught, from all the most respectable wine and beer merchants and licensed victuallers, on "ALLSOPP'S PALE ALE" being especially asked for.

When in bottle, the genuineness of the lable can be ascertained by its having "ALLSOPP and SONS" written across it upon red and white ground striped.

The Brewery, Burton-on-Trent, April 30, 1860.

ROYAL LYCEUM THEATRE.
Sole Lessee and Manager—Mr Edmund Falconer.
Triumphant success and great hit of the season. 54th, 55th, 56th, 57th, 58th, and 59th nights of the new Comedy WOMAN; or Love against the World.
On Monday, Oct. 21, and during the week, the performances will commence with the Comedietta of MY AUNT'S HUSBAND. Mrs St Henry, Mrs Selby, Messrs Shaw, Spencer, J. Ward. To be followed by Mr Edmund Falconer's Comedy, WOMAN; or Love against the World. Characters by Messrs Walter Lacy, Addison, Herman Vezin, Bruton; Mrs D. P. Bowers, Mrs Selby, Miss M. Morton, and Miss Lydia Thompson. To conclude with the Farce of AN UNPROTECTED FEMALE, in which Miss Lydia Thompson will dance the Volunteer Quick Step. In preparation a New and Original Drama, entitled PEEP O' DAY; or Savourneen Deelish, with characteristic scenery by Messrs Grieve and Telbin. Tableaux and incidental dances by Mr Oscar Byrne. Prices as usual. Doors open at ½-past 6, commence at 7. Box office open daily from 11 till 5. Acting Manager, Mr F. B. Chatterton.

NEW THEATRE ROYAL ADELPHI
Sole Proprietor and Manager, Mr B. Webster.
Second Year of the great sensation drama of THE COLLEEN BAWN.
On Monday, and during the week, MUSIC HATH CHARMS. Mr D. Fisher and Miss K. Kelly. THE COLLEEN BAWN. Mrs Dion Boucicault, Miss Woolgar, Mrs Billington, Mrs H. Lewis; Messrs Dion Boucicault, S. Emery, D. Fisher, Billington, Stephenson, and C. J. Smith. And LOVE and HUNGER. Commence at 7.

POLYTECHNIC INSTITUTION.—On Monday 21st, and daily at 3 and ½-past 7 (except Wednesday), New Lecture by Professor J. H. Pepper, on the Art of Balancing, explaining the principles on which Blondin and Leotard perform their wonderful feats. New Musical Entertainment entitled "Our Bouquet," by the Cremona Musical Union, the Greenhead Family. Lecture by J. H. Pepper, Esq., on the Prevention of Railway Catastrophes and Collisions, and Haworth's Patent Perambulator and New Street Railway. Master Arlidge, the youthful flautist, accompanied by Master Jefferys, the juvenile pianist. The Series of Magnificent Dissolving Views with descriptive Lecture, by J. D Malcolm, Esq., illustrating "The Citizen of the World." Beautiful Electrical experiments by J. L. King. All the other entertainments as usual. Open from 12 to 5, and from 7 to 10. Admission to the whole, 1s. N.B.—John Snell, Waterman, of Hampton, will illustrate the Rope Feats.

LOANS ON DEBENTURES.—

The BRISTOL and SOUTH WALES UNION RAILWAY COMPANY are prepared to receive TENDERS for LOANS of £100 and upwards, on the security of the Company's Debentures, bearing Interest at £5 per centum per annum—By order,

LEONARD BRUTON, Secretary.

Offices, 52 Queen square, Bristol.

LOANS ON DEBENTURES.—

The Directors of the SOUTH STAFFORDSHIRE WATER WORKS COMPANY are prepared to treat for Loans of £100 and upwards, to replace debentures falling due. Interest 5 per cent., payable half-yearly. Apply to Messrs Sheppard, Pelly, and Allcard, 28 Threadneedle street, or to the Secretary, Bridgeman place, Walsall.—By order,

J. CHURCHILL, Secretary.

SHREWSBURY AND WELCHPOOL RAILWAY.

LOANS ON DEBENTURES.

The Shrewsbury and Welchpool Railway Company are prepared to receive Tenders of Loans on Debentures, to a limited amount, under "The Shrewsbury and Welchpool Railway Act, 1861," in sums of One Hundred Pounds and upwards, bearing Five Pounds per cent. interest, for such periods, not exceeding 5 years, as may be agreed on to suit the lenders.

Applications to be made to Messrs Sheppards, Pelly, and Allcard, 28 Threadneedle street, London, E.C.

THE INDUS STEAM FLOTILLA.—

The Directors are prepared to receive applications for Debentures at par, bearing interest at five per cent. per annum, guaranteed by the Secretary of State for India in Council.

The debentures are for five years, and may be renewed for a further term of five years at the same rate of interest.

The debentures may be converted into Indus Steam Flotilla Capital Stock at the option of the holder.

THOMAS BURNELL, Secretary.

Indus Steam Flotilla Office, Gresham House, Old Broad street, Sept. 25, 1861.

EAST INDIAN RAILWAY COMPANY.—

Notice is hereby given, that the Fourteenth Half-yearly General Meeting of the East Indian Railway Company will be held at the London Tavern, Bishopsgate street, on Wednesday, the 30th day of October, at one o'clock precisely, in conformity with the terms of the Company's deed of settlement.

The transfer books of the Company will be closed from the 21st to the 31st day of October, both days inclusive.—By order of the Board,

D. I. NOAD, Secretary.

East Indian Railway House, Alderman's walk, New Broad street, London, 1st Oct., 1861.

N.B.—Transfers will not be received at the office while the books remain closed.

ROYAL DANISH RAILWAY.

Flensburg, Husum, Tonning Railway Company.

Notice is hereby given, that the guaranteed interest of 6 per cent. per annum upon the shares, and 5 per cent. per annum upon the bonds, for the six months ending 25th inst., will be payable on and after that date.

The Coupons, detached from the shares and bonds, must be deposited at the London office, 60 Old Broad street, or with the Resident Director at Flensburg, for three days, when drafts will be issued payable at Messrs Glyn, Mills, and Co., Lombard street, and at the offices in Flensburg.

GEORGE GRENFELL GLYN, Chairman.
FREDERICK H. GEACH, Secretary.

60 Old Broad street, London, 7th October, 1861.

MADRAS RAILWAY COMPANY.

—The Directors are prepared to comply with applications for Debentures at par, in sums of not less than £50 each, bearing interest at 5 per cent. per annum, payment of interest and principal being guaranteed by Her Majesty's Secretary of State for India in Council. The interest is payable by coupon half-yearly at the Union Bank of London. The Debentures are of the two following descriptions:—

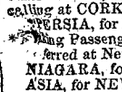
1st. For a term of 5 years from the 1st of January last, transferable by endorsement without stamp, and renewable at the option of the holder for a second term of 5 years at the same rate of interest of 5 per cent.

2nd. For a term of 4 or 5 years, and convertible at the option of the holder into capital stock of the Company, bearing 5 per cent. interest, guaranteed by the contract with the East India Company.

Forms of application may be obtained at this office.

JAMES WALKER, Managing Director.

Company's offices, No. 33 New Broad street, London, E.C., April 30, 1861.



BRITISH AND NORTH AMERICAN ROYAL MAIL STEAM SHIPS,

between LIVERPOOL and NEW YORK direct, and between LIVERPOOL and BOSTON, the Boston ships only calling at HALIFAX. The following, or other vessels, are appointed to sail from Liverpool, calling at CORK to receive the mails:—

PERSIA, for NEW YORK, Saturday, Oct. 26.

Passengers and Goods for Nassau, to be transferred at New York on board the R.M.S.S. Karnak.

NIAGARA, for BOSTON, Saturday, Nov. 2.

ASIA, for NEW YORK, Saturday, November 9.

Passage money, including steward's fee and provisions, but without wines or liquors:—To Halifax and Boston, chief cabin, Twenty-two Pounds; second cabin, Sixteen Pounds. To New York, chief cabin, Twenty-six Pounds; second cabin, Eighteen Pounds. Freight to Halifax, Boston, and New York, £3 per ton and 5 per cent. primage.—Apply to J. B. Foord, 52 Old Broad street, London; D. Currie, Havre, and 12 Place de la Bourse, Paris; G. and J. Burns, Buchanan street, Glasgow; D. and C. MacIver, Queenstown; or D. and MacIver, 8 Water street, Liverpool.

C

OVERLAND ROUTE.—

COMMUNICATION by STEAM to INDIA, AUSTRALIA, &c., via Egypt.—The PENINSULAR and ORIENTAL STEAM NAVIGATION COMPANY BOOK PASSENGERS and receive Cargo and Parcels for Gibraltar, Malta, Egypt, Aden, Ceylon, Madras, Calcutta, the Straits, and China, by their steamers leaving Southampton on the 4th and 20th of every month; for Gibraltar, Malta, Egypt, Aden, and Bombay, by those of the 12th and 27th of each month; and for Mauritius, Reunion, King George's Sound, Melbourne and Sydney by the steamers leaving Southampton on the 20th of every month.—For further particulars apply at the Company's offices, 122 Leadenhall street, London, E. C., or Oriental place, Southampton.

BLACK BALL MONTHLY AUSTRALIAN CLIPPERS.

LONDON to MELBOURNE direct.

WATER NYMPH, T. Stewart, Commander. Packet for October 25th. This beautiful yacht-built clipper has just made her homeward passage in 69 days, beating every other ship by many days. Has most comfortable accommodation for passengers. Government Warrents received in part payment. Packet for November 25:—

SOLWAY, 1,500 tons, A 1 at Lyod's 13 years.

LONDON to SYDNEY direct.

LIBERATOR, John Martin, Commander. This famous new Aberdeen built clipper was constructed by the celebrated builders Messrs A. Duthie and Co., of Aberdeen, expressly for the Sydney trade, has superb passenger accommodation, and is by far the best opportunity offering to shippers of fine and season goods; to be followed, as packet for December 10—

CAIRNGORM, the fastest ship in the Sydney trade.

LONDON to QUEENSLAND.

CLIFTON, to sail from Gravesend punctually on the 15th November. Fares £18 and upwards. Land orders to the amount of £30 are receivable by all paying their own passage. This noble frigate-built ship is noted for her great speed, having made the run from Plymouth to Port Philip Heads in 72 days, will carry an experienced surgeon, and call at Plymouth to embark passengers if required. To be followed in December by the celebrated Black Ball passenger ship.

MONTMORENCY, 1,500 tons, A 1 at Lloyd's (special survey).

Apply to JAMES BAINES and CO., Liverpool; all Agents for the Black Ball Line; and to T. M. MACKAY and CO., 1 Leadenhall street, E.C.

***. Paris departure daily.

STEAM SHIPS.—

The General Steam Navigation Company's powerful and first-class STEAM SHIPS leave from St Katharine's Wharf for—

HAMBURG—Every Wednesday and Saturday morning. Chief cabin, 2l; fore, 1l 5s.

HARBURG—Sunday morning.

COPENHAGEN—STETTIN—The Arno and Elba.

ROTTERDAM—Tuesday, Thursday, and Saturday, at 11 morning. Chief cabin, 1l 10s; fore, 17s 6d. Cologne, 35s 6d or 19s 9d.

ANTWERP, BRUSSELS, and the RHINE—The Rhine and Dolphin, every Tuesday and Thursday at 12 noon. Chief cabin, 1l 7s; fore, 20s. Brussels, 22s 3d. Cologne, 35s 6d. Leaving Antwerp for London every Sunday and Friday at 1 afternoon.

OSTEND, BRUSSELS, and the RHINE—Every Wednesday and Saturday morning. Oct. 19 at 12 noon; 23 at 3; 26 at 5. Leaving Ostend for London every Tuesday and Friday night. Chief cabin, 18s; fore, 14s. Brussels, 20s 3d. Cologne, 34s.

HAVRE—From St Katharine's Wharf, every Sunday morning. Oct. 20 at 11; 27 at 5. Chief cabin, 14s; fore, 10s. London to Paris, £1.

PARIS, via CALAIS, direct—From London Bridge Wharf, every Wednesday and Saturday morning. Oct. 19 at 12 noon; 23 at 3; 26 at 5. Chief cabin, 14s; fore, 10s. London to Paris, 17s 3d.

BOULOGNE—From London Bridge Wharf, every morning. Oct. 20 and 21 at 1; 22, 23, and 24 at 3; 25 at 4; 26 at 5. Chief cabin, 14s; fore, 10s. London to Paris, 15s.

EDINBURGH—From St Katharine's Wharf adjoining the Tower, every Wednesday and Saturday at 10 morning. Fares: chief cabin, 20s; return, 30s; fore, 15s; return, 22s 6d; deck, 7s 6d; which fares include all pier dues at London and Granton.

HULL—From London Bridge Wharf, every Wednesday and Saturday at 8 morning Chief cabin, 6s 6d; return, 10s: fore cabin, 4s; return, 6s.

NEWCASTLE—From Newcastle Steam Wharf, 272 Wapping, Wednesday and Sunday, at 10 morning. Chief cabin, 8s; return ticket, 12s: fore, 5s; return, 7s 6d.

YARMOUTH—From London Bridge Wharf, every Wednesday and Saturday at Four afternoon. Saloon, 8s; return, 12s: fore cabin, 5s: return, 7s 6d.

MARGATE and RAMSGATE—From London Bridge Wharf, daily until 26 h, at 10 morning, (Sundays excepted) calling at Blackwall and Tilbury Piers.

HERNE BAY — Wednesday and Saturday at 10 morning.

Offices 71 Lombard street, 37 Regent circus, and 35 Leadenhall street; and St Katharine Wharf.

DINNEFORD'S PURE FLUID MAGNESIA

has been, during twenty-five years, emphatically sanctioned by the Medical Profession, and universally accepted by the Public, as the Best Remedy for Acidity of the Stomach, Heartburn, Headache, Gout, and Indigestion, and as a Mild Aperient for delicate constitutions, more especially for Ladies and Children. Combined with the Acidulated Lemon Syrup, it forms an agreeable Effervescing Draught, in which its aperient qualities are much increased. During hot seasons and in hot climates, the regular use of this simple and elegant remedy has been found highly beneficial. Manufactured (with the utmost attention to strength and purity) by DINNEFORD and CO., 172 New Bond street, London; and sold by all respectable chemists throughout the Empire.

FIRST MORTGAGE LOAN OF

£250,000, in bonds of £100, bearing interest at 7 per cent. per annum, payable in London.—BAY of HAVANA and MATANZAS RAILROAD COMPANY, in the Island of Cuba.

DIRECTION.

H. E Count de O'Reilly, Marquis of St Felipe and Santiago, planter—President.
Edward Fesser, Esq., Managing Director of the Bank of Commerce, merchant.
Don Pedro Sontolonga, merchant.
Don Miguel Antonio Herrera, merchant.
Don Manuel Bulnes, planter.
Don Gabriel de Cardenas, planter.
Don Manuel Ramos Izquierdo, planter.
Don Jose Pedroso, planter.

Agents in London—Messrs J. Henry Schröder and Co.
In Havana—Messrs Fesser and Co.
Brokers—Messrs Mullens, Marshall, and Daniell.

This Railroad commences at Regla on the Bay of Havana, runs eastward through the island, and passing Las Minas, Campo Florida, San Miguel, Jaruco, Baynoa, Aguacate, Ceiba Mochs, terminates at Matanzas, traversing a distance of 54 miles.

It possesses also a branch line, from Regla to Guanabacoa, three and a quarter miles in length.

The communication between Havana and Regla is effected by steam ferries, owned and worked by the Railway Company.

The concession was granted to this Company in 1857.

The branch line to Guanabacoa was opened in August, 1858.

The main line gradually opened from station to station, was completed, in the most solid manner, to Matanzas on the 14th June, 1861.

At either terminus of the main line the Company owns a large area of land, and extensive quays at Havana and Regla.

At Regla the terminus is at the Regla warehouses, belonging to the Bank of Commerce, of which Mr Edward Fesser is the Managing Director. Here upwards of 800,000 boxes of sugar are annually warehoused; and imported produce, flour, wine, oil, provisions, &c., stored to a large extent, will be distributed in the island by means of this railroad.

At Matanzas the terminus adjoins those of the Coliseo and Sabanilla Railroads, in the former of which some of the Directors of this line are extensively interested, and with which it is contemplated to effect a junction.

The receipts of the branch line of 3¼ miles and the ferry service, from the opening in August, 1858, to May, 1861, amounted to 606,186 dols.

From the main line, opened throughout for traffic in June last, the receipts are very satisfactory.

The amount expended on the Railroad, in the purchase of land, the construction of the line, the rolling stock, ferries, and all appurtenances,—amounts to about 3,800,000 dols. Of this, 2,239,000 dols has been realised by the subscriptions of the most influential parties residing in the island.

For reimbursement of the balance which has been raised from individuals, it is now proposed to raise a loan in London of £250,000, to be secured by a mortgage of the railroad and its appurtenances, rolling stock, and ferry boats; in fact, of the entire property of the Company; and will be the first and only lien thereon.

The Bonds with Coupons will be issued in sums of £100 each, bearing interest at the rate of seven per cent. per annum, payable half-yearly in London, on the 15th June and 15th of December, at the counting house of Messrs J. Henry Schröder and Co.

The subscription price will be £95 per bond, with interest from 15th December, 1861.

The payments to be made as follows:—

£5 will be required to be paid on application, and a further sum of
£20 upon the allotment of bonds.
£35 to be paid on 15th December.
£35 on the delivery of the bonds upon their arrival from Cuba.

Interest at seven per cent. per annum to be allowed on the calls until 15th December.

A sinking fund will be formed for paying off the loan at par, within fifteen years from this time. Its operation will commence on the 15th June, 1867, £25,000 being redeemed in that year, either by purchase or public drawing, and every year afterwards until the final extinction of the debt.

Applications for allotments to be made to Messrs J. Henry Schröder and Co., 145 Leadenhall street; or to the brokers, Messrs Mullens, Marshall, and Co., 3 Lombard street.

In the event of the applications exceeding the amount of the bonds to be issued by the agents, each application will be subject to a pro rata diminution.

No. 145 Leadenhall street, London, Oct. 16, 1861.

TAYLOR, WATT AND CO.,

Merchants, Auctioneers, Commission Land and Estate Agents, Wanganui, Province of Wellington, New Zealand.

London Agent:—BERNARD LEWIS, WINE and COLONIAL MERCHANT, St Michael's House, Cornhill.

Wanganui, 4th July, 1861.

No charge for storage on goods consigned for sale.

DENT, CHRONOMETER,

Watch, and Clock Maker to the Queen and Prince Consort, and Maker of the Great Clock for the Houses of Parliament, invites attention to the superior workmanship and elegance of design of his extensive stock of Watches and Drawing-room Clocks.

Ladies' Gold Foreign Watches	8 Guineas
Gentlemen's do. do.	10 —
Ladies' or Gentlemen's Gold English Lever Watches	18 —
Strong Silver ditto	5 —
Gentlemen's Gold Compensation Balance Watches	40 —
Gentlemen's Silver ditto	28 —
Marine Chronometers	35 —

Gold and Silver Pocket Chronometers, Astronomical, Turret, and Bracket Clocks, of every description. An elegant assortment of London-made Fine Gold Albert and Guard Chains, &c.

DENT, 61 Strand (adjoining Coutts' Bank); 34 and 35 Royal Exchange; and at the Clock and Marine Compass Factory, Somerset Wharf, Strand, London.

LONDON AND SOUTH AFRICAN BANK.

Incorporated by Royal Charter.

Drafts and Letters of Credit issued on Cape Town, Port Elizabeth, and Graham's Town, Cape of Good Hope. Bills negociated, and sent for collection. Every description of Banking business undertaken, either with the Cape of Good Hope, or with other places having mercantile relations therewith. Deposits, at interest, received for fixed periods, on terms to be ascertained at the office, No 10 King William street, London E. C.—By order of the Court,

JOHN HENRY ETHERIDGE, Manager.

BANK OF AUSTRALASIA

(Incorporated by Royal Charter, 1835), No. 4 Threadneedle street, London.

Paid-up Capital £900,000, with power to increase to £1,200,000. Guaranteed Fund £200,000.

LETTERS of CREDIT (payable on demand) and BILLS of EXCHANGE are GRANTED on the undermentioned branch establishments, on favourable terms:—

Sydney	Geelong	Warrnambool
Maitland	Ballarat	Portland
Newcastle	Sandhurst	Hobart Town
Brisbane	Castlemaine	Launceston
Ipswich	Beechworth	Adelaide
Melbourne	Belfast, Port	
Williamstown	Fairy	

Bills drawn on Australia are also forwarded for collection.

Applications to be made at the office of the Corporation, No. 4 Threadneedle street, London.—By order of the Court, WILLIAM MILLIKEN, Secretary.

CHARTERED MERCANTILE BANK

of INDIA, LONDON, and CHINA.

Incorporated by Royal Charter.

Paid-up capital, £500,000. Reserve fund, £50,000.

The Bank negotiates and collects Bills and grant Drafts payable at Bombay, Calcutta, Madras, Colombo, Kandy, Singapore, Penang, Hong Kong, Shanghai, and Mauritius; issues Letters of Credit and Circular Notes for the use of Travellers by the Overland route, terms for which can be ascertained at the Head office in London.

The Bank will effect the purchase or sale of Indian Securities; undertakes the safe custody of same, and the receipt of Interest, Dividends, Pay, Pensions, and other Moneys, for remittance through the Bank or otherwise.

The Bank receives Money on Deposit, on which Interest will be allowed according to the length of time deposited. Particulars as to rates can be ascertained at the Head office, 52 Threadneedle street, London.

Office hours from 10 a.m. to 3 p.m.; Saturdays from 10 a.m. to 2 p.m.

52 Threadneedle street, London, E.C.

ORIENTAL BANK CORPORATION.

Incorporated by Royal Charter, 30th Aug., 1851.

Paid-up capital, £1,260,000; reserved fund, £252,000.

The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Madras, Ceylon, Hongkong, Singapore, Mauritius, Melbourne, and Sydney, on terms which may be ascertained at their office. They also issue Circular Notes and Letters of Credit for the use of Travellers by the Overland Route. They undertake the agency of parties connected with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of remittances between the above-named dependencies.

They also receive deposits of £100 and upwards, repayable on a notice of 10 days, and allow interest thereon at 1 per cent. below the Bank of England minimum rate of discount, not falling below 2 per cent. nor rising above 5 per cent. Deposits subject to longer notices of repayment bear higher rates which may be ascertained at their office.

Office hours 10 to 3. Saturdays, 10 to 2.

Threadneedle street, London, March 23, 1860.

BANK OF NEW SOUTH WALES

(Established 1817, Incorporated by Act of the Colonial Legislature in 1850, and confirmed by Her Majesty in Council), 37 Cannon street, City. Capital, £750,000. Reserve Fund, £212,500.

The Board of Directors GRANT LETTERS of CREDIT, payable on demand, and BILLS of EXCHANGE, at 30 days' sight, on the undermentioned Establishments of the Corporation.

NEW SOUTH WALES.

Sydney.	Bathurst.
Maitland.	Albury.
Newcastle.	Mudgee.
Adelong Agency.	Tamworth.
Kiandra Agency.	Deniliquin.
Lambing Flat Agency, Parramatta street.	Windsor.

VICTORIA.

Melbourne	Chiltern Agency
Geelong	Beechworth
Tarrangower	Ararat
Kyneton	Inglewood
Castlemaine	Creswick
Wangaratta	Linton
Ballarat	Pleasant Creek
Sandhurst	

QUEENSLAND.

Brisbane	Ipswich	Toowoomba

NEW ZEALAND.

Auckland	Lyttleton	Dunedin
Wellington	Christchurch	Invercargill

And also on the Commercial Bank of Van Diemen's Land at Hobart Town and Launceston.

The Directors also negotiate approved Bills of Exchange, and send them for collection, drawn on any of the Australian colonies and New Zealand.

The Royal Bank of Scotland, Stuckey's Banking Company, the Manchester and Liverpool District Bank, the North and South Wales Bank, and the National Bank in Ireland are authorised to grant credits on this Bank at the several establishments in Australia, and will negotiate bills drawn on the Australian colonies.—By order of the London Board,

JOHN CURRIE, Secretary.

BANK OF DEPOSIT.

(Established A.D. 1844.)

3 PALL MALL EAST, LONDON.

Prospectuses and Forms for Opening Accounts sent free on application.

PETER MORRISON, Managing Director.

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.

Capital paid up, 500,000*l.*

LETTERS OF CREDIT ON THE BRANCHES are GRANTED on the most favourable terms. Bills on the Australian Colonies negotiated and sent for collection.—By order of the Court,

73 Cornhill, E.C. HENRY MOULES, Secretary.

CHARTERED BANK OF INDIA, AUSTRALIA, and CHINA.

Head Office—20 Threadneedle street, London.

Incorporated by Royal Charter.

Paid-up Capital, £644,000.

With Agencies and Branches at Bombay, Calcutta, Singapore, Hong Kong, and Shanghai.

The Corporation buy and sell Bills of Exchange payable at the above-named places; issue Letters of Credit; undertake the Purchase and Sale of Indian Government and other Securities; and receive Deposits at Interest, the terms for which at present are, with six months' notice, 4 per cent. per annum; with twelve months' notice, 5 per cent. per annum.

COMMERCIAL BANKING COMPANY of SYDNEY, NEW SOUTH WALES.

Incorporated by Act of the Colonial Legislature.

London Office, No. 33 Cornhill.

LONDON BOARD.

John Gilchrist, Esq. | Frederick Parbury, Esq.
Edwin Brett, Esq.

Letters of Credit and Bills of Exchange are drawn by the London office on Sydney, Albury, Burrangong (Lambing Flat), Burrowa, Cooma, Eden, Goulburn, Kiama, Maitland, Maryborough (Queensland), Morpeth, Queanbeyan, Shoalhaven, Wollongong, and Yass.

Drafts on the Australian Colonies are negotiated or collected, and every description of banking business with Australia transacted on the most favourable terms through the above-named establishments of the Bank in New South Wales, and its agents in Victoria, South Australia, and Tasmania.

EDWIN BRETT, Manager.

No. 33 Cornhill, London, E.C.

METROPOLITAN AND PROVINCIAL BANK (Limited).

Established under the Joint Stock Banking Companies Amendment Acts, 20 and 21 Vict., cap. 49, and 21 and 22 Vict., cap. 91, which specially limit the liability of each shareholder to the amount of his shares.

Capital One Million, in 10,000 shares of £100 each, of which it is not intended to call up more than £25 per share, with power to increase to Two Millions by resolution of general meeting of Shareholders.

Deposit on application, £2 per share, and a further deposit of £3 on allotment, making £5 per share.

It is provided by the Articles of Association that no call shall exceed £5 per share, and that at least three months shall intervene between two successive calls.

DIRECTORS.

The Right Hon. The Lord Fermoy, M.P. for Marylebone, 5 Clarendon place, Hyde park gardens (Chairman).
R. J. Blyth, Esq. (firm of Charles Blyth and Co.), Cripplegate buildings, Wood street.
Thomas Campbell, Esq., 5 Westbourne street, Hyde park gardens.
John Costerton, Esq. (late of Hong Kong), banker, 3 Cleveland square, Hyde park.
John Geary, Esq., Hyde Side, Edmonton.
John V. Gooch, Esq., C.E., The Firs, Frimley.
Sydney Gurney, Esq. (late Director of the City Bank), Paper buildings, Temple.
George Haines, Esq. (late of the firm of Brown, Eagle, and Co.), 36 Lombard street.
William Hawes, Esq., Merchant, Skinners' place, Size lane.
G. Goldsmith Kirby, Esq., Director of the Albert Insurance Company.
Cyrus Legg, Esq., Bermondsey.
Thomas Miers, Esq., Director of the Commercial Gas Company.
Isaac L. Mocatta, Esq., 2 Upper Montague street, Russell square.
George P. Robinson, Esq., Director of the Chartered Mercantile Bank of India, London, and China.
W. F. Drought Stephens, Esq., 12 Cleveland gardens, Hyde park.

MANAGER.

The Directors will secure the services of the most able and experienced Manager that can be obtained.

BROKERS.

Messrs Crosley Brothers, 30 Cornhill, London.

BANKERS.

Bank of London, 52 Threadneedle street; and Charing-cross.

AUDITORS.

Henry Chatteris, Esq., 5 Lothbury, Public Accountant.
W. Barton Ford, Esq. (Clarke, Ford, and Co.), Nicholas lane, Lombard street.

SOLICITORS.

Messrs Crosley and Burn, 34 Lombard street.
Messrs Wickens and Brutton, 4 Tokenhouse yard.

SECRETARY—J. Pope Cox, Esq.

Temporary Offices—27 Gresham street, Bank.

Applications for prospectuses and shares to be made to the brokers, or the Secretary, at the Company's temporary offices, 27 Gresham street, Bank, London.

METROPOLITAN AND PROVINCIAL BANK (Limited).

Notice is hereby given, that no Application for Shares in this Company will be received after Tuesday the 22nd of October instant.

On closing the allotment of shares, the Directors will proceed to consider the applications for the appointment of Manager.—By order of the Board,

J. POPE COX, Secretary.

Temporary offices, 27 Gresham street, E.C.

SOUTH AUSTRALIAN BANKING COMPANY.

—Incorporated by Royal Charter, 1847.—Letters of Credit and Bills issued upon Adelaide, Port Adelaide, Gawler, Robe, and Wallaroo. Approved Drafts negotiated and sent for collection.

Every description of Banking business conducted with Victoria and New South Wales, through the Company's Agents. WILLIAM PURDY, Manager.

54 Old Broad street, E.C.

NATIONAL DISCOUNT COMPANY

(LIMITED), 33 Cornhill, London. Subscribed Capital, £2,000,000. Paid up, £385,345.

Approved mercantile bills discounted for parties properly introduced.

Money received at interest on deposit, repayable on call or at fixed periods.—By order of the Board,

RICHARD PRICE, Secretary.

Cornhill, October, 1861.

THE TRUST AND LOAN COMPANY of UPPER CANADA.

Incorporated by Royal Charter. Capital £1,000,000.

DIRECTORS.

The Right Hon. Edward Pleydell Bouverie, M.P., President.

William Chapman, Esq., Deputy Chairman.

James Hutchinson, Esq.	William G. Thomson, Esq.
Charles Morrison, Esq.	T. M. Weguelin, Esq.

BANKERS—Messrs Glyn, Mills, and Co.

The Directors are prepared to grant Debentures for loans of sums of £100 and upwards, for periods of 3, 5, 7, or 10 years.

Any information required can be obtained on application to the Secretary. FRED. FEARON, Secretary.

65 Moorgate street, London.

BRITISH AND FOREIGN INVESTMENT.

Mr THOMAS SPARGO, of 224 and 225 Gresham house, Old Broad street, London, E.C., transacts every description of business in the PURCHASE and SALE of SHARES in BANKS, Canals, Railways, Bridges, Insurances, and all other British and foreign stock. Mr Spargo has for sale shares in English mines paying from 20 to 25 per cent. upon the present price in bi-monthly and quarterly dividends, as also a number of shares in good progressive mines, some of which he specially recommends to the public as sound investments. Mr Spargo gives advice and accurate information as to the position and prospects of all mining undertakings upon application, either personally or by letter, and has published the following works, viz.:—Statistics and Observations upon the Mines of Devon and Cornwall, for 1859, price 2s 6d; ditto for 1860, 2s 6d; Physical, Geological, and Parish Map of Cornwall, 10s 6d; Geological Maps of various Mining Districts of Cornwall, showing Boundary Lines of every Mine, with the lodes, cross-courses, and elvans traversing each, 2s 6d each; and a Relief Model Map of Cornwall, price £5 5s. Dividends received, calls paid, and all orders negotiated on a commission of 2½ per cent.

SIX PER CENT. DEBENTURES.

CANADA LANDED CREDIT COMPANY.

The Directors are prepared to comply with all applications for their Debentures at par. They are issued in sums of £50, £100, £500, and £1,000, for periods of five, seven, and ten years, bearing interest at 6 per cent. per annum, both principal and interest being made payable in London.

The amount received is invested in mortgages of improved freehold land of very ample value, the Company by its charter being in every case first mortgagee.

Individuals and public institutions, who usually lend on mortgage, are offered a higher class security than is afforded by the old mortgage system.

The interest is payable by coupons, on the 1st January and 1st July, at the banking house of Messrs Smith, Payne, and Smiths, 1 Lombard street, London, and the same is receivable through any of the country banks.

The last half-yearly statement and the Debentures may be had at the Company's brokers, Messrs Brunton and Son, Auction Mart chambers, Bartholomew lane, London, E.C.

THE LANDS IMPROVEMENT COMPANY

(incorporated by Special Act of Parliament in 1853), 2 Old Palace yard, Westminster, S.W.—To Landowners, the Clergy, Estate Agents, Surveyors, &c., in England and Wales, and in Scotland.—The Company advances money, unlimited in amount, for the following works of agricultural improvement, the whole outlay and expense in all cases being liquidated by a rent-charge for 25 years:—

1. Drainage, irrigation, and warping, embanking, enclosing, clearing, reclamation, planting for any beneficial purpose, engines or machinery for drainage or irrigation.

2. Farm roads, tramways, and railroads for agricultural or farming purposes.

3. Jetties or landing places on the sea-coast or on the banks of navigable rivers or lakes.

4. The erection of farmhouses, labourers' cottages, and other buildings required for farm purposes, and the improvement of and additions to farmhouses and other buildings for farm purposes.

Landowners assessed under the provisions of any Act of Parliament, Royal Charter, or Commission, in respect of any publicor general works of drainage or other improvements, may borrow their proportionate share of the cost, and charge the same with the expenses of the lands improved.

No investigation of title is required, and the Company, being of a strictly financial character, do not interfere with the plans and execution of the works, which are controlled only by the Government Enclosure Commissioners.

For further information and for forms of application apply to the Hon. William Napier, Managing Director, 2 Old Palace yard, Westminster, S.W.

MANCHESTER COTTON COMPANY (LIMITED).

Notice is hereby given, that at a Meeting of the Directors, held this day, at the Company's office, in Manchester, a Second Call of Two Pounds per Share was duly made. The amount of such call is required to be paid on or before the 1st day of November next, into the Manchester and Salford Bank, or the Manchester and Liverpool District Bank, or any of its branches, and in default of such payment interest at the rate of £5 per cent. per annum will be charged on the amount of such unpaid call until payment.

JOHN PLATT, Chairman.
DAVID CHADWICK, Interim Secretary.
Manchester, Sept. 24th, 1861.

THE LONDON AND PROVINCIAL AGRICULTURAL COMPANY (Limited).

Registered under the Act of Parliament which limits the liability to the amount of shares taken.
Capital, £100,000, in shares of £1 each; 2s 6d deposit to be paid.

DIRECTORS.

Major-General Pemberton, York house, Chertsey, Surrey.
Henry Wetton, Esq., Chertsey, Surrey.
Edward Hunt, Esq., Sydenham villa, Sydenham road, Bristol.
W. B. Boddy, Esq., M.D., Saville row, Walworth, London.
William Ridley, Esq., Crescent, Carlisle.
Thomas Retigan, Esq., Strangeways, Manchester.

SOLICITORS.

Messrs Grover and Eldred, 8 Great James street, Bedford row, London.

AUDITORS.

Messrs Burbidge and Fletcher, public accountants, 61 Moorgate street, E.C.
Messrs Cooper, Brothers, and Co., public accountants, 13 George street, Mansion House, London.

BANKERS.

The London and County Bank, Lombard street, London.

BROKERS.

F. Everett, Esq., 17 and 18 Royal Exchange, London; W. H. Pountney, Esq., 5 Royal Exchange, Manchester; W. K. Thomas, Esq., 23 Clare street, Bristol; Messrs Massey and Son, Birmingham; Thomas Miller, Esq., 12 Princes street, Edinburgh; Messrs Stevens and Co., Dublin; Messrs Orr and Co., Belfast.

Mr J. Retigan, Secretary, pro. tem.

OFFICES.

Chief Office—40 Mark lane, London.

Manufactories—Albert Works, Nightingale street, Strangeways, Manchester, and Carlisle Works, Abbey Town, near Carlisle.

The above Company has been established for the more extended manufacture of the Royal Patent Compound Oil Cake for Cattle, the Compound Feeding Meal, the original economic food for cattle, and patented, superphosphate, and other standard chemical manures.

To manufacture these reliable articles at a remunerative profit, and afford to all consumers an opportunity of participation,—to reduce price and carriage so as to increase demand and facilitate it,—and to effect this by reciprocal benefit to consumer and Company, are objects which furnish a claim on public attention and public support.

By means of local manufactories in certain districts, this will be effected, and the daily augmenting demand which has made them necessary, supplied.

The Company starts with possession of two manufactories fitted with machinery,—one at Manchester, and one at Carlisle,—a large, lucrative, and established business,—an existing staff of 500 agents to extend it, and has secured practical management in their Directory.

It is estimated that the Manchester mill can produce a gross return in cake, meal, and food alone of £800 a week, and that the Carlisle mill can return about £560 a week, making a total of £1,360 per week; the profits upon which—necessarily private, from the nature of the business—will provide an ample margin for a dividend of from 20 to 30 per cent. upon the capital invested. The erection of wooden sheds adjacent to these mills will be all that is necessary to enable them to make a sale of 1,000 tons (say £5,000 worth) of manure per annum, a mere moiety of the demand of these districts.

In anticipating the results of the operations of the Company on the wide basis on which it rests, it has been calculated that with the 500 agents now connected with the Company, and exclusive of a London trade, supposing them to average a return of only half a cwt of food and half a ton of cake per week each, the gross returns of the Company will be, in round numbers, £182,000 per annum. Assuming they double that return, you have £364,000 per annum; and we may be allowed to observe, that at this average return falls far short of what the working agents, during the late proprietors' experience, effected. The United Kingdom cannot be well covered under 1,000 agents; and assuming their return to be but on the basis of the first calculation, you still have £364,000 per annum income, while this latter calculation may be considerably increased by additions to the business which the agents can effect, or which may be received from direct customers.

The cost of production and working expenses would, of course, be much less upon this return than on a smaller one. And it would be but a moderate expectation that a return of 5000 tons of manure, which, at £5 per ton, would be £25,000 per annum, could certainly be effected through the same connection.

Sufficient has now been stated, in the limited space of a prospectus, to prove that an exceptional opportunity is presented for effecting a certain and profitable investment in a commercial business, which possesses every element of secure prosperity, and offers an unprecedented advantage to the investor. And the Directors are confident in the belief that the undertaking will receive that support to which it is entitled by the objects it has in view, from all persons interested in agricultural matters, as well as from those whose only desire is to make a successful investment.

The full prospectus, testimonial circulars, and share application forms can be obtained rom all the local agents, the brokers, auditors, bankers, and solicitors; and from the secretary, at the chief offices of the Company.

TO BANKERS.—A GRADUATE

of Oxford wishes to enter a first-class Banking House for such period as may be agreed upon.—Address C., care of Mr Williams, 400 Euston road, Fitzroy square.

NOTICE TO INVENTORS.—

Office for Patents, 4 Trafalgar square, Charing cross.—Printed instructions (gratis) as to the cost of Patents for Great Britain or foreign countries. Advice and assistance in disposing of or working inventions. Branch offices and agencies in every continental state and in America. Established 20 years. Full information as to expired or existing patents at home or abroad.—Apply personally or by letter to Messrs Prince and Co., Patent Office, 4 Trafalgar square, Charing cross, W.C.

PERUVIAN THREE PER CENT. LOAN, 1853.

Notice is hereby given, that the following sums, viz., £38;324 5s, the amount of the redemption fund for the six months ending the first day of October, 1861, and £10,731, the amount of accumulated interest on previous redemptions, have been employed in the redemption of the undermentioned bonds:—

27 Bonds Letter A..... £1,000
29 Bonds Letter B..... £500
183 Bonds Letter C..... £100

LETTER A.

23	65	70	72	76	83	214
217	218	219	220	221	222	223
224	225	226	227	228	229	230
330	332	346	433	449	451	

LETTER B.

506	541	613	641	660	671	963
1024	1027	1029	1031	1215	1342	1343
1361	1385	1386	1387	1388	1389	1401
1407	1408	1431	1445	1448	1458	1471
1480						

LETTER C.

1501	1648	1653	1883	1884	1885	1886
1887	1888	1889	1890	1891	1892	2053
2103	2118	2120	2236	2242	2281	2282
2283	2315	2317	2461	2483	2531	2653
2654	2656	2657	2658	2662	2668	2669
2670	2748	2749	2814	2815	2816	2817
2822	2916	2917	2918	2919	2920	3003
3026	3038	3039	3040	3041	3042	3043
3146	3149	3230	3231	3232	3290	3338
3630	4077	4221	4222	4275	4276	4284
4285	4286	4293	4487	4489	4490	4492
4494	4495	4616	4639	4671	4672	4692
4747	5046	5047	5211	5212	5246	5308
5309	5357	5666	5687	5898	5923	5999
6019	6020	6022	6026	6065	6071	6129
6173	6291	6292	6304	6306	6355	6356
6359	6368	6370	6371	6372	6736	6737
6739	6740	6773	6790	6856	6932	6933
6934	6935	6936	6937	6938	6939	6940
6941	6942	6943	6944	6945	6946	6947
6948	6949	6950	6951	6952	6953	7097
7126	7127	7128	7129	7130	7138	7175
7184	7218	7219	7220	7221	7297	7310
7311	7312	7313	7314	7315	7409	7413
7650	7773	7774	7862	7885	7984	8043
8072	8094	8315	8364	8365	8366	8372
8414						

And we hereby certify that the above numbered bonds, with their accompanying coupons, were this day cancelled.

ANTONY GIBBS and SON,
Agents to the Peruvian Government.

Present—JOHN NEWTON, Jun., Notary Public.
London, 17th October, 1861.

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The Tariff for London Mercantile Business has been adjusted on the principle of classification; adopting the plan that each class of goods should be charged a premium proportionate to the risk.

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Annual Income, £40,000.
Capital, One Million.
W. J. VIAN, Secretary.

64 Cornhill, E.C., January, 1860.

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Extracts from the Report of the Directors for the year 1860:—

	£	s	d
Number of new policies issued during the year 988			
Assuring the sum of.....	481,231	1	10
Producing an annual income of.....	16,053	15	7
Making the total annual income, after deducting £50,112 annual abatement in premium.....	298,251	10	4
Total number of policies issued... 26,573			
Amount paid in claims by the decease of members, from the commencement of the institution in December, 1835...	1,034,368	5	4
Amount of accumulated fund.....	1,898,895	14	11

The effect of the successful operation of the society during the whole period of its existence may be best exhibited by recapitulating the declared surpluses at the four investigations made up to this time.

		£	s	d
For the 7 years ending 1842 the surplus was		32,074	11	5
— 5 years — 1847	—	86,122	8	3
— 5 years — 1852	—	232,061	18	4
— 5 years — 1857	—	345,034	5	11

The next division of profits will be made up to the 20th November, 1862. Policies effected prior to that date, if subsisting at the time of division, will participate in such profit for the time they may have been in force.

The Prospectus, with the last report of the Directors, and with illustrations of the profits for the five years ending the 20th November, 1857, may be had on application, by which it will be seen that the reductions on the premiums range from 11 per cent. to 98½ per cent., and that in one instance the premium is extinct. Instances of the bonuses are also shown.

Members whose premiums fall due on the 1st of October are reminded that the same must be paid within 30 days from that date.

September, 1861. JOSEPH MARSH, Secretary.

THE GENERAL TRAM RAILROAD COMPANY (Limited).

In consequence of certain misapprehensions which appear to prevail as to this Company and its objects,—the Directors think it necessary to inform the public that this Company has no connection whatever either directly or indirectly with the existing London Street Rail Companies nor with the promoters thereof, nor do they propose to adopt the same system of Rail or Carriage. This Company is established for the object of constructing Horse Railways for Branch Lines to serve as feeders to Locomotive Railways, also for supplying a cheap and convenient means of communication between towns and districts where the amount of traffic and nature of the country will not admit of Locomotive Railways.

The Rails will be laid along and level with the existing roads. The Rail proposed to be adopted will be the grooved Rail, such as is now used by the Horse Railway Companies in the United States and France. Each rail being on both sides level with the road, there is no depression of the roadway between the rails, consequently no obstruction or inconvenience is presented to the ordinary traffic on the road; a description of carriage will also be adopted which can travel on the common road as well as on the rail, and can pass from one to the other at the will of the driver,—so that the system will not interfere in any way with the rights or convenience of the general public using the road on which the Company's carriages will run.

Prospectuses can be obtained of the Secretaries, 82 Gresham House, Old Broad street, London, to whom application for the remaining Shares should be addressed.—By order,

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The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XIX. SATURDAY, OCTOBER 26, 1861. No. 948

CONTENTS

THE ECONOMIST.

The Prerequisites and the Consequences of an Effectual Blockade	1177	CORRESPONDENCE:— Food Resources of the Confederate States of America	1185
The Excise Revenue	1179	Commercial and Miscellaneous News	1185
M. Guizot on the Papal Question	1179	Cotton	1186
The Effect of the New Bankruptcy Act upon the London Gazette	1180	American Grain and Flour Markets	1187
America	1180	State of Corn Trade for the Week	1187
AGRICULTURE:— Agricultural Meetings	1182	Corn Returns	1188
FOREIGN CORRESPONDENCE	1183	Mails	1188
		Bankers' Price Current	1189

THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market	1190	Additional Notices	1195
Commercial Epitome	1193	Liverpool Markets	1196
LONDON MARKETS:— Colonial & Foreign Produce Markets	1194	Gazette	1196
Postscript	1195	Price Current	1197
		Imports and Exports	1198

THE RAILWAY MONITOR.

Railway and Mining Share Market	1198	Share List and Traffic Returns	1199

The Political Economist.

A Supplement, containing the Reports of the Joint Stock Banks of the United Kingdom, similar to that published on the 6th of April last, will be issued this day fortnight.

THE PREREQUISITES AND THE CONSEQUENCES OF AN EFFECTUAL BLOCKADE.

AT the present moment, no legal question is nearly so important to those of our merchants and shipowners who are employed, or who think of being employed, in the American trade as these two:—

1. What are the conditions under which one belligerent can by international law establish a blockade over the ports of its opponent?

2. What are the practical effects of such blockade when it is established?

We will endeavour to give concise answers to both these questions, premising that what we say is in accordance with the dicta of the highest *American* authorities, as well as with those of our own lawyers.

The first practical condition of a blockade is, that there shall be a blockading force; and by this is meant not only that there shall be some ship or ships of war lurking about or near to the port in question, but, emphatically, that there should be in its vicinity such a naval force as would be "competent to cut off all communication with the interdicted "port or place" under ordinary circumstances. Upon this point, the United States authorities are full and express:—"A blockade," they say, "must be existing in point of fact; and, in order to constitute that existence, there must be a power present to enforce it. All decrees and orders, declaring extensive coasts and whole countries in a state of blockade, without the presence of an adequate naval force to support it, are manifestly illegal and void, and have no sanction in public law.....The Government of the United States has uniformly insisted that the blockade should be effective by the presence of a competent force stationed, and present, at or near the entrance of the port; and they have protested with great energy against the application of the right of seizure and confiscation to ineffectual or fictitious blockades."

These are the words of Mr Justice Kent, the highest American authority on this subject, and they are confirmed by a consistent course of judicial decisions. It will not, therefore, be possible for the Government at Washington to deny that it is necessary to maintain at the mouth of each closed port a large coercive force. The American law is significantly distinct upon the subject. Hitherto the United States have been the great neutral nation. They have been, by distance from other equal States, exempt from great wars of interest; they have been, by a traditional principle of non-interference, exempt from all wars of moral obligation. In consequence, their authorities have been always disposed to extend to the utmost limit the right of the neutral, and to confine within the narrowest limit the right of the belligerent. They are now in the reverse position. They are the belligerents, and the rest of the world is neutral. They must not attempt, for it will not be permitted now, to call in question the salutary regulations for enforcing the reality of a blockade of which they have themselves obtained the recognition.

Of course it is not requisite, for it would be on the very face of it absurd that the blockading fleet shall, in all weathers and under every accident, keep absolute command over the entire access of the port which it professes to blockade. The nature of seafaring life forbids such continuity. If the blockading squadron is driven off for a brief period by a storm, no neutral nation has a right to avail itself of such an accident; and if its ships attempt it, they do so at the peril of capture.

How great a force is necessary to maintain a blockade in each case is a question of fact of which the Prize Court must judge in every specific case. Generally speaking, any *bonâ fide* and considerable force will be adjudged sufficient, since the questions to be decided are questions suggested by the capture of a particular vessel, and that capture is in itself some evidence of the sufficiency of the blockading force.

The second condition of a legal blockade is, that it shall have been duly notified to neutral ships. No particular form of notice is requisite—actual *knowledge* is the material point. If the captain really knew that there was a blockade, he is bound not to violate it; and even without actual knowledge he may be liable to capture in certain cases; for if the blockade have been duly notified to his own Government, that Government was bound to inform him and all its other subjects of the fact within a reasonable time; and if it have omitted so to do, it has not, by such neglect, invalidated the blockade.

These are the two preliminaries to the effectual establishment of a legal blockade—first, a sufficient force; next, notification to the neutral. What, then, are its consequences?

First, that no vessel can go in and out of the port blockaded. The object is to cut off all communication between that port and other nations for the time. Egress and ingress are, therefore, on a par. The port is to be cut off from the commerce of the world. No vessel can be permitted to enter or leave it, and any one discovered in the act of doing so, will be seized and condemned.

Secondly, no neutral ship must lie in the vicinity of a blockaded port, in the hope of slipping in by some casual accident. If a vessel should be detected in the neighbourhood, and should be unable to give distinct and intelligible reasons for its being there, it will be liable to condemnation. Such is the general rule, and there is much to be said for it on general grounds if the legality of a blockade is to be recognised. It seems absurd to prohibit the ingress of a

vessel, and yet permit it to lie in wait close at hand, obviously for the sole purpose of running in when it can. Yet it is certain that in the present case this rule will be attended with great hardship to shipowners, and great risk of dispute between the United States and and other nations. The American Government is about to blockade a whole coast of many hundred miles, with numerous large ports and innumerable petty creeks and bays. How, then, is the rule to be applied? Is it to be said that any English ship that is found any where on the whole coast, from the most Northern point on the coast of Virginia to the most Southern point on the coast of Texas, is lurking there to break the blockade? Is any such ship to be subject to immediate capture? Is any such ship to be liable to give reasons for its being there that shall seem valid to a naval officer of the Federal Government, who is probably angry with England, and who is certainly anxious for prize money? We see no way in which the strict rule of law can be evaded, but we shrink from the terrible consequences that may at no distant period arise from it.

Nor is this all. Any ship *sailing for* the blockaded coast is liable to capture. The intent of the vessel must, of course, be proved to the satisfaction of the adjudicating Court, but if it is proved, the capture was legal, and its condemnation will be certain. The serious danger of this right in the present case is evident. It is awful to imagine that an English ship is liable to capture in any case in which an American captain may fancy she is going to some part on the immense coast of the South. Doubtless it is the court of law which decides whether any captures are legal; but, on the other hand, it is the captain who decides whether he will capture or not. It will be but poor compensation to a shipowner, when, after many months, his ship is restored to him, that he has succeeded in a difficult litigation in a foreign Prize Court, and has proved that she ought never to have been interfered with at all. The safety of vessels, and perhaps the peace of the two countries, is at the mercy of the discretion of an American captain, who may determine the possible intention of an English ship according to rules of evidence best known to himself—who will certainly lean to the side of aggression, since he may gain prize money if his act is adjudged to be right, and will lose nothing if his act is adjudged to be wrong.

It is to be observed, too, that the risk is not the risk of our shipowners exclusively. It is the risk of our merchants likewise. If a vessel is captured and condemned, her cargo is condemned and captured with her. The law presumes the vessel to be sailing for the delivery of the cargo and for the benefit of the merchant. If, therefore, the voyage was an illegal one, the merchant is the original criminal—the party principally to blame; and, consistently, the law confiscates the cargo as well as the ship. The logical deduction is perfect, but the practical hardship is also extreme. The cargoes of our merchants are as much exposed as our vessels to the arbitrary fancies, and possibly the covetous intentions, of American captains *at this moment*, when the fleet of America is in confusion,—when many of its officers are gone to their own homes in the South,—when their places are supplied partly from political motives in the midst of a revolution.

In these circumstances, the course for our Government is a plain, though not an easy one. They are bound to see that the legal prerequisites of a valid blockade exist in each case of capture, and that the powers given by such blockade are in no instance misused by fraud or violence. They are especially bound to see that an effectual force is maintained by the United States at each blockaded port. This is the primary and pressing difficulty. The United States, with a navy which never was of first magnitude, are endeavouring to blockade an extent of coast such as never was before closed by the armed navy of any Power however great. The Government at Washington, too, has a war by land, close to its capital, which absorbs most of its energies, most of its money, and all the enthusiasm of its people. It has added hastily to its fleet, if report may be trusted, not always wisely or even uncorruptly; it has bought not always the best vessels, but sometimes the vessels of its best supporters; it is more or less applying to its fleet the same corrupt and incompetent management of which the bad effects by land were exemplified at Bull's Run; it is buying stores as well as ships from party motives, and giving commands from party motives; and with a fleet thus composed and thus manned, it is endeavouring to establish the greatest blockade ever known or contemplated since navigation has been an art. We cannot believe that it will succeed; we have no faith that such a blockade can be effectual; and upon our Government will lie the difficult, the delicate, but the pressing duty of enabling our ships to disregard it with impunity so long as it is ineffectual.

We have not noticed hitherto the two points suggested in the case of the Hiawatha, because, though in themselves curious, they are, in our judgment, of subordinate importance. That vessel was seized by the Federal cruisers in open breach of the blockade, and to prevent her condemnation in the Admiralty Court her ingenious advocate raised two curious legal difficulties. He first alleged that the President of the United States had no power under the Constitution to declare a port blockaded; and there is certainly considerable difficulty in showing that he has such a power. The Federal Government is not an ordinary Sovereign Government with the usual rights, powers, and position: it is only a Sovereign Government to a certain specific extent, and has only a strictly defined authority. What the States gave by the Federal Constitution the Federal Government possesses; but it possesses no further power. The difficulties of this strict definition in an anomalous war are endless. For instance, we have heard it contended that if the Federal Government were compelled to leave Washington, it would, *ipso facto*, become an illegal and usurping Government. The Federal Constitution only gives powers to a Federal Government, at a certain place to be fixed in a peculiar prescribed manner. According to that manner, it has been fixed at Washington, in the district of Columbia, which is for that express purpose removed from the jurisdiction of any States, and appropriated to the Federal Government. If Mr Lincoln were to be expelled from Washington, his Government would become an *itinerant* Government dependent for its reception on the hospitality of some subordinate local authority. The legality of its acts would in strict law be questionable, for Congress would not meet at the only place at which by law it can meet, or where its acts would be valid. This is, perhaps, a monster instance of a technical difficulty; but lesser ones will occur perpetually, whenever sovereignty, which is essentially an indefinable power varying with changing exigencies, is hedged and limited by the clauses of a written document. Thus, in the case of the Hiawatha, it is not certain that in strict law the President of the United States has the power to declare a port blockaded, though the Court has decided for the present that he has such a power.

This technicality is not, as respects foreign nations, very important. It would not be possible for England to say to the United States:—'We know the Federal 'Constitution better than you do. Though a Court of 'yours with competent jurisdiction pronounces the 'President to have such a power, we assert the Court 'to be mistaken, and maintain that he has no such 'power.' We should not permit France or any other foreign nation to question the understanding of English law, and, therefore, we must not claim for ourselves peculiar skill in construing any foreign law.

The second point raised in the case of the Hiawatha is far more important. It amounts to saying that there is no war, and, therefore, no blockade. A war presupposes two belligerents, and the United States have not yet allowed their Southern neighbours to be belligerents. As yet, they are in the eye of the law mere rioters and casual disturbers of the public peace. Mr Lincoln has protested against the recognition of the Southern States by ourselves and by France,—and if logic is to go for anything, he cannot claim the right of blockade so long as he adheres to the language of that protest. The right of blockading a port is an extreme right, only conceded by international law in cases of war. The law permits the lesser evil of a blockade solely to terminate the greater evil of a war. So long, therefore, as Mr Lincoln denies that he has a belligerent, he cannot consistently claim the rights which are only conferred on him by the recognised law of nations to overcome a belligerent.

We admit, however, that we should think this too technical

and too lawyer-like a reason to be sufficient to justify a breach of a blockade by this country. It would savour of a war from special pleading, and might be answered by the concession to the Southern States of the *name* belligerents, which is all they want to be so. But the existence of this flaw in the abstract legality of the American case, unquestionably gives great opportunities to any Power which may be desirous of *any* decent escape from an extreme difficulty. There is no saying what use the French Emperor might, it so disposed, make of such a plea. Unquestionably he has very frequently used many which are worse.

Since the above was written, we have received the letter from our American correspondent, giving the judgment of Judge Ware in the case of the William Arthur, in which the right of blockade is called and justified as a municipal right. A more extraordinary, and, in the case of the United States, a more *dangerous* doctrine was never advanced by any court of justice.

THE EXCISE REVENUE.

The comparison contained in our last number of the half-year's revenue with Mr Gladstone's calculations was, as sufficiently appeared upon the face of it, approximate only. It is not possible to discuss such subjects with perfect accuracy, except on the annual occasions upon which official reserve is removed by the resolutions of the Chancellor of the Exchequer on his Budget. At all other times it is necessary to resort to less detailed calculations, which, though true as far as they go, must in some respects be insufficient.

We showed in our last number that the calculations of the Chancellor of the Exchequer were not in general so erroneous as some of our Conservative contemporaries were induced to believe. On the other hand, certain of these contemporaries have alleged that an account of the malt duty did not enter sufficiently into detail. We beg, therefore, their attention to the following observations from a quarter which even they would be likely to respect;—

"TO THE EDITOR OF THE ECONOMIST.

"Sir,—In the remarks you make upon the quarterly statement of the revenue recently published, I think that you, as well as most of your contemporaries, overlook a material circumstance affecting the malt duty.

"The malt duty is not like a Customs duty, of which we may say that one-twelfth comes to hand every month; it is a duty which accrues at particular seasons of the year. If you refer to the parliamentary paper printed last session by order of the House of Commons (No. 221), you will see that the amount of malt brought to charge in the 2nd, 3rd, and 4th Excise rounds every year is exceedingly small as compared with the amount brought to charge in the 6th, 7th, and 8th, or even in the 1st and 5th rounds.

"Now, owing to the change which Mr Gladstone has made in the term of malt credit, the Excise officers must have been collecting, in the six months ending September 30, 1861, the duty on malt brought to charge in the 7th, 8th, 1st, and 2nd rounds, instead of on that brought to charge in 6th, 7th, 8th, and 1st rounds as they did in the corresponding half-year in 1860. The unproductive 2nd round (averaging about 200,000*l*) thus comes into comparison with the highly productive 6th round (averaging nearly 1,200,000*l*); and this circumstance alone accounts for the great apparent loss which is shown by the return of our Excise revenue.

"To put the matter in a less technical form, you will see that while in the half-year ending September 30th, 1860, we collected the duty on malt made between the 16th November and the 16th May, in the corresponding period in 1861 we collected the duty on malt made between the 1st of January and the 1st of July; and, as much more malt comes forward in November and December than in May and June, it would be absurd to expect as large a revenue from this source in the half-year just past as in the corresponding half-year in 1860. The new arrangement has told against the first half of the financial year, but will tell greatly in favour of the second half.—Yours obediently, N.

"October 21, 1861."

It follows that Mr Gladstone's calculations would be as correct in the Excise revenue as we last week showed them to be in the other branches of the national income. The present anomalous circumstances—consequent upon the American crisis may affect them all, but that is a different consideration.

M. GUIZOT ON THE PAPAL QUESTION.

The secular dominion of the Papal See has found no less eminent an advocate than M. Guizot. This aged statesman has long been known to entertain the profoundest jealousy towards Italy, and to have sympathised heart and soul with the gallant efforts of Lamoricière and his little army. We were nevertheless scarcely prepared for the position which he actually assumes. We could have understood him had he merely argued that the means adopted by the Italian King were so unscrupulous that the end ought to meet with no success. We could have understood him had he merely developed the view which he took in the French Academy in January last. M. Guizot quotes his own words:—"We be-"held, now nearly fifty years ago, Italy a prey to troubles, "to invasions, to revolutions, similar to those which are "even now bursting over her; but then, at least, they ap-"peared in their true character, and under their true form. "One who enjoyed a great popular renown, and whom the "Liberals called their publicist (Benjamin Constant), in speak-"ing of these events and so many like them, characterised "them as marked by *the spirit of usurpation and of conquest*, "and he wrote under this title, a book, to denounce them. Do "not the same events any longer deserve the same name? "Have they changed their nature because it is no longer "France who openly enacts them on her own account, and "appropriates the fruits? Or would these acts of violence "become legitimate because to-day it is in the name of "democracy, and by virtue of what is called its will, that "they are executed?" Now, this is intelligible if it be not very wise. But M. Guizot retains too much of the traditions of the statesman to rest his apology for the temporal power on the mere ground that it exists, and that all encroachment on it is therefore wrongful. He felt that some one would say that unless it could be proved to have some more claim to exist than the mere fact of existence would establish, even a "spirit of "usurpation and conquest" might be welcome as relieving the earth from a burdensome anomaly. In answer, therefore, to the thanks of Catholics, and the remonstrances of Protestants, M. Guizot has written a book to prove not only that the secular authority of the Pope was wrongfully assailed, but that it was a blessing to Europe, and ought to be restored. Monsignor Liverani and Father Passaglia, who respect profoundly the spiritual and ecclesiastical power of the Pope, are anxious that it should be severed from the temporal power; and they are not safe in Rome, whence Father Passaglia has just taken an ignominious flight. M. Guizot, who has no personal belief in the Papal system at all, and declares himself as good a Protestant as in his earliest days, is overcome with horror at the danger imminent over the Holy See,—and has declared for a line of policy which will gain for him the warmest gratitude of Antonelli, and the most cordial welcome from the feeble ruler at the Vatican. It is an ill day for the Roman See when pious believers are its most dangerous and most persecuted enemies,—while philosophical spectators are its only friends.

But what is the general drift of the argument by which so practised a politician as M. Guizot persuades himself that the Pope's temporal authority is of vital consequence to the interests of Europe? It is one of the most curious specimens of the philosophy of timidity of which we have ever heard. M. Guizot persuades himself that all the Christian religions of Europe are bound up in a common destiny. If one is sapped, all are likely to be sapped. If one is overthrown, all are likely to topple after it. Unbelief is abroad. The supernatural is openly defied. "Essays and Reviews" have mined the faith of England and the Protestantism of France. German sceptics without number have long been at work on the faith which Luther bequeathed to his successors, as well as on that which he overthrew. If Catholicism falls, it is not only Catholicism, but the *principle* of supernatural authority which will go with it. The revolutionary spirit is the demon which all good men ought to oppose in Church and State. Let it once triumph over Catholicism, and there will be no arresting its progress. Everything will be swept away before it. It is not true that Catholicism is co-ex-

tensive with Christianity; but if you shake the foundations, you cannot stay the ruin. Such is the deplorable logic of the venerable thinker and statesman, put forth in the name of faith, but imagined in the true interests of the worst and most corrupting scepticism. It is scarcely possible to conceive that a man who, not believing the Papal Church to be the true Church, still holds that any injury to her will cause the collapse of all other Churches, has any true faith at all. Why not extend the argument beyond the bounds of Christianity, and say that if Mahometanism, if Brahminism, if Buddhism be touched,—every faith will collapse at once? It is but a house of cards on this hypothesis at best. Touch Romanism and you knock down Protestantism;—touch falsehood and you dethrone truth. Why not say then,—touch Buddhism in China, and you strike at Buddhism in India; strike at Buddhism in India, and you strike at Brahminism and Mahometanism also; undermine Mahometanism in India, and you undermine it in Persia,—in Persia, and you spread unbelief to Constantinople. Let the Turks become infidels, and the Greeks will not long be Christians; with infidel Greeks, you will soon have infidel Italians, Germans, French, and English; and so your first rude touch in China will overthrow the faith of the world. If it be faith of this calibre,—the sooner it is overthrown the better.

M. Guizot has become quite a fanatic for the principle of authority. This is the root of all good, as revolution of all evil. "It is not only," he says, "in the home-government "of States that this hesitation, this inconsequence, this "feebleness of the natural guardians of order, reign; the evil "has penetrated into foreign politics: it enervates and cor- "rupts the conduct and the language of the great European "Governments in presence of the great troubles which are "bursting over Europe:—some of them,—Russia and Prus- "sia, for example,—stand still as if surprised and stupefied, "either unable or not daring to discern in such events "what is just and what unjust, natural or factitious, sound or "impracticable; and they abdicate their duty of judging and "acting, as if they had only to await and submit to the "decrees of fate:—the others—England above all—partly "perhaps hurried away, or possibly moved by foolishly inte- "rested views, give to foreign revolutions an indistinct adhe- "sion, and accept in a mass their acts of violence and their re- "forms, their usurpations and their conspiracies against the "right of nations, equally with their most legitimate demands "and enterprises." There is nothing for it, M. Guizot thinks, but a stern policy repressive of all revolutions both in Church and State. This policy he regrets that he was himself too confiding to adopt; but this he urges on all nations as essential to religion at the present crisis, when everything threatens to topple down along with the secular power of the Pope. When the Holy See is reduced to such advocacy as this, we may well trust that the end is nigh.

In truth, if the Emperor is waiting,—as we may still hope,—till the death of Pius the Ninth, together with the gradual change of opinion in France, shall excuse or even justify his withdrawal from Rome,—then no better friend of Italy has yet appeared than M. Guizot. The friends of his Papacy will read his work and almost blush to contrast his shrinking Protestant scepticism with the calm faith of such men as Passaglia and Liverani. And M. Guizot will have had the satisfaction,—not perhaps for the first time,—of giving the clearest expression to the class of arguments which are best calculated to injure his cause.

THE EFFECT OF THE NEW BANKRUPTCY ACT UPON THE *LONDON GAZETTE*.

SOME of our contemporaries appear to be rather frightened by the long list of bankrupts in the last two *London Gazettes*. They have ascribed its magnitude to the unsatisfactory state of the retail trade of the country, which is in many parts doubtless unfavourably affected by the general slackness of business and diminution of trade. But this length of the recent *Gazettes* is not due to this cause, but to one far less lamentable.

The recent Act, since the legal operation of which the two last *Gazettes* only have been issued, tends to augment the list of bankrupts in no less than four ways.

First,—It gives creditors under a bankruptcy that entire power and full control of their own affairs which before they only enjoyed under a private arrangement. Bankruptcy, moreover, is not now irrevocable. It may be superseded at the pleasure of the creditors, and the estate wound up privately, if they think fit, at any moment. This great advantage will necessarily swell the list of bankrupts.

Secondly,—It deprives private arrangements of that secrecy which before led not unfrequently to their being preferred to a bankruptcy. All arrangements which are to be binding on non-signing creditors must now be advertised in the *London Gazette*.

Thirdly.—The Bankrupt Law now includes non-traders as well as traders. It is true that the acts for which a non-trader can be made a bankrupt are not so numerous as those for which a trader can be so made; yet still a non-trader can now be made a bankrupt, which he could not before.

Fourthly,—The diminished cost of Bankruptcy proceedings will, it is to be hoped, bring within the scope of the law many little estates which before were wholly beneath its reach.

These four causes are quite sufficient to account for the augmented number of bankrupts, without any aid from the imagination that the trade of the country has upon a sudden become unsound.

AMERICA.

(FROM OUR SPECIAL AMERICAN CORRESPONDENT.)

NEW YORK, 12th October, 1861.

When I arrived from England a few days ago, after a fortnight's voyage, my knowledge of events in this country was of course a month behindhand; and as it requires pretty hard work even to keep pace with the daily current of news, it is of course still more difficult to recover a month which has been lapsed, and to sift for oneself "the wheat from the chaff," without the light usually derived from the knowledge and conversation of the hour. For so far, therefore, I am groping about, if not in the dark, at least in a dim twilight. I therefore take up my pen with considerable diffidence to give you my first impressions, and must reserve to myself liberty to modify them, if necessary, upon further knowledge hereafter.

I may here state that I do not propose to fill my letters with "news" properly so called. That is well enough supplied by the daily papers. To events of any importance I shall of course refer, but my main object will be to inquire into the probable duration of a war which so seriously affects the commerce of England,—to form, if it be possible, a definite opinion on this point, and to lay it and the considerations which lead me to it before your readers. Whatever has any perceptible bearing on this point, proximate or remote, I shall consider within my province, and also anything affecting the finances, the general trade, or the chief staples of the country; but, above all, anything touching upon the great question of cotton supply.

The first point to attract my attention on arrival was of course the military situation. The line of attack or defence is certainly sufficiently extended to satisfy the most enlarged ideas. It stretches, with intervals of greater or less importance, from Norfolk on the Atlantic, to Lexington far up the Missouri river, a range of 18 degrees of longitude, or over 1,000 miles. Now, considering the vast preponderance of men and money in the North, and the readiness with which they have been voting, the unbounded enthusiasm which has been manifested—the population rising, as we have often been told, "as one man," with a determination to make the war "short, sharp, and decisive"—it is certainly a very remarkable circumstance, that along this entire line the Federal forces have for so far failed to obtain any important advantage. On the contrary, in the three engagements at Bull Run, Springfield, and Lexington, they have been completely defeated, and their early advantages in Western Virginia have been subsequently in a great measure lost. At this very moment, indeed, they are closely pressed along the entire line, and the few intelligent men here, who are not so carried away by overweening confidence as to be unable to see things as they are, admit that the position of the Union force is exceedingly critical, both in Kentucky and Missouri. In the former, the Confederates are admitted to have a force of 40,000 to 50,000 men, with more vouring in daily, large numbers of Kentuckians flocking to join them, and Johnston, who is perhaps the best of the Confederate Generals, about to assume the command. To oppose these, it is doubted if the Unionists have 30,000 men under arms, while the contiguous free States—Ohio and Indiana—have been almost denuded of troops for the defence of Washington. Nor is the prospect much brighter in Missouri. The drill, discipline, and equipments of Fremont's army are, no doubt, superior to those of the Confederates under Price and McCullough, which are said to consist largely of marauding bands who live mainly by levying contributions from the people where ever they go. But their numbers are probably one-half greater—perhaps double—Fremont's force; they are flushed with their

successes in the action at Springfield and the siege of Lexington, and they are commanded by brave and clever tacticians, who possess the confidence of their men, although they doubtless fall very far short of European ideas of what Generals ought to be. The painful position, too, of General Fremont, against whom a number of serious complaints have just been formally lodged by his subordinate, Colonel Blair, is a bad feature. In Western Virginia there are probably about 20,000 men on either side; and while the majority of the inhabitants are doubtless loyal to the Union, it is difficult to say on which side the military preponderance lies. There only remains Eastern Virginia to examine. There the Federal army now amounts to about 160,000 men, the majority of whom are at last—under the strict command of General McClellan—pretty well disciplined, and likely to behave better in their next action than three months ago at Bull Run. It is generally supposed that the Confederate army in that section is about equally large. But on this point no authentic information can be obtained. It may be, that their numbers have been increased to 200,000 as stated by some, or perhaps, under the cover of certain mysterious movements of recent occurrence, a considerable portion of the army may have been taken away to strike a sudden and severe blow at Northern interests in Kentucky, leaving in Virginia only sufficient force to maintain a strong defensive position. Should the enforced armistice of the coming winter lead to negotiations, as has doubtless been anticipated by the Confederate leaders, it would be a most important point for them to have possession of Kentucky and Missouri, for the *status-quo* would probably be the basis of settlement, and this is no doubt one of the principal motives for the activity they are now manifesting in both of those States. In the aggregate, I estimate that the Government have about 250,000 men in the field, and perhaps 50,000 more all over the country, composed of regiments only partially made up, and as yet not half equipped or drilled. The Southern forces probably amount to 270,000 in the field, and to 80,000 home guards retained for the defence of the ports, regiments forming, &c, these being also only about half drilled or equipped. As to arms, both small and large, the Southern troops are probably still about as well off as the Northern; but the scale is now supposed to be turning against them in this respect, from the large numbers of rifles and rifled cannon being manufactured and imported for the Union army. In their Generals and subordinate officers, the Southerners have the advantage, and likewise in their patriotic devotion to their cause and contempt for the enemy. And here their preponderance ceases. Whether we look at the navy, the finances, or the reserve population (as yet but slightly drawn upon), there is no comparison whatever, so much stronger is the North in these elements. But these advantages on the Northern side are perhaps more than counterbalanced by the fact that the Southerners fight on the defensive and on their own territory, the almost unlimited extent and enormous physical difficulties of which are their surest allies.

A very important maritime expedition is now being prepared at this port and at Fortress Munroe. All the available ocean-going mercantile steamers have been chartered for it, including the Atlantic and Baltic of the extinct Collins' line, the Vanderbilt and Ocean Queen of the Vanderbilt line, and several others less known in Europe. There will also be some ships of war and gunboats, and, it is said, 25,000 men; but I doubt if the transport yet engaged will carry more than 10,000 to 15,000. The destination of this expedition is kept a profound secret; but it is probably intended to land a little army with all its *materiel* in one of the minor harbours in the neighbourhood of Charleston or Savannah, for the purpose mainly of establishing a sore place in the territory of the enemy and in the rear of his army, which would require a large force to watch it, and by so much, and by all the troops retained at other points where it may be thought by the Confederates there is danger of a landing being effected, weaken the army of Beauregard. If 10,000 to 15,000 men are shipped, it is quite probable that 30,000 may be retained at various points by the Confederates to watch them till their destination be ascertained. Some people say that it is intended to capture one of the Southern ports; but I do not think the expedition will be large enough for this. Certainly not to render a successful attempt on Charleston or New Orleans probable. Savannah or Mobile would be less difficult. It has been supposed by some that the possession of one of the Southern ports by the Northern Government would create an outlet for the cotton crop. On this point, I am sorry that I cannot afford much hope to our English manufacturers. On the contrary, I fear that the presence of the Northern troops would only the more closely seal up the crops. At present there is so *large* a margin for profit in running the blockade,—importing coffee, for instance, which would pay 300 per cent. profit, and exporting cotton at a profit of 150 per cent.,—that it is natural to suppose some of this trade will be done. But should Savannah, for example, be occupied by Union troops, they would find little there but the bare walls, and there would, probably, be no more communication between the town and country than there is at present between Washington and the plantations of Virginia. Mr Lincoln's old theory that the disturbance is a sort of riot to be quelled by a proclamation and the presence of the police, will, it is to be feared, not be confirmed by an experiment upon any Southern port.

In its financial arrangements the Government has for so far been as successful as it has been unfortunate in military matters. Old America in his counting house is doing his work a great deal better than Young America in the field. And, strange as it may appear, his heart is more in it. Of the 150,000,000 dols loan offered to the public in August in Treasury bonds, with three years to run, paying 7.30 per cent. per annum interest, the banks of New York, Philadelphia, and Boston, as every one knows, took 50,000,000 dols promptly at par, in amounts proportionate to their capital, and with the option of taking 50,000,000 dols more in October, and the final 50,000,000 dols in December. Having found the first instalment not very burdensome, they had accepted the second, and Mr Chase will be entitled to call for such sums as he requires on account, on and after the 15th instant. He is pledged to let the money lie with the banks as long as his convenience will permit, and to sell as many of the bonds as he can out of each instalment to the outside public, only calling on the banks for the differences to make up the fifty millions. The banks, too, and money-dealers all over the country are pushing sales of them in amounts from 50 dols upwards, at par. By these means, nearly 30,000,000 dols have already been disposed of to the public, the banks being thus left with only about 20,000,000 dols of the first instalment on hand; and I understand that the sale to the public is rather increasing than otherwise, and that it now amounts to considerably over a million of dollars per day or fully as much as the daily Government expenditure, which is estimated at 1,250,000 dols. At the same time, Mr Chase is now issuing Treasury notes payable *on demand* in sums of from 5 dols upwards, on account of the 50,000,000 dols of this description of paper authorised by the last Congress at its extra session. Of these, only about 6,000,000 dols have yet been issued, as it is thought desirable to proceed with caution, for fear of an undue inflation of the currency. There is, I believe, no legal incumbency on the Secretary of the Treasury as to the amount of gold which he is to retain for the purpose of meeting these notes in case of presentation, but he has assured the Committee of Bankers with whom his financial arrangements have been made, that he intends always to have on hand, at the Treasury at Washington, or the Sub-Treasury at New York, an amount equal to at least one-fourth of the issue. This currency will be a great boon to most of the Western States, where an indubitably safe paper currency is unknown, a very large proportion of the notes in circulation not being worth fifty per cent. of their nominal amounts. And they will be a vast convenience to travellers passing from one State to another, who, in the absence of a national bank, have hitherto had to change their local currency into that of the State they were entering, generally at a considerable loss in exchange. The financial scheme of the Government has for so far worked admirably,—better than its warmest supporters anticipated. There is, therefore, a growing confidence in the ability of the country to meet the enormous expenses of the war; and a strong hopeful feeling now prevails in mercantile circles, widely different, I am told, from the gloom which existed till about a month ago.

The revival of confidence has been largely stimulated by the renewed demand for breadstuffs for both England and France, particularly the latter. For the last few weeks the export business in this department has, I understand, been on an unprecedented scale; and as the ramifications of this trade extend from the seaboard even to the furthest West, the impulse it has given to business has been widely felt. And simultaneously with this, a great effect upon trade is being produced by the heavy payments which the Government is now making. The difference in the extent of business done now and three weeks ago in the large retail establishments of this city is, I am told, something marvellous; and it is now showing itself conspicuously in the wholesale and manufacturing establishments. In the war expenditure the country has found a new California, but unfortunately its produce is *paper* and not *gold*, and the day of retribution will undoubtedly come, sooner or later. Not, however, in all probability for a long time. The spendthrift has a valuable estate and good credit, and while he is squandering his money the shopkeepers of the whole country side will prosper. Those who sell for cash will do well; those only who give him credit will share in his downfall. I begin to think that, even despite the Morrill tariff, your manufacturers may yet find that there is a large trade to be done with this country. Stocks must be running low and need replenishing.

The cotton crop of the Southern States has suffered severely for the last two months from an excess of rain, and the yield will undoubtedly be cut down very far below the early estimates—how far, it is impossible to say. As yet, I cannot hear of any of the new crop having been received. Up to this date last year the receipts at all the Southern ports (known by telegraph) amounted to 402,000 bales, and the year previous to 463,000 bales. Prospects look exceedingly blank for Manchester. Any other Government in the world would, under the circumstances in which England is now placed, prohibit the export of cotton, and secure a month or two longer of employment for the people. I am a free-trader, see objection to this course, and do not *advise*

it; but I merely put the question—May not even the most fearful emergency justify the temporary setting aside of the principles of free trade, just as such emergencies have often been held to justify the suspension of *habeas corpus*—a still dearer right? If it may, then I say the occasion has now arisen; for the prospect of any supply of cotton coming from this country, or of an adequate supply from other countries, is vague, distant, and not to be relied upon.

The following notice has been issued by Governor Moore, of Louisiana, and will no doubt be acted upon and imitated in other States. It is apparent that if any quantity of cotton is to escape the blockade, it will be from the small outports, bays, and creeks, and not from the larger ports:—

"Concurring entirely in the views expressed by the cotton factors of New Orleans in the annexed communication and petition from business men here, praying that no cotton be sent to New Orleans during the existence of the blockade, I have determined to take the most decided means to prevent the landing of any cotton in this city. Notice is therefore hereby given to all masters and owners of steamboats and other water craft, that from and after the 10th of October, no cotton must be brought to New Orleans, or within the lines embracing that section of the country between Carlton, and those below the city and extending back to the Lake. All steamboats or other watercraft arriving within the prescribed limits will be forthwith placed in charge of an armed force, and escorted above the point indicated. This course will be adopted in all cases, whether the quantity of cotton brought be large or small. The railroad companies have already issued orders in furtherance of the object of this proclamation, and no violation of them will be permitted. (Signed)

"Thomas O. Moore, Governor of Louisiana."

To this the General in command adds the following:—

"I shall co-operate with Governor Moore in the enforcement of the above order. (Signed) D. E. Twiggs,

"Major-General Commanding."

An important legal decision with regard to the blockade has just been given by Judge Ware, in the case of the William Arthur. This vessel was seized in August last, as she was leaving Portland, Maine, having cleared for St Thomas's, but in fact bound for Wilmington, North Carolina, with the intention of running the blockade. The Judge, regarding the allegation as proved, condemns the vessel and cargo, delivering the following extraordinary opinion:—

"A blockade, as that word is understood by the law of nations, is an investment of a town of one belligerent by the forces of another.

"Every nation of common rights may declare what shall be ports of entry and delivery, and participate in trade by law, and enforce those laws by such *means* and *penalties* as she pleases. If she places armed ships before them, this does not constitute a blockade, as understood by public law; but is a mere municipal regulation, though familiarly called a blockade.

"A neutral, or neutrality, always implies three parties, two belligerents, and a third, a common friend, all acknowledged as independent nations But in a civil war there is only one party. Insurgents are not acknowledged as a nation, but to foreigners they are mere malefactors.

"The laws of the United States of July 13th, and August 6th, 1861, are purely municipal regulations, with which foreigners have no concern.

"Where an intent is charged in a statute as constituting part of a crime, it must be proved as a fact.

"The words *aid, abet, and promote*, used in the law of August 6, 1861, are words of uncertain meaning as to their intent, and in this law are to be taken in their largest extent.

"These cases are stated with sufficient clearness to be understood in the opinion of the Court. They were urged by Talbot, District Attorney, on the part of the United States, and G. F. Shepley for the claimants."

It appears, then, that there is no blockade after all,—only a "municipal regulation." But query—Can a neutral ship and cargo be seized and confiscated for entering or attempting to enter a harbour in contravention of a "municipal regulation," of the existence of which the owners may know nothing? A blockade under a state of war is supposed by the law of nations to be known everywhere, but is it so with municipal regulations?

The Morrill tariff does not work well for the revenue. When adopted, it was expected to produce 60 millions of dollars per annum. Owing to the war, Mr Chase reduced the estimate to 30 millions. It is found to produce only 20 millions.

Agriculture.

AGRICULTURAL MEETINGS.

THEIR INDICATIONS AND DISCLOSURES.

For some years past most of the local—so-called—agricultural meetings have been chiefly remarkable for the omission or the crying down of all real and serious discussions of agricultural topics at such gatherings. A nobleman or gentleman, of large acreage, after stating he knows nothing of practical agriculture, may perhaps deign to congratulate the meeting upon a good, though small, show of stock, or may compliment the farmers of the district on the progress in husbandry they have, could, should, or might have made, and then dropping the subject, as if it might burn or soil his fingers, he prances off upon the latest phantasm which has haunted the minds of "rose-water" politicians, thankful, no doubt, to have escaped any blunt or vulgar observation from farmers about game damage, want of security, or other rural grievances.

Formerly the great men attended these local agricultural meetings, indeed they were for the most part got up, with a purpose, a one bad it is true, but still a purpose; *i.e.*, to defend "protection" against the assaults of the Free-traders. That object having ceased to exist, and there being usually men in the districts who desire to keep up the societies for genuine agricultural purposes, the problem with the magnates seems to be, how to escape any real expression of the wants and wishes of the genuine agriculturists. And it requires some hardihood, or a favourable personal standing with the landed magnates present to break through the fences they draw around the subdued agricultural mind. Yet opportunities have been seized or made for utterances of much useful import at several of the local agricultural meetings of the present autumn. Foremost stands that of Wolverhampton. There Mr Weguelin, the recently elected member for the borough, exhibited a hardy, perhaps desperate courage in his effort to grapple with a somewhat silly, though unquestionably mischievous speech made on a previous occasion by Mr Newdegate, who advocated a sort of patriarchal despotism for the management of tenant-farmers. We farmers well know what that means. We have long learned that such twaddle means yearly tenancies, no improvement, game preserves, and the like. Mr Weguelin, however, being a commercial man and a capitalist, and having probably more acquaintance with sound economical principles affecting landed property than with the practical management—or mismanagement—to which it is commonly subject in England, laid his lance in rest and charged, by name, Mr Newdegate's figment. The result was an uproar at the high table, and valuable as were Mr Weguelin's remarks, he has not since been supported by the press, especially the agricultural press, as he ought to have been. Perhaps he was too abstract. Adopting the large views of his predecessor in the representation of Wolverhampton, the present Lord Chancellor, Lord Westbury, he seems to have supposed that an agricultural meeting presented a good opportunity for advocating amendments in the law of real property; amendments which would be alike beneficial to the owners and occupiers of land. There could be no greater mistake. It is only by attacking in detail the ills under which the landlords and tenants of England labour, that there is the least hope of being heard at agricultural meetings when the landowners are present. The farmers must be enlisted in favour of the speaker, and amendment in the law of real property is perhaps too large and general a topic to arouse their sympathies. At all events, such general views must be offered by a landowner to be accepted.

Mr Weguelin belongs to a class which of all others the landowners most dread. Conscious that, under the burdens of settlements and mortgages and mismanagement, the land is slipping from their own grasp, they are animated with sentiments of jealousy towards the great commercial and manufacturing capitalists, who so often become the purchasers of estates which the landowners can no longer retain. Hence, remarks from a capitalist, and a representative of capitalists and manufacturers, like Mr Weguelin, on increasing facilities for the transfer of land, were sure to be received by landed magnates with high displeasure. They regarded such remarks as insult added to injury, and bellowed accordingly.

Now, at the meeting of the South Staffordshire Agricultural Society, held at Wolverhampton, after the President Lord Dartmouth, Lord Shrewsbury, and others, had indulged in the usual fanfaronade about volunteers, iron ships, and the Emperor of the French—matters wholly foreign to agricultural meetings,—Mr Weguelin attempted to say something adapted to the business of the day. It seems he was suspected of being in earnest, for no sooner had he attempted to speak than the Lords and Squires who had for hours been talking nothing but politics—and to any rational man most offensive and absurd politics—assailed him with cries of "no politics," "silence," and the like. At last, however, Mr Weguelin, referring to Mr Newdegate's praises of the principle of "family," said "he was not there to combat it, but to say that that principle when carried to excess led to the accumulation of land in large estates, which remained in the hands of few." This was a simple and very obvious truism, but it produced such an uproar amongst the Tory landowners of South Staffordshire as is seldom heard at public meetings in this country. After a time Mr Weguelin contrived to add, "that there was a counteracting principle in all classes, and especially in the commercial class, to counterbalance any inconvenience likely to arise from the 'family principle' being carried to excess." He then said "that the promise from the throne last session for an act to facilitate the transfer of land had gone to that limbo where all things lost on earth are treasured. He was desirous that such a measure should be carried—a measure of social and political progress, in which all parties might have been expected to agree." Here a torrent of "hisses" and "groans" is said to have rendered the speaker for some time inaudible. And he finally filled the full measure of his offences in eyes aristocratic

by saying he liked to see the "stately homes" of England "accompanied by the cottage homes of England. He should, therefore, rejoice in promoting any measure to increase the number, the comfort, and the perpetuity of the abodes of the humbler classes in England." Beyond this not another word was Mr Weguelin allowed to utter.

It is a rural proverb that "one man may steal a horse with more impunity than another can look over the hedge," and something of this sort seems to have attended Mr Weguelin's effort to bring the advantages of facilitating the transfer of land under the notice of a meeting of landowners and their tenants. The object he had in view is approved by all our most eminent statesmen, lawyers, and economists, but such men appear to have had no representatives at the South Staffordshire dinner.

Yet so long ago as May, 1853, Mr Fisher Hobbs, a well-known and intelligent agriculturist—himself a landowner and we believe a Conservative in politics—read to the London Farmers' Club a paper on "the many difficulties which oppose the transfer of land, and the improvements which would result from facilitating the process." And the spirit in which he proceeded towards the landowners may be seen from the following passage:—"If in discussing this question I may happen at all to direct my observations against the present position of landowners, it must be understood that I speak with no bias against the English country gentlemen, *but rather on the conviction that an alteration is required, which would work as much to their benefit as it would to that of their tenantry and the country at large.*" He then said: "It seems only consistent that if we are to have free trade in the produce, we should have it in the land itself. To the farmer the land is simply the raw material, and it is only common justice that he should be able to procure it on the easiest and most advantageous terms. This can never be accomplished without a strong demonstration on the part of the agricultural body. In other countries, such as France, Belgium, and Prussia, land is almost as marketable a commodity as stock in the funds; its disposal is simple and economical. With us, on the other hand, we are told it takes occasionally months and even years to effect a transfer." Then, after referring to numerous authorities in favour of the amelioration he advocated, including a recommendation by a Committee of the House of Lords in 1846 for "the improvement of the law of real property, the simplification of titles and of forms of conveyance, and the establishment of some effective system for the registration of deeds," Mr Hobbs proposed these resolutions:—

"1. That the difficulties attending the transfer of land have generally become so many and embarrassing as to demand the serious attention of the Legislature with a view to remove them.

"2. That the effect of these difficulties is in the highest degree injurious,—to the *owners* of land, who, encumbered with them, can seldom make the most of their property; to the *cultivators* of it, who are thus often denied that aid and encouragement in the way of permanent improvement—such as buildings and draining—that should properly come from the landlord; and to the public at large, who are consequently deprived of those opportunities for investment and the advantages of increased production they would otherwise enjoy.

"3. That the first and most direct means for removing these difficulties would be the improvement of the law of real property, the simplification of titles and forms of conveyance, together with the establishment of some effective system for the registration of deeds."

And the resolutions, the last of which is a transcript of the recommendations of the Lords' Committee, was adopted by the Club. Here we have the same thing said by Mr Fisher Hobbs, at the Central Farmers' Club, which, when attempted to be said by Mr Weguelin at the South Staffordshire Agricultural Society, produced such an explosion of after-dinner fury. Would it not be charitable to suppose that Mr Weguelin attempted to talk common sense too late in the evening?—that the wit had been displaced by the wine? At all events we can appeal to the remarks of numerous other landowners, made at other agricultural meetings held during the present autumn, for more rational and sober views in reference to the present position and the means of improving landed property. From the landowning Phillips of South Staffordshire, whether drunk with wine or prejudice, we shall next week appeal to landowners of sense and sobriety.

Foreign Correspondence.

(FROM OUR CORRESPONDENT.)

PARIS, Thursday.

The Bank of France has not made any change in its rate of discount, though its Directors have held more than one meeting to deliberate on the matter. It cannot be assumed from this that the pressure on the Bank has declined, or that its general position has been less serious; for the Government does not always allow the Directors to act in accordance with sound economic principles, or with the requirements of the situation. But, though the Bank is not virtually free, the Government is said to be preparing a plan to subject it to more direct and more complete control—to make it, in fact, little better than a dependency on the Treasury.

Whilst the Bank keeps for the moment its discount unaltered, the Treasury has decided that a new augmentation (one was made on the 7th) in the interest on Treasury bills shall be made from yesterday; the rates established being 4 per cent. for bills of from three to five months, 4½ per cent. for those of from six to eleven months, and 5 for those of a year.

The embarrassed situation of the Bank of France has given rise to many propositions, and among them to one by a writer in the *Presse*, that the great financial establishment shall allow interest on deposits. He affirms that if interest were paid, almost all the sums that are now kept idle by private individuals, notaries, *avoués*, trades, &c., would be deposited in the Bank, and that the result would be advantageous alike to the Bank, to depositors, and the public. In support of his views he quotes a high authority,—that of the Right Hon. James Wilson, who, in his "Capital, Currency, and Banking," spoke favourably of that system as practised by the Scotch banks. But he omits to mention that the payment of interest on deposits is already adopted by certain establishments in Paris,—the Credit Industriel, the Credit Mobilier, &c.,—and that, from the supineness and want of intelligence of the public, it has thus far obtained small success. The truth is, that banking in France is at present in its infancy, and that it consequently has vast progress to make before it attains the Scotch and English level. Another proposition made is in an article by M. J. E. Horn in the *Journal des Debats*, and is to the effect that the Russian Government and the Bank of France shall come to an arrangement, by which the former shall supply France with 100,000,000f worth of grain, and that the latter shall pay the sum in *Russian* coin to be made in France. The writer urges that Russia is in want of small silver coin, and that it could be made for her cheaper in France than at home; whilst as it could only be produced gradually in a space not less than a year, the Bank would be able to provide the funds by instalments, which would be a great relief to it. He says, moreover, that whilst French 5f pieces sent to Russia are soon drained away, Russian coin, being of less than the nominal value, would remain in the country; and he thinks this an additional reason in favour of his proposition.

A decree in the *Moniteur* removes a grievance of which French shipowners have for some time past been rather loudly complaining, and destroys an advantage which foreign shipowners would have been glad to continue to enjoy. "Considering," says the decree, "that it is important as regards the surtaxes on navigation to place sugar imported from the French colonies of the Ile de la Reunion, Martinique, and Guadeloupe by foreign vessels in the same conditions as those reserved to foreign sugar by the decree of the 24th June last, and to Belgian sugar by the treaty of 1st of May,—it is decreed that sugar imported from the Ile de la Reunion, Martinique, and Guadeloupe by foreign vessels shall be, in conformity with the stipulations of article 6 of the law of the 3rd July, 1861, subjected if from the former island to a surtax of 30f a ton, and if from the two latter of 20f,—*decime* included."

In one of the journals of Brittany I read that the dock yards of Brest and L'Orient now obtain from the interior of the country, instead of from England, the supplies of coal needed for the screw vessels of the Imperial navy; and that, consequently, "French eyes are no longer saddened by seeing the colours of Albion floating in those ports from coal-laden vessels." If this be true, it is a fact not without importance to English exporters, as hitherto the belief in France has been that French coal was in no respect suitable for steam vessels. The journal referred to affirms that Count de Las Cases has obtained a contract for conveying from Nantes to the two ports in question the large quantity of 21,000 tons of coal annually.

In an economic point of view, France is, in many respects, a strange country. Saying nothing of her having maintained prohibitions and prohibitive tariffs long after such things had been abolished almost everywhere else, she has still in force a set of municipal regulations of the most extraordinary character,—such as those which require a "granary of abundance" to be kept up in Paris and other large towns, and others which, according to M. Cochut, an excellent authority, "render stationary the baking trade, so that it is not possible for that trade to modify its manner of making and selling bread," &c., &c. These municipal regulations have led to a singular incident in the town of Laval, department of the Mayenne. Some time back two traders of that place imported a quantity of American flour, and they sold it to the bakers, who made bread of it. But the mayor of the town, a M. Toutain by name, conceived in his wise head the notion that American flour was unwholesome, and he prohibited the dealers from selling any more of it until it could be examined by chemists. An examination having been made by scientific men, they reported that not only was American flour wholesome, but that it was even more nutritious than that of France. But until their report was presented,—and before it was ready, weeks of course elapsed,—the dealers were unable to make any sale! From this it follows that a foolish mayor may prevent the sale of an article of general consumption at the very time at which the public has the greatest need thereof; and that his prohibition may, consequently, create dearness, and lead to the utter ruin of respectable merchants who endeavour to supply a public want at an opportune moment.

A telegraphic despatch from Turin, announcing that the Italian

Government has consented to grant delay in the payment by French subscribers to its last loan, has caused a good impression on the market. This loan, which last Thursday was at 68f 85c, is to-day at 69f 45c. What the Italian Government has decided is, that the two-fifths which fall due on the 1st November shall be paid in four instalments, the 1st November, the 1st December, the 1st January, and the 1st February.

The following are the quotations of the Bourse:—

	Thursday, Oct. 17. f c	Thursday, Oct. 24. f c
Threes	67 85	68 5
Bank of France	2900 0	2910 0
Credit Foncier	1170 0	1175 0
Credit Mobilier	691 25	702 50
Orleans Railway	1327 50	1325 0
Northern	975 0	980 0
Ditto, new	...	902 50
Eastern	595 0	598 75
Mediterranean	1021 25	1022 50
Southern	630 0	631 25
Western	523 75	530 0
Austrian	500 0	500 0
South Austrian Lombard	521 25	525 0
Credit Foncier Bonds of 1,000f at 3 per cent.	1021 0	1025 0
Do. Coupons, 100f, 4 per cent.	98 75	98 75
Do. do. 100f, 3 —	93 75	95 0
Do. do. 500f, 4 —	490 0	487 50
Do. do. 500f, 3 —	460 0	460 0

The monthly Customs returns have been published. The amount of import duties in September last was 11,224,000f, and in the same month of 1860 it was 11,082,000f, and in that of 1859 15,195,000f. For the first nine months of the present year, the the sum received was 87,314,000f; same period of last year, 100,595,000f; and of 1859, 142,251,000f.

The following were the principal imports for consumption in France:—

	Nine months of 1861.	Nine months of 1860.	Nine months of 1859.
Oxen and sheep ...head	503262	392786	353788
Wines...hectolitres*	188409	126359	87391
Alcohols	103196	67719	22891
Cocoa ...quintals*	35917	33656	29945
Coffee	280824	259799	229746
Grain	4674285	385483	1745996
Flour	246299	6802	10754
Hemp	79022	46743	35358
Cotton	1190136	1122991	623979
Flax and hemp yarn	11539	11189	4033
Tallow and lard	59374	15932	10624
Oleaginous seeds	980313	729168	576959
Hops	6796	6087	6602
Coal	36232175	33752608	33864402
Coke	4128693	3973370	3310818
Oils	186389	257322	198794
Indigo	12026	13133	7533
Jute	83023	...	...
Wool	445935	391502	296277
Flax	197309	146030	117441
Machinery...francs	6320010	2337263	2759461
Pig iron ...quintals	769234	148896	328790
Bar iron	30299	2804	10981
Steel	6911	2377	5455
Copper	125413	91337	90449
Tin	28472	21395	24211
Lead	127978	118088	157472
Zinc	290887	213551	190176
Articles in iron	7940	...	...
Salt	78809	46492	38928
Silks	26590	28831	23608
Colonial sugar	869061	832182	762274
Foreign sugar	620373	338770	438349
Flax and hemp fabrics	16373	11583	7090

* The hectolitre is about 22½ gallons; the quintal nearly 2 cwts.

The principal exports of French production during the same periods were:—

	Nine months of 1861.	Nine months of 1860.	Nine months of 1859.
Oxen and sheep ...head	63911	81014	69950
Wines...hectolitres	1330525	1479140	1930208
Ditto, superior	61877	55354	49150
Alcohols and brandy	108741	124232	207745
Ditto, superior	20413	15920	31943
Grain ... quintals	566300	1827802	4070285
Flour	269468	948276	1744043
Hemp	3011	...	...
Madder	78389	57024	88576
Woollen yarn	3037	634	9
Ditto with drawbacks	...	6092	2620
Cotton	107922	49277	...
Cotton yarn	1787	643	226
Ditto with drawbacks	...	1970	1572
Wool	22634	41628	...
Flax	20743	...	...
Machinery ...francs	4932293	5153581	4875324
Millinery	2669532	3714160	4240994
Prepared skins, gloves, &c...qts	33195	50551	54595
Ditto with drawbacks	609	3965	3492
Porcelain	28505	43834	41251
Soap	1797	1256	1935
Ditto with drawbacks	59267	52351	59024
Salt	818860	741171	892757
Silk	6077	4931	5601
Refined sugar	67	1295	750
Ditto with drawbacks	336135	410758	401418
Cotton fabrics	64783	12459	9985
Ditto with drawbacks	...	64008	53389
Flax and hemp fabrics	17349	16129	13519
Woollen fabrics	56175	15507	9559
Ditto with drawbacks	...	50192	37035
Silk fabrics	20593	25873	25929
Oil cake	311909	213401	147206
Glass and crystal	58192	59944	59277
Ditto with drawbacks	173428	193695	183209

The precious metals present these results:—

SILVER.

	First Nine months of 1861. f	First Nine months of 1860. f	First Nine months of 1859. f
Imported	119262720	102127720	166408160
Exported	161356560	193209760	315399980

GOLD.

Imported	212296200	320645400	585102000
Exported	207031200	108948300	152528400

The shipping returns were as follow:—

FRENCH VESSELS.

First nine months of	Entered. No.	Tonnage.	Sailed. No.	Tonnage.
1861	8877	1323418	5266	946605
1860	7766	1231410	5896	997979
1859	8099	1249486	7035	1170170

FOREIGN VESSELS.

1861	13101	2165839	7548	1026192
1860	10672	1774444	7730	1121870
1859	11624	1861793	9280	1209671

The stocks were as follow:—

	End of Sept. 1861.	End of Sept. 1860.	End of Sept. 1859.
Cocoa ...quintals	25561	13288	22921
Coffee	165210	110068	116661
Grain	193448	103539	36852
Hemp	979	10493	13624
Cotton	7077	12786	128927
Pig iron	117659	123414	150136
Tin	319	733	1564
Copper	370	17518	20384
Oleaginous seeds	86080	64338	197786
Tallow and lard	2781	2774	2436
Hops	1238	586	5449
Indigo	129	103	16332
Wool	3796	5268	52785
Flax	505	12487	12215
Lead	127352	72581	90501
Silks	33352	64045	47980
Colonial sugar	363608	343714	207258
Foreign sugar	282330	279432	174240

Subjoined is an account of the markets:—

FLOUR.—At *Paris*, yesterday, the quotation was 84f to 90f the sack of 159 kilogs. The last price of the four marks was 87f for the current month, and 87f 75c for November and December.

WHEAT.—Business at *Paris*, yesterday, was not active. Centre and Burgundy qualities were 44f to 46f 50c the sack of 120 kilogs. Old wheat of different parts of the country was offered at 40f to 42f, but not taken. English was 48f 50c and 49f; Dantzic, 47f 50c and 48f; Hungary was offered at 44f; American was taken at 41f and 42f. As to the provincial markets, 29 present a rise of from 11c to 1f 50c the hectolitre, 38 a fall of from 12c to 1f 70c, 15 are reported firm, 44 without variation, 13 calm.

COTTON.—At *Havre*, in the week ending Friday, the demand was regular, and prices rose. The sales were 12,361 bales, and the arrivals 2,125. The closing prices were 3f higher for the very low qualities; 2f to 4f for low; 3f to 4f for very ordinary; 3f for ordinary; and 2f to 3f for other sorts. Consequently, very low New Orleans was at 132f the 50 kilogs; low ditto, 142f; and very ordinary ditto, 147f. The stock, on Friday, was 165,750 bales, against 140,000 at the same date in 1860, and 48,950 in 1859. This week, business has been very animated, and prices have increased considerably. The very low went yesterday at 139f, and low 149f to 150f.

COFFEE.—At *Havre*, in the week ending Friday, the sales were 483 sacks Hayti Port-au-Prince, disposable, at 83f 50c to 84f the 50 kilogs, in bond; 1,000 ditto for delivery, 82f 50c; 400 Cape, 86f; 1,100 Rio not washed, for delivery, 73f to 73f 50c. By auction, 436 Hayti damaged were disposed of; also some Porto Cabello sound, 79f to 80f. The arrivals were above 280 sacks. This week, Rio not washed has been at 70f; Macassar, 109f to 109f 50c; Gonaives, 86f; Laguayra at prices kept secret. At *Nantes*, last week, no sales were made. This week, no business. At *Bordeaux*, last week, no business done. This week, Rio washed has been at 100f to 102f 50c; Rio, not washed, 79f 25c. At *Marseilles*, last week, 200 bales Mocha went at 107f; 120 casks Santiago, 100f; 1,500 sacks Rio, 65f to 76f. By auction, 585 Rio damaged were disposed of. This week, no business.

SUGAR.—At *Havre*, in the week ending Friday, business was regular, and prices firm. 310 casks French West India disposable went at 46f the 50 kilogs, duty paid; 50 ditto "usine," 58f; 684 Trinidad and Porto Rico, 45f 75c to 46f; 400 Havana, 34f 50c to 35f, in bond; 200 Bahia, 30f 50c. The arrivals were about 5,000 casks. This week, business has been almost null, and consisted only in the sale by auction of some lots of Havana damaged. At *Nantes*, last week, business was considerable; however, prices remained calm. 167 sacks Reunion, 42f; 17,165 ditto, 49f 25c; 2,357 ditto, 48f 50c; 2,194 ditto, gros grain, 52f 50c; 2,200 casks Havana, 51f; 693 French West India, 45f 75c to 46f; 130 ditto, 48f. This week, Reunion was at 53f. At *Bordeaux*, last week, the sales were 2,200 bales Reunion at 50f; 510 casks French West India, 47f; 72 ditto, for delivery, 46f 75c; 454 Santiago, 46f to 46f 50c; 692 Havana, 35f. This week, Santiago has been at 48f 50c. At *Marseilles*,

last week, business was almost insignificant, and consisted only in the sale of 100 casks French West India.

INDIGO.—At *Havre*, last week, business null. The arrivals consisted only of 10 chests. This week, no business. At *Bordeaux*, last week, the sales were 48 chests Kurpah, 6 chests Madras, 28 chests Bengal; these latter sold at 3f 75c above the established prices. This week, no business.

HIDES.—At *Havre*, in the week ending Friday, business was active, and prices improved. The sales were 3,900 La Plata dry at 105f to 112f the 50 kilogs; 3,500 ditto, salted Saladeros, 70f to 73f; 300 Rio Grande, salted, 70f; 5,000 Rio Janeiro salted, old, 48f; 1,900 ditto, 50f; 1,000 Para, salted, 53f 75c; 250 Valparaiso ditto, 61f for cow, and 65f for ox; 2,414 South Sea salted, damaged, 42f 50c; 1,800 New York salted, 48f 75c. By auction, 120 Maracaibo drysalted, damaged, were disposed of. Sales were also made of 320 La Plata horse, salted, at 83f 50c to 84f the 100 kilogs; 250 ditto, dry, 5f 37½c to 6f each; 4 bales calf Buenos Ayres damaged were also disposed of. The arrivals were above 28,000. This week, La Plata horse has been at 90f to 100f. Yesterday, the stock was 60,248 dry La Plata; 79,828 salted ditto; Rio Grande, 165 dry; ditto, 31,205 salted; 13,312 dry horse La Plata; 22,933 salted Monte Video; and 75,881 drysalted Monte Video.

WOOL.—At *Havre*, in the week ending Friday, business was not very active. The sales were 24 bales Buenos Ayres, not washed, at 1f 55c to 2f 12½c the kilog; 10 ditto *pelade*, 1f 30c; 5 Donskoy, 2f 3c; 4 Buenos Ayres sheepskin, not washed, 1f 22c. By auction, 31 Buenos Ayres, 58 Cape, 4 Russia washed, 86 ditto not washed, 1 Buenos Ayres sheepskin, the whole damaged, were also disposed of; as were likewise 8 bales Buenos Ayres sound, at 1f 23c. The arrivals were 1,128 bales in wool, and 307 bales in sheepskins. This week, 547 bales La Plata have been sold by auction at 1f to 2f 80c.

TALLOW.—At *Havre*, last week, there was a demand, and prices increased. 60 casks New York, disposable, went at 62f to 62f 25c the 50 kilogs; a small lot at 63f; 9 Buenos Ayres, 61f; 100 Australia, at prices kept secret. The arrivals were 694 casks. This week, no business. At *Paris*, yesterday, the 100 kilogs were at 126f.

SPIRITS.—At *Paris*, yesterday, 3-6 of 90 deg., first quality, was at 87f the hectolitre; *Montpelier*, disposable, of 86 deg., 110f. At *Bordeaux*, the day before yesterday, Languedoc was at 110f; and beetroot, first quality, at 94f.

Correspondence.

FOOD RESOURCES OF THE CONFEDERATE STATES OF AMERICA.

TO THE EDITOR OF THE ECONOMIST.

SIR,—So much has been said about starving out the South, that persons uninformed as to the relative resources of the Northern and Southern States are led into the erroneous belief that the project is feasible. A glance at facts and figures will show its utter absurdity.

The little State of South Carolina produces five-sixths of the rice crop of America, and more wheat than all the New England States together. She produces as much Indian corn as New York and more than all the New England States.

In 1860, South Carolina's production of corn was 20,000,000 bushels. Her potatoes, bean and pea crops are very large, usually exceeding by 1,000,000 bushels that of Maine. According to the latest statistics, South Carolina further produces more peas and beans by 180,000 bushels than all the Northern States together, New York alone excepted,—more beef cattle than Pennsylvania by 1,740, and almost as many as all the New England States together,—more sheep than Iowa and Wisconsin by 10,699,—more hogs than New York by 17,254, more hogs than Pennsylvania by 25,137, and 86,000 more than all the New England States, and New Jersey, Michigan, and Wisconsin together. She produces 10,000 more horses and mules than Maine, New Hampshire, Massachusetts, and Rhode Island together.

So much for the food resources of South Carolina alone.

According to the last Census (the returns of which, although for several months in the possession of the Government at Washington, are withheld from the public), Virginia and North Carolina together produce 241,000 bushels of wheat more than the great wheat-growing State of New York. Virginia, North Carolina, and Tennessee produce 115,471,593 bushels of wheat, a quantity exceeding by 300,000 bushels the aggregate production of New York, Pennsylvania, Ohio, New Jersey, Connecticut, Massachusetts, New Hampshire, Vermont, and Maine. Tennessee alone produces 16,506 more hogs than all the six New England States, along with New York, Pennsylvania, New Jersey, Iowa, and Michigan; for that State (Tennessee) produces 3,104,010 hogs, while the eleven above-mentioned Northern States produce but 3,087,504.

Many people have supposed that the North was the great hog-producing section of the States, but such is *not* the fact. The whole number of hogs produced in 1850 was 30,316,608, of which the slave-holding States furnished 20,770,730, *or more than two-thirds of the entire swine production.*

Another equally remarkable fact is, that the cotton States produced in 1850 more beef cattle than the six New England States, New York, Pennsylvania, Ohio, New Jersey, Indiana, Michigan, and Wisconsin together.

Lastly, in 1860, all the slave-holding States produced 1,782,887 more beef cattle than all the non-slave-holding States, and 260,000 more horses and mules.

The foregoing facts and figures should materially modify the erroneous impression which too generally prevails as to the food resources of the Confederate States.—I am, Sir,

A PERSON WELL ACQUAINTED WITH THE CONFEDERATE STATES.

COMMERCIAL AND MISCELLANEOUS NEWS.

The Right Honourable the Lords of the Committee of Privy Council for Trade and Plantations have received from the Secretary of State for Foreign Affairs a copy of a Portuguese Decree authorising, until the end of next April, the importation of wheat, rye, barley, and oats, at the same duty as national grain when cleared for consumption. The same Decree further states that after expiration of the prescribed time the grain referred to may be still admitted, provided it be shown to the satisfaction of the Government that such grain left direct for the ports of the Kingdom with the reasonable expectation of arriving within the period in question.

The commercial letters from Calcutta report very favourably on the prospects of the revenue and the general condition of the country. The rains and floods in Bengal had been beyond any experience since 1838, when similar events followed the famine of 1836 and 1837; but it was thought their beneficial effects upon the crops of the next season will more than compensate for any present damage.

The following commercial news is dated Bombay, Sept. 26:—Our import market still continues active, and prices for many staple articles are slowly but steadily advancing, and, as the busy season advances, prices are likely still further to improve. Piece Goods—Throughout the fortnight the demand for this staple has been very active, and a large business has been done at rates slightly in advance of those of the previous fortnight. Transactions, however, are very much circumscribed by the firm attitude of holders, who are now apparently very averse to sell anything that will not cover cost. Exports—In cotton very little business has been done since the date of our last report, since the arrival of the English mail reporting an advance in this staple at Liverpool. A few transactions took place at advanced prices.

The annexed commercial news is dated Quebec, Oct. 11:—During the past fortnight there has been an active demand for square white pine, and large sales have been made at full prices. 80 to 90 feet of good quality had fetched 9½d per foot measured off. Smaller averages 55 to 65 feet have sold readily at 6½d to 7½d per foot. A few sales of Waney have been made at 9d to 10½d; the stock of the latter is heavy, but a large proportion of it would not pass as board wood. Common wood is very scarce. Red pine has sold freely at about 10d per foot for 40 to 45 feet average. Elm—We have a fair stock of large wood, which sells at 12d to 13d; but small is very scarce. Oak of prime quality 16 in. and up has been sold at 19d in shipping order. Birch very dull. Staves—Some 2½-inch pipe fetched 47*l* 10s; W.I. pun, 13*l*. The stock will be light. Deals—Bright are plentiful, but sales are not forced. Really good specifications are held at 15*l*. Coals—Considerable sales at 17s 6d to 21s 3d per chaldron. Salt—Arrivals light: bag is worth 50c. Exchange has fallen 1½ per cent. 90 days, 6 per cent.

Receipts and disbursement at the office of the Assistant Treasurer at New York for September:—

	dols	c	dols	c
September 1, 1861, by balance			4,908,189	60
Receipts during the month—Customs	208,394	25		
Patent fees	3,718	4		
Post Office department	206,159	91		
Treasury notes	26,937,376	72		
Miscellaneous	25,292	12		
			27,380,941	4
Total			32,289,130	64
Payments—Treasury drafts	25,235,399	42		
Post Office drafts	176,176	3		
			25,411,575	45
Balance, September 30, 1861			6,877,555	19
Balance, creditor, disbursement accounts	3,653,093	44		
Receipts for the month	11,035,088	81		
			14,688,182	25
Payments			9,810,047	86
Balance			4,878,134	39
Balance, creditor, interest accounts			80,091	56
Payments			8,032	30
Balance			72,058	26
Receipts for Customs in Sept., 1861			208,394	25
Receipts for Customs in Sept., 1860			3,005,964	93
Decrease in Sept., 1861			2,797,570	68
Balance, creditor, bullion and expense account for Assay Office			297,204	75
Coin received during the month			5,216,984	98
Total			5,514,189	73
Payments in coin	5,382,802	87		
Payments in fine bars	26,162	99		
			5,408,965	86
Balance			105,223	87
Coin in hand in Assistant Treasurer's Office	11,827,741	84		
Coin in hand in A. O.	1,937,631	31		
			13,795,373	15
Fine bars	2,366	53		
Unparted bullion	202,513	0		
Bullion at the Mint for coinage	915,550	0		
			1,120,429	53
Total			14,885,892	68
Less due depositors			2,851,196	32
Balance			12,034,696	36

In regard to the Louisiana sugar crop, the *Cincinnati Enquirer* says:—"From all sections of the South where the sugar cane is grown, the reports for a large crop never in the history of the country promised a more abundant yield. One sugar planter writes that never since he became a grower of the cane, now thirty-five years, has there been anything like the prospect now opening. The largest crop ever grown was in 1853, when it reached 449,324 hhds; the yield subsequently fell off, through the effects of drought and frost, until 1856, when the crop was only 73,976 hhds; in 1859 it was 221,840 hhds, and last year it reached 228,753 hhds. The promise for the ensuing year is said to be about 600,000 hhds."

Advices from Pernambuco are to the 30th ult. The following commercial news is to that date:—Sugar—The sugars belonging to the new crop (commencing Oct. 1) are already coming forward freely, and the prospects of a large supply are very favourable both in this and the neighbouring provinces. Prices of new (unclayed) browns, usually shipped to the Channel for orders, have been opened at 1.940 to 2.000 per arroba; but the receipts of yellow descriptions, suitable for the French market, have been on a more limited scale. Stocks are already accumulating in the stores, as only few vessels are in port waiting cargoes. The entries since the sailing of the Oneida have been 1,228 tons. Cotton—Entries for the fortnight have been 981 bags, which were purchased at 9.800 per arroba for fine, and 9.600 per ditto for regular quality. Paraiba and Maceio cotton—Former sold at 10.500 and 10.400 per arroba, and latter at 10.200 per ditto f.o.b. Hides—Price of drysalted at 175 reis per lb; shipments to Liverpool have been 1,000.

The culture of the tobacco plant in the flourishing State of California, we learn, has been attended with entire success. Both on the Mokelumne and in Los Angeles County, where the experiment has been made, says a San Francisco contemporary, the result has been satisfactory, and agriculturists in those regions design extending the cultivation of this crop, which, they say, can be done more successful than in the most favoured localities on the Atlantic side. The plant grows thrifty, is not infested with the worm, and has apparently fewer drawbacks here, where the soil is properly chosen, than in Virginia itself. The present is considered a very favourable moment for prosecuting the enterprise, while the production in those States which have hitherto been the great source of supply is largely curtailed, and their stocks shut off from the markets of the world. It is stated that this has been an excellent season in Connecticut for tobacco, and that the crop will amount to more than a million dollars in Hartford county alone.

During September the total exports of coal from all the ports in the United Kingdom amounted to 601,211 tons, being a decrease, compared with the same period last year, of 56,170 tons. The decrease is represented thus:—Northern ports, 60,920 tons; Yorkshire ports, 3,843; and Severn ports, 21,157 tons. From Liverpool there was an increase of 16,309 tons as compared with the corresponding period of last year, and from the Scotch ports an increase of 12,941 tons.

An account of the importations and exportations of bullion and specie registered in the week ended 23rd October, 1861:—

Gold imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Hanse Towns	6117	...	6117
Belgium	126	...	126
France	2880	...	2880
Portugal	100	...	100
Madeira	50	...	50
Australia	24667	20755	45422
South America and West Indies	604	270	874
Other countries	289	...	281
Aggregate of the importations registered in the week	34833	21025	55858
Approximate value of the said importations computed at the rates specified below	£ 135144	£ 83965	£ 219109
Rates of valuation per oz	£ s d 3 10 0 to 3 17 10½	£ s d 3 10 0 to 4 0 0	

Silver imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Belgium	...	16800	16800
France	18014	...	18014
Portugal	5652	1548	7200
Madeira	1500	...	1500
Other countries	5592	...	5592
Aggregate of the importations registered in the week	30758	18348	49106
Approximate value of the said importations computed at the rates specified below	£ 7595	£ 4988	£ 12583
Rates of valuation per oz	s d 4 11¼ to 5 0¾	s d 5 5¼	

Gold exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
Portugal	5000	...	...	5000
Spain	7585	...	5200	12785
Egypt	3259	...	...	3259
British North America	8995	...	...	8995
Danish West Indies	375	...	...	375
United States	14859	...	...	14859
Aggregate of the exportations registered in the week	40073	...	5200	45273
Approximate value of the said exportations computed at the rates specified below	£ 156034	£ ...	£ 19977	£ 176011
Rates of valuation per oz	£ s d 3 17 10½	£ s d ...	£ s d 3 16 10	

Silver exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
Belgium	...	...	21000	21000
France	6500	6000	9000	21500
Egypt	...	149483	134316	283804
Morocco	...	1400	...	1400
Danish West Indies	22400	...	...	22400
Aggregate of the exportations registered in the week	28900	156883	164316	350104
Approximate value of the said exportations computed at the rates specified below	£ 7315	£ 38732	£ 44673	£ 90720
Rates of valuation per oz	s d 5 0¾	s d 4 11¼	s d 5 5¼	

COTTON.

New York, Oct. 9.—On Saturday and Monday the market was dull and heavy, but on the receipt of the more favourable advices from the Liverpool market yesterday, the market was buoyant and somewhat excited, while better prices were realised. The sales since our last comprise 3,300 bales, nearly all yesterday, the market closing firm, and with an upward tendency.

The arrivals have been from Liverpool, 1,211 bales; New Orleans, 140; Baltimore, 1; Providence, 129—total, 1,481 bales. Total import since 1st inst., 1,699 bales. Total import since 1st September, 5,941 bales. Export from 1st to 8th October, none; against 3,191 in 1860.

New York, Oct. 12.—The market maintains the firmness previously mentioned, and, with a moderate demand, full prices have been realised. The sales aggregate 3,500 bales, of which 1,000 were for export. We quote:—

New York Classification.

	Upland.	Florida.	Mobile.	New Orleans and Texas.
	c	c	c	c
Ordinary	18	18	18	18
Good ordinary	19¼	19¼	19¼	19½
Middling	21¼	21¾	21¾	22
Good middling	22	22¼	22½	23
Middling fair	...	...	...	...

The arrivals have been from Liverpool, 903 bales; Providence, 4 bales; by railroad since 1st September, 15 bales—total, 922 bales. Total import since 1st inst., 2,621 bales; total import since 1st September, 6,833 bales. Export of cotton from 1st to 8th October, 1861, none, against 3,121 bales in 1860.

MARKETS IN THE MANUFACTURING DISTRICTS.

Owing to the continuous upward movement in the value of the raw material, cotton goods have further advanced in price this week; but the amount of business doing has been by no means extensive. All other articles have sold slowly, at about previous rates. Iron has changed hands to a fair extent, and coals have commanded rather more money.

Manchester, Oct. 24.—Yarns have this week nominally risen about 1d per lb on the average, but little business has been done either for manufacture or export. A considerable, almost large business has been done in printing cloths, which had hitherto not been so much affected by the speculative movement as either shirtings or yarns; but now printers find that if their works are to be kept even partially employed for their spring demand, they must secure some reliable makes in time. Stocks have accordingly been reduced, and prices raised about 6d per piece. Shirtings and other plain goods have continued to rise about 3d per piece, and speculation has still not been entirely withdrawn from them; but few sellers name prices at which to sell, since at to-day's value of cotton they would cost the producer, as a rule, about 1s 5d per lb, or about 5d per lb more than the bulk of the heavy stocks now held in India cost the merchant. In these circumstances, notices for the closing of mills have increased in number, and some few spinners have been returning their surplus cotton to Liverpool for resale.

Comparative Statement of the Cotton Trade.

	Price Oct. 24, 1861	Price Oct. 1860	Price Oct. 1859	Price Oct. 1858	Price Oct. 1857	Price Oct. 1856
Raw Cotton.	s d	s d	s d	s d	s d	s d
Upland fair per lb	1 0⅜	0 7⅛	0 7¼	0 7⅛	0 9½	0 6⅞
Ditto good fair	1 0⅜	0 7⅛	0 7⅝	0 7⅞	0 9⅜	0 7⅜
Pernambuco fair	1 0¼	0 8⅞	0 8¼	0 8¾	0 10⅜	0 7⅜
Ditto good fair	1 0	0 8¾	0 9¼	0 9	0 10⅜	0 7⅜
No. 40 Mule Yarn, fair, 2nd quality	1 2½	1 0	1 0½	1 0⅛	1 1⅜	0 10⅜
No. 30 Water Twist, ditto	1 2	0 11½	1 0⅝	0 11⅝	1 0⅝	0 10¼
26-in. 66 reed, Printer, 29 yds, 4 lbs 2oz	6 6	5 7½	5 9	5 8	5 6	4 9
27-in, 72 reed, ditto ditto 5 lbs 2oz	7 3	6 4½	6 6	6 1½	6 6	5 10½
39-in, 60 reed, Gold End Shirtings, 37½ yards, 8 lbs 4oz	10 4⅛	9 6	9 1½	9 4⅛	10 1½	7 10½
40-in, 66 reed, ditto ditto, 8 lbs 12oz	11 6	10 6	10 4½	10 3	11 0	8 9
40-in, 72 reed, ditto ditto, 9 lbs 4oz	12 6	11 9	11 9	11 0	11 10½	9 10½
39-in, 48 reed, Red End Long Cloth, 36 yards, 9 lbs	9 6	8 9	8 9	8 10½	9 6	7 4

Bradford.—Wool—There is a very slow and dragging trade doing, and no animation shown in any branch. Prices of good wools remain tolerably firm, but there is generally a little more willingness to sell. Down wools must be again quoted as exceedingly flat. Every kind of yarn is reported as very quiet. The

Russian trade—at no period this year very brisk—is now nearly closing for the season, and we hear of spinning frames being stopped. Prices of worsted yarns remain without alteration. Cotton warps are rapidly rising in price. Pieces—We have had a quieter market, notwithstanding the presence of several continental buyers. The orders given out have been mostly for new styles of fancy mohair and yarn dyed.

LEEDS.—Sales are confined chiefly to small parcels of winter goods and a few ordinary broadcloths. Wools remain without any material alteration in price, but the demands made upon the local brokers are only of a hand-to-mouth character.

ROCHDALE.—Sales of both flannels and Yorkshire goods, as also those of wool, have been comparatively small, and the market has been a dull one.

LEICESTER.—There is no material change in the state of trade; the demand for useful articles continues tolerably good, and the business doing at the warehouses is steady. In the country districts there is a fair business doing in some branches. Wools are not materially changed in price, but are little less firm. Yarns are realising high prices, and the market continues firm, spinners being well employed.

NOTTINGHAM.—Most branches of the lace trade continue extremely dull. The demand for cotton goods is very quiet, there being a few small orders for plain stiffs and "whip," and plain Mechlins in the market. The cotton fancy trade remains quiet. In the silk branch there is no material change to report. Black silk laces are selling, and will in all probability continue in request for some time. There is very little stock on hand of any description of goods. In hosiery there is a fair business doing for the home market. There are also a few shipping orders in. Yarns are advancing in price, and manufacturers are unwilling to place orders, except on terms in proportion to the advance of the raw material.

HUDDERSFIELD.—A few low-priced woollens and unions have been sold out at lower rates, but the general demand for these descriptions has not improved since our last report. The supply of regular market goods of all kinds is still in excess of the demand; and should the present depression continue, a further resort to short time must be the consequence. There is a slight improvement in the country trade.

BELFAST.—The Linen Trade—There has been a steady turn-out of goods from the bleachfields. This large addition to the stocks already in the warehouses makes the aggregate of finished linens very considerable. Exports from this harbour continue to average about 5,000,000 yards each month. A great proportion of this month's transactions has been on continental account. There is more doing in the home market, principally in medium goods.

WOLVERHAMPTON.—The official list of prices of Staffordshire finished iron is as follows:—Common Staffordshire bars, 7*l* 0s, at the works; best bars, 8*l* 0s; sheets, 8*l* 10s; doubles, 10*l* 0s; nail sheets, 8*l* 0s; latten, 11*l* 10s; boiler plates, 8*l* 10s; best and best best in proportion; common rods, 7*l* 0s; hoops, 8*l* 0s; gas strip, 7*l* 10s; Canada plates, 11*l* 10s; and all other sorts in proportion. Second and third-class makers are selling below these rates.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Oct. 9.—The market for State and Western flour remained buoyant on Saturday, when the demand was active, and the transactions heavy, at a slight advance upon our previous quotations. The week opened under less favourable circumstances, however, and, with a considerable abatement in the export demand, prices receded 5c to 10c per bbl, closing with still a downward tendency. The sales for the three days comprise 55,000 bbls, including 12,500 yesterday. Canada flour was also in better request, and better prices were realised until yesterday, when the market ruled dull at our previous quotations. Southern flour is steady, with a fair demand at previous quotations; the sales for the three days comprise 5,050 bbls.

EXPORT from 1st to 8th October.

	1861. barrels	1860. barrels
Wheat Flour	71,918	68,039

The demand for wheat for export continued very active on Saturday and Monday, when full prices were realised, and the transactions were heavy. The European advices were of an adverse tenour, and exerted an unfavourable influence on 'Change, causing a decline of about 2c per bushel. The sales for the three days comprise 775,000 bushels, of which about 150,000 changed owners yesterday, including 28,000 Milwaukee Club, at 1.21 dol to 1.23 dol; 27,600 amber Iowa, 1.23 dol to 1.24 dol; 10,800 white Kentucky, 1.42 dol to 1.44 dol; 18,200 white Western, 1.36 dol to 1.39 dol; 33,000 winter red Western, 1.28 dol to 1.34 dol; 13,600 Chicago Spring, 1.14 dol to 1.19 dol; and 18,100 red State, 1.30 dol to 1.33 dol, the market at the close being heavy and unsettled. With an active demand the market for corn was very buoyant on Saturday and Monday, when better prices were obtained, but the market subsequently reacted and the advance was lost; the sales comprise 527,000 bushels, including 143,000 yesterday, closing quiet at our previous quotations.

EXPORT from 1st to 8th October.

	1861. bushels	1860. bushels
Wheat	330,550	591 062
Corn	310,253	14,740

NEW YORK, Oct. 12.—The flour market was heavy, and State and Western common and medium grades closed at a decline of 5c to 10c per barrel. Canadian flour was dull and heavy. Southern flour was scarce, and prices were steady. Wheat was irregular, especially for common qualities. Prime white was steady and in good milling demand. Corn was rather easier, though in fair demand, with sales for the day of 145,000 bushels.

EXPORT of BREADSTUFFS from the UNITED STATES to GREAT BRITAIN and IRELAND, since September 1, 1861.

From—		Flour. bbls	Meal. bbls	Wheat. bushels	Corn. bushels
New York	Oct. 8	50575	...	945845	1478485
New Orleans	Sept. 29	...	..	...	...
Philadelphia	Oct. 5	18683	...	253212	50113
Baltimore	5	...	...	49549	...
Boston	5	6133	...	...	17905
Other Ports	4	..	...	87913	...
Total, 1861		75441	...	1336519	1546403
— 1860		278872	2213	3326183	218213
Increase		...	...	...	1328190
Decrease		203431	2213	1989664	...
Total, 1859		14314	...	2900	...
— 1858		41531	...	198116	126562

TO THE CONTINENT.

From—		Flour. bbls	Wheat. bush	Corn. bush	Rye. bush
New York	Oct. 8	141739	2890401	119883	144265
Other Ports	to latest dates	4792	2000	...	...
Total, 1861		146531	2892401	119 83	144265
— 1860		7638	64428	5000	350
— 1859		1564	...	..	...
— 1858		11565	44171	...	...

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Most of the leading markets held this week have been but moderately supplied with home-grown wheat, in which a fair average business has been transacted, at a further advance in quotations of from 1s to 2s per quarter, and at which good clearances have been effected. Foreign wheat, the arrivals of which have not increased, has moved off steadily, and prices have had an upward tendency. No quotable change has taken place in the value of barley, but the inquiry for most kinds has become rather more extensive. The malt trade has continued inactive, at late currencies. Oats have moved off steadily, at very full prices, whilst both beans and peas have realised 1s advance. Flour has sold readily on rather higher terms.

Advices from France state that wheat and flour have commanded rather more attention, at very full prices. On other parts of the Continent, the grain trade generally is in a healthy state. In America, no change of importance has taken place in the value of produce

The fineness of the weather has enabled our farmers to progress somewhat rapidly with outdoor labours. Already a good portion of the land has been sown with wheat.

In Scotland, there has been a fair demand for wheat, on higher terms, and most of the markets have been somewhat scantily supplied. Barley and all other articles have come slowly to hand, and the sale for them has ruled steady, at very full prices.

The Irish markets have exhibited only moderate supplies of wheat, chiefly in poor condition. Most descriptions have risen 1s to 2s per quarter. Barley and all other articles have been held for more money. The exports to England have continued limited.

At Mark lane, to day, there was a moderate supply of English wheat on sale, for which the demand ruled slow, at barely the late advance in prices. Foreign wheat was a slow sale, at late rates. Barley, beans, and peas, realised extreme currencies. Oats were a slow inquiry, on former terms. The flour trade was steady, at previous quotations.

With regard to the floating trade, Mr E. Rainford observes that a moderate business has been transacted since Friday last, with a slight downward tendency in the value of maize. The arrivals off coast have amounted to 43 cargoes, of which 11 were wheat, 19 maize, and 13 miscellaneous.

The London averages announced this day are:—

	qrs	s	d
Wheat	5504 at	61	8
Barley	1485	39	8
Oats	1281	22	4
Rye	3	40	0
Beans	338	38	11
Peas	158	55	6

ARRIVALS THIS WEEK.

	Wheat. qrs	Barley. qrs	Malt. qrs	Oats. qrs	Flour. sacks
English	2230	1270	2080	60	1160
Irish	...	...	...	2290	...
Foreign	18430	3250	...	13590	40 / 10750 brls

PRICES CURRENT OF CORN, &c.

	s	s		s	s
WHEAT—English, Old white	...	...	OATS—English, Poland & potato	23	29
red	...	...	— white, feed	24	27
English, New white	60	65	— black	...	...
red	58	63	Scotch, Hopetown and potato	26	30
Danzig and Koenigsberg, high mixed	66	70	— Angus and Sandy	25	27
— — mixed	63	65	— common	24	25
Rostock and Wismar, new	62	64	Irish, potato	26	28
Stettin, Stralsund, and Wolgast	61	63	— White, feed	22	24
Marks and Mecklenburg	61	63	— Black	21	24
Danish, Holstein, & Brunswick	...	...	— Light Galway	...	...
Rhenish and Brabant	...	...	Danish	22	24
St Petersburg, soft...per 496 lbs	52	60	Swedish	22	25
American and Canadian, white	63	66	Russian	22	25
Odessa and Sea of Azoff, soft, per 496 lbs	57	60	Dutch and Hanoverian	20	24
Egyptian, Saidi...per 480 lbs	40	41	RYE—English	39	41
BARLEY—English and Scotch, malting, new	38	42	TARES—English, winter...per qr	...	...
English and Scotch distilling	35	37	Foreign, large, spring	35	40
— — grinding	...	...	INDIAN CORN, per 480 lbs— American, white	36	38
Saale malting	...	...	— yellow	33	34
Danish distilling	34	36	Galatz, Odessa, and Ibraila, yellow	25	37
— grinding	33	24	FLOUR, per 280 lbs—Town made delivered to the baker	53	55
Odessa and Danube, per 400 lbs	29	21	Country marks	42	45
BEANS—English, old	38	44	French and Belgian	...	...
Dutch, Hanoverian, and French	38	40	American and Canadian fancy brands per 196 lbs	34	35
Egyptian & Sicilian, per 480 lbs	36	37	American superfine to extra superfine	32	33
PEAS—English, white boilers	42	44	American common to fine	30	31
— grey, dun, and maple	38	43	— heated and sour	28	30
— blue	60	70	OATMEAL—Scotch, fine, per ton	£15	16
Foreign, white boilers	38	40	— — round	15	16
— feeding	34	35			

WEEKLY CORN RETURNS.

From the GAZETTE of last night

		Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
		qrs	qrs	qrs	qrs	qrs	qrs
Sold last week	1861	124242	82499	13358	267	4833	1625
Corresponding week in	1860	76476	27974	9057	491	1654	502
— —	1859	125800	63422	7846	93	4857	2585
— —	1858	118351	68023	12336	259	3442	759
— —	1857	103644	67883	8004	224	5258	3185
		s d	s d	s d	s d	s d	s d
Weekly average, Oct.	19	56 3	36 9	21 6	31 9	41 10	41 10
— —	12	56 3	37 6	21 10	37 3	41 8	42 11
— —	5	57 0	37 4	22 6	35 4	42 0	40 4
— Sept.	28	56 9	37 4	22 10	35 9	42 4	40 10
— —	21	55 11	36 9	22 10	34 11	41 11	38 9
— —	14	54 6	36 4	22 11	33 4	41 11	38 0
Six weeks' average		56 1	37 0	22 5	35 3	41 11	40 5
Same time last year		59 8	39 3	25 3	38 7	49 10	40 0
Duties		1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending October 16, 1861.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and ryemeal.	Peas and peameal.	Beans & beanmeal.	Indian corn and Indian meal	Buckwheat & buckwht meal.
	qrs	qrs.	qrs	qrs	qrs	qrs	qrs	qrs
Foreign ...	44882	1587	20338	2	503	8376	30883	...
Colonial ...	5933	...	150	...	7	...	1329	...
Total	50815	15874	20488	2	510	8376	32212	...

Imports of the week ..... 128,278 qrs.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.			Next Mail Due.
Australia and New Zealand	via Southampton	Nov.	20, M.	Nov. 18
	via Marseilles	Oct.	26, E.	Nov. 12
Brazils, Buenos Ayres, Monte Video, Cape de Verds, Falkland Islands, &c.	(By British packet)	Nov.	9, M.	Nov. 4
	(By French packet)	Nov.	23, M.	
Cape of Good Hope, Ascension, and St Helena		Nov.	9, E.	Nov. 1
China, Penang, and Singapore	via Southampton	Nov.	4, M.	Nov. 2
	via Marseilles	Oct.	26, E.	Oct. 27
India (Calcutta), Ceylon, and Ionian Islands	via Southampton	Nov.	4, M.	Nov. 2
	via Marseilles	Oct.	26, E.	Oct. 27
Ditto (Bombay)	via Southampton	Oct.	26, E.	Oct. 26
	via Marseilles	Nov.	4, E.	Nov. 4
Lisbon, Oporto, and Vigo		Oct.	28, M.	Nov. 1
Gibraltar, Malta, Egypt, and Aden	via Southampton	Oct.	26, E.	Oct. 26
	via Marseilles	Oct.	26, E.	Oct. 27
Newfoundland	(via Halifax)	Nov.	2, E.	Oct. 30
United States, California, Canada, &c., (By British packet)	(New York)	Oct.	26, M.	Oct. 30
Ditto ((by United States packet)	(New York)	Oct.	30, M.	
Ditto (by Canadian packet)	(Quebec)	Oct.	31, E.	Oct. 30
Western Coast of Africa, Madeira, and Teneriffe		Nov.	23, E.	Nov. 10
West Indies and Pacific—Bahamas (via New York)		Oct.	26, E.	Nov. 21
Mexico		Nov.	2, M.	Oct. 29
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and British Columbia		Nov.	2, M.	Oct. 29

MAILS ARRIVED.

LATEST DATES.

On the 20th inst., AMERICA, per steam ship *Persia*, via Liverpool—New York, 9th inst.

On the 21st, PENINSULA, per steam ship Tagus, via Southampton—Lisbon, 17th inst.

On the 22nd, MEDITERRANEAN, per steam ship Indus, via Southampton—Alexandria, 9th; Malta, 12th; and Gibraltar, 17th inst.

On the 23rd, AMERICA, per steam ship Bohemian, via Londonderry—Quebec, 12th inst.

On the 24th, AMERICA, per steam ship Edinburgh, via Liverpool—New York, 12th inst.

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.		
Paris	Oct. 24	25 35	3	days' sight
—	— 24	25 10	3	months' date
Antwerp	— 24	25 40	3	days' sight
Amsterdam	— 22	11 95	3	—
—	— 22	11 87½	2	months' date
Hamburg	— 22	13 8¾	3	days' sight
—	— 22	13 6½	3	months' date
St Petersburg	— 22	32⅞ 33	3	—
Lisbon	— 17	53⅜	3	—
Gibraltar	— 17	49⅜	3	—
New York	— 12	107¾ 108	60	days' sight
Jamaica	Sept. 24	1½ per cent. pm	30	—
—	— 24	1 per cent. pm	60	—
—	— 24	½ per cent. pm	90	—
Havana	Oct. 5	16½ 17 per cent. pm.	60	—
Rio de Janeiro	Sept. 25	25½d	60	—
Bahia	— 27	25½d	60	—
Pernambuco	Oct. 1	25d	60	—
Buenos Ayres	Sept. 9	65s 65s 6d	60	—
Singapore	— 7	4s 6¾d	6	months' sight
Ceylon	— 17	4 per cent. dis	6	—
Bombay	— 27	2s 0⅛d 2s 0⅜d	6	—
Calcutta	— 25	2s 0 7-16d 2s 0 9-16d	6	—
Hong Kong	Aug. 28	4s 5⅛d 4s 6d	6	—
Mauritius	Sept. 6	par	90	days' sight
—	— 6	½ per cent. pm	60	—
Sydney	Aug. 22	1 per cent. pm	30	—
Valparaiso	Sept. 3	44 45	90	—

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 3 per mille premium, and the short exchange on London is 25.32½ per 1*l* sterling. On comparing these rates with the English mint price of 3*l* 17s 10½d per ounce for standard gold, it appears that gold is about 3-10ths per cent. dearer in London than in Paris.

The course of exchange at New York on London for bills at 60 days' sight is about 107 per cent., which, when compared with the mint par between the two countries, shows that the exchange is against England; but, after making allowance for charges of transport and loss of interest, the present rate leaves no profit on the transmission of gold to the United States.

INDIA EXCHANGES.—OCTOBER 26.

		Indian Government Bills.				Bank and Commercial Bills.			
		s	d	s	d	s	d	s	d
Bengal,	60 days' sight	2	2	0	0	1	11⅜	1	11⅝
—	30 —	0	0	0	0	1	11⅞	0	0
Madras,	60 —	2	2	0	0	1	11½	0	0
—	30 —	0	0	0	0	1	11⅝	0	0
Bombay,	60 —	2	2⅛	0	0	1	11⅞	0	0
—	30 —	0	0	0	0	1	11⅞	0	0

Bills with documents attached against indents and consignments for India, vary according to the articles drawn against.

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Hf-year.	Name.	Paid.	Price.
			£	
...	3	pr ct. Canada Government 6 per cent 1877-9	100	...
...	3	pr ct. Ditto 6 per cent 1880-2	100	108½
...	3	pr ct. Ditto 6 per cent 1883-4	100	...
...	3	pr ct. Ditto 6 per cent	100	...
...	3	pr ct. Ditto 6 per cent	100	...
2800000	3	pr ct. Ditto 5 per cent	100	101
...	3	pr ct. Cape of Good Hope 6 per cent. 1880	100	108
...	3	pr ct. Ditto Ditto 1890	100	...
166000	3	pr ct. New Brunswick Government, 6 per cent.	100	...
...	2½	pr ct. New South Wales Gov. 5 per cent. 1866	100	...
...	2½	pr ct. Ditto ditto 5 per cent. 1871-76	100	98¾
...	2½	pr ct. Ditto ditto 5 per cent., 1888, and upwards	100	98⅝
250000	3	pr ct. Nova Scotia Government, 6 per cent. Sterling 1875	100	...
...	3	pr ct. Quebec City 6 per cent. Sterling	100	...
...		pr ct. South Australian Government 1878 and upwards	100	...
...	3	pr ct. Victoria Government, 6 per cent.	100	...
...	3	pr ct. Ditto ditto 6 per cent.	100	104⅛

MISCELLANEOUS.

No. of shares.	Dividend per annum.	Names.	Shares.	Paid.			Price per share
				£	s	d	
12500	7s	African Steam Ship	20	10	0	0	...
10000	1*l* 11s	Anglo Mexican Mint	10	10	0	0	15½
20000	1*l* 10s	Australian Agricultural	25	19	0	0	..
36700	...	Australian Royal Mail	10	10	0	0	...
6000	...	British & Irish Magnetic Telegraph	50	50	0	0	...
8915	6*l* per cent	Canada Land	32½	32	10	0	...
350000	1*l* per cent	Copper Miners of England	Stock	100	0	0	..
8000	7½*l* pr cent	Ditto Preference 7½ per cent	25	25	0	0	...
1002925	2*l* per cent	Crystal Palace	Stock	100	0	0	35½
160820	7*l* per cent	Ditto Preference	Stock	100	0	0	105
250000	6*l* per cent	Ditto 6 p c Perpetual Debentures	Stock	100	0	0	...
700000	7*l* per cent	Electric Telegraph	Stock	100	0	0	95½
7199	7*l* per cent	Ditto New	25	15	0	0	...
70000	7s 6d	English and Australian Copper	5	5	0	0	9⅜
20000	10*l* pr. cent	General Steam Navigation	15	14	0	0	...
330000	...	Great Ship	1	1	0	0	...
100000	...	Ditto 17½ per cent. Preference	1	1	0	0	...
50000	6*l*	Madras Irrigation and Canal	20	1	0	0	2⅞
80000	5*l* per cent	National Discount Co. (Limited)	25	5	0	0	4⅛
188676	7*l* per cent	North British Australasian (Lim.)	1	1	0	0	1
600000	3½*l* pr cent	Peel River, Land, & Mineral (Lim.)	Stock	100	0	0	...
20000	7*l* per cent	Peninsula and Oriental Steam	50	50	0	0	70½
20000	7*l* per cent	Ditto New	50	30	0	0	...
15000	4*l* p sh	Royal Mail Steam	100	60	0	0	52½
2000000	10*l* per cent	Scottish Australian Investment (Limited)	Stock	100	0	0	...
14200	7*l* p cent	South Australian Land	25	25	0	0	...
10000	5s	Van Diemen's Land	100	28	10	0	..

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 10 per cent..	233 xd	233 xd	233 xd	232 xd	230 xd	232 xd
3 per Cent. Reduced Anns. ..	90½ ⅜	90⅝ ¼	90⅝ ⅜	90⅝ ⅜	90⅝	91 ⅛
3 per Cent. Consols Anns. ..	92⅝ ¼	92⅝ ⅜	92⅝	92⅝	92⅝ ⅜	92⅝ 3
New 3 per Cent. Annuities ..	90⅜ ½	90⅝	90⅝ ⅜	90⅝	90⅜ 1	91 ⅛
New 3½ per Cent.	...	...	...	..	...	...
New 2½ per Cent.	...	...	76½	...	...	...
5 per Cent.	...	...	...	...	...	...
Anns. for 30 years, Jan. 5, 1860	...	...	...	...	...	...
Ditto Apr. 5, 1885	15⅛	15 9-16	15 7-16	...	15 9-16	15 7-16
India Stock, 10½ per cent.....	...	222½ 24	...	...	224	224
Do. Do. 5 per Cent	104⅜ ½	104⅜	104⅜ ⅝	104⅝ ⅜	104⅝ 5	104⅝ 5⅜
Do. Do. 5 pr Cent Loan Scrip	104⅜	104⅛	104⅜	...	105⅜	104⅝
Do. Enfaced Paper 4 pr Cent	...	...	...	...	82½	81
Do. Do. 5 pr Cent	96½	96½ ⅝	96⅜ ⅝	96⅝	97⅛ 7	97⅛ ⅜
Do. Do. 5½ p Cent	...	103⅜ ½	103⅞ ½	103⅝ ⅜	104⅛ 4	104 ⅛
Do. Loan Deben. 4 pc Oct. 1863	98⅝	...	98⅜ ¼	...	98⅜ ⅛	98⅛ ⅛
Do. Do Apr. 1864	...	98½	98⅜	98⅛	...	98⅜ ⅛
Do. Do. Apr. 1859	98½	98	98	...	98½	98⅜
Do. Bonds, 4½ per Cent. 1,000*l*	...	...	...	...	...	...
Ditto under 1,000*l* ..	...	...	14s p	14s 15sp	...	15s p
Bank Stock for accnt. Nov. 7	...	...	...	...	...	...
3 pr Ct. Cons. for acct. Nov. 7	92⅛	92⅝ ⅛	92⅛ ⅜	92⅛	92⅜ ⅜	92⅝ ⅜
India Stock for account Nov. 7	...	...	223½	...	...	...
Ditto 5 per cent. Nov. 7	...	104⅜ ½	104½	104⅜	104⅜ ⅞	105⅜ 4⅞
Exchq. Bills, 1,000*l* 2d	4s p	4s p	5s p	5s p	5s p	...
Ditto 500*l*	4s p	4s p	5s p	...	4s p	...
Ditto Small	4s p	4s p	2s 5s p	...	4s p	7s p

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Austrian Bonds	...	...	...	...	...	...
Ditto 1859	...	...	...	...	...	...
Brazilian 5 per cent...	...	...	...	...	...	...
Ditto 4½ per cent, 1852	...	...	...	...	...	...
Ditto 5 per cent, 1839 and 1859 ...	...	...	...	...	...	...
Ditto 5 per cent, 1843	...	...	...	...	...	...
Ditto 4½ per cent. 1858	...	...	...	...	...	...
Ditto 4½ per cent. 1860	...	91½	...	...	91	91½ 2
Buenos Ayres 6 per cent	...	...	...	...	85	...
Cuba 6 per cent	...	...	...	...	...	...
Chilian 6 per cent	...	...	...	...	...	...
Ditto 3 per cent	...	...	...	...	...	...
Ditto 4½ per cent.	84⅜ 5	85⅛	84⅜	85 ¼	85	...
Danish 3 per cent, 1825	...	...	...	...	...	84 xd
Ditto 5 per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	...	...	...
Equador New Consolidated	...	15⅜	...	...	15⅛ ⅞	15⅞
Mexican 3 per cent	26	26⅛	26⅛ ⅛	26⅛ 6	26	26⅛
New Grenada, 2 per cent	...	...	...	19⅜	...	...
Ditto Deferred	...	...	...	...	...	...
Peruvian 4½ per cent....	...	...	96⅛	...	...	...
Ditto 3 per cent	...	...	...	...	...	...
Portuguese 3 per cent 1853	47⅜	47⅜ ¼	46⅞	...	...	...
Russian, 5 per cent, in £ sterling ...	...	...	...	...	...	...
Ditto 4½ per cent.	93½	...	...	92¾	93	92⅞
Ditto 4½ per cent 1860	...	...	...	...	...	...
Ditto 3 per cent	61⅜	...	61⅛	...	61⅜	...
Sardinian 5 per cent	81⅛ ⅜	81⅛ ⅜	81⅛	81⅛ ⅛	82 1⅛	...
Spanish 3 per cent	...	50	50⅛	...	50⅜	50⅜
Ditto 3 per cent Deferred	...	42⅜	...	...	42	...
Ditto Passive..	...	...	...	...	...	...
Ditto Com. Cert. of Coup. not funded	5⅞	5⅞ 6	5⅞	6	5⅞ ⅞	...
Swedish 4 per cent	...	...	...	...	...	...
Turkish 6 per cent	81 xd	80⅛ xd	80 xd	80⅜ xd	80⅛ xd	80⅜ xd
Ditto 6 per Cent. New Loan ...	...	68	68⅛ 7⅛	67⅞ 8⅛	68 ⅛	68⅛ ⅜
Ditto 4 per cent guaranteed ..	...	...	101⅛ ⅜	101⅜	101⅛	...
Venezuela 3 per cent	...	...	...	...	20⅛	20⅛
Ditto 1½ per cent	...	...	...	...	...	...
Dividends on the above payable in London.						
Austrian 5 per cent, 10 Florins ...	...	...	...	...	...	...
Belgian 2½ per cent	...	...	...	...	...	...
Ditto 4½ per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	...	...	...
Ditto 4 per cent. Certificates ..	...	...	99½ xd	...	100⅛ ⅛	...

COURSE OF EXCHANGE.

	Time.	Tuesday. Prices negotiated on 'Change.	Friday. Prices negotiate on 'Change.
Amsterdam	short.	11 18⅜ 11 19⅛	11 18⅛ 11 19⅜
Ditto	3 ms.	12 1⅛ 12 1⅜	12 1 12 1⅛
Rotterdam	—	12 1⅛ 12 1⅜	12 1 12 1⅛
Antwerp	—	25 67½ 25 70	25 65 25 70
Brussels	—	25 67½ 25 70	25 65 25 70
Hamburg	—	13 10 13 10⅛	13 9⅜ 13 10½
Paris	short.	25 32½ 25 37½	25 32½ 25 37½
Ditto	3 ms.	25 67½ 25 72½	25 67½ 25 72½
Marseilles	—	25 67½ 25 72½	25 70 25 75
Frankfort-on the-Main	—	119⅜ 119¾	119⅛ 119⅜
Vienna	—	14 10 14 20	14 10 14 25
Trieste	—	14 10 14 20	14 10 14 25
Petersburg	—	32⅜ 33	32⅜ 32⅞
Berlin...	—	... ...	... ...
Madrid	—	48½ 48⅝	48⅜ 48⅝
Cadiz	—	48⅜ 48⅝	48⅜ 48⅝
Leghorn	—	25 80 25 85	25 80 25 85
Milan	—	25 80 25 85	25 80 25 85
Genoa	—	25 80 25 85	25 80 25 85
Naples..	—	39½ 39¾	39¾ 39⅞
Palermo	—	118½ 118⅝	118½ 118⅝
Messina	—	118⅝ 118¾	118¼ 118⅝
Lisbon	—	52 52⅛	51⅞ 52⅛
Oporto	—	52⅛ 52⅜	52 52⅛

FRENCH FUNDS.

	Paris Oct. 21	London Oct. 23	Paris Oct. 22	London Oct. 24	Paris Oct. 23	London Oct. 25
	F C	F C	F C	F C	F C	F C
4½ per Cent Rentes, div. 22 March and 22 Sept.	...	..	...	...	...	...
3 per Cent Rentes, div. 22 June and 22 Dec.	...	...	...	...	...	...
Do. Scrip 2nd Loan of 1855	..	...	..	...	..	...
Bank Shares, div. 1 Jan. and 1 July	...	...	...	...	..	...
Exchange on London 1 month	...	...	...	...	...	...
Ditto 3 months	...	...	...	...	...	...

AMERICAN STOCKS.

	Redeemable.	Oct. 25.
United States 6 per cent Stock	1862	...
— Bonds	1862	...
— Stock	1867-8	...
— Bonds	1868	...
— Bonds 5 per cent	1874	74⅜
Alabama 5 per cent	1863	...
— — .. .. dollars	1866	...
Illinois 6 per cent	1870	...
Kentucky 6 per cent	1868	...
Maryland 5 per cent .. .. Sterling	1889	...
Massachusetts 5 per cent .. .. .. Sterling	1868	...
New York 5 per cent Stock	1858-60	...
— 6 per cent	1860-7	...
Ohio 6 per cent	1886	...
Pennsylvania 5 per cent Stock	1854-70	...
— 5 per cent Bonds	1877	...
South Carolina 5 per cent (Palmer's)	1866	...
Tennessee 6 per cent Bonds..	1890	...
Virginia 6 per cent Bonds	1886	46
— 5 per cent .. .. Sterling	1888	...
Pennsylvanian 6 pr cnt Railway Bonds, 1st mortgage	..	...

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
50000	7*l* 14s 6d & bs	Alliance British and Foreign ..	100	11 0 0	14½
10000	6*l* p c & 4 bs	Do. Marine	100	25 0 0	...
24000	5s	Atlas	50	5 15 0	11⅛
3000	5*l* p c & bs	Argus Life	100	25 0 0	...
20000	7*l* 10s pr st	Church of England	50	2 0 0	...
5000	5*l* p c & bs	Clerical, Medical, & General Life..	100	10 0 0	...
4000	4*l* pr share	County	100	10 0 0	...
6160	1*l* 2s pr sh	Crown..	50	26 10 0	...
50000	5*l* pc & bs	Eagle	50	5 0 0	7⅛
10000	5*l* 10s pr ct	Equity and Law	100	5 19 10	7
20900	4*l* per cent	English and Scottish Law Life ..	50	3 10 0	...
10000	6*l* per cent	General	100	5 0 0	...
1000000	5*l* per cent	Globe	Stock	100 0 0	...
5000	5*l* p c & bs	Gresham Life	20	5 0 0	...
5000	Do	Do Do.	20	20 0 0	...
20000	5*l* per cent	Guardian	100	50 0 0	...
2409	6*l* p c 15*bs*	Imperial Fire	500	50 0 0	...
7500	16s & bonus	Imperial Life	100	20 0 0	20⅜
13453	5*l* pc & 10*lb*	Indemnity Marine	100	50 0 0	149
50000	2s 6d 2s 6d bs	Law Fire	100	2 10 0	...
10000	3*l* 1s p sh	Law Life	100	10 0 0	31
100000	5*l* per cent	Lancashire	20	2 0 0	...
20000	5*l* per cent	Legal and General Life	50	6 9 0	...
87504	12*l* per cent	Liverpool and London Fire & Life	20	2 0 0	7⅛
34000	5*l* p c & bs	London	25	12 10 0	...
20000	3s	London and Provincial Law ..	50	3 12 6	...
50000	...	London and Provincial Marine ..	20	2 0 0	1⅜
10000	17ps & 7bs	Marine	100	18 0 0	93
80,000	...	Mercantile Fire	25	2 10 0	2⅛
7848	5*l* per cent	Minerva	20	5 0 0	...
40000	5*l* per cent	Ocean Marine	25	5 0 0	9⅛
..	5*l* per cent	Pelican	..	..	...
..	6*l* p s & bs	Phœnix	..	..	...
2500	12*l* 10s p ct	Provident Life	100	10 0 0	...
200000	7s	Rock Life	5	0 10 0	...
6892202	14*l* p c & bs	Royal Exchange	Stock	All	300
1500	11*l* ps & 2bs	Union...	200	20 0 0	...
...	6*l* per cent	Sun Fire	...	...	...
4000	2*l* pr share	Do. Life	..	..	...
100000	...	Thames and Mersey Marine ..	20	2 0 0	3¼
25000	4*l* per cent	United Kingdom	20	5 10 0	...
5000	2*l* 9s 6d p s	Universal Life	100	10 0 0	...
50000	...	Universal Marine	20	4 0 0	2⅜
..	5*l* p c & bs	Victoria Life..	..	5 0 0	..

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
20000	12*l* pr cent	Agra and United Service ..	100	50 0 0	...
22500	10*l* pr cent	Australasia	40	40 0 0	63
10000	7*l* per cent	Bank of Egypt	25	25 0 0	...
6000	5*l* per cent	Bank of London	100	50 0 0	...
30000	6*l* per cent	British North American	50	50 0 0	54½
32200	7*l* per cent	Chrtd Bk, India, Austra., & Ch.	20	20 0 0	20½
20000	10*l* pr cent	Chrtd Mer. of India, Lond, & Chna	25	25 0 0	...
6000	7½ pr cent	City..	100	50 0 0	75
20000	10*l* pr cent	Colonial	100	25 0 0	39¼
25000	8*l* per cent	Commercial of London	100	20 0 0	...
25000	6*l* per cent	Eng., Scot., & Austral. Chrtd...	20	20 0 0	17½
35000	7*l* per cent	London Chrtd Bank of Austral.	20	20 0 0	24½
25000	11*l* p cent	London and County	50	20 0 0	35½
60000	12½ pc 12½ b	London Joint Stock	50	10 0 0	33¼
20000	...	London and South African ..	20	10 0 0	9⅛
50000	20*l* pr cent	London and Westminster ..	100	20 0 0	71⅛
10000	15*l* pr cent	National Provincial of England	100	42 0 0	116
20000	14*l* pr cent	National	50	25 0 0	...
25000	15*l* pr cent	New South Wales	20	20 0 0	...
50400	16*l* pr cent	Oriental Bank Corporation ..	25	25 0 0	51½
25000	8*l* per cent	Ottoman Bank	20	20 0 0	17½
20000	10*l* pc 10*l* b	Provincial of Ireland	100	25 0 0	...
16000	10*l* pr cent	South Australia	25	25 0 0	32⅜
40000	12 pr cent	Union of Australia	25	25 0 0	...
60000	10*l* pr cnt	Union of London	50	12 0 0	28½

DOCKS.

Stock.	Dividend per annum	Names.	Shares.	Paid.	Price per share
£			£	£ s d	
411651	5 per cent	Commercial	Stk	100 0 0	...
2065668	6 per cent	East and West India	Stk	100 0 0	123
3638310	2½ pr cent	London	Stk	100 0 0	62½
939800	5½ pr cent	St Katharine	Stk	100 0 0	...
360865	3 per cent	Southampton	Stk	100 0 0	...
800800	5½ per cent	Victoria	Stk	100 0 0	98

PRICE OF BULLION.

	£	s	d
Foreign Gold bars (standard) .....per ounce	3	17	9
Mexican dollars.....	0	0	0
Silver in bars (standard).....	0	5	0½

TO READERS AND CORRESPONDENTS.

Communications must be authenticated by the name of the writer.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 23rd day of October, 1861.

ISSUE DEPARTMENT.

	£		£
Notes issued	27,921,435	Government Debt	11,015,100
		Other Securities	3,634,900
		Gold Coin and Bullion	13,271,435
		Silver Bullion	..
	27,921,435		27,921,435

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	12,153,061
Rest	3,123,887	Other Securities	16,726,417
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	3,685,302	Notes	7,106,885
Other Deposits	14,678,264	Gold and Silver Coin	885,226
Seven Day and other Bills	791,076		
	36,831,529		36,831,529

Dated the 24th October, 1861. M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form, present the following result:—

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	21,605,626	Securities	28,986,418
Public Deposits	3,685,302	Coin and Bullion	14,106,661
Private Deposits	14,678,264		
	39,969,192		43,093,079

The balance of Assets above Liabilities being 3,123,887*l*, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

A DECREASE of Circulation of	£325,031
An INCREASE of Public Deposits of	116,537
An INCREASE of Other Deposits of	267,111
No change in the amount of Government Securities.	
A DECREASE of Other Securities of	148,399
An INCREASE of Bullion of	211,574
An INCREASE of Rest of	4,558
An INCREASE of Reserve of	519,089

The above return is satisfactory, the decrease in the reserve and bullion consequent upon the payment of the dividends having been more than regained. The increase in the other deposits and the falling off in the other securities indicate the continued low demand for money.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851:—

At corresponding dates with the present week	1851.	1858.	1859.	1860.	1861.
Circulation, including bank post bills	£ 21,963,602	£ 22,033,824	£ 23 173 660	£ 22,241,279	£ 21,605,626
Public deposits	5,175,358	6,130,265	5,590,545	3,412,745	3,685,302
Other deposits	10,474,704	13,381,292	13,921,452	14,786,598	14,678,264
Government securities	13,241,768	10,809,467	10,875,157	9,490,273	12,153,061
Other securities	12,343,838	14,783,137	13,098,163	19.724,649	16,736,417
Reserve of notes & coin	8,533,936	12,382,616	9.160,081	7,463,211	7,942,111
Coin and bullion	15,232,165	19 132,476	16,918,551	14,435,276	14,106,661
Bank rate of discount	3 p. c.	3 p. c.	2½ p. c.	4 p. c.	3½ p. c.
Price of Consols	97⅛	93⅛	96	93	93¼
Average price of wheat	36s 9d	42s 4d	42s 10d	60s 6d	56s 3d
Exchange on Paris (shrt)	25 25 30	25 7½ 12½	25 7½ 12½	25 15 20	25 30 37½
,, Amsterdam ditto	11 18½ 18¼	11 15	11 14 14¼	11 14¼ 15	11 18½ 19
,, Hamburg (3months)	13 10¼ 11	13 7	13 5 5¼	13 5¼ 6¼	13 9¼ 10

In the corresponding week of 1851, the future state of our trade with the Continent was exciting some uneasiness, owing to the political ferment in France, the financial embarrassments of various countries, and especially of Austria, and the failure of the crops in Germany. It was also stated that, in apprehension of the expected crisis in France in 1852, on the expiration of the term of office of the President and Assembly, the troops of all the German States were to be put upon a full war establishment, to be ready for any emergency. From the United States it was announced that the Union candidate for the Governorship of Georgia had received a majority of 12,000 votes. The Vigilance Committee in California was entirely overriding the legal authorities. At home, few events of importance had taken place. Kossuth had arrived from Turkey at Southampton, where he had met with an enthusiastic reception.

In 1858, the anticipation of a reduction in the Bank of England rate of discount from 3 to 2½ per cent. had not been realised, although the best bills were taken in Lombard street at 2¼. Consols had risen to 98½, and the Indian Four per Cent. Debentures, the second batch of which had just been issued, to 100.

In 1859, the rate of money was easy at 2⅝ to 2½ per cent., and Consols ranged about 96. The only political feature was the pending war between Spain and Morocco. The biddings for 423,600*l* Victoria Six per Cent. Debentures had taken place; the minimum price fixed was 108, and the whole were subscribed for at about 108⅛, the quotation immediately after rising to 1¼ to ⅜ premium.

In 1860, news had arrived from the United States that the Presidential election for the next year was virtually decided, and a dissolution of the Union was threatened, but the general belief in the North was against any such step being really contemplated. The Prince of Wales was being publicly entertained at New York. Some rather large failures were reported in Brazil and Australia. Diplomatic relations had been broken off between Russia and Sardinia. The new Austrian charter for Hungary had been promulgated, but was received with little favour. The Warsaw conferences had commenced between the Emperors of Russia and Austria and the Prince Regent of Prussia. At home, a good deal of attention was being directed in commercial circles to the affairs of the Grand Trunk of Canada Railway Company. Messrs Robert Davies and Co., the Shoreditch bankers, had stopped payment.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 2,369,134*l*; in 1858, a deficiency of 1,451,145*l*; in 1859, a deficiency of 4,171,711*l*; and in 1860, a deficiency of 4,938,051*l*. In 1861, the deficiency is 2,058,153*l*.

DISCOUNT AND MONEY MARKET.—In the money market this week there has been increased ease, the supply of capital being abundant, while the commercial bills offering remain unusually moderate. The stagnation in trade, consequent chiefly upon the great American crisis, becomes every week more marked. In the open discount market to-day, the best paper was readily taken at 2⅝ per cent., and there was some disposition to accept even lower terms. At the Bank, the applications have been mostly limited to old customers, and little or no general business has been done. On the Stock Exchange, the supply of money seeking employment continues large, and loans on Government securities are offered at 1½ to 2 per cent.

In consequence of the financial pressure in Paris, the Italian Government are said to have postponed for a month the payment of half the instalment falling due in November on the new loan. The amount is about 15 per cent.

Notice has appeared in the *Moniteur* that the French Minister of Finance has raised the rate of interest on Treasury bonds to 4 per cent. for bonds from three to five months, 4½ per cent. from six to eleven months, and 5 per cent. for bonds for one year.

The Government of the island of Ceylon are about to issue 100,000*l* 6 per Cent. Debentures, under an Act authorising the purchase of the Ceylon Railway. The total sum authorised was 400,000*l*, but of this amount 300,000*l* has been obtained from the Colonial Exchequer, which possessed a considerable sum in hand. For the last seven years, the revenue of the island has shown an average surplus of 50,000*l* a year. The Railway Company was actually paid off last August, all their property being transferred to the Agents-General for Crown Colonies, and the present 100,000*l* is therefore required to replace a temporary loan. The debentures will be of 100*l*, 200*l*, and 500*l* each, and will be paid off at par at the end of seven years from the 15th of next month. The Ceylon Government have taken possession of the railway, and intend either to arrange with a contractor for its completion between Colombo and Kandy, or, if it should be more desirable, to carry out the works under their own supervision.

The advices from Alexandria state that the negotiations for relieving the Pacha of Egypt from his pecuniary difficulties, and for the regulation of the finance of the country, were about to be successful, but have since been defeated by the interference of the French Consul.

The following are the rates of discount in the principal cities of the Continent:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	6	5½
Vienna	6	5
Berlin	4	3
Frankfort	4	3½
Amsterdam	3	3
Turin	6½	6½
Brussels	4	3½
Hamburg	...	3
St Petersburg	7	...

ENGLISH FUNDS.—The ease in the discount market and the abundant supply of capital have caused a steady rise in Consols, the closing price this evening being 93 to ⅛ both for money and for the account, or about three-quarters per cent. higher than last Friday. Most of the other Government securities have also participated in the improvement, particularly Indian rupee paper, the Five per Cents. leaving off at 97½ to 98, and the Five-and-a-Half per Cents. 104½ to 105. Political considerations have received little attention, although uneasiness continues to be felt respecting the American war and the cotton question. On the other hand, gold is flowing into this country from Russia, and the state of the exchanges appears to preclude the probability of our sending any considerable portion of our incoming supplies from Australia and elsewhere to the Continent.

Exchequer bills have been in demand, with a very short supply, and have risen the March issue to 4s to 7s premium, and the June to 12s to 15s premium. India bonds are steady, at 11s to 15s premium.

India Five per Cents. have again been in demand for investment, and have experienced a further rise of three-quarters per cent., the last price being 104⅞ to 105⅛.

FOREIGN STOCKS.—The transactions in the foreign market this week have again been on rather a moderate scale, and few variations of any importance have taken place. Turkish Six per Cents. declined rather considerably on Monday and Tuesday on the unsatisfactory advices from Constantinople, but have since partially rallied. Mexican has remained almost stationary in price, but exhibits rather a stronger appearance than last Friday. Spanish and Russian bonds have again been inquired for. Owing to the decline in Paris, the new Italian loan has experienced a corresponding movement on this side, which has been assisted by some realisations believed to be on French account. Brazilian Four-and-a-Half per Cents. have been in somewhat better demand.

The closing price of French Three per Cents. on the Paris Bourse this evening was 68f 20c, showing a recovery of a quarter per cent. from the decline of last week.

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and to-day:—

	Consols, Money.		Consols, Account.		Exchequer Bills	
	Lowest.	Highest.	Lowest.	Highest	March.	June.
Saturday	92½	92⅝	92⅛	92¼	4s p	7s p
Monday	92⅜	92½	92⅛	92⅜	4s p	7s p
Tuesday	92⅜	92⅜	92⅜	92⅜	2s 5s p	8s 11s p
Wednesday	92⅜	92⅜	92½	92⅜	2s 5s p	12s 9s p
Thursday	92½	92⅝	92⅜	92⅝	5s 4s p	12s 9s p
Friday	92⅝	93	92⅝	93	7s p	15s 12s p

	Closing prices last Friday.	Closing prices to-day.
3 per cent. consols, account	92⅝ ⅛	93⅛ ¼
— — money	92¼ ⅜	93 ⅛
New 3 per cents	90⅜ ½	91⅝ ¾
3 per cent. reduced	90½ ⅝	91⅝ ¾
Exchequer bills, March	4s 1s pm	7s pm
— — June	10s 7s pm	15s 12s pm
Bank stock	231 33	232
East India stock	222 24	224
Spanish 3 per cents	49½ 50¼	49⅝ 50¼
— 3 per cents, new def.	41¼ 2	41⅜ 2
Passive	16¼ ⅜	16¼ ⅜
Portuguese 3 per cents, 1858	46½ 7⅛	46⅝ 7⅛
Mexican 3 per cents	25⅜ 6	25¼ 6⅛
Dutch 2½ per cents	64 5	64 5
— 4 per cents	99 100	99 100
Russian 4½ stock	92 4	92 4
Russian 5 per cent	99 101	99 101
Sardinian stock	80½ 1½	81 2
Peruvian 4½	96 8	96 8
Peruvian 3 per cent.	79 81	79 81
Venezuela, New 3 per cent.	19½ 20½	19½ 20½
Spanish certificates	5⅜ ⅞	5⅜ ⅞
Turkish loan, old, 6 per cent.	81 ⅛	80½ ¾
— new, 6 per cent.	69 ¼	68¼ ½
New ditto, 4 per cent	101¼ ½	101½ ¾

RAILWAYS AND OTHER SHARES.—The market for British railway stock has been well supported throughout the week, the traffic returns in most cases continuing favourable. Midland and Lancashire and Yorkshire have been prominently firm, the latter being assisted by the large open speculative account for a fall in this stock. Great Western and Eastern Counties have also been in demand. South-Eastern, on the other hand, has receded, the traffic in this instance being unsatisfactory, owing, it is believed, partly to the competition of the London, Chatham, and Dover. Great Northern is also flatter, the augmentation in the receipts being less than had been expected. Speculation in this department continues almost at a standstill. The public also operate to a very limited extent, but rather buy than sell on the anticipated increase in railway earnings next year through the Great Exhibition.

In the colonial market, the general rise in Indian securities has had a favourable effect on Indian guaranteed railway stocks, most of which show an advance. Canadian descriptions have also improved, but the highest prices have not been maintained.

Foreign shares have been in good demand, and in many descriptions an improvement has taken place. Great Luxembourg, Bahia, and San Paulo have been chiefly purchased. The two last, however, are still at a discount, notwithstanding they bear a Brazilian Government guarantee of 7 per cent. American securities improved in the earlier part of the week, on the higher prices from New York, but to-day showed a tendency to reaction.

In the miscellaneous market, St John del Rey Mining shares have risen steadily. An improvement has also taken place in Red Sea Telegraph, on the new proposition (appearing below) from the Government respecting the guarantee. The new Mercantile Fire Insurance left off this evening at ⅛ to ¼ prem.; and Commercial Union ⅛ discount to par.

Subjoined is our usual list of the closing prices of the principal railway shares last Friday and to-day:—

	Closing prices last Friday.	Closing prices to-day.
RAILWAYS.		
Bristol and Exeter	93 5	94 6
Caledonian	105 ⅛	105 ⅛
Eastern Counties	53½ 4½	54½ 5½
Great Northern	112 13	111½ 12½
Great Western	69¼ ⅜	71 ½
Lancashire and Yorkshire	104½ 5	105½ 6½
London and Blackwall	57 9	57 9
London, Brighton, and S. Coast.	114 15	114½ 15½
London and North-Western	91½ ⅝	91½ 2
London and South-Western	93 4	93 4
Midland	125⅝ 26½	127 ⅜
North British	62 ½	62½ ¾
North Staffordshire	4½ ¼ dis	4½ ¼ dis
Oxford, West Midland	47 8	48 50
South-Eastern	78 ¼	77⅝ 8
South Wales	60 2	60 2
North-Eastern, Berwick stock	100½ ¾	101½ ¾
North-Eastern, York stock	90½ ¾	90½ 1
FOREIGN SHARES.		
Northern of France	38 9	38 9
Eastern of France	23 ¼	23 ¼
Dutch Rhenish	¼ dis par	¼ dis par
Paris, Lyons, & Mediterranean	40 1	40 ⅜
East Indian	101 2	101½ 2½
Madras guaranteed 4½	87 9	88 90
Paris and Orleans	52 4	52 4
Western & N.-Wstrn of France	20 1	20½ 1½
Great India Peninsular	98 9	99 100
G. Western of Canada shares	9⅜ ½	9½ ⅝

FOREIGN EXCHANGES.—The rates this week have again been in favour of this country, a slight rise having generally been established.

BULLION.—Annexed is the weekly circular of Messrs. Pixley, Abell, and Langley, on the transactions in bullion during the week, and the operations in Indian rupee paper:—

Gold.—The arrivals have been 85,000*l* Russian; 182,000*l*, per Indus, from Australia; and 4,000*l*, per Bohemian, from Quebec. The exports have been 21,200*l* to New York, per City of New York; 34,000*l* in gold and silver, to New York, per Borussia. Larger amounts to the States would have followed the above, but for the rise in the New York exchange to 107½. About 160,000*l* has been purchased by the Bank of England since the date of our last.

Silver has been in active demand for Bombay, the last shipping day being to-morrow; the demand has been met from supplies out of the last two packets. The market is now bare, and will continue so for the next few days. About 250,000*l* has been bought, all at 60¾d per oz standard, at which rate the silver per last West India steamer (the Atrato) has been sold.

Mexican dollars continue quite nominal in price at 59½d per oz, at which rate a few have been taken for the States. The demand for China is almost suspended.

Exchange on India remains firm, at 1s 11⅝d for Banks' drafts on Bombay, and 1s 11⅝d Calcutta, 60 days' sight. Bills with documents, 1s 11½d to ⅝d. Banks' bills on Madras 1s 11½d to 1s 11⅝d.

India Government loan notes have improved yesterday and to-day, on receipt of news from Bombay. We quote 5½ per Cents. 103¾ to 104¼, and 5 per Cents. 96¾ to 97¼.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; bar gold, fine, 77s 9½d per oz std; bar gold, refinable, 77s 11d per oz std; Spanish doubloons, 75s 6d to 76s, nominal; South American doubloons, 73s 6d to 73s 9d per oz, last price; United States gold coin, 76s 5d per oz. Silver—Bar silver, 5s 0¾d per oz std, last price; bar silver, containing 5 grs gold, 5s 1d per oz std; fine cake silver, 5s 5⅜d to 5s 5½d per oz; Mexican dollars, 4s 11¼d per oz, last price; Spanish dollars (Carolus), 6s 6d per oz, nominal.

About 5,000*l* in gold was taken to the Bank to-day.

The outgoing steamer with the Bombay mail will tak e 239,030*l*, of which 1,250*l* is in gold for Alexandria, and 7*l*00,5in gold and 230,280*l* in silver are for Bombay.

Failures and Mercantile Embarrvssment.s—From Montevideo, the suspension is announced of Francisco Terna, with large liabilities. The estate of the late bankrupts, Messrs Cruzel and Fernandes, is expected to turn out badly, the dividend being calculated to be not more than 5 per cent.

A large failure in the corn trade is reported from Paris.

Public Companies.—The half-yearly meeting of the Royal Mail Steam Company (West India) was held on Wednesday, when the report, recommending a dividend of 2*l* per share free of income tax, was carried after a short discussion. It appears that the working of the past six months has been satisfactory, the receipts showing an increase of 8,510*l*, and the working expenses a diminution of 4,662*l*. In the latter case, the decrease has been under nearly every head, an apparent increase in the salaries being attributable to an adjustment of account. In the current half-year the business has thus far progressed favourably. In the last six months there has been a considerable falling off in the outward passage money and freight, chiefly arising from the competition of the new French line to Brazil; but this deficiency has been more than made up in the homeward receipts. An arrangement has been effected with the Panama Railway which will tend to develop the through traffic, and further concessions, it is hoped, will be granted. The repair and renewal account, for the first time since 1855, shows a surplus of 1,882*l*, and this saving has not been effected at the cost of the fleet, which has been maintained in excellent order. The amount at which the ships and engines stand in the Company's books is 8*l* 15s per ton, and the premises, which originally cost 45,545*l*, are now brought down to 18,000*l*. The question respecting the Australian contract is still pending. The Company's fleet at present numbers 23 steamers, of an aggregate tonnage of 43,715 tons.

The Government have sent the following communication to the Directors of the Red Sea Telegraph Company, with the view to convert the present 800,000*l* capital, bearing an imperial 4½ per cent. guarantee, into an annuity payable at the Bank of England. A special meeting of the Company is to be held on the 5th of next month, when this proposition will be formally recommended for approval:—

Treasury Chambers, Oct. 15, 1861.

Gentlemen,—The Lords Commissioners of Her Majesty's Treasury have had before them your letter of the 9th inst., and I am desired by their Lordships to state to you in reply that they have given the best consideration to the proposition of Sir Macdonald Stephenson of which the shortness of the time since the receipt of your letter would allow, and are prepared to agree to the following terms:—

1. To divest the existing Company of all further responsibility in respect to the affairs of the Red Sea and India Telegraph, with a view to transferring the entire concern to the hands of a new Company, on suitable terms and conditions, should any such Company be formed with an amount of capital sufficient to justify a reasonable hope of the success of its object.

2. To convert the present guarantee into a Government annuity of like amount, payable at the Bank of England, as in the case of other Government annuities.

It would follow from this conversion that all expenses of disbursements would be defrayed by the Government.

3. To reserve power to the Government to redeem this annuity at any time hereafter, on payment of a capital sum in proportion to the unexpired period which the annuity may then have to run.

Your Board is of course aware that no final step can be taken in such a matter without the approval of Parliament; but my Lords undertake, on the part of Her Majesty's Government, in the event of such new Company being established, to have a Bill introduced into Parliament early in the ensuing Session, for carrying into effect the foregoing terms.

Their Lordships abstain, on the present occasion, from entering into details connected with the proceedings of the new Company, leaving them for future discussion and arrangement.—I am, &c.,

G. A. Hamilton.

The Directors of the Red Sea and India Telegraph Company.

The Telegraph to India Company, the undertaking alluded to above, have just issued their prospectus. They state that, although the total line worked but a few days after completion, the various sections had been for some time in operation, and a conviction is expressed that the faults are unimportant and can easily be repaired, especially on the part from Aden to Kurrachee. One section of the latter of 500 miles has never shown any fault. The cost of re-establishing this portion is not expected to exceed 50,000*l*, and the first efforts of the Company will be directed to that end. The remainder between Suez and Aden, it is believed, can easily be made good, while in many portions alternative land lines can be formed. The capital of the Company is fixed at 100,000*l*, and operations will be commenced as soon as sufficient shall have been subscribed to send a steamer with 200 miles of new cable to complete the communication to Kurrachee, which it is expected would be done early in 1862. The conditions are that the Government shall hand over the whole of the property of the old Company as soon as two-thirds of the capital shall have been taken, and a steamer sent as above; that the new Company shall be entitled to all profits not exceeding a dividend of 25 per cent., any surplus beyond to be devoted to reimbursing the Government on their old guarantee, and afterwards to the creation of a reserve; that the Government shall have the right to purchase the line at the end of 30 years for the capital laid out; and lastly, that in the event of failure on the part of the present Company, the Government may take the line out of their hands on repayment of the capital expended.

The Australian Mining Company has announced a further return of capital of 2s 6d per share.

At a meeting of the North Rhine Copper Mining Company of South Australia, yesterday, the report stated that the expenditure in the past year was 6,835*l*, or 3,899*l* less than in the preceding year. The balance in hand was 3,071*l*. The following extract describes the principal operations now being conducted:—

The chief work now being prosecuted is the sinking of the engine shaft to the 60 fathom level; and on attaining that depth, both Captain Paskoe and Captain Barkla are sanguine of good results. In confirmation of these views, Captain Barkla writes from the mine, 18th July, as follows:—"The strata of ground in the shaft are good, and likely to continue for some depth, and I expect the shaft-men will strike the main lode in sinking the shaft about three fathoms further, and f the strata of ground continue there is every reason to expect a good orey lode when cut, for there is every indication of ore in the strata of ground that the men are now sinking through." The machinery on the mine is in the best order, and works most efficiently, and the supply of mining labour continues ample.

As important intelligence may therefore be expected before long, the Directors agreed to call a special meeting not later than the 24th of February.

The London and Lancashire Fire Insurance Company have issued a prospectus, in which they state that they wish to develop, both in Liverpool and in London, the increased facilities for Fire Insurance which recent circumstances have rendered desirable. In Liverpool, they consider that the rapid increase of insurable property gives them a particularly favourable opening. It is intended by this Company to extend the mutual principle to fire insurance, and to make the holders of the policies participators in the profits realised by the business.

The prospectus of the Roodee Iron Ship-Building Company (Limited) has been issued. The object of this Company is to purchase and extend the business of a large iron ship building establishment near Chester. That town is believed to be much cheaper than London in most of the materials and in the labour requisite for this trade. The present proprietor takes the whole purchase-money in shares of the Company and it is stated on authentic evidence that the work hithert, turned out from the yard has been of a very superior cha racter.

The Directors of the Labuan Coal Company have issued a report stating that the works have been steadily carried on, and that they have now reached a very satisfactory stage. A good supply of coal is expected to be ready in a few months, and an increased production will probably take place when the dry season commences at the beginning of the year.

MISCELLANEOUS.—It is stated that the 10,000*l* bales of cotton now stored at New Orleans are a *remanet* of last year's crop, which could not be shipped to Europe owing to the blockade. Little or none of the present year's crop has left the cotton plantations, nor is there believed to be the remotest prospect of any of it being forwarded to the seaports until the blockade is raised. At this date last year, the arrivals at New Orleans amounted to 155,000 bales.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The supply of wheat at Mark lane, to-day, was somewhat on the increase; and the demand, both for red and white qualities, ruled less active, at barely the late advance in the quotations, Foreign wheat was in slow request, yet no change took place in its value. The show of barley was small, and all kinds sold somewhat freely, at extreme rates. Oats were a slow inquiry; nevertheless, prices were supported. Beans and peas were in limited supply, and Monday's advance in their value was fully maintained. The flour trade was steady, on former terms. This week's imports amount to 18,430 quarters of wheat, 3,250 barley, 13,590 oats, 40 sacks and 10,750 barrels of flour.

At Liverpool, this morning, the wheat trade was slow, at a decline of 3d per cental. Flour declined 6d to 9d per barrel; and maize fell 1s 6d to 1s 9d per quarter.

At Alexandria, the advance in the value of cereals, caused by the inundations of the Nile, had been fully supported to the 11th inst. The following were the sales for the week ending with the above date:—

Saide Wheat, private trade produce, 19,880 qrs, 32s to 33s; Beheireh ditto, ditto, 8,810 qrs, 30s 9d to 31s 7d; ditto, white, 2,490 qrs, 31s 6d to 33s; Saide beans, private trade produce, 13,860 qrs, 26s 3d to 26s 10d; Beheireh ditto, ditto, 720 qrs, 24s to 24s 6d; ditto, Pasha's produce, 1,250 qrs, 27s; barley, private trade produce, 7,040 qrs, 18s to 19s 10d; barley, Government (by auction), 3,175 qrs, 20s 4d to 21s; lentils, 530 qrs, 24s 7d; ceci, 220 qrs, 32s to 35s; linseed, 565 qrs, 48s to 49s 9d per quarter, free on board. Freights—The arrival of several vessels has produced a decline in our quotations, which may be stated at 6s 3d to 6s 6d for beans to the United Kingdom for orders, other grain or seed in proportion; to a direct port, 5s 9d to 6s nominal; by steamer to Liverpool, 5s 6d.

The excitement in the Liverpool cotton market is still on the increase, and prices are advancing daily. The total sales of the week amount to 146,000 bales, including 51,000 to spinners, 82,000 on speculation, and 13,000 for export; quotations for middling are ⅛d to 1d, for fair 1d, above those of last Friday. It appears that spinners have, as yet, curtailed their productions only in a very small proportion to the reduced stock; it is highly desirable that this measure should be adopted to a greater extent, this being the only means to prevent a sudden cessation of labour in the manufacturing districts.

Annexed are the exports of cotton from Bombay during August, as well as for the eight months ending August 31, the latter compared with the three previous years:—

	Great Britain. bales.	Cowes, &c., for orders. bales.	Foreign Europe. bales.	China, &c. bales.	Total. bales.
Total for August	39,738½	... ...	2,200 ...	... ...	41,938½
Previously exported this year	717,132½	... 18,560½	... 6,226½	... 54,656½	... 796,576
Total for eight months	756,871	... 18,560½	... 8,426½	... 54,656½	... 838,514½
Exported same time 1860	329,931	... 2,701	... 12,413½	... 164,367½	... 509,413
— — 1859	390,907	... 22,720	... 21,569	... 97,907	... 533,103
— — 1858	223,702	... 13,993	...19,542	... 76,060	... 333,297

A full average business has been transacted in tea, by private contract, and, for some descriptions, an advance of from ½d to 1d per lb has been obtained. No public sales have been brought forward this week.

The market for raw sugar has exhibited less firmness, and, in some instances, prices have ruled the turn in favour of buyers. Refined goods have sold slowly, at about previous rates.

Somewhat increased supplies of coffee having been on sale, the market, generally speaking, has been inactive, and the quotations show an occasional reduction of 6d per cwt.

The following is dated Rio de Janeiro, Sept. 27:—The coffee market continued active from the 7th to the 18th inst., sales during the said period amounting to 72,000 bags, at an advance of 100 rs. Later news in general being of a very favourable character, business opened on the 19th at a further advance of 100 rs, but dealers raising their pretensions rapidly, the greater part of the transactions during the day, which embrace 50,000 bags, establish a rise of 400 to 500 on previous quotations. Since then, increased firmness on the part of sellers, and their great reluctance to allow selections, even at a high figure, have brought business to a stand; but receipts being moderate and stock light, dealers evince no disposition to accept lower offers. The total sales since 7th instant to date reach 132,000 bags, of which 33,000 are for the United States, 62,000 North of Europe, 32,000 Mediterranean, 5,000 Cape of Good Hope and sundry ports. We quote:—Ordinary quality, 41s 2d to 45s 9d; regular first, 48s 9d to 50s 3d; good first, 51s 9d to 53s 3d; prime good first and superior, 54s to 56s 3d; round lots, 48s to 51s 4d; the better selections, 52s 6d to 54s 9d per cwt, free on board, without freight. Stock, 125,000 bags.

Cocoa has sold freely, on higher terms. In rice, only a moderate business has been transacted, yet prices have been well supported. The dry fruit trade has continued steady.

RICE EXPORTED from RANGOON from January 1 to August 31.

	Europe. baskets.	Europe. tons.	Straits and China. baskets.	Straits and China. tons.
1859	737,240	21,100	551,521	15,800
1860	536,433	15,500	551,449	15,800
1861	1,693,613	48,390	484,460	13,900

	Elsewhere.	Total.	
1859	128,958 ... 3,700	1,417,219	40,600
1860	21,809 ... 600	1,109,691	31,900
1861	19,809 ... 565	2,199,373	62,850

Rum has sold slowly, at previous rates; and the market for brandy has ruled inactive, but without leading to any change in the currencies.

The periodical public sales of silk have been held this week. The attendance of buyers was smaller than usual, yet rather more business was transacted, at full quotations.

	Imports Warehoused from Oct. 1 to 24, 1861. bales.	Deliveries from Oct. 1 to 24, 1861. bales.	Stock, Sold and Unsold on Oct. 24, 1860. bales.
Bengal	201	365	5361
China	3502	3677	16444
Canton	5	77	2019
Chinese thrown	89	85	3597
Japan	437	598	2225

The wool trade—owing to the approaching public sales—has been in a very inactive state, and prices have been with difficulty supported.

The Liverpool public sales of wool were brought to a close on Wednesday. Annexed is Messrs Ronald and Son's report of the series:—"Our fourth series of public sales, which commenced here on the 8th instant, was brought to a close on Wednesday. The total quantity brought forward comprised:—18,623 bales East India and Persian, 1,154 bales Egyptian and Syrian, 2,862 bales Oporto, Spanish, and Lisbon, 1,578 bales Buenos Ayres and Entre Rios, 870 bales Cordova and San Juan, 1,198 bales Mogadore, 1,221 bales Peru and Lima, 637 bales Russia, Turkey, &c., 110 bales Canadian fleece, 877 bales sundries, 1,193 sheets English fleece and skin; in all, 30,323 bales, &c. The East India wools were offered from the 8th till the 18th instant, and miscellaneous descriptions from the 21st to 23rd instant. The attendance of home as well as foreign buyers has been very good throughout, and a considerable portion of East India and some other low kinds have been taken for American account. The advance in East India on last July rates is on the average from 1d to 1½d per lb, being greatest on greys and yellows, particularly the former, namely, from 2d to 4d, which, being most eagerly competed for, brought increasingly enhanced rates as the sales progressed: white wools, however, did not undergo any material variation. About 1,600 bales were withdrawn, part being Persian, and these latter are said to have been sold since by private contract. The Egyptian wools brought about last sale rates, but the Syrian were principally withdrawn. The black and greasy Spanish did not command much attention, and, being held at too high limits, had to be withdrawn. A few lots of inferior Oporto fleece were sold at about current rates: the lower grades of this description were eagerly competed for and realised full value. Buenos Ayres and Entre Rios were in little or no request by either home or continental buyers, but the American demand took off the lower classes at an advance of from ½d to 1d per lb on late rates up to 8¾d, this being the figure for admitting them at the the lowest scale of duty. Cordova—Large quantities had already been taken previous to the sales for the States, and what was offered at auction found buyers at rather enhanced prices. Mogadore met with fair competition, and current rates were fully maintained. Peru and Lima were all disposed of. Canadian Fleece—A prime shipment was offered, which commanded a good deal of attention and brought high rates. English Fleece and Skin—The better class has fully supported last sale rates, while the medium and lower kinds have scarcely maintained their ground."

Hemp has been in steady request, at 34*l* for clean Russian. Saltpetre has been much neglected; but the prices realised for East India indigo, in the private contract market, show a further improvement of 4d to 6d per lb, in addition to that noticed at the quarterly public sales lately concluded.

Scotch pig iron is steady, at 49s 9d, cash, mixed numbers. In other metals, there is no material change to report.

Linseed oil has continued firm, and the quotation, on the spot, is 35s per cwt. Sperm is dull, but all other oils quite support previous rates.

The receipts and exports of naval stores at New York, from Jan. 1 to Oct. 7, were as follow :—

	Receipts.		Exports.	
	bbls 1861.	bbls 1860.	bbls 1861.	bbls 1860.
Turpentine	32,089	49,492	19,465	47,029
Spirits of turpentine	44,802	122,877	20,099	58,036
Rosin	192,130	535,491	200,549	418,935
Tar	48,907	43,762	25,536	18,513

Petersburg Y.C. tallow, in the early part of the week, advanced to 53s 6d on the spot; but the market is now weaker, at 53s per cwt. Town tallow is quoted at 52s 6d, nett cash.

Statement of Tallow Shipping at St Petersburg.

Tallow despatched from Cronstadt to Oct. 2, O. S.	1861 casks 45487	1860 casks 113456	1859 casks 69075
In ships loading and lighters	9886	5827	8110
Total loaded off from St Petersburg, Oct. 4, O.S.	55373	119283	77185
Loaded off from St Petersburg after this date	...	8264	10837
Total at the close of the navigation	...	127547	88022
London	24684	77358	54881
Liverpool	...	4065	313
Bristol	869	2774	3105
Other English ports	6554	13248	5178
Ireland	576	1080	1227
Scotland	1785	5282	1527
Germany	9223	5868	2830
France	1796	3581	14
	45487	113456	69075

"There has been more activity in financial affairs," observes the New York *Shipping List* of the 9th inst., "during the past few days, consequent upon the more active prosecution of general trade. There is more demand for money for mercantile purposes, but as capital continues abundant, there are no important changes in the rates. There continues a steady demand for the new Treasury notes, and they are beginning to be used pretty freely for business purposes, as they answer the purpose of specie. The imports both of dry goods and general merchandise during the last week, though showing some gain, are behind the corresponding week of the past year :—

	1860. dols	1861 dols
Dry goods	1,662,619	547,949
General merchandise	2,041,162	1,142,403
Total for the week	3,703,781	1,690,352
Previously reported	181,411,187	97,920,820
Since January 1	185,114,968	99,611,172

The following shows the total value of dry goods imported at New York for *nine* months ending 30th ult. :—

	1860. dols	1861. dols
First quarter	34,673,000	23,575,900
Second quarter	15,978,400	6,462,200
Third quarter	34,439,500	7,115,300
Total nine months	85,090,900	37,153,400

The Bank statement of this week compares with the report of the previous week as follows :—

	Sept. 28. dols	Oct. 5. dols		dols
Loans	126,128,326	148,545,488	Inc.	22,417,162
Specie	38,123,552	39,809,901	Inc.	1,686,549
Circulation	8,638,780	8,804,056	Inc.	245,276
Deposits, gross	113,689,001	139,055,445	Inc.	25,366,444
Do. net	96,551,898	120,607,549	Inc.	23,055,651

The same journal of the 12th inst. remarks :—"Although there cannot be said to be any very great activity in general trade, there is nevertheless a growing confidence and tendency towards improvement observable in almost every branch of general trade, and business is beginning to assume healthy proportions, while things may be said to be in a better condition generally than for a long time past. In view of the more active inquiry for money, a little more firmness is manifest, though we make no changes in the rates. We quote :—

	Per cent. per annum.
Loans on call, stock securities	5 to 6
Do. bond and mortgage	6 7
Prime endorsed bills, 60 to 90 days	6 7
Do. 4 to 6 months	8 9
First-class single signatures	7 ...
Other good bills	... ..."

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

For Report of This Day's Markets, see "Postscript."

Mincing Lane, Friday Morning.

Sugar.—The market opened without animation, and the increased supplies of foreign have since rather unsettled quotations, which are occasionally slightly in favour of the buyers. Strong dry descriptions and native Madras fully support their former value. The sales of muscovado on Wednesday and Thursday passed off flatly, and some of the lots went cheap. During the first three days 1,114 hhds West India had been disposed of, including some parcels brought to auction. 342 casks Barbadoes went at 35s 6d to 43s 6d. 334 casks Jamaica partly sold at 35s to 40s 6d per cwt for brown to good greyish yellow. The stock of sugar at this port is 84,800 tons, against 68,300 tons last year, and 79,600 tons in the preceding one. Delivered last week, 4,900 tons, but since the beginning of the year the deficiency for home use is 8,320 tons, when contrasted with 1860.

Mauritius.—2,484 bags offered on Tuesday were chiefly bought in above the value for crystallised sorts, some small lots of soft brown and grey selling upon former terms.

Bengal.—3,688 bags were mostly bought in at high prices. Gurpatta date, 38s to 43s; soft brown date kind, 30s to 31s; fine small grain yellow, 46s 6d per cwt.

Madras.—990 bags of the lower grades sold at fully previous rates. Native, 30s 6d to 32s 6d; soft brown date sort, 30s to 30s 6d. Jaggery sold rather under 30s per cwt privately.

Foreign.—281 cases 70 barrels 899 bags Bahia, offered by auction, were partly sold at 38s to 44s for low grey to fine greyish yellow. 2,500 boxes Havana were partially disposed of: low to good brown, 34s 6d to 38s; low to fine grey, 39s to 44s; one lot, 46s 6d (16s duty). 205 boxes grainy white in bond withdrawn at 32s. The large supplies of Porto Rico—viz., 1,600 casks—only partly found buyers at 37s to 44s. 3,430 bags low clayed Manilla were withdrawn. Of 924 casks Cuba, a large proportion sold: brown, 32s 6d to 35s; grey and yellow, 36s to 40s. 4,028 bags Maceio and 995 bags Pernambuco were bought in above the value, from 31s to 37s 6d per cwt for low brown to middling soft yellow. A portion since sold.

Refined.—The market is quiet, but no alteration in prices can be noticed this week.

Molasses and Melado are unaltered.

Rum.—The sales have been moderate this week, and prices do not show any alteration since last Friday.

Cocoa maintains the recent advance, with light supplies. 317 bags Trinidad, by auction, realised 60s to 66s for grey to middling mixed greyish red. 232 bags Grenada sold at 58s 6d to 64s; one lot superior, 70s 6d per cwt.

Coffee.—The recent advices from Brazil increased the inquiry for Rio descriptions, and 3,000 to 4,000 bags are reported sold by private contract. 3,500 to 5,000 bags in public sale were about one-fourth part disposed of at 53s to 63s, the remainder taken in above the value; also some washed at 74s to 76s. 76 cases Neilgherry sold at 75s to 80s 6d. A small parcel of Jamaica sold at 64s 6d to 71s. 428 casks 630 barrels and bags plantation Ceylon chiefly sold, some marks barely sustaining the late extreme prices; small berry to good, 75s to 81s per cwt.

Tea.—A good business has been done in many descriptions. New season's congous, of which further supplies have arrived, sold upon rather higher terms; also several other grades, including common shipping kinds. Flowery Pekoe supported the advance last quoted.

Rice.—The transactions have been of moderate extent this week, partly attributable to the high pretensions of holders. White Bengal sold by private contract at 11s 9d to 15s 6d; Ballam, 11s to 11s 6d; new Rangoon, 11s 6d, with short prompt; old, 11s; old Necrancie Arracan, 10s 9d. Contracts have been made in Ballam of next year's shipment, at 10s per cwt.

Imports and Deliveries of Rice to October 19, with Stocks on hand.

	1861. tons	1860. tons	1859. tons	1857. tons
Imports	64150	31900	27800	74600
Deliveries for home use	61350	50900	23500	29300
Exported	...	8600	17200	19000
Stock	32700	44200	72200	89300

Spices.—The market has been less freely supported this week. 37 packages brown nutmegs chiefly sold from 9d to 1s 9d. 14 cases limed, of indirect import, were bought in at 1s 2d. 5 cases low mace realised 8d to 9d. 1,002 bags fair quality Singapore black pepper realised 4d to 4¼d. Several parcels have sold for arrival at 4d. A steady business has been done by private contract. 127 barrels Jamaica ginger sold at 52s to 55s per cwt.

Sago.—100 boxes middling small grain sold at 22s to 22s 6d, and a parcel of fair quality by private contract, 23s per cwt.

Sago Flour.—1,200 bags have realised 16s 3d to 17s per cwt

Saltpetre.—The market has been more steady. About 2,000 bags Bengal have sold privately: refraction 5½ to 2, 33s 9d. 300 bags Bombay, 30s 6d per cwt.

Imports and Deliveries of Saltpetre to October 19, with Stocks on hand.

	1861. tons	1860. tons	1859. tons	1858. tons
Imported	9325	10600	15200	7770
Delivered	9450	10400	14400	11600
Stock	3200	4100	3750	2350

The deliveries last week were 170 tons.

Cochineal.—The public sales held on Friday comprised 1,119 bags Honduras, 239 bags Teneriffe, and 207 bags Mexican, of which quantity barely half sold at 2d lower rates for Honduras silvers of low to common quality from 2s 1d to 2s 4d, and at a fall of 2d to 3d for foul pasty at 1s 3d to 2s. Middling to fine clean grain sold steadily at 2s 6d to 3s 6d; also some Mexican silver at 2s 4d to 2s 6d. Teneriffe silvers were cheaper, ranging from 2s 6d to 2s 8d; blacks, 2s 8d to 3s. Honduras blacks ranged from 2s 6d to 4s 3d per lb for low and pasty to good.

Metals.—There has been a steady demand this week, but the chief feature in the market to notice is still the business in spelter. The last transactions were at 19*l* to 19*l* 2s 6d, and 19*l* 5s for November shipment. Foreign tin is quiet: Straits, 116s 6d to 117s; Banca, 118s. No change to report in British. Scotch pig iron has recovered the late depression, and mixed numbers sold at 49s 9d to 50s per ton cash.

Hemp.—There seems to be less inquiry for Manilla than of late. 1,700 bales by auction was withdrawn at 22*l* 10s to 24*l*. Russian is steady at 34*l* for clean.

Jute.—This article has been firm, with a good demand. At the pub-

lic sales on Wednesday, which were limited in extent, viz., 2,530 bales' prices advanced 10s to 20s, ranging from 13*l* 10s to 21*l* 5s per ton.

HIDES.—The sales of East India held yesterday went off with spirit, and 121,000 hides principally sold at full rates to a slight advance.

OILS.—Fish oils remain quiet. Pale seal is dull at 90*l* to 91*l* per tun. The demand for olive has increased: Gallipoli, 60*l*; other kinds, 55*l* 10s to 58*l*. Several cargoes of olive have sold for spring shipment at 48*l* to 48*l* 10s f.o.b., and at 51*l* per tun to Cronstadt, giving buyers the option of the United Kingdom or continental ports at the customary reduction. For linseed oil on the spot, 35s has been paid, with a strong market, and there are sellers for future delivery at 33s 6d to 34s. Rape continues in good demand: foreign refined, 47s 6d to 48s; brown, 44s. Cocoa-nut is steady, with moderate transactions: Cochin, 50s to 51s; Ceylon, 49s to 49s 6d. The market for palm is firm. Several floating cargoes have sold at 45s 6d per cwt for fine, which is the price on the spot.

TURPENTINE.—Some rough of indirect import has sold at 18s. American spirits quoted 62s per cwt, and the market not very active.

LINSEED.—An extensive business has been done for arrival: Calcutta 58s 6d to 62s. Black Sea cargoes command 60s per quarter. On the spot, Calcutta is worth 62s to 63s; Bombay, 67s per quarter.

TALLOW.—In consequence of renewed speculative operations, prices of foreign had further advanced 1s 6d to 2s by Tuesday, viz., Petersburg Y.C., 53s to 53s 6d; delivered in the first three months of 1862, 54s to 54s 3d; old, 52s 3d to 52s 6d per cwt. Subsequently the market became quiet, and the quotations have receded about 1s 6d per cwt.

PARTICULARS OF TALLOW.—Monday, October 14.

	casks. 1858.	casks. 1859.	casks. 1860.	casks. 1861.
Stock this day	13,877	41,575	47,976	36,972
Delivered last week	2,940	2,208	1,796	3,957
Ditto from 1st June	46,097	29,433	39,061	57,774
Arrived last week	6,665	7,556	4,549	5,361
Ditto from 1st June	42,407	59,327	59,743	37,985
Price of Y C	49s 9d	59s 9d	59s 6d	51s 9d
Ditto Town	53s 6d	62s 6d	61s 9d	54s 3d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The market is very dull to-day. 459 casks Barbadoes and 622 boxes Havana, offered by auction, were principally bought in. 1,729 casks West India have sold during the week. Two floating cargoes of Cuba have sold at 24s to 24s 3d; and one of Havana, No. 9½ to 10, at 26s 3d per cwt for the United Kingdom.

COFFEE.—There were not any public sales to-day. A cargo of Santos sold for a near port; one of Rio at 60s 6d per cwt.

RICE.—2,028 bags Bengal, by auction, sold at 12s 6d to 13s 6d for dirty to good middling white.

SALPETRE.—1,122 bags Bengal, offered by auction to-day, were bought in at high prices: refraction 10⅛ to 3½, at 34s to 35s per cwt.

OILS.—317 casks palm, by auction, all sold at 43s 6d to 45s 3d per cwt. 107 tuns seal: yellow to pale, 33*l* to 40*l* 5s; brown, 30*l* 15s to 32*l* 10s. 34 tuns sperm and head matter bought in at 90*l*. 42 tuns Southern whale sold at 33*l* 10s to 36*l* per tun. 129 casks cocoa-nut part sold at previous rates.

TALLOW.—Y. C. has declined to 52s to 52s 3d, and 52s 6d spring delivery; town, 55s 9d, being 1s 6d higher than on Friday last. By auction, 387 casks Australian sold: sheep, 53s to 54s; beef, 49s to 51s per cwt.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar has been very quiet this week. No material alteration to make with respect to prices. 33s 6d asked for crushed for export. Some large sales of Dutch crushed are reported to have been made for delivery next month f.o.b. in Holland. Prices have not transpired.

DRY FRUIT.—Currants show but little animation, but a reduction of 1s on low would lead to large transactions. Holders will not give way, and have to-day refused 28s 6d in many quarters. Fine new are neglected for the present. Fine old in fair demand, at 37s to 38s. Raisins sell freely with the exception of Valentias, which are entirely neglected at present rates. Figs sell in large quantities, prices being tempting, though the quality is very inferior.

SEEDS.—The seed trade is a steady one this year, at advancing prices.

ENGLISH WOOL.—No alteration in anything except Down wools, which are a little easier.

COLONIAL WOOL.—In colonial wool no change. East India and low foreign continue in great demand, particularly the lower sorts for America and American orders for army purposes.

FLAX unaltered.

HEMP.—Market firm at our quotations.

COTTON.—Sales of cotton, from Friday, 18th October, to Thursday, 24th October, inclusive:—4,400 bales Surat, 8⅝d, 8½d and 8⅝d, for good fair and good new Broach; 6⅝d to 8d for very middling to good Oomrawatty; 6⅞d to 8d for middling to good Dhollera; 6⅜d to 7d for very middling to fair and good fair Compta: 700 bales Tinnevelly, 6⅞d to 7⅛d for very middling to good; total, 5,100 bales. The continued warlike accounts from America, and the prospects of hostilities being of a long continuance between the Northern and Southern States, have caused great excitement, and a large speculative business has been transacted both on the spot and for arrival, prices daily hardening, establishing an advance on last week's quotations of ⅛d to ⅜d per lb on Broach, ½d per lb on Dhollera, and ¼d to ⅜d per lb for all other descriptions of Surat, and fully ¼d per lb on Tinnevelly, the market closing with great firmness. The following sales have been made for arrival:—350 bales Oomrawatty, 7d for guaranteed middling fair; 2,550 bales Dhollera, 7d to 7⅛d for guaranteed middling fair to fair; 5,500 bales Tinnevelly, 7⅛, 7⅜d, to 7⅞d, for guaranteed good fair; 1,000 bales Western Madras, 6½d to 6⅝d for guaranteed fair, early shipment. P.S.—Market good, but not much done.

TOBACCO.—An improved demand has existed for home trade, and two or three parcels have found buyers at full prices. For export, considerable sales have been effected of middling descriptions.

TIMBER.—Large stocks of wood have accumulated during the autumn, and more has yet to come. Prices are generally low; and as the demand may now be expected to abate, no improvement can be looked for till the spring trade reopens.

LEATHER AND HIDES.—The leather trade remains without alteration. A moderate amount of business has been done during the week, but no extensive transactions have taken place. At Leadenhall, on Tuesday, the trade was also limited. There is still a short supply of good heavy crop hides, prime English butts 24 lbs and upwards, heavy harness hides, and kips of best quality, for which there is a good demand. Shaved hides have also met rather more inquiry. Prices remain stationary. At the public sale of foreign hides this week, which was large, and included the unusual number of 35,498 dry and drysalted South American hides, scarcely half of which were sold, and being of not first-rate qualities (with the exception of the Guatamalas, 2,000 of which brought 8⅛d to 9⅛d), at a proportionate decline of previous quotations. The heavy salted Australian sold freely at former rates; light were not much wanted Of the 118,000 E.I. kips offered, 98,000 were sold at prices differing little from those of the preceding sale. Those of the lower descriptions fully maintained former rates.

METALS.—Copper has been fairly firm at quotations, with quiet demand, but ores and foreign copper keeping high, and the former somewhat scarce, has unexpectedly led the English smelters to advance their quotations by ¼d per lb to-day. Iron is certainly a little more inquired for, and most markets are rather better off for orders. Scotch pig, however, is neglected. Tin is inanimate, and a very trifling relaxation of prices is obtainable in foreign. Spelter keeps steady at recent improvement. Lead has receded slightly from late advance in prices. Tin plates continue inactive.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	55	9
Fat by ditto	2	10
Yellow Russian	54	0
Melted stuff	40	6
Rough ditto	23	6
Greaves	18	0
Good dregs	7	0

Imports this week 1,148 casks.

PROVISIONS.

Bacon market steady, with a great scarcity. Very difficult to get any at all. Friesland butter higher in price; but quality not very good. Arrivals short. Jersey making from 108s to 112s. Not much doing in other provisions.

METROPOLITAN CATTLE MARKET.

MONDAY, Oct. 21.—The total imports of foreign stock into London, last week, amounted to 9,501 head. In the corresponding period in 1860, we received 12,558; in 1859, 8,395; in 1858, 8,609; in 1857, 8,154; in 1856, 4,210; and in 1855, 1,904 head.

There was a full average supply of foreign stock on offer in to-day's market, and its general quality was good. Sales progressed steadily at full prices. The arrivals of beasts fresh up this morning from our own grazing districts, as well as from Ireland, were considerably on the increase when compared with Monday last. The primest Scots, Shorthorns, Devons, and Herefords, were in steady request at full prices; but inferior stock moved off slowly at a decline in value of 2d per 8 lbs. The general quality of the beasts was only middling. From Lincolnshire, Leicestershire, and Northamptonshire we received about 3,000 Shorthorns and mixed breeds; from other parts of England, 500 various breeds; from Scotland, 12 Scots and crosses; and from Ireland, 1,300 oxen and heifers. With sheep we were fairly supplied as to number, but for the most part their quality was inferior. All breeds met a slow inquiry, and Thursday's advance in the quotations was not supported. The primest old Downs sold at 5s 6d per 8 lbs. Calves, the supply of which was limited, moved off steadily at full currencies, viz., from 4s to 5s per 8 lbs.

SUPPLIES.

	Oct. 22, 1860.	Oct. 21, 1861.
Beasts	5500	6650
Sheep	26700	24250
Calves	290	260
Pigs	450	370

THURSDAY, Oct. 24.—Our market to-day was but moderately supplied with beasts, both as to number and quality. The few prime Scots, &c., on offer were taken off readily, at Monday's prices; otherwise, the beef trade was in a sluggish state, on former terms. Sheep—the show of which was rather limited—were a dull inquiry, at barely previous currencies. The top quotation was 5s 6d per 8 lbs. We have to report a dull market for calves. In prices, however, no change took place. Pigs commanded extreme quotations; but milch cows were very dull.

Per 8 lbs to sink the offal.

	s	d	s	d		s	d	s	d
Coarse and inferior beasts	2	10	3	2	Prime Southdown sheep	5	4	5	6
Second quality ditto	3	4	3	8	Large coarse calves	4	0	4	6
Prime large oxen	3	10	4	4	Prime small ditto	4	8	5	0
Prime Scots, &c.	4	6	4	10	Large hogs	4	0	4	6
Coarse and inferior sheep	3	2	3	6	Small porkers	4	8	5	2
Second quality ditto	3	8	4	2	Suckling calves.....each	20	0	30	0
Prime coarse-woolled do.	4	4	5	2	Quarter old store pigs	20	0	31	0

Total supply—Beasts, 930; sheep and lambs, 7,450; calves, 350; pigs, 500.
Foreign supply—Beasts, 210; sheep, 1,240; calves, 210.

NEWGATE AND LEADENHALL

FRIDAY, Oct. 25.—The supply of meat is moderately extensive. The primest qualities move off steadily at full prices; otherwise, the trade is dull, and the quotations are rather drooping.

Per 8 lbs by the carcase.

	s	d	s	d		s	d	s	d
Inferior beef	2	8	3	4	Middling mutton	3	10	4	2
Middling ditto	3	6	3	8	Prime ditto	4	4	4	6
Prime large ditto	3	10	4	0	Veal	3	4	4	6
Prime small ditto	4	0	4	2	Small pork	5	2	5	6
Large Pork	4	2	5	0	Lamb	0	0	0	0
Inferior mutton	3	4	3	8					

HOP MARKET.

BOROUGH, Monday, Oct. 21.—We have a moderate trade doing in every description of the new growth, and our currency is well supported. Mid and East Kents, 180s to 195s, choice 220s; Weald of Kents, 147s to 165s, choice 180s; Sussex, 130s to 140s, choice 150s.

FRIDAY, Oct. 25.—Good and fine hops move off steadily at full prices; but other kinds—owing to the large supply of foreign hops on sale—are a dull inquiry.

An account of the duty charged on hops, at 1½d per lb, the growth of the year 1861:—Barnstaple, 17*l* 13s 10½d; Canterbury, 23,468*l* 11s 10½d; Cornwall, 3s; Essex, 88*l* 11s 9d; Gloucester, 5*l* 5s 7½d; Grantham, 8*l* 14s 4½d; Hants, 6,890*l* 6s 3d; Hereford, 17,220*l* 17s 3d; Isle of Wight, 2,421*l* 5s 1½d; Lincoln, 105*l* 1s 10½d; Lynn, 2*l* 6s 7½d; Middlesex, 1*l* 8s; Northampton, 3*l* 1s 6d; Nottingham, 75*l* 8s 1½d; Oxford, 4*l* 5s 6d; Reading, 16*l* 7s 4½d; Rochester, 78,235*l* 14s; Sheffield, 14*l* 15s 6d; Stourbridge, 5,617*l* 7s 4½d; Suffolk, 344*l* 11s 7½d; Surrey, 8*l* 8s; Sussex, 10,684*l* 14s 4½d; Wales (Middle), 98*l* 8s; Worcester, 4,283*l* 2s; total, 149,610*l* 9s.

POTATO MARKET.

BOROUGH AND SPITALFIELDS, Monday, Oct. 21.—The arrivals of home-grown potatoes continue on a very moderate scale, and the trade is firm at quite previous currencies. York Regents, 95s to 105s; Scotch ditto, 90s to 100s; Kent and Essex, 85s to 110s per ton.

FRIDAY, Oct. 25.—The supply of potatoes is only moderate. Good and fine qualities sell steadily at higher prices; but inferior parcels are in slow request on former terms. The best Essex and Kent Regents are worth 130s per ton.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Meadow hay, 2*l* 0s to 5*l* 0s; clover ditto, 3*l* 10s to 5*l* 15s; and straw, 1*l* 8s to 1*l* 16s per load. A slow trade.

CUMBERLAND.—Meadow hay, 2*l* 0s to 5*l* 0s; clover, 3*l* 10s to 5*l* 15s; and straw, 1*l* 8s to 1*l* 16s per load. Trade dull.

WHITECHAPEL.—Meadow hay, 2*l* 0s to 5*l* 0s; clover, 3*l* 10s to 6*l* 0s; and straw, 1*l* 8s to 1*l* 16s per load. Trade rather heavy.

COAL MARKET.

FRIDAY, Oct. 25.—Wall's-end:—South Hartlepool 18s 9d—South Kelloe 19s—Trimdon Thornley 16s 9d—Whitworth 15s 6d—Hartlepool West Hartley 16s 6d. 19 ships at market.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Oct. 25.—The public sales of miscellaneous kinds of foreign and English wools took place here on the 21st inst., and closed on the 23rd inst. The total quantity of those wools amounted to 11,700 bales, the more current descriptions of which found ready buyers at full prices, especially such wools as are now in request for the States, and our market is left very bare of them at present.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Oct. 25.—The market to-day is rather quieter, and wheat and flour are a slow sale, at about 3d per cental and 6d to 9d per barrel reduction; the feeling, however, is better. Indian corn, 1s 6d to 1s 9d lower.

The Gazette.

TUESDAY, Oct. 22.

BANKRUPTS.

R. Cowtan, Lyon street, Caledonian road, grocer.
L. Jenks, Lewisham hill.
R. Watson, Windmill hill, Gravesend, licensed victualler.
J. Miller, Golden lane, Barbican, baker.
E. Barwick, Union court, Old Broad street, lithographer.
W. Cribb, late of 41 Moorgate street.
S. W. Hall, Grove, East Dulwich.
E. J. S. Dicey, Strand.
W. Knight, Baker street, Walworth road, Camberwell, hairdresser.
J. Stevens, Lonsdale road, Bayswater, builder.
J. Ivens, Bletchley, Buckinghamshire, farmer.
W. H. Osborn, late of Broad street buildings, accountant.
J. Smith, Lombard street, tailor.
J. Williams, King street, Bloomsbury, printer.
A. Dummler, Grove hill terrace, the Grove, Camberwell.
J. Sumpton, Uxbridge road, Ealing, corn chandler.
C. Cargill, the College, Bromley, Kent.
J. Evans, late of Ridgway place, Wimbledon, and Myrtle villa, Bedford road, Clapham, builder.
J. W. Howell, Tottenham, builder.
J. Lea, Forest gate, Essex.
W. T. Hendry, Cannon street west, ironmonger.
G. Baldry, Chesterton, Cambridgeshire, farmer.
J. Atkins, Archer street, Kensington park, Notting hill, butcher.
E. Morecraft, late of Burlington arcade, Piccadilly, picture dealer.
J. Wilson, Edgware road, refreshment-house keeper.
J. T. Softley, High street, Wandsworth, plumber.
J. Paull, Sexley farm, Upper Clatford, Hants, farmer.
J. Sawerby and C. T. Tatton, Regent circus, Oxford street, drapers.
H. J. Leigh, Leather lane, Holborn, draper.
W. Booty, Worlington, Suffolk, farmer.
R. B. Austin, Tenbury, Worcestershire.
G. Wilmshurst, Birmingham, surgeon.
M. Matthews, Birmingham, licensed victualler.
J. Hawthorn, Bursley, builder.
C. Smithies, Leeds, commercial agent.
R. C. Stonehouse, Darlington, corn factor.
G. Wood, Monkwearmouth, and East Boldon, Durham, timber merchant.
J. Tomlinson and J. Sharples, Manchester, *joiners*.
S. Goodheim, Manchester, cloth cap manufacturer.
R. Urie, Manchester, joiner.
J. Pell, Cefn-Gwyn, near Aberystwith, mining agent.

SCOTCH SEQUESTRATIONS.

J. S. Robb, Glasgow, milliner.
J. M'Pherson, late of Oban, grocer.
J. Miller, Edinburgh.
A. Thomson, Kirkintilloch, grocer.
J. Robertson, Middleton of Rottearns, farmer.
J. Grant, Grantown, Invernessshire, tenementer.

GAZETTE OF LAST NIGHT.

BANKRUPTS.

S. Bowen, glass dealer, West Bromwich.
J. Jerram, hoiser's assistant, Nottingham.
J. Schofield, bootmaker, Nottingham.
J. Massey, builder, Weston-super-Mare.
C. Miles, innkeeper, Frome Selwood, Somerset.
R. Tait, clog maker, Skipton.
B. Harris, cabinet maker, Kingston-upon-Hull.
J. Edwards, tailor, Gray's inn road.
W. Pritchard, carpenter, Acton, Middlesex.
J. Sawyer, licensed victualler, High Holborn.
T. Franks, baker, Kentish town.
B. Horwitz, importer of foreign goods, Newgate street, City.
G. Bolt, tailor, Paddington.
J. Clark, carman, Lambeth.
C. Whitley, toolmaker, Manchester.
J. M. Young, merchant, Manchester.
J. Simister, baker, Manchester.
J. Clarke, tailor, Glossop, Derbyshire.
E. Done, hessian dealer, Manchester.
J. W. Barnes, fire-brick manufacturer, Newcastle-on-Tyne.
G. M'Caughie, commercial traveller, Trafalgar terrace, Kingsland.
J. R. Richards, grocer, West street, Bermondsey.
R. Hogan, tailor, Upper Marylebone street.
J. Jenkinson, shoemaker, Wellington row, Bethnal green.
A. J. Hearne, printer, Queen's Prison.
R. Clayton, trader, Queen's Prison.
E. Curteis, coal merchant, Bloxworth, Dorsetshire.
B. Levi and G. Levi, watchmakers, Liverpool.
J. Radcliffe, ale and porter merchant, Liverpool.
G. Warhurst, ironmonger, Leigh, Lancashire.
W. Quarmby, bookseller, Ashton-under-Lyne.
J. Stevenson and R. Stevenson, cotton manufacturers, Walsden Lancashire.
W. Jones, fancy stationer, Prospect place, Mile end road.
W. C. Jones, Queen's Prison.
J. Giller, painter, Little Marylebone street, Marylebone.
E. Rowbotham, physician, Queen's road, Chelsea.
J. Welch, builder, City road.
R. A. S. Gregg, schoolmaster, Wooburn park, Bucks.
T. G. Potter, dealer in lamps, Oxford street.
C. Farrar, manufacturing chemist, Moor terrace, Park road, Old Kent road.
H. Clarke, engineer, Vernon place, Bloomsbury square.
A. Crabb, watchmaker, Knightsbridge.
G. Godfrey, grocer, Brompton terrace, Brompton.
W. Newman, attorney at law, late of Dyer's buildings, Holborn.
H. J. Brabam, commission agent, late of Thavies inn, Holborn.
W G Snow, carrier's clerk, Pomona place, Staines road, Hounslow
James Regent Rose, commission agent, Horsemonger lane Prison
Robert Plaster, builder, Bampton, Oxfordshire
Richard Webber, baker, Harwich
Samuel Green, clerk, Dalston, Middlesex
Thomas Thorn, clerk, Kentish town, Middlesex
William Obadiah Clark, baker, Poplar
Edward Westbrook, grocer, Hanley, Staffordshire
Charles Tunnicliff, draper, Tamworth
J Williamson, manager of ironworks, Chilvers Coton, Warwickshire
J Bicknell, merchant, Queen's Prison
J Knott, glass manufacturer, Atlas Glass Works, Emerson street, Bankside, Surrey
R Chauncey, retired officer, E.I.C.S., Sussex street, Pimlico
M A A Richards, spinster, Queen's Prison
G Hutson, licensed victualler, King street, Regent street
C T Foster, licensed victualler, Fashion street, Spitalfields
W Burrows, jun., furniture dealer, Upper Norwood
H Salmon, tobacconist, Haymarket
J Lee, newsagent, Billiter square, City
A Dufaur, pauper, Queen's Prison
R Bird, plumber, Ashford, Kent
J Giles, licensed victualler, Ringlestone, Kent
T Bennett, sewing machinist, Poultry, City
G Hammersley, grocer, Gloucester street, Clerkenwell
O Parry, mining agent, Whitecross street Prison
J Lawton, foreign agent, Mount street, Middlesex
R Render, draper, Wilmington, Durham

SCOTCH BANKRUPTS.

A M'Tavish, farmer, North Knapdale, Argyle
A Forbes, Rangag, Latheron, Caithness
J Pillans, spirit merchant, late of Hamilton
L Berry, saddler, Maryhill
J Henderson, carter, Glasgow

COMMERCIAL TIMES

Weekly Price Current.

☞ the prices in the following list are carefully revised every Friday afternoon, by an eminent house in each department.

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper, tobacco, wines, and timber, deals, wood, &c., from British Possessions.

	s	d	s	d
Ashes duty free				
First sort Pot, U.S. p cwt	0	0	0	0
Montreal	0	0	0	0
First sort Pearl, U.S.	0	0	0	0
Montreal	0	0	0	0
Cocoa duty 1d per lb				
West India per cwt	56	0	96	0
Guayaquil	61	0	62	0
Brazil	54	0	65	0
Coffee duty 3d per lb				
Jamaica, good middling to fine per cwt	82	0	105	0
fine ord to mid	70	0	80	0
Mocha, ungarbled	70	0	88	0
garbled, com. to good	90	0	120	0
garbled, fine	125	0	135	0
Ceylon, native, ord to fine	67	6	71	0
ordinary	63	0	67	0
plantation, ordinary to fine ord	68	0	72	6
fine ord to mid	73	0	80	0
good mid. to fine	81	0	94	0
Java	65	0	80	0
Singapore, ord to goodord	60	0	72	0
Sumatra and Padang	56	0	67	0
Madras and Tellicherry	69	0	100	0
Malabar and Mysore	70	0	98	0
St Domingo	61	0	69	0
Brazil, washed	66	0	76	0
good and fine ord	55	0	63	0
common to real ord	47	0	54	0
Costa Rica	68	0	88	0
Havana and Cuba	66	0	84	0
Porto Rico & La Guayra	67	0	82	0
Cotton duty free				
Surat per lb	0	5⅞	0	9⅝
Bengal	0	0	0	0
Madras	0	5⅞	0	8
Pernam	0	0	0	0
Bowed Georgia	0	0	0	0
New Orleans	0	0	0	0
Drugs and Dyes duty free				
COCHINEAL				
Teneriffe per lb	2	6	3	3
Mexican	2	4	2	10
DYE—good to fine.	1	3	2	7
TURMERIC				
Bengal per cwt	13	6	15	6
Madras	11	6	13	0
China	11	6	13	0
TERRA JAPONICA, Cutch	22	0	23	0
Gambier	17	6	18	0
Dyewoods duty free	£	s	£	s
BRAZIL WOOD per ton	80	0	0	0
FUSTIC, Cuba	8	7	8	10
Jamaica	5	10	6	0
LOGWOOD, Campeachy	8	0	8	10
Jamaica	6	0	6	10
NICARAGUA WOOD	0	0	0	0
RED SAUNDERS	6	0	6	10
SAPAN WOOD	5	15	8	15
Eggs—French 120	6s	6d	8s	6d
Fruit—ALMONDS	s	d	s	d
Jordan, duty free, new 120	0	200	0	0
Barbary sweet	48	0	0	0
Bitter	45	0	0	0
CURRANTS, duty 7s per cwt				
Patras, new	30	0	36	0
do old	35	0	40	0
Vostizza, new	36	0	41	0
Island, new	0	0	0	0
Gulf, new	33	0	0	0
FIGS, duty 7s per cwt				
Turkey per cwt d p	36	0	90	0
Spanish	26	0	28	0
PLUMS, duty 7s per cwt				
French, bottled	0	0	0	0
German	0	0	0	0
PRUNES, duty 7s new d p	0	0	0	0
RAISINS, duty 7s per cwt				
Valentia, new	45	0	0	0
do. old	0	0	0	0
Muscatel	40	0	130	0
Smyrna, red & Chesme	34	0	45	0
Sultana	48	0	57	0
ORANGES	s	d	s	d
St Michael, 1st quality, large box	45	0	50	0
Do. 2nd quality	32	6	34	0
Valencia	0	0	0	0
Lisbon & St Ubas, ½ ch	0	0	0	0
Sicily per box	0	0	0	0
LEMONS				
Messina per case	0	0	0	0
Lisbon per ½ chest	28	0	31	0
Pine apples per doz	0	0	0	0
Melons	0	0	0	0
Barcelona nuts...per bag	38	0	40	0
Spanish nuts per brl	0	0	0	0
Brazil nuts	27	6	30	0
Cokor nuts per 100	12	0	20	0
Grain, duty free	£	s	£	d
Rice, W F P K... per ton	65	0	0	0
St Petersburg, 12 head	0	0	0	0
9 head	0	0	0	0
Friesland	65	0	0	0
Hemp duty free				
St Pirsbg, clean, per ton	24	0	0	0
outshot	32	0	0	0
half-clean	29	0	0	0
Riga, Rhine	35	0	0	0
Manilla, free	22	0	38	0
East Indian Sunn	15	0	20	0
Jute	13	10	19	0
Coir, rope	24	0	32	0
junk	17	0	25	0
fibre	23	0	0	0

	s	d	s	d
Hides—Ox and Cow, p lb				
B. A. and M. Vid. dry	0	8	0	11
Do & R. Grande, salted	0	5½	0	7
Brazil, dry	0	8	0	8½
drysalted	0	6	0	7
Drysalted Mauritius	0	5½	0	6
Rio, dry Rio Grande	0	9	0	11
West Coast hides	0	9	0	9½
Cape, salted	0	2¾	0	6½
Australian	0	2½	0	5½
New York	0	4	0	4½
East India	0	2½	1	0½
Kips, Russia	0	8½	0	11½
S America Horse, p hide	5	6	11	0
German do	9	0	13	0
Indigo duty free				
Bengal per lb	3	6	9	6
Oude	3	9	7	6
Madras	1	9	6	6
Kurpah	3	0	8	6
Manilla	2	6	6	6
Leather per lb				
Crop hides 30 to 45 lb	1	1	1	5
do 50 65	1	4	1	9
English Butts 16 24	1	2	2	1
do 28 36	1	5	2	6
Foreign Butts 16 25	1	1	2	0
do 28 36	1	2	2	2
Calf Skins 28 35	1	2	2	0
do 40 60	1	3	2	3
do 80 100	1	2	1	7
Dressing Hides	0	11	1	4
Shaved do	1	0	1	4
Horse Hides, English	0	10	1	1
do Spanish, per hide	6	0	16	0
Kips, Petersburg, per lb	1	1	1	8
do East India	0	6	1	10
Metals—COPPER				
Sheating, bolts, &c. lb	0	11½	0	0
Bottoms	1	0½	0	0
Old	0	9½	0	0
Tough cake, p ton £100	10	0	0	0
Best select 105	10	0	0	0
IRON, per ton	£	s	£	s
Bars, &c., British	6	0	6	5
Nail rods	6	10	7	5
Hoops	8	0	8	10
Sheets	8	10	9	10
Pig, No. 1, Wales	3	0	3	10
Bars	5	5	5	10
Rails	5	0	5	10
Pig, No 1, Clyde	2	10	2	12
Swedish	10	10	11	0
LEAD, per ton—Eng. pig	19	15	0	0
sheet	20	10	20	15
red lead	22	10	0	0
white do	27	0	28	0
patent shot	22	10	23	0
Spanish pig	18	15	19	0
STEEL, Swedish in kegs	15	0	15	10
in faggots	17	0	0	0
SPELTER, for. per ton	19	0	19	5
TIN				
English blocks, p ton	120	0	0	0
bars in barrels	121	0	0	0
Refined	122	0	0	0
Banca	118	10	119	0
Straits	116	10	117	0
TIN PLATES, per box	s	d	s	d
Charcoal, I C	27	0	29	0
Coke, I C	22	0	23	0
Molasses duty British and For.	5s	4d		
British best, d. p...p cwt.	0	0	0	0
Patent	0	0	0	0
B. P. West Indies	0	0	0	0
Oils—Fish	£	s	£	s
Sperm per tun	90	0	91	0
Head matter	88	0	89	0
South Sea	36	0	0	0
Seal, pale	41	10	42	0
Cod	34	0	35	0
East India	32	0	32	10
Olive, Gallipoli	60	0	0	0
Sicily	58	0	0	0
Palm per ton	45	0	45	10
Cocoa-nut	49	0	51	0
Rapeseed, pale (foreign)	47	10	48	0
Linseed	34	15	35	0
Black Sea p qr	60s	0d	61s	0d
St Petersbg Morshank	59	0	61	0
Do cake (English) p ton	11	0s	11	10s
Do Foreign	10	0	11	17
Rape do	6	5	6	15
Provisions—Duty free.				
Butter—Waterford p cwt	110s	0d	0s	0d
Carlow	110	0	0	0
Cork 4ths new	86	0	88	0
Limerick	92	0	96	0
Friesland fresh	122	0	0	0
Canadian	88	0	94	0
Jersey	112	0	0	0
Bacon, singed—Waterf.	66	0	68	6
Hamburg	62	0	0	0
Hams—York	96	0	104	0
Irish	84	0	90	0
Lard—Waterford & Limerick bladder	76	0	78	0
Cork and Belfast do	72	0	74	0
Firkin and keg Irish	66	0	0	0
American & Canadian	63	0	0	0
Cask do do	57	0	0	0
Pork—Amer. & Can. p.b	92	0	93	6
Beef—Amer. & Can. p tc	96	0	120	0
Cheese—Edam	46	0	48	0
Gonda	34	0	40	0
Canter	16	0	16	3
American	56	0	56	0
Rice duty free				
Carolina per cwt	25	0	35	0
Bengal, yellow & white	10	0	16	0
Madras	10	0	12	0
Java and Manilla	10	0	17	0
Sago duty 4½d per cwt				
Pearl per cwt	17	0	24	0
Saltpetre, Bengal, p cwt	31	0	34	0
English, refined	36	6	37	6
NITRATE OF SODA	13	0	14	0

	s	d	s	d
Seeds				
Caraway, new per cwt	26	0	28	0
Canary per qr	50	0	60	0
Clover, red per cwt	42	0	60	0
white	50	0	76	0
Coriander	15	0	18	0
Linseed, foreign per qr	58	0	65	0
English	70	0	80	0
Mustard, br p bush	14	0	15	0
white	10	0	12	0
Rape, per last of 10 qrs	£36	0	38	0
Silk duty free	s	d	s	d
Surdah per lb	19	0	21	0
Cossimbuzar	13	0	20	0
Gonatea	14	0	21	0
Comercolly	13	0	21	0
Bealeah, &c.	0	0	0	0
China, Taatlee	16	6	23	6
Taysaam	12	6	17	6
Canton	7	0	16	0
Thrown	15	0	19	0
RAWS—White Novi	36	0	0	0
Fossombrone	30	0	31	0
Bologna	28	0	30	0
Roya's	29	0	31	0
Trento	26	0	28	0
Milan	26	0	28	0
ORGANZINES				
Piedmont, 22-24	34	0	36	0
Do 24-28	33	0	35	0
Milan & Bergam, 18-22	35	0	36	0
Do. 22-24	34	0	35	0
Do. 24-26	31	0	34	0
Do. 28-32	28	0	29	0
TRAMS—Milan, 22-24	31	0	34	0
Do. 24-28	29	0	31	0
Do. 26-36	27	0	29	0
BRUTIAS—Short reel	0	0	0	0
Long do	0	0	0	0
Demirdach	0	0	0	0
Patent do	29	0	34	0
PERSIANS	9	6	13	0
Spices, in bond—PEPPER, duty 6d				
Malabar per lb	0	4¼	0	5½
Eastern	0	3¾	0	4¼
White	0	5¾	1	2
PIMENTO, duty free				
mid and good per lb	0	2⅞	0	3⅛
CINNAMON, duty free				
Ceylon, 1, 2, 3	0	10	2	5
Malabar & Tellichery	0	7	1	0
CASSIA LIGNEA, duty free per cwt	83	0	93	0
CLOVES, duty free				
Amboyna and Bencoolen per lb	0	4½	1	4
Bourbon and Zanzibar	0	3½	0	5
GINGER, duty free				
East India com. p cwt	0	0	0	0
Do. Cochin and Calicut	46	0	114	0
African	44	0	48	0
MACE, duty free per lb	0	7	1	9
NUTMEGS, duty free p lb	0	3	3	6
Spirits Rum duty 10s 2d per gal.				
Jamaica, per gal., bond				
15 to 25 O P	2	6	2	8
30 to 35 —	3	0	4	0
fine marks	5	0	6	0
Demerara, proof	1	9	1	10
Leeward Island —	1	7	1	8
East India —	1	6	1	7
Foreign —	1	5	1	6
Brandy, duty 10s 5d p gal				
Vintage of 1860	10	2	10	3
1st brands 1859	10	9	10	10
in hhds 1858	11	4	11	6
1857	12	6	13	0
Geneva, common	2	0	2	1
Fine	2	2	2	4
Corn spirits, pf duty paid	12	2	12	4
Do. f.o.b. Exportation	1	11	2	1
Malt spirits, duty paid	12	6	13	6
Sugar—duty, Refined, 18s 4d; white clayed, 16s; brown clayed, 13s 10d; not equal to brown, 12s 8d; molasses, 5s 0d				
per cwt.	s	d	s	d
British plantation, yellow	24	0	30	0
brown	19	0	24	0
Mauritius, yellow	23	6	30	0
brown	17	0	23	6
Bengal, crys., good yellow and white	28	0	31	6
Benares, grey & white	27	0	32	6
Date, yellow and grey	20	6	28	6
ord to fine brown	16	0	20	6
Penang, grey and white	28	0	30	0
brown and yellow	17	0	28	0
Madras, grny yel & white	25	0	31	0
brown and soft yellow	18	0	21	6
Jaggery	16	0	17	0
Siam and China white	26	6	31	0
brown and yellow	16	6	26	0
Manilla, clayed	22	6	24	6
muscovado	18	0	19	0
Java, grey and white	27	0	31	6
brown and yellow	19	0	26	6
Havana, white	30	0	33	0
brown and yellow	20	0	30	0
Bahia, grey and white	23	6	30	6
brown	18	6	23	6
Pernam & Paraiba, white	26	0	30	6
brown and yellow	18	0	25	0
For. Mus. low to fine grocy	23	0	32	0
brown	19	6	23	0
REFINED—For consumption				
8 to 10 lb loaves	54	0	56	0
12 to 14 lb loaves	53	0	0	0
Titlers, 22 to 24 lb	50	0	52	0
Lumps, 45 lb	49	0	0	0
Wet crushed	47	0	50	0
Pieces	46	0	47	6
Bastards	28	0	37	0
Treacle	17	0	20	0
For export, free on board.				
Turkey loaves, 1 to 4 lb.	44	0	0	0
6 lb loaves	40	0	40	6
10 lb do,	39	6	0	0

	s	d	s	d
SUGAR—REF. continued				
14 lb do	0	0	0	0
Titlers, 22 to 28 lb	37	6	38	0
Lumps, 40 to 45 lb	0	0	0	0
Crushed	33	6	38	6
Bastards	14	0	20	0
Treacle	16	0	20	0
Dutch, refined, f. o. b. in Holland				
6 lb loaves	37		38	0
10 lb do	36	6	37	0
Superfine crushed	0	0	0	0
No. 1, crushed	33	6	0	0
No. 2	33	0	0	0
Belgian refined, f. o. b. at Antwerp.				
8 to 10 lb loaves	35	0	35	6
Crushed, 1	33	0	0	0
Tallow—Duty free				
N. Amer. melted, p cwt	0	0	0	0
St Petersburg, 1st Y C	52	9	0	0
Tar—Stockholm, p brl	27	0	29	0
Archangel	0	0	0	0
Tea duty 1s 5d per lb				
Congou, low bd	0	8	0	9
common good	0	9½	0	10½
ra. str. and str. bk. lf.	0	11	1	6
fine and Pekoe kinds	1	7	2	4
Souchong	1	0	2	6
Pekoe, flowery	1	2	4	0
Orange	0	9	1	9
Scented	1	0	2	2
Scented Caper	0	9	2	2
Oolong	1	0	2	6
Hyson	1	6	1	8
mid to fine	1	10	4	6
Young Hyson	1	2	2	4
Canton & Twankay kds	0	10	1	0
Gunpowder	1	8	3	8
Canton & Twankay kds	0	8	1	2
Imperial	1	2	2	6
Timber				
Timber & Hewn Wood Duty 1s per load				
Dantzic and Memel fir	52	0	80	0
Riga fir	70	0	75	0
Swedish fir	50	0	55	0
Canada red pine	70	0	90	0
— yellow pine, large	70	0	75	0
— — small	50	0	60	0
N. Brunswk & Can Bd. pine	80	0	90	0
Quebec oak	100	0	110	0
Baltic oak	65	0	110	0
African oak duty free	240	0	320	0
Indian teake duty free	320	0	340	0
Wainscot logs 18 ft each	80	0	107	6
Deals & Sawn & Prepared Wood, dy 2s p load				
Norway, Petersbg stand	£10	0	15	0
Swedish	9	0	11	10
Russian	11	0	14	0
Finland	8	0	10	10
Canada 1st pine	15	0	18	0
— 2nd	10	0	12	0
— spruce	8	0	11	0
Dantzic deck, each	12s	0	25s	0
Staves duty 1s per load				
Baltic, per mille	£100	0	160	0
Quebec —	65	0	75	0
Tobacco duty 3s per lb	s	d	s	d
Maryland, per lb, bond	0	5	0	8½
Virginia leaf	0	5	0	10
— stript	0	10	1	2
Kentucky leaf	0	5	0	10
— stript	0	9½	1	1
Negrohead duty 9s	1	0	2	0
Columbian leaf	0	8	2	2
Havana	1	0	6	0
— cigars, bd duty 9s	6	0	22	0
Turpentine				
American Rough p cwt	18	0	0	0
Eng. Spirits, without cks	60	0	61	0
Foreign do., with casks	62	0	62	6
Wool—ENGLISH.—Per pack of 240 lb.				
Fleeces So. Down hogs	£16	0	16	10
Half-bred hogs	18	0	18	10
Kent fleeces	16	10	17	10
S. Dwn ewes & wthrs	15	10	16	0
Leicester do	15	10	16	10
Sorts—Clothing, picklock	18	0	18	10
Prime and picklock	17	0	18	0
Choice	16	10	17	0
Super	15	0	16	0
Combing—Wether mat	18	0	18	10
Picklock	16	0	17	0
Common	15	0	0	0
Hog matching	18	10	19	0
Picklock matching	16	0	17	0
Super do	15	0	0	0
FOREIGN—duty free.—Per lb				
German, Saxon, and Prussian. 1st & 2d Elect	3s	2½d	4s	6d
prima	2	2¾	3	0
secunda	1	10½	2	6
tertia	1	6½	1	0
COLONIAL—				
Sydney—Lambs	1		2	2
Scoured, &c	1	6	2	9
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
Slips and skin	1	4	1	9
Port Philip—Lambs	1	5	2	3
Scoured, &c	1	6	2	8
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
S. Australian—Lambs	1	4	1	11
Scoured, &c	1	5	2	0
Unwashed	0	6	1	1
Locks and pieces	1	3	1	6
V. D. Land—Lambs	1	4	2	2
Scoured &c	1	4	2	1
Unwashed	0	8	1	1
Locks and pieces	1	2	1	8
Cape G. Hope—Fleeces	1	0	1	11
Lambs	1	1	1	9
Scoured, &c	1	0	1	3
Unwashed	0	6	0	10
Wine duty from 1s to 2s 11d per gal	£	s	£	s
Port per pipe	32	0	75	0
Claret hhd	8	0	65	0
Sherry butt	16	0	80	0
Madeira pipe	45	0	75	

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 42 weeks ending Oct. 19, 1861, showing the Stock on Oct. 19, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

☞ Of those articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

British Plantation.	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
West India..	97126	98226	124	76	92377	77275	18693	29512
Mauritius ..	29667	40106	1774	2673	22705	35699	7873	8898
Bengal & Pg.	8152	8946	747	874	10044	7524	4070	5535
Madras	9977	7047	2038	1032	9421	5552	3372	2353
Total B.P.	144922	154325	4683	4655	134547	126050	34008	46298
Foreign.								
Siam,&c.....	15724	12838	1719	1324	12209	10447	10572	10453
Cuba & Hav.	31715	34222	1766	2712	24898	28694	16375	14238
Brazil.....	3937	3376	1293	560	4676	1669	4791	5046
P. Rico, &c.	16129	17883	13	26	10292	11544	2610	8758
Total Frgn	61496	68319	4791	4622	52175	52354	34248	38495
Grand Total.	206418	222644	9474	9277	186722	178404	68256	84793

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties.

	s	d
From British Possessions in America	24	8¾ per cwt.
— — Mauritius	26	0
— — East Indies	0	0
The average price of the above is	24	11¾

	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
MOLASSES								
West India	3688	3060	448	212	3092	2110	1324	1269
Foreign ..	792	8989	461	812	1130	2988	1147	4504
Total ..	4480	12049	909	1024	4222	5108	2471	5793
MELADO*..	...	2548	...	152	...	497	...	4474

* The Imports, &c., of Melado are from July 13 only, no separate account being obtainable previously.

RUM.

	Imported. gals	Imported. gals	Exported and delivered to Vat. gals	Exported and delivered to Vat. gals	Home Consump. gals	Home Consump. gals	Stock. gals	Stock. gals
West India..	2991150	3021275	1306710	1443645	1299330	1056960	2539280	2447955
East India...	409095	394380	511065	294390	27135	27045	106290	195660
Foreign	333000	347445	359100	224910	22500	15080	223875	273105
			Exported.					
Vatted	1284840	1649655	1102635	1222830	102150	88065	254835	356535
	5018085	5392755	3279510	3185775	1451115	1191150	2924280	3273255

COCOA—Cwts.

B.Plantation	32317	42648	1869	4438	22075	30345	13156	15357
Foreign	25057	18853	6193	15561	10255	10575	13257	6430
	57374	61501	8062	19999	32330	40920	26413	21787

COFFEE—Cwts.

West India..	20321	28229	8571	11537	9871	14244	6113	5777
Ceylon	316468	320621	159760	148712	190288	196426	59244	72292
East India...	32726	56930	8538	21600	24056	28164	19041	24587
Mocha	11429	9125	3465	1301	11864	9454	5125	4905
Brazil.....	18446	63543	11934	33292	5325	6438	3998	30006
Other Forgn	30684	25443	13377	5508	18795	14754	16832	14807
Grand Total	430059	503891	205645	221950	260199	269480	110353	152404
	tons	tons	tons	tons	tons	tons	tons	tons
RICE	30950	64150	8578	...	50920	61330	44172	32695

PEPPER.

	tons	tons	tons	tons	tons	tons	tons	tons
White.....	475	316	69	40	286	281	388	299
Black.....	3190	2774	1815	1861	1509	1469	1756	1322
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
NUTMEGS.	2266	2513	104	....	2196	2500	2410	2738
Do. Wild..	...	74	...	...	19	46	530	552
CAS. LIG...	7489	2178	1151	...	5483	6242	12347	6657
CINNAMON	7592	6944	1883	...	4909	7000	4632	3730
	bags	bags	bags	bags	bags	bags	bags	bags
PIMENTO..	10558	21633	2995	...	11522	22305	15973	16545

RAW MATERIALS, DYESTUFFS, &c.

	serons	serons	serons	serons	serons	serons	serons	serons
COCHNEAL	14958	15136	...	...	13599	13913	7424	7771
	chests	chests	chests	chests	chests	chests	chests	chests
LAC DYE...	2257	2700	...	...	4596	3888	8828	5553
	tons	tons	tons	tons	tons	tons	tons	tons
LOGWOOD	4543	4977	...	...	6504	4843	1398	1213
FUSTIC....	2436	1224	...	...	2319	1325	989	743

INDIGO.

	chests	chests	chests	chests	cnests	chests	chests	chests
East India..	26376	22376	...	...	21615	21297	18234	15331
	serons	serons	serons	serons	serons	serons	serons	serons
Spanish....	5298	5715	...	...	5303	5834	1535	887

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass	10604	9324	...	...	10383	9447	4070	3197
Nitrate of Soda	5340	2043	...	...	3677	2291	3231	1814

COTTON.

	bales	bales	bales	bales	bales	bales	bales	bales
American ..	464	154	...	...	447	99	18	69
Brazil ..	26	...	...	...	74	4	6	2
East India	74269	91036	...	...	55090	71518	37587	23783
Liverpool, al kinds...	2832455	2557811	464620	527110	2046120	1945030	753420	631350
Total	2897214	2649001	464620	527110	2101731	2016651	791031	65520

The Railway Monitor.

RAILWAY CALLS FOR OCTOBER.

Amount per share.

	Date due.	Already paid. £ s d	Call. £ s d	Number of Shares.	Total. £
Cork and Kinsale Junction New 10*l*.....	2	...	2 10 0	Not known.	
Danube and Black Sea New 1861	1	...	10 0 0	Not known.	
Great Northern 8*l* Five per Cent. Pref. 1861	15	deposit	1 5 0	72,000	90,000
North British 10*l* Debenture Shares	30	...	1 5 0	Not known.	
North-Eastern 4½ per cent. Red. Pref. Stock	1	10 per cent.	90 per cent.	...	450,000
Riga and Dunaburg	12	18 4 10	1 12 0	81,600	130,560
San Paulo.....	1	4 0 0	2 0 0	100,000	200,000
South Yorkshire 20*l* Five per Cent.....	1	11 0 0	2 0 0	25,000	50,000
Stockton and Darlington New 25*l* 1861	½	deposit	2 0 0	11,480	22,960
Vale of Neath 20*l* Pref.....	1	14 0 0	2 0 0	7,500	15,000
Watford & Rickmansworth	16	...	3 0 0	4,000	12,000
Total.....					970,520

EPITOME OF RAILWAY NEWS.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom for the week ending the 12th of October amounted to 565,420*l* and for the corresponding week of last year to 555,720*l*, showing a increase of 9,700*l*. The gross receipts of the eight railways having their termini in the metropolis amounted to 264,414*l*, and for the corresponding week of 1860 to 261,347*l*, showing an increase of 3,067*l*.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, Oct. 21.—The railway market to-day was rather dull. London and North-Western was especially heavy, at a decline of ½ per cent. Midland, Lancashire and Yorkshire, and South-Eastern also exhibited a fractional reduction. Sheffield, on the other hand, improved ½ per cent., and North British ¼. The transactions during the day were of little importance. In the colonial market, Grand Trunk of Canada improved to 20 to ½, and Great Western to 9⅝ to ¾. India guaranteed also presented an upward tendency, East Indian being last quoted 101½ to 102. Foreign shares again showed increased firmness. A renewed fall took place in Victoria debentures, the final quotation being 103¾ to 104¼. New South Wales bonds were also lower. American securities improved, especially United States Five per Cents., Erie ordinary and preference shares, and Illinois Central. Mines were rather dull, except St John del Rey, in which a fresh rise took place.

TUESDAY, Oct. 22.—The railway market to-day was steady, with little doing. Lancashire and Yorkshire and Midland showed the chief firmness among the heavier stocks, while London and North-Western remained heavy. Berwick, Caledonian, Sheffield, and Eastern Counties slightly improved. Colonial descriptions were without material change. East India left off at 101½ to 102; Grand Trunk, 20 to ½, and Great Western of Canada, 9½ to ⅝. In the foreign market, Great Luxembourg shares were again higher, while Lombardo-Venetian receded to ⅝ to ¾ prem. In American securities, Erie preference shares were lower. There were few transactions in mines, but in some cases, especially St John del Rey, an advance took place. Bank shares were rather dull, except London Joint Stock, which fractionally improved. In miscellaneous descriptions, there was a rise in Berlin Waterworks and Crystal Palace.

WEDNESDAY, Oct. 23.—The railway market to-day was generally firm on the increase in the traffic return of the London and North-Western, Midland, Lancashire and Yorkshire, and North-Eastern stocks improved ¼ to ½ per cent. South-Eastern, on the other hand, receded ⅜ per cent., and Sheffield, ¼. The general business continued limited. In the colonial market there was no movement of importance. East India left off at 101½ to 102; Grand Trunk, 20 to ½; and Great Western of Canada, 9⅝. Foreign descriptions continued steady, Belgian shares being chiefly in demand. Lombardo-Venetian closed at ⅝ premium. New South Wales and Victoria Government debentures again receded, the latter closing at 103½ to ¾. American securities were firmer, Erie and New York Central shares especially showing an improvement. Mines were rather dull, and in some cases a decline occurred. St John del Rey, however, continued to advance. In joint stock banks there was a rise in City shares.

THURSDAY, Oct. 24.—The railway market to-day opened buoyantly on the good traffic returns, but almost immediately relapsed, and closed rather lower than in the morning. Compared with yesterday, however, some stocks showed an advance, especially Great Western and Eastern Counties. Lancashire and Yorkshire and Midland were also in demand, and firm. Great Northern, on the other hand, receded to 111½ to 112½, and the A stock to 109½ to 110¼, being a respective decline of ½ and ¼ per cent. Caledonian and Sheffield likewise receded. The principal feature in the colonial market was an improvement in Indian guaranteed stocks. Foreign descriptions were firm, Bahia, Great Luxembourg, and San Paulo especially showing an advance. In American securities there was a decline in Erie ordinary and preference shares. Mines were inactive, but occasionally exhibited a slight rise.

FRIDAY, Oct. 25.—The railway share market to-day was firm. Great Western, Midland, and Lancashire and Yorkshire stocks advanced ½ to ¼ per cent. Other descriptions scarcely varied. Lombardo-Venetian Railway shares were quoted ⅝ to ¾ pm. In the mining share market, very few changes took place.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

No. of shares	Amount of shares.	Amount paid up.	ORDINARY SHARES AND STOCKS. Name of Company.	London. T.	London. F.
55500	274s	274s	Birmingham & Stour Valley	8	.....
..	25	25	Blackburn	.....	.....
Stock	100	100	Bristol and Exeter	95	94
Stock	100	100	Caledonian	105⅝	105⅝
12000	25	25	Dundee, Pth, & Aberdn Jun.	10⅜	.....
Stock	100	100	East Anglian	19½	19¼
Stock	100	100	Eastern Counties	55½	55⅝
Stock	100	100	Eastern Union, class A	46	.....
Stock	100	100	— class B	33	32
Stock	100	100	Edinburgh and Glasgow	90	....
Stock	100	100	Edinb., Perth, and Dundee	29	.....
Stock	100	100	Glasgow South-Western	106	.....
Stock	100	100	Great Northern	113	113
			— A stock	112	112
			— B stock	131	.....
Stock	100	100	Gt Southern and West. (I.)	105	.....
Stock	100	100	Great Western	70½	71¼
Stock	100	100	— Stour Valley Guar.	58	.....
Stock	100	100	Lancashire and Yorkshire	105½	106
Stock	100	100	London and Blackwall	59	58⅝
Stock	100	100	London, Brighton, and S. C.	115	115½
Stock	100	100	London, Chatham, & Dover	47	46
Stock	100	100	London and North-Western	91⅛	91⅜
Stock	100	100	London and South-Western	94	94
4240	25	25	Londonderry & Enniskillen	11	.....
Stock	100	100	Manchester, Sheffield, & Lin.	46¼	46½
Stock	100	100	Midland	127	127⅜
Stock	100	100	— Birmingham and Derby	100	....
Stock	100	100	Norfolk	63	63½
Stock	100	100	North British	62½	62⅝
Stock	100	100	North-Eastern—Berwick	101½	101⅝
40937	25	16⅝	— G. N. E. Purchase	16⅝	16¾
Stock	100	100	— Leeds	59	58½
Stock	100	100	— York	91	91
Stock	100	100	North London	96	.....
168500	20	17½	North Staffordshire	13½	13
5000	10	10	Nth and South-West. Junc.	10¼	.....
Stock	100	100	Nottghm & GranthamRy&Cl	90	89¾
Stock	100	100	Scottish Central	122	.....
Stock	100	100	Scottish N.EastnAberdnStk	39	38½
Stock	100	100	— Scottish Midland Stock.	97	.....
Stock	100	100	Shropshire Union	46	.....
Stock	100	100	South Devon	38	.....
Stock	100	100	South-Eastern	78¼	78
Stock	100	100	South Wales	62	61
Stock	100	100	South Yorksh. & River Dun	96	95
24000	25	25	Stockton and Darlington	38	37⅝
81200	25	13	do. do.	21½	.....
	50	50	Ulster	56½	.....
	25	20	Do.	23½	.....
Stock	100	100	Vale of Neath	.....	.....
22500	10	10	Victoria Station, Pimlico	13	12⅜
16065	20	20	West Cornwall	6¼	5½
Stock	100	100	West Midland—Oxford	48	49
22220	25	25	— Newport	45	.....
			LINES LEASED AT FIXED RENTALS.		
Stock	100	100	Birkenhead	87	.....
Stock	100	100	Buckinghamshire	96	.....
Stock	100	100	Chester and Holyhead	54	.....
Stock	100	100	Do. 5½ per cent.	124	122
Stock	100	100	Do. 5 per cent.	113	.....
Stock	100	100	Clydesdale Junction	103	.....
Stock	100	100	E. Lincolnshire, guar. 6 p.c.	134	.....
8000	50	50	Hull and Selby	111	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	London. F.
Stock	100	100	London and Greenwich	61	.....
Stock	100	100	— Preference	115	.....
Stock	100	100	London, Tilbury, & Southend	85	84
Stock	100	100	Midland Bradford	95	95
16862	50	50	Northern & Eastern, 5 p ct.	57	.....
39300	20	20	North-Western	16¾	.....
Stock	100	100	Royston, Hitchin, & Shepreth	133	131½
Stock	100	100	Shrewsbury and Hereford	122	.....
Stock	100	100	Wilts and Somerset	91	.....
			PREFERENCE SHARES.		
Stock	100	100	Bristol and Exeter	.....	.....
Stock	100	100	Caledonian 10*l*, 4½ per cent.	102	.....
18094	6¼	6¼	Dundee, Perth, & Aberdn Junc	6½	.....
Stock	100	100	East Anglian, Class A, 5 p c	102	.....
Stock	100	100	— Class B, 6 per cent.	115	.....
Stock	100	100	— Class C, 7 per cent.	110	.....
Stock	100	100	Eastern Counties Extension, 5 per cent., No 1	109	108½
Stock	100	100	— No. 2	108	.....
Stock	100	100	— New 6 per cent.	124	.....
Stock	100	100	Eastern Union, 4 pr cent.	82	.....
Stock	100	100	Edinburgh and Glas. 5 pc sh	112	.....
Stock	100	100	Edin., Prth, & Dunde, 4 pret.	81	79½
Stock	100	100	Glasgow & S. W. guar. 5 p c	.....	.....
Stock	100	100	Great Northern, 5 per cent.	116	.....
Stock	100	100	— 5 per cent. Redeemable at 10 per cent. pm	111	.....
Stock	100	100	— 4½ per cent do.	103	102½
Stock	100	100	Great Southern & Western (Ireland) 4 per cent	99	.....
Stock	100	100	Gt Western, red. 4½ pr ct.	100	99½
Stock	100	100	— red. 4 per cent.	89	.....
Stock	100	100	— irred. 4 per cent.	90	90
Stock	100	100	Lancashire & Yorksh., 6 p c	137	.....
Stock	100	100	London and Brighton, guar. 5 per cent. No. 1	115	.....
Stock	100	100	Ditto 6 per cent.	138	.....
Stock	100	100	Ditto 7 per cent. pref stck	155	....
Stock	100	100	London and S.W., 7 per cent.	.....	....
Stock	100	100	Manchester, Sheffield, and Lincoln 6 p c	125	.....
Stock	100	100	Ditto, 3½ per cent.	70	.....
Stock	100	100	Midland Consolidated, Bristol and Birmingham, 6 p cent	138	.....
Stock	100	100	— 4½ per cent. pref	102	101
Stock	100	100	North British	111	.....
Stock	100	100	Do. New guar. 5 p cent.	109	.....
Stock	100	100	North-Eastern—Berwick, 4 per cent. pref.	100	.....
60872	25	1	— York, H. and S. purcha	104	....
58500	20	20	North Staffordshire	23	.....
Stock	100	100	Scottish N. Eastern Aberdeen guaranteed 6 per cent	.....	.....
Stock	100	100	— 7 per cent Pref. Stock	136	.....
20000	10s	10s	South Devon, Annuities 10s	10½	.....
Stock	100	100	S. Eastern 4½ per cent.	102	.....
Stock	100	400	S. Yorkshire, 4 pr ct guar.	86	.....
Stock	100	100	West Midland—Oxford, 1st guaranteed	126	124
			BRITISH POSSESSIONS.		
...	100	100	Atlantic and St Lawrence	60	.....
Stock	100	100	Bmbay, Bar, & Cen. Ind. guar.	99½	99⅝
20000	26½	20½	Buffalo and Lake Huron	4½	.....
...	10	10	— Preference	6¼	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	London. F.
50000	5	5	Calcut. and So. East., limited guaranteed 5 per cent.	5¼	.....
40000	20	7½	Ceylon guaranteed 6 p cent.	.....	.....
50000	20	20	Eastern Bengal, guar. 5 p ct.	20	19⅞
Stock	100	100	East Indian guar, 5 pr cent.	102	102
50000	20	20	Do. F shares, Extension.	.....	.....
100000	20	20	Do. Jubbulpore	....	.....
100000	100	100	Do. 4½ pr cent. Debentures	101	.....
Stock	100	100	Do. 5 p c Debentures, 1864	101	.....
Stock	100	100	Grand Trunk of Canada	21	20½
Stock	100	100	Do. 6 per cent. Pref. Bonds	60	.....
Stock	100	100	Do. 6 per cent. Debentures	35	34
Stock	100	100	Do. 7 per cent. 1862	40	41
Stock	100	100	Gt Indian Peninsular, guar 5 per cent.	99½	99½
200000	20	12	Do. New	11⅜	11⅝
Stock	100	100	Gt South. of India guar 5 p c	98	98⅛
91599	20½	20½	Gt Western of Canada shares	9⅜	9⅝
78101	20⅝	18	Do. New	7⅞	.....
...	100	100	Do. Bonds 1876	.....	.....
250000	100	100	Do. Bonds 1873 with option	97	.....
..	100	100	Do. 5½ per cent. 1877 ditto	90	.....
Stock	100	100	Madras, guar. 4½ per cent.	90	.....
Stock	100	100	Do. 5 per cent.	98⅛	98½
Stock	100	100	Do. 4½ per cent. Extension	93	.....
50000	20	20	Do. 5 per cent. do.	.....	.....
Stock	100	100	Scinde guaranteed 5 per cent.	102	102
75000	20	15	Do. Punjaub guar. 5 p cent.	14⅜	14⅝
Stock	100	100	Do. Indus Steam Flotilla	97	96
			FOREIGN RAILWAYS.		
50000	10	10	Antwerp and Rotterdam	6⅜	6⅝
100000	20	16	Dutch Rhenish	16	15⅞
500000	20	20	Eastern of France	24	.....
100000	20	20	Gt Luxembourg Constituted	9⅜	9⅝
26595	20	20	Namur & Liege	8¼	.....
400000	16	16	Northern of France	39	.....
577500	20	20	Paris, Lyons, and Mediterr.	41	40
300000	20	20	Parisand Orleans	54	.....
27000	20	20	Royal Danish	.....	.....
300000	20	20	Western & N.-W. of France	21⅛	21½
			MINES.		
20000	20	7⅜	Australian	1⅛	.....
11000	20	15	Brazilian St John Del Rey	.....	48
20000	20	16	British Iron	2	.....
12000	40	40	Cobre Copper	36	.....
10000	..	16	Copiapo	8	.....
1024	10	1	Devon Great Consols	370	.....
512	..	30	East Basset	72	.....
6000	..	478	Great South Polgus	5	.....
20000	20	20	General	24	23⅛
2500	..	3	Linares	8	.....
15000	3	11	North Frances	8¾	.....
6400	..	1⅛	Par Consols	9	.....
512	..	1½	South Caradon	300	.....
6000	..	3	South Carn Brea	4⅛	.....
6000	10	9	Tin Croft	6⅜	.....
45174	28½	28½	United Mexican	6¼	6⅝
6000	..	448	West Basset	16	.....
1024	..	5	West Caradon	40	.....
480	...	47½	West Wheal Seton	312½	.....
512	..	5½	Wheal Basset	87⅛	.....
256	..	5	Wheal Buller	85	....
1024	..	3	Wheal Mary Ann	14	....
1040	...	5½	Wheal Trelawney	15¼	.....

OFFICIAL RAILWAY TRAFFIC RETURNS

Amount expended per last Report.	Average cost per mile.	Dividend per cent. Year 1859.	Year 1860.	First half 1861.	Name of Railways	Week ending.	RECEIPTS Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total Receipts.	Same week 1860	Traffic per mile per week.	Miles open in 1861	Miles open in 1860
£	£	£ s d	£ s d	£ s d		1861	£ s d	£ s d	£ s d	£	£		
1,037,934	7,632	4 0 0	4 5 0	2 5 0	Belfast and Northern Counties	Oct. 18	1179 17 0	910 0 7	2089 17 7	2019	15	136	136
3,822,673	32,672	5 15 0	5 15 0	2 2 6	Bristol and Exeter	20	3896 12 8	2691 5 6	6587 18 2	6346	67	98¼	117
8,984,845	40,840	4 7 6	4 17 6	2 10 0	Caledonian	20	5082 17 3	10642 11 8	15725 8 11	14905	71	219¼	219¼
1,097,068	17,414	4 17 6	5 0 0	2 10 0	Dublin and Drogheda	20	1313 10 1	709 13 0	2023 3 1	1818	32	63	63
340,490	20,024	5 2 6	5 15 0	2 10 0	Dundee and Arbroath	20	430 9 1	287 18 6	718 7 7	687	42	17	17
766,484	24,725	...	1 0 0	0 10 0	Dundee, Perth, & Aberdeen	20	535 17 6	745 16 3	1281 13 9	1229	41	31	31
1,653,233	24,312	...	...	...	East Anglian	13	523 12 8	594 17 1	1118 9 9	1013	16	68	68
3,366,384	43,158	...	0 5 0	0 5 0	Edinburgh, Perth, and Dundee	20	1448 0 0	2365 0 0	3813 0 0	3510	48	78	78
11,258,014		2 15 0	2 5 0	0 16 3	Eastern Counties								
3,232,970	33,500	1 13 3	1 12 19	...	Do. Eastern Union	20	15741 14 7	14943 0 10	30684 15 5	26028	61	499	499
2,227,734		3 1 6	3 7 6	1 10 0	Do. Norfolk								
4,307,156	30,332	3 12 6	4 2 6	2 2 6	Edinburgh and Glasgow	12	.....	.....	7162 0 0	6455	50	142	142
11,782,372	12,147	...	...	...	Grand Trunk of Canada	5	5756 3 7	11933 3 1	17689 6 8	16546	18	970	970
3,159,794	24,686	0 17 6	0 15 0	...	Great Luxembourg	13	1121 0 0	2643 0 0	3764 0 0	2707	29	128	128
13,296,803	40,293	5 3 9	5 8 9	1 17 6	Great Northern	20	.....	.....	30774 0 0	27848	99	330	330
1,079,546	18,613	5 10 0	7 0 0	3 10 0	Great North of Scotland	13	876 18 6	910 11 0	1787 9 6	1407	30	58	58
5,239,419	15,925	5 0 0	5 0 0	2 10 0	Great Southern & Western (Irish)	18	5446 16 10	3420 5 6	8867 2 4	8884	26	329	329
34,738,226	45,648	2 15 0	2 5 0	1 2 6	Great Western	20	.....	.....	51429 11 7	47833	65	783½	762½
4,976,049	14,423	...	1 10 0	...	Great Western of Canada	4	.....	.....	11123 12 7	13103	32	345	345
19,199,858	48,607	4 15 0	5 15 0	...	Lanc. & Yorkshire & E. Lancashire	20	14170 0 0	21092 0 0	35262 0 0	37122	89	395½	395½
44,090,450	43,567	4 15 0	5 2 6	2 16 0	London & North-Western, &c.	20	42138 0 0	45488 0 0	87626 0 0	85009	85	1030¾	1004
1,990,360	345,550	3 7 6	3 10 0	1 7 6	London and Blackwall	20	1336 0 0	198 0 0	1534 0 0	1551	266	5¾	5¾
794,244	17,650	6 0 0	6 0 0	3 0 0	London, Tilbury, and Southd Ex.	13	1154 0 0	257 0 0	1411 0 0	1395	31	45	45
9,975,017	42,447	6 0 0	6 0 0	2 10 0	London, Brighton, & South Coast	19	15584 0 0	4464 0 0	20048 0 0	18275	83	241½	223½
12,331,803	30,829	4 15 0	4 15 0	2 0 0	London and South-Western	20	.....	.....	20241 0 0	19223	50	400	394½
2,420,811	33,622	...	...	...	London, Chatham, and Dover	13	2014 0 0	350 0 0	2364 0 0	636	33	72¼	29½
11,586,956	39,681	0 14 0	1 5 0	0 7 6	Manches., Sheffld, & Lincolnshire	20	4472 0 0	11276 0 0	15748 0 0	15579	68	231½	221½
21,449,152	34,933	5 12 6	6 15 0	3 2 6	Midland	20	.....	.....	42103 0 0	41550	68	614½	614½
3,032,539	15,713	5 0 0	5 0 0	2 10 0	Midland Gt Western (Irish)	18	2403 3 11	2560 2 0	4963 5 11	4911	25	192½	192½
732,500	13,039	3 0 0	6 5 0	2 15 0	Monklands	19	.....	.....	1667 13 2	1543	29	56	56
4,889,716	24,298	3 0 0	3 2 6	1 10 0	North British	13	3514 0 0	4120 0 0	7634 0 0	6510	38	203	203
		4 15 0	5 10 0	2 12 6	North-Eastern—Berwick								
23,457,094	29,730	3 17 6	4 12 6	2 5 0	York	19	.....	.....	40031 0 0	40134	50	789	764
		2 5 6	2 17 6	1 8 9	Leeds								
1 493,333	165,926	5 5 0	5 5 0	2 10 0	North London	20	.....	.....	2481 9 2	2327	275	9	9
5,378,247	21,863	3 10 0	4 0 0	1 15 0	North Staffordshire	20	.....	.....	7633 0 0	8298	31	246	246
1,846,703	34,517	5 5 0	5 7 6	3 0 0	Scottish Central	20	1589 15 8	2428 16 8	4018 12 4	3639	75	53½	53½
3,038,840	26,425	...	0 5 0	0 5 0	Scottish North-Eastern	12	.....	.....	4180 0 0	3937	36	115	115
2,891,621	45,397	5 0 0	5 6 8	2 1 8	South-Eastern	12	16802 0 0	6455 0 0	23257 0 0	25415	76	306	306
2,340,958	21,213	1 9 0	1 13 0	0 13 9	South Devon	20	2668 18 4	769 17 6	3438 15 10	4210	55	75½	72½
4,557,555	26,497	2 10 0	2 10 0	1 7 6	South Wales	19	.....	.....	7535 15 3	7042	43	171½	171½
1,400,176	26,418	8 0 0	8 0 0	4 5 0	Taff Vale	13	.....	.....	4651 0 0	5208	88	53	53
1,050,652	29,595	...	1 5 0	1 15 0	Vale of Neath	13	280 0 0	1477 0 0	1757 0 0	1748	50	35½	35½

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Sole Lessee and Manager—Mr Edmund Falconer.

Triumphant success and great hit of the season. 60th, 61st, 62nd, 63rd, 64th, and 65th nights of the new Comedy WOMAN; or Love against the World.

On Monday, Oct. 28, and during the week, the performances will commence with the Comedietta of MY AUNT'S HUSBAND. Mrs St Henry, Mrs Selby, Messrs Shaw, Spencer, J. Ward. To be followed by Mr Edmund Falconer's Comedy, WOMAN; or Love against the World. Characters by Messrs Walter Lacy, Addison, Herman Vezin, Bruton; Mrs D. P. Bowers, Mrs Selby, Miss M. Morton, and Miss Lydia Thompson. To conclude with the Farce of AN UNPROTECTED FEMALE, in which Miss Lydia Thompson will dance the Volunteer Quick Step. In preparation a New and Original Drama, entitled PEEP O' DAY; or Savourneen Deelish, with characteristic scenery by Messrs Grieve and Telbin. Tableaux and incidental dances by Mr Oscar Byrne. Prices as usual. Doors open at ½-past 6, commence at 7. Box office open daily from 11 till 5. Acting Manager, Mr F. B. Chatterton.

NEW THEATRE ROYAL ADELPHI.

Sole Proprietor and Manager, Mr B. Webster.

Second Year of the great sensation drama of THE COLLEEN BAWN.

On Monday, and during the week, MUSIC HATH CHARMS. Mr D. Fisher and Miss K. Kelly. THE COLLEEN BAWN. Mrs Dion Boucicault, Miss Woolgar, Mrs Billington, Mrs H. Lewis; Messrs Dion Boucicault, S. Emery, D. Fisher, Billington, Stephenson, and C. J. Smith. And LOVE and HUNGER. Commence at 7.

POLYTECHNIC INSTITUTION.—

Dr Lankester, F.R.S., will lecture next Monday Evening, the 28th, at ½-past 7, on the "Chemical Composition of the Human Body." New Lecture by Professor J. H. Pepper, on the Art of Balancing, explaining the principles on which Blondin and Leotard perform their wonderful feats. New Musical Entertainment entitled "Our Bouquet," by the Cremona Musical Union, the Greenhead Family. Lecture by J. H. Pepper, Esq., on the Prevention of Railway Catastrophes and Collisions, and Haworth's Patent Perambulator and New Street Railway. Master Arlidge, the youthful flautist, accompanied by Master Jefferys, the juvenile pianist. The Series of Magnificent Dissolving Views with descriptive Lecture, by J. D. Malcolm, Esq., illustrating "The Citizen of the World." Beautiful Electrical experiments by J. L. King. All the other entertainments as usual. Open from 12 to 5, and from 7 to 10. Admission to the whole, 1s. N.B.—John Snell, Waterman, of Hampton, will illustrate the Rope Feats.

LOANS ON DEBENTURES.—

The BRISTOL and SOUTH WALES UNION RAILWAY COMPANY are prepared to receive TENDERS for LOANS of £100 and upwards, on the security of the Company's Debentures, bearing Interest at £5 per centum per annum—By order,

LEONARD BRUTON, Secretary.

Offices, 52 Queen square, Bristol.

LOANS ON DEBENTURES.—

The Directors of the SOUTH STAFFORDSHIRE WATER WORKS COMPANY are prepared to treat for Loans of £100 and upwards, to replace debentures falling due. Interest 5 per cent., payable half-yearly. Apply to Messrs Sheppard, Pelly, and Allcard, 28 Threadneedle street, or to the Secretary, Bridgeman place, Walsall.—By order,

J. CHURCHILL, Secretary.

THE INDUS STEAM FLOTILLA.—

The Directors are prepared to receive applications for Debentures at par, bearing interest at five per cent. per annum, guaranteed by the Secretary of State for India in Council.

The debentures are for five years, and may be renewed for a further term of five years at the same rate of interest.

The debentures may be converted into Indus Steam Flotilla Capital Stock at the option of the holder.

THOMAS BURNELL, Secretary.

Indus Steam Flotilla Office, Gresham House, Old Broad street, Sept. 25, 1861.

THE EAST INDIAN RAILWAY

COMPANY is prepared to receive Tenders for the supply of 200 Tons of BOLTS and NUTS. Specifications and form of Tender, upon which only Tenders will be received, may be seen at the Company's offices. Tenders, endorsed "Tender for Bolts and Nuts," must be delivered to the Secretary on or before 12 o'clock at noon on Thursday the 7th November next. The Company is not bound to accept the lowest or any Tender. —By order of the Board, D. I. NOAD, Secretary.

East Indian Railway House, Alderman's walk, New Broad street, London, 22nd October, 1861.

THE EAST INDIAN RAILWAY

COMPANY is prepared to receive Tenders for CRANES,—namely, Eight 5-Ton Platform Cranes, and Four 3-Ton Henderson's Derrick Cranes. The Tenders must be accompanied with a drawing of the Cranes proposed to be supplied, and must state the date the contract will be completed.

Tenders, endorsed "Tender for Cranes," must be delivered to the Secretary on or before 12 o'clock at noon on Thursday, the 7th day of November next.

The Company is not bound to accept the lowest or any tender.—By order of the Board,

D. I. NOAD, Secretary.

East India Railway House, Alderman walk, New Broad street, London, 24th Oct., 1861.

EAST INDIAN RAILWAY

COMPANY.—Notice is hereby given, that the Fourteenth Half-yearly General Meeting of the East Indian Railway Company will be held at the London Tavern, Bishopsgate street, on Wednesday, the 30th day of October, at one o'clock precisely, in conformity with the terms of the Company's deed of settlement.

The transfer books of the Company will be closed from the 21st to the 31st day of October, both days inclusive.—By order of the Board,

D. I. NOAD, Secretary.

East Indian Railway House, Alderman's walk, New Broad street, London, 1st Oct., 1861.

N.B.—Transfers will not be received at the office while the books remain closed.

MADRAS RAILWAY COMPANY.

—The Directors are prepared to comply with applications for Debentures at par, in sums of not less than £50 each, bearing interest at 5 per cent. per annum, payment of interest and principal being guaranteed by Her Majesty's Secretary of State for India in Council. The interest is payable by coupon half-yearly at the Union Bank of London. The Debentures are of the two following descriptions:—

1st. For a term of 5 years from the 1st of January last, transferable by endorsement without stamp, and renewable at the option of the holder for a second term of 5 years at the same rate of interest of 5 per cent.

2nd. For a term of 4 or 5 years, and convertible at the option of the holder into capital stock of the Company, bearing 5 per cent. interest, guaranteed by the contract with the East India Company.

Forms of application may be obtained at this office.

JAMES WALKER, Managing Director.

Company's offices, No. 33 New Broad street, London, E.C., April 30, 1861.

WATERFORD AND LIMERICK RAILWAY.

(77 miles open.)

	£
Annual income as last published	63,511
Surplus, after defraying working expenses, out which the interest (amounting to £13,604) on the full mortgage or debenture debt was a first charge	40,755

The Directors are prepared to receive proposals for the placing of a portion of their Perpetual 4½ per Cent. Debenture Stock, secured on the property and income of the above undertaking, and taking priority over the whole share capital of the company £853,512 (preference and ordinary).

Or, Terminal Bonds, three or five years to run, will be issued at like rate of interest, if preferred.

Interest payable half-yearly from date of lodgment. Any even sum of £100 and upwards taken.

Applications to be made to the Chairman (William Malcomson, Esq., Portlaw,) or to the undersigned.—By order, THOMAS AINSWORTH, Secretary.

Board Room, Waterford Terminus, Oct. 10, 1861.

LONDON AND LANCASHIRE FIRE INSURANCE COMPANY.

Provisionally registered. Incorporated pursuant to the Joint Stock Companies Act, 7th and 8th Vict., cap. 110, and to be conducted on the principle of Limited Liability.

Capital, One Million, with power to increase.

In 40,000 shares of £25 each, of which it is proposed to call up £200,000. Deposit £1 per share—and £1 10s on allotment; and a further sum of £2 10s, of which not less than three months' notice will be given.

DIRECTORS.

Francis Braun, Esq. (Messrs Blessig, Braun, and Co.), Liverpool.
C. B. Colchester, Esq. (Messrs Colchesters and Woolner), London.
W. J. R. Cotton, Esq. (Messrs Culverwell, Brooks, and Co.), London.
J. H. R. de Castro, Esq. (Messrs Carruthers, de Castro, and Co.), Manchester and London.
Mr Alderman Dakin (Messrs Dakin Brothers), London.
D. N. Giannacopulo, Esq. (Messrs Giannacopulo and Cochilari), Liverpool.
Stephen Barker Guion, Esq. (Messrs Guion and Co.), Liverpool.
Mr Alderman Hale (Messrs Warren S. Hale and Sons), London.
Charles Joyce, Esq. (Messrs Charles Joyce and Co.), London.
George Kendall, Esq. (Messrs Kendall Brothers), Liverpool.
John Edward Naylor, Esq., Merchant, Liverpool.
E. W. Russell, Esq., M.P., Cannon street, Chairman of the National Discount Company, London.
Lightly Simpson, Esq., Chairman of the East Anglian Railway Company, London.
Thomas Stonhouse, Esq., Merchant, Liverpool.
(With power to add to their number.)

STOCK BROKERS.

George Burnand, Esq., 69 Lombard street, London.
Messrs Froom Brothers, Change alley, London.
Messrs Thos. Tinley and Sons, Liverpool.

SOLICITORS.

Messrs Paine and Layton, London.
Messrs Fletcher and Hull, Liverpool.

BANKERS.

The Bank of London.
The Union Bank, Liverpool.

TEMPORARY OFFICES.

79 Lombard street, London.
21 Water street, Liverpool.

PROSPECTUS.

The London and Lancashire Insurance Company is established for the purpose of extending to Liverpool, as well as to London and elsewhere, that addition to the facilities for Fire Insurances which was recently demanded for the Metropolis, and which the extraordinary increase in the commerce of Liverpool constitutes an urgent necessity. In so doing the Directors propose to take advantage of the experience of existing institutions, to introduce new principles of practical utility, and, in addition, so to construct the Institution as to afford the greatest possible benefits to the shareholders, insurers, and to the public generally, consistent with the well-being of all concerned. The Directors do not profess to transact business at lower rates than those ascertained by experience to be remunerative; but, having thus provided for the security and profitableness of the business transactions of the office, they extend the Mutual principle to Fire Insurance, and make the holders of fire policies participators in the profits, after appropriating a sufficient sum for a reserve fund. When the certainty and extent of success that has attended every well-managed fire office are considered, it would appear that the present is a period when new institutions, based on the experience of time and observation, should be promoted for and supported by the public generally, for the purpose of preventing monopoly on the one hand, and for the development and progression of principle on the other.

In 1841 the total sum in Great Britain insured against fire was seven hundred and thirty-eight millions sterling; in 1851 it had increased to eight hundred and fifty-eight millions, eight hundred thousands; and in 1861 it is estimated to have advanced to twelve hundred millions, or to one-third more than the amount of the National Debt.

In the course of twenty years, therefore, the field occupied by fire insurance widened at the rate of twenty-three millions per annum.

As an illustration of this increase it may be mentioned that, in London alone, the inhabited houses which in 1851 numbered 305,933, had in 1861 increased to 362,890, showing an addition in ten years of no less than 56,957 houses, or an average increase of 5,695 houses per annum.

But although the value of property protected is of vast amount, the value remaining unprotected far exceeds it; and the difference between insured and uninsured is constantly augmenting.

The enormous business of fire insurance in the United Kingdom is confined to so few as fifty-two offices, of which two are in Ireland, six in Scotland, twenty-one in English country towns, and twenty-three in London.

The relative smallness of this number and the vast amount of insurance committed to each, on the average not less in value than £22,000,000, has led, in some cases, to excessive or capricious charges, want of confidence, and to a general lessening of the practice of Insurance.

Considerations of this description, in connection with the promised support of a very large number of the most influential merchants in London and Liverpool, have led to the formation of the "London and Lancashire Fire Insurance Company."

FIRE INSURANCE COMPANIES AS INVESTMENTS.

The following facts may not be uninteresting to those who, being desirous of meeting with good investments, are unacquainted with the true nature and value of shares in fire offices. The following table exhibits the names of twelve offices, the dates they were founded original cost and present value of the shares in each; perusal of which will enable the reader to form some estimate of the security attaching to fire insurance as a business.

Name of office.	When found-ed.	Original cost of shares.			Present value.			Increased value per cent.
		£	s	d	£	s	d	Yrs.
Alliance	1824	11	0	0	15	10	0	40 in 37
Atlas	1808	5	10	0	17	5	0	214 — 53
County	1806	10	0	0	86	0	0	760 — 55
Imperial	1803	50	0	0	365	0	0	630 — 58
Law Fire	1845	2	10	0	4	15	0	90 — 16
Liverpool & London	1836	2	10	0	11	10	0	360 — 25
Phœnix	1782	100	0	0	180	0	0	80 — 79
Royal Exchange	1720	100	0	0	274	0	0	174 — 141
Royal (Liverpool)	1845	2	0	0	6	0	0	200 — 16
London	1720	12	10	0	40	0	0	220 — 141
Sun	1710	10	0	0	250	0	0	2400 — 151
Union	1714	20	0	0	300	0	0	1400 — 147

Application for shares, in the form annexed, may be made to A. H. Gunn, Esq., 79 Lombard street, London, and 21 Water street, Liverpool; to the Secretary; or to the brokers, George Burnand, Esq, 69 Lombard street, Messrs Froom Brothers, Change alley, Cornhill, London, and Messrs Thos. Tinley and Sons, Orange court, Liverpool; but no application will be taken into consideration unless a deposit of £1 per share be paid into the Company's bankers, to be allowed in payment of the first call, or returned in the event of shares not being allotted.

LONDON AND LANCASHIRE FIRE INSURANCE COMPANY.

Incorporated pursuant to Act of Parliament, 7 and 8 Vict., cap. 110.

Capital, One Million, with power to increase.

TEMPORARY OFFICES.

79 Lombard street, London.
21 Water street, Liverpool.

FORM OF APPLICATION FOR SHARES.

To the Directors of "The London and Lancashire Fire Insurance Company."

GENTLEMEN,—Having paid into your Bankers the sum of £ , I hereby request that you will allot me shares of £25 each in the above Company, and in consideration of such allotment, or any less number you may appropriate to me, I hereby undertake to pay any call thereon, and I further undertake to execute the deed of settlement when required.

Dated this day of , 18

Names in full .....
Residence .....
Profession or trade .....
Place of business .....

BANKERS' RECEIPT.

Received the day of , 18 , on account of the Directors of the London and Lancashire Fire Insurance Company, from the sum of being the deposit on shares in the Company.

For the Bank of London,

£

A WELCOME ANNOUNCEMENT.

E. MOSES AND SON

beg respectfully to acquaint the public that they have made preparations, on an unprecedentedly large scale, for the Autumn and Winter Seasons. Their stock of OVERCOATS comprises every modern style in all kinds of seasonable and serviceable materials, with the latest improvements in workmanship. The Eversley and Shelburne overcoats are particularly recommended.

Their general stock includes every description of attire for all classes, all ages, and all occupations; the articles are too numerous to particularise, but may be gathered from their several trades of—

READY-MADE AND BESPOKE TAILORS, HABIT MAKERS, WOOLLEN DRAPERS, HATTERS, HOSIERS, BOOT AND SHOE MAKERS, AND GENERAL OUTFITTERS.

Their BESPOKE CLOTHING DEPARTMENT is too important a branch of their business to be passed over without a special notice. It offers a perfect fit, combined with the most fashionable and comfortable styles, and the most elegant workmanship.

E. MOSES and SON need scarcely remind the public that in every department of all their establishments the Highest Degree of Excellence is associated with Prices the Most Moderate.

Any article not approved of will be exchanged or the money returned.

Rules for self-measurement and lists of prices post free.

E. MOSES and SON'S establishments are closed every Friday evening at sunset till Saturday evening at sunset, when business is resumed until Eleven o'clock.

E. MOSES and SON.
London Houses.
City Establishment.
154, 155, 156, 157, Minories; 83, 84, 85, 86, Aldgate.
Oxford street Branch.
506, 507, 508, New Oxford street; 1, 2, 3, Hart street.
Tottenham Court road Branch.
137, 138, Tottenham Court road; 283 Euston road.
Country Establishments.
Sheffield and Bradford, Yorkshire.

N.B.—Our Celebrated "INDISPENSABLE SUIT," adapted equally for walking, riding, travelling, or business, may be had in a large variety of seasonable and fashionable materials, from 30s to 70s.

BLAIR'S GOUT AND RHEUMATIC PILLS.

—Price 1s 1½d and 2s 9d per box.

This preparation is one of the benefits which the science of modern chemistry has conferred upon mankind; for during the first twenty years of the present century, to speak of a cure for the gout was considered a romance; but now the efficacy and safety of this medicine is so fully demonstrated, by unsolicited testimonials from persons in every rank of life, that public opinion proclaims this as one of the most important discoveries of the present age.

Sold by all medicine venders. See the name of "Thomas Prout, 229 Strand, London," on the Government stamp.

TELEGRAPH TO INDIA COMPANY

(Limited). Capital £100,000, in 50,000 Shares of £2 each, with power to increase to £250,000.
Deposit 10s per Share on application and 10s on allotment.
Registered under the Joint Stock Companies Act.

CHAIRMAN—Sir Macdonald Stephenson.

DIRECTORS.

Philip Patton Blyth, Esq., late of the Mauritius.
Sir George Bonham, Bart., K.C.B., late Governor of Hong Kong.
The Hon. James Byng, Chairman of the South-Eastern Railway Company.
William Dent, Esq., late of the Hon. E. I. Co.'s Civil Service, Bengal.
Frederick Gaussen, Esq., 27 Chester square.
Captain W. H. Hall, R.N., C.B., Director of the Peninsular and Oriental Company.
John Farley Leith, Esq., late of Calcutta, Chairman of the Eastern Bengal Railway Company.
Alexander Wilson, Esq., F.R.S., late of the Hon. E. I. Co.'s Civil Service, Madras.
(With power to add to their number.)

OFFICIAL AUDITOR.—J. A. Franklin, Esq.
SOLICITORS.—Messrs Freshfields and Newman.
BROKERS.—Messrs Knight and Coleman, 1 Royal Exchange buildings.
ENGINEERS.—Sir Charles Bright and Latimer Clark, Esq.
BANKERS.—The London and County Bank.
SECRETARY.—C. L. Peel, Esq.
Offices.—62 Moorgate street, E.C.

A very brief explanation is alone required of the objects of this Company.

1. The Red Sea and Indian Telegraph Company, upon the guarantee of Her Majesty's Government of 4½ per cent. per annum for fifty years, have expended £800,000 in laying a cable between Suez and Kurrachee.

2. Every section of this line worked satisfactorily for a period of several months, and the whole line carried through messages between Kurrachee and Suez for several days. Faults subsequently occurred in several of the sections, which have never been repaired.

3. The Government have agreed to transfer the line, stations, and property of the Company to a new Company, to be formed for the purpose, on very liberal terms. These are in substance—

1st. That the cables, land lines, instruments, stations, concessions, &c., belonging to the old Company, shall be made over to the new Company, free of charge.

2nd. That the new Company shall use their best endeavours to repair the line and to work it when completed, beginning with the line between Aden and Kurrachee; and are to have possession so soon as two-thirds of the capital is subscribed, and one-third paid up, and a suitable vessel despatched with not less than 200 miles of new cable on board.

3rd. That the new Company shall be entitled to a clear dividend out of the profits to 25 per cent. per annum on the money paid up; and the Government is to have the power to re-purchase the line on repaying the capital expended, at the expiration of 30 years.

4th. That any surplus profits shall be applied to reimburse the Government for the interest they have paid and will have to pay annually upon the original capital expended; after which any further profits which may accrue will be applied to the creation of a reserve fund.

5th. The accounts of the Company will be audited at the Treasury half-yearly. After the restoration of the line any outlay of capital to be subject to the approval of Government, and the Government is to have the right (subject to arbitration) of disallowing working expenditure which they may consider excessive.

6th. In the event of the failure of the Company to restore or maintain the line in working order, the Government are to have the power of taking it into their hands again, on repaying the capital actually expended by the new Company. Should the Government not exercise this right, the Company are to be at liberty to dispose of the property to reimburse their outlay; the balance, after defraying the actual expenditure, to be handed over to the Government. Failure is to be defined to be the non-working of the line from end to end, after reasonable allowance of time for restoration.

7th. All differences between the Government and the Company to be decided by arbitration.

8th. This arrangement presupposes the concurrence of the shareholders of the old Company in the terms proposed to them by Her Majesty's Government; any Parliamentary powers necessary to give effect to these arrangements are to be obtained by Her Majesty's Government.

4. Of the vast importance, in a national point of view, of telegraphic communication with the British dominions in India, there can be but one opinion; and now that the communication is complete from London to Suez, and throughout all India by Kurrachee, it is impossible that the matter can be left in its present condition, and the wanting link unsupplied.

5. The grounds which commend the subject as a speculation are these:—£800,000 has been expended in laying a line which for a time was perfectly successful. This line will be handed over to the Company, free of all charge or liability. No attempt has as yet been made to restore the communication between Aden and Kurrachee. On the other hand, the Company's Superintendent, Mr Brunton, has expressed a confident opinion that the faults are many of them very trifling, and all capable of repair. This view is confirmed by the opinions of Sir Charles Bright and Mr Latimer Clark, who have been consulted on the subject. In one of these sections, of nearly 500 miles, there has never been any fault, and those which do exist in the other sections are believed to be in shallow water. An estimate has been made by Messrs Bright and Clark of the cost of repairing the line between Aden and Kurrachee, which they consider can be effected for a sum not exceeding £50,000. The venture is small, while the returns will be on the scale of the original expenditure of £800,000.

6. It is proposed to limit the first operations to the repair of the line between Aden and Kurrachee. When this is effected, the period of a message to all parts of India will be abridged to five days. This will be not only a vast public object, but there is no doubt, from the experience of the line when partially open, that the number of messages will be very great.

7. When this Eastern division has been completed, there will remain only that between Suez and Aden, which can undoubtedly be made good by restoration of the existing cable, in whole or in part. If it should be decided to make any part of it a land line, it can be done at comparatively small cost.

8. The intention is, as soon as the capital or a sufficient amount has been subscribed, to despatch a steamer with 200 miles of new cable, so as to complete the communication up to Aden early in 1862.

Forms of Application for Shares and information may be obtained at the Offices, or from the Company's Brokers, Messrs Knight and Coleman, No. 1 Royal Exchange buildings.

TELEGRAPH TO INDIA COMPANY

(Limited).—Notice is hereby given, that in order to give time for the receipt of Applications for Shares from the country, the Lists will Remain Open till this day Saturday, the 26th inst., at Two o'clock, after which time no application will be received.—By order of the Board, C. L. PEEL, Secretary.

62 Moorgate street, Oct. 26, 1861.

BIRMINGHAM JOINT STOCK BANK (Limited).

To be incorporated under "The Joint Stock Banking Companies Act, 1857," the liability of each Shareholder being limited to the amount of his shares, by 21 and 22 Vict., c. 91.
Capital £500,000, in 5,000 shares of £100 each.
Deposit of £5 per share on allotment.

PROVISIONAL COMMITTEE.

George Frederick Muntz, Esq., Chairman.
Mr W. A. Adams, Midland Works, Birmingham.
Mr Henry Charlton (Charlton Brothers), Bread street.
Mr Henry Clive, Bagot street.
Mr H. R. Cooksey, High street, Deritend.
Mr Peter Edelsten (Edelsten and Williams), George street.
Mr Robert Fletcher, Edgbaston street.
Mr John Graham (Graham and James), Ludgate hill.
Mr John Goode, Regent place.
Mr D. S. Hasluck (R. Hasluck and Sons), St Paul's square.
Mr John Jaffray, New street.
Mr Joseph S. Keep (Keep Brothers), Russell street.
Mr Henry Lowe (John and Henry Lowe), Fordrough street.
Mr Thomas Short, Jun., 41 Great Charles street.
Mr Charles Henry Wagner, Cambridge street.
Mr Robert Wright (Wright and Hill), Temple row west.
With power to add to their number.

SOLICITORS:
Messrs Harding and Son, 32 Waterloo street, Birmingham.

Twenty-five years have elapsed since a Joint Stock Bank was established in Birmingham. During that period the population of the town and neighbourhood has nearly doubled, and its wealth and trading operations have increased in an equal or greater ratio. It has long been a matter of surprise that the requirements of this rapidly increasing manufacturing and trading community have not sooner been met by the formation of another Joint Stock Bank, a course obviously more desirable than that of allowing the want to be supplied by branches of Metropolitan establishments.

The restrictive provisions of the Act of 1844 have no doubt operated against the establishment of another Bank in this town, while the risk of Shareholders in Joint Stock Banks, formed on the principle of unlimited liability, has deterred many from investing their capital in such undertakings.

Both of these obstructions have been removed—the first by the repeal of the restrictive provisions of the Act of 1844, the second by the passing of an Act to limit the liability of Shareholders in Banks complying with its provisions to the amount of their subscribed capital.

It is proposed, therefore to establish the "Birmingham Joint Stock Bank" on this principle of limited liability, accompanied by such guarantees as shall ensure the confidence of the public and the interests of the Shareholders. With this view it is intended that not more than £25 per share of the entire capital of £500,000 shall be called up, so that there will remain a reserve of capital amounting to £375,000 available to meet the engagements of the Company. It is also determined that no Dividend beyond Five per Cent. per annum shall be paid until a Guarantee Fund shall have been created out of profits amounting to at least one-fifth of the paid-up capital. Provision will also be made that the Company shall be dissolved in the event of the Guarantee Fund and one-fourth part of the paid-up capital being lost.

No Director will be permitted to overdraw his account, or to be a holder of less than fifty shares.

The Provisional Committee will, after the allotment of shares, appoint the first Board of Directors, who will thereupon make the necessary arrangements with London and Provincial Agents, and also appoint the Manager and other officers.

The foregoing are the principle rules by which the "Birmingham Joint Stock Bank (Limited)" will be governed, and the promoters feel confident that with such guarantees for the stability of the Bank, and with prudent yet liberal management, the undertaking cannot fail to be profitable to the Shareholders and advantageous to the public.

Very suitable buildings have been secured in Temple row west (formerly occupied by the New Liberary), and it is hoped that arrangements may be made for commencing business in January next.

Five Pounds per Share must be paid on allotment, and any sum not exceeding £5 per share as soon thereafter as the Directors may think fit. No subsequent call will exceed £5 per Share, and not less than three months intervene between any two successive calls.

Applications for Shares, in the annexed form, to be made at the offices of the Solicitors, No 32 Waterloo street, Birmingham, from whom Prospectuses may be obtained.

FORM OF APPLICATION FOR SHARES.

To the Provisional Committee of the Birmingham Joint Stock Bank (Limited).

GENTLEMEN,—I request you will allot me shares in the above Company, subject to the Memorandum and Articles of Association of the said Company, and I accept such shares, or any less number that may be allotted to me, and agree to pay the sum of £5 per share on allotment, and the remaining calls when they become due, and I request to be registered for the shares allotted to me.—Your obedient servant,

Name in full .....
Residence .....
Profession or Business .....
Date .....

THE CHESTERFIELD AND MIDLAND SILKSTONE COLLIERY COMPANY (Limited).

Capital £40,000 in 8,000 shares of £5 each, with power to increase.

DIRECTORS.

J. Say Sparkes, Esq., H.E.I.C.S., Brunswick villas, St John's wood, London, W.
William Mitchell, Esq., 54 Gracechurch street, London, E.C.
Henry Brownrigg, Esq., 33 Lime street, London, E.C.
George Brocklebank, Esq., Gloucester place, Greenwich.
George Senior, Esq., Coalowner, Barnsley.
Major Charles Sanders, the Ingrams, Thirsk.
With power to add to their number.

MANAGING DIRECTOR—John Say Sparkes, Esq., H.E.I.C.S.
BANKERS—London and County Joint Stock, Lombard street, London, E.C.
SOLICITORS—Messrs Courtenay and Croome, 9 Gracechurch street, London, E.C.
AUDITORS—Messrs Cooper Brothers, Public Accountants, 13 George street, Mansion house.
BROKER—Charles W. Marten, Esq., 26 Throgmerton street, London, E.C.
CONSULTING COLLIERY ENGINEERS—Messrs Brown and Jeffcock, Sheffield and Barnsley.
SECRETARY AND ENGINEER—James Wright, Esq., E.C.
OFFICES—London, 42 Bridge street, Blackfriars.

ABRIDGED PROSPECTUS.

This Company is incorporated for the purpose of establishing a colliery, and raising the well-known Silkstone coal upon the estates of the Dukes of Devonshire and Rutland, at Sheepbridge, in the vicinity of Chesterfield.

From accurate surveys made by the most eminent mineral engineers, the Directors can with confidence predict that the returns upon the capital will, at the very least, be 21 per cent., while the facilities for winning the coal are such as to render it almost a certainty that dividends will be paid within twelve months from the commencement of the works.

The coal is the Silkstone, well known as the best suited for domestic use, and for which the demand, both in the locality of the works as well as in London, is almost unlimited, and at the highest prices.

From the reports given by different mineral surveyors, and taking the highest of their estimates, it will be seen that the coal can be raised, and put in the railway waggons at a cost not exceeding 4s 6d per ton (including all royalties, expense of management, and a fair allowance for the redemption of capital expended in opening the colliery). After deducting these from the lowest prices now ruling in the neighbourhood, there is left a clear average profit of 1s per ton, or an annual income of £8,750, being upwards of 22 per cent. on the total capital of £40,000, even should the whole be required.

Although the Directors have fixed the capital nominally at £40,000, it is almost certain that little over two-thirds of that amount will ever be required; hence it is thought probable that the total calls on each share will not exceed £3 10s at most; these will be asked for in 10s per share on application, £1 on allotment, and the remainder in calls of £1 each as required; and in no case will the calls be at less intervals than three months; and unless at least one-half of the capital be subscribed, all deposits will be returned in full.

Surveyor's reports, together with prospectuses and forms of application, may be had at the Company's office, 42 Bridge street, Blackfriars, London, E.C.

THE CHESTERFIELD AND MIDLAND SILKSTONE COLLIERY COMPANY (Limited).

All Applications for Shares in this Company must be made on or before the 26th inst., after which time the list will be closed, and the allocation of shares proceeded with according to priority of application.

J. WRIGHT, Secretary.

42 Bridge street, Blackfriars.

SWANN AND CO.'S STOURPORT MALT VINEGAR for PICKLING.

"The best known."—Vide "Lancet," Feb. 14 and Aug. 29, 1852.

CITY DEPOT—WHITMORE and CRADDOCK, 16 Bishopsgate street within, London, E.C., opposite "The Baltic" Coffeehouse.
Shippers and the trade supplied on best terms.

Under the Patronage of the Governments of Great Britain, Spain, Denmark, Brazil, Russia, &c., &c.

EASTON'S PATENT BOILER FLUID

effectually removes and prevents incrustation in steam boilers (land and marine), without injury to the metal, with great saving in fuel, and with less liability to accident from explosion. It is now generally used by the principal steam-packet companies of London, Liverpool, Hull, Southampton; by H.M. steam store-ships, Woolwich Arsenal, by the Honourable Corporation of Trinity House, the War Department, and India Store Department, at Bombay, Calcutta, and Kurrachee, and by engineers and manufacturers throughout the country.

Testimonials from eminent engineers, boiler-makers, millwrights, manufacturers, and steam-boat proprietors, with full particulars, will be forwarded on application to P. S. EASTON and G. SPRINGFIELD, sole manufacturers and patentees, 37, 38, and 39 Wapping wall, London, E.; or of their agents in the principal towns of Great Britain.

HOLLOWAY'S PILLS.—

Fogs, Fevers, Influenza.—In all large and populous cities the air is more or less vitiated; and malaria always causing disease. To counteract the maladies arising from these pestiferous vapours, nothing is so safe and certain as Holloway's Pills. They act on the human blood as a filter acts on dirty water, and like it remove mechanically or chemically all gaseous or fluid impurities, and all noxious matters. These admirable Pills possess every attribute requisite for a purifying, preservative, or restorative remedy. They successfully grapple with indigestion and fever, and what is still more astonishing, while they thoroughly cleanse the entire system, they regulate and strengthen every individual organ. Holloway's Pills suit either sex, all ages, and every climate.

THE ROODEE IRON SHIP BUILDING COMPANY,

Incorporated under Limited Liability.

Capital £100,000, in 10,000 Shares of £10 each; 10s to be paid on application, £2 on allotment; and the remainder in calls not exceeding £2 10s, at intervals of not less than three months each.

DIRECTORS.

Admiral Sir Henry John Leeke, K.C.B., M.P., Chairman.
George Braginton, Esq., Banker and Shipowner, Torrington, Devon, Deputy Chairman.
James Bancks, Esq., 32 Bucklersbury.
Septimus Beardmore, Esq., C.E., 37 Albion street, Hyde park.
Nathaniel Cox, Esq., Liverpool and Chester.
G. J. Von Dadelszen, Esq. (Von Dadelszen and North), 158 Leadenhall street.
Henry Fox, Esq., 2 Royal Exchange buildings.

MARINE ENGINEER AND DRAUGHTSMAN.—Mr E. C. Wheeler (late af H.M.'s Dockyard, Devonport.)

BANKERS.

Messrs Robarts, Lubbock, and Co., Mansion house street, E.C. | Messrs Herries, Farquhar, and Co., 16 St James's street, S.W.

BROKERS.

Messrs Crosley Brothers, 30 Cornhill, London. | Messrs Gasquoine and Chamberlaine, Liverpool. | Messrs Hoyland and Co., Manchester.

SECRETARY PRO TEM.—Mr H. W. Pearson.

OFFICES—12 Gresham House, Old Broad street, London, E.C.

This Company is formed for the purpose of purchasing the business, and extending, by means of additional capital, the well-known Roodee Iron Ship Building Establishment, on the banks of the Dee, at Chester, where the depth of water ranges from 17 to 20 feet, and vessels exceeding 2,000 tons have been already launched.

From the following statement it will be perceived that the locality possesses advantages in respect of iron, coal, labour, rent, &c., which places it in an unrivalled position in comparison with any establishment of a similar description in the United Kingdom.

DIFFERENCE IN VALUE OF LABOUR, IRON, TIMBER, COAL, AND COKE, BETWEEN LONDON AND CHESTER.

Labour,	Wages in London per Week.	Wages in Chester per Week.	Difference.	Per Cent.	Relative proportion of £100 spent in Labour.	Difference in favour of Chester for every £100 spent in Labour.
	s d	s d	s d		£ s d	£ s d
Rivetters	30 0	26 0	4 0	14	33 0 0	4 12 4
— Boys	6 0	4 0	2 0	33	3 0 0	0 19 9
Platers	40 0	32 0	8 0	20	13 0 0	2 12 0
Angle Iron Smiths	40 0	32 0	8 0	20	11 0 0	2 4 0
Ship Smiths	36 0	32 0	4 0	11	11 0 0	1 4 4
Carpenters	36 0	27 0	9 0	25	11 0 0	2 15 0
Joiners	33 0	27 0	6 0	19	5 0 0	0 19 0
Painters	30 0	24 0	6 0	20	5 0 0	1 0 0
Fitters	36 0	32 0	4 0	11	2 0 0	0 4 4
Labourers	21 0	15 6	5 6	25	6 0 0	1 10 0
					100 0 0	18 0 9
Material.	Price.	Price.			£85 0 0	£10 12 6
Iron Plates	£9 10 0	£8 7 6	£1 2 6	12½	23 0 0	4 0 6
— Angle	8 10 0	7 0 0	1 10 0	17½	2 0 0	0 3 0
Bar Iron—Common	6 5 0	5 15 0	0 10 0	7½		
— Best	8 10 0	7 0 0	1 10 0	17½	30 0 0	5 5 0
— Rivet	9 10 0	8 0 0	1 10 0			
Timber—Pitch pine	2s per foot	1s 10d per foot	0 0 2	9	5 0 0	0 9 0
— Yellow pine	1s 9d per foot	1s 7d per foot	0 0 2	10	20 0 0	2 0 0
Coal	20s per ton	10s per ton	0 10 0	50	5 0 0	2 10 0
Coke	17s 8d per ton	8s 10d per ton	0 8 10	50	6 0 0	3 0 0
					276 0 0	46 0 9
Rent and Taxes	£1,000	£120	£880			

Independent of the saving in rent, taxes, and management, this statement exhibits the important result of an actual gain of nearly 20 per cent. in favour of building iron ships at Chester; and it will be perceived upon analysis of the account, that for every £400 spent in wages per week, which would present a comparatively minimum scale of business, there would accrue a positive advantage to the shareholders of £72 3s, equivalent to £3,750 per annum. The saving in the cost of materials will be even larger.

At the present time the yard is in complete working order, and is capable of turning out £150,000 worth of work in a year, with the existing plant and machinery; but the contemplated erection of additional workshops, and the extension of the space necessary for laying down vessels, will enable this to be increased to £500,000, with, relatively, very little increased annual expense in management, rent, and taxes.

The Directors have been enabled to secure the whole property at a valuation, the proprietor receiving the whole of the purchase money in shares.

In all contracts for building ships it is usual to have the payments made according as the work proceeds, and to retain the security of the vessel until final payment is made; and it is on this account that a capital of £100,000, with proper management, will be ample to carry on a business to almost any extent, and as a minimum profit of 10 per cent. is calculated upon all estimates for work undertaken, the subscribers may confidently anticipate dividends of at least 20 per cent. per annum on the capital invested.

Iron is superseding wood in the construction of ships, and with our unlimited resources of that material, the cheapness and abundance of coal, and the natural skill of English artificers in iron, it may be correctly assumed that England, before the expiration of many years, will acquire almost the entire ship-building business of the world; and in the re-construction of our navy there is little doubt it will be found desirable to intrust the building of iron vessels to private yards possessing facilities or working in that material, which do not exist in the dockyards. Of the growing importance of Iron Ship Building, sufficient evidence exists in the following letter:—

"WOODEN WALLS AND IRON SIDES.

"To the Editor of the TIMES.

"Sir,—You have asked for an explanation of the recommendations of the 'Clarence Paget' of America to President Buchanan, on the subject of wooden walls. The explanation is the simplest possible. The entire Mercantile Steam Navy of Great Britain, with the exception only of some old vessels, is of iron. The entire Mercantile Steam Navy of America, without any exception known to me, is of wood. The reason is obvious. Timber is one of the staples of America, and we are obliged to import large quantities of it from America into England. Iron is the staple of England, and America is obliged to import large quantities of it from us. Hence, America builds timber vessels far cheaper than we can. We build iron vessels far cheaper than America can.

"With these facts before us, we can readily infer—first, that there are no establishments, manufactories, or skilled artificers in America, prepared for the business of iron ship building; secondly, that the introduction of iron in substitution for wood, gives to England (the country of iron) the means of attaining and maintaining an ascendancy over any other country in the matter of iron fleets; thirdly, we see why, in wooden ships, America had the advantage over us, and she had the wit to use it; fourthly, she now sees clearly that we have in future the advantage over her, and she waits to see if we have the wit to work it.—I am, &c.,

"Westminster, 12th July, 1861." "J. SCOTT RUSSELL.

The convenience of the position, and the ample space for the extension of the premises at a mere nominal rent, renders it a certainty that this establishment will become one of the most extensive and important Iron Ship-building Yards in the world.

It has been thought desirable to fix the head offices in London, in order to enable the Board of Directors to communicate directly with the agents of Foreign Governments who may be desirous of entering into contracts for the Supply of Iron Vessels from this Yard.

The accompanying letters afford a favourable testimony of the character of the work hitherto turned out from this Establishment:—

"Liverpool, 25th March, 1861.

"Dear Sir,—It gives us much pleasure to state that the iron ship Wayfarer, 1,329 tons, which you built for us, is considered to be the handsomest and best finished vessel ever yet seen in the Mersey; and, in point of strength and good workmanship, we think it reflects the highest credit on your works.—Yours most respectfully,

"To N. Cox, Esq., Roodee Ship-yard, Chester." "G. H. FLETCHER and CO.

"Liverpool, 27th March, 1861.

"Dear Sir,—We have much pleasure in stating, with reference to the new iron ship Gitana, 1,340 tons, which you have just finished for us, that we consider her, in material, workmanship, and finish, as fine a ship as can be built in this country, and for this reason we give you the order for a second nearly similar vessel. Having built a good many large first-class ships with eminent builders, our opinion of the work you turn out from the Roodee Ship-yard may be of service to you, and if we can give you a special recommendation to any of our friends, we shall be most happy to do so.—Yours most respectfully,

"To N. Cox, Esq., Roodee Ship-yard, Chester." "CHARLES MOORE and CO.

A large number of shares (independently of those taken by the present Proprietor in payment for the property) has been already subscribed for in Liverpool and the locality.

Prospectuses and Forms of Application for the remaining Shares may be obtained from the Secretary or the Brokers of the Company; but no application will be considered unless the deposit of 10s for each share applied for shall have been previously paid. This sum will be returned if no allotment is made to the applicants.

Oct. 22, 1861.

GOOD DIVIDENDS.—Messrs DAUNT and COMPANY, of 30 Clement's lane, Lombard street, E.C., have on SALE some Foreign Government BONDS, yielding Eight and Nine per Cent. Interest, payable half-yearly, as punctually as on Consols, and are perfectly secure. Business transacted in the English Funds at 1-16th, Railways at ¼, and Mines at 1 per cent. A list of safe investments forwarded (gratis) on application. Investors will be cautioned against spurious mines.

WHOLESALE HOUSES, Merchants, Shipers, &c., requiring Bookkeepers, Travellers, Clerks, Warehousemen, or other Assistants, can have the same forwarded for approval (without charge) by addressing a letter, stating their want, to Smith, Barry, and Co., 1½ Bucklersbury, sole proprietors of the "Employers' Assistant," which always contains particulars of very eligible parties seeking employment of time and capital. S., B., and Co., do not in any way interfere with or make themselves responsible for the characters of applicants. Those seeking employment can obtain prospectuses with full particulars on application at 12 and 13 Bucklersbury.

BRITISH AND FOREIGN INVESTMENT.

Mr THOMAS SPARGO, of 224 and 225 Gresham house, Old Broad street, London, E.C., transacts every description of business in the PURCHASE and SALE of SHARES in BANKS, Canals, Railways, Bridges, Insurances, and all other British and foreign stock. Mr Spargo has for sale shares in English mines paying from 20 to 25 per cent. upon the present price in bi-monthly and quarterly dividends, as also a number of shares in good pregressive mines, some of which he specially recommends to the public as sound investments. Mr Spargo gives advice and accurate information as to the position and prospects of all mining undertakings upon application, either personally or by letter, and has published the following works, viz.:—Statistics and Observations upon the Mines of Devon and Cornwall, for 1859, price 2s 6d; ditto for 1860, 2s 6d; Physical, Geological, and Parish Map of Cornwall, 10s 6d; Geological Maps of various Mining Districts of Cornwall, showing Boundary Lines of every Mine, with the lodes, cross-courses, and elvans traversing each, 2s 6d each; and a Relief Model Map of Cornwall, price £5 5s. Dividends received, calls paid, and all orders negotiated on a commission of 2½ per cent.

DENT, CHRONOMETER, Watch, and Clock Maker to the Queen and Prince Consort, and Maker of the Great Clock for the Houses of Parliament, 61 Strand, and 34 Royal Exchange.

DEANE'S TWO-HOLE BLACK PENS which are unequalled for their durability and easy action, are adopted by the gentlemen of the Stock Exchange, and the principal bankers, merchants, and public companies of the city of London, besides several of Her Majesty's judges, the most eminent counsel, and the reverend the clergy. Their cheapness and popularity has induced many unprincipled people to put forth imitations of the genuine articles, which are equally useless to the purchaser, and disgraceful to the vender. The public are therefore cautioned, and respectfully requested not to purchase any as DEANE'S GENUINE TWO-HOLE BLACK PENS, unless each pen is stamped

"G. and J. Deane, London bridge,"

and the box, which contains exactly twelve dozen, has thereon a variously coloured label, inscribed

"G. and J. DEANE'S Two-Hole Black Pens, 46 King William street, London bridge."

THE TRUST AND LOAN

COMPANY of UPPER CANADA. Incorporated by Royal Charter. Capital £1,000,000.

DIRECTORS.

The Right Hon. Edward Pleydell Bouverie, M.P., President.

William Chapman, Esq., Deputy Chairman.

James Hutchinson, Esq. | William G. Thomson, Esq.
Charles Morrison, Esq. | T. M. Weguelin, Esq.

BANKERS—Messrs Glyn, Mills, and Co.

The Directors are prepared to grant Debentures for loans of sums of £100 and upwards, for periods of 3, 5, 7, or 10 years.

Any information required can be obtained on application to the Secretary. FRED. FEARON, Secretary.

65 Moorgate street, London.

THE LONDON AND PROVINCIAL

AGRICULTURAL COMPANY (Limited).

Registered under the Act of Parliament which limits the liability to the amount of shares taken.

Capital, £100,000, in shares of £1 each; 2s 6d deposit to be paid.

DIRECTORS.

Major-General Pemberton, York house, Chertsey, Surrey.
Henry Wetton, Esq., Chertsey, Surrey.
Edward Hunt, Esq., Sydenham villa, Sydenham road, Bristol.
W. B. Boddy, Esq., M.D., Saville row, Walworth, London.
William Ridley, Esq., Crescent, Carlisle.
Thomas Retigan, Esq., Strangeways, Manchester.

SOLICITORS.

Messrs Grover and Eldred, 8 Great James street, Bedford row, London.

AUDITORS.

Messrs Burbidge and Fletcher, public accountants, 61 Moorgate street, E.C.
Messrs Cooper, Brothers, and Co., public accountants, 13 George street, Mansion House, London.

BANKERS.

The London and County Bank, Lombard street, London.

BROKERS.

F. Everett, Esq., 17 and 18 Royal Exchange, London; W. H. Pountney, Esq., 5 Royal Exchange, Manchester; W. K. Thomas, Esq., 23 Clare street, Bristol; Messrs Massey and Son, Birmingham; Thomas Miller, Esq., 72 Princes street, Edinburgh; Messrs Stevens and Co., Dublin; Messrs Orr and Co., Belfast.

Mr J. Retigan, Secretary, pro. tem.

OFFICES.

Chief Office—40 Mark lane, London.

Manufactories—Albert Works, Nightingale street, Strangeways, Manchester, and Carlisle Works, Abbey Town, near Carlisle.

The above Company has been established for the more extended manufacture of the Royal Patent Compound Oil Cake for Cattle, the Compound Feeding Meal, the original economic food for cattle, and patented, superphosphate, and other standard chemical manures.

To manufacture these reliable articles at a remunerative profit, and afford to all consumers an opportunity of participation,—to reduce price and carriage so as to increase demand and facilitate it,—and to effect this by reciprocal benefit to consumer and Company, are objects which furnish a claim on public attention and public support.

By means of local manufactories in certain districts, this will be effected, and the daily augmenting demand which has made them necessary, supplied.

The Company starts with possession of two manufactories fitted with machinery,—one at Manchester, and one at Carlisle,—a large, lucrative, and established business,—an existing staff of 500 agents to extend it, and has secured practical management in their Directory.

It is estimated that the Manchester mill can produce a gross return in cake, meal, and food alone of £800 a week, and that the Carlisle mill can return about £500 a week, making a total of £1,300 per week; the profits upon which—necessarily private, from the nature of the business—will provide an ample margin for a dividend of from 20 to 30 per cent. upon the capital invested. The erection of wooden sheds adjacent to these mills will be all that is necessary to enable them to make a sale of 1,000 tons (say £5,000 worth) of manure per annum, a mere moiety of the demand of these districts.

In anticipating the results of the operations of the Company on the wide basis on which it rests, it has been calculated that with the 500 agents now connected with the Company, and exclusive of a London trade, supposing them to average a return of only half a cwt of food and half a ton of cake per week each, the gross returns of the Company will be, in round numbers, £182,000 per annum. Assuming they double that return, you have £364,000 per annum; and we may be allowed to observe, that at this average return falls far short of what the working agents, during the late proprietors' experience, effected. The United Kingdom cannot be well covered under 1,000 agents; and assuming their return to be but on the basis of the first calculation, you still have £364,000 per annum income, while this latter calculation may be considerably increased by additions to the business which the agents can effect, or which may be received from direct customers.

The cost of production and working expenses would, of course, be much less upon this return than on a smaller one. And it would be but a moderate expectation that a return of 5,000 tons of manure, which, at £5 per ton, would be £25,000 per annum, could certainly be effected through the same connection.

Sufficient has now been stated, in the limited space of a prospectus, to prove that an exceptional opportunity is presented for effecting a certain and profitable investment in a commercial business, which possesses every element of secure prosperity, and offers an unprecedented advantage to the investor. And the Directors are confident in the belief that the undertaking will receive that support to which it is entitled by the objects it has in view, from all persons interested in agricultural matters, as well as from those whose only desire is to make a successful investment.

The full prospectus, testimonial circulars, and share application forms can be obtained from all the local agents, the brokers, auditors, bankers, and solicitors; and from the secretary, at the chief offices of the Company.

SIX PER CENT. DEBENTURES.

CANADA LANDED CREDIT COMPANY.

The Directors are prepared to comply with all applications for their Debentures at par. They are issued in sums of £50, £100, £500, and £1,000, for periods of five, seven, and ten years, bearing interest at 6 per cent. per annum, both principal and interest being made payable in London.

The amount received is invested in mortgages of improved freehold land of very ample value, the Company by its charter being in every case first mortgagee.

Individuals and public institutions, who usually lend on mortgage, are offered a higher class security than is afforded by the old mortgage system.

The interest is payable by coupons, on the 1st January and 1st July, at the banking house of Messrs Smith, Payne, and Smiths, 1 Lombard street, London, and the same is receivable through any of the country banks.

The last half-yearly statement and the Debentures may be had at the Company's brokers, Messrs Brunton and Son, Auction Mart chambers, Bartholomew lane, London, E.C.

TO BANKERS, INSURANCE COMPANIES, BROKERS, AGENTS, and other CAPITALISTS, &c., &c.

LOANS OF MONEY.

The Corporation of Dublin, being empowered by "The Dublin Corporation Waterworks Act, 1861," to borrow on mortgage, for the purpose thereof, the sum of £300,000, on the security of the rates leviable under said Act, and being desirous of immediately raising a portion of said sum on such security, will, before the 11th day of November next, receive written tenders from all persons willing to advance the same, or any part or parts thereof, for such term or time as may be agreed on, at the rate of 4½ per cent. per annum, payable half-yearly.

To facilitate the sale, transfer, or other disposition of the securities, the Corporation will grant, at the option of the lenders, one or more mortgage or mortgages for the sums to be advanced by them respectively, but no instrument will be issued for any sum under £100 sterling.

For further particulars as to the nature and value of the security, and the statutable powers and provisions in reference to the same, apply to Alexander Farquhar, Town Clerk, City hall, Dublin.

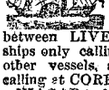
All tenders to be under cover, and addressed to "The Waterworks Committee," City hall, Dublin.—By order,

ALEXANDER FARQUHAR, Town Clerk.

City hall, October 23, 1861.

NOTICE TO INVENTORS.—

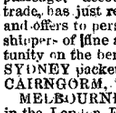
Office for Patents, 4 Trafalgar square, Charing cross.—Printed instructions (gratis) as to the cost of Patents for Great Britain or foreign countries. Advice and assistance in disposing of or working inventions. Branch offices and agencies in every continental state and in America Established 20 years. Full information as to expired or existing patents at home or abroad.—Apply personally or by letter to Messrs Prince and Co., Patent Office, 4 Trafalgar square, Charing cross, W.C.



BRITISH AND NORTH AMERICAN ROYAL MAIL STEAM SHIPS, between LIVERPOOL and NEW YORK direct, and between LIVERPOOL and BOSTON, the Boston ships only calling at HALIFAX. The following, or other vessels, are appointed to sail from Liverpool, calling at CORK to receive the mails:—

NIAGARA, for BOSTON, Saturday, Nov. 2.
ASIA, for NEW YORK, Saturday, November 9.
CANADA, for BOSTON, Saturday, Nov. 16.

Passage money, including steward's fee and provisions, but without wines or liquors:—To Halifax and Boston, chief cabin, Twenty-two Pounds; second cabin, Sixteen Pounds. To New York, chief cabin, Twenty-six Pounds; second cabin, Eighteen Pounds. Freight to Halifax, Boston, and New York, £3 per ton and 5 per cent. primage.—Apply to J. B. Foord, 52 Old Broad street, London; D. Currie, Havre, and 12 Place de la Bourse, Paris; G. and J. Burns, Buchanan street, Glasgow; D. and C. MacIver, Queenstown; or D. and C. MacIver, 8 Water street, Liverpool.



BLACK BALL MONTHLY AUSTRALIAN CLIPPERS.

From LONDON direct.

SYDNEY packet for 10th November, the new Aberdeen clipper,

LIBERATOR, 1,200 tons, Martin, Commander.

This clipper, constructed by the famous builders Messrs A. Duthie and Co., of Aberdeen, with superb passenger accommodation, specially for the Sydney trade, has just returned from her first colonial voyage, and offers to persons embarking for this colony, and to shippers of fine and season goods, by far the best opportunity on the berth. To be followed, as

SYDNEY packet for 10th December, by the unrivalled CAIRNGORM, 1,800 tons, the fastest ship in the trade.

MELBOURNE packet for November, receiving goods in the London Dock until the 25th, unless previously full, the superb Black Ball clipper ship,

SOLWAY, 1,800 tons, Duguid, Commander.

This high class English-built clipper, A 1 at Lloyd's for 13 years, just returned from her third voyage, offers unsurpassed opportunities to shippers of fine and season goods, and superb accommodation for all classes of passengers. Victoria warrants taken in part payment.

QUEENSLAND packet for November, now loading, CLIFTON, 1,500 tons, Beasley commander, to embark passengers at Gravesend, on 15th November, and will call at Plymouth. This fine English-built clipper has proved capable of great speed, having made the run from Plymouth to Australia in 72 days; has superior accommodation for all classes of passengers, and will carry an experienced surgeon. To be followed, as

QUEENSLAND packet for December, by the Black Ball clipper,

MONTMORENCY, 1,500 tons, A 1 at Lloyd's (special survey).

For all particulars respecting freight or passage to Australia, apply to JAMES BAINES and CO., Liverpool; all Agents for the Black Ball Line; and to T. M. MACKAY and CO., 9 Leadenhall street, E.C.

OVERLAND ROUTE.—

COMMUNICATION by STEAM to INDIA, AUSTRALIA, &c., via Egypt.—The PENINSULAR and ORIENTAL STEAM NAVIGATION COMPANY BOOK PASSENGERS and receive Cargo and Parcels for Gibraltar, Malta, Egypt, Aden, Ceylon, Madras, Calcutta, the Straits, and China, by their steamers leaving Southampton on the 4th and 20th of every month; for Gibraltar, Malta, Egypt, Aden, and Bombay, by those of the 12th and 27th of each month; and for Mauritius, Reunion, King George's Sound, Melbourne and Sydney by the steamers leaving Southampton on the 20th of every month.—For further particulars apply at the Company's offices, 122 Leadenhall street, London, E. C., or Oriental place, Southampton.

STEAM SHIPS.—

The General Steam Navigation Company's powerful and first-class STEAM SHIPS leave from St Katharine's Wharf for—

HAMBURG—Every Wednesday and Saturday morning. Chief cabin, 2l; fore, 1l 5s.

HARBURG—Sunday morning.

COPENHAGEN—STETTIN—The Arno and Elba.

ROTTERDAM—Tuesday, Thursday, and Saturday, at 11 morning. Chief cabin, 1l 10s; fore, 17s 6d. Cologne, 35s 6d or 19s 9d.

ANTWERP, BRUSSELS, and the RHINE—The Rhine and Dolphin, every Tuesday and Thursday at 12 noon. Chief cabin, 1l 7s; fore, 20s. Brussels, 22s 8d. Cologne, 35s 6d. Leaving Antwerp for London every Sunday and Friday at 1 afternoon.

OSTEND, BRUSSELS, and the RHINE—Every Wednesday and Saturday morning. Oct. 30 at 10; Nov. 2 at 12 noon. Leaving Ostend for London every Tuesday and Friday night. Chief cabin, 18s; fore, 14s. Brussels, 20s 3d. Cologne, 34s.

HAVRE—From St Katharine's Wharf, every Sunday morning. Oct. 27 at 5; Nov. 3 at 11. Chief cabin, 14s; fore, 10s London to Paris, £1.

PARIS, via CALAIS, direct—From London Bridge Wharf, every Wednesday and Saturday morning. Oct. 30 at 9; Nov. 2 at 12 noon. Chief cabin, 14s; fore, 10s. London to Paris, 17s 8d.

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WEEKLY COMMERCIAL TIMES,

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[WITH SUPPLEMENT GRATIS]

Vol. XIX. SATURDAY, NOVEMBER 2, 1861 No. 949

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5,125 Tanned East India
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201 Drysalted Calcutta Buffalo
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SOLICITORS.
Messrs Bircham, Dalrymple, and Drake, 46 Parliament street, Westminster.

SECURITY.
Capital—TWO MILLIONS STERLING, fully subscribed for by a large and wealthy Proprietary.
TWO HUNDRED THOUSAND POUNDS paid up and invested.

Losses promptly and liberally settled.

All Risks rated upon their own merit.

Forms of proposal and every information will be furnished on application at the temporary offices, 31 Threadneedle street, London, E.C.

PELICAN LIFE INSURANCE

OFFICE, Established in 1797,
No. 70 Lombard street, E.C., and 57 Charing cross, S.W.

DIRECTORS.

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Edwd. Hawkins, Jun., Esq.	Matthew Whiting, Esq.
K. D. Hodgson, Esq., M.P.	Marmaduke Wyvill, Jun., Esq., M.P.

Robert Tucker, Secretary and Actuary.

SPECIAL BONUS NOTICE.

Third Septennial Investigation and Division of Profits to 1st July, 1861.

The Cash Bonus varies from £21 6s 8d to £32 6s 8d per cent. on the Premiums paid in the last seven years on Policies of 7, 14, and 21 years' duration.

The equivalent Addition to each Policy ranges from £28 10s to £59 13s 4d per cent. of such Premiums: or from 19s to £2 7s per cent. per annum on the Sum assured.

LOANS

On Life Interests in possession or reversion: also upon other approved security in connection with Life Assurance.

*** For Prospectuses, Forms of Proposal, &c., apply at the Offices as above, or to any of the Company's Agents.

THE COMMERCIAL UNION FIRE

ASSURANCE COMPANY.

Temporary Offices—34 Gracechurch street, E.C.
Capital, £2,500,000.

DIRECTORS.

Henry Wm. Peek, Esq., (Peek Brothers and Co.), Chairman.
Henry Trower, Esq. (Trowers and Lawson), Vice-Chairman.
Jeremiah Colman, Esq. (J. and J. Colman).
Charles Curling, Esq. (Charles Curling and Co.)
Edwin Fox, Esq. (Halliday, Fox, and Co.).
Henry Ghinn, Esq. (late of Victoria), 39 Euston square.
Nehemiah Griffiths, Esq. (N. Griffiths, Tate, & Fisher).
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Moss Joshua, Esq. (Joshua Brothers and Co.).
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Andrew Lusk, Esq. (A. Lusk and Co.).
John Robert Thomson, Jun., Esq. (J. R. Thomson & Co).
Joseph Underwood, Esq. (Hills and Underwood).
John Kemp Welch, Esq. (Orlando Jones and Co.)

MANAGER—Henry Thomson, Esq.

BANKERS—The London and County Bank.

SOLICITORS—Messrs Marten, Thomas, and Hollams, Mincing lane.

The Directors are prepared to accept proposals for Fire Insurance on all descriptions of property.

The Tariff for London Mercantile Business has been adjusted on the principle of classification; adopting the plan that each class of goods should be charged a premium proportionate to the risk.

The Directors, in deciding upon this tariff, have endeavoured faithfully to fulfil the wishes of the Commercial community expressed at the influential meeting held at the Mansion House on the 25th July last, and trust they will be supported by the public to enable them to carry out this system with success.

Ordinary Insurances taken at the usual rates.

A commission will be allowed to solicitors and agents introducing business.

Forms of proposal and all information can be obtained at the temporary offices of the Company, 34 Gracechurch street, E.C.

TAYLOR, WATT AND CO.,

Merchants, Auctioneers, Commission Land and Estate Agents, Wanganui, Province of Wellington, New Zealand.

London Agent:—BERNARD LEWIS, WINE and COLONIAL MERCHANT, St Michael's House, Cornhill.

Wanganui, 4th July, 1861.

No charge for storage on goods consigned for sale.

SWEDISH PROVINCIAL

MORTGAGE LOAN for £450,000 sterling, negotiated in 1852 by Messrs Palmer, Mackillop, Dent, and C., and Messrs Charles Tottie and Sons.—Notice is hereby given, that in conformity with the stipulations of the contract for the said Loan providing for the liquidation of the same, there were this day drawn by lot, in the presence of William Tottie, Esq., His Swedish and Norwegian Majesty's Vice-Consul, William Webb Venn, public notary, and two witnesses, the undermentioned Seventeen Bonds of the said Loan, amounting to the sum of £3,100 sterling, to be Paid Off at par on Monday, 2nd of December next, viz.:—

	£
1 Bond, A, No. 135, of £400	400
2 Bonds, B, Nos. 144, 166, of £300 each	600
7 Bonds, C, Nos. 28, 48, 136, 321, 340, 494, 563, of £200 each	1,400
7 Bonds, D, Nos. 75, 98, 105, 258, 327, 451, 456, of £100 each	700
17 Bonds.	3,100

And the Gothenburg Mortgage Association do hereby inform the holders of the said Bonds, that they will be prepared to pay off the same at par, upon presentation on that day or any succeeding day (except Saturday), at the counting-house of their agents, Messrs Dent, Palmer, and Co., 11 King's Arms yard, Moorgate street, London.

October 23, 1861.

SIX PER CENT. DEBENTURES.

CANADA LANDED CREDIT

COMPANY.

The Directors are prepared to comply with all applications for their Debentures at par. They are issued in sums of £50, £100, £500, and £1,000, for periods of five, seven, and ten years, bearing interest at 6 per cent. per annum, both principal and interest being made payable in London.

The amount received is invested in mortgages of freehold land of very ample value, the Company by its charter being in every case first mortgagee.

Individuals and public institutions, who usually lend on mortgage, are offered a higher class security than is afforded by the old mortgage system.

The interest is payable by coupons, on the 1st January and 1st July, at the banking house of Messrs Smith, Payne, and Smiths, 1 Lombard street, London, and the same is receivable through any of the country banks.

The last half-yearly statement and the Debentures may be had at the Company's brokers, Messrs Brunton and Son, Auction Mart chambers, Bartholomew lane, London, E.C.

SEVEN PER CENT. DEBENTURES.

SUBMARINE TELEGRAPH

COMPANY, Incorporated by Royal Charter, and constituted under exclusive privileges from the French, Belgian, Danish, and Hanoverian Governments.

CHAIRMAN.—Sir James Carmichael, Bart.

DIRECTORS.

The Right Hon. Lord de Mauley.
J. W. Brett, Esq.
Samuel Gurney, Esq., M.P.
Captain J. Grant, R.A.
Francis Edwards, Esq.
Ch. Saunderson, Esq.
Geo. Scamell, Esq.

The Directors are prepared to receive proposals for the remaining Debentures of this Company, in sums of £50 and upwards, bearing interest at seven per cent. per annum, payable half-yearly.

The Debenture Debt of this Company is restricted to one-third of their paid-up capital, and these debentures form a first charge on the revenue of the Company.—By order, L. WALTER COURTENAY, Secretary.

Secretary's office, 58 Threadneedle street, London, E.C.

SUBMARINE TELEGRAPH

COMPANY, 58 Threadneedle street, London.

NOTICE.

OPENING of the LONDON, MALTA, and ALEXANDRIA TELEGRAPH.

Messages are now received by the Submarine Telegraph Company, 58 Threadneedle street, for Malta and Alexandria.

Charge for 20 words from London to Alexandria, £2 6s 9d.

Further particulars can be obtained on application at the Company's offices.—By order,

L. WALTER COURTENAY, Secretary.

November 1, 1861.

THE LANDS IMPROVEMENT

COMPANY (incorporated by Special Act of Parliament in 1853), 2 Old Palace yard, Westminster, S.W.—To Landowners, the Clergy, Estate Agents, Surveyors, &c., in England and Wales, and in Scotland.—The Company advances money, unlimited in amount, for the following works of agricultural improvement, the whole outlay and expense in all cases being liquidated by a rent-charge for 25 years:—

1. Drainage, irrigation, and warping, embanking, enclosing, clearing, reclamation, planting for any beneficial purpose, engines or machinery for drainage or irrigation.

2. Farm roads, tramways, and railroads for agricultural or farming purposes.

3. Jetties or landing places on the sea-coast or on the banks of navigable rivers or lakes.

4. The erection of farmhouses, labourers' cottages, and other buildings required for farm purposes, and the improvement of and additions to farmhouses and other buildings for farm purposes.

Landowners assessed under the provisions of any Act of Parliament, Royal Charter, or Commission, in respect of any public or general works of drainage or other improvements, may borrow their proportionate share of the cost, and charge the same with the expenses of the lands improved.

No investigation of title is required, and the Company, being of a strictly financial character, do not interfere with the plans and execution of the works, which are controlled only by the Government Enclosure Commissioners.

For further information and for forms of application apply to the Hon. William Napier, Managing Director, 2 Old Palace yard, Westminster, S.W.

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XIX. SATURDAY, NOVEMBER 2, 1861. No. 949

CONTENTS

THE ECONOMIST.

Why Gold does not go to France, and why it has a Tendency to go to America	1205	Agriculture:—Agricultural Meetings	1211
The Educational Controversy	1206	Foreign Correspondence	1212
Motives of the Federalists in Coercing the Secessionists	1208	Commercial and Miscellaneous News	1214
The Board of Trade Returns	1209	Cotton	1215
Cotton Crop of the United States	1210	Markets of Manufacturing Districts	1215
America	1211	State of Corn Trade for the Week	1216
		Corn Returns	1216
		Bankers' Price Current	1217

THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market	1118	Postscript	1224
Mails	1221	Additional Notices	1224
Commercial Epitome	1221	Gazette	1225
London Markets:—Colonial & Foreign Produce Markets	1223	Price Current	1226
		Imports and Exports	1227

THE RAILWAY MONITOR.

Railway and Mining Share Market 1227 | Share List and Traffic Returns 1228

The Political Economist.

A Supplement, containing the Reports of the Joint Stock Banks of the United Kingdom, similar to that published on the 6th of April last, will be issued next week.

WHY GOLD DOES NOT GO TO FRANCE, AND WHY IT HAS A TENDENCY TO GO TO AMERICA.

Many persons have not unnaturally imagined that the immediate consequence of the anomalous operations of the Bank of France would be the withdrawal of gold from this country. They have seen that such was the immediate consequence upon former occasions, and they have hastily inferred that the present case would resemble the past in this respect. A little examination, however, shows that there was no ground for anticipating such a result.

The proceedings of the Bank of France only amount in substance to their obtaining a loan in England. They obtain a credit with certain great houses here. These great houses are drawn upon, and the bills so created in one form or another, form an item in the general exchange account between France and England. The *tendency* of every such transaction must be towards the withdrawal of gold from England to France; but whether gold will actually flow from England to France, depends not upon this one item, but upon the state of the entire account. The balance of international claims is settled in bullion, but those claims are of very various kinds.

The most important of all of them is now largely against France. The merchants of that country have bought corn largely in this market, and they have to pay for it. The balance of trade is consequently against France, and this is the primary and most considerable element in all exchange transactions. Large and sudden purchases for the food of a people always exercise a much greater influence upon exchange transactions than any other cause. They are an unexpected item of many millions in magnitude which necessarily deranges all previous anticipations, and makes the state of international accounts utterly different from what it would otherwise have been. It is certain, too, that France will have to settle with England not only for her purchases here, but for her purchases in America. The exchange market of France is usually limited, and now it is unusually contracted in its relations with America by the sudden annihilation of the export trade from France to that country. London is the great centre of transactions with America, and as France cannot pay America directly, she must do so by credits upon us. The balance of payments arising out of the ordinary transaction of purchase and sale is therefore much against France, and in favour of England. Under these circumstances, the loan which the Bank of France has procured in this country counteracts in some measure the inevitable tendency of gold to leave France and to come here. It cannot do more. It cannot cause gold to be exported from hence to France.

It may be alleged that, independently of any anomalous operation, the difference between the rates of interest in the two countries is enough to cause a transfer of capital from England to France. 'The Bank of England rate,' it may be said, 'is 3½ per cent.; the rate of the Bank of France is 6 per 'cent. This difference is sufficient to induce capital to migrate 'from England to France to secure the higher profits which it 'evidently obtains there.'

But would capital so exported really obtain the profits which would appear to be forthcoming? Certainly not. The sums remitted to France for investment would have to be invested in bills of exchange, or similar securities of a temporary nature. They can only be invested safely in securities becoming due at short periods, for the value of permanent securities never fluctuates in a degree proportioned to the temporary fluctuations in the momentary rate of interest. These securities in Paris do not now yield the full rate of the Bank of France, but often a less rate. The bankers of Paris are timid and inexperienced. They resemble certain country bankers in England, who continued to charge five per cent. when the Bank of England was charging eight per cent., and who gave only as much for money then as they do now. Accordingly, persons who are thinking of sending remittances to Paris could not be *sure* of getting six per cent. for it. It is the market rate which influences the transfer of capital from one country to another, for this is the rate which the capital so exported will in fact obtain.

There is another difficulty which recent events in England have brought strongly into view. There was at the time much controversy on the expediency of the course taken by the Bank of England early in the year, but it will now be generally conceded that the elevation of the rate of discount to eight per cent. had a far greater effect upon the movements of capital from other countries to this than previous steps in the same direction. This rate seemed to be effectual and sufficient, though previous rates had not seemed to be so. The reason is given in the following passage from a very excellent work on the "Foreign Exchanges," to which we recently drew the special attention of our readers:—

"Between the rates in London and Paris, the expense of sending gold to and fro having been reduced to a minimum between the two cities, the difference can never be very great; but it must not be forgotten that—the interest being taken at a percentage calculated per annum, and the probable profit having, when an operation in three-month bills is contemplated, to be divided by four, whereas the percentage of expense has to be wholly borne by the one transaction—a very slight expense becomes a great impediment. If the cost is only ½ per cent., there must be a profit of 2 per cent. in the rate of interest, or ½ per cent. on three months, before any advantage commences; and thus,

supposing that Paris capitalists calculate that they may send their gold over to England for ½ per cent. expense, and chance their being so favoured by the exchanges as to be able to draw it back without any cost at all, there must nevertheless be an excess of more than 2 per cent. in the London rate of interest over that in Paris, before the operation of sending gold over from France, merely for the sake of the higher interest, will pay. This is the simple explanation why a slight increase in the rate of discount is, under some circumstances, —that is to say, when there is not a great supply of bills upon England,—not sufficient to bring over gold from the Continent. It must reach a somewhat high point before the certain advantage begins; and hence it becomes clear that it is an error to allege that, if 6 per cent. will not bring over gold, 7 or 8 per cent., a mere fractional increase in an annual rate, will not have that effect any more. Yet the question was frequently asked, when the Bank rate of discount was advanced to 8 per cent,—Is it likely that if 7 per cent. failed to bring over the gold, such a result will be attained by charging 1 per cent. more? Yet the preceding observations place the matter, it is hoped, in a sufficiently intelligible light. The first few per cents. do little more than cover the possible expenses of the transmission of bullion itself, a difference of 4 per cent. per annum on three-month bills being necessary to cover 1 per cent. expense; but as soon as the charges (or the risk of charges), which are really almost identical with what is usually called the loss in exchange, are covered, then every additional per cent. which is granted as discount becomes an actual and certain profit; and accordingly, if gold is required, the rate of discount must be boldly advanced till that point is reached. To stop short of it may possibly be nugatory."

Expense of transmission is a very heavy charge, when it is to be measured against a mere temporary profit for two or three months.

There is, therefore, little cause for wondering why gold does not go to France from this country. The anomalous operations of the Bank of France have no magic power. They are at the best but a loan irregularly effected; and to obtain real supplies, or even to counteract the natural efflux of bullion from France at present, the Bank of France will again have to raise its rate, and the ordinary market must follow its movements and imitate its example.

Exactly the reverse phenomena are taking place in our international transactions with America. The exports from America to all the rest of the world continue very large, and its imports from all the rest of the world are become comparatively trifling. We have not statistics for the whole of America, but for New York we have very ample ones.

The exports of domestic produce from that port were in the first eight months of

	£
1859	8,667,981
1860	12,216,238
1861	18,153,369

—an increase of 5 per cent. over last year, and of more than 100 per cent. over 1859. It is true that this vast increase is partially compensated by the almost entire cessation in the export of specie and bullion. Taking all the necessary items into consideration, the entire account stands thus:—

Exports from New York to Foreign Ports for the Month of August.

	1859	1860	1861
	£	£	£
Domestic produce	1,158,910	1,802,883	2,171,768
Foreign merchandise (free)	84,309	17,118	13,042
Foreign merchandise (dutiable)	177,895	43,036	39,731
Specie and bullion	1,442,201	1,677,333	810
Total exports	2,863,315	3,540,370	2,225,351
Total, exclusive of specie	1,421,114	1,863,037	2,224,541

Exports from New York to Foreign Ports for Eight Months from Jan. 1.

	1859.	1860.	1861.
	£	£	£
Domestic produce	8,667,981	12,216,238	18,153,569
Foreign merchandise (free)	481,456	435,714	437,989
Foreign merchandise (dutiable)	632,821	791,174	872,081
Specie and bullion	11,173,224	8,009,674	734,413
Total exports	20,955,482	21,452,800	20,198,052
Total, exclusive of specie	9,782,258	13,443,126	19,463,639

But if we turn to the table of imports, we have a decrease even more remarkable than the increase we have just considered:—

Foreign Imports at New York in August.

	1859.	1860.	1861.
	£	£	£
Entered—For consumption	4,143,647	4,402,052	755,931
For warehousing	666,909	941,122	598,603
Free goods	657,207	461,399	408,650
Specie and bullion	78,394	31,669	236,149
Total entered	5,546,157	5,836,242	1,999,333

Foreign Imports at New York for Eight Months, from January 1.

	1859.	1860.	1861.
	£	£	£
Entered—For consumption	29,683,627	26,610,810	8,674,113
For warehousing	5,889,105	6,651,032	7,147,980
Free goods	4,803,762	4,458,652	4,966,693
Specie and bullion	371,137	200,686	7,640,037
Total entered	40,747,631	37,921,180	28,728,823

showing a reduction of more than 25 per cent. on the total imports.

If we look at the imports of manufactures the difference is even more striking:—

Imports of Foreign Dry Goods at New York for Eight Months.

For Consumption.

	1859.	1860.	1861.
	£	£	£
Manufactures of Wool	5,933,245	5,388,458	1,115,854
— Cotton	4,050,950	2,678,998	596,301
— Silk	5,732,567	5,960,566	1,573,758
— Flax	1,681,855	1,098,966	308,646
Miscellaneous	941,633	968,031	369,079
	18,340,250	16,095,019	4,263,638

The Northern States of America are, then, at present, selling more than heretofore, and the whole Union is buying less. If the matter rested there, it would seem evident that the balance must be paid by Europe in gold. But the very peculiar policy of the Southern States must also be included in the account. They will not ship us cotton as usual this year, and no bills are drawn in anticipation of it, according to ordinary custom. Although, therefore, America still continues to drain us of certain small quantities of gold, we must not suppose that she can deprive us of as much as she did last year, or of anything like it.

THE EDUCATIONAL CONTROVERSY.

The controversy as to the New Education Minute, which was at first conducted in a very unreasonable and pernicious manner, is now settling into a grave and discriminating temper very favourable to sound results. At first every one seemed to be opposed to the New Minute: there were objectors on behalf of the school, objectors on behalf of the Church, objectors on behalf of the training colleges, objectors—though these were rarer—on behalf of the public. At that period a witty Prelate is said to have described the eager controversy as "Lowe contra Mundum,"—but it has been now discovered that the system which now exists is capable of great improvements, and that the New Minute, though, as was natural, by no means perfect, is a great step towards those improvements.

The following results seem to be commonly assented to, not of course by all speakers or by all writers, but still by such a number of various persons of various kinds as to make it probable that their present judgment will be the ultimate judgment of the whole public.

First, it commends itself to common sense that payment for education, like payment for everything else, should, *if possible*, be tested by results and be proportioned to results. We all go upon that principle in all other matters; we like to pay little if we get little, and to pay much only when we get much. The natural presumption is that we should do so in the case of education also. It certainly seems not an extravagant thing to say that we will give considerable aid to a first-rate school, less to a second-rate, less again to a third-rate, and but very little to a ninth-rate. By careful inspection the real condition of each school can surely be ascertained with some approximation to correctness; and it is plainly expedient to make the payment by the State proportioned to the excellence of that condition.

As in every similar case, payment by results can be but distantly approximate. Elementary education is not a precisely measurable article; not a thing of yards or pound weights. General rules must be laid down for ascertaining it; and very often these rules will work imperfectly. In

some cases they must produce an error of excess, and in others an error of defect; they will give some schools too much, they will give other schools too little. When tested by extreme instances, they may even seem absurd. But the present question is not whether such rules are so perfect that we can find no error in them, but whether they are not much better than the coarse expedient which we are trying now of paying much the same to good schools and bad, and of scarcely attempting at all to apportion our payments to the intrinsic quality of what we are paying for.

Secondly, it is now generally agreed that the present system is one of great pecuniary complexity. The grants made to schools are of various kinds, and each of these has its own set of conditions which must be observed, or the grant will not be forthcoming from the office of the Privy Council. The Commissioners tell us that grants are made for at least fifteen objects to the schools of nine different denominations. A separate account has to be kept of what is due upon each account to each of these various schools, and of what has been received upon each account by them respectively; and, as every man of business will comprehend, the figures are difficult in proportion as they are petty.

The remedy proposed by the New Code is, that all sums of money shall be paid to the managers of schools in proportion to the education communicated. It is intended that the managers shall receive such pecuniary aid in a single sum, and be responsible to themselves only for its expenditure. If they make the school good, they will receive much; and if they make the school bad, they will receive but little. It is proposed—and we think very wisely—to clear away all the petty perplexities and technicalities caused by the numerous and various existing grants, and to substitute in their stead a single mode of payment, to be always made to the same payee.

Thirdly, it is quite universally agreed that the mode of training elementary teachers, of which we gave instances some weeks back, is entirely unsuited to its express purpose. The sort of education suited to such persons is a sound homely, practical, and plain one. It has nothing to do with the first or fourth councils, or with the details of history, secular or ecclesiastical, in the reign of Elizabeth. If any competent set of persons were to apply their minds to the formation of a good system of mental training for the teachers of the labouring poor in the simplest matters, there would be no difficulty in framing it, and it would be very different from that which is in use now.

It is a part of the intention of the New Minute to remedy the present curious disproportion between the preparatory training of elementary teachers and the employment of their lives; and in this point at least scarcely a voice is raised in condemnation of it.

Lastly, it is undeniably an advantage of the New Minute that its administration would be cheaper than that of the present system. It goes straight to its object, and squanders nothing by the way. At present much of the money expended is wasted by the manner of distributing it. The complexity consequent upon the multiplicity and variety of the existing grants necessarily entails a costliness of administration, and this entirely useless expenditure will be economised whenever the new regulations are put in force, and a more simple system is substituted for the present. The opponents of the New Minute have been anxious to describe its financial object as its main object, because they know that a pernicious economy in matters of education would be as unpopular as it is unwise. The English nation is quite able and is quite willing to pay whatever is necessary for educating its poor. But it is not disposed to pay what is not necessary. It is not disposed to throw away 800,000*l* in a capriciously expensive system, when under a better one a less sum would be probably more efficient.

On these great points the public verdict is clearly in favour of the Minute. On the other hand, on two important points most of those who have examined the subject seem to think it incomplete and defective. One of these is its incomplete provision for vested interests. Under the present system, certain rules are laid down, a certain tariff is prescribed for the payment of the certificated masters of various grades, and these can in no way be modified by the caprice of the managers. "The sum payable out of the Parliamentary "grant to a certificated teacher must be one of the sums set "opposite to the divisions in the following table":—

MASTERS.

Conditions to be fulfilled by the School Managers.

Degrees.	Where the Master has a house or suitable lodgings, rent-free. Minimum Salary to be paid by the Managers independently of the sum granted in Augmentation by the Committee of Council on Education.	Minimum part of School Income to be raised by Voluntary Contributions.	Rates of Augmentation by the Committee of Council.
Upper Degree:	£ s d	£ s d	£ s d
1st Division	60 0 0	30 0 0	30 0 0
2nd Division	55 0 0	27 10 0	27 10 0
3rd Division	50 0 0	25 0 0	25 0 0
Middle Degree:			
1st Division	46 0 0	23 0 0	23 0 0
2nd Division	43 0 4	21 10 0	21 10 0
3rd Division	40 0 0	20 0 0	20 0 0
Lower Degree:			
1st Division	36 0 0	18 0 0	18 0 0
2nd Division	33 0 0	16 10 0	16 10 0
3rd Division	30 5 0	15 0 0	15 0 0

If Masters be not provided with a house or suitable lodgings, rent free, a further sum of 10*l* must be added to every sum in each of these columns.

MISTRESSES.

Conditions to be fulfilled by the School Managers.

Degrees.	Where the Mistress has a house or suitable lodgings, rent-free. Minimum Salary to be paid by the Managers from Voluntary Contributions and School-pence, independently of the sum granted in Augmentation by the Committee of Council on Education.	Minimum part of School Income to be raised by Voluntary Contributions.	Rate of Augmentation by the Committee of Council.
Upper Degree:	£ s d	£ s d	£ s d
1st Division	40 0 0	20 0 0	20 0 0
2nd Division	36 0 0	18 0 0	18 0 0
3rd Division	32 0 0	16 0 0	16 0 0
Middle Degree:			
1st Division	30 0 0	15 0 0	15 0 0
2nd Division	28 0 0	14 0 0	14 0 0
3rd Division	26 0 0	13 0 0	13 0 0
Lower Degree			
1st Division	24 0 0	12 0 0	12 0 0
2nd Division	22 0 0	11 0 0	11 0 0
3rd Division	20 0 0	10 0 0	10 0 0

If the Mistress be not provided with a house, or suitable lodgings, rent free, a further sum of 6*l* must be added to every sum in each of these columns.

A certificated master of the third division would naturally infer that as long as he kept his school efficient, and the friends of the school maintained their prescribed payments, his salary would be secured to him. He would not doubt that he should receive 75*l* a year. Under the New Minute, however, such will not be the result. If the master teaches the school well, the managers will receive a large income, but they will not be bound to give any definite sum to the master. They may say, 'We shall not give you 75*l*, for it 'is more than the market value of your sort of labour; we 'can get another man who is quite your equal for 65*l*, and, 'therefore, that is all we shall give you.'

It is argued that there is no breach of faith in this,—first, because the present system of education is supported by grants payable annually; and, secondly, on the ground that the arrangement by which a certain portion of the grant is appropriated to the augmentation of the teacher's salary, is an arrangement between the State and the managers, not between the State and the teachers,—and is for the benefit of the school, not for the benefit of the teachers.

If the first of these arguments had not proceeded from the Royal Commissioners, we should not have been disposed to hear it with much respect. Is every one who has a contract with the English Government to be henceforth bound to examine its sources of income? Would it be possible to say to a schoolmaster who has been induced to engage in his occupation by the apparent promise of a stated augmentation from the Government to his salary from other sources,—'You 'have made a mistake. You should have purchased the finance 'accounts of the English Government, and compared them 'with the most authoritative treatises upon taxation. You 'should have mastered the primary distinction between 'charges upon the consolidated fund, and charges voted an-'nually. You would then have found that the vote for edu-'cation was a mere temporary vote, not to be relied on, and 'you would have abandoned your idea of becoming a school-

'master.' The mere statement of such an arrangement in its practical form shows that it is untenable.

The second argument may be in some sense true. The State may never have opened direct relations with the certificated teachers, but it does not touch the essential question. Does not such a clause as that we have quoted tend to excite reasonable and well-grounded expectations in the minds of the masters, and in matter of fact has it not excited them?

It is unnecessary to observe that the schoolmasters are a class with whom we should observe not legal faith, but moral faith. They cannot be expected to understand every refinement which an ingenious London lawyer may import into the arrangement between him and the State. A schoolmaster is, too, one of the most influential communicants between the English State and the labouring classes. It is of the utmost necessity to convince those classes of the good faith of the Government under which they live, and it is a difficult matter, for the poor do not easily credit honesty in money matters. It is, therefore, very dangerous to permit a considerable body of respectable persons just in contact with the poor to have even the semblance of a moral accusation against the Government.

The second point on which public opinion is opposed to or dubious upon the rules of the New Minute is their possible effect upon the well-being of the training colleges. On this subject there is much truth in the remarks of the Royal Commissioners:—"It may be asserted that though the "money is well spent, and though the relation between the "Government and the training colleges is satisfactory, the "assistance given discourages private liberality, and that the "withdrawal of a part of it would be compensated by an "increase of private subscriptions. We do not agree with "this opinion. It appears probable that considerable diffi- "culty would be found in obtaining subscriptions enough for "the support of these institutions. Private benevolence "usually operates rather to relieve the evils which directly "excite sympathy and attract attention, than to prevent "their occurrence by contributing to the removal of their "remote causes. It is possible to reckon with confidence on "the pity which persons of comparative wealth will feel for "gross and helpless ignorance, or for the sufferings produced "by disease or accident, when they are forced upon their "attention by their proximity. Hence arise the funds from "which churches, hospitals, and elementary schools are "built; but the education of clergymen, physicians, and "schoolmasters must be provided from other sources. An "institution which produces good teachers may be the most "efficient of all aids to education, but it appeals to no sym- "pathy, it relieves no immediate distress, and it accordingly "obtains subscriptions with difficulty. The early history of "the Borough Road and Battersea Training Colleges proves "this. Each of them languished till it could reckon on "permanent support from Government, and it was no wonder "that it did so."

It would be a grave subject for regret if these valuable institutions were seriously straitened. They may have erred to some extent in the kind of education they have given to the masters whom they were training; but, if so, they erred under the direction of the Committee of Council, which by its regulations and its examinations and its payments had a despotic authority over the whole system. Under improved regulations, these training schools would doubtless do good work as well as they now do rather questionable work. At any rate, let us be very careful how we destroy an elaborate and productive machinery, the only one which we possess for its peculiar purpose. It will be for the Training Colleges to explain their position by some competent advocate when Parliament meets.

MOTIVES OF THE FEDERALISTS IN COERCING THE SECESSIONISTS.

THERE may exist at the North much difference of opinion as to the desirability of continuing the present war, but there exists none as to the desirableness of the object for which that war was undertaken. Many persons doubt the possibility of coercing the South back into the Union, and the wisdom of attempting what is not possible; but no one there appears to doubt that if the South *could* be so re-annexed, it would be a consummation devoutly to be wished. With scarcely an exception the Northerners are passionately attached to the Union, even where anti-abolitionists and anti-belligerents. We have long been most anxious to obtain from them, or their advocates and spokesmen here, some precise and defined reasons for this passionate attachment, beyond the mere vague declamation about "right," "freedom," and "grandeur," which is so copiously indulged in,—some distinct statement *why* they so dread and abhor the idea of disruption that they are not only willing to avert it at the cost of a civil war, but are prepared to fight merely to make disruption difficult and costly, even when conscious that it is hopeless ultimately to prevent it. We have recently received several explanations of their feelings and resolute determinations on this head,—some private, some public—but all from thoughtful, capable, or authoritative respondents. We are beginning therefore to understand more clearly than we did the true motives of their sentiments and conduct;—and, though the various reasons assigned by no means convince us that the Unionists are right, or that it would be well they should succeed, they quite satisfy us that they now know what they intend and have strong incentives for the course they are pursuing. We will endeavour, this week and next, to give a respectful consideration to the representations which have been put forth,—beginning with the most influential.

There can be no question that the severance into two of the great American Republic materially diminishes its immediate grandeur, and impairs its prestige in the eyes of Europe. Its power is indisputably curtailed, and its empire, both over the territory of the New World and the imagination of the Old World, considerably shaken. It is one thing to reign over a whole continent, and another to reign over only half. It is one thing to command thirty millions, and another thing to command only twenty. It is a heavy blow and a great discouragement to lose a splendid territory, which is vast in extent even now, and which is capable of indefinite extension to the South. But this, we are assured, is not the real ground on which Secession is so vehemently dreaded and denounced by the citizens of the Free States,—and we credit the assurance. They fear that Secession once permitted will not stop short of wide and general dismemberment;—that severance between North and South if consummated—at least if consummated without a terrible and deterring conflict—will be speedily followed by severance between East and West, between Pacific and Atlantic States, perhaps even by indefinite and continuous separation;—and that, ultimately, in place of one great Republic—which was very grand and which every one dreaded and admired, America will present half a dozen moderate sized Republics—which will attain no marvellous dimensions, and which no one need adulate or fear. In a word, they apprehend the fate and the character of the South American revolted colonies of Spain. We take leave to say that the apprehension is not complimentary either to the moderation of their views or to the vigour of their nature.

Let us assume that in the course of time, as interests become discrepant and population increases, the anticipation of the alarmed Federalists are so far realised that the present area of the (lately) United States shall be ultimately divided into even *six* distinct Governments or nations;—we affirm that even then there will be extent and power enough for each; as much as is good for themselves—perhaps as much as is compatible with justice or tranquillity to others. Suppose that New England with New York and Pennsylvania, as comprising a district whose interests and character are tolerably homogeneous, should "slough off" and form one State. Its extent will be as follows:—

	Square Miles.
Maine	31,766
New Hampshire	9,280
Vermont	10,214
Massachusetts	7,800
Connecticut	4,674
New Jersey	8,320
Rhode Island	1,306
New York	47,000
Pennsylvania	46,000
	166,360

The *North-Eastern Confederation*, therefore, alone would be half as large again as the United Kingdom of Great Britain and Ireland, whose entire area is only 110,800 square miles.

The newer States of the West, the citizens of which are for the most part similar in character and habits, being all "backwoodsmen" and corn-growers, will probably sooner

or later form a Republic of their own, large enough in all conscience to satisfy any moderate ambition.

	Square Miles.
Ohio	40,000
Indiana	33,000
Michigan	56,000
Illinois	55,000
Wisconsin	54,000
Iowa	51,000
	289,000

The *Western Confederation* would thus be considerably larger than the entire Empire of Austria, which comprises only 248,000 square miles.

The Border States, in which slavery still lingers, but cannot, it is clear, maintain itself as a permanent institution, —one having recently become a free State, and the others employing both slave and free labour—are seven in number, and may probably hang together.

	Square Miles.
Kansas	115,000
Kentucky	37,700
Virginia	61,300
Maryland	11,100
Missouri	67,300
Tennessee	45,600
Delaware	2,100
	340,100

This *Central Confederation* would, therefore, be more than 50 per cent. larger than France, which has an area of only 212,300 square miles.

The territories which lie on the Pacific are so distant from the rest of the old Union that their ultimate independence can only be a question of time.

	Square Miles.
California contains	156,000
Washington	123,000
Oregon	185,000
	464,000

The *Pacific Confederation* formed of these three States would, therefore, be as large as Austria and France together, as large as Great Britain, Prussia, and Spain together, and more than four times the size of Prussia, which has only 107,300 square miles.

The comparatively unknown territory which lies between Missouri and California, the resources of which are as yet unexplored, comprises—

	Square Miles.
Nebraska, with	335,000
Minnesota	81,000
Utah	188,000
New Mexico	210,700
	814,700

and would constitute a State equal in extent to the combined territories of four out of the five great Monarchies of Europe, with Spain (176,000 square miles) added to them, —a State four times as large as France, and nearly eight times the size of Great Britain.

Finally, the Slave-States properly so called are as follows:—

	Square Miles.
Carolinas	80,000
Georgia	58,000
Florida	59,000
Mississippi	47,100
Louisiana	41,200
Alabama	50,700
Arkansas	52,200
Texas	237,500
	625,700

The *Southern Confederation* would thus be as large as England, France, and Austria together, and twice as large as England, Spain, and Prussia.

One would fancy that in this sketch are involved possibilities splendid enough to content the most grasping and gorgeous imagination. Why should all the six contingent independencies be ruled from one seat of Government? Why should all gravitate towards one Capitol? Why should the Continent of America be bound into a single State and nation, when the not larger Continent of Europe affords scope and verge enough for the development, prosperity, security, and independence of six or eight entirely distinct peoples, each with its own favourite institutions and its own specific civilisation? Why—when France and England, the two great luminaries of the Old World, have only 300,000 square miles between them, and have found this ample for all lawful aims,—should American Republics deem 3,000,000 scarcely enough to satisfy their longings? Why, in a word, should the dream of "universal dominion," long since banished from one hemisphere, be permitted to take refuge in the other?

THE BOARD OF TRADE RETURNS.

THE Board of Trade Returns of this month show in a more complete manner than any previous ones, the disastrous effects of the cessation of the American trade. The effect of it upon our export trade is shown by the following table:—

VALUE of EXPORTS to the UNITED STATES in the Nine Months ending September 30.

	1859	1860	1861
	£	£	£
Beer and ale	78,060	76,843	25,642
Coals and culm	144,556	156,665	200,244
Cottons	2,753,782	2,776,472	1,130,973
Earthenware and porcelain	448,661	518,778	191,606
Haberdashery and millinery	1,204,085	1,083,438	542,312
Hardwares and cutlery	865,066	776,772	446,095
Linens	1,486,276	1,337,778	493,654
Metals—Iron—Pig	205,947	165,052	79,086
Bar, bolt, and rod	642,822	546,493	148,587
Railway, of all kinds	744,505	665,619	168,657
Cast	16,489	17,056	9,239
Wrought, of all kinds	357,162	378,842	125,762
Steel, unwrought	372,465	457,490	216,246
Copper—Sheets and nails	99,422	44,971	10,005
Lead—Pig	53,451	66,015	1,451
Tin plates	935,692	833,644	274,488
Oil seed	122,570	72,915	1,680
Salt	63,876	84,818	59,809
Silk stuffs, handkerchiefs, and ribbons	197,605	192,393	88,360
Other silk articles	129,557	93,227	22,984
Soda	439,584	399,153	142,311
Spirits (British)	53,123	56,423	12,480
Woollens:—Cloths of all kinds, &c.	586,701	535,130	250,023
Mixed stuffs, flannels, blankets, &c.	1,732,224	1,612 284	652,399
Worsted stuffs	1,052,053	840,507	377,597
Totals	15,735,784	16,200,771	5,671,730

—a most remarkable diminution, which could not have resulted from any cause less momentous than the peculiar revolution which we are witnessing on the other side of the Atlantic.

Nor is this whole extent of the evil. The high price of cotton is telling on the sale of our cotton manufactures to all quarters, and this is especially remarkable when we compare the exports of this class.

As compared with the corresponding period of the two last years, the exports of cotton goods to all parts of the world have been during the month of

	£
September, 1859	3,185,540
— 1860	4,256,800
— 1861	2,846,953

The principal decline is in the exports to British India, to China, and to British North America; but there is, nevertheless, a certain general diminution, significant, if not considerable. There is likewise a considerable reduction in the export of cotton yarn. The figures are:—

EXPORT of COTTON YARN.

	£
September, 1859	841,034
— 1860	1,057,581
— 1861	829,677

The effect of the American crisis has not on the whole been effectually counterbalanced by any equal extension of trade in other directions, and consequently our exports are for the nine months:—

	£
1859	98,037,311
1860	101,724,346
1861	93,795,332

The table of the real value of our imports for the first *eight* months of the year at first sight suggests a singular conclusion. It would seem at first sight to show that we had received an unusual quantity of cotton this year. It shows for the eight months:—

REAL VALUE of COTTON IMPORTED.

	£
1859	24,039,197
1860	28,940,676
1861	30,809,279

But we must remember that price is an element in the table of first-rate importance. The real facts as to cotton are shown in the table of quantities which we have complete for the nine months of the year:—

QUANTITY of COTTON IMPORTED.

	cwts
1859	8,023,082
1860	10,616,347
1861	9,616,087

certainly indicating, as yet, no large diminution, but giving a different result from what a careless person would infer from a hasty perusal of the table of real values.

The general result of the latter table is as follows, for the first eight months of the corresponding years :—

REAL VALUE of IMPORTS.

	£
1859	88,993,762
1860	106,894,278
1861	114,588,107

—an increase principally caused by the great importations of wheat in the present year, as thus appears :—

IMPORT of WHEAT.

	£
First eight months of 1859	6,212,581
— — 1860	6,796,131
— — 1861	13,431,487

The following is an account of the quantities of the principal articles of food and drink received and retained for home consumption during the month of September :—

	Quantities Imported. 1860	1861	Quantities Retained for Home Consumption. 1860	1861
Cocoa ..... lbs	1,013,730	900,972	230,240	219,324
Coffee	7,615,979	7,519,222	2,736,730	2,759,007
Wheat ..... qrs	653,443	302,877	653,443	302,877
Barley, oats, beans, peas, and Indian corn	477,473	736,386	477,473	736,386
Wheatmeal and flour ..... cwts	537,960	221,863	537,960	221,863
Spirits :—Rum ..... gals	587,141	754,472	236,179	241,457
Brandy	31,907	136,127	115,299	143,352
Geneva	11,084	22 890	8,976	7,452
Sugar, unrefined ..... cwts	715,441	846,850	728,497	752,978
Tea ..... lbs	2,650,210	4,335,110	5,890,840	6,410,510
Wine ..... gals	552,314	681,397	662,310	709,894

Annexed are the quantities of raw materials received during the month of September :—

	1859	1860	1861
Cotton ..... cwts	608,372	573,109	710,394
Flax	284,327	181,725	278,931
Hemp	197,789	156,537	158,114
Jute, &c.	130,882	48,510	62,607
Silk, raw ..... lbs	587,327	469,085	561,890
Tallow ..... cwts	127,611	135,512	180,234
Wool ..... lbs	9,181,183	10,747,182	16,643,941

COTTON CROP OF THE UNITED STATES.

THE New York *Shipping List*, of the 9th inst., publishes the following statement in reference to the entire cotton crop of the United States, for the year ending Aug. 31, 1861 :—

	bales.	bales	Total. 1861.	1860.	1859.
LOUISIANA.					
Export from New Orleans—To Foreign Ports	1783673				
To Coastwise Ports	132179				
Burnt at New Orleans	3276				
Stock, 1st September, 1861	10118				
		1929246			
Deduct—Received from Mobile	48270				
Received from Montgomery, &c.	11551				
Received from Florida	13279				
Received from Texas	30613				
Stock, 1st September, 1860	73984				
		177647			
			1751599 ...	2139425 ...	1669274
ALABAMA.					
Export from Mobile—To Foreign Ports	456421				
To Coastwise Ports	127574				
Manufactured in Mobile (estimated) ...	2000				
Stock, 1st September, 1861	2481				
		588476			
Deduct—Stock, 1st September, 1860 ...		41682			
			546794 ...	843012 ...	704406
TEXAS.					
Export from Galveston, &c.—To Foreign Ports	63209				
To Coastwise Ports	84254				
Stock, 1st September, 1861	452				
		147915			
Deduct—Stock, 1st Sept., 1860		3168			
			144747 ...	252424 ...	192062
FLORIDA.					
Export from Apalachicola, St Marks, &c.—To Foreign Ports	28073				
To Coastwise Ports	85953				
Burnt at St Marks	150				
Stock, 1st Sept., 1861	7860				
		122036			
Deduct—Stock, 1st Sept., 1860		864			
			121172 ...	192724 ...	173484
GEORGIA.					
Export from Savannah—To Foreign Ports—Uplands	293746				
— Sea Islands	8441				
To Coastwise Ports—Uplands	170572				
— Sea Islands ...	11512				
Stock in Savannah, Sept. 1, 1861	4102				
Stock in Augusta, &c., Aug. 1, 1861 ...	5991				
		494364			
Deduct—Received from Florida—Sea Islands	1033				
Uplands	6188				
Stock in Savannah, Sept. 1, 1860	4307				
Stock in Augusta, &c., Sept. 1, 1860	5252				
		16780			
			477584 ...	525219 ...	475788
SOUTH CAROLINA.					
Export from Charleston and Georgetown, S. C.—To Foreign Ports—Uplands	199545				
Sea Islands	15043				
To Coastwise Ports—Uplands	121663				
— Sea Islands ...	8355				
Burnt at Charleston	564				
Stock in Charleston, Sept. 1, 1861	2899				
		347869			
Deduct—Received from Florida and Savannah—Sea Islands	255				
— Uplands	2378				
Stock in Charleston, Sept. 1, 1860	8897				
		11530			
			336339 ...	510109 ...	480653
Brought forward			336339 ...	510109 ...	480653
NORTH CAROLINA.					
Export—To Foreign Ports	195				
To Coastwise Ports	56100				
		...	56295 ...	41194 ...	3748
VIRGINIA.					
Export—To Foreign Ports	810				
To Coastwise Ports	61129				
Manufactured (taken from the Ports)	16993				
Stock, 1st September, 1861	2000				
		80932			
Deduct—Stock, 1st September, 1860		2800			
			78132 ...	56987 ...	33011
TENNESSEE, &c.					
Shipment from Memphis, Tennessee ...	369857				
— — Nashville, Tennessee ...	16471				
— — Columbus and Hickman, Kentucky	5500				
Stock at Memphis, 1st September, 1861.	1671				
		393499			
Deduct—Shipments to New Orleans ...	196366				
Manufactured on the Ohio, &c.	52000				
Stock, 1st September, 1860	1709-250075				
			143424 ...	108676 ...	85321
Total crop of the United States			3656086 ...	4669770 ...	3851481 bales.
Decrease from crop of 1860					1013684
Decrease from crop of 1859					195395
Increase over crop of 1858					542124
Increase over crop of 1857					716567

COMPARATIVE CROP STATEMENT.

	bales.		bales.		bales.
1860—1	3656086	1847—8	2347634	1835—6	1360725
1859-60	4669770	1846—7	1778651	1834—5	1254328
1858—9	3851481	1845—6	2100537	1833—4	1205394
1857—8	3113962	1844—5	2394503	1832—3	1070438
1856—7	2939519	1843—4	2030409	1831—2	987477
1855—6	3527845	1842—3	2378875	1830—1	1038848
1854—5	2847389	1841—2	1683574	1829-30	976845
1853—4	2930027	1840—1	1634945	1828—9	870415
1852—3	3262882	1839-40	2177885	1827—8	727593
1851—2	3015029	1838—9	1360532	1826—7	957281
1850—1	2355257	1837—8	1801497	1825—6	720027
1849-50	2096706	1836—7	1422930	1824—5	569249
1848—9	2728596				

Crop of Sea Island Cotton.—The crop of this staple the past year* (included in the general statement) was as follows :—Florida, —— bales; Georgia, —— bales; and South Carolina, —— bales; total, —— bales; against 46,649 bales in 1859-60; 47,592 in 1858 9; 40,566 in 1857-8; 45,314 in 1856-7; 44,512 in 1855-6; 40,841 in 1854-5; and 39,686 in 1853-4.

EXPORT to FOREIGN PORTS from September 1, 1860, to August 31, 1861.

From	To Great Britain. bales.	To France bales.	To North of Europe. bales.	Other F'n Ports. bales.	Total. bales.
New Orleans, Louisiana	1159348	388925	122042	113358	1783673
Mobile, Alabama	340845	96429	6601	12546	456421
Galveston, Texas	47229	3640	12315	25	63209
Florida	27140	....	933	....	28073
Savannah, Georgia	282994	10061	6165	2967	302187
Charleston, S. C.	136513	29886	24401	23588	214388
Virginia	810	....	....	....	810
North Carolina	144	....	....	51	195
New York	158415	49122	35197	5315	248049
Baltimore	975	....	2483	87	3545
Philadelphia	3793	....	....	....	3793
Boston	17019	....	6113	93	23225
Grand total	2175225	578063	216250	158030	3127568
Total last year ...	2669432	589587	295072	220082	3774173
Decrease	494207	11524	78822	62052	646605

CONSUMPTION.

			bales.
Total crop of the United States, as before stated			3656086
Add—Stocks on hand at the commencement of the year, 1st Sept., 1860 :—			
In the Southern Ports		142613	
In the Northern Ports		85095	
			227708
Makes a supply of			3883794
Deduct therefrom—The export to Foreign Ports	3127568		
Less, Foreign included	701		
		3126867	
Stocks on hand, 1st Sept, 1861—In the Southern Ports ...	37574		
— — — In the Northern Ports ...	45613		
		83187	
Burnt at New Orleans, St Marks, Charleston and Philadelphia	4390		
Manufactured in Virginia and Mobile	18993	23383	
			3233437
Taken for home use North of Virginia			650357
Taken for home use in Virginia and South and West of Virginia			193383
Total consumed in the United States (including burnt at the Ports), 1860-61			843740

	North Virginia. bales.	Elsewhere. bales.	Total. bales.
1860—1	650357	193383	843740
1859-60	786521	185522	972043
1858—9	760218	167433	927651
1857—8	452185	143377	595562
1856—7	665718	154218	819936
1855—6	633027	137712	770739
1854—5	571117	135295	706412
1853—4	592284	144952	737236
1852—3	650393	153332	803725
1851—2	588332	111281	699603
1850—1	386429	99185	485614
1849-50	476486	137012	613498
1848—9	504143	138342	642485
1847—8	523892	92152	616044

We give below our usual estimate of the amount of cotton consumed the past year in the States South and West of Virginia, and not included in the receipts at the ports. Thus :—

	1854. bales.	1855. bales.	1856. bales.	1857. bales.	1858. bales.	1859. bales.	1860. bales.	1861. bales.
North Carolina	20000	18500	22000	25000	26000	29000	30000	33000
South Carolina	12000	10500	15000	17000	18000	20000	21000	24000
Georgia	23000	20500	25000	23000	24000	26000	28000	32000
Alabama	6000	5500	6500	5000	8000	10000	11000	12000
Tennessee	6000	4000	7000	9000	10000	13000	15000	17000
On the Ohio, &c. ...	38000	26000	42000	38000	39000	45000	49000	52000
Total to Sept. 1 ...	105000	85000	117500	117000	125000	143000	154000	170000

* This we are unable to give this year.—(See General Statement.)

To which, if we add (for the past year) the stocks in the interior towns 1st September (say 6,200 bales), the quantity detained in the interior (say 25,000 bales), and that lost on its way to market (9,000 bales) to the crop as given above, received at the shipping ports, the aggregate will show, as near as may be, the amount raised in the United States the past season—say, in round numbers, 3,866,000 bales (after deducting 300 bales new crop received this year to 1st ult.), against

	bales.		bales.		bales.		bales.
1860.....	4805860	1857.....	3014000	1854.....	3000000	1851.....	2450000
1859.....	4017000	1856.....	3335000	1853.....	3360000	1850.....	2212000
1858.....	3247000	1855.....	3186000	1852.....	3100000	1849.....	2840000

The quantity of new cotton received at the shipping ports to 1st September was—in

	bales.		bales.		bales.		bales.
1861.....	300	1854.....	1890	1847.....	1121	1840.....	30000
1860.....	51600	1853.....	6716	1846.....	200	1839.....	no account
1859.....	12869	1852.....	5125	1845.....	7500	1838.....	no account
1858.....	8031	1851.....	3200	1844.....	7500	1837.....	no account
1857.....	100	1850.....	255	1843.....	300	1836.....	9702
1856.....	1800	1849.....	575	1842.....	3000	1835.....	3424
1855.....	26079	1848.....	3090	1841.....	32000	1834.....	small

We herewith present, about three weeks later than usual, our annual statement of the cotton crop of the United States. Owing to the unsettled state of the country and the absence of our usual mail facilities, our labour has been prosecuted with more difficulty, and less satisfaction to ourselves, than ever before, but we take pleasure in stating that owing to a combination of favourable circumstances we are, with a few unimportant exceptions, enabled to present a statement which, we believe, in all its leading items, to approximate exactness, and one which, for all practical purposes, may be considered reliable. Some of the minor details usually given in our statement are of necessity omitted, owing to the causes alluded to, and some others are less complete than we could wish, but we feel assured that the statement, as a whole, will be found very nearly correct. It is well known that, owing to the disturbed state of the Southern section of the country, the commerce in cotton was hurried to a close some two months or more earlier than usual, and the results now given were more or less correctly known a month or two ago. It will be well, however, to observe here that our former (weekly) tables included as receipts all the shipments from Memphis; but to arrive at the commercial crop of the country, we have as usual deducted the amount consumed on the Ohio, &c., estimated by good judges at 25,000 bales, and on this account the aggregate crop will now appear less than was previously supposed it would be. The statement, however, must speak for itself; it is the best we could make, considering the serious embarrassments under which we have laboured.

An error in the Savannah statement last year (an excess of 6,000 bales in the coastwise shipments of Sea Island) is now corrected in the comparisons of crop, consumption, &c., which appear that much less than in our last year's account.

It may be well to observe that the preceding statement of the crop is that of the United States as a whole, and does not purport to be the crops of the States, though the shipments, stocks, &c., are necessarily arranged under the different leading shipping ports or States, as the case may be.

AMERICA.

(FROM OUR SPECIAL AMERICAN CORRESPONDENT.)

[As we are going to press we have received a long letter from our Special Correspondent, which is unfortunately too late for complete insertion, but from which we are able to give the following extract.]

NEW YORK, Oct. 15, 1861.

Friends of the Government are now holding out great expectations as to the result of maritime expeditions to seize the Southern ports, and the one about to be despatched from a point of rendezvous in the Chesapeake is assuming formidable proportions. Its destination is kept a profound secret, but it is supposed that the intention is to occupy the harbour of Beaufort, South Carolina, about forty miles from Charleston; and also, unless met by formidable opposition at that point, the harbour of Brunswick, Georgia, fifty miles from Savannah. It is not improbable that the expedition is to some extent a feint, made for the purpose of drawing off South Carolina, Georgia, and Louisiana troops from Beauregard's army, for the protection of their chief ports, and I shall not be surprised if McClellan will take the opportunity of giving battle. In that case, there may be stirring events to report in my next letter. This idea is confirmed by complaints I have just heard as coming from the General who is to take command of the land forces, to the effect that of the 15,000 men already ordered to embark all, except three regiments, are raw recruits. With such materials it would be absurd to attack any of the leading ports, and I, therefore, judge that the chief object is the effect to be produced on the main body of the Confederate army. It may also be convenient to secure harbours on the Southern coast of which the blockading ships could make use in case of need, and to which they could convey their prizes with facility. The idea which some have entertained that the effect would be to open a Southern port to commerce and for the shipment of cotton is absurd in the last degree. The great object of the Federal Government in the blockade is to seal up the cotton crop, and not to let it out; to prevent money or supplies reaching the rebels, not to aid them in procuring such. There can be no intercourse between the hostile camps unless under the protection of flags of truce, which have never been found to promote a very active interchange of commodities.

The expedition, so far as yet known, will consist of the following ships, the great majority of which have been fitted out and already sailed from this port for the Chesapeake:—Frigates—Wabash (50 guns), Powhattan (20 or 40). Screw Gunboats—Ottawa (14), Unadilla (14), Seneca (14), Pembina (14), W. G. Anderson (8), Kingfisher (8), Ethan Allen (8). Purchased Mercantile Paddle Steamers—Augusta (8), Alabama (8), James Adger (8), Florida (8), Rhode Island (8), Connecticut (8). Purchased Screw Steamers—St Jago de Cuba (8), Curlew (4). Tugboats—Mercury (2), O. M. Pettit (3). Total, 215 guns. Paddle Steam Transports, generally carrying a few guns—Atlantic, Baltic, Vanderbilt, Ocean Queen, Illinois, Ariel, Ericson, Cahawba, Eagle, Daniel Webster, Empire City, Marion, Coatzacolcos, Roanoke, Peerless, Philadelphia, City of Richmond. Screw Transports—Star of the South, Oriental, Locust Point, Parkersburg. Paddle Steam Ferryboats, armed with a few guns—Isaac Smith, Mayflower, Ethan Allen, Ellen, Commodore Perry, Stepping Stones, Whitehall. Small Screw Steamer—Narragansett. Armed Barks—Amanda, Brazalarina, Midnight, Gem of the Sea. Transport Ships—Great Republic, Courier, Ocean Express, Queen of the East. Store Ships—Release, Brandywine.

The first important naval operation of the Confederate States under Commodore Hollins (notorious for his bombardment of the defenceless little port of Greytown several years ago) appears to have been a success. It is stated, that with a sort of steam ram formed by building a prow sheathed with bars of railway iron upon a powerful tug-boat, he has succeeded in sinking the blockading sloop Preble, 16 guns, and forcing some other United States ships to run aground. The report has, for so far, only Confederate authority, but it will probably be found in the main correct.

Agriculture.

AGRICULTURAL MEETINGS.

THE PROGRESS OF OPINION.

THE agricultural meetings of the present autumn have been attended by a larger number of landowners and politicians than for several years past. Last year the landowners were especially shy of such meetings, for the state of the crops and the wretched season had rendered the farmers' mood by no means placable, and under such circumstances the landlords generally avoid these meetings. This year there has been plenty of sun, and—so far as regards quality—a good harvest, and, like butterflies, the landlords reappear. And though for the most part the speeches made at meetings of agricultural societies have had very little reference, direct or indirect, to agriculture, there have been exceptions, and such exceptions have indicated an improved and healthy progress of opinion amongst landowners. Foremost of these stands the meeting of the Worcestershire Agricultural Society. The Earl of Dudley occupied the chair, and on the toast of the county members being responded to, Lord Elmley made a feeble effort to talk political twaddle, but Mr Foley, more to the purpose, expressed a wish to see the Law of Settlement entirely abolished, as the means of freeing the rural labourers from impediments on their labour. Then Sir John Pakington began to speak as landowners should speak at agricultural meetings. He thought "they should confine their speeches to those objects for which they were specially assembled." The progress and proceedings of different agricultural societies proved "that the interest in agriculture was a growing feeling in the country." This of course referred to the classes amongst whom Sir John Pakington habitually moves; for with the farming classes there can be no need of any growth of interest in agriculture. It is their Alpha and Omega. After referring to the recent variations of season, and stating that even the natural variations of seasons might be greatly mitigated and influenced by agricultural science and skill, he said there was "no object which bore more directly on the happiness and prosperity of those connected with the land, either as owners or occupiers, than to devote their best efforts to the cultivation of the science of agriculture. For this reason he wished to see the owners and occupiers of land coming together on such occasions as these to exchange opinions and ideas."

Such meetings are unquestionably useful when there is a free exchange of opinions. But the conference must be free and open, and both sides should be genuine and rational. Each might, perchance, learn something from the other.

Sir John well did his part when he said "that when agricultural skill had been acquired and agricultural science exercised, and capital in proportion to that science brought to bear on the cultivation of the soil, the tenant was entitled to some better security than a mere yearly holding." This sentiment was very naturally received with much applause. He then went on to mention "two cases which had occurred to him the other day on his own estates as

bearing upon this point. He had recently let a large and excellent farm to a new tenant, and on going over it the other day he found the tenant had started in a way which gave him (Sir John) the greatest satisfaction. It was clear that his new tenant was a man of skill—a man of enterprise—and that he possessed and was expending capital upon the land. Accordingly, he (Sir John) inquired of his agent whether the new tenant had not asked for a lease. The reply was the tenant was aware that he (Sir John) never wished to part with a tenant without good reasons, and that he was quite willing to remain a yearly tenant. Now he (Sir John) would say that the tenant had made a great mistake."

No doubt the tenant had made a great mistake, but had not Sir John Pakington also made a mistake? Suppose he had inquired of the tenant himself instead of his own agent whether a lease was not desired, might he not have been told quite a different story? Or might he not have heard reasons why the new tenant, notwithstanding his enterprising commencement, did not wish to be absolutely bound for twenty-one years? Might not Sir John have heard something of game reservation and gamekeepers, about the effects of which the new tenant did not feel altogether at ease? Might there not be stipulations and restrictions in Sir John's leases by which the new tenant did not deem it prudent to be bound? We do not know that any such obstacles to a lease on the part of the tenant existed in this case, but we know that in a vast number of instances, tenant-farmers who are said not to desire leases are deterred from taking them mainly because their provisions are not such as come within the definition of a "rational lease." Let us also suggest to Sir John Pakington and to landowners in general, that as a matter of business and good management, the question of lease or no lease ought to have been fully considered between landlord and tenant before the latter engaged or entered upon the farm. It was then only that either party, and more especially the tenant, could make an equal bargain. Once entered on the farm, and having made the large outlays to which Sir John referred, the tenant must have been in a great degree at the landlord's mercy, and though a lease might even then have been granted to him, he could be in no position to object effectively to any stipulation or restriction which the landlord or his agent might think fit to impose. The security, whatever it might be, such a lease so granted might afford to him was an act of favour accorded by the landlord, not the result of a plain commercial bargain as it ought to be. But it may be said that though an offerer for a farm might prove himself to be possessed of capital, he might not be able to satisty the landlord or his agent that he possessed the requisite skill and enterprise. This would certainly be "putting too fine a point upon it," more especially when we look at the way in which farms are usually let on yearly holdings; but this even might be provided for without much difficulty. Let the farmer and the land agent arrange the terms of a lease, each party having fully discussed and settled all the terms by which he is willing to be bound for so long a period as twenty-one years, upon the assumption that the farmer is not only possessed of the requisite capital, but that he knows how to use it also. Practically, this is seldom of importance, for given the necessary capital, the required skill to use it advantageously—at all events as far as the landlord's interest is concerned—is not often wanting. Passing this, however, and on the hybothesis that out of an abundant caution the landlord desires to see that his new tenant starts in such a way as, to use Sir John Pakington's words, to give him "the greatest satisfaction," before he actually grants the lease that may be provided for. The terms of the lease having been arranged, let there be an agreement to grant on the part of the landlord, and to take on the part of the tenant, a lease of the farm, either upon certain defined acts being done by the tenant, or upon the certificate of a specified surveyor that the tenant had, during the first year's occupation, expended in a husbandlike manner a certain amount of capital in his farming operations and upon the land. Then the conditions, whatever they might be, having been complied with, the actual lease should be executed. Such are the precautions taken when land is let on building leases, and the principle is applicable without any great difficulty to the letting of land for farming purposes. We say, however, that they are wholly unnecessary, for if a tenant have sufficient capital and be not hampered by useless or injurious restrictions, the landlord's interest in the farm is usually quite safe. That any competent farmer would prefer to carry on his farm as a yearly tenant when he could obtain a reasonably fair lease, is so contrary to all experience, and to the ordinary dictates of self-interest, that when such an apparent case occurs, it may safely be treated as anomalous and to require special and further investigation. It can scarcely be doubted that Sir John Pakington has not obtained a complete knowledge of the case of his own tenant, who has, *apparently*, made the serious mistake of not requiring a lease when he could have one.

Sir John very justly added,—"It must be remembered that life was uncertain, that circumstances might change, and that the tenant ought to think of his own interests and the interest of his family, and to take some security for his investment." This is so obviously true that the tenant's non-demand of a lease—for it does not appear to amount to more—would seem to indicate that Sir John's leases do not afford that complete security which he admits is necessary for a tenant-farmer.

He then referred to the other case on his own property. "He had another tenant who lived with great respect and credit on his estate, and who a few years ago had expressed a great dislike to the leasing system. In fact, he had shared in that panic which had followed the repeal of the Corn Laws; but latterly he had expressed a wish to have a lease of the farm for twenty-one years." The last case is simple enough. The panic fears, baseless ones truly, under which the tenant suffered—fears created, be it noted, by the class and party to which Sir John belongs—having passed away, he naturally required the security of a lease. This case has a wide application, for the number of farmers affected by such panic fears was very considerable. That is now gone by for ever, and farmers understand that the ordinary variations of season and demand are the sole regulators of their business. Against these they have no difficulty in guarding themselves when secure in the possession of their farms. Sir John Pakington drew two inferences:—"First, with regard to the first case cited, that the opinion was gaining ground that farming to be successful must be made a science, and that if a man was to live by farming he must conduct his business on the same principle as other commercial pursuits. The inference which he would draw from the second case was, that we were growing wise by experience, that to do well in farming capital must be invested in the land, and that when once it was thrown into the land the tenant ought to have some security that he should get it out again." And Sir John concluded his excellent speech by saying "he believed the solution of the great agricultural problem was to be found in three conditions:—First, that no man should undertake a farm until he had made himself acquainted with his business; secondly, that no man should undertake a farm that was larger than the capital which he had to expend upon it; and, thirdly, that when he threw his skill and capital into the cultivation of the land, he should take care to stay there as long as his interests required. He believed that by promoting these societies, by attending the meetings, and by sending their stock and implements for competition, they were assisting their neighbours to comply with those conditions, and therefore it was he was always glad to attend them." That agricultural meetings at which such views are propounded by the landowners will greatly advance the progress of English agriculture there cannot be the slightest doubt. What is next wanted is that the tenant-farmers should fully and freely respond by stating their own side of the question, and by disclosing the practical obstacles which exist in carrying out the three conditions enumerated.

At the Hertfordshire Agricultural Society, after the county members who were present had indulged in long and irrelevant political disquisitions, the Vice-Chairman, Mr Robert Dimsdale, made some useful remarks on the existing demand for more and better cottages for rural labourers, in the course of which he said "the almost universal opinion seemed to be that it was more desirable to attach them (cottages) to the tenant than to the landlord, an opinion with which he agreed." At the same meeting, Mr E. Roberts, as a practical man, had no hesitation in saying that the soil of this country was capable of sustaining a very much larger population than the present, which must be effected by a "more general disposition amongst occupiers to embrace the services of improved machinery, and greater earnestness in laying hold of improved and constantly improving systems of management, both as regards the cultivation of the land, and the breeding, feeding, and management of stock."

Now the indispensable preliminary to the improved management by occupiers here indicated is that they should have the security afforded by leases as stated by Sir John Pakington. And of this opinion was Mr Roberts, for he said "the landlords as well as the tenants had much to do. There must be a greater leaning towards each other. While they, as occupiers, had much to learn, the landlords had need to become better acquainted with their various duties. They must study those duties as a profession." Then they might fairly call upon their tenants to exert themselves to the utmost. The truth, however, is that much of this talk about the duties of landlords and the duties of tenant-farmers is quite beside the real question, which is one of interest rather than of duty. The landlord has a property from which he may fairly and properly expect to obtain the best income the existing demand for farms will afford, while the tenant-farmer enters on his farm as a business by which he seeks to make the utmost profit his skill, his capital, and his opportunities will admit. A fair bargain, honestly carried out on both sides, is the sum of the duty reciprocally due as between landlord and tenant. To this result the relation of English landlord and tenant must come, and the sooner the fact is freely acknowledged and acted upon the better it will be for all parties.

Foreign Correspondence.

(FROM OUR CORRESPONDENT.)

PARIS, Thursday Evening.

The opinion expressed by many persons that the advance obtained by the Bank of France from London would afford only temporary relief is already proved to be true, the Bank being at the present moment in negotiation with the Bank of Prussia for the advance of a large sum,—2,250,000*l* English, or thereabouts,

is spoken of. With what success this negotiation will be attended remains to be seen; but even if the Bank of France should obtain the money, there is no certainty, from present appearances, that it would suffice to carry it thorough its difficulties.

The amount of bills which fell due to-day at the Bank is estimated at about 100,000,000f.

The report that the Government will very shortly have to make a loan is again current, and should M. Fould, as is thought not unlikely, become Minister of Finance, his first act would, it is believed, be to raise one. The amount required is generally estimated at from 16,000,000*l* to 20,000,000*l*; but some persons seem to think that as much as 24,000,000*l* may be asked for.

The Bourse continues very depressed, and the following are the quotations:—

	Thursday, Oct. 24. f c	Thursday, Oct. 31. f c
Threes	68 5	68 0
Bank of France	2910 0	2910 0
Credit Foncier	1175 0	1160 0
Credit Mobilier	702 50	702 50
Orleans Railway	1325 0	1327 50
Northern	980 0	977 50
Ditto, new	902 50	901 25
Eastern	598 75	595 0
Mediterranean	1022 50	1023 75
Southern	631 25	628 75
Western	530 0	525 0
Austrian	500 0	498 75
South Austrian Lombard	525 0	527 50
Credit Foncier Bonds of 1,000f at 3 per cent.	1025 0	1017 50
Do. Coupons, 100f, 4 per cent.	98 75	98 75
Do. do. 100f, 3 —	95 0	95 0
Do. do. 500f, 4 —	487 50	488 75
Do. do. 500f, 3 —	460 0	...

The following is an account of the declared value of the importation of Belgian and British merchandise made into France, from the 1st to the 10th October, under those clauses of the commercial treaties which came into operation on the first of the present month:—

	From Belgium. francs	From England. francs	Total. francs
Woollen fabrics, pure and mixed	38,602	4,827,691	4,866,293
Hosiery, lace, &c.	...	190,217	190,217
Printed cotton fabrics, &c.	16,791	525,453	542,244
Felt of all kinds	...	52,573	52,573
Cutlery	...	19,867	19,867
	55,393	5,615,801	5,671,194

In addition to the above were 129 tons of cotton fabrics, velvets, &c.—all taxed by weight. Moreover, from the 10th to the 18th of this month, 2,020,000f worth of goods taxed by value were presented at the Custom House of Paris. From the preceding figures it appears—first, that the French in dreading an "inundation" of Belgian and British cotton and woollen goods, and the English in expecting an immense demand to arise in France, were equally mistaken; secondly, that the English have apparently not much to fear from Belgian competition.

An agricultural journal makes a statement which would be important if it should turn out to be true. It is that the Prefect of the Seine contemplates letting loose the famous "municipal reserve" of flour. In this city the Government has always assumed that the bakers are a class of idiots, utterly incapable of exercising anything like foresight or prudence in their trade; and so it has imposed on them the obligation of keeping constantly in a certain huge building a reserve of flour which they cannot touch, except on condition of immediately replacing what they take away. Apart from the expenses, loss of time, and toil occasioned in carrying flour to that building and bringing it away again, the quantity locked up is so large as materially to affect the market. At the present moment for example, there are, according to the agricultural journal referred to, not fewer than 45,000 tons in custody, and evidently so large a quantity of an article of general consumption abstracted from the market must affect prices. That the Government would do well to release the flour held there would be no doubt, and it would do equally well never to make another reserve. At first glance it might seem that the letting loose of such a large quantity as 45,000 tons of flour could not fail to cause a grave perturbation in the market; but the opinion of the authorities appears to be that on account of the scarcity it would not have that effect, especially if, instead of being discharged all at once, the flour were let out by degrees.

In this country there exists a special commission, which is charged to fix annually the real value of goods imported and exported; and it has just presented,—rather late, it must be confessed,—its report for 1860. From this document it appears that in that year, compared with 1859, 400 articles fell in value, 381 increased, 798 remained unchanged. Grain, fruits, oleaginous seeds, oil, forage, and vegetables presented an augmentation of from 11 to 27 per cent.; hops one of 40; oxen and horses, 5 to 7. "The price of wines and vinegars," says the report, "rose 20 per cent. on an average, whilst those for export into England fell 45. This singular result is explained by the fact that many of the inferior qualities of wines, which it was believed would obtain a large sale in England, under the treaty of commerce, were not at all appreciated in that country, and had to undergo the fate of all abandoned merchandise." The price of timber increased 10 per cent., owing to the extensive building operations in Paris and other large towns. In coal there was a slight rise occasioned by an augmentation in the freights from England. "In textile materials and fabrics," says the report, "the value of 1860 is nearly the same as that of 1859, notwithstanding the fluctuation arising from various causes. The fears of war and the disquietude produced at the beginning of the year by the treaty of commerce with England caused," adds the document, "a restriction in production and a decline in consumption, and on that account prices were not affected." The report next makes these observations, which are not without interest:—

"Notwithstanding prices which generally speaking have hitherto been higher, and the inferiority of her markets, France has arrived at more than half of the colossal amount of the exports of England—a progress to which she is indebted in great part to the superiority of her taste and manufacture. She has, therefore, no serious fears to entertain as regards articles of luxury and fashion; but the consumption of those articles is restricted, and her manufacturers have had to make great efforts in order to take a larger place in the supply of foreign nations. The progress made is proved by a comparison of the exports of 1859 with those of preceding years since 1847,—a period during which they have almost tripled

"In consumption there has been a marked increase in the cheaper and less perfect sorts of fabrics. Moreover, the silks of France and Italy having become rarer, the dearness of them has led to materials of an inferior quality being employed in silk tissues. The result is a commoner sort of production, though good in appearance, and it tends to take the place in certain markets of foreign articles of a like kind. Such is the principal reason of the diminution which has occurred in the average value of tissues; but the average value is not absolutely the approximative value of such or such article.

"Value estimated on exportation does not always represent that of French merchandise. Merchandise in transit is counted in the values of export, and the difference between the value on entering the country and that on leaving it, proves in no respect that French manufactures present a relative degree of inferiority. The same denominations on the two sides of the Channel do not indicate articles which are identical; the difference of price may arise from difference of quality, from perfection of design; and French manufacturers ought not to be alarmed if an apparent cheapness should secure a certain degree of vogue to foreign fabrics, for that vogue can only be temporary.

"There can be no analogy between the exigencies of the French market and those of the consumers of Australia, India, and Morocco, for whom England works.

"From the efforts made by French manufacturers there will result, it is to be hoped, a larger export, but the value will necessarily undergo a new reduction. There will be no reason on that account to conclude that the French are relatively inferior; but, on the contrary, the fact must be admitted in a certain measure as a sign of their force and manufacturing activity."

The report next goes on to notice the changes in other articles. Native silk remained nearly stationary; foreign rose. Silk fabrics slightly declined, owing to the tendency to employ other materials than silk in them. Silk tulles rose. Ribbons underwent an extraordinary decline,—not less than 36 per cent. (This is what results from the returns presented, but there is reason to believe there is an error). Wool was rather higher; woollen yarn unchanged. Blankets fell 4 to 6 per cent. Carpets fell above 15 per cent., in consequence of the demand remaining stationary in presence of an increase in the quantity manufactured. Cloth was rather lower. Merinos declined about 4 per cent., owing to a falling off in the demand for South America. Flax fell on account of an increase in imports and in cultivation. Hemp fell about 8 per cent. The coarser sorts of flax and hemp yarn underwent no change, but the finer declined. Cotton was about 14 per cent. lower, but cotton yarn only fell about 5. Certain cotton fabrics declined 6 or 7 per cent., and for export 40c the kilogramme. Salt increased 25 per cent; soap fell 20 per cent.; bark for tanning rose 30 per cent.; glass, crystal, and porcelain underwent no change, but in looking glasses and mirrors Belgian competition occasioned a depreciation of 10 per cent. In certain sorts of paper there was a decline of 15 per cent.; a heavy decline in caoutchouc articles, and a decline of 20 per cent. in pianos. Such are the principal points in the report. It may be remarked that this document is not drawn up with the clearness and precision which generally distinguish French official publications on commercial matters.

Annexed is the weekly account of the markets:—

FLOUR.—Business at *Paris*, during the past week, has not been active, and yesterday the quotation was nominally only 82f to 88f the sack of 159 kilogs. In the four marks there was a sensible decline. At the beginning of business, the current month was offered at 84f, and November and December at 84f 50c; but in the evening the quotations were: current month and November, 83f 25c; December, 84f; January and February, 85f.

WHEAT.—At *Paris*, yesterday, offers were numerous and demands slack; the consequence was a decline in quotations, though little business was done. Lorraine, Burgundy, and Centre were offered at 43f to

44f 50c the sack of 120 kilogs. Superior qualities of those and other provinces 46f 50c to 47f 50c, and even 48f. English were offered at 46f, Dantzic 44f to 46f, but there were no purchasers. Some lots of Hamburg were taken at 44f, but others offered at that price and at 45f were not sold. American was offered at 40f to 41f; Hungarian, 42f; and Bavarian, fine quality, 45f 50c; but there were no purchasers. Of the provincial markets, 10 present a rise of from 18c to 75c the hectolitre, 70 a fall of from 9c to 2f 20c; 9 are reported firm, 35 without variation, 11 calm.

COTTON.—At *Havre*, in the week ending Friday, business was very animated and prices again rose considerably. The sales were 23,059 bales, and the arrivals 1,144. The closing prices were 7f higher for the very low qualities, 8f for low, 9f for very ordinary and ordinary, and 10f for other sorts; consequently, very low New Orleans was at 139f the 50 kilogs, low ditto 150f, and very ordinary 156f. The stock on Friday was 156,190 bales, against 136,200 at the same date in 1860, and 44,750 in 1859. This week, business has been much less animated, and prices, though not very regular, have manifested a downward tendency, without, however, actually declining.

COFFEE.—At *Havre*, last week, business was active, and prices were very firm. The sales were 300 sacks Hayti Port-au-Prince, disposable, at 83f 50c to 85f the 50 kilogs in bond; 800 ditto Port-au-Prince, Gonaives, and Saint Marc, 83f 50c for Port-au-Prince, and 86f for Gonaives and St Marc; 424 Rio, not washed, disposable, 70f in bond; 832 ditto, for delivery, 76f 50c to 79f; 5,700 Santos, for delivery, at prices kept secret; 2,793 La Guayra, disposable, 86f in bond; 350 Macassar, 109f to 109f 50c, duty paid. The arrivals were above 3,900 sacks. This week, Rio, in bond, has been at 67f to 72f; Gonaives at 87f; Rio, for delivery, 78f 50c; Hayti, in bond, 84f; ditto, 83f 50c; ditto, disposable, 85f; Cape ditto, 86f; Santos, washed, for delivery, 90f; Rio, for delivery, 75f. At *Nantes*, last week, no business was done, and there has been none this week. At *Bordeaux*, last week, business was very slack. The sales were 850 sacks Santiago, not washed, at 79f 25c to 81f; 748 Rio, not washed, 91f to 102f; 1,060 Mysore damaged were also disposed of. This week, Salem has been at 125f; Rio, not washed, 100f. At *Marseilles*, last week, business was active and prices firm. The sales were 3,200 sacks Rio, for delivery, 75f; 2,000 Rio, disposable, 76f; 1,800 Rio, 62f to 77c; 200 bales Mocha, 110f. This week, Rio has been 68f to 80f; Maracaibo, 85f to 87f; La Guayra, 90f to 95f; Santiago, 85f to 86f; Malabar, 111f.

SUGAR.—At *Havre*, in the week ending Friday, business was not active. 769 casks Trinidad, 46f the 50 kilogs, duty paid; 422 Havana, 34f 50c in bond. By auction, 307 Havana damaged were also disposed of. The arrivals were above 5,000 casks and 700 bales or sacks. This week, nothing done. At *Nantes*, last week, the sales were 667 sacks Reunion, 53f 50c; 687 ditto, 55f; 55 ditto, 47f 50c; 50 casks French West India usine, 53f; 60 ditto, 52f 60c; 27 ditto, 45f 50c. This week, Reunion has been at 49f; ditto common, 42f. At *Bordeaux*, last week, business was very calm: the sales were 400 bales Reunion, 50f; 386 casks French West India, 47f; 200 casks Santiago disposable, 48f 50c; 450 ditto Brazil, 52f 50c to 53f 50c; 7,200 bales Mauritius, 51f. This week, no sales have been made. At *Marseilles*, last week, the sales were 3,025 bales Reunion and 80 sacks Mauritius at secret prices. 250 casks French West India, 41f to 45f in bond.

INDIGO.—At *Havre*, in the week ending Friday, no sales were made, and the arrivals were unimportant. No sales have been made this week. At *Bordeaux*, last week, business was almost null: Bengal was 3f 25c to 3f 75c above late estimates. This week, 12 chests Bengal at prices not stated have been sold.

HIDES.—At *Havre*, in the week ending Friday, business was active, and prices were firm. 3,700 La Plata, dry, went at 90f to 102f the 50 kilogs; 400 ditto, salted Saladeros, 71f; and 1,750 Mazatlan at prices kept secret. The arrivals were 6,557. This week, Australian have been at 50f; Rio Grande, 70f; Calcutta, 76f; Buenos Ayres, 105f; ditto, 102f 50c; Monte Video salted, for cow, 67f.

WOOL.—At *Havre*, last week, considerable quantities of wool were sold by auction: viz., 1,585 bales La Plata, not washed, 87f 50c to 280f the 100 kilogs; 3 ditto, ditto, merinos, 405f to 445f; 2 ditto, washed, 240f to 302f 50c; 1,781 not washed, 95f to 382f 50c; 132 ditto, washed, 140f to 407f 50c; 995 ditto, not washed, 102f 50c to 300f; 28 ditto, 305f to 320f; 7 Australia, not washed, 230f to 300f; 1 Australia washed, 800f; 9 Germany, not washed, 202f 50c. In sheepskin, 60 bales Buenos Ayres, not washed, 105f to 132f 50c; 9 ditto Monte Video, washed, 175f to 205f; 14 ditto Buenos Ayres, not washed, 65f to 142f 50c. Apart from the auctions nothing was done. The arrivals were 45 bales wool. This week, Monte Video, not washed, has been at 1f 80c; Peru, not washed, 1f 40c; La Plata and Germany, at prices kept secret; Buenos Ayres, not washed, 1f 67c to 1f 90c. By auction, Buenos Ayres, not washed, have been at 75c to 2f 60c; Monte Video, not washed, 1f 5c to 2f 90c; Monte Video, washed, 1f 75c to 2f 90c; Bombay, 1f 67½c to 2f 87c. Some lots of Cape, Chili, and Mexico damaged have also been disposed of.

TALLOW.—At *Havre*, in the week ending Friday, the sales consisted only of 6 casks New York disposable, at 62f the 50 kilogs. The arrivals were 40 casks. This week, Rio Grande has been at 62f 50c; New York disposable, 64f; ditto for delivery, 63f. At *Paris*, yesterday, the 100 kilogs were at 133f.

SPIRITS.—At *Paris*, yesterday, 3-6 of 90 deg., first quality, were at 81f the hectolitre; Montpellier disposable, of 86 deg., 110f. At *Bordeaux*, the day before yesterday, Languedoc was at 108f; and beetroot, first quality, at 93f.

COMMERCIAL AND MISCELLANEOUS NEWS.

The Lords of the Committee of Privy Council for Trade have received a copy of a despatch from Her Majesty's Consul at San Domingo, reporting that the tariff established by the Dominican Government will continue in force, except in cases where the duties levied under it would be higher than those charged upon the same articles by the tariff of Cuba, in which cases the duties will be assimilated to the lower ones levied under the latter tariff.

The following is the latest commercial news from Calcutta:—Produce Market—The low rates at present ruling in freights have imparted considerable activity to this market, and, as supplies are by no means extensive, holders have been enabled to gain a slight advance in prices. Import Market—Demand has continued for most Manchester staples to about the same extent as at the date of our last report; but, as it has been generally freely met by importers, enhancement in values has only in a few instances taken place. Transactions have been on a full scale, news from the principal marts in the interior having been of a favourable nature, and purchases for local consumption are going on as before. Money Market—There is a plethora of money both in the bazaar and in outside channels, which is seeking employment at below bank rates without success. The business demand is below the supply, and that with little prospect of improvement for some time to come. Exchange—A moderate amount of business has been done for this opportunity in bills on London, chiefly in bank bills, as the supply of credit and document bills is limited. Bank bills have sold at from 2-0¼ to 2-0 5-16, closing at the former rate; for credits the quotations are 2-0⅜ to 2-0⅜ and 2-0½ to 2-0⅝d for documentary. On France, payable in London, the rates for six and three months' bills have been 2-0⅝ to 2-0½ respectively; payable in France, sales have been made at 253 to 260 for three months' sight, and 263 for six months' sight; on China the rate is 215; and on Mauritius, 52 for 30 days' sight, and 52½ for 60 days' sight. Freights—We have no change to report in our market for England; shipments of jute have been going on freely at previous quotations.

The following is dated Rangoon, Sept. 14:—Since our last there has been no material change in the rice market. Prices have throughout ranged from 82 to 83 rs, until late, when, supplies being checked by heavy rains, we have to quote the rates now ruling from 83 to 84 rs per 100 baskets. Supplies continue to meet the demand, which is not considerable, and the stock of paddy seems to be pretty fair as yet. We have had plenty of rain during August, and the crop in the fields is so far progressing favourably, and likely to yield a good harvest should no accident happen. Exports from the 1st of January to date amount to 63,333 tons, of which 48,676 tons to Europe, against 32,185 tons, of which 15,486 to Europe, last year. At Bassein, rice was worth from 67 to 68 rs per 100 baskets; and total exports were 21,794 tons. From Moulmein our last advices quote rice at 75 rs per 100 baskets. Exports had only amounted to 6,000 tons. There has been little doing in cutch, and our supplies are rather small. Lately purchases have been made for the Calcutta market at 19 rs per 100 viss. Exports up to date are 2,186 tons, against 3,247 tons last year.

From Akyab, we have intelligence to Sept. 18:—Previous quotations for rice have been steadily maintained throughout the last and the present month. Supplies continue to be small, but during the last fortnight, the weather having cleared up, the quantities coming to market have been increasing, and have found ready purchasers. The rice plantations are in good condition, and promise an average crop. Exports from June 21 last to this day. To Europe, 5,777 tons. Freights are not declining as yet.

The following commercial news has come to hand by the West India mail:—From Barbadoes the produce shipped to date amounted to:—Sugar, 46,295 hogsheads 3,332 tierces 9,484 barrels; molasses, 13,315 puncheons 877 hogsheads 1,029 barrels; rum, 122 puncheons 616 hogsheads. The market continued much depressed in imports. Bank bills, at 30 days, 490 dols; 60 days, 487½; 90 days, 480. At Demerara the weather continued hot and dry, and the canes rapidly maturing. Manufacturing operations were being carried on with increased activity, and were expected to continue to the end of the year. The exports of the colonial produce for the fortnight were:—Sugar, 1,812 hogsheads 79 tierces 566 barrels; rum, 762 puncheons 70 hogsheads 10 barrels; timber, 47,283 feet; charcoal, 1,155 barrels; shingles, 115,000. No improvement had taken place in business. Large importations had added to already ample stocks. At Jamaica the weather was exceedingly fine, and agriculture of every description in a very forward state. In the import market transactions were very limited, and trade, with few exceptions, restricted to retail operations. Sugar market bought up for shipment at 16s to 18s. Exchange, 90 days, ½ per cent. pm; 60 days, 1 per cent. pm; 30 days, 1½ per cent. pm.

The following returns show the state of the note circulation of the United Kingdom during the four weeks ending Sept. 18, 1861, compared with the previous month:—

	Aug. 24, 1861.	Sept. 21, 1861.	Increase.	Decrease.
	£	£	£	£
Bank of England	20190372	19935500	...	254872
Private Banks	2974906	3035809	60903	...
Joint Stock Banks	2704611	2755327	50716	...
Total in England	25869889	25726636	...	143253
Scotland	4053808	4052388	...	1420
Ireland	5519428	5590370	70942	...
United Kingdom	35443125	35369394	...	73731

And as compared with the month ending the 22nd of Sept., 1860, the above returns show a decrease of 1,568,933*l* in the circulation of notes in England, and a decrease of 2,189,023*l* in the circulation of the United Kingdom. On comparing the above with the fixed issues of the several banks, the following is the state of the circulation:—The English private banks are below their fixed issue 1,312,099*l*, the English joint stock banks are below their fixed issue 547,030*l*,—total below fixed issue in England 1,859,129*l*; the Scotch banks are above their fixed issue 1,303,117*l*, the Irish banks are below their fixed issue 764,124*l*. The average stock of bullion held by the Bank of England in both departments during the month ending the 18th of Sept. was 13,467,904*l*, being an increase of 958,381*l* as compared with the previous month, and a decrease of 2,706 436*l* when compared with the same period last year. The following are the amounts of specie held by the Scotch and Irish banks during

the month ending the 21st Sept.:—Gold and silver held by the Scotch banks, 2,482,594*l*; gold and silver held by the Irish banks, 2,107,862*l*; total, 4,590,456*l*; being an increase of 6,233*l* as compared with the previous return, and a decrease of 141,628*l* when compared with the corresponding period last year.

An Account, pursuant to the Act 8 and 9 Vict., cap. 38, of the amount of bank notes authorised by law to be issued by the several banks of issue in Scotland, and the average amount of bank notes in circulation and of coin held, during the four weeks ending Saturday, the 19ht day of October, 1861:—

Name and Title.	Authorised Circulation.	Average Circulation.	Average Amount of Coin held.
	£	£	£
Bank of Scotland	300455	451134	256719
Royal Bank of Scotland	183000	462034	344111
British Linen Company	438024	501344	348468
Commercial Bank of Scotland	374880	557259	323530
National Bank of Scotland	297024	463849	265979
Union Bank of Scotland	454346	616422	274799
Aberdeen Town & County Banking Company	70133	142911	78708
North of Scotland Banking Company	154319	196958	56159
Dundee Banking Company	33451	47338	31297
Eastern Bank of Scotland	33636	38144	18034
Clydesdale Banking Company	240685	321171	162972
City of Glasgow Bank	72921	325586	287765
Caledonian Banking Company	53434	75191	27943
Central Bank of Scotland	42933	57640	36381

An account of the importations and exportations of bullion and specie registered in the week ended 30th October, 1861:—

Gold imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Russia	20000	...	20000
Belgium	10000	...	10000
France	1301	...	1301
Other countries	259	49	308
Aggregate of the importations registered in the week	31560	49	31609
Approximate value of the said importations computed at the rates specified below	£ 118706	£ 184	£ 118890
Rates of valuation per oz	£ s d 3 10 0 to 3 17 10½	£ s d 3 15 0 to 0 0 0	

Silver imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
France	19024	21280	40304
British North America	12689	...	12689
Other countries	6606	...	6606
Aggregate of the importations registered in the week	38319	21280	59599
Approximate value of the said importations computed at the rates specified below	£ 9559	£ 5786	£ 15345
Rates of valuation per oz	s d 4 11½ to 5 0¾	s d 5 5½	

Gold exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
Holland	...	15	...	15
Spain	...	...	...	...
United States	21420	4118	...	25538
Other countries	949	...	...	949
Aggregate of the exportations registered in the week	22369	4133	5000	31502
Approximate value of the said exportations computed at the rates specified below	£ 87099	£ 15550	£ 19208	£ 121857
Rates of valuation per oz	£ s d 3 17 10½	£ s d 3 15 3	£ s d 3 16 10	

Silver exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
Holland	...	57055	...	57055
France	10820	10500	...	21320
United States	...	...	70000	70000
Other countries	1190	1200	...	2390
Aggregate of the exportations registered in the week	12010	68755	70000	150765
Approximate value of the said exportations computed at the rates specified below	£ 3040	£ 16974	£ 19031	£ 39045
Rates of valuation per oz	s d 5 0¾	s d 4 11½	s d 5 5½	

COTTON.

NEW YORK, Oct. 14.—The market was quiet, and sales confined to some 200 bales, in small lots, within the range of 21⅛c to 21¾c for middling uplands, chiefly at the latter figure.

NEW YORK, Oct. 22.—More firmness was observed in the cotton trade, and prices were well maintained.

MARKETS IN THE MANUFACTURING DISTRICTS.

The advices at hand from the various markets held in the manufacturing districts during the present week are of a gloomy character. The demand for goods, both for home use and export, has fallen off considerably, and, in many instances, the quotations have ruled almost nominal. The iron trade is in a healthy state, and the transactions in coals have been extensive, at enhanced currencies.

MANCHESTER, Oct. 31.—A relapse having occurred in the cotton market through sheer stress of business, there has been as sudden and complete a cessation here from the demand which had been prevailing last week in a few departments. Trade buyers have withdrawn altogether, and some of those who of late had been most active in buying on speculation, have now been rather vainly attempting to resell at less than spinners' and manufacturers' rates. These rates have been modified where they were extreme; but, as a rule, the position of producers has been considered as bad as it can well be, and few attempts to press sales have been made by them. The great aim is to contract operations in every way.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

Raw Cotton.	Price Oct. 31, 1861	Price Oct. 1860	Price Oct. 1859	Price Oct. 1858	Price Oct. 1857	Price Oct. 1856
	s d	s d	s d	s d	s d	s d
Upland fair per lb	1 0⅜	0 7½	0 7½	0 7½	0 9½	0 6⅞
Ditto good fair	1 0⅝	0 7¾	0 7⅞	0 7⅞	0 9⅝	0 7⅛
Pernambuco fair	1 0½	0 8c	0 8¾	0 8¾	0 10½	0 7⅝
Ditto good fair	1 0⅝	0 8¾	0 9½	0 9	0 10⅝	0 7⅝
No. 40 Mule Yarn, fair, 2nd quality	1 2½	1 0	1 0½	1 0¼	1 1⅜	0 10⅜
No. 30 Water Twist, ditto	1 2	0 11⅜	1 0¼	0 11⅝	1 0⅞	0 10¼
26-in. 66 reed, Printer, 29 yds, 4 lbs 2oz	6 6	5 7½	5 9	5 8	5 6	4 9
27-in, 72 reed, ditto ditto 5 lbs 2oz	7 3	6 4½	6 6	6 1½	6 6	5 10½
39-in, 60 reed, Gold End Shirtings, 37⅞ yards, 8 lbs 4oz	10 4½	9 6	9 1½	9 4½	10 1½	7 10½
40-in, 66 reed, ditto ditto, 8 lbs 12oz	11 6	10 6	10 4½	10 3	11 0	8 9
40-in, 72 reed, ditto ditto, 9 lbs 4oz	12 6	11 9	11 9	11 0	11 10½	9 10½
39-in, 48 reed, Red End Long Cloth, 36 yards, 9 lbs	9 6	8 9	8 9	8 10½	9 6	7 4

BRADFORD.—Very little activity prevails in the demand for wool, lustre wools being the only description that show any signs of life. Prices of these may be quoted very firm—almost firmer than a week ago—but all other sorts remain exceedingly quiet, and may be bought at prices fully as easy, but not lower. We can report no improvement and very little change among worsted yarns. The chief inquiry, both home and foreign, appears to be for lustre yarns; cobourg yarns and two-folds being exceedingly flat, and carded yarns becoming less in request. Pieces—Some considerable orders from France are in the market, which creates some animation, and manufacturers are well engaged for the home trade also.

ROCHDALE.—There has again been a flat market for wools and flannels. Prices are without change from last week. There is no improvement in Yorkshire goods.

LEEDS.—In the coloured hall only a small quantity of goods changed hands. There was very little call for coatings of any description; the principal inquiry was for light fancy mixed Meltons for the spring trade. Of the white hall we cannot report any more favourably. There was very little demand for white cloths, either ordinary cloths or mediums, and the sales effected were inconsiderable.

LEICESTER.—The hosiery trade has been by no means active, still a fair business is doing in some branches. Manufacturers, however, are extremely cautious, and for the most part produce only what is required. At Hinckley and Loughborough, business is quiet. The yarn market continues firm, and high prices are asked and obtained. Wools are not materially changed in value; the market is steady and extreme rates are maintained.

NOTTINGHAM.—The amount of business doing in the lace trade has been limited. Most departments are dull, and there is no immediate sign of a better state of things. A few plain goods are selling, but the demand for this class of goods is far below the average. In the silk department the chief goods selling are black lace. In hosiery goods there has been a fair business doing, but the market is still excited by the rising of the raw material, and manufacturers are asking higher prices. Stocks are very low.

HUDDERSFIELD.—Buyers, who are mostly from London and Bristol, are few, and their transactions are unimportant. They have principally been looking after the better class of goods in fancy trouserings and coatings, and even in these their purchases have been exceedingly sparing.

WOLVERHAMPTON.—The official list of prices of Staffordshire finished iron is as follows:—Common Staffordshire bars, 7*l* 0*s*, at the works; best bars, 8*l* 0*s*; sheets, 8*l* 10*s*; doubles, 10*l* 0*s*; nail sheets, 8*l* 0*s*; latten, 11*l* 10*s*; boiler plates, 8*l* 10*s*; best and best best in proportion; common rods, 7*l* 0*s*; hoops, 8*l* 0*s*; gas strip, 7*l* 10*s*; Canada plates, 11*l* 10*s*; and all other sorts in proportion. Second and third-class makers are selling below these rates.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Oct. 14.—The demand for flour was tolerably active, with sales of about 22,000 bbls, closing within the range of the following quotations:—Superfine State, 5.20 dols to 5.30 dols; extra State, good to choice, 5.45 dols to 5.75 dols; superfine Western, 5.20 dols to 5.30 dols; common to choice, Western extra, 5.45 dols to 6.50 dols; extra Canada, 5.50 dols to 6.60 dols; mixed to straight Southern, 6 dols to 6.25 dols; straight to good extra ditto, 6.30 dols to 7.25 dols; choice extra family and bakers' brands, 7.25 dols to 8.05 dols; rye flour, 2 80 dols to 4 dols; corn meal, Jersey and Brandywine, 2.80 dols to 3.25 dols. Canada flour was in some better demand, and prices were firm, with sales of 1,200 bbls, closing within the above range of prices. Southern flour was steady, while the supply was moderate; the sales footed up about 1,500 to 1,800 bbls, within the range of our figures. Rye flour was firm and in fair demand at our figures, with sales of 350 bbls. Corn meal was steady at quotations, with sales of Jersey and Brandywine at the above prices. Wheat was steady, and most descriptions of good shipping qualities were firm at Saturday's quotations. The chief inquiry was for export to France. Corn was active, and about 1c per bushel higher, with a good Eastern and export demand.

NEW YORK, Oct. 22.—A very moderate business was doing in breadstuffs for export, but no change of importance had taken place in the quotations.

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Notwithstanding that only moderate supplies of home-grown wheat have been on offer in the leading markets of consumption held this week, the demand for all kinds has fallen off, and prices have given way from 1s to 2s per quarter. Foreign wheat has changed hands slowly, at about previous rates. Both English and foreign barley has realised former terms, with a good consumptive inquiry. The malt trade, however, has not improved; nevertheless, the currencies have been supported. There has been a fair, but by no means active, sale for oats, at quite late quotations. Both beans and peas have commanded very full prices; but the inquiry for all sorts of flour has been less active.

Throughout the Continent, wheat has moved off slowly, at barely stationary prices. Spring corn, however, especially selected qualities of barley and oats, have commanded quite previous rates.

In America, no change of importance has taken place in the value of either wheat or flour. The shipments to England continue on a full average scale.

In Scotland, the wheat trade has been far from active, and prices have had a drooping tendency. Barley and most other articles have sold steadily at extreme rates. The crops generally are turning out inferior, compared with last year, both as to quantity and quality.

The Irish markets have been fairly supplied with wheat, which has ruled heavy. In prices, however, no change of importance has taken place. Most other articles have moved off steadily at late currencies.

At Mark lane, to-day, the show of samples of English wheat was small. More firmness was observed in the trade, and, in several instances, Monday's decline in the quotations was recovered. Foreign wheat was held at extreme rates. Barley, beans, and peas fully maintained previous rates. Oats were a slow sale, on former terms. The flour trade was steady, at full quotations.

Annexed are Mr E. Rainford's observations in reference to the floating trade:—The arrivals for orders reported up to last night since the 24th ult. are 33, comprising 8 cargoes of wheat, 15 maize, and 10 miscellaneous, viz.:—Wheat, 1 cargo from New York, 6 Taganrog, 1 Alexandria; wheat and flour, 2 New York; rye, 2 Taganrog; maize, 9 Sulina, 3 New York, 1 Montreal, 1 Odessa, 1 Galatz; barley, 1 Odessa; beans, 5 Alexandria. A considerable proportion of these were sold before arrival. The floating trade has been very dull this week, and maize slightly tending downward. For the few cargoes that have changed owners the following prices have been paid:—Wheat, arrived, per 492 lbs, hard Taganrog, to be delivered sound at Havre, equal to about 55s; Taganrog Ghirka, 54s 6d, for the United Kingdom. Flour, on passage, 5,000 barrels Philadelphia (B. L. October), 31s, for the United Kingdom. Maize, per 480 lbs, arrived, for the United Kingdom, Wallachian, partially imperfect, 33s 6d; mixed American, slightly imperfect, 32s 6d; Odessa, not perfect, 35s. Barley, per 400 lbs, for the United Kingdom, arrived, Galatz and Ibraila, some discolouration, supposed 25s; shipped or to be shipped, Egyptian, 27s 9d. Beans, per 480 lbs, arrived, for the United Kingdom, Barbary, slight dry warmth, about 35s 4d; Egyptian, slightly warm, 34s.

The London averages announced *this day* are:—

	qrs	s	d
Wheat	3768	at 52	11
Barley	481	39	2
Oats	1421	23	6
Rye	...	...	
Beans	331	41	3
Peas	119	56	3

ARRIVALS THIS WEEK.

	Wheat.	Barley.	Malt.	Oats.	Flour.
	qrs	qrs	qrs	qrs	sacks
English	2270	910	1310	250	1290
Irish	...	...	...	2400	...
Foreign	25440	5460	...	32300	500 / 790 brls

PRICES CURRENT OF CORN, &c.

	s	s		s	s
WHEAT—English, Old, white	...	...	OATS—English, Poland & potato	26	29
red	...	...	— white, feed	24	27
English, New white	60	65	— black	...	...
red	58	63	Scotch, Hopetown and potato	26	30
Danzig and Kœnigsberg, high mixed	66	70	— Angus and Sandy	25	27
— mixed	63	65	— common	24	25
Rostock and Wismar, new	62	64	Irish, potato	26	28
Stettin, Stralsund, and Wolgast	61	63	— White, feed	22	24
Marks and Mecklenburg	61	63	— Black	21	24
Danish, Holstein, & Brunswick	...	...	— Light Galway	...	...
Rhenish and Brabant	...	...	Danish	22	24
St Petersburg, soft...per 496 lbs	52	60	Swedish	22	25
American and Canadian, white	63	66	Russian	22	25
Odessa and Sea of Azoff, soft, per 496 lbs	57	60	Dutch and Hanoverian	20	24
Egyptian, Saidi...per 480 lbs	40	41	RYE—English	39	41
BARLEY—English and Scotch, malting, new	38	42	TARES—English, winter...per, qr	64	68
English and Scotch distilling	35	37	Foreign, large, spring	35	40
— — grinding	...	...	INDIAN CORN, per 480 lbs—		
Saale malting	..	...	American, white	36	38
Danish distilling	34	36	— yellow	33	34
— grinding	33	34	Galatz, Odessa, and Ibraila, yellow	35	37
Odessa and Danube, per 400 lbs	29	21	FLOUR, per 280 lbs—Town made delivered to the baker	53	55
BEANS—English, old	38	44	Country marks	42	45
Dutch, Hanoverian, and French	38	40	French and Belgian	...	...
Egyptian & Sicilian, per 480 lbs	36	37	American and Canadian fancy brands per 196 lbs	34	35
PEAS—English, white boilers	42	44	American superfine to extra superfine	32	33
— grey, dun, and maple	38	42	American common to fine	30	31
— blue	60	70	— heated and sour	28	30
Foreign, white boilers	38	40	OATMEAL—Scotch, fine, per ton	£15	16
— feeding	34	35	— — round	15	16

WEEKLY CORN RETURNS.

From the GAZETTE of last night

		Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
		qrs	qrs	qrs	qrs	qrs	qrs
Sold last week	1861...	142750	81448	19631	89	4976	1879
Corresponding week in	1860...	87886	35482	12071	369	2054	957
— —	1859...	123054	70829	9196	62	4331	2370
— —	1858...	111450	75257	9796	2280	3101	836
— —	1857...	102658	73825	9530	916	5296	3821
		s d	s d	s d	s d	s d	s d
Weekly average, Oct.	26.....	57 9	36 7	21 11	35 1	42 3	44 8
— —	19.....	56 3	36 9	21 6	31 9	41 10	41 10
— —	12.....	56 3	37 6	21 10	37 3	41 8	42 11
— —	5.....	57 0	37 4	22 6	35 4	42 0	40 4
— Sept.	28.....	56 9	37 4	22 10	35 9	42 4	40 10
— —	21.....	55 11	36 9	22 10	34 11	41 11	38 9
Six weeks' average		56 8	37 1	22 3	35 6	42 0	41 7
Same time last year		59 2	39 9	24 8	37 8	49 9	40 6
Duties		1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending October 26, 1861.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and ryemeal.	Peas and peameal.	Beans & beanmeal.	Indian corn and Indian meal	Buckwheat & buckwht meal.
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Foreign ...	89552	18441	31987	...	1551	14005	31635	8
Colonial ...	5743	...	111	...	550	...	6518	...
Tots'.....	95335	18441	32098	...	2101	14005	38153	8

Imports of the week ..... 200,144 qrs.

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Hf-year.	Name.	Paid.	Price.
			£	
...	3 pr ct.	Canada Government 6 per cent 1877-9	100	...
...	3 pr ct.	Ditto 6 per cent 1880-2	100	...
...	3 pr ct.	Ditto 6 per cent 1883-4	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
2800000	3 pr ct.	Ditto 5 per cent	100	101½
...	3 pr ct.	Cape of Good Hope 6 per cent. 1880	100	...
...	3 pr ct.	Ditto Ditto 1890	100	...
1660000	3 pr ct.	New Brunswick Government, 6 per cent.	100	108½
...	2½ pr ct.	New South Wales Gov. 5 per cent. 1866	100	...
...	2½ pr ct.	Ditto ditto 5 per cent. 1871-76	100	99
...	2½ pr ct.	Ditto ditto 5 per cent., 1888, and upwards	100	99½
2500000	3 pr ct.	Nova Scotia Government, 6 per cent. Sterling 1875	100	...
...	3 pr ct.	Quebec City 6 per cent. Sterling	100	...
...	pr ct.	South Australian Government 1878 and upwards	100	...
...	3 pr ct.	Victoria Government, 6 per cent.	100	...
...	3 pr ct	Ditto ditto 6 per cent.	100	104½

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 10 per cent..	230 29	...	231 29	229 31	230	...
3 per Cent. Reduced Anns. ..	91½ ⅜	91⅝ ½	91⅝ ½	91 ¼	91½ ⅜	...
3 per Cent. Consols Anns. ..	93⅜ ½	93 ½	93⅝ 3	93⅜ ½	93½ ⅜	...
New 3 per Cent. Annuities ..	91⅜ ½	91⅜ ½	91½ ½	91½ ⅜	91⅜ ½	...
New 3½ per Cent.	...	...	...	..	...	...
New 2½ per Cent.	...	...	...	...	...	...
5 per Cent.	...	...	...	...	...	...
Anns. for 30 years, Jan. 5, 1880	...	...	...	...	...	...
Ditto Apr. 5, 1885	15 9-16	...	...	...	...	...
India Stock, 10½ per cent.....	...	...	226	225 26	...	...
Do. Do. 5 per Cent	105¼ ⅛	105¼ ¼	105¼ 5	105¼	105½	...
Do. Do. 5 pr Cent Loan Scrip	105¼	105	...	...	...	...
Do. Enfaced Paper 4 pr Cent	...	82 1½	...	81⅝	81	...
Do. Do. 5 pr Cent	98 7⅞	98 7⅞	98½ 8	98½ 8	98¼ 7⅞	...
Do. Do. 5½ p Cent	104¾	105 4½	105	104¼ ¾	105 4¾	...
Dc. Loan Deben. 4 pc Oct. 1863	98⅛	98⅛	98⅛	98⅛	98⅛	...
Do. Do Apr. 1864	...	98⅛	98⅛	...	...	...
Do. Do. Apr. 1859	98⅛	...	...	98⅛	98¼ ¼	...
Do. Bonds, 4½ per Cent. 1,000*l*	...	14s p	12s 14sp	...	15s p	...
Ditto under 1,000*l* ..	...	...	...	11s p	15s p	...
Bank Stock for accnt. Nov. 7	...	...	...	...	...	...
3 pr Ct. Cons. for acct. Nov. 7	93¼ ⅜	93⅜	93⅜ 3	93 ¼	93⅜ ½	...
India Stock for account Nov. 7	...	...	...	...	...	...
Ditto 5 per cent. Nov. 7	105¼ 5	104¾ 5	105	105¼ 5	...	...
Exchequ. Bills, 1,000*l* 2d	...	5s p	7s p	...	...	...
Ditto 500*l*	...	...	...	...	...	...
Ditto Small	...	...	5s p	...	8s 7s p	...

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Austrian Bonds	...	...	..	...	...	..
Ditto 1859	...	...	..	...	...	..
Brazilian 5 per cent...	...	100 ½	100⅝	100⅝	...	..
Ditto 4½ per cent, 1852	...	...	...	...	...	...
Ditto 5 per cent, 1839 and 1859 ...	...	100	...	...	...	...
Ditto 5 per cent, 1843	...	..	..	...	...	...
Ditto 4½ per cent. 1858	...	...	...	...	...	...
Ditto 4½ per cent. 1860	92	91⅞ 2	91⅞	92½ 2	92½	...
Buenos Ayres 6 per cent	...	..	...	82½ 5	87	...
Cuba 6 per cent	...	...	...	...	...	...
Chilian 6 per cent	...	...	...	...	...	...
Ditto 3 per cent	...	...	...	...	...	...
Ditto 4½ per cent.	...	...	...	...	...	...
Danish 3 per cent, 1825	...	...	...	...	...	...
Ditto 5 per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	...	...	...
Equador New Consolidated	15⅞	15⅞	...	15⅝ ⅛	...	...
Mexican 3 per cent	26⅜ ¼	26⅛	26⅜ ⅜	27	28 ¼	...
New Grenada, 2 per cent	...	...	...	...	...	...
Ditto Deferred	...	...	...	...	...	...
Peruvian 4½ per cent...	...	...	..	...	...	...
Ditto 3 per cent	...	...	...	...	...	...
Portuguese 3 per cent 1853	47	47⅛ ¼	47	...	47⅛ ⅛	...
Russian, 5 per cent, in £ sterling ...	100¼	100¼	...	...	...	...
Ditto 4½ per cent	...	92⅛	93	92¼ ⅛	...	...
Ditto 4½ per cent 1860	...	...	...	...	...	...
Ditto 3 per cent	...	...	61¼ ⅛	...	...	...
Sardinian 5 per cent	...	82	...	81⅛	82	...
Spanish 3 per cent	...	..	...	50⅝	50	...
Ditto 3 per cent Deferred	...	...	41⅞	...	...	...
Ditto Passive..	...	...	16⅞	...	...	...
Ditto Com. Cert. of Coup. not funded	...	...	5⅜ ⅞	...	5⅜ ⅞	...
Swedish 4 per cent	...	...	...	...	...	...
Turkish 6 per cent	80⅜	80⅛ 80	80	79⅜ 80	79⅜	...
Ditto 6 per Cent. New Loan ...	68⅛	68⅜ 8	68¼ 7⅜	68⅜ 7⅜	69⅛ 7⅜	...
Ditto 4 per cent guaranteed ..	...	...	...	...	102 1⅜	...
Venezuela 3 per cent	...	...	19⅜	20	21⅛ ⅜	...
Ditto 1½ per cent	...	...	...	...	...	...
Dividends on the above payable in London.						
Austrian 5 per cent, 10 Florins ...	...	..	...	...	...	...
Belgian 2½ per cent	...	...	..	...	...	...
Ditto 4½ per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	...	...	...
Ditto 4 per cent Certificates ..	101	100	...	100½	...	...

COURSE OF EXCHANGE.

	Time.	Tuesday. Prices negotiated on 'Change.	Friday. Prices negotiate on 'Change.
Amsterdam	short.	11 18½	11 19½	11 18½	11 19½
Ditto	3 ms.	12 0⅜	12 1⅜	12 0⅜	12 1⅜
Rotterdam	—	12 0⅜	12 1⅜	12 1	12 1⅜
Antwerp	—	25 67½	25 70	25 62½	25 67½
Brussels	—	25 67½	25 70	25 65	25 67½
Hamburg	—	13 10	13 10½	13 10	13 10½
Paris	short.	25 30	25 37½	25 30	25 35
Ditto	3 ms.	25 67½	25 72½	25 67½	25 70
Marseilles	—	25 67½	25 72½	25 67½	25 70
Frankfort-on the-Main	—	119⅛	119⅜	119⅛	119⅜
Vienna	—	14 15	14 20	14 15	14 20
Trieste	—	14 15	14 20	14 15	14 20
Petersburg	—	32⅛	32⅜	32⅛	32⅜
Berlin....	—	...	...	...	...
Madrid	—	48⅜	48½	48⅜	48½
Cadiz	—	48⅜	48⅝	48½	48⅝
Leghorn	—	25 77½	25 85	25 77½	25 82½
Milan	—	25 77½	25 82½	25 77½	25 80
Genoa	—	25 77½	25 82½	25 77½	25 80
Naples..	—	39⅛	39⅜	39⅛	39⅜
Palermo	—	118½	118⅝	118½	118⅝
Messina	—	118⅜	119	118⅜	119
Lisbon	—	52	52⅛	52	52⅛
Oporto	—	52	52⅛	52⅛	52⅛

FRENCH FUNDS.

	Paris Oct. 28	London Oct. 30	Paris Oct. 29	London Oct. 31	Paris Oct. 30	London Nov. 1
	F C	F C	F C	F C	F C	F C
4½ per Cent Rentes, div. 22 March and 22 Sept.	...	..	...	...	...	...
3 per Cent Rentes, div. 22 June and 22 Dec.	...	...	...	...	...	...
Do. Scrip 2nd Loan of 1855	..	...	..	...	..	...
Bank Shares, div. 1 Jan and 1 July ..	...	...	...	...	..	...
Exchange on London 1 month	...	...	...	...	...	...
Ditto 3 months	...	...	...	...	...	...

AMERICAN STOCKS.

		Redeemable.	Nov 1
United States 6 per cent Stock		1862	...
— Bonds		1862	...
— Stock		1867-8	
— Bonds		1868	...
— Bonds 5 per cent		1874	75
Alabama 5 per cent		1863	...
—	dollars	1866	...
Illinois 6 per cent		1870	...
Kentucky 6 per cent		1868	...
Maryland 5 per cent	Sterling	1889	...
Massachusetts 5 per cent	Sterling	1868	93½
New York 5 per cent Stock		1858-60	...
— 6 per cent		1860-7	...
Ohio 6 per cent		1886	...
Pennsylvania 5 per cent Stock		1854-70	...
— 5 per cent Bonds		1877	...
South Carolina 5 per cent (Palmer's)		1866	...
Tennessee 6 per cent Bonds..		1890	...
Virginia 6 per cent. Bonds		1886	45
— 5 per cent	Sterling	1888	...
Pennsylvanian 6 pr cent Railway Bonds, 1st mortgage		..	...

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid. £ s d	Price per shar
			£	£ s d	
50000	7*l* 14s 6d & 8s	Alliance British and Foreign ..	100	11 0 0	14½
10000	6*l* p c & 4s	Do. Marine	100	25 0 0	55½
24000	5s	Atlas	50	5 15 0	11½
3000	5*l* p c & bs	Argus Life	100	25 0 0	...
20000	7*l* 10s pr ct	Church of England	50	2 0 0	...
5000	5*l* p c & bs	Clerical, Medical, & General Life..	100	10 0 0	...
4000	4*l* pr share	County	100	10 0 0	...
6160	11 2s pr sh	Crown..	50	26 10 0	...
50000	5*l* pc & bs	Eagle	50	5 0 0	7½
10000	5*l* 10s pr ct	Equity and Law	100	5 19 10	7
20900	4*l* per cent	English and Scottish Law Life ..	50	3 10 0	...
10000	6*l* per cent	General	100	5 0 0	...
1000000	5*l* per cent	Globe	Stock	100 0 0	...
5000 } 5000 }	5*l* p c & bs	Gresham Life .. .. .. Do Do.	20 20	5 0 0 20 0 0	... ...
20000	5*l* per cent	Guardian	100	50 0 0	49½
2400	6*l* p c 15*l*bs	Imperial Fire	500	50 0 0	...
7500	16s & bonus	Imperial Life	100	20 0 0	20½
13453	5*l* pc & 10*l*b	Indemnity Marine	100	50 0 0	150
50000	2s 6d 2s 6dbs	Law Fire	100	2 10 0	...
10000	3*l* 1s p sh	Law Life	100	10 0 0	31
100000	5*l* per cent	Lancashire	20	2 0 0	...
20000	5*l* per cent	Legal and General Life	50	6 9 0	...
87504	12*l* per cent	Liverpool and London Fire & Life	20	2 0 0	7½
84000	5*l* p c & bs	London	25	12 10 0	...
20000	3s	London and Provincial Law ..	50	3 12 6	...
50000	...	London and Provincial Marine ...	20	2 0 0	1½
10000	11ps & 7*l*bs	Marine	100	18 0 0	93
80,000	...	Mercantile Fire	25	2 10 0	2½
7848	5*l* per cent	Minerva	20	5 0 0	...
40000	5*l* per cent	Ocean Marine	25	5 0 0	9½
..	5*l* per cent	Pelican	..	.. ..	...
..	6*l* p c & bs	Phœnix	..	.. ..	...
2500	12*l* 10s p ct	Provident Life	100	10 0 0	...
200000	7s	Rock Life	5	0 10 0	8½
6892202	14*l* p c & bs	Royal Exchange	Stock	All	300
1500	11ps & 2bs	Union...	200	20 0 0	...
...	6*l* per cent	Sun Fire	..	.. ..	...
4000	2*l* pr share	Do. Life	..	.. ..	...
100000	...	Thames and Mersey Marine ..	20	2 0 0	...
25000	4*l* per cent	United Kingdom	20	5 10 0	...
5000	2*l* 9s 6d p s	Universal Life	100	10 0 0	...
50000	...	Universal Marine	20	4 0 0	...
..	5*l* p c & bs	Victoria Life..	..	5 0 0	..

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid. £ s d	Price per share
			£	£ s d	
20000	12*l* pr cent	Agra and United Service ...	100	50 0 0	...
22500	10*l* pr cent	Australasia	40	40 0 0	..
10000	7*l* per cent	Bank of Egypt	25	25 0 0	...
6000	5*l* per cent	Bank of London	100	50 0 0	...
20000	6*l* per cent	British North American.. ..	50	50 0 0	...
32200	7*l* per cent	Chrtd Bk. India, Austra., & Ch.	20	20 0 0	20½
20000	10*l* pr cent	Chrtd Mer. of India, Lond, & Chna	25	25 0 0	32½
6000	7½ pr cent	City..	100	50 0 0	...
20000	10*l* pr cent	Colonial	100	25 0 0	...
25000	8*l* per cent	Commercial of London	100	20 0 0	...
25000	6*l* per cent	Eng., Scot., & Austral. Chrtd...	20	20 0 0	17
35000	7*l* per cent	London Chrtd Bank of Austral.	20	20 0 0	...
25000	11*l* p cent	London and County	50	20 0 0	36
60000	12½ pc 12½ b	London Joint Stock	50	10 0 0	32½
20000	...	London and South African ..	20	10 0 0	9½
50000	20*l* pr cent	London and Westminster	100	20 0 0	71
10000	15*l* pr cent	National Provincial of England	100	42 0 0	...
20000	14*l* pr cent	National	50	25 0 0	...
25000	15*l* pr cent	New South Wales	20	20 0 0	...
50400	16*l* pr cent	Oriental Bank Corporation ..	25	25 0 0	43
25000	8*l* per cent	Ottoman Bank	20	20 0 0	17½
20000	10*l* pc 10*l* b	Provincial of Ireland	100	25 0 0	...
16000	10 per cent	South Australia	25	25 0 0	...
40000	12. pr cent	Union of Australia	25	25 0 0	32½
60000	10*l* pr cent	Union of London	50	12 0 0	28

DOCKS.

Stock.	Dividend per annum	Names.	Shares.	Paid. £ s d	Price per share
£			£	£ s d	
411651	5 per cent	Commercial	Stk	100 0 0	...
2065668	6 per cent	East and West India	Stk	100 0 0	...
3638310	2½ pr cent	London	Stk	100 0 0	...
239800	3½ pr cent	St Katharine	Stk	100 0 0	64
360865	3 per cent	Southampton	Stk	100 0 0	...
300800	5½ per cent	Victoria	Stk	100 0 0	97

PRICE OF BULLION.

	£ s d
Foreign Gold bars (standard) .....per ounce	3 17 9
Mexican dollars.....	0 0 0
Silver in bars (standard).....	0 5 0½

TO READERS AND CORRESPONDENTS.

Communications must be authenticated by the name of the writer

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 30th day of October, 1861.

ISSUE DEPARTMENT.

	£		£
Notes issued	28,082,190	Government Debt	11,015,100
		Other Securities	3,634,900
		Gold Coin and Bullion	13,432,190
		Silver Bullion	..
	28,082,190		28,082,190

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	11,953,001
Rest	3,128,195	Other Securities	16,655,416
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	3,783,625	Notes	7,180,000
Other Deposits	14,329,182	Gold and Silver Coin	786,412
Seven Day and other Bills	780,827		
	36,574,829		36,574,829

Dated the 31st October, 1861. M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form, present the following result:—

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	21,682,017	Securities	28,705,417
Public Deposits	3,783,625	Coin and Bullion	14,218,602
Private Deposits	14,329,182		
	39,795,824		42,924,019

The balance of Assets above Liabilities being 3,128,195*l*, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

AN INCREASE of Circulation of	£77,391
AN INCREASE of Public Deposits of	98,323
A DECREASE of Other Deposits of	349,082
A DECREASE of Government Securities of	200,000
A DECREASE of Other Securities of	81,001
AN INCREASE of Bullion of	111,941
AN INCREASE of Rest of	4,308
AN INCREASE of Reserve of	24,301

The change in the above return are not very important, but they show a steady accumulation of the resources of the Bank. Both the bullion and the reserve have augmented, but a moderate increase has also taken place in the circulation. The other securities from the present stagnation in trade continue to diminish.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851:—

At corresponding dates with the present week	1851.	1858.	1859.	1860.	1861.
Circulation, including bank post bills	£ 21,738,581	£ 22,222,108	£ 23,226,627	£ 22,266,165	£ 21,682,017
Public deposits	5,437,553	6,576,441	5,512,538	4,156,309	3,783,625
Other deposits	10,387,251	12,242,726	14,571,619	13,736,933	14,329,182
Government securities	13,241,768	10,609,467	10,875,157	9,490,273	11,953,001
Other securities	12,688,022	14,805,909	13,809,026	19,758,226	16,655,416
Reserve of notes & coin	8,826,916	11,725,040	8,991,931	7,099,443	7,966,412
Coin and bullion	15,289,641	18,612,885	16,836,386	14,127,873	14,218,602
Bank rate of discount	3 p. c.	3 p. c.	2½ p. c.	4 p. c.	3½ p. c.
Price of Consols	98	98	96¼	93	93⅝
Average price of wheat	36s 6d	42s 10d	43s 1d	59s 11d	57s 9d
Exchange on Paris (shrt)	25 20 25	25 5 10	25 7½ 12½	25 12½ 20	25 27½ 35
— Amsterdam ditto	11 17½ 18	11 14 15	11 13 13½	11 14½ 14¾	11 18½ 19
— Hamburg (3months)	13 10¾ 11¼	13 6¼	13 5 5½	13 5¾ 6	13 9¼ 10

In the corresponding week of 1851, the only domestic event of any consequence was the public reception by the City of Kossuth. Some farewell entertainments had taken place in London, consequent on the closing of the Great Exhibition. From abroad, intelligence had arrived of the installation of a new Ministry in Paris, containing the name of no man of note. The *Constitutionnel* had published a semi-official article approving the policy of the President Louis Napoleon, and intimating in distinct terms his intention to submit the differences between himself and the Assembly to the arbitration of the people. Accounts from Italy had been received, representing the inundations of the Adige as having caused immense ravages. The last advices from New York stated that the commerical panic in the United States had subsided considerably. The London money market remained very easy.

In 1858, the demand for money showed a partial revival, consequent in part upon the payments on account of the Turkish and Indian loans, coupled with the calls on Indian railways, but the rate of discount in Lombard street did not exceed 2½ per cent. Chili was carrying on negotiations here with the view of raising a loan of 1,500,000*l*.

In 1859, payments on account of Indian railways and 440,000*l* on account of the Victoria Government loan, and the issue of 1,600,000*l* in debentures of the East Indian Railway, caused an active inquiry for money. A great demand for specie for export to the Continent and India existed, but it was met by large bullion remittances from the West Indies, United States, and Australia.

In 1860, intelligence had been published of the capture of the Taku forts, in China, the allies experiencing but little loss. In Italy, the voting had taken place in the kingdom of Naples on the projected annexation to Sardinia, which resulted in an immense majority in favour of the proposal, only a few suffrages being given against it. Capua had surrendered to the national forces. King Victor Emmanuel was about to enter the city of Naples, and great preparations had been made for his reception. The Prince of Wales was still travelling in the United States. The election of the Republican candidate for the Presidency appeared assured, but so little were the signs of the times generally apprehended, that the New York correspondent of the leading journal described the threats of disunion "to be gradually fading away." Some important mercantile failures were again reported from Brazil. At home, proceedings in bankruptcy had been taken against Messrs Davies and Co., the suspended Shoreditch bankers.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 2,350,771*l*; in 1858, a deficiency of 2,558,183*l*; in 1859, a deficiency of 4,237,407*l*; and in 1860, a deficiency of 6,031,293*l*. In 1861, the deficiency is 2,326,234*l*.

DISCOUNT AND MONEY MARKET.—The money market remains easy. The general rate for the best paper has fallen to about 2½ to ⅝ per cent., but, owing to the stagnation in trade, little business is doing. The following table indicates more exactly the rates on the different classes of bills, though of course these rates differ somewhat at different establishments:—

30 days	2⅝ per cent.
60 days	2⅝ to 2¾ per cent.
3 months	2¾ to 2⅞ per cent.
4 months	3 to 3¼ per cent.
6 months	3¼ to 5 per cent.

This afternoon, however, there was a slightly better demand, owing to preparations for Monday, the 4th of the month. A general expectation prevailed yesterday that the Bank would lower their rate of discount, and the breaking up of the Court without making any alteration produced for a time a rather adverse effect in the stock markets. On the Stock Exchange the supply of capital continues very abundant, and loans on Government securities are readily obtained at 1½ to 2 per cent.

To-day, the 1st of November, being the day appointed for the half-yearly balance of the Bank of England, the transfer offices have been shut, and there has been no attendance on the Stock Exchange.

The Bank of England have given notice that, in order to prepare the dividends due on the 5th of January, 1862, the balances of the several accounts in the following funds will be struck on the night of Monday, the 2nd December, viz.:—

3*l* per Cent. Consolidated Annuities.
New 3*l* 10s per Cent. Annuities, 1854.
New 5*l* per Cent. Annuities.
New 2*l* 10s per Cent. Annuities.
Annuities for terms of years.
India 5*l* per Cent. stock.

On Tuesday, the 3rd December, the above-named funds will be transferable without the dividend due on the 5th January next. The old East India stock is to shut on the 13th December, 1861, and will open on the 7th January, 1862.

SUPPLEMENT TO

The Economist.

[GRATIS.]

ACCOUNTS RELATING TO TRADE AND NAVIGATION FOR THE NINE MONTHS ENDED SEPTEMBER 30, 1861.

I.—Imports of the Principal Articles of Foreign and Colonial Merchandise in the Nine Months ended 30th September, 1861, compared with the Imports in the corresponding Months of the Year 1860.

1st—Articles Free of Duty.

Articles.	Quantities Imported. 1860	1861
Animals, Living—Oxen, Bulls, & Cows...No	43,469	45,274
Calves	17,500	17,393
Sheep and Lambs	186,782	150,172
Swine and Hogs	12,482	14,876
Ashes, Pearl and Pot ...cwts	86,312	65,980
Bark for tanners' or dyers' use	276,857	168,570
Bones, burnt or not, or as animal charcoal, tons	45,871	48,672
Brimstone ...cwts	750,651	545,855
Bristles ...lbs	1,253,591	777,913
Caoutchouc ...cwts	26,441	39,259
Clocks and Watches—Clocks ...No.	240,817	173,215
Watches	102,816	119,431
Cotton, raw—From United States...cwts	8,735,635	7,309,024
Brazil	115,788	116,951
Egypt	311,788	304,743
British East Indies	1,393,904	1,837,869
Other countries	59,232	48,400
Total	10,616,347	9,616,087
Cotton manufactures ...£	524,460	570,301
Cream of Tartar...cwts	24,362	19,750
Cubic Nitre (see Saltpetre)		
Dyes and Dyeing Stuffs—Cochineal ...cwts	15,937	18,199
Indigo	69,032	69,640
Lac-dye	4,289	5,353
Logwood ...tons	17,690	17,853
Madder and Madder Root ...cwts	190,752	197,162
Garancine	27,444	17,450
Shumac ...tons	9,278	13,754
Terra Japonica	6,356	4,383
Cutch	1,452	2,072
Valonia	13,718	14,464
Elephant's Teeth ...cwts	7,309	7,480
Flax (dressed and undressed), and Tow or Codilla of Flax—From Russia & Prussia	777,951	642,147
Holland	118,461	86,609
Belgium	88,811	88,965
Other countries	38,266	34,986
Total	1,023,489	852,707

Articles.	Quantities Imported. 1860	1861
Fruit—Lemons and Oranges ...bush	959,430	904,741
Guano ...tons	93,156	141,440
Hair—Goats' Hair or Wool ...lbs	1,176,387	1,956,112
Manufactures of hair and of goats' wool £	228,639	243,924
Hemp (dressed and undressed) and Tow or Codilla of Hemp—From Russia ...cwts	292,722	266,036
Austrian Territories	76,234	50,160
British East Indies	14,353	16,908
Philippine Islands	41,607	155,284
Other countries	5,249	10,365
Total	430,165	498,803
Jute and other vegetable substances of the nature of Hemp	586,123	634,967
Hides, untanned—Dry—From Brit. E. Indies	107,628	127,310
Other countries...cwts	47,341	48,742
Total	154,969	176,052
Wet—From Buenos Ayres and Uruguay	184,838	130,299
Brazil	65,313	53,897
Australia	77,136	71,275
Other countries	107,560	80,691
Total	434,847	336,162
Hides, tanned, tawed, curried, or dressed (except Russia Hides)...lbs	3,677,412	3,624,421
Leather Manufactures—Boots, shoes, and goloshes, of all kinds ...pairs	309,304	269,089
Boot fronts	356,213	320,844
Gloves	4,108,965	4,545,792
Metals—Copper ore—From Spain ...tons	3,976	2,717
Cuba	11,745	11,920
Chili	19,107	21,229
Australia	7,084	6,448
Other countries	11,357	15,839
Total	53,269	58,153
Copper regulus...tons	12,802	15,751
Copper, unwrought & part wrought...cwts	149,380	188,020

Articles.	Quantities Imported. 1860	1861
Metals (*con.*)—Iron, in bars, unwrought...tons	29,501	24,151
Steel, unwrought	2,246	2,333
Lead, pig and sheet	16,846	13,989
Spelter or Zinc	13,938	15,523
Tin, in blocks, ingots, bars, or slabs, cwts	38,370	35,152
Oil—Train, blubber, and spermaceti ...tuns	9,154	10,901
Palm ...cwts	510,801	478,235
Cocoa-nut ...tuns	132,086	203,545
Olive ...tuns	18,658	13,231
Seed oil, of all kinds	6,110	4,691
Oil seed cakes...tons	72,566	83,604
Potatoes ...cwts	179,561	220,290
Provisions—Bacon and Hams...cwts	259,840	435,697
Beef, salt	234,722	118,524
Pork, salt	138,461	106,846
Butter	535,072	600,741
Cheese	318,198	391,769
Eggs...No.	133,874,400	164,154,960
Lard...cwts	169,784	282,831
Quicksilver ...lbs	1,679,157	1,703,620
Rice not in the husk ...cwts	812,347	2,122,783
Saltpetre ...cwts	228,926	182,720
Cubic Nitre	647,145	314,523
Seeds—Clover	194,930	149,660
Flaxseed and Linseed ...qrs	864,182	788,180
Rape	153,115	170,120
Silk—Raw—From China...lbs	1,353,021	2,264,330
British East Indies	25,349	82,004
Egypt (chiefly in transit from China and India)	3,984,674	3,420,751
Other countries	465,810	730,037
Total	5,828,854	6,497,122
Waste, Knubs, and Husks ...cwts	12,151	18,313
Thrown—From France ...lbs	66,721	65,469
China	101,830	4,420
Other countries	19,096	16,696
Total	187,647	86,585

Articles.	Quantities Imported. 1860	1861
Silk Manufactures of Europe—Broad stuffs —Silk or satin ..... lbs	341,225	713,590
Gauze, crape, and velvet	51,285	49,427
Ribbons of all kinds	387,219	619,207
Plush for making hats	73,011	69,075
Silk Manufactures of India—Bandannas, co-rahs, choppas, Tussore cloths, &c., pieces	151,834	81,098
Spices—Cassia Lignea ..... lbs	508,726	219,079
Cinnamon	574,375	595,824
Cloves	937,103	48,760
Ginger ..... cwts	14,548	9,912
Nutmegs ..... lbs	259,377	344,352

Articles.	Quantities Imported. 1860	1861
Pimento ..... cwts	8,561	22,231
Tallow—From Russia ..... cwts	514,720	196,634
Prussia and Denmark	...	...
Australia	2,793	22,921
South America	94,369	177,802
Other countries	115,052	239,357
Total	726,934	636,714
Tar ..... lasts	6,539	7,308
Turpentine, common ..... cwts	145,019	105,960
Wool, sheep and lambs'—From Hanse Towns and other parts of Europe ..... lbs	24,431,047	14,965,015

Articles.	Quantities Imported. 1860	1861
Wool, sheep and lambs' (*con.*)—British Poss. in South Africa ..... lbs	10,223,058	9,459,783
British East Indies	10,916,279	12,793,983
Australia	54,122,726	60,596,939
Other countries	8,328,442	9,245,594
Total	108,021,552	107,060,314
Wool, Alpaca and the Llama tribe	1,697,160	1,784,300
Woollen rags, torn up to be used as wool ...	...	11,087,888
Woollen manufactures—Not made up ... £	788,468	735,929
Shawls, scarfs, and handkerchiefs ..... lbs	379,430	502,910
Yeast, dried ..... cwts	58,667	66,225

2nd—Articles Subject to Duty.

Articles.	Imported. 1860	1861	Entd. for Home Consump. 1860	1861
Cocoa ..... lbs	7,615,608	7,791,429	2,639,892	2,621,678
Coffee—From Ceylon	38,742,072	33,857,022	19,626,570	19,819,516
Other British possessions	7,738,324	10,367,439	4,415,065	4,970,438
Brazil	3,702,053	7,603,844	182,348	85,888
Central America	2,893,667	2,270,148	1,980,887	1,384,551
Other countries	1,582,371	2,168,329	653,515	415,974
Total	54,658,487	56,266,782	26,868,385	26,676,367
Corn—Wheat—From Russia ..... qrs	684,871	671,651	684,871	671,651
Prussia	881,157	717,642	881,157	717,642
Denmark	207,356	166,799	207,356	166,799
Mecklenburg	136,578	106,339	136,578	106,339
Hanse Towns	103,059	171,740	103,059	171,740
France	192,031	173,934	192,031	173,934
Turkey and Wallachia and Moldavia	136,934	215,562	136,934	215,562
Egypt	95,306	270,330	95,306	270,330
United States	580,712	1,922,370	580,712	1,922,370
Other countries	164,079	794,718	164,079	794,718
Total	3,182,083	5,211,085	3,182,083	5,211,085
Barley	1,560,860	1,165,998	1,560,860	1,165,998
Oats	1,798,770	1,482,712	1,798,770	1,482,712
Peas	193,526	358,684	193,526	358,684
Beans	306,747	440,919	306,747	440,919
Indian Corn, or Maize	1,410,898	2,193,567	1,410,898	2,193,567
Wheatmeal & Flour—From Hanse Towns, cwts	195,372	187,094	195,372	187,094
France	1,186,597	452,941	1,186,597	452,941
United States	1,148,602	3,224,156	1,148,602	3,224,156
Other countries	470,481	1,387,953	470,481	1,387,953
Total	3,001,052	5,252,144	3,001,052	5,252,144
Indian Corn Meal	3,360	6,443	3,360	6,443
Fruit—Currants ..... cwts	240,282	224,470	365,200	371,380
Raisins ..... cwts	61,098	135,312	133,222	118,233
Hops ..... cwts	2,353	40,909	912	66,442

Articles.	Imported. 1860	1861	Entd. for Home Consump. 1860	1861
Mahogany ..... tons	32,738	34,441	22,562	34,441
Spices—Pepper ..... lbs	7,653,815	6,592,790	2,672,847	2,642,715
Spirits—Rum ..... proof gals	5,293,915	5,959,978	2,692,838	2,394,175
Brandy	1,899,621	1,436,662	1,070,023	1,142,980
Geneva	598,649	101,386	229,904	73,397
Sugar, unrefined—1st quality (equal to white clayed) ..... cwts	69,098	51,928	42,178	33,849
2nd quality (not equal to white but equal to brown clayed)—From B. West Indies and Guiana	883,988	963,968	829,126	758,798
British East Indies	183,185	170,059	261,498	226,044
Mauritius	464,694	871,637	408,842	938,851
Cuba and Porto Rico	1,025,710	1,315,071	791,693	1,084,688
Brazil	6,604	8,567	26,274	7,299
Java and Philippine Islands	121,045	71,025	90,912	49,559
Other countries	209,609	80,886	217,651	95,997
Total	2,894,835	3,481,213	2,625,996	3,161,236
3rd quality (not equal to brown clayed)—From B. West Indies and Guiana—cwts	1,923,979	2,034,243	1,840,664	1,591,541
British East Indies	149,886	196,870	228,897	184,347
Mauritius	389,121	564,608	313,910	433,022
Cuba and Porto Rico	325,668	752,862	293,879	518,396
Brazil	394,101	521,232	469,140	403,284
Java and Philippine Islands	811,698	879,276	356,678	311,644
Other countries	514,382	354,715	499,346	289,543
Total	4,008,735	4,803,806	4,002,514	3,731,777
Total of sugar, unrefined	6,972,668	8,336,947	6,670,688	6,926,862
Sugar, refined, and sugar candy ..... cwts	274,036	182,514	216,319	194,290
Sugar Cane Juice	12,085	130,090	8,007	43,414
Molasses	452,333	1,020,895	423,661	775,142

2nd—Articles paying Duty, &c.—*continued.*

Articles.	Imported. 1860	Imported. 1861	Entd. for Home Consump. 1860	Entd. for Home Consump. 1861
Tea ..... lbs	66,756,974	69,763,614	57,707,670	58,503,232
Timber and Wood—Deals, Battens, &c., sawn or split—From Russia ..... loads	132,456	181,072	311,196	181,881
Sweden and Norway	254,310	333,816	402,761	334,645
British North America	463,905	576,195	463,905	576,195
Other countries	59,044	96,713	72,753	95,926
Total	909,715	1,187,796	1,250,615	1,189,647
Staves, not exceeding 72 inches long	56,649	36,119	43,163	36,119
Timber or Wood, not sawn or split, &c.— From Sweden and Norway ..... loads	113,337	152,441	171,891	152,816
Prussia	208,923	220,879	278,513	222,394
British North America	383,789	394,414	383,789	394,414
Other countries	92,465	125,369	128,345	126,368
Total	798,514	893,103	962,038	895,992
Tobacco:—Stemmed ..... lbs	2,193,205	4,820,580	13,464,905	13,958,653
Unstemmed	9,399,621	18,680,671	12,668,229	11,677,950
Manufactured, and Snuff	1,823,247	1,783,618	233,589	227,500

Articles.	Imported. 1860	Imported. 1861	Entd. for Home Consump. 1860	Entd. for Home Consump. 1861
Wine—Of Brit. Possessions in S. Africa ... galls	652,050	111,587	351,285	258,102
Of other British Possessions	718	8,307	1,030	6,944
Foreign—From Holland	292,768	291,861	190,050	267,619
France	1,945,276	1,683,703	971,542	1,799,423
Portugal	1,847,621	2,102,692	1,419,603	2,046,194
Madeira	38,332	72,459	25,690	22,897
Spain	4,030,521	3,546,516	2,416,272	3,116,668
Canaries	13,709	16,755	2,941	3,043
Naples and Sicily	212,601	273,025	171,141	180,305
Other countries	582,376	418,997	257,361	346,783
Various countries mixed in bond for consumption (without intermixture of sorts)	...	...	221,330	329,810
Total	9,615,972	8,525,902	6,028,245	8,377,788
Red	4,062,364	3,747,868	2,455,952	3,967,516
White	5,553,608	4,778,034	3,572,293	4,410,272

II.—An Account of the Exports of the Principal Articles of Foreign and Colonial Merchandise in the Nine Months ended 30th September, 1861, compared with the corresponding Months of the Year 1860.

Articles.	1860	1861
Cheese ..... cwts	5,021	5,659
Cocoa ..... lbs	1,663,830	4,031,084
Coffee—Produce of British Possessions, lbs	27,807,702	27,959,809
Foreign	6,744,852	7,286,467
Total of Coffee	34,552,554	35,246,276
Corn—Wheat ..... qrs	3,048	194,947
Wheatmeal or Flour ..... cwts	5,516	252,785
Cotton, Raw—To Russia, North Ports ... cwts	443,521	474,412
Prussia	114,711	234,189
Hanover	72,939	85,761
Hanse Towns	344,477	371,605
Holland	350,765	460,160
Other countries	509,068	576,426
Total of Cotton, Raw	1,835,481	2,202,553
Cotton Manufactures ..... value £	98,057	103,449
Dyes and Dyeing Stuffs—Cochineal ... cwts	12,426	11,739
Indigo	40,902	44,746
Lac-dye	2,403	2,547
Logwood ..... tons	1,634	2,521
Terra Japonica	437	1,261
Cutch	685	820
Fruit—Currants ..... cwts	67,280	40,026
Raisins	82,522	33,105
Guano ..... tons	18,703	10,011
Hides, untanned, dry ..... cwts	88,063	143,982
Wet	64,780	56,066
Hops ..... cwts	101	2,645

Articles.	1860	1861
Leather Manufactures—Gloves ..... pairs	204,469	57,888
Metals—Copper, unwrought & prt wrght. cwt	47,801	54,356
Tin, in blocks, ingots, bars, or slabs	7,561	15,003
Oil—Palm	132,409	128,054
Cocoa-nut	112,744	178,557
Olive ..... tuns	750	1,175
Quicksilver ..... lbs	1,849,442	1,033,088
Rice, not in the husk ..... cwts	825,113	1,311,583
Saltpetre	21,743	13,520
Seed—Flax and Linseed ..... qrs	119,363	89,840
Rape	97,350	61,495
Silk—Raw ..... lbs	2,165,038	3,346,494
Waste, knubs, and husks ..... cwts	806	825
Thrown ..... lbs	306,715	64,534
Silk Manufactures of Europe—Broad Stuffs —Silk or Satin ..... lbs	5,095	7,323
Gauze, Crape, and Velvet	450	1,108
Ribbons of all kinds	6,694	6,683
Plush for making hats	...	...
Silk Manufactures of India — Bandannas, Corahs, Choppas, Tussore Cloths, &c. pieces	85,229	91,598
Spices—Cassia Lignea ..... lbs	363,644	416,175
Cinnamon	528,816	531,221
Cloves	557,939	149,856
Ginger ..... cwts	4,612	5,476
Nutmegs ..... lbs	33,813	159,706
Pepper	6,405,033	5,454,974
Pimento ..... cwts	14,913	21,728

Articles.	1860	1861
Spirits—Rum ..... proof gallons	1,739,586	1,593,922
Brandy	497,197	446,148
Geneva	98,709	82,212
Unenumerated, not Sweetened	590,276	114,692
Mixed in Bond	554,539	652,486
Sugar—Unrefined ..... cwts	229,957	310,618
Refined and Candy	25,194	23,109
Molasses	34,900	85,894
Cane Juice	...	...
Tallow	7,241	109,617
Tea ..... lbs	6,313,427	9,226,892
Tobacco—Stemmed ..... lbs	191,349	131,795
Unstemmed	6,406,055	4,201,356
Manufactured, and Snuff	1,055,698	1,074,846
Wine ..... gals	1,691,482	1,448,807
Wool, Sheep and Lambs', produce of British Possessions—To Hanse Towns ..... lbs	867,766	1,994,832
Belgium	4,670,134	9,138,529
France	18,967,432	17,780,260
Other countries	1,967,060	2,127,200
Sheep & Lambs', Foreign—To Hanse Towns	295,533	250,276
Belgium	1,045,170	381,848
France	222,154	1,263,459
Other countries	1,892,788	1,052,622
Total Sheep and Lambs' wool	24,928,037	33,989,026
Alpaca and the Llama Tribe	25,164	33,839
Woollen Manufactures ..... value £	12,453	25,084

III.—Exports of the Principal and other Articles of British and Irish Produce and Manufactures in the Nine Months ended 30th September, 1861, compared with the corresponding Months of the Year 1860.

1st—Articles entered by Quantities and at Declared Value.

Articles.	Quantities.		Declared Value.	
	1860	1861	1860.	1861
			£	£
Alkali—See Soda				
Beer and Ale—To United States ....brls	16,797	6,111	76,843	25,642
British East Indies	193,235	69,054	578,879	221,240
Australia	116,352	115,714	433,188	457,710
Other countries	134,510	104,060	483,436	399,837
Total	460,894	294,939	1,572,346	1,104,429
Books, printed .....cwts	26,174	23,135	363,531	330,267
Butter	91,241	78,288	465,010	378,635
Candles, Stearine .....lbs	3,833,360	4,379,004	184,275	214,888
Cheese .....cwts	19,570	22,013	82,030	92,450
Coals and Culm—To Russia.....tons	331,381	375,219	147,866	160,159
Denmark	313,547	428,504	123,329	172,689
Prussia	322,312	308,622	124,992	118,944
Hanse Towns	452,699	492,321	171,386	196,746
Holland	239,328	210,229	101,484	88,460
France	1,034,549	1,099,828	410,918	462,222
Spain and Canaries	315,923	357,823	158,302	181,948
Turkey	170,552	114,756	79,062	53,971
United States	249,736	300,467	156,665	200,244
Other countries	2,207,125	2,313,847	1,059,563	1,109,449
Total	5,637,750	6,001,616	2,533,567	2,744,832
Cordage and Cables .....cwts	80,750	73,554	144,026	139,092
Cottons—Calicoes, Cambrics & Muslins, Fustians and Mixed Stuffs—To Hanse Towns, yds	51,978,358	40,748,287	946,062	730,065
Holland	29,190,371	30,650,855	534,238	560,675
Portugal, Azores, and Madeira	40,430,837	54,703,183	544,344	700,036
Sardinia	17,415,437	19,435,959	293,174	305,309
Tuscany	17,734,468	19,220,869	265,122	290,202
Naples and Sicily	11,161,447	36,606,491	198,596	608,776
Austrian Territories	14,731,503	13,518,384	217,701	201,809
Turkey	145,998,543	87,762,278	2,233,704	1,190,568
Syria and Palestine	29,041,512	48,638,302	352,003	523,838
Egypt	58,875,218	62,553,275	740,878	705,419
West Coast of Africa, not particularly designated	19,861,386	16,450,476	329,868	247,135
United States	159,708,519	67,294,492	2,776,472	1,130,973
Foreign West Indies	43,141,409	49,188,713	679,661	749,419
Mexico	9,427,712	16,304,107	172,354	283,986
New Granada	25,726,641	25,154,398	385,408	362,950
Brazil	111,630,035	120,857,856	1,640,378	1,780,639
Buenos Ayres	40,410,790	36,888,685	631,754	566,760
Chili	50,374,323	35,126,785	725,761	474,812
Peru	36,584,651	26,327,042	529,921	389,857
China and Hong Kong	159,474,822	210,573,349	2,329,784	2,731,354
Java	48,854,385	37,350,264	754,140	568,601
Philippine Islands	16,920,248	30,026,696	277,455	505,888
Gibraltar	27,285,335	16,383,302	387,633	263,552
British North America	34,551,724	37,617,856	570,694	607,893

Articles.	Quantities.		Declared Value.	
	1860	1861	1860	1861
			£	£
Cottons—Calicoes, &c. *(con.)*—B. West Indies	30,441,659	30,962,023	423,206	437,748
Possessions in South Africa	10,310,759	11,096,598	201,652	218,331
East Indies	614,217,101	607,419,024	7,921,888	7,514,026
Australia	16,790,896	24,267,038	386,926	526,664
Other countries	138,638,096	160,253,284	2,179,200	2,433,702
Total	2,010,908,185	1,973,379,271	29,629,977	27,610,487
Stockings .....doz. pairs	790,852	586,575	235,274	158,741
Cotton Thread for Sewing .....lbs	4,623,889	3,946,164	535,171	419,273
Cotton Yarn—To Russia.....lbs	2,284,388	2,646,646	149,607	172,718
Prussia	10,308,460	15,763,511	502,320	769,778
Hanover	1,946,711	2,238,133	114,906	124,511
Hanse Towns	28,560,485	23,955,712	1,428,767	1,186,578
Holland	27,067,476	28,805,641	1,476,802	1,580,408
Belgium	491,700	827,585	34,879	57,385
Tuscany	3,383,314	4,293,748	129,082	168,168
Papal Territories	1,301,332	1,946,048	51,165	76,458
Naples and Sicily	5,628,694	9,181,623	219,076	370,205
Austrian Territories	2,872,196	3,825,275	124,160	164,309
Turkey	16,769,152	6,956,502	605,604	317,497
China and Hong Kong	5,956,740	5,903,250	283,894	266,641
British East Indies	25,651,045	19,021,906	1,512,158	1,133,399
Other countries	15,192,053	13,981,050	745,322	748,894
Total	147,413,746	139,346,630	7,377,742	7,136,949
Fish—Herrings .....brls	254,136	249,275	367,193	361,976
Glass—Flint .....cwts	58,646	61,695	167,562	167,086
Window	25,294	29,096	33,179	37,991
Common Bottles	495,046	430,940	254,744	216,401
Hardwares and Cutlery	575,274	521,040	2,768,220	2,495,391
Jute, Manufactures, not made up .....yards	Not distinguished	5,588,829	Not distinguished	102,133
— made up ..... Value £		...		6,429
— Yarn.....lbs		4,725,367		58,285
Leather, Tanned, Unwrought .....cwts	35,128	27,185	309,720	250,818
Wrought—To Australia .....lbs	3,122,936	3,138,727	710,968	762,845
Other countries	1,975,359	1,560,409	382,242	308,355
Total	5,098,295	4,699,136	1,093,210	1,071,200
Linens—Cloths of all kinds and Cambrics—To Hanse Towns .....yds	7,878,267	7,862,466	229,046	225,491
United States	41,983,767	15,011,981	1,337,778	493,654
Cuba	7,137,764	6,047,265	231,261	203,790
St Thomas	2,696,249	3,647,859	68,308	91,475
Brazil	6,675,115	6,120,067	156,594	156,985
British West Indies	3,776,092	3,266,991	83,662	75,976
East Indies	1,919,278	2,366,800	73,261	96,934

Articles.	Quantities. 1860	Quantities. 1861	Declared Value. 1860	Declared Value. 1861
			£	£
Linens (con.)—Australia ....yards	2,180,691	3,326,230	78,708	117,442
Other countries	29,198,653	39,854,027	934,876	1,272,912
Total	103,445,876	87,503,686	3,193,494	2,734,659
Thread .....,.....lbs	2,393,784	1,751,987	250,133	196,580
Linen Yarn—To Hanse Towns	6,788,986	3,764,681	488,770	285,368
Holland	2,404,163	1,919,006	127,177	98,141
Belgium	664,065	916,120	45,949	56,224
Spain and Canaries	7,044,249	6,326,320	331,740	325,582
Other countries	6,616,569	6,600,675	375,408	361,299
Total	23,518,032	19,526,802	1,369,044	1,126,614
Metals—Iron—Pig—To Prussia.....tons	14,615	20,122	41,642	52,733
Holland	33,450	43,072	94,645	115,120
France.....	45,538	79,649	135,361	219,429
United States.....	59,552	29,950	165,052	79,086
British North America	...	...	...	...
Other countries	97,510	120,026	280,211	320,245
Total	250,665	292,819	716,911	786,613
Bar, bolt, and rod—To Hanse Towns ...	5,538	5,136	49,863	46,130
Holland	5,820	6,757	47,238	47,811
France.....	4,814	11,560	37,176	79,573
Sardinia	7,880	12,526	55,475	81,690
Naples and Sicily	9,924	12,205	65,392	79,222
Turkey	8,384	2,834	55,951	17,647
United States	70,082	19,845	546,493	148,587
British North America	17,016	20,920	131,036	148,583
East Indies.....	25,749	34,320	185,262	239,560
Australia.....	9,704	6,470	83,346	54,558
Other countries	69,903	59,762	544,303	452,105
Total	234,814	192,335	1,801,535	1,395,466
Railway of all kinds	349,580	314,019	2,654,038	2,413,304
Wire	10,086	9,248	185,831	161,989
Cast—To Sardinia.....	...	...	...	...
Egypt	26	213	360	4,767
United States	890	1,203	17,056	9,239
Cuba	2,043	1,242	24,578	13,573
Brazil	1,998	4,307	30,839	50,119
British North America	...	...	...	...
British East Indies	12,960	8,839	173,838	95,453
Australia.....	9,204	4,127	112,842	44,158
Other countries	33,487	34,062	298,536	282,611
Total	60,608	53,993	658,049	499,920
Wrought, of all kinds—To Russia	8,402	7,621	126,531	99,421
Prussia	5,242	7,884	59,434	69,587
Hanse Towns.....	5,179	4,895	68,389	72,437
Holland	7,668	9,537	98,656	112,453
Spain	7,449	5,658	134,327	86,620
United States.....	32,503	9,928	378,842	125,752

Articles.	Quantities. 1860	Quantities. 1861	Declared Value. 1860	Declared Value. 1861
			£	£
Metals—Iron, Wrought (con.)—B.N.America	12,818	12,976	160,058	163,445
East Indies.....	22,749	21,231	440,584	366,183
Australia.....	14,252	9,366	314,010	216,927
Other countries	46,508	52,425	728,120	814,898
Total	162,770	141,521	2,508,951	2,127,723
Steel, unwrought	22,928	15,971	704,010	524,196
Copper—Unwrought, in bricks, pigs, &c.—				
To Holland .....cwts	7,428	5,959	37,613	25,937
Belgium	6,802	7,395	36,965	35,078
France.....	66,680	36,199	366,052	186,186
British East Indies.....	...	...	...	...
Other countries.	21,135	22,457	113,050	111,323
Total	102,045	72,010	553,680	358,524
Sheets and Nails, including mixed or yellow metal—To Hanse Towns.....	16,621	16,958	81,629	75,970
Holland	18,312	15,065	92,532	67,234
Belgium	...	...	...	...
Turkey	3,873	1,548	22,168	8,141
United States	8,892	2,112	44,971	10,005
Brazil	...	...	...	...
British East Indies	138,222	95,569	743,161	459,539
Other countries	78,924	93,580	419,312	455,223
Total	264,844	224,932	1,403,773	1,076,112
Wrought, or other sorts	28,707	33,009	178,718	189,221
Brass of all sorts	25,339	21,343	146,800	119,561
Lead—Pig, Rolled and Sheet, and Shot..tons	17,415	14,194	402,071	314,594
Lead Oxydized and White Lead, and Litharge of Lead	4,627	4,393	124,606	112 986
Tin, unwrought.. ....cwts	41,574	45,223	276,400	275,835
Oil, Seed—To Prussia ....gals	...	...	...	...
Hanse Towns	721,363	565,761	81,241	66,955
Holland	1,137,664	893,885	127,281	104,359
France.....	1,923,933	1,711,105	244,006	221,695
United States.....	648,089	13,088	72,915	1,680
Australia.....	...	...	...	...
Other countries	2,553,505	3,004,610	321,094	382,310
Total	6,985,054	6,188,449	846,537	776,999
Salt .....tons	542,557	554,904	276,961	297,191
Silk Manufactures—Stuffs, Handkerchiefs and Ribbons, of silk only—To Hanse Towns, lbs	...	...	...	...
France.....	...	...	...	...
United States.....	93,786	69,325	102,393	88,360
British North America.....	...	...	...	...
Australia.....	55,463	57,270	84,226	86,425
Other countries	286,644	304,086	363,349	384,562
Total	435,893	430,681	549,968	559,347
Silk, Thrown—To Belgium..... .....lbs	25,047	91,633	31,657	110,270
France.....	126,690	110,417	152,876	146,164

Articles.	Quantities. 1860	1861	Declared Value. 1860	1861
			£	£
Silk, Thrown (*con.*)—To Holland ..... lbs	86,092	132,645	104,974	148,102
Other countries	74,123	99,140	86,864	111,929
Total	311,952	433,835	376,371	516,465
Silk, Twist and Yarn—To France	151,927	201,981	77,467	103,362
Other countries	157,783	140,131	127,093	110,688
Total	309,710	342,112	204,560	214,050
Soap ..... cwts	151,118	127,337	192,771	170,131
Soda	1,581,636	999,302	753,148	435,614
Spirits (British)—To United States ..... gals	365,813	78,399	56,423	12,430
Australia	218,728	231,382	37,797	40,024
Other countries	1,063,815	2,407,675	135,173	278,983
Total	1,648,356	2,717,456	229,393	331,437
Sugar, refined ..... cwts	71,954	67,469	201,655	179,856
Wool, Sheep & Lambs'—To Hanse Towns, lbs	...	...	...	...
Holland	...	...	...	...
Belgium	533,474	990,884	38,348	75,720
France	4,735,150	8,716,082	354,047	642,468
Other countries	2,254,252	1,814,360	190,406	143,455
Total	7,522,876	11,521,326	582,801	861,643
Woollens—Cloths of all kinds, Duffels, and Kerseymeres—To United States...pieces	116,819	53,593	535,130	250,023
Brazil	23,002	27,558	90,698	98,298
Buenos Ayres	27,402	20,840	152,449	121,975
Chili	14,330	11,729	75,458	62,590
Peru	19,027	22,269	114,584	128,909
China and Hong Kong	68,872	73,141	360,678	320,892

Articles.	Quantities. 1860	1861	Declared Value. 1860	1861
			£	£
Woollens—Cloths, &c. (*con.*)—To B. N. America	37,878	50,604	162,445	204,842
East Indies	34,505	41,468	168,325	200,567
Australia	12,610	21,085	89,111	140,852
Other countries	100,892	126,596	593,142	741,119
Total	454,837	448,383	2,342,020	2,270,067
Mixed Stuffs, Flannels, Blankets&Carpets—				
To Hanse Towns ..... yds	3,188,959	2,412,642	201,057	160,914
France	2,767,740	4,045,302	158,102	312,520
Naples and Sicily	766,608	2,077,726	44,891	119,291
United States	40,225,758	18,963,759	1,612,284	652,399
Brazil	945,088	1,183,618	50,097	69,205
British North America	3,959,657	3,788,906	193,773	200,362
East Indies	843,410	900,411	50,679	49,692
Australia	1,866,728	2,858,743	125,503	174,568
Other countries	16,313,909	18,809,607	928,216	1,109,014
Total	70,877,857	55,040,714	3,364,602	2,847,865
Stockings ..... doz. pairs	219,022	92,414	129,332	61,766
Worsted Stuffs ..... pieces	2,050,827	1,657,488	3,250,710	2,566,376
Woollen and Worsted Yarn—To Russia ...cwts	15,584	19,867	277,400	293,707
Hanover	9,666	5,921	130,874	79,115
Hanse Towns	94,992	87,015	1,583,756	1,347,486
Holland	40,140	39,588	512,588	485,981
Belgium	10,955	9,436	130,780	116,386
France	6,934	7,008	167,275	164,037
Other countries	6,982	12,221	90,253	169,164
Total	185,253	181,056	2,892,926	2,655,876

2nd—Articles entered at Declared Value alone.

Articles.	1860	1861
Apparel and Slops ..... £	1,528,311	1,462,037
Cottons—Lace and Patent Net	263,011	212,511
Counterpanes and Small Wares (except Stockings)	283,950	282,173
Earthenware and Porcelain—To U. States	518,778	191,606
Brazil	41,511	58,129
British North America	73,568	82,661
East Indies	50,573	69,732
Australia	60,771	63,188
Other countries	344,660	370,721
Total	1,089,861	836,037
Fish	53,628	67,526
Furniture, Cabinet and Upholstery Wares	165,819	178,571
Glass—Plate	49,634	35,047
Haberdashery and Millinery—To Egypt ...	90,103	104,118
United States	1,083,438	542,312
Channel Islands	146,625	98,818
British North America	509,844	467,315
West Indies	111,806	102,216
Possessions in South Africa	133,178	125,995
East Indies	102,732	102,501
Australia	437,153	511,889

Articles.	1860	1861
Haberdashery, &c. (*con.*)—Other countries £	497,763	574,448
Total	3,112,642	2,629,612
Leather—Saddlery&Harness—ToB WIndies	...	...
British Possessions in South Africa	...	...
East Indies	30,915	20,035
Australia	103,712	101,079
Other countries	88,182	101,429
Total	222,809	222,543
Linens—Lace of Thread, Tapes, Small Wares	22,624	10,650
Machinery—Steam Engines—To Russia ...	180,221	158,498
Holland	...	...
France	...	...
Spain	82,447	201,532
Sardinia	...	...
British North America	...	...
East Indies	175,768	276,955
Australia	104,576	61,613
Other countries	315,479	244,660
Total	858,491	943,258
Other kinds—To Russia	321,143	384,787
Hanse Towns	112,928	104,604
Holland	69,844	137,234
Belgium	81,598	104,418

Articles.	1860	1861
Machinery, &c. (*con.*)—To France ..... £	106,737	248,901
Spain	110,574	127,762
British East Indies	284,794	307,815
Australia	85,287	89,127
Other countries	612,930	671,815
Total	1,785,835	2,176,463
Tin plates—To United States	333,644	274,488
British East Indies	9,828	26,582
Australia	13,655	18,681
Other countries	346,291	335,524
Total	1,203,418	655,275
Painters' colours	367,030	358,831
Pickles and Sauces	179,666	185,606
Plate, Plated Ware, Jewellery, and Watches	396,420	330,438
Silk—Articles of silk only	234,662	178,912
Mixed with other Materials	445,980	338,330
Stationery	571,581	493,918
Telegraphic wire and apparatus	209,039	207,589
Woollens	376,451	262,652
Total declared Value—Enumerated Articles	94,859,338	86,334,312
Unenumerated Articles	6,865,008	7,461,020
All Articles	101,724,346	93,795,332

REAL VALUE OF THE PRINCIPAL ARTICLES IMPORTED.

An Account of the Computed Real Value of the Principal Articles of Foreign and Colonial Merchandise Imported in the Eight Months ended 31st August, 1861, compared with the corresponding Months of 1860.

Articles.	1860	1861
	£	£
Coffee, raw—From Ceylon	1,019,825	990,520
Other British Possessions	181,732	217,573
Brazil	91,426	153,559
Central America	86,273	61,117
Other countries	48,793	67,989
Total	1,428,049	1,490,758
Corn—Wheat—From Russia	1,253,500	1,658,023
Prussia	2,224,877	2,006,746
Denmark	491,920	459,784
Mecklenburg	352,091	326,475
Hanse Towns	237,881	490,343
France	354,444	517,491
Turkey, Wallachia and Moldavia	321,853	518,506
Egypt	169,671	520,934
United States	1,065,130	4,944,518
Other countries	324,764	1,988,667
Total	6,796,131	13,431,487
Barley	2,217,308	1,687,752
Oats	1,812,319	1,424,136
Peas	326,730	596,880
Beans	454,750	669,528
Indian corn or maize	2,142,786	2,880,741
Wheatmeal and flour—From Hanse Towns	137,893	146,359
France	901,617	422,440
Spain	...	...
United States	720,301	2,368,473
Other countries	309,340	1,065,757
Total	2,069,351	4,003,029
Cotton, raw—From United States	25,472,953	25,871,307
Brazil	878,604	369,868
Egypt	1,123,286	1,088,697
British East Indies	1,796,210	3,355,906
Other countries	169,723	123,501
Total	28,940,676	30,809,279

Articles.	1860	1861
	£	£
Cotton manufactures not made up	491,766	520,913
Cubic nitre (see Saltpetre)		
Flax (dressed and undressed), and Tow or codilla of flax—From Russia and Prussia	1,497,839	842,230
Holland	353,280	270,986
Belgium	301,871	288,989
Other countries	103,162	72,179
Total	2,256,152	1,474,384
Fruit—Currants	249,509	198,027
Raisins	70,788	156,484
Guano	922,885	1,395,006
Hemp (dressed and undressed) and Tow or codilla of hemp—From Russia	271,259	223,801
Austrian Italy	127,363	87,528
British East Indies	13,929	17,204
Philippine Islands	43,016	125,019
Other countries	6,789	12,404
Total	462,356	465,956
Jute and other vegetable substances of the nature of hemp	432,444	443,330
Hides, untanned—Dry—From British East Indies	347,932	371,251
Other countries	192,570	170,901
Total	540,502	542,152
Wet — From Buenos Ayres and Uruguay	558,167	279,674
Brazil	212,279	98,115

Articles.	1860	1861
	£	£
Hides (*con.*)—Wet—From Australia	181,915	120,860
Other countries	304,444	146,667
Total	1,256,805	645,316
Hides—Tanned, tawed, curried, or dressed (except Russia hides)	288,077	216,654
Indigo	1,892,720	1,992,598
Metals—Copper ore—From Spain	34,115	24,622
Cuba	149,278	159,995
Chili	329,349	307,340
Australia	137,644	110,692
Other countries	199,310	208,306
Total	849,696	810,955
Copper regulus—From Chili	452,331	380,658
Other countries	57,147	48,886
Total	509,478	429,544
Iron in bars, unwrought	253,657	189,231
Lead, pig and sheet	325,746	241,525
Spelter	273,281	260,957
Tin in blocks, ingots, bars, or slabs	248,720	174,104
Oil—Train, blubber, and spermaceti	349,559	499,203
Palm	898,883	742,782
Olive	1,011,568	695,262
Oil seed cakes	511,702	626,522
Provisions—Bacon	650,242	1,004,540
Butter	2,273,636	2,603,442
Cheese	769,244	795,879
Rice, not in the husk	472,982	1,023,985
Saltpetre	399,784	239,363
Cubic nitre	431,466	176,132

Articles.	1860	1861
	£	£
Seeds—Flax and linseed—From Russia, Northern ports	312,999	100,283
Russia, Southern ports	368,488	329,832
Prussia	...	...
British East Indies	1,042,598	1,112,300
Other countries	126,001	136,243
Total	1,850,086	1,678,658
Silk, raw—From China	1,412,337	1,806,594
British East Indies	21,057	36,214
Egypt	3,903,319	2,761,092
Other countries	644,515	702,552
Total	5,981,228	5,306,452
Thrown—From France	125,319	94,291
China	101,860	4,176
Other countries	34,407	23,558
Total	261,586	122,025
Spirits—Rum	478,602	513,709
Brandy	870,020	562,771
Geneva	71,162	7,885
Sugar, unrefined—First quality (equal to white clayed)	96,346	71,113
Second quality (not equal to white, but equal to brown clayed)—From Brit. W. Indies & Guiana	1,121,163	1,069,557
British East Indies	245,716	179,700
Mauritius	628,049	1,139,652
Cuba and Porto Rico	1,297,674	1,432,080
Brazil	9,486	7,044
Java and Philippine Islands	162,456	101,422
Other countries	284,358	96,350
Total	3,748,902	4,016,805
Third quality (not equal to brown clayed)—From British West Indies and Guiana	2,179,446	2,003,059
Sugar, unrefined, third quality (*con.*)—British East Indies	123,333	166,670
Mauritius	424,350	539,137
Cuba and Porto Rico	387,777	722,648
Brazil	452,202	485,689
Java and Philippine Islands	360,808	393,430
Other countries	588,998	376,152
Total	4,516,914	4,686,785
Total of sugar, unrefined	8,362,162	8,774,703
Sugar, refined, and sugar candy	410,859	259,866
Molasses—From British West Indies and Guiana	81,329	81,943
Cuba and Porto Rico	137,817	314,071
Other countries	12,343	56,488
Total	231,489	452,502
Tallow—From Russia	1,119,718	281,280
Prussia and Denmark	...	...
Australia	6,333	33,964
South America	212,112	376,869
Other countries	247,494	482,265
Total	1,585,657	1,174,378
Tea	5,081,160	4,219,040
Timber & Wood—Deals, battens, boards, or other timber or wood, sawn or split—From Russia	302,026	386,234
Sweden and Norway	696,503	764,422
British North America	1,128,998	1,321,635
Other countries	179,847	293,949
Total	2,307,374	2,766,240
Timber or wood, not sawn or split, or otherwise dressed, except hewn, and not otherwise charged with duty—From Sweden and Norway	275,145	248,386
Prussia	544,037	605,014
British North America	1,101,112	1,158,206
Other countries	285,582	436,004
Total	2,205,876	2,447,610
Tobacco—Stemmed	47,332	107,810
Unstemmed	256,766	387,169
Manufactured, and cigars	158,714	217,843
Wine—From British Poss. in South Africa	88,061	11,155
From other British Possessions	3,552	3,781
Foreign—From Holland	191,426	106,880
France	784,915	717,100
Portugal	596,937	728,130
Madeira	26,312	38,145
Spain	1,309,499	1,122,238
Canaries	3,427	3,985
Naples and Sicily	41,177	61,665
Other countries	50,336	35,429
Total of wine	3,095,642	2,828,508
Red	1,130,219	1,211,788
White	1,965,423	1,616,720
Wool, Sheep and Lambs'—From Hanse Towns and other parts of Europe	1,540,946	740,011
British Possessions in South Africa	633,403	485,321
British East Indies	337,058	318,011
Australia	4,707,153	4,374,559
Other countries	386,037	359,181
Total	7,604,597	6,277,083
Wool, alpaca and the llama tribe	192,593	178,337
Woollen manufactures not made up	620,175	603,642
Woollen rags, torn up to be used as wool	...	156,884
Total real value of enumerated articles	106,894,278	114,588,107

LONDON:—Printed and Published by DAVID AIRD, of 18½ Exeter street, Strand, in the parish of St Paul, Covent Garden, at the ECONOMIST OFFICE; 340 Strand, parish of St Mary-le-Strand, in the county of Middlesex.—Saturday, November 2, 1861.

The following are the rates of discount in the principal cities of the Continent:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	6	5½
Vienna	6	5
Berlin	4	3½
Frankfort	4	3½
Amsterdam	3	3
Turin	6½	6½
Brussels	4	3½
Hamburg		3¼
St Petersburg	7	3

ENGLISH FUNDS.—Consols have again been firm this week, the low value of money in the discount market leading to increased investments, partly by the public, but to a more considerable extent by the banks. The closing prices yesterday were 93½ to ⅜ for money and the present account, and 93½ to ⅝ for the new settlement in December, being a rise on the week of a quarter per cent. The improvement would probably have been more marked, but for the adverse effect of the news from America, our relations with the Federal Government exciting some uneasiness. The position of Continental affairs is also viewed unsatisfactorily.

The ease in the money market causes Exchequet bills to be in demand for temporary investment, and the price shows a further advance of 1s, the March issue being quoted 5s to 8s to 8s premium, and the June 13s to 16s premium. India bonds remain without change at 11s to 15s premium.

The Indian Five per Cent. stock has again improved, and at one time touched 105⅜, but subsequently went to 105⅛ to ¼. Exchanges continue to be made from Consols into this security.

Indian rupee paper stocks have been in less active demand this week, but closed at a further advance of a quarter per cent., the final prices being 104¾ to 105¼ for the Five-and-a-Half per Cents., and 97¾ to 98¼ for the Fives.

FOREIGN STOCKS.—The principal movement this week has been a steady rise in Mexican, on the announcement that the terms of the Convention have been definitively arranged, and that the rights of the bondholders as to priority of claim will be fully respected. Compared with last Friday, the price of yesterday evening showed an advance of more than 2 per cent. The advices from Venezuela of the installation of General Paez in the chief government of the country, and of his appointment of a Ministry containing Senor Rodriguez for the department of Finance, have also caused a good improvement in the bonds of that Republic. Buenos Ayres descriptions have risen on the announcement of the defeat of General Urquiza, Turkish Six per Cents. have fallen on the disturbances reported from various parts of the Ottoman Empire and the apprehension of a revival of "the Eastern question." There has been a better inquiry for Brazilian bonds, and also for Spanish. The chief firmness, however, is shown in Spanish American descriptions, and the transactions in this department were yesterday unusually large. The new Italian loan continues to droop.

The closing price of French Three per Cents. in Paris yesterday evening was 68f, showing a decline since last Friday of about a quarter per cent., but a recovery of a quarter from the lowest price touched during the week. To-day the Bourse is closed for the festival of All Saints.

The annexed memorandum has been received from the Committee of Mexican Bondholders:—

The Committee have received advices from Mr Whitehead, dated Mexico, the 29th September, and from Messrs Viga Brothers, dated Vera Cruz, the 1st October.

The latter send by this packet 30,703 dols per balance of anterior receipts. A balance of similar receipts—about 57,000 dols—is also still locked up in the city of Mexico, and it was contemplated to send a conducta to Vera Cruz between the 2nd and 5th October, by which that balance would of course go, but Government had scarcely any troops to dispose of, or officers to take charge, in whom the public feel confidence; besides which people are not much disposed to risk their funds at so precarious a moment, so as to leave the intended conducta still a matter of doubt. Senor Montes having, in a public sitting of the Congress, attacked Government for having entered into a treaty with an American Company for the sale of the whole of the Tierras baldias for 10,000,000 dols, Mr Whitehead addressed a formal protest to the Minister of Finance against the alienation of those lands, to which the Minister replied the next day, denying the fact, and asserting, in answer to an observation in Mr Whitehead's letter that a considerable part of the Church property yet remained. On the 13th of September, Mr Whitehead had an interview on the state of the debt, when the conversation took a somewhat interesting turn, but which, in the present position of affairs, when England is precluded from acting separately as regards her claims on Mexico, comes, of course, too late to lead to anything. The Government sees the necessity of imposing taxes, but complains that with their federal system (each State being sovereign within its own limits), it was very difficult. Their plan now is to get a certain contingent assigned by Congress to each State, leaving them to raise it as they choose. Politics continue in a state of the utmost confusion. Congress was nominally in ordinary session since the 16th September, but virtually closed for want of members. The extraordinary sessions which preceded it were pretty well attended. The law of the 17th July (suspending payments) had been severely censured, and the Minister of Finance called upon for a distinct statement of the advantages gained by Mexico from the suspension. On the 7th September, 51 deputies signed a petition to Senor Juarez, requesting him to withdraw, at least temporarily, from the presidency. A counter petition of 52 deputies begged him not to resign. The press also is about equally divided on the subject.

The chief command of the operations against the reactionists in the Sierra had been taken from General Ortega and given to General Doblado, the Governor of Guanajuato. Marquez had, on the 3rd September, made an attack on the important city of San Luis, and had got into it, but was driven out again with slaughter.

General Ortega, who commands there, says that though his troops require 2,000 dols a day, he has all the month only had 1,300 dols, and declares that he does not know what to do. The usual amount of outrages has not been wanting, and things are, in short, in as bad a state as possible.

And the following from the Ecuatorian Commission of Agency:—

A remittance of 200l has been received by to-day's mail from Guayaquil, on account of the dividends on the debt of Ecuador. A further amount would have been remitted, but that bills on England were not obtainable.

The subjoined satisfactory intelligence respecting the debt of New Granada is contained in a letter which has been received from Bogota, dated September 13th:—

General Mosquera has triumphed, as no doubt you have heard, over the party who wished to govern the country through the Jesuits and the Church. He has recognised the settlement of the debt as made in a decree dated the 9th inst.

"EXTRACT.

"Organic Decree of the National Credit, cap. 4, art. 24.—The redemption Caisse,' created under the law of the 7th of June, 1847, is re-established in the terms of the present decree.

"The funds of the redemption 'Caisse' are:—

"1. The moiety of the produce of the Panama railways, and 25 per cent. of the import duties for the payment of interest and gradual redemption of the foreign debt, until completing 210,000 dols each year, until 1866; and from 1867 forward 37½ parts shall be taken in the custom houses, for the purpose of completing 315,000 dols annually.

"Should the said funds not reach the sums aforesaid, they shall be made up out of any funds of the revenues of the United States."

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and Thursday:—

	CONSOLS Money Lowest.	Money Highest.	Account Lowest.	Account Highest	Exchequer Bills March.	Exchequer Bills June.
Saturday	93½	93⅝	93⅝	93⅝	...	13s 15s p
Monday	93½	93½	93⅝	93¾	5s p	12s 13s p
Tuesday	92½	93½	92⅞	93¼	7s 5s p	12s 15s p
Wednesday	92⅝	93¼	93	93½	7s 5s p	15s p
Thursday	93½	93⅝	93¼	93⅝	8s 7s p	13s p
Friday	...	...	...	...	...	...

	Closing prices last Friday.	Closing prices Thursday.
3 per cent. consols, account	93½ ⅜	93½ ⅜
— — money	93 ⅝	93½ ⅜
New 3 per cents	91⅝ ¼	91½ ⅜
3 per cent. reduced	91⅝ ¼	91⅜ ⅝
Exchequer bills, March	7s 5m	8s 7s pm
— — June	15s 12s pm	13s pm
Bank stock	232	229 31
East India stock	224	225 27
Spanish 3 per cents	49⅝ 50½	50 ½
— 3 per cents, new def.	41½ 2	41⅞ 2⅛
Passive	16½ ⅝	16 ⅛
Portuguese 3 per cents, 1853	46½ 7½	47 8
Mexican 3 per cents	25½ 6⅛	27⅞ 8⅛
Dutch 2½ per cents	64 5	64 5
— 4 per cents	99 100	99 100
Russian 4½ stock	92 4	92 4
Russian 5 per cent	99 101	100 1
Sardinian stock	81 3	81¼ 2½
Peruvian 4½	96 8	97 9
Peruvian 3 per cent	79 81	80 2
Venezuela, New 3 per cent	19½ 20½	21 2
Spanish certificates	5⅝ ⅞	5⅞ 6
Turkish loan, old, 6 per cent	80½ ¾	79⅞ 80½
— new, 6 per cent.	68½ ¾	67⅞ 8½
New ditto, 4 per cent	101¼ ½	101½ ¾

RAILWAYS AND OTHER SHARES.—The railway market has shown renewed buoyancy, and in nearly all the leading stocks an advance has taken place. Lancashire and Yorkshire has been especially in demand, the late speculative sales having been in some measure met by purchases for money, and the stock is consequently very scarce for transfer. The traffic returns on this line also continue comparatively good, taking into consideration the extreme depression in trade. Midland and Caledonian have likewise been in request. London and North-Western, on the other hand, has exhibited some dulness, and Great Northern, although higher, is more supplied. South-Eastern has again been flat. The general business shows that, from the cheap rate of money and the expectations of next year, the public continue to invest in railway property, and make few sales at present prices.

Colonial descriptions have been fully maintained, Indian guaranteed stocks continuing to participate in the rise in other Indian securities. Great Western of Canada shares have likewise improved, but have partially relapsed from the highest price of the week.

Foreign shares are firm, particularly Brazilian. French have been affected by the decline on the Paris Bourse. Great Luxembourg were rather flat in the commencement of the week, but they have since become firmer. American securities have generally receded.

In the miscellaneous market the principal feature is an active demand for St John del Rey and United Mexican Mining shares, in both of which a considerable advance has taken place. The new Mercantile Fire Insurance improved yesterday to ¼ to ⅜ premium on a statement of a proposed amalgamation with the old-established North British Insurance Company. Commercial Union are dull at ¼ discount to par.

Subjoined is our usual list of the closing prices of the principal railway shares last Friday and Thursday:—

RAILWAYS.	Closing prices last Friday.	Closing prices Thursday.
Bristol and Exeter	94 6	94 6
Caledonian	105 ½	106 ¼
Eastern Counties	54⅛ 5⅛	54⅛ 5⅛
Great Northern	111¼ 12¼	112 13
Great Western	71 ¼	71½ ⅝
Lancashire and Yorkshire	105⅝ 6¼	106¼ ⅜
London and Blackwall	57 9	57 9
London, Brighton, and S. Coast	114⅛ 15⅛	115 17
London and North-Western	91½ 2	91½ ⅝
London and South-Western	93 4	93 4
Midland	127 ½	128⅝ 29
North British	62½ ¾	62½ 3
North Staffordshire	4⅛ ⅜ dis	4⅛ ⅜ dis
Oxford, West Midland	48 50	49 50
South-Eastern	77½ 8	77 ½
South Wales	60 2	60 2
North-Eastern, Berwick stock	101½ ¾	101⅝ 2
North-Eastern, York stock	90⅛ 1	90⅜ 1⅛
FOREIGN SHARES.		
Northern of France	38 9	38 9
Eastern of France	23 4	23 4
Dutch Rhenish	¼ dis par	¼ dis ⅛ pm
Paris, Lyons, & Mediterranean	40 1	39½ 40¾
East Indian	101½ 2½	102½ 3½
Madras guaranteed 4½	88 90	90 2
Paris and Orleans	52 4	51 3
Western & N-Wstrn of France	20½ 1½	20 1
Great India Peninsular	99 100	99½ 100½
G. Western of Canada shares	9⅛ ⅜	9⅜ ⅞

FOREIGN EXCHANGES.—The rates this week have been rather less firm, the Paris quotations being a shade lower.

BULLION.—Annexed is the weekly circular of Messrs Pixley, Abell, and Langley, on the transactions in bullion during the week, and the operations in Indian rupee paper:—

Gold.—The transactions in gold this week have not been important. The only arrival has been the Shannon, from the West Indies, with 82,000*l*. The Tyne, from the Brazils, with 119,238*l* for this country, has arrived at Lisbon. The shipments have been 7,500*l* for Bombay and 1,250*l* for Alexandria, per Mooltan; 60,820*l* for New York, per Persia; 14,067*l* for New York, per Edinburgh. About 101,000*l* has been bought by the Bank of England since our last.

Silver.—Our market has been exceedingly quiet since the completion of the orders for Bombay on the 25th instant; the price, however, remains as last quoted, viz., 5*s* 0¾*d* per oz standard. 230,280*l* was shipped for Bombay per Mooltan. The Shannon, from the West Indies, has brought 164,000*l* in bar silver; this will be deliverable about 5th November. The shipments by the India and China steamer of to-morrow will be exceedingly limited.

Mexican Dollars.—A few sales have been effected at 4s 11⅜d per oz, being a rise of ⅛d; this increase of price is owing, however, more to the short supply available, than to any increased demand.

Exchange on India for banks' drafts remains as last quoted, 1s 11¾d Bombay, and 1s 11⅜d to ¾d Calcutta, 60 days' sight; Madras, 1s 11½d to ¾d. Bills with documents, Bombay and Calcutta, 1s 11⅜d to ¼d.; Madras rather lower.

Indian Government loan notes are higher than last week. We quote 5½ per Cents. 104½ to 105, and 5 per Cents. 97¼ to 98. Prices, however, are not as firm the last day or two, the prospect of remittances to this side, against the low exchanges at Calcutta, being no doubt considered.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; bar gold, fine, 77s 9½d per oz std; bar gold, refinable, 77s 11d per oz std; Spanish doubloons, 75s 6d to 76s, nominal; South American doubloons, 73s 6d to 73s 9d per oz, last price; United States gold coin, 76s 5d per oz. Silver—Bar silver, 5*s* 0¾*d* per oz std, last price; bar silver, containing 5 grs gold, 5*s* 1d per oz std; fine cake silver, 5s 5⅜d to 5s 5½d per oz; Mexican dollars, 4s 11⅜d per oz, last price; Spanish dollars (Carolus), 6s 6d per oz, nominal.

The Alhambra has arrived from the Peninsula with 2,400*l* in specie, and the Pera with the heavy portion of the Calcutta and China mail and 1,800*l*.

There were no sales of gold to the Bank either yesterday or to-day.

The outgoing steamer with the India and China mail will take 22,089*l*, all silver except 728*l*, of which 100*l* is for Alexandria, 2,668*l* for Calcutta and Madras, and 19,321*l* for Chinese ports.

The Atrato, sailing to-morrow for the West Indies, will carry 3,375*l* in silver.

FAILURES AND MERCANTILE EMBARRASSMENTS.—The suspension has been announced of Messrs Barnard, Rosenthall, and Co., braid and trimming manufacturers and warehousemen, of Cheapside, with liabilities of about 60,000*l* to 70,000*l*. The assets are stated to be considerable. The disaster is attributed to the absence of specie remittances from America.

It appears that in consequence of the pressure of the depositors in the Bank of Deposit, National Assurance and Investment Association, it has been determined to call in a public accountant to investigate the books of that concern. The liabilities are estimated to exceed 300,000*l*, while the assets are nominally more than that amount, but will not probably realise more than half. The depositors are chiefly among the poorer classes, and are spread all over the country. The bank was established in the year 1844. Annexed is the circular issued:—

Bank of Deposit, National Assurance and Investment Association, 3 Pall Mall East, London, Oct. 30.

Sir,—In consequence of the advertisements and paragraphs which have recently appeared in some of the daily journals relative to this Association, the stockholders have (not unnaturally perhaps) become anxious for the immediate repayment of their investments. This is virtually impossible, as the nature of the majority of the securities held by the Association precludes their immediate realisation. Under these circumstances, and at the suggestion of some of the stockholders, the Board have resolved that the precise position of the affairs of the Association shall be ascertained by public accountants, and Messrs Harding, Pullein, Whinney, and Gibbons, of 8 Bank buildings, have been requested to investigate the accounts and report thereon. So soon as their report is prepared, a meeting will be convened.—I am, &c.,

PETER MORRISON, Managing Director.

PUBLIC COMPANIES.—A meeting of the Chartered Bank of India, Australia, and China took place on Wednesday, when an ad interim dividend was declared for the past half-year at the rate of 6 per cent. per annum, free of income tax, leaving about 5,000*l* to be carried forward. The general business of the past half-year was stated to have been satisfactory, and a good profit has been realised, notwithstanding the disadvantage of the high rate of interest current in London. An unfavourable feature, however, has transpired since making up the present accounts, in the circumstance of the agent at Bombay having incurred a liability on account of the bank of 20,000*l* in connection with some native railway contractors. This act was strongly reprehended by the Board, and is considered so great a breach of duty, that, in the event of loss, it is believed a claim can be made upon the Association, by whom he is guaranteed to the extent of

5,000*l*. As yet, however, no loss has been sustained, nor is it known if there will be any. As a precautionary measure, the Directors consider it sufficient to reserve the unappropriated profit of 5,000*l*. The proceedings closed with the usual vote of thanks.

At a half-yearly meeting of the Oriental Bank on Tuesday, a dividend was declared at the proposed rate of 14 per cent. per annum, free of income tax. The establishment was stated to be progressing satisfactorily, the profits in the first half of the present year being 109,015*l*.

The following communication with regard to the proposed Telegraph to India Company has been posted in the Stock Exchange :—

Telegraph to India Company (Limited),
62 Moorgate street, Oct. 28.

Dear Sir,—I am desired to inform you that, as the formal acceptance of the Government proposals by the shareholders of the Red Sea and India Telegraph (or old) Company must precede any active operations on the part of the Telegraph to India (or new) Company, it has been resolved not to proceed with the allotment of shares in the latter until after the decision of the meeting of the Red Sea and India Telegraph Company, which is convened for Tuesday, the 5th of November, at 1 o'clock, at the London Tavern, shall have been ascertained.

In the event of the Government proposals not being accepted, the deposits on shares in the new Company will be returned in full. —I remain, dear Sir, your obedient servant,

M. Slaughter, Esq. C. L. Peel, Secretary.

The Directors of the Bank of Turkey have announced that they prepared to return to the proprietors the full deposit of 3*l* per share. In their report, published about a fortnight ago, they proposed to make an immediate distribution of 2*l* only, and a further small payment upon the realisation of the caution money in the Bank of England, about 13,400*l*. It will be remembered that this intimation created great dissatisfaction, and legal proceedings were instituted to compel the return of the full amount. By the present decision of the Directors, all litigation however will now be stopped.

The prospectus of the Asphaltum Company, Limited, has been issued. Its object is to work certain mines near to the Havana, in Cuba, in which there is stated by Mr Andrew M'Clean, who examined the ground on behalf of the Company, to be an excellent vein of asphaltum, in a favourable position for easy transport.

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.		
Paris	Oct. 31	25 32½	3	days' sight
—	— 31	25 10	3	months' date
Antwerp	— 31	25 37½	3	days' sight
Amsterdam	— 29	11 92½	3	—
—	— 29	11 85 87½	2	months' date
Hamburg	— 29	13 8½	3	days' sight
—	— 29	13 6½	3	months' date
St Petersburg	— 29	34 1-16 34⅜	3	—
Lisbon	— 29	53⅜	3	—
Gibraltar	— 27	49⅝ 49 11-16	3	—
New York	— 22	107⅜	60	days' sight
Jamaica	— 9	1½ per cent. pm	30	—
—	— 9	1 per cent. pm	60	—
—	— 9	½ per cent. pm	90	—
Havana	— 7	13⅛ 17 per cent. pm.	60	—
Rio de Janeiro	— 9	25¼d 25⅜d	60	—
Bahia	— 11	25¼d	60	—
Pernambuco	— 15	25⅜d	60	—
Buenos Ayres	Sept. 22	63s	60	—
Singapore	— 21	4s 6¼d	6	months' sight
Ceylon	— 30	4 per cent. dis	6	—
Bombay	— 27	2s 0¼d 2s 0⅜d	6	—
Calcutta	— 23	2s 0¼d	6	—
Hong Kong	— 12	4s 5d 4s 5¼d	6	—
Mauritius	— 6	par	90	days' sight
—	— 6	¼ per cent. pm	60	—
Sydney	Aug. 22	1 per cent. pm	30	—
Valparaiso	Sept. 5	44 45	90	—

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 5 per mille premium, and the short exchange on London is 25.32½ per 1*l* sterling. On comparing these rates with the English mint price of 3*l* 17s 10½d per ounce for standard gold, it appears that gold is about 1-10th per cent. dearer in London than in Paris.

By advices from Hamburg the price of gold is 429 per mark, and the short exchange on London is 13.7⅞ per 1*l* sterling. Standard gold at the English Mint price is, therefore, about 4-10ths per cent. dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is 107¼ to 107⅜ per cent., which, when compared with the mint par between the two countries, shows that the exchange is against England; but, after making allowance for charges of transport and loss of interest, the present rate leaves no profit on the transmission of gold to the United States.

MISCELLANEOUS.

No. of shares.	Dividend per annum.	Names.	Shares.	Paid. £ s d	Price per share
12500	7s	African Steam Ship	20	10 0 0	...
10000	1*l* 11s	Anglo Mexican Mint	10	10 0 0	15½
20000	1*l* 10s	Australian Agricultural	25	19 0 0	27½
36700	...	Australian Royal Mail	10	10 0 0	...
6000	...	British & Irish Magnetic Telegraph	50	50 0 0	...
8915	6*l* per cent	Canada Land	32½	32 10 0	...
350000	1*l* per cent	Copper Miners of England	Stock	100 0 0	..
8000	7½ pr cent	Ditto Preference 7½ per cent	25	25 0 0	...
1002925	2*l* per cent	Crystal Palace	Stock	100 0 0	35½
160820	7*l* per cent	Ditto Preference	Stock	100 0 0	...
250000	6*l* per cent	Ditto 6 p c Perpetual Debentures	Stock	100 0 0	106½
700000	7*l* per cent	Electric Telegraph	Stock	100 0 0	95⅝
7199	7*l* per cent	Ditto New	25	15 0 0	...
70000	7s 6d	English and Australian Copper	5	5 0 0	...
20000	10*l* pr cent	General Steam Navigation	15	14 0 0	26½
330000	...	Great Ship	1	1 0 0	...
100000	...	Ditto 17½ per cent. Preference	1	1 0 0	...
50000	6*l*	Madras Irrigation and Canal	20	1 0 0	3
80000	5*l* per cent	National Discount Co. (Limited)	25	5 0 0	4¼
188676	7*l* per cent	North British Australasian (Lim.)	1	1 0 0	1
600000	3½ pr cent	Peel River, Land, & Mineral (Lim.)	Stock	100 0 0	...
20000	7*l* per cent	Peninsula and Oriental Steam	50	50 0 0	70
20000	7*l* per cent	Ditto New	50	30 0 0	...
15000	4*l* p sh	Royal Mail Steam	100	60 0 0	52½
200000	10*l* pr cent	Scottish Australian Investment (Limited)	Stock	100 0 0	...
14200	7*l* p cent	South Australian Land	25	25 0 0	34
10000	5s	Van Diemen's Land	100	28 10 0	..

The Commercial Times.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.			Next Mail Due.
Australia and New Zealand	via Southampton	Nov.	20, M.	Nov. 18
	via Marseilles	Nov.	26, E.	Nov. 12
Brazils, Buenos Ayres, Monte Video, Cape de Verde, Falkland Islands, &c.	(By British packet)	Nov.	9, M.	Nov. 4
	(By French packet)	Nov.	23, M.	
Cape of Good Hope, Ascension, and St Helena		Nov.	5, E.	Dec. 2
China, Penang, and Singapore	via Southampton	Nov.	4, M.	Nov. 2
	via Marseilles	Nov.	11, E.	Nov. 12
India (Calcutta), Ceylon, and Ionian Islands	via Southampton	Nov.	4, M.	Nov. 2
	via Marseilles	Nov.	11, E.	Nov. 12
Ditto (Bombay)	via Southampton	Nov.	12, E.	Nov. 10
	via Marseilles	Nov.	4, E.	Nov. 4
Lisbon, Oporto, and Vigo		Nov.	7, M.	Nov. 1
Gibraltar, Malta, Egypt, and Aden	via Southampton	Nov.	4, M.	Nov. 2
	via Marseilles	Nov.	4, E.	Nov. 4
Newfoundland	(via Halifax)	Nov.	2, E.	Nov. 13
United States, California, Canada, &c., (By British packet)	(Boston)	Nov.	2, E.	Nov. 7
Ditto ((by United States packet)	(New York)	Nov.	6, M.	
Ditto (by Canadian packet)	(Quebec)	Nov.	7, E.	Nov. 6
Western Coast of Africa, Madeira, and Teneriffe		Nov.	23, E.	Nov. 10
West Indies and Pacific— Bahamas (via New York)		Nov.	23, E.	Nov. 21
Mexico		Nov.	2, M.	Nov. 28
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and British Columbia		Nov.	2, M.	Nov. 13

MAILS ARRIVED.

LATEST DATES.

On the 27th ult., Mediterranean, per steam ship Ellora, via Southampton—Gibraltar Oct. 22.

On the 27th, America, per steam ship Niagara, via Queenstown—Boston, 16th; and Halifax, 18th ult.

On the 29th, America, per steam ship Norwegian, via Liverpool—New York, 17th ult.

On the 29th, West India, per steam ship Shannon, via Southampton—Tampico, Sept. 30; Vera Cruz, Oct. 2; Havana, 7; Puerto Cabella, 14; Santa Martha, Sept. 27; Valparaiso (Chili), 15; Cobija (Bolivia), 15; Islay (Peru), 29; Payta (ditto), Oct. 2; Guayaquil (Ecuador), Sept. 24; Buenaventura (New Grenada), 30; Panama, Oct. 8; Chagres, 3; Colon, 8; Jacmel (Hayti), 11; Kingston (Jamaica), 9; San Juan (Porte Rico), 13; Georgetown (Demerara), 8; Tobago, 8; Port of Spain (Trinidad), 9; Bridgetown (Barbadoes,) 11; Grenada, 9; St Vincent, 10; St Lucia, 11; Martinique, 12; Guadaloupe, 12; Dominica, 12; Antigua, 12; Montserrat, 13; Nevis, 13; St Kitt's, 13; Bermuda, 14; La Guayra, 14; Tortola, 14; and St Thomas, 14.

On the 30th, America, per steam ship City of Washington, via Queenstown—New York, Oct. 19.

On the 31st, Cape of Good Hope, per steam ship Celt, via Plymouth—Cape, Sept. 21; St Helena, 1st ult.; and Ascension, 6th ult.

On the 1st inst., Peninsula, per steam ship Alhambra, via Southampton—Lisbon, Oct. 27.

On the 1st, Mediterranean, per steam ship Pera, via Southampton—Gibraltar, Oct. 27

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The fresh arrivals of English wheat to Mark lane, this morning, were very moderate. Compared with Monday, there was more firmness in the trade, both for red and white qualities, and that day's decline in the quotations was, in several instances, recovered. Foreign wheat was held at extreme rates; but the amount of business transacted in it was small. Malting barley sold steadily, at full quotations; and other kinds were firm in value. Oats moved off slowly, yet good sweet corn quite supported previous rates. Beans and peas were in limited supply, and both article

changed hands at quite the recent advance in prices. In flour, the business doing was somewhat restricted. The quotations, however, ruled firm. This week's imports amount to 25,440 quarters of wheat, 5,460 barley, 32,300 oats, 500 sacks and 790 barrels of flour.

At Liverpool, to-day, wheat was in good request, at an improvement in value of 1d per cental. Flour and maize were firm, and somewhat dearer.

Annexed is M. Othon Trithen's monthly report of the corn trade of Odessa, dated Oct. 18:—The descent of wheat from the interior, towards the end of September, was favoured by magnicent weather, and the arrivals, both by land and water, towards the end of the month, assumed enormous proportions, which, coupled with duller news from abroad, have produced a considerable decline in our prices; this has, however, taken place only in secondary and inferior qualities, superior sorts having slightly advanced. The latest telegrams from London and Marseilles being again more encouraging, things have also recovered with us, and the transactions of this week amount to the large figure of about 140,000 chetwerts. Freights to the United Kingdom, 65s. The want of disposable vessels continues to be much felt. Current prices are as follows:—Polish Odessa wheat, superior, 44s 6d per 495 lbs, 43s 3d per 480 lbs; ditto, ditto, fair average, 41s 3d per 480 lbs; Sandomirka ditto, superior, 44s 6d per 485 lbs, 44s per 480 lbs; ditto, ditto, fair average, 42s 3d per 475 lbs, 42s 9d per 480 lbs; Ghirka ditto, superior, 44s 6d per 500 lbs, 43s 9d per 492 lbs; ditto, ditto, fair average, 40s 3d per 485 lbs, 40s 10d per 492 lbs; hard ditto, 41s 3d per 500 lbs, 40s 6d per 492 lbs; maize, 25s per 500 lbs, 24s 6d per 492 lbs; barley, 18s per 385 lbs, 18s 8d per 400 lbs; oats, 17s 6d per 285 lbs, 18s 6d per 300 lbs; rye, 23s per 450 lbs, 24s 6d per 480 lbs; linseed, sifted, superior, 48s 3d; ditto ditto, fair average, 47s; ditto, unsifted, 45s; rapeseed, fair average, 25s 6d per quarter, f.o.b.

EXPORTS from ODESSA during September.

	To United Kingdom. chetwerts	To Continent &c. chetwerts	To all parts since 1st January. chetwerts
Wheat	89,709	258,472	942,733
Maize	84,728	28,049	218,642
Rye	20,422	27,592	204,175
Barley	15,416	16,378	208,004
Oats	...	8,988	174,614
Flour	...	4,780	17,910
Linseed	14,962	...	229,570
Rapeseed	2,606	2,962	26,895

There was considerable activity in the demand for breadstuffs at Alexandria during the week ending October 18, and, in some instances, a further advance had taken place in prices. Annexed are the sales:—11,022 qrs Saide wheat, 32s to 33s 6d; 7,444 qrs Beheireh wheat, red 32s to 32s 8d, white 33s to 33s 6d; 9,216 qrs Saide beans, 26s 6d to 27s 5d; 404 qrs Beheira beans, 24s to 24s 7d; 3,032 qrs barley, 19s 5d to 20s 3d; 282 qrs lentils, 25s 11d; 70 qrs ceci, 33s 10d; 193 qrs linseed, 48s to 49s 4d per qr, free on board. Freights, in the last two days, have been firmer, there being no unengaged tonnage in port. Beans to the United Kingdom for orders may be quoted at 6s 3d to 6s 6d; wheat and other grain or seed in proportion; to a direct port, 5s 9d to 6s 3d; by steamer to Liverpool, 5s 6d per qr.

EXPORTS of GRAIN in Quarters from ALEXANDRIA from 19th April to 17th October.

	Wheat. 1860.	Wheat. 1861.	Beans. 1860.	Beans. 1861.	Barley. 1860.	Barley. 1861.
Great Britain	172,839	102,989	119,128	246,238	17,881	60,543
France	10,835	89,943	...	6,841	...	94
Austria	136	344	748	4,466	...	581
Other countries	10,504	22,359	3,263	25,115	379	15,399
Total	194,314	215,635	123,139	282,659	18,260	76,617

During the whole of the present week the Liverpool cotton market has been very quiet. The sales amount to only 63,000 bales, including 29,000 to spinners, 28,000 on speculation, and 6,000 for export. Quotations for fair are the same as last week, for middling Georgia and Mobile ⅛d to ¼d lower, for middling Orleans unchanged. Inferior descriptions of Surat are about ⅛d under last Friday. The better qualities, however, command the full rates of last week. It appears that this dulness in the market is merely in consequence of several speculators, being desirous of now realising the immense profits shown on their late purchases in so short a time, now putting their stocks on the market. The position of the article, however, is not changed in the least. The animosity of the belligerent parties in America is only on the increase, and the prospect of supply of cotton consequently must be still very remote. In all probability the market, therefore, will very soon regain its rising tendency. To-day, only 2,500 bales have been sold, with a very quiet market.

The cotton trade of Alexandria, for the week ending Oct. 18, is thus reported by Messrs Briggs and Co.:—Although the Nile has gone down considerably, the danger is not yet over, the pressure of water against the dykes being very great; still it is to be hoped that nothing serious will now occur. The damage done to the cotton so far is estimated at about 20,000 bales, nevertheless the yield will, it is supposed, be larger than last year. The transactions for the past week have been:—10 bales sweepings to low ordinary, 6d; 5 ordinary to middling, 8 3-10d to 8 7-10d; 9 good middling to fair, 8 8-10d; 31 good fair to good, 9 4-10d to 10¼d; 71 bales new crop of 1861-62, 11d to 12⅛d per lb free on board. Freight—¼d per lb by steamers.

EXPORT of COTTON in bales from 3rd to 16th October.

	Great Britain.	France.	Austria.	Total.
1856—1857	1,615	...	640	2,255
1857—1858	5,246	335	261	5,842
1858—1859	3,402	1,009	1,045	5,456
1859—1860	424	...	...	424
1860—1861	1,004	147	120	1,271
1861—1862	727	69	113	909

The market for all kinds of tea has continued firm, and the quotations have been well maintained.

The annexed commercial intelligence is dated Hong Kong, September 12:—

Canton Silk—Sales amount to only 15 piculs. Loong Kong, 410 dols. Tea—A fair business has been done in congou, amounting to 18 chops. Prices at first showed no alteration, but latterly the teamen have increased their demands, particularly for medium Oopeik teas, and hold firmly for an advance of fully 1 tael, which in some instances has been paid. Considering the qualities of the teas now offering, an advance of 2 to 2½ taels is established on opening rates. Scented Teas—Common and medium kinds show little change, but fine descriptions, being scarce, are fully 1 tael dearer. Foochow advices are to the 2nd inst. Tea—During a fortnight a considerable business has been done at about previous rates. Common to good common were rather easier, but the medium and better sorts show no change. The principal business has been done for England, with a fair amount for Australia. Stocks—Congou, 84,020 chests, a large portion below good common; ditto fine; souchong, 8,855 chests; Oolong, 20,300 half-chests; pekoe, 2,292 chests; scented teas, 3,438 boxes. Shanghai advices are to the 3rd inst. Silk—Settlements for the fortnight amount to 5,500 bales, of which more than one-half had been bartered against Manchester goods. The settlements for the season amount to 18,000 bales, and the stock was steadily increasing, and was fully 18,000 bales, exclusive of 2,000 bales at Ningpo. Prices were firm at last quotations, but the same complaint of the scarcity of good silk still existed, and there seemed no probability of any arriving during the season. Quotations are—Tsatlee, Nos. 1 and 2, none; No. 3, 415 to 420 taels; No. 4, 390 taels; inferior, 330 to 370 taels. Taysaam, No. 1, 360 taels; No. 2, 330 taels; No. 3, 300 taels; No. 4, 270 taels; inferior, 230 to 260 taels. Total export of silk from China to Europe is 12,545 bales, against 17,631 bales, or a decrease of 5,086 bales for this season. Tea—In blacks a fair amount of business had been done at slightly easier rates for the finer qualities. Nine chops had been settled at 26 to 34 taels. 11 chops of contract tea had arrived from Hankow, and been shipped off. The following had been the settlements:—13,300 chests congou, at 26 to 34 taels; 600 chests flowery pekoe, at 30 to 34 taels; 800 half-chests Japan Oolong, 28 taels. Stocks—12,900 chests congou, Oopeik and Oonahm; 2,500 chests Shanghai-packed and low tea; 1,300 chests flowery pekoe. Green Teas—A small business only had been done owing to the non-arrival of supplies from Ningpo, at which place stocks had accumulated to 22,000 packages. Prices for the lower qualities had advanced, but finer sorts were a little easier. Settlements had been 6,700 half-chests Moyune and Fychow, and 1,200 half-chests Japan. Stocks, 6,900 packages. The total export of tea from China to Great Britain is 21,487,500 lbs, against 18,355,200 lbs, or an increase of 3,132,300 lbs for this season. To the United States the export is 1,822,200 lbs, against 5,556,600 lbs, or a decrease for 1861-62 of 3,734,400 lbs.

The demand for raw sugar has been very inactive. Good and fine qualities have supported previous rates. Inferior samples, though at one period rather drooping, have not materially changed in value. Refined goods have been in limited request, on former terms.

The shipments of sugar and molasses from Havana, Matanzas, and Cardenas, from Jan. 1 to Oct. 4, were as follows:—

SUGAR.

	1861 hhds	1861 boxes	1860 hhds	1860 boxes
To the United States	92,568	130,163	101,196	320,581
United Kingdom and Continent of North Europe	32,454	706,647	5,654	501,829
Mediterranean	...	98,029	...	35,088
Spain	180	192,795	499	151,509
Other ports	338	16,886	111	30,575
Total	125,540	1,144,520	107,460	1,039,519

MOLASSES.

	1861 hhds	1860 hhds
To the United States	97,039	146,476
British provinces	1,428	1,576
Great Britain	54,552	18,593
Total	153,019	166,645

Coffee, of good and fine quality, has sold steadily, at full prices. In low descriptions no material change has taken place; but the inquiry for them has been far from active. Cocoa has ruled firm, at extreme rates.

Messrs Fryer, Schultze, and Co., of Ceylon, write as follows in reference to the coffee trade. The communication is dated Sept. 30:—

The exports of coffee since our last have been small, showing the following totals to date:—

PLANTATION COFFEE.

To Great Britain	cwts 419,776	against last year,	cwts	423,015
Foreign Ports	23,814	—	—	37,537
Australia and India	15,293	—	—	10,870
	458,883			471,422

NATIVE COFFEE.

To Great Britain.....	cwts 76,339	against last year, cwts	87,859
Foreign Ports.....	50,769	— —	68,113
Australia and India.....	7,975	— —	3,640
	135,083		159,612

The Cornwallis will clear this day, having on board 8,103 cwts plantation and 918 cwts native coffee, thus completing the shipments for the current season. A few small sales of plantation coffee have been made during the fortnight at our quotations, but scarcely any has yet reached Colombo. Low country crops are ripening rapidly, and hands for transport cannot at present be spared in such localities. The native Ouvah crop is nearly exhausted, and the few remaining parcels find buyers for the colonies at fully our last quotations. Contracts have been made for the new Kandy crop at 37s to 38s, but as yet none has come to market. Freights—With but little produce available for shipment, the rates to London have receded to *4l 5s for coffee in casks* and cinnamon. Bags are still taken at *3l*. Plantation coffee, low, 11s 6d to 11s 9d; ditto, mountain, 11s 6d to 11s 9d per bhl: native coffee, unpicked, 37s to 38s; ditto, picked and dried, 40s per cwt. Cinnamon, plantation, 8d; ditto, inferior, 6d to 7d per *lb*.

Most kinds of rice have been dealt in to a limited extent; nevertheless, prices have been supported. The dry fruit trade has been inactive, at about former rates.

The quarterly sales of cinnamon took place on Monday. There were 1,794 bales, 52 half-bales, 33 boxes, and 38 parcels Ceylon brought forward and nearly all sold, partly at 1d to 2d per lb advance on the previous sales' currency, viz.:—202 bales, firsts, from 1s 3d to 2s 3d; one bale extra fine, 3s 1d; 931 bales, seconds, 1s 1d to 1s 10d; 526 bales, thirds, 11d to 1s 3d; and 135 bales, fourths, 8d to 11d per lb.

For rum, there has been a steady, but far from active demand, at last week's currency. In brandy, no change has taken place. The accounts at hand from Portugal are very favourable respecting the wine crop.

In wool, both English and colonial, very little has been done. Prices, however, are unaltered. The next public sales of colonial will commence on the 7th inst. Hemp has been in steady request, at 34*l* per ton for clean Russian.

Scotch pig iron has been somewhat heavy, at from 50s to 49s 6d cash, mixed numbers. Most other metals have ruled firm. The following is the monthly report of Banca tin in Holland:—

	1861. slabs	1860. slabs	1859. slabs
The stock on warrants amounted on Sept. 30	31747	88072	85477
Deliveries in October	7067	6720	13125
Stock, October 31	74680	81352	72352
Stock in the hands of the Trading Society for their annual sale ...	45114	45114	57745

Linseed oil has changed hands to a moderate extent, at 35s per cwt on the spot. Rape, olive, cocoa-nut, and palm oils have been held at fully previous quotations. American spirits of turpentine have advanced to 66s per cwt.

The tallow trade has been inactive. The quotation for Petersburg Y.C. is 52s per cwt on the spot; and 53s for January to March delivery. Town tallow, 53s 3d, net cash.

STATEMENT of TALLOW SHIPPING at ST PETERSBURG.

	1861 casks	1860 casks	1859 casks
Tallow despatched from Cronstadt to Oct. 9, O. S.	51399	116298	73863
In ships loading and lighters	15628	5117	10183
Total loaded off from St Petersburg, Oct. 11, O.S.	67027	121415	84046
Loaded off from St Petersburg after this date	...	6132	3976
Total at the close of the navigation	...	127547	88022
London.....	29192	78026	57869
Liverpool.....	...	4065	313
Bristol	869	3191	3105
Other English ports	6699	13738	5448
Ireland.....	576	1080	1227
Scotland	1785	5902	2027
Germany	10482	6599	3860
France	1796	3697	14
	51399	116298	73863

The following are the official tables of the trade of the port of New York for the week ending Oct. 12, and since Jan. 1:—

	1859. dols.	1860. dols.	1861. dols.
IMPORTS.			
Dry goods	1,518,460	1,256,198	313,519
General merchandise	1,310,996	2,341,531	1,195,322
Total for the week	2,829,456	3,597,729	1,508,841
Previously reported.....	197,216,197	185,114,968	99,611,172
Since January 1	200,045,653	188,712,697	101,120,013
EXPORTS of PRODUCE and MERCHANDISE.			
For the week	1,095,690	2,061,717	3,000,878
Previously reported	49,908,740	69,757,793	96,057,241
Since January 1	51,064,430	71,819,510	99,058,119
EXPORTS of SPECIE.			
For the week.....	1,324,753	16,679	none
Previously reported.....	55,016,557	40,454,771	3,245,275
Since January 1	56,341,310	40,471,450	3,245,275

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS, SEE "POSTSCRIPT."

MINCING LANE, FRIDAY MORNING.

SUGAR.—No improvement can be noticed in the demand this week, but fine grocery, as well as strong refining qualities, remain firm. The West India market is steady, 1,510 casks being sold to yesterday (Thursday). 350 casks Barbadoes by auction went rather irregularly: brown, 35s to 36s; low to very good yellow, 36s 6d to 42s 6d. Grainy Demerara brought 40s to 44s per cwt. No floating cargoes of foreign have sold during the week. This week's delivery was 5,030 tons, and the landings 2,270 tons; consequently, the stock has further decreased, viz., to 82,050 tons. It is still, however, 16,700 tons over that of the previous season at the corresponding period.

Mauritius.—Of 4,590 bags by auction, a portion only sold: semi-grainy sorts, 41s 6d to 43s; dark to good soft brown taken in at 31s to 34s 6d, a few lots being sold; low grey, 35s 6d per cwt.

Bengal.—2,160 bags about one-fourth part sold: fine Bally, 41s 6d to 46s; Gurpatta date bought in at 38s 6d to 42s per cwt.

Foreign.—1,018 casks 371 barrels Porto Rico went off at about former rates: brown, 35s 6d to 36s 6d; low to fine yellow, 37s to 43s 6d. 623 casks Cuba sold at 33s to 40s for low brown to good yellow. By private contract, 1,200 bags Maceio sold at 32s 6d to 33s 6d per cwt. A floating cargo of white Pernambuco has sold for the Mediterranean at 28s 3d per cwt.

Refined.—The market is quiet, and prices are the same as on Friday last.

RUM.—A better demand prevails. Leewards, 1s 8d; low, 1s 7d; Demerara, 1s 9d to 1s 9½d for current qualities; Penang, 1s 6½d proof; common Jamaica, 2s 6d to 2s 8d per gallon, with sales to a fair extent. The total stock is 33,660 puns 4,200 hhds, against 29,325 puns 4,225 hhds last year at the same time. 200 casks Cuba sold on terms which do not transpire.

COCOA.—West India is steady. Guayaquil commands 62s to 63s per cwt.

COFFEE.—The various parcels of plantation Ceylon from recent arrivals already brought forward, have found buyers at rather irregular and occasionally at 6d to 1s lower rates, but the demand is now steady. 950 casks 520 barrels and bags went at 73s to 81s for small berry to good middling coloury. 749 bags native: good ordinary, 68s to 68s 6d; low and small berry, 66s 6d to 67s. Transactions by private contract have been generally unimportant.

TEA.—The market has been firm at the improvement already established on several kinds. Public sales were commenced yesterday, the total quantity printed in the catalogues being 23,100 packages, 4,213 packages Assam sold with spirit at 1d to 3d advance. The Kumaon tea, not being of quality generally suitable for consumers, was taken in. China kinds sold at former rates.

RICE.—This article is dull, and scarcely any business has been done by private treaty during the week. At auction, on Wednesday, 450 bags good middling white Bengal sold at 14s per cwt. A cargo of Necrancie Arracan of next year's shipment has sold at 11s per cwt.

IMPORTS and DELIVERIES of RICE to October 26, with STOCKS on hand.

	1861. tons	1860. tons	1859. tons	1857. tons
Imports	64200	31950	28600	75300
Deliveries for home use...	63000	52750	23950	30200
Exported	...	8600	17550	19200
Stock	31050	42400	72720	89100

SAGO FLOUR.—600 bags sold at 16s 6d per cwt.

SPICES.—500 bags Zanzibar cloves partly sold at 3⅝d for fair, and common bought in at 3⅜d. A portion of old import withdrawn. 10 casks Amboyna partly sold at 5d. 53 bags pimento were bought in at 3d per lb. Black pepper remains very firm. Nothing of interest has transpired in white. 208 boxes cassia lignea partly found buyers at 87s to 92s for middling to good. 60 packages cassia vera part sold at 20s to 26s. 46 barrels Jamaica ginger realised 2*l* 14s to 3*l* 10s per cwt.

CINNAMON.—The quarterly sales on Monday went off steadily at full rates to 2d per lb advance, 1,807 bales being chiefly sold. Good to fine 1st sort Ceylon sold at 1s 8d to 2s 3d; very fine at 3s 1d; low coarse to middling ditto, 1s 4d to 1s 6d; good to fine 2nd sort, 1s 5d to 1s 10d; low middling to middling ditto, 1s 2d to 1s 4d; low to fine 3rd sort, 9d to 1s 3d; low and coarse to good 4th sort, 8d to 10d. The Tellicherry sold at 10d and 1s per lb for second and first quality.

SALTPETRE.—A few parcels have sold during this week at rather higher rates, or quite 1s advance upon late prices: refraction 10 to 2½, 33s to 35s. By private contract, Bombay has realised 30s 3d per cwt.

IMPORTS and DELIVERIES of SALTPETRE to October 26, with STOCKS on hand.

	1861. tons	1860. tons	1859. tons	1858. tons
Imported	9550	10760	15700	8300
Delivered	9670	10560	14600	11780
Stock	3200	4050	4030	2650

The deliveries last week were 226 tons.

DYESTUFFS.—55 bales Bengal safflower sold at 4*l* 15s to 7*l* 2s 6d for ordinary to fine quality, partly of the new crop, being 10s higher. Bengal turmeric was taken in at 14s per cwt. Cutch and Gambier are steady at last week's quotations.

LAC DYE.—Middling qualities command steady buyers. 128 chests, by auction, partly sold at 1s 1d to 1s 3d per lb for these sorts.

RUBBER.—East India is selling at 1s 1d to 1s 2d; and fine Para quoted 1s 7½d per lb, with a firmer market.

METALS.—Rather a quiet tone pervades business. Foreign tin is unaltered. Banca does not offer on lower terms in Holland, and quotations here must be considered steady. Iron presents no change. The last sales of Scotch pig were at 49s 9d per ton mixed numbers. Spelter continues active, several contracts being made for delivery at 19*l* 5s to 19*l* 10s per ton. Copper and lead are the same as before.

HEMP.—Of 1,500 bales Manilla hemp by auction, the sound portion was bought in; about half the above quantity, comprising sea-damaged, sold at 17*l* 10s to 23*l*. A moderate extent of business is reported privately, at 22*l* 5s to 23*l* 10s. Petersburg clean steady at 34 per ton.

JUTE.—Speculative purchases have been made at a further rise of 1*l* to 2*l*, partly owing to the high prices of cotton, and large sales are reported by private contract. On Wednesday, the above advance was fully maintained, and of 8,835 bales at auction, about half sold at 15*l* to 22*l* 10s per ton.

LINSEED fully maintains the late advance: Bombay, 67s; Calcutta, 62s to 64s, on the spot, according to quality. Sales in the latter afloat are reported at 58s 6d to 63s, and floating cargoes of Taganrog at 60s 6d to 60s 9d per quarter.

SPIRITS TURPENTINE.—American drawn last sold at the advanced price of 65s per cwt.

OIL.—Sperm neglected, with sellers at 89*l* to 90*l*. Olive has been in better demand: Gallipoli, 60*l*; the town sorts at 56*l* 10s to 58*l* per tun are dearer. Owing to scarcity, linseed oil maintains its previous value of 35s. Rape steady: foreign refined, 47s 6d to 48s; brown, 44s per cwt. By auction, 164 casks palm sold at firm prices, 40s 9d to 45s 6d. 700 casks Cochin cocoa-nut bought in at 51*l*. 200 casks Sydney sold at 45s to 49s 3d per cwt. Both descriptions firm by private contract.

TALLOW.—The large shipments from St Petersburg seem to have prevented further speculative operations, but a steady demand has prevailed from the consumers, and the deliveries keep good. This morning, first sort Petersburg Y.C. is quoted 51s 6d, to the end of the year, 51s 6d; spring, 52s 6d; old, 50s 6d per cwt. 600 casks by auction about half sold: Australian sheep, 43s to 53s 9d; beef, 48s to 49s 6d per cwt.

PARTICULARS OF TALLOW.—Monday, October 21.

	casks. 1858.	casks. 1859.	casks. 1860.	casks. 1861.
Stock this day	14,439	43,616	52,131	34,648
Delivered last week	3,230	2,187	2,054	3,925
Ditto from 1st June	43,329	31,620	41,115	61,699
Arrived last week	3,702	3,828	6,410	1,601
Ditto from 1st June	46,199	63,155	66,153	39,586
Price of Y C	49s 9d	59s 9d	59s 3d	55s 9d
Ditto Town	53s 6d	62s 6d	61s 9d	55s 9d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The market was more steady to-day, but closes without alteration in prices. 850 casks Barbadoes and other West India, by auction, sold at previous rates. Of 1,621 bags Bengal, about one-third part, comprising white Benares, realised 46s 6d to 47s for good to fine. The week's business in West India amounts to 2,970 casks. Privately, several parcels foreign and muscovado sold, also some Cossipore Bengal at 45s, and 600 bags China at 31s to 31s 6d per cwt.

COFFEE.—177 casks 138 barrels and bags plantation Ceylon sold upon former terms. 110 bags low Rio bought in at 48s to 49s per cwt.

SPICES.—131 bags pimento sold at 3d per lb. 148 cases common Cochin ginger sold at 50s per cwt.

COCOA.—410 bags Trinidad partly sold at 62s to 67s; fine San Antonio, 100s to 101s per cwt.

TEA.—The sales are progressing at full rates, and will conclude on Monday.

TALLOW.—Y.C., 51s to 51s 6d; spring, 52s 6d.; old, 50s 6d per cwt.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar presents no new feature this week Fine qualities of treacle continue scarce. For export, crushed remains at 33s to 33s 6d in barrels. No transactions in Dutch crushed worth noting.

GREEN FRUIT.—Market good, with better supply. Arrivals of Messina lemons, and Palermo and Madeira oranges. A parcel of the latter, sold by Keeling and Hunt at public sale, went at fair prices. Almeria grapes are being pressed on the market, importers not being disposed to hold at the high invoice cost. A small cargo of black Spanish nuts to hand. The price asked, 80s per barrel, prevents any sale at present. New Barcelona have been shipped, and wanted.

DRY FRUIT.—A very dull market for all fruits. Currants are depressed, and about 1s ranges between buyers' and sellers' views. For old there has been some little inquiry at 32s, and a few parcels have been sold at that price; fine old, however, command higher rates. The demand in currants is for 28s stuff, but there is no supply, and it remains to be seen whether buyers will hold off purchasing till they can obtain their wants at their own prices. Red raisins sell freely, but Valentias are entirely neglected. Sultanas dull; fine are wanted. Figs a little easier for low descriptions, but fine maintain their value, and, if anything, are a shade higher.

ENGLISH WOOL.—There is no alteration in the English wool trade.

COLONIAL WOOL.—There is not any change to report. The public sales of colonial wool, which will commence on the 7th instant, will continue until December 11. 58,909 bales have arrived

FLAX.—Nothing doing.

HEMP.—Market steady, at our quotations.

COTTON.—Sales of cotton, from Friday, 25th October, to Thursday, 31st October, inclusive:—1,700 bales Surat, 6¾d to 7¾d for very middling to middling fair Oomrawatty; 7¼d to 8d and 8⅛d for middling to good Dhollera; 7d for middling fair Compta; 6¾d to 7⅜d for ordinary to fair Mangarole: 600 bales Tinnevelly, 7½d to 8½d and 8¼d for middling fair to good: 50 bales Western, 7¼d for good fair—total 2,350 bales. The market opened with a good demand, and up to Tuesday a fair amount of business was transacted at advancing prices. Since that period the sudden and unlooked-for flatness in Liverpool has checked operations, and scarcely anything has been done. Holders, however, evince confidence, and there is no disposition to press sales. The quotations are nominally ⅛d to ¼d per lb higher for most descriptions. About 50 bales Carriacou and West India, and 33 Surat, are advertised for public sale on Thursday next, the 7th inst. The following sales have been made for arrival:—1,300 bales Dhollera, 7¾d to 8d for guaranteed fair; 2,300 bales Tinnevelly, 8d for guaranteed good fair; 300 bales Western Madras, 6⅞d for guaranteed fair.

SILK.—Since the receipt of the telegram from China advising large additional settlements, our market has been still more quiet, and prices with an easier tendency.

TOBACCO.—Considerable sales have been effected, both for home trade and exportation; prices have assumed increased firmness, and holders have shown a disinclination to progress with sales at present rates.

TIMBER.—No change in prices. The supply of foreign and colonial deals and timber has been large, and the demand nearly proportionate, but altogether at lower prices than expected. Ship-building timber is kept high from the demand of our own and of foreign Governments. The coopers' trade has been small, in consequence of the reduced exports of beer. Some contracts are now issued after a long interval, and will reanimate the business in staves.

LEATHER AND HIDES.—The leather market remains inactive, the transactions of the week, as well as at Leadenhall on Tuesday, being again limited. The supplies, however, are still moderate, and there is a continued scarcity of heavy English butts of the best descriptions. Prices are unaltered. At the public sales of raw goods on Thursday last, a considerable amount of business was done. The goods sold comprised 2,287 dry River Plate hides of common quality at 8½d to 9½d; seconds, 7¼d: 3,200 Guatemala, at 9d to 9½d; light ditto, 8½d to 8⅞d; seconds, 7⅝d: 1,100 Mazatlan, at 9d; seconds, 7⅞d: 4,388 dry Brazil, at 8¼d to 9d: 3,280 drysalted seconds and damaged, at 3½d to 6d: 6,000 salted Australian, at 4¼d to 5¼d: 2,530 salted River Plate horse, at 8s 6d to 10s 5d: 9,820 East India kips, at fully previous rates. By private contract, 1,415 salted Buenos Ayres hides brought 7d; light, 6¾d.

METALS.—Metals keep fairly steady at quotations, with generally a moderate demand. Copper has not been largely inquired for since the late advance in prices, but the higher quotations of English have enabled some of the holders of foreign to realise on fair terms. Iron is reported in improved demand for Staffordshire. Welsh unchanged, and the same in Scotch pig. Tin is flat. Lead steady. Spelter slightly stiffer in price, with small business doing.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	55	9
Fat by ditto	2	10
Yellow Russian	53	6
Melted stuff	40	6
Rough ditto	23	6
Greaves	18	0
Good dregs	7	0

Imports this week 8,569 casks.

PROVISIONS.

Very little change in the bacon market. Prices the same as last. Very little in the market. No arrival of Friesland to-day, in consequence of the vessel putting back to Holland. No Jersey arrived, therefore cannot quote price. All other provisions dull of sale.

METROPOLITAN CATTLE MARKET.

MONDAY, Oct. 28.—The total imports of foreign stock into London, last week, amounted to 14,643 head. In the corresponding period in 1860, we received 9,577; in 1859, 8,537; in 1858, 5,767; in 1857, 5,915; in 1856, 7,037; and in 1855, 7,885 head.

Our market to-day was well supplied with foreign stock, a portion of which was in excellent condition. The show of English and Irish beasts was somewhat extensive; but the receipts from Scotland were limited. The best Scots, crosses, Shorthorns, Herefords, and Devons changed hands steadily at last week's prices, the top figure for beef being 4s 10d per 8 lbs; otherwise the demand was in a sluggish state at a decline in the quotations of 2d per 8 lbs. The arrivals from Lincolnshire, Leicestershire, and Northamptonshire amounted to 2,400 Shorthorns, &c.; from other parts of England, 500 various breeds; from Scotland, 29 Scots and crosses; and from Ireland, 1,600 oxen and heifers. With sheep we were tolerably well, but not to say heavily supplied. Although the general condition of the sheep was somewhat inferior, the mutton trade ruled very inactive at a fall in value of 2d per 8 lbs. A few superior Downs realised 5s 6d, but the general top price was 5s 4d per 8 lbs. About 800 Irish sheep were on offer. Although the supply of calves was only moderate, the veal trade ruled heavy at barely stationary prices.

SUPPLIES.

	Oct. 29, 1860.	Oct. 28, 1861.
Beasts	5640	6670
Sheep	22800	24650
Calves	150	152
Pigs	320	560

THURSDAY, Oct. 31.—Our market, to-day, was fairly supplied with beasts as to number, but their general quality was inferior. All breeds moved of slowly; nevertheless Monday's prices were supported. The show of sheep was only moderate, yet the mutton trade was in a sluggish state, at about previous rates. The best Downs and half-breds realised 5s 4d per 8 lbs. Calves were in short supply, and good request, at an advance in the quotations of 2d per 8 lbs. Pigs—the show of which was rather extensive—were firm in price; but milch cows were a dull inquiry.

Per 8 lbs to sink the offal.

	s	d	s	d		s	d	s	d
Coarse and inferior beasts	2	10	3	2	Prime Southdown sheep	5	2	5	4
Second quality ditto	3	4	3	8	Large coarse calves	4	2	4	8
Prime large oxen	3	10	4	4	Prime small ditto	4	10	5	2
Prime Scots, &c.	4	6	4	10	Large hogs	4	0	4	6
Coarse and inferior sheep	3	0	3	4	Small porkers	4	8	5	2
Second quality ditto	3	6	4	0	Suckling calves.....each	22	0	32	0
Prime coarse-woolled do.	4	2	5	0	Quarter old store pigs	22	0	31	0

Total supply—Beasts, 1,020; sheep and lambs, 8,960; calves, 110; pigs, 500.
Foreign supply—Beasts, 360; sheep, 2,500; calves, 95.

NEWGATE AND LEADENHALL

FRIDAY, Nov. 1.—The supply of each kind of meat is seasonably extensive; generally speaking, the demand ruled inactive, yet very little change has taken place in the quotations, compared with our previous report.

Per 8 lbs by the carcase.

	s	d	s	d		s	d	s	d
Inferior beef	2	6	3	0	Middling mutton	3	10	4	2
Middling ditto	3	2	3	6	Prime ditto	4	4	4	6
Prime large ditto	3	8	3	10	Veal	3	8	4	6
Prime small ditto	4	0	4	2	Small pork	5	2	5	6
Large Pork	4	2	5	0	Lamb	0	0	0	0
Inferior mutton	3	2	3	8					

POTATO MARKET.

SOUTHWARK WATERSIDE, Monday, Oct. 28.—During the past week the arrivals coastwise have been very limited, the most of which were inferior in quality, particularly from Scotland; but arrivals by rail have been more plentiful. Prices very various according to soundness, size, and quality. The following are this quotations:—Kent and Essex Regents, 110s to 130s; Yorkshire ditto, 90s to 120s; Lincolnshire ditto, 90s to 110s; Scotch ditto, 60s to 95s; French whites, 100s to 110s per ton.

FRIDAY, Nov. 1.—The supplies of potatoes are only moderate, and the trade rules firm at full quotations.

HOP MARKET.

FRIDAY, Nov. 1.—Good and fine hops move off freely, at very full prices. Other kinds are tolerably firm in value. Over 2,000 bales have come to hand this week from the Continent.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Meadow hay, 2*l* 0*s* to 5*l* 0*s*; clover ditto, 3*l* 10*s* to 5*l* 15*s*; and straw, 1*l* 8*s* to 1*l* 16*s* per load. A fair demand.

CUMBERLAND.—Meadow hay, 2*l* 5*s* to 5*l* 0*s*; clover, 3*l* 10*s* to 5*l* 15*s*; and straw, 1*l* 8*s* to 1*l* 16*s* per load. Trade slow.

WHITECHAPEL.—Meadow hay, 2*l* 0*s* to 5*l* 0*s*; clover, 3*l* 10*s* to 6*l* 0*s*; and straw, 1*l* 8*s* to 1*l* 16*s* per load. Trade dull.

COAL MARKET.

FRIDAY, Nov. 1.—Wall's-end:—Hetton 20s 6d—Gibson 17s—Acorn Close 18s—North Pelton Gas 14s 6d—Wylam 16s—Craghead Steam 15s—Tanfield Moor Butes 13s 6d—Grey's Hartley 16s 6d. 21 ships at market.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Nov. 1—Since the close of our public sales, there has been a lull in the demand from the home trade, but the inquiry for exports to the States still continues; the transactions, however, are limited, for want of stocks of the descriptions that are most in request for that market.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Nov. 1—Fair attendance at to-day's market. Wheat in good consumptive request, at an advance of 1d per cental. Flour scarce, and rather dearer. Indian corn in good request; mixed, 33s 3d to 33s 6d. Egyptian beans, 36s. Oats and oatmeal unaltered.

The Gazette.

TUESDAY, Oct. 29.

BANKRUPTS.

H. P. Simonds, Charles place, Hertford road, Kingsland, goldbeater.
E. A. Colwell, High Holborn, wholesale milliner.
A. S. Denny, Dean street, Oxford street, Soho, engineer.
J. Forster, King's college road, St John's wood, Hampstead, commercial traveller.
W. J. Dickinson, Friar street, Blackfriars road, coffee house keeper.
R. Hodson, late of Marlborough road, St John's wood, formerly secretary to an insurance office.
W. Plimley, Cape Nursery, Shepherd's bush, market gardener.
I. Pentecost, Lewisham street, Great Queen street, Westminster, beershop keeper.
J. Perkins, Angel court, Skinner street, journeyman printer.
R. Bacon, Great Woodstock street, Marylebone.
S. Stanger, Church street, Bethnal green, grocer.
J. Fyffe and W. T. Fyffe, Deptford, lightermen.
T. Hunter, Baring street, New North road, Hoxton, linendraper.
A. Newton, Curzon street, Mayfair.
J. Abraham, Dunstable, straw hat manufacturer.
T. G. Rider, Albion place, Camberwell New road, leather merchant.
W. Burgess, Sussex street, Pimlico, house agent.
W. Howitt, Ravenscourt cottages, West End, Hammersmith, carpenter.
S. Raven, late of Douglas road, Islington, solicitor.
A. Leman, late of Poplar, commercial traveller.
J. S. Beale, Paddington green, surgeon.
T. Headland, Bermondsey New road, leather seller.
S. Froud (otherwise called J. E. Froud), Lansdowne road *north*, Notting hill, builder.
F. Billington, late of Commercial Dining Rooms, Cheapside.
M. Coppleston, Barnes, Surrey, wine merchant.
I. Dickinson, Bennington, near Stevenage, Hertford, baker.
G. H. de S. N. P. Harrison, Kensington gardens square.
E. B. Smith, Woodcote, Epsom, Surrey, horse dealer.
T. Islip, Litchurch, Derbyshire, journeyman carpenter.
J. Vickers, Aubrey road, Notting hill, commission agent.
H. Kinzett, St John street road, Clerkenwell, artificial florist.
C. Routledge, Lower Sydenham, Kent, brickmaker.
J. Hunter, Wolsey terrace, Kentish town, gentleman.
J. C. Tingle, Thame, Oxfordshire, brewer.
J. B. Mercer, Bath, carpenter.
T. W. T. Prescott, Bryanston street, Portman square.
J. Todd, Exmouth, gentleman.
G. A. Smith, North Perrot, near Crewkerne, Somersetshire, twine manufacturer.
J. Wilds, commonly known as "J. Twivey," Carlton, near Snaith, Yorkshire, dealer in flax.
T. Bell, York, chemist.
J. Outhwaite, Goole, Yorkshire, journeyman joiner.
E. Outhwaite, Leeds, journeyman plumber.
S. Outhwaite, Middlesborough, Yorkshire, butcher.
J. Austin, Kippay, Yorkshire, maltster.
J. Jolley, Liverpool, clothier.
T. Quinn, Liverpool draper.
N. H. Dalemere, Liverpool, commission agent.
M. Hardman, *Patricroft, Lancashire*, tailor.
H. Worthington and W. Gillibrand, Guide Lower Darwen, near Blackburn, Lancashire, cotton manufacturers.
B. Springmann, Newcastle-upon-Tyne, shipbroker.
T. Taylor, Darlington, miller.
G. H. Dixon, Newcastle-upon-Tyne, coal merchant.
J. Hawthorn, Burslem, Staffordshire, builder.
J. W. Prentis, Birmingham, grocer.
S. Hulston, Birmingham, pocket book manufacturer.
W. Walker, Walsall, Staffordshire, harness maker.
W. T. Powell, Tenbury, Worcestershire, and Knighton, Radnorshire, draper.

SCOTCH SEQUESTRATIONS.

F. Watt, Aberdeen, grocer.
F. Ogilvie, Aberdeen, and Inchmarlo, near Banchory, manufacturer.
G. Harrison, Old Machar, Aberdeen, farmer.
R. Potts, Kirkcudbright, grocer.
A. Robertson, Dundee, confectioner.
P. Thomson, Fraserburgh, fish curer.

GAZETTE OF LAST NIGHT.

BANKRUPTS.

J. A. Hutton, miller, Ashford, Kent.
J. G. Turtle, shoemaker, Pool, Dorsetshire.
R. Dickens, wheelwright, Yarwell, Northamptonshire.
T. Kentish, baker, Grange road, Bermondsey.
P. Berrell, surgeon, Kennington road.
J. Marshall, glass dealer, Minories, City.
F. Montier, mercer, Midhurst.
R. H. Belson, plumber, Norwich.
T. Harris, law clerk, Gloucester street, Bloomsbury.
N. Hart, farmer, Cransford, Suffolk.
J. M. Jones, commission agent, Walworth.
W. Pidding, inventor and patentee, Putney.
W. Mobbs, carpenter, Ponsonby place, Vauxhall road.
M. White, licensed victualler, Leather lane.
G. Cox, optician, Barbican.
E. Hopewell, mercantile agent, Coleman street, City.
H. Gossling, painter, New Compton street, Soho.
E. Foley, builder, Clifton terrace, Old Kent road.
B. Levinsohn, tailor, Church street, Spitalfields.
R. Heathcote, licensed victualler, Bell yard, Temple bar.
E. Frearson, draper, Brewer street, Somers town.
C. Moore, butcher, London road, Southwark.
T. Summers, licensed victualler, Goodman's yard, Minories.
T. Rivett, cotton yarn doubler, Stockport.
R. Mansfield, lithographer, Manchester.
W. Pearson, baker, Manchester.
G. Upton, plumber, Manchester.
A. Bertram, cheese and bacon factor, Newcastle-upon-Tyne.
P. Marks, schoolmaster, Oldswinford, Staffordshire.
G. Cartwright, butcher, Wolverhampton.
R. L. Colley, provision dealer, Barnsley.
D. Nutchey, land surveyor, Beverley.
J. A. Long, schoolmaster, Wakefield.
J. Laycock, the younger, cloth fuller, Leeds.
W. Wild and J. Bowker, cotton manufacturers, Bury, Lancashire.
R. Wade, joiner and builder, Church, Lancashire.
R. Ashbee, metal merchant, Poultry.
B. Williamson, general dealer, Providence street, Walworth.
W. A. Law, commercial traveller, Mercer's terrace, Stepney.
J. Fisher and J. M'Lean, builders, Reigate.
W. Harrington, wine merchant, Gloucester.
J. Hardaker, commission agent, Leeds.
J. Barker, cloth manufacturer, Horsforth, Yorkshire.
C. Terry, grocer, Elliott's row, Lower road, Islington.
H. J. Barker, late of Lane's Hotel, Haymarket.
W. H. Chapman, livery stable keeper, Garway road, Westbourne grove.
W. H. Borham, surgeon, Cambridge terrace, Edgware road.
J. Howick, builder, Weymouth terrace, Hackney road.
L. P. Thomas, gentleman, late of St George's terrace, Kilburn.
W. A. Lamprell, carpenter, Long lane, City.
C. Lines, grocer, Hollington, Staffordshire.
G. King, beerhouse keeper, Sheffield.
W. Appleyard, fishmonger, Sheffield.
J. Sharp, tool fitter, Sheffield.
T. Wallworth, baker, Manchester.
J. D. Newcombe, solicitor, Everton, Liverpool.
E. W. Meredith, Hulme.
J. H. Gallagher, slater, Prescot, Lancashire.
J. Cole, hosier, St Leonard's, Devonshire.
L. Rault, wine merchant, late of Great Warner street, Clerkenwell.
W. Locks, timber merchant, Hoxton Old Town, Middlesex.
C. H. Stocker, grocer, late of Acton green, Middlesex.
J. Pinnell, silversmith, Redcross square, City.
A. Monday and W. J. Nicholls, trimming manufacturers, Milk street, City.
J. F. Goodered, eating house keeper, Piccadilly.
G. P. Skinner, brickmaker, Peckham Rye, Surrey.
J. Dean, furniture broker, Foregate street, City.
T. Smith, joiner, Spennymoor, county of Durham.
J. Nicholson, publican, Chester-le-Street, county of Durham.
J. Needham, licensed victualler, Potterhamworth, Lincolnshire.
D. Robinson, joiner and builder, Lincoln.
H. Bates, coal dealer, Walsall.
E. Crosby, Hazel's cottage, near Prescott, Lancashire.
R. Clegg, grocer, Freetown, Lancashire.
W. Willison, printer, Lincoln.
H. Goulder, jun., bricklayer and builder, late of Kimberley, Nottingham.
J. Lamb, clothier, Nottingham.
W. Allwood, farmer, Nottingham.
W. T. Powell, draper, Tenbury, Worcestershire.
R. Wilde, tailor, Ruyton-of-the-Eleven-Towns, Salop.
J. Clarke, fruiterer, Salop road, Oswestry, Salop.
J. Schofield, farmer, Oak, Hollins with Oldham, Lancashire.
T. Newbon, the younger, builder, late of Longton, Staffordshire.

SCOTCH BANKRUPTS.

Caldwell, Parker, and Co., calico printers, Linwood, near Paisley.
W. Giffen, horse dealer, Mearns.
S. Willett wood merchant, Dumfries.

COMMERCIAL TIMES

Weekly Price Current.

☞ the prices in the following list are carefully revised every Friday afternoon, by an eminent house in each department.

LONDON, FRIDAY EVENING.

All 5 per cent. to duties on pepper, tobacco, wines, and timber, deals, wood, &c., from British Possessions.

	s	d	s	d
Ashes duty free				
First sort Pot, U.S. p cwt	0	0	0	0
Montreal	0	0	0	0
First sort Pearl, U.S.	0	0	0	0
Montreal	0	0	0	0
Cocoa duty 1d per lb				
West India per cwt	58	0	101	0
Guayaquil	62	0	64	0
Brazil	55	0	66	0
Coffee duty 3d per lb				
Jamaica, good middling to fine per cwt	82	0	105	0
fine old to mid	70	0	80	0
Mocha, ungarbled	70	0	88	0
garbled, com. to good	90	0	120	0
garbled, fine	125	0	135	0
Ceylon, native, ord to fine	67	0	70	0
ordinary	62	0	66	0
plantation, ordinary to fine ord	68	0	72	0
fine fine ord. to mid	72	6	79	0
good mid. to fine	80	0	94	0
Java	65	0	80	0
Singapore, ord to good ord	60	0	72	0
Sumatra and Padang	56	0	67	0
Madras and Tellicherry	69	0	100	0
Malabar and Mysore	70	0	98	0
St Domingo	61	0	69	0
Brazil, washed	66	0	76	0
good and fine ord	55	0	63	0
common to real ord	47	0	54	0
Costa Rica	68	0	68	0
Havana and Cuba	66	0	84	0
Porto Rico & La Guayra	67	0	82	0
Cotton duty free				
Surat per lb	0	6	0	9¾
Bengal	0	0	0	0
Madras	0	6¾	0	8¾
Pernam	0	0	0	0
Bowed Georgia	0	0	0	0
New Orleans	0	0	0	0
Drugs and Dyes duty free				
COCHINEAL				
Teneriffe per lb	2	6	3	0
Mexican	2	4	2	10
LAC DYE—good to fine.	1	3	2	7
TURMERIC				
Bengal per cwt	13	6	15	6
Madras	11	6	13	0
China	11	6	13	0
TERRA JAPONICA, Cutch	22	0	23	6
Gambier	17	6	18	0
Dyewoods duty free	£	s	£	s
BRAZIL WOOD per ton	80	0	0	0
FUSTIC, Cuba	8	15	9	0
Jamaica	6	5	6	10
LOGWOOD, Campeachy	9	12	10	0
Jamaica	6	0	6	10
NICARAGUA WOOD	0	0	0	0
RED SAUNDERS	6	0	6	10
SAPAN WOOD	7	0	9	0
Eggs—French 120	6s	0d	8s	6d
Fruit—ALMONDS	s	d	s	d
Jordan, duty free, new 120	0	200	0	
Barbary sweet	48	0	0	0
Bitter	45	0	0	0
CURRANTS, duty 7s per cwt				
Patras, new	30	0	36	0
do old	35	0	40	0
Vostizza, new	36	0	41	0
Island, new	0	0	0	0
Gulf, new	33	0	0	0
FIGS, duty 7s per cwt				
Turkey per cwt d p	36	0	90	0
Spanish	26	0	28	0
PLUMS, duty 7s per cwt				
French, bottled	0	0	0	0
German	0	0	0	0
PRUNES, duty 7s new d p	0	0	0	0
RAISINS, duty 7s per cwt				
Valentia, new	45	0	0	0
do. old	0	0	0	0
Muscatel	40	0	130	0
Smyrna, red & Chesme	34	0	45	0
Sultana	48	0	57	0
ORANGES	s	d	s	d
St Michael, 1st quality, large box	35	0	40	0
Do. 2nd quality	25	0	30	0
Valencia	0	0	0	0
Lisbon & St Ubes, ½ ch	19	0	21	0
Sicily per box	8	6	10	6
LEMONS				
Messina per case	21	0	22	6
Lisbon per ¼ chest	28	0	31	0
Pine apples per doz	0	0	0	0
Melons	0	0	0	0
Barcelona nuts per bag	38	0	40	0
Spanish nuts p brl	80	0	82	0
Brazil nuts	27	6	30	0
Cokor nuts per 100	12	0	20	0
Flax duty free	£	s	£	d
Riga, W F P K per ton	65	0	0	0
St Petersburg, 12 head	0	0	0	0
9 head	0	0	0	0
Friesland	65	0	0	0
Hemp duty free				
St Ptrsbg, clean, per ton	34	0	0	0
outshot	32	0	0	0
half-clean	29	0	0	0
Riga, Rhine	35	0	0	0
Manilla, free	22	0	38	0
East Indian Sann	15	0	20	0
Jute	13	10	19	0
Coir, rope	24	0	32	0
junk	17	0	25	0
fibre	23	0	0	0

	s	d	s	d
Hides—Ox and Cow, p lb				
B. A. and M. Vid. dry	0	8	0	11
Do & R. Grande, saltd	0	5½	0	7
Brazil, dry	0	8	0	8½
drysalted	0	6	0	7
Drysalted Mauritius	0	5½	0	6
Rio, dry Rio Grande	0	9	0	11
West Coast hides	0	9	0	9½
Cape, salted	0	2½	0	6½
Australian	0	2½	0	5½
New York	0	4	0	4½
East India	0	2½	1	0½
Kips, Russia	0	8½	0	11½
S America Horse, p hide	5	6	11	0
German do	9	0	13	0
Indigo duty free				
Bengal per lb	3	6	9	6
Oude	3	9	7	6
Madras	1	9	6	6
Kurpah	3	0	8	6
Manilla	2	0	6	6
Leather per lb				
Crop hides 30 to 45 lb	1	1	1	5
do 50 65	1	4	1	9
English Butts 16 24	1	2	2	1
do 28 36	1	5	2	6
Foreign Butts 16 25	1	1	2	0
do 28 36	1	2	2	2
Calf Skins 28 35	1	2	2	0
do 40 60	1	3	2	3
do 80 100	1	2	1	7
Dressing Hides	0	11	1	4
Shaved do	1	0	1	4
Horse Hides, English	0	10	1	1
do Spanish, per hide	6	0	16	0
Kips, Petersburg, per lb	1	1	1	8
do East India	0	6	1	10
Metals—COPPER				
Sheating, bolts, &c. lb	0	11½	0	0
Bottoms	1	0½	0	0
Old	0	9½	0	0
Tough cake, p ton £100	0	102	10	
Best select	105	10	0	0
IRON, per ton	£	s	£	s
Bars, &c., British	6	0	6	5
Nail rods	6	10	7	5
Hoops	8	5	8	15
Sheets	9	10	9	10
Pig, No. 1, Wales	3	0	3	10
Bars	5	5	5	10
Rails	5	0	5	10
Pig, No 1, Clyde	2	10	2	12
Swedish	11	10	12	0
LEAD, per ton—Eng. pig	19	10	20	0
sheet	20	10	20	15
red lead	22	10	0	0
white do	27	0	28	0
patent shot	22	10	23	0
Spanish pig	18	15	0	0
STEEL, Swedish in kegs	15	0	15	10
in faggots	17	0	0	0
SPELTER, for. per ton	19	10	0	0
TIN				
English blocks, p ton	120	0	0	0
bars in barrels	121	0	0	0
Refined	122	0	0	0
Banca	118	0	0	0
Straits	116	0	0	0
TIN PLATES, per box	s	d	s	d
Charcoal, I C	27	0	29	0
Coke, I C	22	0	23	0
Molasses duty British and For. 5s 4d				
British best, d. p	0	0	0	0
Patent	0	0	0	0
B. P. West Indies	0	0	0	0
Oils—Fish	£	s	£	s
Sperm per tun	89	0	90	0
Head matter	88	0	89	0
South Sea	36	0	0	0
Seal, pale	41	10	42	0
Cod	34	10	35	0
East India	32	10	33	0
Olive, Gallipoli	60	0	0	0
Sicily	58	0	59	0
Palm per ton	45	0	45	10
Cocoa-nut	49	0	51	0
Rapeseed, pale (foreign)	47	10	48	0
Linseed	34	15	35	0
Black Sea p qr	60s	0d	61s	0d
St Petersbg Morshank	59	0	61	0
Do cake (English) p ton	11l	5s	11l	10s
Do Foreign	10	5	12	5
Rape do	6	5	6	15
Provisions—Duty free.				
Butter—Waterford p cwt	110s	0d	0s	0d
Carlow	110	0	0	0
Cork 4ths new	86	0	88	0
Limerick	92	0	96	0
Friesland fresh	122	0	0	0
Canadian	88	0	94	0
Jersey	112	0	0	0
Bacon, singed—Waterf.	66	0	68	6
Hamburg	62	0	0	0
Hams—York	96	0	104	0
Irish	84	0	90	0
Lard—Waterford & Limerick bladder	76	0	78	0
Cork and Belfast do	72	0	74	0
Firkin and keg Irish	66	0	0	0
American & Canadian	63	0	0	0
Cask do do	57	0	0	0
Pork—Amer. & Can. p b	92	0	93	6
Beef—Amer. & Can. p tc	96	0	120	0
Cheese—Edam	46	0	48	0
Gouda	34	0	40	0
Canter	16	0	18	3
American	50	0	56	0
Rice duty free				
Carolina per cwt	25	0	35	0
Bengal, yellow & white	10	0	16	0
Madras	10	0	12	0
Java and Manilla	10	0	17	0
Sago duty 4½d per cwt.				
Pearl per cwt	17	0	24	0
Saltpetre, Bengal, p cwt	31	0	35	0
English, refined	36	6	37	6
NITRATE OF SODA	13	0	14	0

	s	d	s	d
Seeds				
Caraway, now per cwt	26	0	28	0
Canary per qr	50	0	60	0
Clover, red per cwt	42	0	60	0
white	50	0	76	0
Coriander	15	0	18	0
Linseed, foreign per qr	58	0	65	0
English	70	0	80	0
Mustard, br p bush	14	0	15	0
white	10	0	12	0
Rape, per last of 10 qrs	£36	0	38	0
Silk duty free	s	d	s	d
Surdah per lb	19	0	21	0
Cossimbuzar	18	0	20	0
Gonatea	14	0	21	0
Comercolly	13	0	21	0
Bealeah, &c.	0	0	0	0
China, Taatlee	16	6	23	6
Taysaam	12	6	17	6
Canton	7	0	16	0
Thrown	15	0	19	0
RAWS—White Novi	36	0	0	0
Fossombrone	30	0	31	0
Bologna	28	0	30	0
Royals	29	0	31	0
Trento	26	0	28	0
Milan	26	0	28	0
ORGANZINES				
Piedmont, 22-24	34	0	36	0
Do 24-28	33	0	35	0
Milan & Bergam, 18-22	35	0	36	0
Do. 22-24	34	0	35	0
Do. 24-26	31	0	34	0
Do. 28-32	28	0	29	0
TRAMS—Milan, 22-24	31	0	34	0
Do. 24-28	29	0	31	0
Do. 28-36	27	0	29	0
BRUTIAS—Short reel	0	0	0	0
Long do	0	0	0	0
Demirdach	0	0	0	0
Patent do	29	0	34	0
PERSIANS	9	6	13	0
Spices, in bond—PEPPER, duty 6d				
Malabar per lb	0	4½	0	5½
Eastern	0	3½	0	4½
White	0	5½	1	2
PIMENTO, duty free				
mid and good per lb	0	2½	0	3½
CINNAMON, duty free				
Ceylon, 1, 2, 3	0	10	2	5
Malabar & Tellichery	0	7	1	0
CASSIA LIGNEA, duty free per cwt	83	0	93	0
CLOVES, duty free				
Amboyna and Bencoolen per lb	0	4½	1	4
Bourbon and Zanzibar	0	3½	0	5
GINGER, duty free				
East India com. p cwt	0	0	0	0
Do. Cochin and Calicut	46	0	114	0
African	44	0	48	0
MACE, duty free per lb	0	7	1	9
NUTMEGS, duty free p lb	0	8	3	6
Spirits Rum duty 10s 2d per gal.				
Jamaica, per gal., bond 15 to 25 O P	2	6	2	8
30 to 35	3	0	4	0
fine marks	5	0	6	0
Demerara, proof	1	9	1	10
Leeward Island	1	7	1	8
East India	1	6	1	7
Foreign	1	5	1	6
Brandy, duty 10s 5d p gal				
Vintage of 1860	10	2	10	3
1st brands 1859	10	9	10	10
in hhds 1858	11	4	11	6
1857	12	6	13	0
Geneva, common	2	0	2	1
Fine	2	2	2	4
Corn spirits, pt duty paid	12	2	12	4
Do. f.o.b. Exportation	1	11	2	1
Malt spirits, duty paid	12	6	13	6
Sugar—duty, Refined, 18s 4d; white clayed, 16s; brown clayed, 13s 10d; not equal to brown, 12s 8d; molasses, 5s 0d per cwt.	s	d	s	d
British plantation, yellow	24	0	30	0
brown	19	0	24	0
Mauritius, yellow	23	6	30	0
brown	17	0	23	6
Bengal, crys., good yellow and white	28	0	31	6
Benares, grey & white	27	0	32	6
Date, yellow and grey	20	6	28	6
ord to fine brown	16	0	20	6
Penang, grey and white	28	0	30	0
brown and yellow	17	0	28	0
Madras, gray yel & white	25	0	31	0
brown and soft yellow	18	0	21	6
Jaggery	16	0	17	0
Siam and China white	26	6	31	0
brown and yellow	16	6	26	0
Manilla, clayed	22	6	24	6
muscovado	18	0	19	0
Java, grey and white	27	0	31	6
brown and yellow	19	0	26	6
Havana, white	30	0	33	0
brown and yellow	20	0	30	0
Bahia, grey and white	28	6	30	6
brown	18	6	23	6
Pernam & Paraiba, white	26	0	30	6
brown and yellow	18	0	25	0
For. Mus. low to fine grocy	23	0	32	0
brown	19	6	23	6
REFINED—For consumption				
8 to 10 lb loaves	54	0	56	0
12 to 14 lb loaves	53	0	0	0
Titlers, 22 to 24 lb	50	0	52	0
Lumps, 45 lb	49	0	0	0
Wet crushed	47	0	50	0
Pieces	46	0	47	6
Bastards	28	0	37	0
Treacle	17	0	20	0
For export, free on board.				
Turkey loaves, 1 to 4 lb.	44	0	0	0
6 lb loaves	40	0	40	6
10 lb do.	39	6	0	0

	s	d	s	d
SUGAR—REF. continued				
14 lb do	0	0	0	0
Titlers, 22 to 28 lb	37	6	38	0
Lumps, 40 to 45 lb	0	0	0	0
Crushed	33		38	6
Bastards	14	0	20	0
Treacle	16	0	20	0
Dutch, refined, f. o. b. in Holland				
6 lb loaves	37		38	0
10 lb do	36	6	37	0
Superfine crushed	0	0	0	0
No. 1, crushed	33	6	0	0
No. 2	33	0	0	0
Belgian refined, f. o. b. at Antwerp.				
8 to 10 lb loaves	35	0	35	6
Crushed, l	33	0	0	0
Tallow—Duty free				
N. Amer. melted, p cwt	0	0	0	0
St Petersburg, 1st Y C	52	0	0	0
Tar—Stockholm, p brl	29	0	0	0
Archangel	29	6	0	0
Tea duty 1s 5d per lb				
Congou, low bd	0	8	0	9
common good	0	9½	0	10½
ra. str. and str. bk. lf.	0	11	1	6
fine and Pekoe kinds	1	7	2	8
Souchong	1	0	2	6
Pekoe, flowery	1	2	4	0
Orange	0	9	1	9
Scented	1	0	2	2
Scented Caper	0	9	2	2
Oolong	1	0	2	6
Hyson	1	6	1	8
mid to fine	1	10	4	6
Young Hyson	1	2	2	4
Canton & Twankay kds	0	10	1	0
Gunpowder	1	8	3	8
Canton & Twankay kds	0	9	1	2
Imperial	1	2	2	6
Timber				
Timber & Hewn Wood Duty 1s per load				
Dantzic and Memel fir	52	0	80	0
Riga fir	70	0	75	0
Swedish fir	50	0	55	0
Canada red pine	70	0	90	0
— yellow pine, large	70	0	75	0
— small	50	0	60	0
N. Brunswk & Can Bd. pine	80	0	90	0
Quebec oak	100	0	110	0
Baltic oak	65	0	110	0
African oak duty free	240	0	320	0
Indian teake duty free	320	0	340	0
Wainscot logs 18 ft each	80	0	107	6
Deals & Sawn & Prepared Wood, dy 2s p load				
Norway, Petersbg stand	£10	0	15	0
Swedish	9	0	11	10
Russian	11	0	14	0
Finland	8	0	10	10
Canada 1st pine	15	0	18	0
— 2nd	10	0	12	0
— spruce	8	0	11	0
Dantzic deck, each	12	0	25	0
Staves duty 1s per load				
Baltic, per mille	£100	0	160	0
Quebec	65	0	75	0
Tobacco duty 3s per lb	s	d	s	d
Maryland, per lb, bond	0	5	0	8½
Virginia leaf	0	6	0	11
— stript	0	11	1	2
Kentucky leaf	0	5½	0	10½
— stript	0	10½	1	1
Negrohead duty 9s	1	0	2	3
Columbian leaf	0	8	2	2
Havana	1	0	6	0
— cigars, bd duty 9s	6	0	22	0
Turpentine				
American Rough p cwt	19	0	0	0
Eng. Spirits, without cks	64	0	64	6
Foreign do., with casks	65	6	66	0
Wool—ENGLISH.—Per pack of 240 lb.				
Fleeces So. Down hogs	£16	0	16	10
Half-bred hogs	18	0	18	10
Kent fleeces	16	10	17	10
S. Dwn ewes & wthrs	15	10	16	0
Leicester do	15	10	16	10
Sorts—Clothing, picklock	18	0	18	10
Prime and picklock	17	0	18	0
Choice	16	10	17	0
Super	15	0	16	0
Combing—Wethr mat	18	0	18	10
Picklock	16	0	17	0
Common	15	0	0	0
Hog matching	18	10	19	0
Picklock matching	16	0	17	0
Super do	15	0	0	0
FOREIGN—duty free.—Per lb				
German, Saxon, and Prussian. 1st & 2d Elect	3s	2½d	4s	6d
prima	2	2½	3	0
secunda	1	10½	2	6
tertia	1	6½	1	0
COLONIAL—				
Sydney—Lambs	1		2	2
Scoured, &c	1	6	2	9
Unwashed	0	9	1	8
Locks and pieces	1	2	1	9
Slipe and skin	1	4	1	9
Port Philip—Lambs	1	5	2	3
Scoured, &c	1	6	2	8
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
S. Australian—Lambs	1	4	1	11
Scoured, &c	1	5	2	0
Unwashed	0	6	1	1
Locks and pieces	1	3	1	6
V. D. Land—Lambs	1	4	2	2
Scoured &c	1	4	2	1
Unwashed	0	8	1	1
Locks and pieces	1	2	1	8
Cape G. Hope—Fleeces	1	0	1	11
Lambs	1	1	1	9
Scoured, &c	1	0	1	8
Unwashed	0	6	0	10
Wine duty from 1s to 2s 11d per gal	£	s	£	s
Port per pipe	32	0	75	0
Claret hhd	8	0	65	0
Sherry butt	16	0	80	0
Madeira pipe	45	0	75	0

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 43 weeks ending Oct. 26, 1861, showing the Stock on Oct. 26, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

☞ Of those articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

British Plantation.	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
West India..	97417	99207	124	103	95167	80113	16193	27629
Mauritius ..	29675	40106	1795	2681	23078	35980	7487	8610
Bengal & Pg.	8842	9535	760	874	10306	7650	4483	5998
Madras	10360	7047	2094	1032	9598	5652	3532	2254
Total B.P.	146294	155895	4773	4690	138149	129395	31695	44491
Foreign.								
Siam, &c.....	15724	12930	1719	1324	12625	10447	10232	10546
Cuba & Hav.	32106	34472	1791	3512	25485	28972	16154	13409
Brazil.....	3937	3376	1293	560	4779	1772	4687	4943
P. Rico, &c.	10319	18243	13	78	10417	11959	2582	8651
Total Frgn	62086	69021	4816	5474	53306	53150	33655	37549
Grand Total.	208380	224916	9589	10164	191455	182545	65350	82040

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties.

	s	d	
From British Possessions in America	23	6½	per cwt.
— — Mauritius	0	0	
— — East Indies.....	0	0	
The average price of the above is	0	0	

	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
MOLASSES								
West India	3701	3084	513	212	3176	2249	1188	1173
Foreign ..	792	8989	471	845	1141	3085	1126	4385
Total .	4493	12073	984	1057	4317	5334	2314	5558
MELADO*..	...	2558	...	562	...	307	...	4215

* The Imports, &c., of Melado are from July 13 only, no separate account being obtainable previously.

RUM.

	Imported. gals	Imported. gals	Exported and delivered to Vat. gals	Exported and delivered to Vat. gals	Home Consump. gals	Home Consump. gals	Stock. gals	Stock. gals
West India..	3018780	3063105	1433610	1486890	1346535	1092105	2244285	2431395
East India....	409545	395325	515700	322505	27135	27090	97155	158445
Foreign	335980	349335	360360	254610	23670	19215	219240	245160
			Exported.					
Vatted	1334385	1703475	1123155	1259370	104445	89820	268830	383625
	5098590	5511240	3432825	3323375	1501785	1228230	2829510	3218625

COCOA—Cwts.

B. Plantation	32317	44295	1881	4792	22816	31854	12403	15141
Foreign	25057	18853	6305	15686	10511	10635	12890	6252
	57374	63148	8186	20478	33327	42489	25293	21373

COFFEE—Cwts.

West India..	20321	28608	8767	11655	10228	14615	5560	5668
Ceylon	339194	329723	162018	151007	193936	200289	76063	75266
East India...	33418	56932	9500	21806	24923	28955	17904	23592
Mocha	12151	9125	3521	1301	12104	9703	5560	4657
Brazil.....	18555	63573	12303	33962	5404	6638	3664	29166
Other Forgn	30684	25443	14058	5575	19402	15420	15544	14074
Grand Total	454323	513404	210167	225306	265997	275620	124295	152423

	tons	tons	tons	tons	tons	tons	tons	tons
RICE	31032	64196	8585	...	52748	63030	42416	31042

PEPPER.

	tons	tons	tons	tons	tons	tons	tons	tons
White.....	475	316	73	40	295	299	325	281
Black.....	3397	2930	1900	1944	1583	1497	1802	1267
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
NUTMEGS.	2520	2513	104	...	2246	2629	2614	2609
Do. Wild..	...	74	...	...	19	46	530	552
CAS. LIG...	7499	2178	1159	...	5772	6493	12060	6406
CINNAMON	7919	6989	1888	...	5006	7051	4862	3724
	bags	bags	bags	bags	bags	bags	bags	bags
PIMENTO..	10747	21633	2995	...	12639	22989	15045	15861

RAW MATERIALS, DYESTUFFS, &c.

	serons	serons	serons	serons	serons	serons	serons	serons
COCHINEAL	15052	15887	...	...	13894	14636	7223	7789
	chests	chests	chests	chests	chests	chests	chests	chests
LAC DYE...	2826	3080	...	...	4654	3909	8839	5912
	tons	tons	tons	tons	tons	tons	tons	tons
LOGWOOD	4604	5057	...	...	6529	4935	1383	1201
FUSTIC....	2443	1248	...	...	2331	1441	971	651

INDIGO.

	chests	chests	chests	chests	chests	chests	chests	chests
East India..	26670	22544	...	...	22643	22282	17610	14514
	serons	serons	serons	serons	serons	serons	serons	serons
Spanish	5298	5718	...	...	5499	6036	1389	688

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass	10763	9545	...	...	10563	9673	4050	3192
Nitrate of Soda	5533	2042	...	...	3742	3377	3359	1728

COTTON.

	bales	bales	bales	bales	bales	bales	bales	bales
American ..	464	154	...	...	447	149	18	19
Brasil	26	...	...	...	74	4	6	2
East India ..	74362	92782	...	...	57288	73930	35482	23117
Liverpool, all kinds ...	2839088	2613441	468780	541490	2085270	1995890	726750	621740
Ttal	2913940	2706377	468780	541490	2143079	2069973	762726	644878

The Railway Monitor.

RAILWAY CALLS FOR NOVEMBER.

	Date due.	Amount per share. Already paid. £ s d	Call. £ s d	Number of Shares.	Total. £
Bahia and San Francisco ...	6	... 13 10 0	... 1 10 0	... 90,000	... 135,000
Dundalk and Enniskillen, Cootehill Extension	1	... 9 0 0	... 1 0 0	... 8,994	... 8,994
East Indian 5 per Cent. Debentures, 1861.....	30	...50 per cent.	... 25 per cent.	... Unknown.	
North British 10l Guaranteed Shares, 1861.....	11	... 5 0 0	... 5 0 0	... 29,682	... 148,410
South Austrian	1 to 15	... 16 0 0	... 2 0 0	... 750,000	...1,500,000
South-Eastern of Portugal..	4	... 4 0 0	... 3 0 0	... 15,000	... 45,000
Total					1,837,404
Total called in eleven months of 1861.....					12,694,743

EPITOME OF RAILWAY NEWS.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom for the week ending the 19th of October amounted to 562,571*l*, and for the corresponding week of last year to 538,552*l*, showing an increase of 24,019*l*. The gross receipts of the eight railways having their termini in the metropolis amounted to 264,976*l*, and for the corresponding week of 1860 to 249,132*l*, showing an increase of 15,844*l*.

CEYLON.—The directors of this company state in their report that, according to the agreement far annulling the contract with the Government of Ceylon, entered into on the 19th of August last, the capital was duly repaid on the 21st of August, with interest to that date. The greater portion of the money has been returned to the proprietors, and the remainder is in course of distribution. Application will be made to Parliament next session for an Act to dissolve the company, and until that is obtained the existing legal constitution of the company must be maintained.

RAILWAY AND MINING SHARE MARKETS

LONDON.

MONDAY, Oct. 28.—The railway market remained without business, and, beyond a decline late in the afternoon in South-Eastern, little change occurred. Midland, however, was in demand, and firm. London and North-Western continued to show a heavy tendency. In colonial descriptions there was a relapse in Grand Trunk of Canada to 19½ to 20, while Great Western shares closed without change at 9⅝ to ¾. Foreign railways continued in fair demand, Bahia and Dutch-Rhenish especially exhibiting a further advance. Great Luxembourg and Lombardo-Venetian, on the other hand, receded. American securities were heavy, United States Five per Cents., Virginia Sixes, Erie shares, Illinois Central, and New York Central exhibiting a reduction. There was little doing in mines, but prices were rather more steady.

TUESDAY, Oct. 29.—The railway market was firm in the earlier part of the day, the preparations for the approaching settlement showing only a limited supply of stock. Lancashire and Yorkshire were especially in demand for transfer, the late sales appearing to have been chiefly speculative, and in some degree met by purchases for money. Towards the afternoon the market became flat, London and North-Western particularly exhibiting a decline of ⅛ per cent. Great Northern was likewise heavy. Sheffield was in demand on country account, and improved. In the colonial market, East Indian stock advanced to 102¼ to ⅜, and Great Western of Canada shares to 9⅞. Grand Trunk closed, without change, at 19½ to 20. Foreign descriptions were flat, especially French shares, Bahia, and Lombardo-Venetian. Great Luxembourg partially rallied from the fall of yesterday. In American securities, there was another decline in Illinois Central shares. Other descriptions were also heavy. Mines were generally rather flat, except St John del Rey, which showed a fresh advance.

WEDNESDAY, Oct. 30.—The railway market to-day was very firm, and in most cases an advance took place. The further progress of the settlement showed a general scarcity of stock, Lancashire and Yorkshire being in prominent demand. The closing prices showed an improvement of about 1 per cent. in Lancashire and Yorkshire, Midland, Caledonian, Great Western, Great Northern, and Sheffield, and of about ¼ to ½ in other stocks. These quotations, however, were for the new account in November. In the colonial market, Indian guaranteed descriptions continued in demand. Buffalo and Lake Huron were also quoted higher. Foreign shares were rather less firm. New South Wales debentures improved. American securities closed without alteration. Mines were quiet, but in some descriptions showed an advance, especially St John del Rey and United Mexican. After regular hours the latter were quoted 7 to ½, or nearly 15s better than yesterday. In joint stock banks, London Joint Stock shares were rather flat. Miscellaneous descriptions left off about the same as before.

THURSDAY, Oct. 31.—The railway market opened this morning with increased buoyancy, but relapsed on the announcement that the Bank had made no alteration in their rate of discount. Compared with yesterday, Great Northern declined ½ per cent., and Great Western, Berwick, and South-Eastern ¼. London and North-Western and North British, on the other hand, slightly improved. The market closed with more steadiness than at one period of the day. In the colonial market, Indian guaranteed stocks continued in demand. Great Western of Canada shares were a shade lower. Foreign descriptions were steady. No change of importance occurred in American securities. In mines, St John del Rey and United Mexican were chiefly dealt in, and in both cases showed a further advance.

FRIDAY, Nov. 1.—The Stock Exchange being closed, there have been no transactions recorded in the railway share market to-day.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

No of shares	Amount of shares.	Amount paid up.	ORDINARY SHARES AND STOCKS. Name of Company.	London. T.	Th.
55500	274s	274s	Birmingham & Stour Valley	8	.....
..	25	25	Blackburn	.....	.....
Stock	100	100	Bristol and Exeter	96	.....
Stock	100	100	Caledonian	105½	106½
12000	25	25	Dundee, Pth, & Aberdn Jun.	11	.....
Stock	100	100	East Anglian	19½	19¼
Stock	100	100	Eastern Counties	55	55⅝
Stock	100	100	Eastern Union, class A	49	.....
Stock	100	100	— class B	35	34⅝
Stock	100	100	Edinburgh and Glasgow	91	...
Stock	100	100	Edinb., Perth, and Dundee	29¼	30
Stock	100	100	Glasgow South-Western	106	.....
Stock	100	100	Great Northern	112½	112¾
			— A stock	111	110½
			— B stock	131	131
Stock	100	100	Gt Southern and West. (I.)	105	.....
Stock	100	100	Great Western	71½	72
Stock	100	100	— Stour Valley Guar.	58	.....
Stock	100	100	Lancashire and Yorkshire	106½	107
Stock	100	100	London and Blackwall	59	58
Stock	100	100	London, Brighton, and S. C.	116	116
Stock	100	100	London, Chatham, & Dover	47	.....
Stock	100	100	London and North-Western	91½	91⅝
Stock	100	100	London and South-Western	94	94
4240	25	25	Londonderry & Enniskillen	11	.....
Stock	100	100	Manchester, Sheffield, & Lin.	46½	48
Stock	100	100	Midland	128	128¾
Stock	100	100	— Birmingham and Derby	100	99½
Stock	100	100	Norfolk	64	63¼
Stock	100	100	North British	62¼	.....
Stock	100	100	North-Eastern—Berwick	101¼	101¾
40937	25	16⅜	— G. N. E. Purchase	16⅜	.....
Stock	100	100	— Leeds	59	58⅞
Stock	100	100	— York	91	91
Stock	100	100	North London	96	.....
168500	20	17½	North Staffordshire	13½	13
5000	10	10	Nth and South-West. Junc.	10¾	.....
Stock	100	100	Nottgbm & GranthamRy & Cl	91	90½
Stock	100	100	Scottish Central	122	.....
Stock	100	100	Scottish N.EastnAberdnStk	39	38½
Stock	100	100	— Scottish Midland Stock.	97	.....
Stock	100	100	Shropshire Union	46	.....
Stock	100	100	South Devon	38	37
Stock	100	100	South-Eastern	77½	77¾
Stock	100	100	South Wales	62	.....
Stock	100	100	South Yorksh. & River Dun	96	94
24000	25	25	Stockton and Darlington	38	37⅝
31200	25	13	do. do.	21¼	.....
...	50	50	Ulster	56½	.....
...	25	20	Do.	23⅝	.....
Stock	100	100	Vale of Neath	.....	86
22500	10	10	Victoria Station, Pimlico	13	12¾
16065	20	20	West Cornwall	6¼	.....
Stock	100	100	West Midland—Oxford	50	49¾
22220	25	25	— Newport	47	.....
			LINES LEASED AT FIXED RENTALS.		
Stock	100	100	Birkenhead	87	.....
Stock	100	100	Buckinghamshire	96	.....
Stock	100	100	Chester and Holyhead	54	.....
Stock	100	100	Do. 5½ per cent.	124	123
Stock	100	100	Do. 5 per cent.	113	.....
Stock	100	100	Clydesdale Junction	103	.....
Stock	100	100	E. Lincolnshire, guar. 6 p.c.	134	.....
8000	50	50	Hull and Selby	111	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	Th
Stock	100	100	London and Greenwich	61	.....
Stock	100	100	— Preference	115	.....
Stock	100	100	London, Tilbury, & Southend	86	84
Stock	100	100	Midland Bradford	96	.....
16862	50	50	Northern & Eastern, 5 p ct.	57	.....
39800	20	20	North-Western	16½	.....
Stock	100	100	Royston, Hitchin, & Shepreth	133	133
Stock	100	100	Shrewsbury and Hereford	122	.....
Stock	100	100	Wilts and Somerset	91	.....
			PREFERENCE SHARES.		
Stock	100	100	Bristol and Exeter	.....	.....
Stock	100	100	Caledonian 10l, 4½ per cent.	102	.....
13094	6¼	6¼	Dundee, Perth, & Aberdn Junc	6¼	.....
Stock	100	100	East Anglian, Class A, 5 p c	102	.....
Stock	100	100	— Class B, 6 per cent.	115	.....
Stock	100	100	— Class C, 7 per cent.	110	.....
Stock	100	100	Eastern Counties Extension, 5 per cent., No 1	109	107⅝
Stock	100	100	— No. 2	108	.....
Stock	100	100	— New 6 per cent.	125	.....
Stock	100	100	Eastern Union, 4 pr cent.	82	.....
Stock	100	100	Edinburgh and Glas. 5 pc sh	112	.....
Stock	100	100	Edin., Prth, & Dunde, 4 prct.	81	80¼
Stock	100	100	Glasgow & S. W. guar. 5 p c	.....	.....
Stock	100	100	Great Northern, 5 per cent.	116	.....
Stock	100	100	— 5 per cent. Redeemable at 10 per cent. pm	111	.....
Stock	100	100	— 4½ per cent do.	108	102½
Stock	100	100	Great Southern & Western (Ireland) 4 per cent	99	.....
Stock	100	100	Gt Western, red. 4½ pr ct.	100	.....
Stock	100	100	— red. 4 per cent.	89	.....
Stock	100	100	— irred. 4 per cent.	90	.....
Stock	100	100	Lancashire & Yorksh., 6 p c	137	.....
Stock	100	100	London and Brighton, guar. 5 per cent. No. 1	115	.....
Stock	100	100	Ditto 6 per cent.	138	.....
Stock	100	100	Ditto 7 per cent. pref stck	155	.....
Stock	100	100	London and S.W., 7 per cent.	.....	.....
Stock	100	100	Manchester, Sheffield, and Lincoln 6 p c	125	.....
Stock	100	100	Ditto, 3½ per cent.	70	.....
Stock	100	100	Midland Consolidated, Bristol and Birmingham, 6 p cent	138	.....
Stock	100	100	— 4½ per cent. pref	102	101½
Stock	100	100	North British	111	.....
Stock	100	100	Do. New guar. 5 p cent.	109	.....
Stock	100	100	North-Eastern—Berwick, 4 per cent. pref.	100	.....
60872	25	1	— York, H. and S. purcha	10¼	.....
58500	20	20	North Staffordshire	23	.....
Stock	100	100	ScottishN.Eastern Aberdeen guaranteed 6 per cent	.....	.....
Stock	100	100	— 7 per cent Pref. Stock	136	.....
20000	10s	10s	South Devon, Annuities 10s	10½	.....
Stock	100	100	S. Eastern 4½ per cent.	102	100⅛
Stock	100	100	S. Yorkshire, 4 pr ct guar.	86	.....
Stock	100	100	West Midland—Oxford, 1st guaranteed	126	125
			BRITISH POSSESSIONS.		
...	100	100	Atlantic and St Lawrence	60	.....
Stock	100	100	Bmbay, Bar, & Cen. Ind. guar.	100	100
20000	20½	20½	Buffalo and Lake Huron	4½	4¾
...	10	10	— Preference	6¾	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	Th
50000	5	5	Calcut. and So. East., limited guaranteed 5 per cent.	5⅛	.....
40000	20	7½	Ceylon guaranteed 6 p cent.	.....	.....
50000	20	20	Eastern Bengal, guar. 5 p ct.	20	.....
Stock	100	100	East Indian guar, 5 p cent.	102½	103
50000	20	20	Do. F shares, Extension.	.....	.....
100000	20	20	Do. Jubbulpore	.....	.....
100000	100	100	Do. 4½ pr cent. Debentures	101	.....
Stock	100	100	Do. 5 p c Debentures, 1864	101½	101
Stock	100	100	Grand Trunk of Canada	20	19⅝
Stock	100	100	Do. 6 per cent. Pref. Bonds	61	.....
Stock	100	100	Do. 6 per cent. Debentures	35	35
Stock	100	100	Do. 7 per cent. 1862	42	.....
Stock	100	100	Gt Indian Peninsular, guar 5 per cent.	100	100⅛
200000	20	12	Do. New	11⅝	.....
Stock	100	100	Gt South. of India guar 5 p c	99⅛	99¼
91599	20½	20½	Gt Western of Canadashares	10	10⅛
76101	20½	18	Do. New	7⅛	7⅛
...	100	100	Do. Bonds 1876	.....	.....
250000	100	100	Do. Bonds 1878 with option	100	97½
..	100	100	Do. 5½ per cent. 1877 ditto	92	.....
Stock	100	100	Madras, guar. 4½ per cent.	90	90¼
Stock	100	100	Do. 5 per cent.	99	100
Stock	100	100	Do. 4½ per cent. Extension	93	.....
50000	20	20	Do. 5 per cent. do.	.....	.....
Stock	100	100	Scinde guaranteed 5 pr cent.	102	.....
75000	20	15	Do. Punjaub guar. 5 p cent.	14⅜	14⅝
Stock	100	100	Do. Indus Steam Flotilla	97	.....
			FOREIGN RAILWAYS.		
50000	10	10	Antwerp and Rotterdam	6⅞	6¾
100000	20	16	Dutch Rhenish	16⅜	.....
500000	20	20	Eastern of France	24	.....
100000	20	20	Gt Luxembourg Constituted	9⅜	9⅝
26595	20	20	Namur & Liege	8¾	.....
400000	16	16	Northern of France	39	.....
577500	20	20	Paris, Lyons, and Mediterr.	40½	.....
300000	20	20	Parisand Orleans	58	.....
27000	20	20	Royal Danish	.....	.....
300000	20	20	Western & N.-W. of France	21⅛	20⅛
			MINES.		
20000	20	7⅝	Australian	1⅛	.....
11000	20	15	Brazilian St John Del Rey	.....	51
20000	20	16	British Iron	2	.....
12000	40	40	Cobre Copper	36	.....
10000	..	16	Coplapo	8	.....
1024	10	1	Devon Great Consols	370	.....
512	..	30	East Basset	72	.....
6000	..	17s	Great South Tolgus	5	.....
20000	20	20	General	24	.....
2500	..	3	Linares	8	.....
15000	3	11	North Frances	2⅛	.....
6400	..	1⅛	Par Consols	8⅛	.....
512	..	1½	South Caradon	300	.....
6000	..	3	South Carn Brea	5	.....
6000	10	9	Tin Croft	6½	.....
43174	28⅛	28⅛	United Mexican	6⅞	7⅛
6000	..	448	West Basset	16	.....
1024	..	5	West Caradon	39	.....
400	...	47½	West Wheal Seton	310	.....
512	..	5⅛	Wheal Basset	85	.....
256	..	5	Wheal Buller	85	.....
1024	..	8	Wheal Mary Ann	14	.....
1040	...	5½	Wheal Trelawney	15½	.....

OFFICIAL RAILWAY TRAFFIC RETURNS

Amount expended per last Report.	Average cost per mile.	Dividend per cent. Year 1859.	Year 1860.	First half 1861.	Name of Railways	Week ending.	RECEIPTS. Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total Receipts.	Same week 1860	Traffic per mile per week.	Miles open in 1861	Miles open in 1860
£	£	£ s d	£ s d	£ s d		1861	£ s d	£ s d	£ s d	£	£		
1,037,934	7,632	4 0 0	4 5 0	2 5 0	Belfast and Northern Counties	Oct. 25	1051 7 2	888 1 0	1939 8 2	1963	14	136	136
3,822,673	32,672	5 15 0	5 15 0	2 2 6	Bristol and Exeter	27	3419 11 1	2658 3 7	6077 14 8	6170	62	98½	117
3,384,845	40,840	4 7 6	4 17 6	2 10 0	Caledonian	27	6199 7 10	10713 9 0	16917 16 10	16314	77	219¼	219½
1,097,068	17,414	4 17 6	5 0 0	2 10 0	Dublin and Drogheda	27	1209 19 4	687 3 11	1897 3 3	1800	30	63	63
340,490	20,024	5 2 6	5 15 0	2 10 0	Dundee and Arbroath	27	371 18 3	298 7 0	670 5 3	664	29	17	17
766,484	24,725	...	1 0 0	0 10 0	Dundee, Perth, & Aberdeen	27	349 13 6	699 7 3	1049 0 9	1041	33	31	31
1,653,293	24,312	...	...	...	East Anglian	20	482 13 3	662 16 2	1145 9 5	1013	16	68	68
3,366,384	43,158	...	0 5 0	0 5 0	Edinburgh, Perth, and Dundee	27	1520 0 0	2344 0 0	3864 0 0	3650	49	78	78
11,288,614	33,500	2 15 0	2 5 0	0 16 3	Eastern Counties	27	13078 11 5	15125 2 1	28203 18 6	27441	56	499	499
3,233,970		1 13 3	1 12 10		Do. Eastern Union								
2,227,734		3 1 6	3 7 6	1 10 0	Do. Norfolk								
4,307,156	30,332	3 12 6	4 2 6	2 2 6	Edinburgh and Glasgow	19	.....	.....	6901 0 0	6322	48	142	142
11,782,372	12,147	...	...	...	Grand Trunk of Canada	12	5039 17 5	11956 16 4	16996 13 9	16626	17	970	970
3,159,794	24,686	0 17 6	0 15 0	...	Great Luxembourg	20	1052 0 0	2743 0 0	3795 0 0	2559	30	128	128
13,296,803	40,293	5 3 9	5 8 9	1 17 6	Great Northern	20	.....	.....	30774 0 0	27848	99	330	330
1,079,546	18,613	5 10 0	7 0 0	3 10 0	Great North of Scotland	20	868 8 2	886 13 0	1755 1 2	1544	30	58	58
5,289,419	15,925	5 0 0	5 0 0	2 10 0	Great Southern & Western (Irish)	25	5160 9 7	3755 6 8	8915 16 3	8418	27	329	329
34,738,226	45,648	2 15 0	3 5 0	1 2 6	Great Western	27	.....	.....	48222 6 6	46693	61	783¼	762¼
4,976,049	14,423	...	1 10 0	...	Great Western of Canada	18	.....	.....	12351 19 8	11101	36	345	345
19,199,858	48,607	4 15 0	5 15 0	2 15 0	Lanc. & Yorkshire & E. Lancashire	27	13523 0 0	21442 0 0	34965 0 0	36402	88	395¾	395¼
44,090,450	43,567	4 15 0	5 2 6	1 17 6	London & North-Western, &c.	27	39513 0 0	45995 0 0	85508 0 0	86503	82	1030⅝	1004
1,990,360	345,550	3 7 6	3 10 0	1 7 6	London and Blackwall	27	1259 0 0	212 0 0	1471 0 0	1579	256	5¾	5¾
794,244	17,650	6 0 0	6 0 0	3 0 0	London, Tilbury, and Southd Ex.	20	1093 0 0	268 0 0	1361 0 0	1188	30	45	45
9,975,017	42,447	6 0 0	6 0 0	2 10 0	London, Brighton, & South Coast	26	14085 0 0	4357 0 0	18442 0 0	18716	76	241½	228½
12,381,808	30,829	4 15 0	4 15 0	2 0 0	London and South-Western	27	.....	.....	19696 0 0	18107	49	400	394½
2,420,811	32,622	...	...	...	London, Chatham, and Dover	20	2104 0 0	330 0 0	2434 0 0	534	34	72½	29½
11,586,966	39,681	0 14 0	1 5 0	0 7 6	Manches., Sheffld, & Lincolnshire	27	4491 0 0	11007 0 0	15498 0 0	15298	67	231½	231½
21,449,152	34,933	5 12 6	6 15 0	3 2 6	Midland	27	.....	.....	40563 0 0	40655	66	614½	614½
3,032,638	15,713	5 0 0	5 0 0	2 10 0	Midland Gt Western (Irish)	25	2349 0 4	2896 2 11	5245 3 3	4367	27	192½	192¼
722,500	13,039	3 0 0	6 5 0	2 15 0	Monklands	26	.....	.....	1576 2 9	1580	28	56	56
4,859,716	24,298	3 0 0	3 2 6	1 10 0	North British	20	2844 0 0	4090 0 0	6844 0 0	6281	34	203	203
23,457,094	29,730	4 15 0	5 10 0	2 12 6	North-Eastern—Berwick	26	.....	.....	38891 0 0	41110	49	789	764
		3 17 6	4 12 6	2 5 0	York								
		2 5 6	2 17 6	1 8 9	Leeds								
1 493,333	165,926	5 5 0	5 5 0	2 10 0	North London	27	.....	.....	2393 14 4	2528	266	9	9
5,378,247	21,863	3 10 0	4 0 0	1 15 0	North Staffordshire	27	.....	.....	7649 0 0	8141	31	246	246
1,846,703	34,517	5 5 0	5 7 6	3 0 0	Scottish Central	27	1520 7 0	2355 4 5	3875 11 5	3507	73	53½	53½
3,038,840	26,415	...	0 5 0	0 5 0	Scottish North-Eastern	19	.....	.....	4159 0 0	3922	36	115	115
2,891,621	45,897	5 0 0	5 6 8	2 1 8	South-Eastern	19	16356 0 0	6282 0 0	22638 0 0	23365	74	306	306
12,340,958	21,213	1 9 0	1 13 0	0 13 9	South Devon	27	2564 2 4	729 18 1	3294 0 5	3477	43	75½	72½
4,557,555	26,497	2 10 0	2 10 0	1 7 6	South Wales	26	.....	.....	7403 0 5	7411	43	171¾	171¾
1,400,176	26,418	8 0 0	8 0 0	4 5 0	Taff Vale	20	.....	.....	4679 0 0	5073	88	53	53
1,050,652	29,595	...	1 5 0	1 15 0	Vale of Neath	20	279 0 0	1484 0 0	1763 0 0	1642	50	35½	35½

RATES OF POSTAGE.

Signifies that the postage must be paid in advance.

b Denotes that the rate includes British and Foreign postage combined.

	½ oz s d	½ oz s d
Aden and Arabia, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Africa, West Coast, by packet	...	a0 6
Alexandria, via Marseilles, Br. P.	b0 9	1 0
— via Southampton	...	b0 6
— French packet, via Marseilles	b0 6	1 0
Algeria, via France (paid)	b0 4	0 8
Antigua	...	ab0 6
Archipelago, E.I., via Marseilles	a0 9	1 0
— via Southampton	...	a0 6
Ascension	...	a0 8
Australia, S. and W., via Southampton	...	a0 6
— via Marseilles	a0 9	1 0
Austria, via Belgium and Prussia	...	b0 6
— via France and Sardinia	b0 8	1 4
Azores, via Portugal	a0 4	0 8
— Brazil packet	a0 4	0 8
Baden, via France	b0 6	1 0
— via Belgium	...	b0 8
Barbadoes	...	a0 6
Bavaria, via France	b0 6	0 6
— via Belgium and Prussia	...	b0 6
Belgium (paid)	...	b0 4
— (unpaid)	...	0 6
— via France	b0 6	0 6
Belgrade, via Belgium	...	a0 8
— via France	b0 8	1 4
Beyrout, via Marseilles, Fr. P.	b0 6	1 0
Berbice	...	ab0 6
Bermuda, via Halifax (paid)	...	b0 6
Borneo, viz Marseilles and India	a1 3	1 6
— via Southampton and India	...	a1 0
Brazil	...	a1 0
Bremen, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Bucharest, via Belgium	...	b0 11
— via France	b1 3	2 6
Buenos Ayres	...	a1 0
Cadiz, via France	b0 6	1 0
California and Oregon	...	a2 4
— via United States	...	ab1 2½
Cape of Good Hope	...	0 6
Canada, via closed mail	...	b0 8
— via direct packet	...	b0 6
— United States packet	...	1 2
Candia, via Belgium	...	b1 1
Ceylon, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Chili	...	a2 0
China, via Marseilles (Hong Kong excp)	a1 3	1 6
— via Southampton	...	a1 0
Constantinople, via Belgium	...	1 1
— via France	b1 2	2 4
— via Marseilles by French packet	b0 6	1 0
Costa Rica	...	a2 3
Cuba	...	a1 6
— via United States	...	a1 2½
Curaçoa	...	a0 6
Dardanelles, via Belgium	...	b1 1
Demerara	...	ab0 8
Denmark, via Belgium	...	b0 10½
— via France	b0 9	1 6
Dominica	...	a0 6
Ecuador	...	a2 0
Egypt, via Marseilles	a0 9	1 0
— via Southampton	...	ab0 6
France (prepaid)	b0 4	0 8
— (unpaid)	b0 8	1 4
Galatz, via France	b1 3	2 6
— via Belgium	...	b1 0
Gibraltar	...	ab0 6
Greece, by French Mediterranean packet	b0 11	1 10
— or paid to Trieste	b0 11	1 10
Hamburg, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Hanover, via Belgium	...	b0 8
— via France	b0 8	1 4
Havana	...	a1 6
— via United States	...	a1 2½
Heligoland, private ship	...	a0 6
Holland, via Belgium	...	b0 8
— via France	b0 6	1 0
Honduras, British and foreign	...	a0 6
Hong Kong, via Marseilles	a1 3	a1 6
— via Southampton	...	a1 0
Ibraili, via France	b1 3	2 6
— via Belgium	...	b1 1
India, via Marseilles	a0 9	1 0
Ionian Islands, via Belgium	...	b1 0
— by private ship	...	a0 6
Jamaica	...	ab0 6
Java, via Marseilles and India	ab0 9	1 0
— via Southampton and India	...	a0 6
— via Belgium and Holland	...	a0 8
Lagos	...	a0 6
Lombardy, via France	b0 6	1 0
Lubeck, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Luxemburg, via France	b0 6	1 0
Madeira	a0 4	0 8
— via France and Lisbon	a0 6	1 0
Malta, via Marseilles	a0 6	1 0
— via Southampton	...	ab0 6
— via Marseilles, by French packet	a0 6	1 0
Mauritius, via Marseilles	b0 9	1 0
— via Southampton	...	b0 6
Mexico	...	a2 3
Moldavia, via Belgium	...	b1 0
— via France and Austria	b1 2	2 4
Monte Video	...	a1 6
Naples, via France	0 11	1 10
New Brunswick, via Halifax	...	b0 6
Closed mail	...	b0 8
New South Wales, via Southampton	...	a0 6
Newfoundland	...	b0 6
New Granada	...	a1 0
New York	...	b1 0
Norway, via Belgium	...	b1 4
Nova Scotia, via Halifax	...	b0 6
— United States packet	...	b1 2
Papal States, via France	b0 6	1 0
Peru	...	a2 0
Poland, via Belgium	...	b0 11½
— via France	b1 2	2 4
Portugal, via Southampton	a0 4	0 8
— via France	a0 6	1 0
Prussia, via Belgium	...	b0 6
— via France	b0 8	1 4
Russia, via Belgium	...	b1 11½
— via France	1 2	2 4
Salonica, by French packet, via Marseilles	0 6	1 0
Sardinia, via France	b0 6	1 0
St Thomas	...	0 6
St Vincent	...	ab0 6
Saxony, via Belgium and Prussia	...	b0 6
— via France	0 8	1 4
Sicily, by French packet, via Marseilles	b0 [illegible]	1 10
— via France	b0 6	1 0
Sierra Leone	...	b0 6
Silesia	...	b0 8
Spain	b0 6	1 0
— via Southampton	b0 6	1 0
Sweden, via Belgium	...	1 2
— via France	b1 2	2 4
Switzerland, via France	b0 6	1 0
— via Belgium	...	b0 10
Tunis, via Marseilles, by French packet	a0 6	1 0
Turkey (Europe), by French packet	b0 6	1 0
— via France	b1	2 6
Turk's Island	...	b0 6
Tuscany, via Marseilles, by French packet	b0 11	1 10
— via Belgium	...	2
United States	...	b1 0
Varna, via Belgium	b1 0	1 1
Venezuela	...	a0 6
Vigo, via Southampton	b0 6	1 0
— via France	b0 6	1 6
Wallachia, via Belgium	...	b1 0
West Indies, British	...	a0 6
West Indies, foreign (Cuba, Havana, and St Thomas excepted)	...	a1 5
Wurtemburg, via France	b0 6	1 0
— via Belgium and Prussia	...	a0 6

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"Among other tests to which it has been subjected, has been that of painting the hold of a sugar vessel, which after a voyage to St Kitt's and back, was found, after washing, to be as white as the first day the paint was applied."—JOHN BULL, September 14, 1850.

THE ONLY STOVE WITHOUT A FLUE.

JOYCE'S PATENT for warming Chapels, Halls, Shops, Conservatories, and all other places. Price from 12s 6d each.

JOYCE'S STOVES are portable and economical, and burn twelve hours with one supply of fuel, requiring no attention.

STOVES for GREENHOUSES are made to burn all the winter, temperature always the same. Patent fuel, 2s 3d per bushel.

SWAN NASH, PATENTEE,
253 Oxford street;
AND JOYCE'S STOVE DEPOT,
119 Newgate street, London.
Illustrated Catalogue post free.

TEETH.—REGISTERED PNEUMATIC VENTILATING PALATE.—Discovery of a new principle in dentistry, and great reduction in price.—Mr LEWIN MOSELY, 30 Berners street, W., established 25 years, offers for inspection Specimens of all the latest inventions in ARTIFICIAL TEETH. His PNEUMATIC VENTILATING PALATE is recognised as the best combination of improvements submitted to the medical profession, supplying all dental deficiencies without extraction of stumps or any painful operation. Sharp edges, wires, springs, ligatures, and all metals, especially avoided, rendering impossible unpleasant secretions and vitiated breath (hitherto causes of general complaint). This Palate may be added to teeth in wear, and defies competition for cheapness and durability. Consultation and every information free. Success guaranteed in all cases by Mr Lewin Mosely, 30 Berners street, Oxford street, W.

DR KAHN ON MARRIAGE.—A new and entirely re-written edition (the forty-seventh of this celebrated treatise), with illustrations, engravings, &c., is now ready.

The object of the work is not to maintain any particular hypothesis, but to enable every one to understand for himself the structure and functions of the organs concerned in the fulfilment of the physical obligations of the married state; to acquaint him with the consequences arising from excesses; to prevent unnecessary misapprehension from unfounded fears, and to indicate, when those fears are well founded, the means of speedy relief. The work is not crowded with the technicalities of ordinary professional books, nor does it present the crudeness which characterises the so-called "popular works" on the subject.

Price One Shilling, free by post for thirteen stamps, or in a sealed envelope twenty stamps, either from the publisher, J. Allen, 20 Warwick lane; or from the author's address, 17 Harley street, Cavendish square, London, where he may be consulted daily.

FORD'S FLANNEL SHIRTS.—Patterns of all the newest designs in fancy wove and printed flannels sent per post free.
RICHARD FORD and CO., Patentees, 38 Poultry, London.

FORD'S EUREKA SHIRTS are made with that rigid adherence to details in manufacturing, which alone can ensure a good and comfortable shirt. A box of six excellent shirts for 33s. Illustrated catalogues, mode of self-measurement, price list, &c., post free.
RICHARD FORD and CO., 38 Poultry, London, E.

LAMBERT BROTHERS,
Walsall, Staffordshire, (Established 1830,)
Manufacturers
WROUGHT-IRON WELDED TUBES & FITTINGS,
Chandeliers, High Pressure Steam and Water Valves.
Patent Metallic Bedsteads for exportation.
*** Illustrated catalogues on application.

DINNEFORD'S PURE FLUID MAGNESIA has been, during twenty-five years, emphatically sanctioned by the Medical Profession, and universally accepted by the Public, as the Best Remedy for Acidity of the Stomach, Heartburn, Headache, Gout, and Indigestion, and as a Mild Aperient for delicate constitutions, more especially for Ladies and Children. Combined with the Acidulated Lemon Syrup, it forms an agreeable Effervescing Draught, in which its aperient qualities are much increased. During hot seasons and in hot climates, the regular use of this simple and elegant remedy has been found highly beneficial. Manufactured (with the utmost attention to strength and purity) by DINNEFORD and CO., 172 New Bond street, London; and sold by all respectable chemists throughout the Empire.

THE CHANCELLOR'S NEW TARIFF

CLARET.....	14s ...	18s ...	24s	per doz.
BURGUNDY.....	20s ...	24s ...	28s	—
CHAMPAGNE.....	... ...	... ...	34s	—
OLD PORT, 36s; Superior Sherry	...		34s	—

Terms—Nett Cash.
J. J. ROURKE, Importer, 31 Eastcheap, City.

FRENCH WINE BOTTLES, Soda Water Bottles, Confectioners' Bottles, Drug, Dispensing, and Castor Oil Bottles, Wine, Ale, and Porter Bottles, from Stock in London or direct from the Works.—AIRE and CALDER GLASS BOTTLE COMPANY, Castleford; Free Trade Wharf, Ratcliff; and 61 King William street, E.C. The Patent Stoppered Bottles of all kinds.

BASS'S EAST INDIA PALE ALE.—The good crop of Barley and Hops enables Messrs BASS and CO. to Reduce the Price of their Ales 3s per Kilderkin, or 6s per Barrel.

The OCTOBER ALES are ARRIVING, in 18-gallon casks, and of excellent quality.

Last season's Ale, in bottles, is in prime condition.
BERRY BROS. and CO., 3 St James's street, S.W.

ALLSOPP'S PALE OR BITTER ALE.—Messrs S. ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for the October Brewings of their Pale Ale in Casks of 18 Gallons and upwards, at the Brewery, Burton-on-Trent; and at the undermentioned Branch Establishments:—

Messrs SAMUEL ALLSOPP & SONS.

LONDON.....	61 King William st., City
LIVERPOOL.....	Cook street.
MANCHESTER.....	Ducie place.
BIRMINGHAM.....	Upper Temple street.
DERBY	London road.
WOLVERHAMPTON...	Exchange street.
CHESTERFIELD.....	Low Pavement.
STOKE-UPON-TRENT.	Wharf street.
DUDLEY.....	Burnt Tree.
WORCESTER	The Cross
SOUTH WALES	King street, Bristol.
DUBLIN	Crampton quay.
CORK	Cook street.
EDINBURGH.....	Union street lane.
GLASGOW	St Vincent street.
PARIS	279 Rue St Honoré.

Messrs ALLSOPP and SONS take the opportunity of announcing to private families that their Ales, so strongly recommended by the medical profession, may be procured in Bottles and Casks, and on Draught, from all the most respectable wine and beer merchants and licensed victuallers, on "ALLSOPP'S PALE ALE" being especially asked for.

When in bottle, the genuineness of the lable can be ascertained by its having "ALLSOPP and SONS" written across it upon red and white ground striped.

The Brewery, Burton-on-Trent, April 30, 1860.

THE FRENCH AND GERMAN PROTESTANT COLLEGE, Netherton House, Clapham, Surrey, combines the comforts of an English home with the advantages of a Continental Education. The French and German Languages, so indispensable to a good education, are taught by resident masters. They give lessons daily. The course of instruction adopted secures for young gentlemen a sound English, Classical, and Mathematical Education, combined with Drawing, History, Geography, and Modern Science. Pupils prepared for the military, naval, merchant, and civil service examinations. Terms, inclusive, from thirty to fifty guineas per annum, according to age and requirements. A difference will be made for two Pupils from the same family. For references and prospectuses apply to Monsieur A. de Chastelain, as above.

A WELCOME ANNOUNCEMENT.

E. MOSES AND SON beg respectfully to acquaint the public that they have made preparations, on an unprecedentedly large scale, for the Autumn and Winter Seasons. Their stock of OVERCOATS comprises every modern style in all kinds of seasonable and serviceable materials, with the latest improvements in workmanship. The Eversley and Shelburne overcoats are particularly recommended.

Their general stock includes every description of attire for all classes, all ages, and all occupations; the articles are too numerous to particularise, but may be gathered from their several trades of—

READY-MADE AND BESPOKE TAILORS, HABIT MAKERS, WOOLLEN DRAPERS, HATTERS, HOSIERS, BOOT AND SHOE MAKERS, AND GENERAL OUTFITTERS.

Their BESPOKE CLOTHING DEPARTMENT is too important a branch of their business to be passed over without a special notice. It offers a perfect fit, combined with the most fashionable and comfortable styles, and the most elegant workmanship.

E. MOSES and SON need scarcely remind the public that in every department of all their establishments the Highest Degree of Excellence is associated with Prices the Most Moderate.

Any article not approved of will be exchanged or the money returned.

Rules for self-measurement and lists of prices post free.

E. MOSES and SON'S establishments are closed every Friday evening at sunset till Saturday evening at sunset, when business is resumed until Eleven o'clock.

E. MOSES and SON.
London Houses.
City Establishment.
154, 155, 156, 157, Minories; 83, 84, 85, 86, Aldgate.
Oxford street Branch.
506, 507, 508, New Oxford street; 1, 2, 3, Hart street.
Tottenham Court road Branch.
137, 138, Tottenham Court road; 283 Euston road.
Country Establishments.
Sheffield and Bradford, Yorkshire.

N.B.—Our Celebrated "INDISPENSABLE SUIT," adapted equally for walking, riding, travelling, or business, may be had in a large variety of seasonable and fashionable materials, from 30s to 70s.

BIRMINGHAM JOINT STOCK BANK (Limited).

MANAGER and SUB-MANAGER WANTED.

The Appointment of MANAGER and SUB-MANAGER of this Bank will shortly be made. Gentlemen fully qualified to discharge these duties are requested to send in their applications, not later than the 12th of November, stating age, qualifications, present occupation, &c., to Messrs Harding and Son, Solicitors, 32 Waterloo street, Birmingham, endorsed "Bank Manager."

Birmingham, 28th October, 1861.

SOUTH AUSTRALIAN BANKING

COMPANY.—Incorporated by Royal Charter, 1847.—Letters of Credit and Bills issued upon Adelaide, Port Adelaide, Gawler, Robe, and Wallaroo. Approved Drafts negotiated and sent for collection.

Every description of Banking business conducted with Victoria and New South Wales, through the Company's Agents. WILLIAM PURDY, Manager.

54 Old Broad street, E.C.

CHARTERED MERCANTILE BANK

of INDIA, LONDON, and CHINA.

Incorporated by Royal Charter.

Paid-up capital, £500,000. Reserve fund, £50,000.

The Bank negotiates and collects Bills and grant Drafts payable at Bombay, Calcutta, Madras, Colombo, Kandy, Singapore, Penang, Hong Kong, Shanghai, and Mauritius; issues Letters of Credit and Circular Notes for the use of Travellers by the Overland route, terms for which can be ascertained at the Head office in London.

The Bank will effect the purchase or sale of Indian Securities; undertakes the safe custody of same, and the receipt of Interest, Dividends, Pay, Pensions, and other Moneys, for remittance through the Bank or otherwise.

The Bank receives Money on Deposit, on which Interest will be allowed according to the length of time deposited. Particulars as to rates can be ascertained at the Head office, 52 Threadneedle street, London.

Office hours from 10 a.m. to 3 p.m.; Saturdays from 10 a.m. to 2 p.m.

52 Threadneedle street, London, E.C.

COMMERCIAL BANKING

COMPANY of SYDNEY, NEW SOUTH WALES.

Incorporated by Act of the Colonial Legislature.

London Office, No. 33 Cornhill.

LONDON BOARD.

John Gilchrist, Esq. | Frederick Parbury, Esq.; Edwin Brett, Esq.

Letters of Credit and Bills of Exchange are drawn by the London office on Sydney, Albury, Burrangong (Lambing Flat), Burrowa, Cooma, Eden, Goulburn, Kiama, Maitland, Maryborough (Queensland), Morpeth, Queanbeyan, Shoalhaven, Wollongong, and Yass.

Drafts on the Australian Colonies are negotiated or collected, and every description of banking business with Australia transacted on the most favourable terms through the above-named establishments of the Bank in New South Wales, and its agents in Victoria, South Australia, and Tasmania.

EDWIN BRETT, Manager.

No. 33 Cornhill, London, E.C.

THE AGRA AND UNITED SERVICE BANK, LIMITED.

Established in India 1833.

Incorporated by Letters Patent 1857.

Paid-up capital £1,000,000 (One Million sterling.) Reserved fund £200,000.

Branches at Calcutta, Bombay, Madras, Agra, Lahore, Kurrachee, Hong Kong, and Shanghai.

Head Office—27 Cannon street, London, E.C.

DIRECTORS.

George Gordon Macpherson, Esq., Chairman.
John Carrington Palmer, Esq., Deputy-Chairman.
George Hay Donaldson, Esq.
Lieut.-Col. Henry Doveton.
Alderman Thomas Quested Finnis.
Lieut.-Col. Henry Barkley Henderson.
Colonel James Holland.
Lieut.-Col. James Horsburgh Macdonald
Major Robert Guthrie Macgregor.
Charles Grenville Mansel, Esq.
Lieut.-Gen. Duncan Sim.
James Sydney Stopford, Esq.
James Thomson, Esq.
William Hardinge Tyler, Esq.

GENERAL MANAGER—Mackintosh Balfour, Esq. (in India).

OFFICIATING GENERAL MANAGER—William Shipman, Esq.

AUDITORS—William Newmarch, Esq. and John Hill Williams, Esq.

Current or Floating Accounts (balanced half-yearly, on the 30th June and 31st December) opened with Individuals and Firms, bearing interest when the minimum monthly balance at credit is not less than £100 at the rate of two per cent per annum. When the balance falls below £100, a moderate Commission is charged, according to the nature of the account.

Deposits in sums of not less than £100 are received, repayable on 10 days' notice, at 1 per cent. below the Bank of England minimum rate of discount, rising and falling therewith, but not to exceed five per cent. per annum.

Deposits for Fixed Periods are received at Interest, particulars of which may be obtained at the Bank.

Sales and Purchases effected in British and Foreign Securities, in East India Stock and Loans, and Army, Navy, and Civil Pay and Pensions realised.

Bills issued at the Exchange of the day, and free of any extra charge, on the Branches of the Bank.

Approved Bills drawn against Funds, or upon Parties in India, purchased.

Bills payable in India sent out for collection.

Circular Notes, payable at the principal Cities of Europe, granted.

Interest on Indian Government Securities drawn, and the equivalent paid to parties interested, without charge.

By order of the Board,

WILLIAM SHIPMAN, Officiating General Manager.

Hours of business, 10 to 4; Saturdays, 10 to 3.

BANK OF VICTORIA, AUSTRALIA.

Paid-up Capital, £500,000.

London office, 3 Threadneedle street.

The London Board of Directors grant Letters of Credit and Drafts on the Head Office of the Bank at Melbourne, and its Branches at Avoca, Ballaarat, Beechworth, Belfast, Castlemaine, Geelong, Hamilton, Maryborough, Portland, Port Albert, Gipps Land, Raglan, Sale Gipps Land, Sandhurst, Warnambool.

They also purchase approved Bills of Exchange, send Bills for collection, and transact every kind of Banking and Exchange business between this country and the Australian Colonies.

W. H. MILLER, Acting Manager.

CHARTERED BANK OF INDIA, AUSTRALIA, and CHINA.

Head Office—20 Threadneedle street, London.

Incorporated by Royal Charter.

Paid-up Capital, £644,000.

With Agencies and Branches at Bombay, Calcutta, Singapore, Hong Kong, and Shanghai.

The Corporation buy and sell Bills of Exchange payable at the above-named places; issue Letters of Credit; undertake the Purchase and Sale of Indian Government and other Securities; and receive Deposits at Interest, the terms for which at present are, with six months' notice, 4 per cent. per annum; with twelve months' notice, 5 per cent. per annum.

ORIENTAL BANK CORPORATION.

Incorporated by Royal Charter, 30th Aug., 1851.

Paid-up capital, £1,260,000; reserved fund, £252,000.

The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Madras, Ceylon, Hongkong, Singapore, Mauritius, Melbourne, and Sydney, on terms which may be ascertained at their office. They also issue Circular Notes and Letters of Credit for the use of Travellers by the Overland Route. They undertake the agency of parties connected with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of remittances between the above-named dependencies.

They also receive deposits of £100 and upwards, repayable on a notice of 10 days, and allow interest thereon at 1 per cent. below the Bank of England minimum rate of discount, not falling below 2 per cent. nor rising above 5 per cent. Deposits subject to longer notices of repayment bear higher rates which may be ascertained at their office.

Office hours 10 to 3. Saturdays, 10 to 2.

Threadneedle street, London, March 23, 1860.

BANK OF NEW SOUTH WALES

(Established 1817, Incorporated by Act of the Colonial Legislature in 1850, and confirmed by Her Majesty in Council), 37 Cannon street, City. Capital, £750,000. Reserve Fund, £212,500.

The Board of Directors GRANT LETTERS of CREDIT, payable on demand, and BILLS of EXCHANGE, at 30 days' sight, on the undermentioned Establishments of the Corporation.

NEW SOUTH WALES.

Sydney.	Bathurst.
Maitland.	Albury.
Newcastle.	Mudgee.
Adelong Agency.	Tamworth.
Kiandra Agency.	Deniliquin.
Lambing Flat Agency, *Parramatta street.*	Windsor.

VICTORIA.

Melbourne	Chiltern Agency
Geelong	Beechworth
Tarrangower	Ararat
Kyneton	Inglewood
Castlemaine	Creswick
Wangaratta	Linton
Ballarat	Pleasant Creek
Sandhurst	

QUEENSLAND.

Brisbane | Ipswich | Toowoomba

NEW ZEALAND.

Auckland	Lyttleton	Dunedin
Wellington	Christchurch	Invercargill

And also on the Commercial Bank of Van Diemen's Land at Hobart Town and Launceston.

The Directors also negotiate approved Bills of Exchange, and send them for collection, drawn on any of the Australian colonies and New Zealand.

The Royal Bank of Scotland, Stuckey's Banking Company, the Manchester and Liverpool District Bank, the North and South Wales Bank, and the National Bank in Ireland are authorised to grant credits on this Bank at the several establishments in Australia, and will negotiate bills drawn on the Australian colonies.—By order of the London Board,

JOHN CURRIE, Secretary.

NATIONAL DISCOUNT COMPANY (LIMITED), 33 Cornhill, London.

Subscribed Capital, £2,000,000. Paid up, £385,345.

Approved mercantile bills discounted for parties properly introduced.

Money received at interest on deposit, repayable on call or at fixed periods.—By order of the Board,

RICHARD PRICE, Secretary.

Cornhill, November, 1861.

THE TRUST AND LOAN COMPANY of UPPER CANADA.

Incorporated by Royal Charter. Capital £1,000,000.

DIRECTORS.

The Right Hon. Edward Pleydell Bouverie, M.P., President.

William Chapman, Esq., Deputy Chairman.

James Hutchinson, Esq. | William G. Thomson, Esq.
Charles Morrison, Esq. | T. M. Weguelin, Esq.

BANKERS—Messrs Glyn, Mills, and Co.

The Directors are prepared to grant Debentures for loans of sums of £100 and upwards, for periods of 3, 5, 7, or 10 years.

Any information required can be obtained on application to the Secretary. FRED. FEARON, Secretary.

65 Moorgate street, London.

PETROLEUM FOR EXPORT.

A large Supply in Yard, in prime shipping order, on consignment, from the principal Wells in the United States, for Sale on the most favourable terms. Shipping facilities direct from the Yards.—SCHIEFFELIN BROTHERS and CO., 170 and 172 WILLIAM STREET, NEW YORK.

LOANS ON DEBENTURES.

The BRISTOL and SOUTH WALES UNION RAILWAY COMPANY are prepared to receive TENDERS for LOANS of £100 and upwards, on the security of the Company's Debentures, bearing Interest at £5 per centum per annum—By order,

LEONARD BRUTON, Secretary.

Offices, 52 Queen square, Bristol.

LOANS ON DEBENTURES.

The Directors of the SOUTH STAFFORDSHIRE WATER WORKS COMPANY are prepared to treat for Loans of £100 and upwards, to replace debentures falling due. Interest 5 per cent., payable half-yearly. Apply to Messrs Sheppard, Pelly, and Allcard, 28 Threadneedle street, or to the Secretary, Bridgeman place, Walsall.—By order,

J. CHURCHILL, Secretary.

WATERFORD AND LIMERICK RAILWAY.

(77 miles open.)

	£
Annual income as last published	63,511
Surplus, after defraying working expenses, out which the interest (amounting to £13,604) on the full mortgage or debenture debt was a first charge	40,755

The Directors are prepared to receive proposals for the placing of a portion of their Perpetual 4½ per Cent. Debenture Stock, secured on the property and income of the above undertaking, and taking priority over the whole share capital of the company £853,512 (preference and ordinary).

Or, Terminal Bonds, three or five years to run, will be issued at like rate of interest, if preferred.

Interest payable half-yearly from date of lodgment. Any even sum of £100 and upwards taken.

Applications to be made to the Chairman (William Malcomson, Esq., Portlaw,) or to the undersigned.—By order, THOMAS AINSWORTH, Secretary.

Board Room, Waterford Terminus, Oct. 10, 1861.

THE EAST INDIAN RAILWAY COMPANY

is prepared to receive Tenders for the supply of 200 Tons of BOLTS and NUTS. Specifications and form of Tender, upon which only Tenders will be received, may be seen at the Company's offices. Tenders, endorsed "Tender for Bolts and Nuts," must be delivered to the Secretary on or before 12 o'clock at noon on Thursday the 7th November next. The Company is not bound to accept the lowest or any Tender. —By order of the Board, D. I. NOAD, Secretary.

East Indian Railway House, Alderman's wa'k, New Broad street, London, 22nd October, 1861.

THE EAST INDIAN RAILWAY COMPANY

is prepared to receive Tenders for CRANES,—namely, Eight 5-Ton Platform Cranes, and Four 3-Ton Henderson's Derrick Cranes. The Tenders must be accompanied with a drawing of the Cranes proposed to be supplied, and must state the date the contract will be completed.

Tenders, endorsed "Tender for Cranes," must be delivered to the Secretary on or before 12 o'clock at noon on Thursday, the 7th day of November next.

The Company is not bound to accept the lowest or any tender.—By order of the Board,

D. I. NOAD, Secretary.

East Indian Railway House, Alderman walk, New Broad street, London, 24th Oct., 1861.

MADRAS RAILWAY COMPANY.

—The Directors are prepared to comply with applications for Debentures at par, in sums of not less than £50 each, bearing interest at 5 per cent. per annum, payment of interest and principal being guaranteed by Her Majesty's Secretary of State for India in Council. The interest is payable by coupon half-yearly at the Union Bank of London. The Debentures are of the two following descriptions:—

1st. For a term of 5 years from the 1st of January last, transferable by endorsement without stamp, and renewable at the option of the holder for a second term of 5 years at the same rate of interest of 5 per cent.

2nd. For a term of 4 or 5 years, and convertible at the option of the holder into capital stock of the Company, bearing 5 per cent. interest, guaranteed by the contract with the East India Company.

Forms of application may be obtained at this office.

JAMES WALKER, Managing Director.

Company's offices, No. 33 New Broad street, London, E.C., April 30, 1861.

BRITISH AND FOREIGN INVESTMENT.

Mr THOMAS SPARGO, of 224 and 225 Gresham house, Old Broad street, London, E.C., transacts every description of business in the PURCHASE and SALE of SHARES in BANKS, Canals, Railways, Bridges, Insurances, and all other British and foreign stock. Mr Spargo has for sale shares in English mines paying from 20 to 25 per cent. upon the present price in bi-monthly and quarterly dividends, as also a number of shares in good progressive mines, some of which he specially recommends to the public as sound investments. Mr Spargo gives advice and accurate information as to the position and prospects of all mining undertakings upon application, either personally or by letter, and has published the following works, viz.:—Statistics and Observations upon the Mines of Devon and Cornwall, for 1859, price 2s 6d; ditto for 1860, 2s 6d; Physical, Geological, and Parish Map of Cornwall, 10s 6d; Geological Maps of various Mining Districts of Cornwall, showing Boundary Lines of every Mine, with the lodes, cross-courses, and elvans traversing each, 2s 6d each; and a Relief Model Map of Cornwall, price £5 5s. Dividends received, calls paid, and all orders negotiated on a commission of 2½ per cent.

THE ASPHALTUM COMPANY, LIMITED,

Original capital £100,000, recently authorised by a resolution of the shareholders, to be increased to £200,000, by the issue of 100,000 new shares of £1 each.

Deposit, on application, 5s per share, and on allotment, 7s per share.

DIRECTORS.

CHAIRMAN—Thomas Dakin, Esq., Alderman (Messrs Dakin Brothers), Abchurch lane.

Alfred Smee, Esq., F.R.S., Finsbury Circus.

James Abbiss, Esq., Alderman (Messrs Abbiss and Co.), Gracechurch street.

Archibald F. Paull, Esq., Director of the South Wales Railway, 33 Devonshire place.

Joseph Causton, Esq. (Messrs Jones and Causton), Eastcheap.

Alexander H. Ross, Esq., 60 Portland place.

Alfred Wilson, Esq. (Messrs Wilson, Bowles, and Co.), Mincing lane.

BANKERS

Messrs Robarts, Lubbock, and Co.

AUDITORS.

Messrs Clarke, Ford, and Co., Nicholas lane, E. C., Public Accountants.

STOCK BROKERS.

Messrs Joshua Hutchinson and Son, 15 Angel court, E.C.

ENGINEER AND MANAGER.

Arthur Dean, Esq.

WORKS.

Millwall, Poplar, and the Havana, Cuba.

OFFICES.

No. 34 Great Winchester street, E. C.

This Company is formed for the purpose of working certain mines, near to the Havana, in Cuba, containing large deposits of a substance called Asphaltum, or Chapapote, and rich in oils, paraffin, and other valuable products; and for importing and manufacturing the produce.

Prior to the formation of the Company the original promoters expended large sums in practically testing the commercial value of the products distilled from the material, and when satisfied upon that point arranged for the purchase of the mines, and also of valuable patent rights for Great Britain and Ireland relating to the distillation of oils from asphaltum. The purchase was made for £50,000, in shares fully paid up, but upon the condition that such shares should not participate in any dividend until the other shareholders had received a preference dividend of 5 per cent. per annum.

Of the remaining £50,000 of original capital the whole has been subscribed, and £40,000 has been called up and paid, and until recently it was thought that the remaining £10,000 would have been fully sufficient for the full and profitable development of the Company's operations. The Directors were, however, strongly advised to become the purchasers of another large property in Cuba, consisting of an asphaltum mine, extensive and valuable plant for making and refining mineral oil, and a wharf situated on the Bay of Havana, upon which the late proprietors expended between £60,000 and £70,000, the whole of which have been purchased by the present Company for £18,000.

In the purchase was also included a concession from the Spanish Government, conferring upon the Company the exclusive privilege of making oil from asphaltum in the islands of Cuba and Porto Rico, for a term of fifteen years now to run.

The Company occupies extensive oil works at Millwall, which have been for some time past in operation. The oil and other products are highly appreciated, and command a ready sale, but as the existing plant is not capable of producing more than 7,000 gallons of oil per week, it will be necessary to increase the works in order to meet the daily increasing demand.

The Company now stands possessed of the following properties and privileges in Cuba and England:—

1. The exclusive privilege of making oils from asphaltum, in the islands of Cuba and Porto Rico, for a term of fifteen years yet to run.

2. Patent rights for Great Britain and Ireland, &c., relating to the distillation of oils from asphaltum.

3. The leasehold oil works at Millwall, held under very advantageous terms, and at present fitted up at a cost to the Company of £10,000, with stills, and all necessary appliances for operating upon about 4,000 tons of asphaltum per annum.

4. The Santa Theresa oil works, situated upon the Bay of Havana, near to the Company's wharf, and connected with the asphaltum mine of the same name (No. 7) by railway. These works, built by the late proprietors, regardless of expense, may, with a moderate further outlay, be adapted to treat 4,000 tons of crude asphaltum per annum.

5. The freehold of about 66 acres of land at the Prosperidad Mines, which is in the occupation of the Company, for the use of the workpeople and cattle.

6. A wharf on the Bay of Havana, in connection with the Company's mines and works.

7. The Santa Theresa Asphaltum Mine, eight miles from the Havana, on the Havana and Mantanzas Railway.

8. "La Prosperidad" Asphaltum Mine, on the Havana and Taposte Macadamised road, at twelve miles from the Havana.

These mines are rich in asphaltum of fine quality, and will supply the Company's utmost requirements.

The whole of the above enumerated mines, works, and privileges have been paid for in full by the Company.

The official returns show an annual import into Cuba, of oils and other illuminating substances, to a value exceeding £250,000.

At the Annual General Meeting of the Company, held on the 26th day of March last, a dividend upon the paid-up capital was declared of £3 6s 8d, as the result of only four months' partial working to the end of the year 1860, or at the rate of 10 per cent. per annum.

The subjoined statement of the profits to be derived from the undertaking, deduced from the experience of actual workings, is based upon a calculation of the highest prices of labour and raw material, and the lowest value of the manufactured articles. It is well known that a firm in Scotland, is realising a profit of upwards of £100,000 per annum, from the manufacture of similar articles from a different substance.

Statement of Weekly Expenditure and Receipts in the Working of 50 Stills now in operation at the Company's Works, Millwall.

OUTLAY.	£	s	d
75 tons asphaltum	112	10	0
Fuel	30	0	0
Chemicals and treatment	32	10	0
Iron	4	10	0
Wages	50	0	0
Salaries, rent, insurance, &c.	10	0	0
Wear and tear of plant	12	0	0
Cartage and petty expenses	8	0	0
Management, commission, &c.	61	0	0
	320	10	0
RETURN.	£	s	d
Oils	468	15	0
Residuum	60	0	0
Sulphate of iron	28	0	0
	556	15	0
Outlay	320	10	0
Balance in favour	236	5	0

Result per ton of asphaltum treated:—Outlay, £4 5s 6d; return, £7 8s 6d; profit, £3 3s 0d.

Estimated Net Annual Revenue.

Based upon the least produce of oil yet known; but qualities of asphaltum are procurable yielding a much larger percentage of oil per ton.

	£
The works at Millwall will be augmented to treat 8,000 tons of asphaltum per annum, which, at £3 3s 0d per ton, will yield a revenue of	25,200
The oil works in Cuba are not yet in operation, but will be adapted to treat 4,000 tons of asphaltum yearly: the high price at which oil sells in Cuba will probably ensure a higher rate, but the profit is here estimated at the English standard of £3 3s 0d per ton of asphaltum treated	12,600
Total net annual revenue	37,800

Or 19 per cent. per annum upon the capital.

The Directors, and the Engineer and Manager, are to be remunerated by a percentage on the profits in lieu of fixed payments, which is included in the item of management, commission, &c., in the above statement.

Applications for shares may be made to the Secretary; to the brokers of the Company; or to Messrs Whitworth and Cookson, Carlton buildings, Cooper street, Manchester, from whom forms of application may be obtained, but no such application will be considered unless the deposit of 5s per share shall have been previously paid. This sum will be returned in full, if no allotment is made to the applicant.

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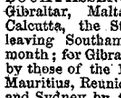

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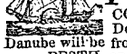
SYDNEY packet for 10th December, by the unrivalled clipper CAIRNGORM, 1,800 tons, the fastest ship in the Sydney trade.

MELBOURNE packet for November, receiving goods in the London Dock until the 25th, (unless previously full), the Black Ball clipper SOLWAY, 1,800 tons, DUGUID, Commander. This high class English-built clipper, A 1 at Lloyd's for 13 years, just returned from her third voyage, offers unsurpassed opportunities to shippers of fine and season goods, and superb accommodation for all classes of passengers. Victoria warrants taken in part payment.

QUEENSLAND packet for the 15th November, now loading, the CLIFTON, 1,500 tons, BEASLEY, Commander, to embark passengers at Gravesend, on Nov. 15, and will call at Plymouth. This fine English-built clipper has proved capable of great speed, having made the run from Plymouth to Australia in 72 days. Has superior accommodation for all classes of passengers, and will carry an experienced surgeon. To be followed, as

QUEENSLAND packet for December, by the Black Ball clipper MONTMORENCY, 1,500 tons, A 1 at Lloyd's, special survey.

For all particulars respecting freight or passage to Australia, apply to JAMES BAINES and CO., Liverpool; all Agents for the Black Ball Line; and to T. M. MACKAY and CO., 1 Leadenhall street, E.C.



IMPERIAL AND ROYAL

DANUBE STEAM NAVIGATION COMPANY of VIENNA.—The last Departure of the Express Boat on the Danube will be from

PESTH, on the 11th November,
BASIASCH, on the 12th November,
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London Agency, 81 London wall, E.C., Oct. 30, 1861.

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Sale Rooms, on Thursday, Friday, Monday, Tuesday, Wednesday, and Thursday, March 13, 14, 17, 18, 19, and 20, 1862, at TEN each day precisely,

SKINS.	SKINS.
200,000 Raccoon	10 000 Mink
5,000 Fox, Red	2,000 Martin
300 Fox, Cross & Silver	500 Fisher
5,000 Fox, Grey	500 Bear
1,000 Otter	10,000, Chinchilla

And Sundry Furs.
GOAD, RIGG, and CO., Brokers, 17 Mark lane.

LONDON WOOL SALES.
AT THE WOOL SALE ROOMS,
Moorgate street, on THURSDAY, 14th inst., and WEDNESDAY, December 4, at FOUR o'clock precisely,
WOOL ..... 3,000 Bales of Sydney, Port Philip, Van Diemen's Land, New Zealand, Adelaide, and Cape of Good Hope.
For catalogues and further particulars apply to
HAZARD, SONS, and CALDECOTT, Wool Brokers, 76, Basinghall street, E.C.

AT THE WOOL SALE ROOMS,
54A Moorgate street, on Thursday 7th, Saturday 16th, Friday 22nd, and Thursday 28th November, and Thursday 5th December,
WOOL... 11,600 Bales Sydney and Moreton Bay, Port Philip, Van Diemen's Land, Adelaide, New Zealand, Swan River and Cape, including OE DMJ, CAA, St Clair, M & D Corrigan, BG RGB, WB Tooth, Como, &c.
Dates of Low Wool sales to be fixed on a future day.
For catalogues, &c., apply to
HENRY P. HUGHES, Wool Broker, 10 Basinghall street.

AT THE WOOL SALE ROOMS,
54A Moorgate street, on SATURDAY, 30th inst.,
WOOL.....About 200 Bales Adelaide Grease
Particulars in due course of
HELMUTH SCHWARTZE, Broker, 54c Moorgate street Buildings.

FOR SALE,—
OAK and BEECH TIMBER fit for Maritime Purposes.—Apply to Henry Bresson, Merchant, 2 rue Pavache, à Rouen, (Seine Inférieure), France.

COTTON GROWERS AND OTHERS.
—To be sold a bargain, a PRESS adapted for Cotton, Wool, or Silk. It will make a fall of 4 feet × 1 foot 6 inches in the ram or piston, 1 foot 3½ inches in diameter, is in perfect order, and never been used.—Address Mr Welch, 23 Pilgrim lane, London, E.C.

MINERALOGY.—
Mr WARINGTON W. SMYTH, M.A., F.R.S., will commence a course of FORTY LECTURES on MINERALOGY, on Monday next, the 11th November, at half-past 1 o'clock, at the Government School of Mines, Jermyn street; to be continued at the same hour on each succeeding Tuesday, Thursday, Friday, and Monday. Fee for the course, £3.
TRENHAM REEKS Registrar.

MINING.—
Mr WARINGTON W. SMYTH, M.A., F.R.S., will commence a course of SIXTY LECTURES on MINING, on Monday next, at half-past 3 o'clock, at the Government School of Mines, Jermyn street; to be continued at the same hour on each succeeding Tuesday, Thursday, Friday, and Monday. Fee for the course, £3.
TRENHAM REEKS Registrar.

LUCRATIVE MERCANTILE BUSINESS, established upwards of 20 years, to be DISPOSED OF under peculiar circumstances. No Stock or Book Debts to be taken, but a considerable capital is necessary, and a suitable premium required, the payment of which may be deferred on terms to be arranged.—Principals only can obtain further particulars on personal application to Messrs DEBENHAM and TEWSON, 80 Cheapside.

A YOUNG GENTLEMAN
(aged 18), who writes and speaks fluently the German and French languages, is desirous of an engagement in a merchant's office. Respectable references can be given.—Address by letter H. C., care of Messrs Risan and Arnold, 29 Poultry, London.

TO COLONIAL BROKERS.—
A Gentleman having a valuable connection, and willing to invest from £3,000 to £5,000, desires to obtain a Partnership in a House of good standing. Age under 40; of gentlemanly manners and business habits.—Replies to Z. Z., care of Mr H. Salter, 17 Abchurch lane, E.C., will be held confidential.

TO BANKS AND PUBLIC COMPANIES.—A Gentleman who has had during the last six years charge of Branches of a Bank of issue doing a large discount and general business, wishes an appointment as Manager or Secretary. No objection to go to any place not in the Tropics. Can give references of the most unexceptional character.—Address D., care of Messrs Pearson and Son, 35 Bishopsgate street, E.

WANTED, BY A YOUTH,
17 years of age, educated in France and Germany, and who speaks and writes both languages fluently, an engagement in a business where his general knowledge (arithmetic in particular) would prove useful.—Address Mr J. C. Sidebotham, 7 Angel court, E.C.

WANTED, A MANAGER
(unmarried) for an English firm long established at one of the chief ports in the Indian Archipelago. His mercantile education and experience must have been of the first order, and he must possess a general knowledge of cotton goods.—Address A. H., City of London Club, Old Bread street, London.

PARTNERSHIP.—A GENTLEMAN,
aged 36, of nineteen years' Mercantile experience (the latter ten as principal), wishes to join a well-established firm. Speaks five languages. Can introduce about £3,000, and give the highest references.—Address M., care of Messrs Pearson and Son, 35 Bishopsgate street, E.

PARTNERSHIP.—
A Gentleman of position, engaged in business (Stone Quarrying), wishes to meet another of like station to join him; profits are 25 per cent. Capital required £3,000. No previous knowledge necessary. This will be found a safe and improving investment.—Apply to Mr H. Salter, 17 Abchurch lane, E.C.

WHOLESALE HOUSES,
Merchants, Shippers, &c., requiring Bookkeepers, Travellers, Clerks, Warehousemen, or other Assistants, can have the same forwarded for approval (without charge) by addressing a letter, stating their want, to Smith, Barry, and Co., 12 Bucklersbury, sole proprietors of the "Employers' Assistant," which always contains particulars of very eligible parties seeking employment of time and capital. S., B., and Co., do not in any way interfere with or make themselves responsible for the characters of applicants. Those seeking employment can obtain prospectuses with full particulars on application at 12 and 13 Bucklersbury.

SWANN AND CO'S STOURPORT
MALT VINEGAR for PICKLING.
"The best known."—Vide "Lancet," Feb. 14 and Aug. 29, 1852.
CITY DEPOT—WHITMORE and CRADDOCK, 16 Bishopsgate street within, London, E.C., opposite "The Baltic" Coffeehouse.
Shippers and the trade supplied on best terms.

KENTISH TOWN COLLEGIATE
SCHOOL, N.W.—Head Master, DR SHERRIN, F.R.G.S.—The above school offers high advantages to parents seeking for their sons sound practical tuition, combined with domestic comfort, and careful moral and religious training. Premises very commodious. Situation most healthy. Masters selected with great care. For prospectus and references, which are unexceptionable apply to Head Master, Leighton House, Kentish town.

MR LEWIS AND SON,
113 Strand.—The Royal Lewisian Systems of Writing, Arithmetic, Bookkeeping, and Shorthand, as taught for upwards of fifty years by Mr Lewis, the real inventor and first teacher of these world-renowned and only infallible systems, insures perfection in any of the above branches after a few easy and interesting lessons. Persons unable to take the lessons may obtain the inventor's works for self-instruction at his only institution, 113 Strand.

SEVENTH DIVISION OF PROFITS.

IMPERIAL LIFE ASSURANCE

COMPANY, No. 1 Old Broad street, London, E.C. Instituted 1820.

Policies effected during the year 1861 will participate in the profits to be declared in the year 1866, equally with policies of the longest duration, in proportion to the amounts insured.

Prospectuses and further information may be had at the chief office, as above; at the branch office, 16 Pall Mall, S.W.; or of the agents in town and country.

SAMUEL INGALL, Actuary.

ACCIDENTS OF ALL KINDS,

and from Any Cause, may be provided against by an Annual payment of £3 to the RAILWAY PASSENGERS ASSURANCE COMPANY, which secures £1,000 at death by Accident, or £6 weekly for Injury.

No Extra Premium for Volunteers.

One Person in every Twelve insured is injured yearly by Accident.

£75,000 has been already paid as Compensation.

For further information apply to the Provincial Agents, the Railway Stations, or at the Head office, 64 Cornhill (late 3 Old Broad street).

Annual Income, £40,000.
Capital, One Million.

W. J. VIAN, Secretary.

64 Cornhill, E.C., January, 1860.

THE MERCANTILE FIRE

INSURANCE COMPANY.

Temporary Offices—31 Threadneedle street, E.C.
Capital—Two Millions Sterling.

DIRECTORS.

CHAIRMAN—John White Cater, Esq. (Messrs J. W. Cater, Son, and Co.).
DEPUTY-CHAIRMAN—Charles Morrison, Esq. (Messrs Morrison, Dillon, and Co.)
Anselmo De Arroyave, Esq. (Messrs A. De Arroyave and Co.)
A. H. Campbell, Esq. (Messrs Finlay, Campbell, and Co.)
P. C. Cavan, Esq. (Messrs Cavan, Lubbock and Co.)
E. Cohen, Esq. (Messrs Drake, Kleinwort, and Cohen.)
J. Du Buisson, Esq. (Messrs Henckell, Du Buisson, and Co.)
Pascoe Du Prè Grenfell, Esq. (Messrs. Pascoe Grenfell and Sons.)
A. Klockmann, Esq. (Messrs Klockmann and Fesser.)
J. S. Morgan, Esq. (Messrs. George Peabody and Co.)
John Mollett, Esq., Austinfriars passage.
G. G. Nicol, Esq., Deputy-Chairman of the Chartered Mercantile Bank of India, London, and China.
Peter P. Ralli, Esq., (Messrs Ralli Brothers.)
John Henry William Schroeder, Esq. (Messrs. J. H. Schroeder and Co.)
Robert Smith, Esq. (Messrs Robert Smith and Co.)
Frederic Somes, Esq. (Messrs Somes, Mullens, and Co.)
George Young, Esq. (Messrs Begbie, Young, and Co.)

MANAGER.

George Henry Whyting.

BANKERS.

Messrs Glyn, Mills, and Co., Lombard street.

SOLICITORS.

Messrs Bircham, Dalrymple, and Drake, 46 Parliament street, Westminster.

SECURITY.

Capital—TWO MILLIONS STERLING,
fully subscribed for by a large and wealthy Proprietary.
TWO HUNDRED THOUSAND POUNDS
paid up and invested.

Losses promptly and liberally settled.

All Risks rated upon their own merit.

Forms of proposal and every information will be furnished on application at the temporary offices, 31 Threadneedle street, London, E.C.

THE COMMERCIAL UNION FIRE

ASSURANCE COMPANY.

Temporary Offices—34 Gracechurch street, E.C.
Capital, £2,500,000.

DIRECTORS.

Henry Wm. Peek, Esq., (Peek Brothers and Co.), Chairman.
Henry Trower, Esq. (Trowers and Lawson), Vice-Chairman.
Jeremiah Colman, Esq. (J. and J. Colman).
Charles Curling, Esq. (Charles Curling and Co.)
Edwin Fox, Esq. (Halliday, Fox, and Co.).
Henry Ghian, Esq. (late of Victoria), 39 Euston square.
Nehemiah Griffiths, Esq. (N. Griffiths, Tate, & Fisher).
Samuel Hanson, Esq. (Samuel Hanson and Co.).
George Harker, Esq. (G. Harker and Co.).
Frederick William Harris, Esq. (Dixon and Harris.)
Smith Harrison, Esq. (Harrisons and Crosfield).
David Hart, Esq. (Lemon Hart and Son).
Francis Hicks, Esq. (Thomas and Francis Hicks).
John Hodgson, Esq. (Grant, Hodgson, and Co.)
John Humphery, Jun., Esq. (Humphery and Son).
Moss Joshua, Esq. (Joshua Brothers and Co.).
William Leask, Esq., Eastcheap.
William Lee, Esq., M.P. (Lee, Son, and Smith).
Andrew Lusk, Esq. (A. Lusk and Co.).
John Robert Thomson, Jun., Esq. (J. R. Thomson & Co).
Joseph Underwood, Esq. (Hills and Underwood).
John Kemp Welch, Esq. (Orlando Jones and Co.).

MANAGER—Henry Thomson, Esq.

BANKERS—The London and County Bank.

SOLICITORS—Messrs Marten, Thomas, and Hollams, Mincing lane.

The Directors are prepared to accept proposals for Fire Insurance on all descriptions of property.

The Tariff for London Mercantile Business has been adjusted on the principle of classification; adopting the plan that each class of goods should be charged a premium proportionate to the risk.

The Directors, in deciding upon this tariff, have endeavoured faithfully to fulfil the wishes of the Commercial community, expressed at the influential meeting held at the Mansion House on the 25th July last, and trust they will be supported by the public to enable them to carry out this system with success.

Ordinary Insurances taken at the usual rates.

A commission will be allowed to solicitors and agents introducing business.

Forms of proposal and all information can be obtained at the temporary offices of the Company, 34 Gracechurch street, E.C.

UNIVERSAL LIFE ASSURANCE

SOCIETY, No. 1 King William street, London, E.C.

Committees in Calcutta, Madras, and Bombay.
Agents throughout India.

The last Annual Reduction of Premium amounted to 45 per cent., so that a person being assured for £1,000 at the age of 30 is now paying £13 8s 7d instead of £24 8s 4d.

Invested Capital upwards of £780,000.

M. E. IMPEY, Secretary.

Empowered by Act of Parliament. 3 Wm. IV.

THE ECONOMIC LIFE

ASSURANCE SOCIETY, 6 New Bridge street, Blackfriars, London.

Established 1823.

DIRECTORS.

Robert Biddulph, Esq., Chairman.
William Routh, Esq., Deputy Chairman.

Alfred K. Barber, Esq.	Rear-Admiral Robert Gordon.
Henry Barnett, Esq.	
The Rt. Hon. E. Pleydell Bouverie, M.P.	Charles Morris, Esq.
	George Kettilby Rickards, Esq.
Edward Charrington, Esq.	
Pascoe Charles Glyn, Esq.	Augustus Keppel Stephenson, Esq.
Sir Alex. Duff Gordon, Bart.	

ACTUARY.—James John Downes, Esq., F.R.A.S.
SECRETARY.—Alexander Macdonald, Esq.

The Society offers the following Advantages:—
The lowest rates of Premium on the Mutual System.
The whole of the Profits divided every Fifth Year.

Reversionary Bonuses have been added to	£
Policies to the extent of	1,365,000
The last Bonus, declared in 1859, which averaged £65 per cent. on the Premiums paid, amounted to	475,000

8,471 Policies are now in force, yielding an annual income of £139,000, assuring the sum of £6,697,572, which, with £610,827 Bonus additions, makes a total Liability of £7,308,399.

The Invested Capital is £1,911,505, producing upwards of £74,000, thus making the present Annual Income of the Society £263,000.

Service in the Militia, Yeomanry, or Volunteer Corps will not affect the validity of Policies.

Prospectuses and further particulars may be obtained on application to

ALEXANDER MACDONALD, Secretary.

THE POLICIES OF

THE STANDARD LIFE

ASSURANCE COMPANY ARE MORE VALUABLE THAN ORDINARY POLICIES, inasmuch as they are free from extra Premiums in the case of Foreign residence, when the Directors are satisfied there is no intention or prospect on the part of the Assured to reside abroad. They are also free from other restrictive clauses. These are great benefits. Take as an example a life-renter who assures his life. In ordinary policies he is limited to residence in Europe, and his policy is subject to forfeiture on various grounds. A Standard Free Policy once obtained contains but one condition—payment of the Premium, and for that, too, increased facilities are given; while, at the end of five years, the Assurance Deed becomes—as regards any question—a simple promise to pay on proof of death. If the Policy is to be made the basis of a marriage contract, or to be a security in any way, the advantage of a Free Assurance is undeniable; and, in the present day, every Policy, it may be said, becomes in the course of its existence, in some way or other, the groundwork of a responsible transaction.

The BUSINESS of the STANDARD LIFE ASSURANCE COMPANY has been most successful since its Establishment in 1825.

PROGRESS DURING 1860.

	£.
Sums proposed for Assurance during the year 1860	807,747
Policies accepted and taken up	705,897
Annual Income was at 15th Nov., 1860	304,161
Accumulated Fund	1,856,802

SPECIAL NOTICE.

ADVANTAGE OF ASSURING BEFORE 15TH NOVEMBER, 1861.

A Policy effected before 15th November next will not only participate in the 7th Division of Profits to be made in 1865, but will secure one year's additional Bonus, at all future Divisions, over Policies of later date.

THE PROFITS OF THE COMPANY

have been divided on six occasions—in 1835, 1840, 1845, 1850, 1855, and 1860, when large additions were made to Policies under the peculiar mode of division adopted by the Company, which is essentially Tontine, affording very important advantages to Assurers.

EXAMPLES OF BONUS ADDITIONS.

Date of Policy.	Sums in Policies.	Bonus Additions to 1860.	Sums in Policies with Bonus Additions.
	£	£ s	£ s
Nov. 15, 1830	1000	1115 0	2115 0
— 1835	1000	790 0	1790 0
— 1840	1000	515 0	1515 0
— 1845	1000	302 10	1302 10
— 1850	1000	152 10	1152 10
— 1854	1000	74 0	1074 0

NEXT DIVISION IN 1865 AND EVERY FIVE YEARS AFTERWARDS.

WILLIAM THOMSON, Manager.
H. JONES WILLIAMS, Res. Secretary.

LONDON—82 King William street, E.C.
EDINBURGH—3 George street (Head Office.)
DUBLIN—66 Upper Sackville street.

The Medical Officer attends at the London Office daily at half-past One.

TAYLOR, WATT AND CO.,

Merchants, Auctioneers, Commission Land and Estate Agents, Wanganui, Province of Wellington, New Zealand.

London Agent:—BERNARD LEWIS, WINE and COLONIAL MERCHANT, St Michael's House, Cornhill.

Wanganui, 4th July, 1861.

No charge for storage on goods consigned for sale.

Instituted 1824.

SCOTTISH UNION FIRE AND LIFE

INSURANCE COMPANY.

London offices, 37 Cornhill; Edinburgh, and Dublin.

The books closed for the quinquennial division of profits on the 31st July last.

The bonus will be declared at the Annual General Meeting of the Company on the 4th December next.

Persons effecting life insurances now, and before the end of July next, will be entitled to five full years' profits at the division in 1866.

Mercantile and other Fire insurances on the most liberal terms and conditions.

LONDON BOARD.

PRESIDENT—The Right Hon. the Earl of Mansfield.

DIRECTORS.

P. Anstruther, Esq.	H. M. Kemshead, Esq.
Charles Balfour, Esq.	John Kingston, Esq.
Robert Collum, Esq., M.D.	J. R. Robertson, Esq.
J. E. Goodhart, Esq.	Hugh F. Sandeman, Esq.

George Ramsay, Esq., Manager.
SECRETARY—F. G. Smith, Esq.
SURGEON—E. W. Duffin, M.D.
SOLICITORS.
Messrs Oliverson, Lavie, and Peachey.

Forms of proposals, and prospectuses, may be had at the offices, 37 Cornhill, London; and of the agents throughout the kingdom.

FREDK. G. SMITH, Secretary to the London Board.
No. 37 Cornhill, London.

SIX PER CENT. DEBENTURES.

CANADA LANDED CREDIT

COMPANY.

The Directors are prepared to comply with all applications for their Debentures at par. They are issued in sums of £50, £100, £500, and £1,000, for periods of five, seven, and ten years, bearing interest at 6 per cent. per annum, both principal and interest being made payable in London.

The amount received is invested in mortgages of freehold land of very ample value, the Company by its charter being in every case first mortgagee.

Individuals and public institutions, who usually lend on mortgage, are offered a higher class security than is afforded by the old mortgage system.

The interest is payable by coupons, on the 1st January and 1st July, at the banking house of Messrs Smith, Payne, and Smiths, 1 Lombard street, London, and the same is receivable through any of the country banks.

The last half-yearly statement and the Debentures may be had at the Company's brokers, Messrs Brunton and Son, Auction Mart chambers, Bartholomew lane, London, E.C.

LOANS ON DEBENTURES.—

The Directors of the SOUTH STAFFORDSHIRE WATER WORKS COMPANY are prepared to treat for Loans of £100 and upwards, to replace debentures falling due. Interest 5 per cent., payable half-yearly. Apply to Messrs Sheppard, Pelly, and Allcard, 23 Threadneedle street, or to the Secretary, Bridgeman place, Walsall.—By order,

J. CHURCHILL, Secretary.

THE EAST INDIAN RAILWAY

COMPANY require 100 Tons of GALVANISED ANNEALED IRON WIRE, and the Directors will be prepared to receive Tenders for the same on or before 12 o'clock at noon, on Thursday, the 21st day of November instant.

Specifications and Forms of Tender, upon which only tenders will be received, can be seen upon application at the Company's offices, Alderman's walk, New Broad street, London.

The Directors do not bind themselves to accept the lowest or any tender.—By order of the Board,

D. I. NOAD, Secretary.

East Indian Railway House, Alderman walk, New Broad street, Oct. 24, 1861.

MADRAS RAILWAY COMPANY.—

Notice is hereby given, that the Ninth Half-yearly General Meeting of the Madras Railway Company will be held at the London Tavern, Bishopsgate street, London, on Friday, the 22nd day of November inst., at One o'clock precisely, for the purpose of receiving and considering a Report from the Directors of creating new capital, and for the transaction of the general business of the Company.

The Transfer Books of the Company will be closed from the 15th to the 22nd inst., both days inclusive.

Deeds of Transfer are not received at the offices of the Company while the books are closed.—By order of the Board,

JAMES WALKER, Managing Director.

33 New Broad street, London, E.C., Nov. 3, 1861.

MADRAS RAILWAY COMPANY.

The Directors are prepared to comply with applications for Debentures at par, in sums of not less than £50 each, bearing interest at 5 per cent. per annum, payment of interest and principal being guaranteed by Her Majesty's Secretary of State for India in Council. The interest is payable by coupon half-yearly at the Union Bank of London. The Debentures are of the two following descriptions:—

1st. For a term of 5 years from the 1st of January last, transferable by endorsement without stamp, and renewable at the option of the holder for a second term of 5 years at the same rate of interest of 5 per cent.

2nd. For a term of 4 or 5 years, and convertible at the option of the holder into capital stock of the Company, bearing 5 per cent. interest, guaranteed by the contract with the East India Company.

Forms of application may be obtained at this office.

JAMES WALKER, Managing Director.

Company's offices, No. 33 New Broad street, London, E.C., April 30, 1861.

THE CANADIAN NEWS

every THURSDAY, price 3d, contains Correspondence and News from Canada, New Brunswick, Nova Scotia, &c., with Articles on their progress, and on the prospects offered to the industrious and enterprising.

F. ALGAR Colonial Newspaper Agency, 11 Clement's lane, E.C.

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XIX. SATURDAY, NOVEMBER 9, 1861. No. 950

CONTENTS

THE ECONOMIST.

Lord Lyons and Mr Seward	1233	General Literature	1239
The Rate of Discount and the Price of Consols	1234	Foreign Correspondence	1240
The Unnatural and the Natural Mode of Obtaining Cotton from New Countries	1235	Commercial and Miscellaneous News	1241
American Aversion to a Dissolution of the Union	1235	Cotton	1242
America	1237	Markets of Manufacturing Districts	1242
Agriculture:—		American Grain and Flour Markets	1242
Sentimental Feudalism	1238	State of Corn Trade for the Week	1243
Literature:—		Corn Returns	1243
Commercial Literature	1239	London Markets:—	
		Colonial & Foreign Produce Markets	1243
		Postscript	1244
		Additional Notices	1244
		Bankers' Price Current	1245

THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market	1246	Gazette	1252
Mails	1249	Price Current	1253
Commercial Epitome	1249	Imports and Exports	1254

THE RAILWAY MONITOR.

Railway and Mining Share Market	1254	Share List and Traffic Returns	1255

The Political Economist.

ERRATUM.—In our last number, p. 1206, line 56, by the accidental omission of a cypher, 5 per cent. was erroneously printed for 50 per cent.

LORD LYONS AND MR SEWARD.

It will be one of the most painful, and we fear it is one of the most probable consequences of the American revolution, that it will destroy the most remarkable political excellence for which the Americans were distinguished. We will not speak of the South-Western Slave States or of any of the ruder States in some of which the higher conditions of civilisation did not exist; but it is certain that the Northern and more cultivated States had a respect for *law*, almost unexampled in a new and energetic community, and curiously contrasted with the eager and impetuous temperament which, on rare occasions, and especially in foreign policy, was so peculiar and remarkable. The Supreme Court of the United States had the power of disallowing as *ultra vires* and illegal the acts of Congress *itself*. They had the power of treating the Federal Government exactly as the Court of Queen's Bench treats a railway company. Yet its decisions were always waited for with eagerness, and obeyed with respect. The Constitution, of which the Federal Court was the guardian, was regarded with an admiration which might in some respects be unmerited, but was in other respects invaluable.

It is no light matter to get a great and new country, containing very many dissimilar elements, to obey with daily deference a modern and a written Constitution. Experience shows that the sentiment of *constitutionality* is one of the rarest of human feelings—one of the most difficult to create, and one of the most valuable if created. The Americans used to possess it in singular excellence, and the results exhibited themselves in various remarkable ways. Their lawyers were not only comparable to those of England, but *in* many respects better. The works of Kent and Story show a combination of philosophical capacity and business-like precision which no contemporary lawyer in this country could pretend to rival.

It is to be feared from Mr Seward's reply to Lord Lyons, as well as from many other circumstances, that this great, and, in a new, an enterprising, and a democratic community, most rare and priceless virtue is seriously endangered and undermined by the critical contingencies and pressing temptations of the present convulsion. There can be no doubt as to what the judgment of an unprejudiced lawyer would be upon the question suggested by Lord Lyons as to the illegal detention and imprisonment of certain English subjects. Mr Seward contends that the President of the Republic has the right of suspending the writ of *habeas corpus* whenever he deems it right and necessary, or, at least, whenever *he thinks* the Constitution authorises him to do so; but no one who comprehends the nature of that safeguard to public liberty will be at all disposed to agree with him.

The writ of *habeas corpus* is a safeguard *against* the Executive. It was devised by English legislators and lawyers as a protection against the illegal tyranny of the Crown. It amounts in substance to this, that when an American or an Englishman has been arrested and incarcerated by his Government, he should have the power and the right at once to bring his case before an ordinary court of law, and to ask there for an immediate judgment whether his detention be legal or illegal. From the very essence of the matter it is evident that to give the power of suspending the *Habeas Corpus* Act to the Executive, is to give the anticipated and apprehended aggressor the power to remove the especial legal protection provided against him—is to place in charge of the wolf the last safeguard of the lamb.

The framers of the American Constitution were the last legislators to commit this error. They, as they would have said themselves, and as many of them on countless occasions have said, asserted the natural liberty of man against the tyranny of King George the Third. They were nervously alive to every possibility of encroachment, and every indirect instrument of tyranny of which the President—their faint copy of an elected King—might be fancied to make use. They accumulated safeguards on behalf of the liberty of the subject; even *Congress* itself cannot impair the freedom of the press, or the right to petition, or the right to bear arms; and if they believed it necessary to restrict the popular Legislature in this stringent manner, it is not probable that they would intrust the right of imprisonment *at pleasure* to the President alone.

If we look at the Constitution itself, this *à priori* probability will be conclusively confirmed. There is not a syllable in it indicating that the President has the power for a single instant to suspend, dispense with, or modify *any law*. His duty is to cause all laws to be faithfully observed, and not a word is added (for the bare idea was not entertained) which can be even remotely construed to give him the power of infringing the liberty of the subject at *his own* discretion, by abrogating the recognised right of the subject to bring every instance of an arbitrary imprisonment immediately under the cognisance of a judicial tribunal. The only mention of the writ of *habeas corpus* in the American Constitution is contained in the first article referring to the authority of the Legislature. It forbids the whole Legislature (President included) to suspend this Act except in a narrow class of defined cases. The clause is simply prohibitory; and the only authority for suspending the Habeas Corpus Act at all, is the general clause giving a general power of legislation to the Congress of two Chambers, subject to the veto of the President. There is nothing in the American Constitution giving the President power to abrogate *any* law, and there is an express clause saying that no one, not even the Legislature and the Executive combined, shall abrogate this particular law except in enumerated cases. This law is, therefore, by the Constitution the one which may most rarely be

suspended; and the President is the one person who is to carry out all laws in their integrity, who is never to suspend any, against whom this special law was especially directed.

The Queen herself, immeasurably greater as in most respects her prerogative is than that of Mr Lincoln, cannot, as we all know, suspend the *Habeas Corpus* Act by virtue of it. She requires the sanction of Parliament. Her advisers have undoubtedly done so on certain urgent occasions, when the concurrence of Parliament could not immediately be obtained, and have trusted to a bill of indemnity to relieve them from the legal penalties of so doing. But Mr Seward does not liken his case to this, and, indeed, could not do so, inasmuch as Congress has met since the civil war broke out, and did not confer on the President this power, although it conferred other powers.

These arguments are confirmed by the general consent of American lawyers. Mr Justice Story expressly affirms that the power to suspend the writ of *habeas corpus* "is given to "Congress" in certain stated exigencies, and is inclined to infer that when Congress thinks fit to say there is such an exigency, no one else can question it. But he never even discusses the question whether the President has or has not such a power; for it had never occurred to him even as a possible error, and is the illegitimate offspring of recent circumstances. On the only occasion in which it was proposed to suspend the *Habeas Corpus* Act, the measure was regularly brought before Congress in the usual manner, and was lost.

But though it is certain that Lord Lyons was correct in his policy, it does not altogether follow that he was judicious in his policy. We have no doubt that the acts he complains of were altogether illegal. Still the British subjects in question were treated with no excessive tyranny, and there were fair and plausible grounds of suspicion against them. It would be evidently unworthy of the magnanimity of this country to pick a quarrel with the United States upon a purely legal ground. We should only intervene in cases of substantial injustice. In the hurry of a revolution, much that is illegal must often happen, and must often be pardoned. Lord Lyons was, we think, justified in pointing out the illegality and entering a *caveat* against acts of substantial tyranny, but more than that we cannot think that he was justified in saying.

THE RATE OF DISCOUNT AND THE PRICE OF CONSOLS.

THE reduction of the Bank rate of discount to 3 per cent. has aggravated a difficulty which has haunted the minds of many persons for some time. They are puzzled to know why Consols are not higher. They remember that last February, when the Bank rate was 8 per cent., the public securities were as follows:—

3 per Cent. Consols, account	92¼
— —, money	91⅝
New 3 per Cents.	91⅝
3 per Cent. Reduced	91⅝

They see that now, when the Bank rate is 3 per cent., these securities are—

3 per Cent. Consols, account	92¼
— — money	93⅛
New 3 per Cents.	91¼ 92
3 per Cent. Reduced	91¼ 92

and they cannot comprehend how so slight a variation can have taken place in the one, when so great a variation has taken place in the other.

There is, however, no difficulty in the problem. The price of the funded debt of the Imperial Government and the rate of discount upon commercial bills are two perfectly distinct phenomena, resulting from very different permanent causes, and differently affected by different temporary agencies. The primary cause regulating the rate of discount, is the ratio of the number of commercial bills which the holders wish to have discounted to the quantity of money which is in search of that form of temporary investment. When, therefore, trade is very active, the rate of discount will tend to be very high—will be very high, unless the accumulated money in Lombard street is extraordinarily superabundant. When, as now, trade is stagnant and depressed, the rate of discount will be very low, unless the funds applicable to the discount of commercial bills are anomalously small and scanty.

The causes which operate upon the price of Consols are wholly different from these. The principal cause is the ratio of the amount of money in search of permanent investment of this particular species to the amount of stock for sale in the market. This sort of money is wholly distinct from the former sort. A great deal of money must go into the funds; by law the executors and trustees in whose hands it is have no authorised option, and can invest it in no other mode. A great deal more of the wealth of the country is invested solely in Government securities, simply because the owners of it understand and believe in no other kind of security. On the other hand, for much of the money ordinarily employed in Lombard street the funds are a wholly insuitable investment, which no competent person would ever resort to. A bill-broker, for example, has much money lodged with him at call, on which he pays an interest fluctuating very frequently, according to the chances of the market and the circumstances of the time. This money may be asked for at any hour. If the bill broker, therefore, were to invest this money in Consols, say at 90, he would be running the risk of having to sell at 80 and of getting only 3*l* 6s 8d interest, when he might perhaps be paying for it 5 per cent. or even more. In other words, he would be risking his principal for a low rate of interest. Just now, the rate of discount is low, because commercial bills are scarce; but the money which would have been laid out on them is not applicable to the purchase of Consols, and will certainly not be invested in them.

There is even a reason at the present time why the price of the funds should tend to be low, just when the rate of discount is low also. The two results may be in part the concurrent effects of one and the same cause. The Bank rate is reduced because the trade of the country is straitened by strange events; that slackness of trade also causes much suffering to the working classes, and the savings of those classes are, through the agency of the Savings Banks and of the National Debt Commissioners, invested in the public funds. The Chancellor of the Exchequer is immeasurably the largest fundholder in the list, and he must sell if the lower classes who deposit in the Savings Banks ask for their money. The present depression will presumably cause them to demand some of their deposits, more or less; and it is not, therefore, too much to say that so far from a high price of the funds being very naturally connected with the low rate of interest which now prevails, the two are for the most part affected by dissimilar influences and causes, and that one cause which operates upon both would decidedly tend to reduce the price below what it would otherwise be.

THE UNNATURAL AND THE NATURAL MODE OF OBTAINING COTTON FROM NEW COUNTRIES.

ONE of the ablest of our contemporaries, the *Spectator*, made last week a bold and ingenious suggestion for removing the difficulty which the utter uncertainty of all American events now inevitably throws in the way of our obtaining a supply of cotton from India and other quarters. The proposal is to levy a considerable duty on American cotton, and no duty whatever upon cotton coming from other quarters,—and it is thus hoped to protect those who at this moment of need send us unusual supplies from the "ruinously low prices" which they might encounter if the American civil war suddenly came to an end, or the American blockade were suddenly broken by an overpowering force from Europe. The same suggestion had been previously made to ourselves by a thoughtful correspondent, and we have likewise heard it more than once put forward in conversation,—and, therefore, although the plan is not likely to be even considered by practical statesmen, much less to be adopted, it may not be wholly needless to point out how ineffectual it would be for the end in view, even supposing we agreed to abandon for once the great principles of free trade, and supposing there were no legal objections founded upon the "favoured nation" clause of valid treaties.

The argument,—and it is for a single moment a plausible argument,—by which this proposal is sustained, is something like the following:—'The circumstances of the present 'case are singularly exceptional. America will not give us 'her own cotton, and yet she prevents our obtaining it 'from any other country. If America were at the bottom of 'the ocean, or if the whole society of the Slave States were

'permanently disorganised and reduced to obvious inefficiency, 'we should have cotton enough. All other nations would 'pour into Liverpool every bale they could muster, and if the 'quantity so obtained were not adequate, it would be nearly 'so, and at any rate it would be all that the resources of the 'earth could give us. We might be straitened, but we should 'be only suffering from the natural scarcity of an important 'article, of which we had obtained all possible supplies. Now 'the reverse is the case. The market of Liverpool is an inse-'cure market. At any moment a sudden peace in America, 'or a sudden intervention from Europe, may throw the usual 'cotton supply of America at once upon the market. The 'political necessity which caused the dearth may be poli-'tically removed, and those who have exerted themselves to 'supply scarcity may bring their cotton to a port already 'glutted. Under these strange circumstances, it is argued, 'we may protect those who bring at a great cost supplies of 'cotton from new quarters against the very low prices which 'they must obtain if they should unexpectedly encounter the 'ruinous competition of our ordinary American supplies.'

But would the imposition of a special duty upon American cotton really effect this? Those who think so have not adequately attended to the remarkable phenomena of glutted markets. To achieve anything effectual, you must give the Indian or other non-American producer a higher price than he would obtain without your interference, and how would the proposed duty effect this? The cessation of the American war, or the rupture of the blockade, will find the Southern States with a vast stock on hand, which they would be eager to sell at whatever price they could get for it. They will have withheld their main staple from market for a ruinously prolonged interval, and as soon as the market opens they will be compelled to take the price of the moment for it. They will have long held back for what they believe to be a patriotic purpose; but when they can sell without impairing that purpose, they will be in no position to drive a hard bargain for mere pecuniary profit; they will have to take what they can get, or very nearly so.

Under these circumstances, a differential duty upon American cotton would scarcely raise its price at all. The importers of American cotton would pay the duty, and the Government would be the gainer; but the Indian or non-American importer would be almost exactly where the interference found him. The quantity of American cotton imported would be nearly as much as it would otherwise have been. The sellers are under a stringent necessity to sell, and sell they assuredly will. Under such circumstances as these, a differential duty does not practically advantage the person for whose apparent benefit it is imposed, for the general price of the entire supply *from all sources* is indefinitely lowered by a great superabundance.

It may indeed be said that, in consequence of the suggested duty, the American cotton will be sold elsewhere,—that it will not be sent to Liverpool, but to Havre, or some other quarter. But all other markets for cotton are limited and easily glutted, as compared with that of Liverpool. A small increase of supply in them would cause a large reduction of price. The English market is the ruling market, and any kind of cotton exceptionally excluded from it would find a cool reception elsewhere; while, for the vast American cotton crop there would be simply no reception elsewhere at all.

The whole American crop, with the exception of any trifling portion which its owners might be able to withhold in the indefinite hope of better times, would be landed in Liverpool if the suggested duty were imposed, as much as if it were not imposed. The familiar agency of demand and supply would determine the price precisely in the same manner; that price would be identical, and the non-American importer would gain nothing by the well-meant but mistaken interference on his behalf.

But although inoperative for good purposes, the suggested duty might be efficient for bad purposes. So long as the war continues and the blockade remains unbroken, its effect would, in a commercial point of view, be so much pure evil. Cotton is very scarce, and the more we can induce bold infringers to extricate some by breaking the blockade, so much the better for us. The differential duty is, however, an additional difficulty in the way of all such attempts; and it would, therefore, aggravate the pressing evils of the present scarcity, without mitigating the partial evils of a sudden superabundance.

The real mode in which a natural remedy will be applied to the abnormal circumstances of the American war is evident from recent events. The price of cotton has risen to nearly double the average of the last few years. We last week quoted:—

Raw Cotton.	Price Oct. 31, 1861	Price Oct. 1860	Price Oct. 1859	Price Oct 1858	Price Oct. 1857	Price Oct. 1856
	s d	s d	s d	s d	s d	s d
Upland fair.....per lb	1 0⅜	0 7¾	0 7½	0 7⅜	0 9½	0 6⅝
Ditto good fair.....	1 0½	0 7⅞	0 7⅞	0 7⅝	0 9⅜	0 7⅛
Pernambuco fair	1 0½	0 8½	0 8½	0 8½	0 10⅜	0 7⅜
Ditto good fair.....	1 0¾	0 8¾	0 9¼	0 9	0 10½	0 7⅝

The profits of Indian importations are now very great, and those importations are consequently very considerable, while the orders that have gone out, and that will probably be executed, are greater still. This rise of price is, without doubt, largely caused by what may fairly be called speculation, and it is by no means certain that these speculators will benefit themselves. They may be great losers. They are dealing in an article the price of which is wholly dependent on most uncertain political events, and they cannot exempt themselves from the great risks of the investment they have selected. But as far as the public is concerned, such speculation is exceedingly beneficial. It tends to bring cotton here which otherwise would never have been sent to us. The possibility that the price might not rise so rapidly as it should in face of the cessation of the greater part of our American supplies, was one of the gravest dangers to which we drew the attention of our readers in our earliest articles upon this great subject. For a long time our fears seemed to be realised, since the price did not rise so rapidly as might be expected or hoped. Cautious men were fearful. *Now* the price has risen to a very high point, and it is probable that such great profits have been and are being realised as would go far to counterbalance, and perhaps to exceed, any ultimate loss which might be incurred from a great sudden fall in price. Speculation has raised the price to the *attractive point*, and to the English nation, though perhaps not to the individual speculator, this is a great blessing.

It is quite true that this natural remedy is a very sharp and severe one. The raw material has risen in price, but the manufactured article has not risen, and is not likely to rise at all equally. We quoted last week:—

	Price Oct. 31, 1861	Price Oct. 1860	Price Oct. 1859	Price Oct. 1858	Price Oct. 1857	Price Oct. 1856
	s d	s d	s d	s d	s d	s d
No. 40 Mule Yarn, fair, 2nd quality.....	1 2½	1 0	1 0½	1 0½	1 1⅜	0 10⅜
No. 30 Water Twist, ditto	1 2	0 11⅜	1 0¼	0 11⅜	1 0⅝	0 10½
26-in, 66 reed, Printer, 29 yds, 4 lbs 2 oz...	6 6	5 7½	5 9	5 3	5 6	4 9
27-in, 72 reed, ditto ditto 5 lbs 2 oz...	7 3	6 4½	6 6	6 1½	6 6	5 10½
39-in, 63 reed, Gold End Shirtings, 37½ yards, 8 lb 4 oz.....	10 4½	9 6	9 1½	9 4½	10 1⅜	7 10½
40-in, 66 reed, ditto ditto 8 lbs 12 oz...	11 6	10 6	10 4½	10 8	11 0	8 9
40-in, 72 reed, ditto ditto 9 lbs 4 oz ...	12 6	11 9	11 9	11 0	11 10½	9 10½
39-in, 48 reed, Red End Long Cloth, 36 yards, 9 lbs	9 6	8 9	8 9	8 10½	9 6	7 4

The loss to our manufacturers by working is therefore very considerable, and the consequent pressure upon all classes is now great, and will, we fear, ere long be much greater. Such suffering is to be deplored, but it is an inevitable consequence of an extended commerce that the calamities and perils of one country become the calamities and perils of others widely separated from it; and if the Old World chooses to trade very largely with the New World, it must inevitably suffer very much from the perplexing events which have interrupted its peace and disorganised its society.

AMERICAN AVERSION TO A DISSOLUTION OF THE UNION.

We last week considered the objections felt by the Northern Republicans to a dissolution of the Union, arising out of the diminished national grandeur it would entail; and we showed that out of the late United States six Empires at least, each larger respectively than the great monarchies of Europe, might and probably would be ultimately carved;—and we could not help concluding that a territorial ambition which was not satisfied with being larger, not only than England, France, Austria, or Spain, but than any two or

three or four of them together,—was somewhat inordinate and irrational.

But there are other fears in the minds of the Americans, which perhaps weigh with them more pressingly and more definitely than the above in making them so determined to avert separation even at the cost of a desperate and long-continued civil war. They say:—"It is because America is "so geographically cast, because the interests of South and "North, Sea States and Western States, are so divided, that "we deprecate disunion in the interest of humanity. The "geographical facts, the differing climates, the long and "ramified frontier, the rivers piercing all sections, and the "seas equally necessary to each, are just those which pro-"duce incessant jealousies, questions, and savage wars. The "divergent interests—faith in trade and protection, aristo-"cratic tendencies and democratic prejudices, free labour "and serf labour—are precisely those which call up the "masses, and change campaigns from military promenades into "wars of extermination. *We can see no future for the Union,* "if once split into fragments, *except the fate of the South* "*American Republics,* intensified by the vigour of the Anglo-"Saxon character—*endless wars followed by treaties made to* "*be broken,* invasions with no result but slaughter, reprisals "without effect save exasperation, *paralysis of commerce, and* "*ultimate national degeneracy.*"

Another source—a private letter from a very intelligent American, says:—"*How can the South ever be a peaceful* "*neighbour to us,* when, even before, *Northern citizens were not* "*always safe in the South?* We should be at war in less "than a year. *We should be compelled to maintain a large* "*standing army* at all times, to protect ourselves from the "aggressions of a people *whose civilisation is so antagonistic to* "*our own.* Besides, the South must needs begin her national "existence with a debt of at least 300 millions of dollars. "She would have a sea-coast of 1,500 miles; and not a ship "of war, or more than two or three hundred schooners, "sloops, and row-boats, altogether, as a commercial marine. "Who would keep up all the light-houses along her coast? "What could prevent her from falling an easy prey to any "foreign Power who wished to hold her—as a *political necessity* "perhaps in some difficulty with us? She must be as poor "as imbecile; for it is proposed to confine herself to agri-"culture, and to import all her manufactures, from a cradle "to a coffin.—No! no! the North understands what she is "about perfectly well."

We have here something distinct and intelligible to deal with. The Northerners dread—or their advocates for them—that the Secession of the South, once consummated and recognised, would be followed by a general dissolution; that the 33 States would split up into numbers of small and feeble fragments, without cohesion, without sagacity, without strength, and mutually hostile; presenting as deplorable and undignified a spectacle as the revolted colonies of Spain, and surpassing these only in the extent of their follies and the vigour of their hatreds. The fear is far from complimentary to the good sense and self-control of Anglo-Saxons, and we do not share it. For what does it assume? That a people, long trained to self-government and inheriting from their ancestors the most tried and successful plans and bulwarks of constitutional liberty,—a people who have always held themselves up to mankind as models of political sagacity, energy, and prudence, who have been considered by many as having alone, or more successfully than all others, solved the difficult problems of political freedom,—are yet so deficient in those intellectual and moral qualifications which fit men to govern and to guide themselves, that they will fail as completely under the first grave difficulty they encounter, as races who suddenly shook off the yoke of one of the most effete, paralysing, and bigoted despotisms of modern times! That the countrymen of Washington, the pupils of Franklin, and the descendants of Englishmen, will manage no better than wretched Spaniards, effeminate Creoles, and Mexican half-breeds! That, in fine, all the boasted superiority and capacity of the "free and enlightened citizen" of the New World has been a sham, and that he has owed his apparent success and his wonderful progress merely to the favouring circumstances of his career! A bitterer sarcasm, or (we believe) a harsher or unjuster libel, was never uttered.

Those who anticipate an *indefinite* split among the States as the natural issue of the split which has already taken place, read that event, we take leave to say, in a very unanalytic spirit. The same reasons which led to the severance between the North and South, will logically lead to the union and mutual cohesion of the New England States, the North-Western States, and the Pacific States respectively. The very arguments which are pleaded why Massachusetts and South Carolina should be under different Governments and should be linked with different fellow-citizens, may be pleaded also to show why Michigan and Ohio should be content with one Congress, one capital, and one President. A few moments' consideration will make this clear. When the political institutions of a country are essentially constitutional and free, whether Monarchical like ours, or Republican like the Americans, they exist by the consent and as expressive of the wants and wishes of the people. The First Magistrate is such because he is the chosen or accepted chief of the whole nation. The Parliament exists and is obeyed because its members *represent* the citizens, embody their will, and look after their interests. The moment that the views or interests of a large minority of the citizens become utterly at variance with those of the majority, the President or the Parliament ceases to represent and speak the will of the whole people, and represents and speaks the will of only the larger half. This is especially true when the discrepancy is local in position and permanent in cause. Take the case of the North and South in reference to the late election of Mr Lincoln. The whole South voted against him. How, then, could he be said, with any sense or truth, to have been chosen by them, to represent their views, or to rule by their will? The *completeness,* the *localisation,* and the *extent* of the divergent and antagonistic wills, were such that his election (especially as it would have been followed by the election of a Congress equally preponderant on the side of the North) became a conquest of the majority over the minority, and imposed on that minority the rule of a hostile chief—that is, of a chief against whom they had striven, and whom their opponents had thrust down their throats. That being so, *they could no longer feel that they were governed by magistrates of their own choice*—in which consists the very essence of political freedom. And being six or eight millions of people, accustomed to think they had a right to be governed by magistrates of their own choice, they did not choose to have a magistrate chosen for them and forced upon them.

It is obvious, that free and constitutional Government—*i.e.,* Government by the will of the people and embodying that will—can only exist in a nation which is, practically and in the main, homogeneous and consentaneous. Where a nation consists of several sections, essentially discrepant and antagonistic, those sections may coexist under a despotism, but never under a republic, except where they are too insignificant to have a will of their own or to make that will respected. The North and the South, therefore, *could* not permanently be combined, and can never be recombined, under one Government. But no such reasons exist why the New England States with New York and Pennsylvania should not remain united; nor why the North-Western States should not continue to adhere together; since, in all important matters, the same President and the same member of Congress who represents the citizen of Ohio will represent the citizen of Michigan and Wisconsin also;—and the same man who is welcome to the Democratic or the Conservative party in Massachusetts, will be welcome to the Democrats or the Conservatives in Connecticut and New Hampshire as well. Separation, therefore, which is *commanded* by the relations between North and South, is *prohibited* by the relations between the several New England and the several North-Western States. And to suppose that they will split, when no real or vital discrepancies exist to divide them, is to assume that they prefer isolation to union, weakness to strength; and that they are disqualified by ignorance or passion for the simplest conclusions of political good sense. We do not do them this dishonour. We believe that they will divide just as far as grave divergencies of interest and feeling divide them, and no further; that those States whom nature has linked together will remain linked, and will gradually grow to be respectable and powerful; and that those whom nature makes mutually repellent will consult their own peace and prosperity by amicable separation.

"But," we are told, "if they sever, they will fight. Several "independent republics cannot coexist side by side on the

"same continent without incessant disputes arising between "them, and without these disputes leading to incessant "wars."—If it be indeed so, then we can only conclude that the free and enlightened Republicans of the New World are much behind their benighted and enslaved European contemporaries in self-control, in sense of justice, and in political capacity. Perhaps they are. In the Old World, six or seven different nations with conterminous boundaries live side by side, and contrive to adjust the differences and litigations which undoubtedly do and must spring up under the circumstances, by diplomacy and forbearance, and with only very occasional breaches of either courtesy or peace. Probably the Americans have this lesson of mutual forbearance yet to learn, and may find it somewhat new, difficult, and mortifying. But they will learn it in time. Hitherto, having had no neighbours, or only very weak and very patient ones, they have hectored and encroached at pleasure. But out of the necessities of enforced juxtaposition will arise the virtues and the wisdom which such juxtaposition teaches and compels; and from the new relations thus engendered will spring a far higher degree of civilisation than they have yet attained. They will gain in political morality far more than they lose in political power. At first, as is usual with young blood, they will be quick to resent and vigorous to demand, and will be over ready with the sword and rifle, as they are in their private relations;—but meeting with neighbours equally hot and equally ready to appeal to force, moderation and temper will gradually be taught them by experience of the cost and mischief of their opposites. If they cannot learn these lessons, and that speedily, then we must pronounce that unlimited prosperity has been bad for them, and that they are deficient in that political capacity which alone entitles men to, because it alone fits men for, liberty and self-government.

"But," they plead, "the circumstance of being surrounded "by independent and not always friendly neighbours will "compel us to keep up considerable standing armies and per-"haps navies, to incur burdensome taxation, and in a word to "provide all those costly and troublesome arrangements which "are comprised under the Old-World denomination of 'Na-"'tional Defences.'" No doubt it will. But when translated into English, what does the complaint amount to? Simply to this—that henceforth the Americans will have to submit to the fate of Europe, *and to acquiesce in those ordinary and all but universal conditions of national existence* from which hitherto they have enjoyed an exceptional exemption. We are by no means satisfied that this is a result really to be deprecated; but we can well understand the American desire to avert it, even by a resolute and deadly struggle.

AMERICA.

(FROM OUR SPECIAL AMERICAN CORRESPONDENT.)

NEW YORK, Oct. 20, 1861.

The question which overshadows every other in importance, and especially in interest to the English observer, is that of the probable duration of the war and maintenance of the blockade. And it requires but a very short residence here to become convinced on one point,—viz., that there is not even a possibility of a settlement till after the winter campaign be fought out, or probably for a much longer time. So long as the North acted upon the assumption that the rebellion was weak and unpopular at the South, and certain to be immediately crushed, it did not seem impossible that when wakened up to the fallacy of this idea there might be a revulsion of feeling, under the influence of which the task might be conceded to be hopeless, and the Government might then set about looking for terms of separation. But there is now a widely different opinion abroad among the people of the North as to the difficulties before them. They have experienced the disasters of Bull Run, Springfield, and Lexington. The veteran commander in whom so much of their early confidence was based has been found wanting. Their favourite Western General, Lyon, has been defeated and perished. Their commander-in-chief of the Western department, Fremont, in whom the hopes of the younger men of the nation were concentrated more than in any other man, has made some great blunders, and though he for the present retains his command, he is virtually under sentence of removal. Hardly a foot of ground has been gained in any Seceded State, and the great border States of Kentucky and Missouri, thought a few weeks ago to be safe to the Union, are now trembling in the balance, while nothing short of a miracle seems likely to save them. Indeed, it has come at last to be recognised by a very large proportion, if not by the majority of the men of substance and of mind in the country, that the war *may* be one of years. Yet what do we find? Do not they shrink back appalled from the prospect? No, not one whom I have been able to find among the native-born Americans of either property or intelligence, except a limited section whose social or business relations are exclusively Southern. Among the foreign merchants of New York it is otherwise, but their influence is infinitesimal,—a drop in the ocean in its bearings upon the policy of the nation at large Bankers, merchants, men of property, lawyers and members of the other learned professions, men of letters, editors, clergymen—Republicans, Democrats, Abolitionists—all, so far as I have yet been able to discover, are united on one point—that whatever the sacrifices to the present generation, the Union must be preserved. Tell them that it will produce national bankruptcy,—that the grass will grow in Broadway,—that army after army will be annihilated by starvation and disease, if not by battle, before eight millions of men as brave as themselves will be conquered by a race they detest as they do the Yankees,—and still you can get no concession. Even admitting, as many do, that the difficulties may be very great, they are determined to encounter them.

The unanimity is not, however, so complete with the lower strata of society—those who think little and are mainly led by their prejudices—the clerks, shopkeepers' assistants, tradesmen, mechanics, labourers, and rowdies, who constitute the great majority of the town populations. Of these, many are of course led on by the warlike enthusiasm of the hour, and think it their duty to aid in defending "their flag" and supporting the Government without any very definite idea of what they are to fight for, or the good of fighting at all. It is of this section of the community, and of the probably still larger number who have enlisted for want of other remunerative employment, that the army is composed. But another very important, and probably the largest section of the strata referred to, either care very little about the war or have a lurking sympathy with the South, or at least a hatred of the "Niggers," whom they think at the bottom of this and every other trouble in the country, and they are generally determined that nothing but necessity will make soldiers of them. Hence it is that the whole North has not yet furnished half as many men as the State of New York alone *could* furnish according to the census tables of the number fit to bear arms. And hence it is that the Seceded States, with about one-fourth the population of the Free States, have already sent larger armies into the field. But it will be observed that this class has very little weight or influence in the community except at the ballot boxes, when brought up to vote "the ticket" prepared by the leader of their own party. So long as the leaders of both parties are in favour of the war, and these men find employment and wages, they will remain quiescent. If either the Democratic or Republican leaders should form a peace party, they would no doubt find plenty of adherents among this class after their organisation had acquired some degree of consistency. But of the prominent men of either section adopting such a course, I see not the slightest prospect till the country be exhausted and the task of conquering the South be found utterly hopeless. At present it would no more be permitted to organise a peace party here than a red republic.

Let us now look to the South for our peace prospects. When will she yield? When Lord Palmerston was once cross-examined on the hustings by the indomitable Rowcliffe as to what Ministry he would connect himself with, his Lordship's reply was that he could not exactly answer that question, but he could tell what Ministry he would not be connected with—"he would not be a member of the Rowcliffe Administration." Well, in the same way it is difficult to tell when the South will yield, but it is easy to form an opinion as to when she will not yield. She will not yield while she has more men in the field (as she has at present) than her antagonist—while her armies are better commanded—while they have several important victories to show and no important defeats—while hardly a foot of ground is wrested from her—while she occupies the strongest position in Virginia, and while, from the strength of her forces in Kentucky and Missouri and the support of the inhabitants, she is more likely to drive the Northern troops than to be driven herself out of those States. All this must be reversed before there is any chance of the South yielding; and if she even sustained three defeats in the next few months, she has still an equal number of victories to show. And, supposing her armies were beaten out of the Border States into which they have come to meet the North, will they then give up? On the contrary, it is only then that the greatest difficulties of the Northern leaders would probably begin. If roads are few and bad in Virginia and Missouri, they are fewer and worse in North Carolina, Georgia, and Arkansas, and the woods and swamps of those regions, or the creeks, bayous, mud banks, overflowed lands, and interminable swamps along the margins of the Mississippi are neither favourable to the evolutions of artillery or cavalry, nor the spots likely to be chosen by the quarter-master or sanitary commissioners as very conducive to the health of the troops. And as to supplies! In Tennesse, which grows but little cotton, Indian corn and pork could be obtained, but in none of the other Cotton States would it be possible. The Negroes would be removed out of the way of an advancing army, and whatever they could not take would be destroyed. Communications would need to be maintained through hundreds of miles of hostile county, and all supplies for a large and exacting army conveyed from the

North. Of such an expedition, few would probably ever return except as prisoners of war.

In Kentucky, the Union cause looks much better. The Confederate invasion has proved a mistake, wounding the pride of the State and offending its conservative tendencies. Hence the Union party has gained much support, and it is now said that volunteers are coming in for its defence in large numbers. The Confederate leaders have accordingly altered their tactics, giving up for the present any attempt upon Louisville, the commercial capital of the State, and General Johnston has been transferred to Missouri. In the latter State the Confederates now occupy a strong position. Their two main armies, hitherto under Price and McCullogh, have combined, and made a stand within the angle formed by the confluence of the Osage and Sac Rivers, near Osceola, from which, commanded by such an officer as Johnston, it will be very difficult to dislodge them with any force the Government will be able to bring against them for months to come. It is probable that this movement will, so long as they can maintain the position, make a "stale mate" of the Federal game as regards the West. The policy of the Government was to prepare the way and the materials for an advance down the Mississippi, but this need not be attempted while the enemy have a powerful force in the rear to cut off communication with the North. An army attempting it would never return. Any one who has seen the interminable swamps, bayous, marches, "cut offs," mud banks, monster tributaries, creeks, shallows (across which the eye sometimes wanders in vain in its search for a land horizon), bluffs (which at some points offer commanding positions for artillery), and impassable roads, cannot but be astonished at the ignorance shown by the Northern editors, who write as flippantly upon the subject as if they were talking of a progress on the Hudson through a friendly and well-settled country. From my own observation of the Southern States, nearly every one of which I have seen with my own eyes, I should say that an invasion of Russia would be a more feasible enterprise, the fate of Napoleon's grand army to the contrary notwithstanding. It is this knowledge which gives the South such arrogant self-confidence.

Agriculture.

SENTIMENTAL FEUDALISM.

It might be supposed, apart from experience, that tricks of the imagination and mockeries of things passed away would not easily enter into any matter so material and prosaic as the management and occupation of farming land. The contrary, however, is the fact. It is unfortunately no mockery but a sad reality, that feudalism—a system by which land tenure was made subservient to a rude military organisation—has left its mark, not only on the law of real property in this country, but on the practical relations of English landlords and tenant-farmers. The modern results of feudalism are entirely mischievous. There is no redeeming or compensating benefit. It does not, indeed, prevent contracts between landowners and their tenants for farms from being what in substance and fact they are, money or commercial bargains; but the prejudices born of feudalism tend to render such contracts imperfect, one-sided, and far less beneficial than in the actual state of modern knowledge of the business of husbandry they ought to be.

The relations of a modern landlord and tenant are, or ought to be, wholly those of business. That, however, need not and ought not to prevent the best and most friendly feeling and intercourse between the two parties. On the contrary, the relation of landlord and tenant may give occasion to many acts and sentiments of good-will and friendliness, which will promote the comfort and happiness, aye, and the usefulness of both parties. Do not the merchant, the manufacturer, and the trader regard, and are they not regarded by, their correspondents and customers with the most harmonious sentiments? With these classes, business connections commonly lead to personal respect and esteem. Why, then, should a purely business contract for land require to be polluted by a quasi-military subordination of the one party to the other,—of the tenant to the landlord,—in order to maintain relations of good-will and mutual consideration between them? There is often much confusion of ideas on this subject, which has some tendency to retard agricultural progress.

In Scotland the contracts between the landed proprietors and the farmers, though not free from the feudal element as regards particular stipulations, are upon the whole far in advance of those which prevail between English landowners and farmers. Yet there we find the Duke of Argyle, who is considered to be a liberal and intelligent landowner, talking sad nonsense about the contract between landlord and tenant.

A dinner was lately given to the Duke by his tenantry at Inverary—in itself a strong circumstance in evidence of the good-will with which he is regarded by them—at which some facts were stated and opinions broached which deserve a passing notice.

The Rev. Dr Smith, Moderator of the General Assembly, occupied the chair, who, after some references to the long period for which the Duke's ancestors had held the Inverary estate, his own Parliamentary success, and his personal kindness and popularity in the district, said:—"It is more important to us that the Duke should be a fair, just, and liberal landlord. And it is to testify our appreciation of him in this capacity that we have requested him this evening to do us the honour of meeting us..... And there is one thing especially which I will claim for the Duke, even in his own presence, as particularly deserving our gratitude and thanks. He is no devastator. Glenshira is not one sheep-walk nor yet a deer forest. Neither is Glenaray under one tenant; and instead of having three or four or five tenants to meet him here to night, he has upwards of sixty." This is unquestionably high praise. Though with advancing husbandry the crofters, who once formed the only occupants of a Scotch Highland estate, must give way to occupiers of larger means, and their small holdings must eventually be consolidated into larger farms, it is yet desirable that the process of change should be gradual, and that larger farms well cultivated should succeed the crofters, and afford them as labourers a better livelihood than they could obtain on their ill-managed crofts. To convert a Highland estate into a mere sheep farm, is a social crime only less than that of converting it into a deer forest. We have referred to numerous instances of improvements in the Highlands of Scotland which prove that such districts may be very profitably improved, and that men need not be extirpated to give place to sheep or deer, in order that the landowner may receive an increased rental.

In returning thanks, the Duke seems to have been led away by ancestral traditions, and to have regarded the tribute of regard his tenants had offered to him for his liberal conduct as owner of the estate, as a modern manifestation of the feudal homage his ancestors in their days received from their tenants. He said:—"I am not vain enough to believe that I enjoy more of the affection and attachment of those among whom I live than other representatives of the family of Argyle have done in former generations, but the truth is that this is a modern form of expressing very ancient feelings. My ancestors were accustomed to look on the support and attachment of the tenants by the numbers who would follow their muster-roll when they went to one of those contests, to those fights, either offensive or defensive, to which Dr Smith has alluded..... But so lately as in the time of my grandfather I gather from tradition, which I have often heard related by my father, that he was more proud of the number of men which on one occasion he had been able to offer the Government, than of all the farming improvements of which he was a great master in this county." Now this is perfectly intelligible. Formerly the importance of the House of Argyle consisted in the number of men whom, under the feudal organisation of the time, the Duke could bring to the fights, offensive or defensive, in which he engaged. The tenants were regarded more as soldiers than as farmers. The estate was a kind of military colony. Then the "Old Duke," the grandfather, who was a "master of farming improvements," and who could yet muster a large number of his tenants as soldiers for the use of the Government, was a man of the transition period. He was wisely and usefully engaged in growing on his land crops of corn in the place of fighting men, but still so much of the old semi-military organisation remained as enabled him, the Highland landowner, to act as an effective recruiting officer for the King's army. Such traditions might be well referred to for the purpose of showing the progress since made, and that the grandson, instead of mustering bands of feudal retainers, is feasted by his tenants "as a just, fair, and liberal landlord;" liberal, because he has dealt fairly and justly, aye and commercially, with his tenants. But, like his grandfather, the Duke seems to entertain a sentimental pride in the traditions of the past, rather than a rational pride in having acted up to the sound maxims of modern science. He said:—"Scotland has now long been in a state of profound peace, and there has been time for the old feelings, for the old relationship which existed between the Highland chieftain and his tenants and retainers, to take the more modified and modern form of the relations which now subsist between a landlord and his tenant. There are some writers of the present day, in science and political economy, who maintain that there is much, too much, of the old feudal feeling still remaining in the relation between landlord and tenant. They maintain that the proper state of things is this—that it should be purely a pecuniary arrangement—that the landlord should let his land for a certain period and for a certain rent, and that there should be no trace of any other connection remaining than that which necessarily arises from those business relations between them. It is my firm belief that it is one of the great public advantages of this country, that whilst we have been continually advancing from one generation to another, yet the ideas of to-day are always modified and take the form of the old feelings and associations which have descended from former times. I believe that the feudal element may, and doubtless still does remain in the relations—the ordinary relations—between landlord and tenant, and is one of the great strengths of the liberties of this country." This assumed connection between feudalism in farm leases and the liberties of the country may, perhaps, be regarded as an after-dinner flourish, conveying no very definite meaning to the minds of speaker or hearers. But the approval of the feudal element in the modern relation of landlord and tenant-farmer is a blunder and a contradiction to all that was passing around him.

The Duke said, that few men of middle age taking a lease of 21 years could expect to see the end of it, but that—we do not perceive the sequence—"with regard to that small class of

tenantry who have not had possession of leases in this county, that their tacks have been much more permanent than those who have leases." This is just a reproduction of the argument used by English landowners in favour of their yearly tenant system. In the present case the facts refute the argument most strongly, for the small holders who hold their small farms from generation to generation are so unimproving and helpless, that their utter extinction is a mere question of time. On well-managed estates they will gradually become labourers, and be better off than they are as crofters. And the Duke afterwards referred to some statistic facts in Argyllshire, which prove the value of his practice of improvement and belie his sentimental feudalism. He said in reference to the recent census:—"The county of Argyle represents a decrease of population the largest and most continuous of any county in Scotland. It appears from that return that in the 30 years which have passed since 1831 the population of this county has decreased by nearly 20,000 souls, being a decrease of very nearly 20 per cent. upon the total amount of the population. Other counties have diminished, but not in the same ratio. Now, if we remember that there are certain parts of this county which have vastly increased in population—if we remember that a great part of the shores of the Frith of Clyde which belong to this county have indeed very largely increased, by the feuars, who, part of the year, reside in Glasgow, and the rest on the shores of Argyleshire, we must come to the conclusion that the decrease in the purely rural, the purely agricultural part of the county, has certainly been not less than from 25 to 30 per cent. This is a very remarkable fact. But we must look things as they are in the face, and not with reference to sentiment alone. Let us now see what the state of things is as regards the county of Argyle in the contribution which it makes to the producing power or general prosperity of the country. We find that, coincident with this decrease of population, there has been an increase in the valuation of the county to a very much larger extent." This increase he estimated, we have no doubt truly, at 50 per cent. since 1831. Feudalism, however, has had no share in that increase. So in other districts: "the result," says the Duke, "is a general one over Scotland, that the purely agricultural parts of the country are decreasing in population and *increasing* in growing productive power. Now, what inference ought to be drawn from this fact? Undoubtedly the increase in the valuation of a country does not mean merely an increase in the rents which are derived by the landlords or by the proprietors of the soil. It means increased proficiency of the tenants. It means increased knowledge, increased industry, increased skill. It means, above all, an increased contribution towards that surplus of human food which goes to support the remaining population of the country. We therefore see that in this county, so far as we can gather from these facts, although we have to a certain extent, to a considerable extent, been decreasing in population, we have been increasing in energy, and in skill, and in productive power. I do not think that this is a result of which the county of Argyle needs to be ashamed, and I think it is very creditable to those tenants who remain, and shows that both in regard to their knowledge of their business and in reference to the improvements of the soil, they are keeping pace with the general advancing prosperity of the country." The Duke concluded his rural remarks by specially thanking by name several of his tenants who had most aided him in his plans for effectually draining his estate.

Literature.

COMMERCIAL LITERATURE.

THE GAZETTE OF BANKRUPTCY. No. I.

THIS is a new publication, which is designed to give creditors throughout the country a full knowledge of what are, in fact, their own concerns. It is intended to be "so accurate a record of the proceedings in bankruptcy in every Court of the country, that any creditor may, by reference to its pages, at once ascertain the position of any estate in which he is interested, whether it be under administration in the District Court of Bankruptcy at Newcastle-on-Tyne, or in a County Court in Cornwall, and receive every notice that can be useful to him, not only in the enforcement of present rights, but in providing the means of caution in giving credit for the future." This paper will also give good reports of the proceedings in Bankruptcy, and insert careful lists of trust deeds, Chancery proceedings, assignments, &c., as well as short papers explanatory of the present law of bankruptcy, of the recent changes that have been made in it, and of the various statistics connected with the subject. The plan of the publication is an excellent one, and the numbers already issued are excellent embodiments of it. Every banker, and every one else with numerous debtors, must have often felt at a loss for some cheap and handy place of reference, in which he can see how many dividends have been paid by his debtor, what their amounts were, and generally how the estate has turned out and is going on. This can now be seen in this new publication easily, and from the standing of its conductors, we should believe accurately.

ANNUAIRE DE L'ECONOMIE POLITIQUE ET DE LA STATISTIQUE POUR 1861. Par MM. BLOCK and GUILLAUMIN. 18th Year.

IT is a striking fact that by far the most useful manual of cosmopolitan finance, the only manual which has any pretension to be really useful, is published, not in London, but in Paris. M. Guillaumin's "Annuaire" is now in its eighteenth year, and is a library book with every one who cares for the facts of finance and the relative progress of civilised countries. We may fairly envy the publishers of Paris the credit of producing such a volume.

GENERAL LITERATURE.

THE CORNHILL MAGAZINE. November. Smith and Elder.
MACMILLAN'S MAGAZINE. November. Macmillan.
THE TEMPLE BAR MAGAZINE for November. Temple Bar Office.
THE ENGLISH WOMAN'S JOURNAL. October and November.
THE ENGLISHWOMAN'S DOMESTIC MAGAZINE. November.

THE magazines are fairly good this month. The "Cornhill," with the triple strength of Thackeray, Trollope, and Mrs Stowe, ought to be, and indeed is, sufficiently attractive. We must say in passing, however, that never has Mr Trollope been so little attractive to our thinking as in the present story in the "Cornhill." The taint of vulgarity, always latent in his best works, here develops itself with something of the luxuriance for which his mother's novels were so remarkable. But he doubtless possesses the power of reproducing life, even in its lowest and vulgarest forms (as in the present instance), so as to render that amusing which in real life would be simply repulsive or dull. His power of this kind is, however, limited. In "Orley Farm," now in course of publication, many of the scenes, especially some of those in Judge Stavely's family, are so naturally dull, that we lay them down with a feeling of *ennui*, as though we had in reality endured those Christmas festivities. Perhaps in one sense this may be a compliment to the artist, but it also shows that something is wanting. The habit of writing for serials may in some degree account for the want of artistic wholeness, if we may so express it, perceptible in Mr Trollope's later works. The article called "Paper" is an interesting account of the manufacture of this useful commodity. Some of the statistics of "rags" are curious, as showing the comparative cleanliness of different localities. "From London and the great cities, or from the pleasure towns such as Bath and Leamington, a great deal is of the best quality and unpatched. From the agricultural districts the rags are clean, but very much darned; from the manufacturing districts they are both dirty and patchy; whilst it is still some parts of Ireland that supply the filthiest rags of all."

"Macmillan" has a good instalment of "Ravenshoe," which continues as spirited as ever; and three short biographical notices, interesting in their different ways—one of Hugh Macdonald, a Scotch poet, by Alexander Smith (whose prose, by the way, we prefer to his poetry), one of De Tocqueville, and a short but interesting account of Herbert Coleridge, nephew of S. T. C., who died in the spring of the present year at an early age. The following sentences give an idea of the stuff of which he was made:—"He was always at work, to the serious injury, as I could not but think, of his bodily health. When not at his chambers he was working hard at home, and even during the short vacation he allowed himself, and when away from London, books were always with him, and his mind and his pen were always labouring. A small drawing room he turned into a literary workshop; and thus, with the floor, the chairs, and the tables covered with books, a large deal frame by his side with its multitude of compartments filled full of extracts, he went on working long after he was a dying man, in such intervals as his determined energy won from the progress of a wasting disease, and as long as his failing frame could be propped up by pillows and his fingers had strength to hold a pen."

"Paris Revisited" is a clever paper by one who evidently, as the title states, "knows Paris well." He appears to be strongly impressed with the state of mutual distrust subsisting between the Emperor and his subjects. The extensive public improvements are contrived by the astute Louis Napoleon to act in a double way for his safety, by driving broad straight streets through the dangerous quarters, down which the cannon may sweep on occasion, and by keeping employed there, by perpetual changes and reconstructions, as large a portion as possible of the working population away from their homes in the dangerous quarters. The enormous expense, however, consequent on these operations, is entailing a very dangerous debt on the Government, and increasing rents in Paris to a frightful magnitude. The writer is not favourably impressed by Imperial reforms. "Wide streets, less habitable houses, undersized men, an improved breed of horses,—such seemed to me among the more obvious untoward fruits of the French empire in Paris."

Four epistles of Mr Patmore's "Victories of Love," and a small poem by Miss Muloch, form the poetical portion of this number.

The "English Woman's Journal" continues to bring forward and advocate every rational scheme for the advancement of education and the means of self-support among women. This journal deserves credit for the good sense with which it avoids aimless talk and unpractical suggestions, confining itself to the forwarding of actual work, and the awakening in women themselves of a feeling of responsibility and a spirit of mutual helpfulness. The last two

numbers report the progress made by the "Society for Promoting the Employment of Women" during the years it has now existed; they draw attention to a plan for helping our overnumerous governesses to emigrate to places where their services would be valued and well remunerated; they give some graphic sketches of "Slavery in the South;" and the usual fairly written articles on celebrated women, on various reformatories and charities, and on general literary topics.

The "Englishwoman's Domestic Magazine" keeps its contributors well supplied with the latest fashions and inventions in dress and needlework. The pattern sleeve accompanying the number will, we have no doubt, be welcome to many fair readers; while the tales, some of them we are inclined to think translations from the French, will serve to amuse an idle hour innocently at least, if not very profitably.

BOOKS RECEIVED.

The Edinburgh Review. Longman.—The London Review. Hamilton, Adams, and Co.—Iron-Cased Ships.—Tae Cotton Question. Caudwell.—Narrative of the North China Campaign. Smith, Elder, and Co.—Elementary Treatise of Physics. Baillière.—Macmillan's Magazine. Macmillan.—The Dublin University Magazine. Hurst and Blackett.—The St James's Magazine. Kent and Co.—Temple Bar, 122 Fleet street.—The Sixpenny Magazine. Ward and Lock.—Les Autocrates. Rozez, Brussels.—The Mexican Debt. Waterlow.—Fallacies of the Faculty. Simpkin and Marshall.—The Cornhill Magazine. Smith, Elder, and Co.—The Merchants' Magazine. Sampson Low, Son, and Co.—The Natural History of Ceylon. Longman.—The Englishwoman's Journal. Kent and Co.—The Bankers' Magazine. Groombridge.—The Laws of the Land. No. I. Houlston and Wright.—The Cosmopolitan Review. Pitman.—The North British Review. Clark.—"The Times." Ridgway.—Trial of Rev. James Long for the Publication of "Nil Darpan." Ridgway.—Chambers's Social Science Tracts. Mis-expenditure.—Beeton's Publications.—The Technologist. Kent and Co.—Good Words. Groombridge.—The Assurance Magazine. Layton.—Affections of the Chest. Simpkin and Marshall.

Foreign Correspondence.

(FROM OUR CORRESPONDENTS.)

PARIS, Thursday Evening.

The Bank of France has not made any modification in its rate of discount, and this is regarded as a proof that the pressure on it has become less severe, especially as it did not succeed in obtaining the loan for which it was last week negotiating with the Bank of Prussia. The supposed improvement in the situation of the Bank has created a better feeling in the commercial world. But, nevertheless, serious apprehension continues to be entertained that grave difficulties have yet to be encountered.

On the Bourse, the last monthly settlement went off better than had been expected, and business has been somewhat more active during the past week. The consequence is, that quotations have improved, as will be seen from the following:—

	Thursday, Oct. 31. f c	Thursday, Nov. 7. f c
Threes	68 0	68 75
Bank of France	2910 0	2915 0
Credit Foncier	1160 0	...
Credit Mobilier	782 50	786 25
Orleans Railway	1327 50	1342 50
Northern	977 50	987 50
Ditto, new	901 25	...
Eastern	595 0	576 25
Mediterranean	1023 75	1031 25
Southern	628 75	646 25
Western	525 0	535 0
Austrian	498 75	507 50
South Austrian Lombard	527 50	536 25
Credit Foncier Bonds of 1,000f at 3 per cent.	1017 50	1015 0
Do. Coupons, 100f, 4 per cent.	98 75	97 50
Do. do. 100f, 3 —	95 0	91 25
Do. do. 500f, 4 —	488 75	477 50
Do. do. 500f, 3 —	...	452 50

Some of your daily contemporaries have published from a correspondent, who describes himself as a merchant, a letter complaining of various matters in regard to the carrying out of the commercial treaty between France and England. I cannot help thinking that there is great puerility in all that has been said on this subject. Who, for example, can suppose that a Parisian wholesale trader is seriously embarrassed in having accounts presented to him in English measures and moneys? Has he not in his counting-house a book in which all foreign standards are given with their French equivalents? Has he not already had so much to do with England as to know that 1*l* sterling is 25f, or a trifle more or less, according to the exchanges which vary every day—and that a yard is somewhat less than a metre? Is it not the custom in France as well as in England to draw bills for goods supplied? Is there anything astonishing in a Parisian retailer, on the coming into force of the treaty, passing off as "real English tissues" the rubbish he had on his shelves? Are "alarming sacrifices" never announced in London? The questions might easily be extended; but the answers to the preceding will be sufficient to show that the quibbling about the working of the treaty is unreasonable. Inconveniences have no doubt arisen, but they were inevitable on the introduction of a new trade: deceptions have no doubt been practised, but they were a matter of course. All these things, however, are trifles, and will be righted in a very short time.

From a series of returns relative to the import and export of grain and flour, just published by the Government, I compile the following tables, which will probably be of interest to many of your readers at the present moment:—

IMPORTS and EXPORTS of GRAIN and FLOUR during the First Nine Months of 1861.

	Wheat, Spelt, &c. Imports. quintals*	Wheat, Spelt, &c. Exports. quintals	Rye Imports. quintals	Rye Exports. quintals	Maize Imports. quintals	Maize Exports. quintals
Russia	1,327,953	...	34,409	...	...	...
Belgium	159,535	12,857	26,207	3,766	...	...
England	741,073	199,265	...	5,261	19,058	29,808
Turkey	639,649	...	1,953	...	106,433	...
Egypt	20,660	...	...	...	...	...
United States	694,948	...	...	...	...	...
Algeria	158,764	...	...	...	...	...
Zollverein	...	11,071	...	21,445	...	...
Kingdom of Italy	...	...	...	...	11,357	...
Switzerland	...	94,131	...	4,531	...	...
Other countries	607,935	54,693	15,187	2,947	18,930	29,844
Total	4,351,117	372,017	77,756	42,950	155,778	59,652

* The quintal is very nearly 2 cwts.

	Barley Imports. quintals	Barley Exports. quintals	Oats Imports. quintals	Oats Exports. quintals	Wheat Flour & Spelt Imports. quintals	Wheat Flour & Spelt Exports. quintals
Russia	32,954	...	142,428	...	630	...
Belgium	52,909	3,227	51,750	...	...	26,331
England	...	66,391	29,758	7,730	85,181	191,203
Turkey	25,520	...	...	...	852	...
United States	...	...	...	...	35,273	...
Algeria	91,807	12,097	...	...	7,307	33,255
Sweden	...	...	77,771	...	...	...
Zollverein	...	...	68,817	3,611	...	...
Kingdom of Italy	...	29	17,933	7	...	23,906
Switzerland	...	11,271	...	11,475	...	75,782
Spain	...	...	...	...	28,113	3,491
Other countries	38,017	11,417	40,261	6,254	34,486	105,257
Total	241,207	104,432	428,718	29,077	191,842	460,225

The preceding figures represent what the French call "General Commerce"; that is to say, in imports the quantities destined both for consumption and for exportation abroad; and in exports, both foreign and French productions. The subjoined table shows what is designated "Special Commerce;" that is to say, the quantities of the total imports which were taken for consumption in France, and the quantities of the total exports which were exclusively of French production:—

	Imports. Total. quintals.	Imports. Portion thereof taken for home consumption. quintals.	Exports. Total. quintals.	Exports. Portion thereof of French production. quintals.
Wheat, spelt, &c.	4,351,117	3,745,606	372,017	326,541
Rye	77,756	66,346	42,950	34,768
Maize	155,778	95,307	59,652	29,532
Barley	241,207	228,960	104,432	86,418
Oats	428,718	417,520	29,077	23,961
Flour of wheat, spelt, &c.	191,842	246,299	460,225	269,468

From the 1st to the 20th October the following additional imports and exports were made:—

	Imports. Total quantities arrived. quintals.	Imports. Portion thereof taken for consumption. quintals.	Exports. Total. quintals.	Exports. Portion thereof of French production. quintals.
Wheat, spelt, &c.	1,234,421	1,305,290	6,129	3,342
Rye	2,077	2,077	1,930	1,930
Maize	39,175	27,191	7,601	761
Barley	17,816	18,733	2,507	2,507
Oats	41,895	44,695	1,028	1,028
Flour	153,006	165,758	10,098	6,056

A stockbroker of Bordeaux has taken to flight (to England it is said), leaving liabilities which exceed his assets by 32,000*l* English.

The season, or, as the French call it, "campaign," for the manufacture of beetroot sugar commenced on the 1st September, and from that date up to the 30th of the same month the quantity manufactured was 5,195 tons, whilst in the corresponding period of last year it was only 188 tons. The stock, however, on the 30th September last was 12,863 tons, whereas on the same date late year it was only 8,442 tons.

The Company of the Services Maritimes of the Messageries Imperiales announces that 20f per old share, on account of the profits of the present year, will be paid from the 1st December next.

Annexed is the weekly account of the markets:—

FLOUR.—Business at *Paris*, during the past week, has been very dull, and yesterday the quotation was at 80f to 84f the sack of 159 kilogs. In the four marks there has been a decline. Yesterday, at the beginning of the business, the current month was offered at 81f 50c, December at 82f 50c to 83f, but in the evening the quotations were: current month, 81f 50c; December, 83f; January, February, March, and April, 85f.

WHEAT.—At *Paris*, yesterday, offers were rather large and prices fell. Wheat from the Centre and other provinces was offered at 41f to 43f 50c, but not taken; but some Beauce of indifferent quality went at 42f 50c the sack of 120 kilogs, and the demand for wheat of the Paris district was 43f to 46f. In foreign, Hamburg was offered at 45f to 47f, but not taken; English at 45f to 46f, but not taken; American, 40f 50c to 41f and Hungarian, 41f to 42f, but there were no purchasers. Of the provincial markets, 13 present a rise of from 5c to 1f the hectolitre, 74 a fall of from 10c to 3f; 11 are reported firm, 19 without variation, 9 calm.

COTTON.—At *Havre*, in the week ending Friday, business was calm, and prices receded. The sales were 6,645 bales, and the arrivals 781. The closing quotations were 1f lower for all qualities, consequently very low New Orleans was at 138f the 50 kilogs; low ditto, 149f; and very ordinary, 155f. The stock on Friday was 151,300 bales, against 122,670 at the same date in 1860, and 38,300 in 1859. This week, very low has been at 139f, and low 150f.

COFFEE.—In the week ending Friday, at *Havre*, business was active, and prices rose. The sales were 422 sacks Hayti Port-au-Prince, disposable, at 85f the 50 kilogs in bond; 2,800 ditto, for delivery, 83f 50c; to 85f; 150 Jeremie, disposable, 83f 50c; 330 Cape, 86f to 86f 50c; 200 ditto, for delivery, 87f; 50 Gonaives, disposable, 87f; 250 Rio, not washed, disposable, 67f to 80f; 700 ditto, for delivery, 75f to 78f 50c; 500 Santos, washed, for delivery, 90f; 159 Porto Rico, part at 90f, the rest at prices kept secret; 46 Ceylon plantation, 115f duty paid; 142 casks Quilon, at prices kept secret. By auction, 50 sacks Hayti Cape damaged, 15 bales Mocha, ditto, 124 casks and 130 sacks Malabar ditto, and 3 ditto ditto were also disposed of. The arrivals were 200 sacks and 130 casks. This week, Hayti Cape, *in bond*, has been at 85f, 86f 50c, 87f, 88f, and 89f; Rio, for delivery, 77f 50c to 79f; ditto, *in bond*, 80f; Ceylon, 110f to 111f; Maracaibo, damaged, 80f to 85f. At *Nantes*, last week, no business was done. This week, same stagnation. At *Bordeaux*, last week, business was calm, the sales being only 46 sacks Salem, at 125f; 60 dittto Rio, washed, 100f; 28 sacks Santiago, 105f. This week, Costa Rico has been at 114f 50c; Guayra, *non gragé*, at prices not stated. At *Marseilles*, last week, about 1,200 Rio were disposed of at 63f to 76f. This week, Rio has been at 65f to 78f; Reunion, 115f duty paid.

SUGAR.—At *Havre*, last week, business was almost null, and prices receded from 1f to 1f 50c. The sales consisted only of 370 casks French West India at 45f to 45f 50c, duty paid. The arrivals were 1,022 casks and 829 sacks. This week, Havana has been at 45f; French West India 45f 50c. At *Nantes*, last week, prices were very firm, and the sales were the large quantity of 14,994 sacks Reunion at 49f; 200 ditto at 42f. This week, French West India has been at 45f 50c. At *Bordeaux*, last week, business was calm, the sales being 185 casks French West India at 47f; and a certain quantity Havana at 54f. This week, no business has been done.

INDIGO.—At *Havre*, in the week ending Friday, nothing was done, and the arrivals were only 37 chests. This week, Caraque has been sold 7f above the estimates; Kurpah, Madras, Bombay, and Bengal, at prices kept secret. At *Bordeaux*, last week, the sales were 9 chests Vellore, 2 serons Mexico, 54 chests Kurpah, and 36 chests Bengal. The latter was sold at 4f above the estimates; the quotations of the others not given. This week, nothing done.

HIDES.—At *Havre*, in the week ending Friday, business was animated, and prices were firm. 1,900 Buenos Ayres dry went at 102f 50c to 105f the 50 kilogs; 1,500 La Plata salted Saladeros, 70f 50c to 73f for ox, and 67f for cow; 200 Rio Grande salted, 66f; 2,800 Australia ditto, 50f; 300 New York damaged, 45f; 14 bales *vachettes* Calcutta, 76f; and 500 salted horse Monte Video at 85f 50c the 100 kilogs. The arrivals were 957. This week, Rio Grande have been at 66f to 70f: Buenos Ayres dry cow, 115f; ditto for ox, 117f 50c.

WOOL.—At *Havre*, last week 156 bales La Plata, not washed, went at 1f 40c to 2f the kilog; 14 ditto Peru, not washed, 1f 40c; 219 German, not washed, 2f. The stock on Friday was 6,030 bales La Plata, 1,250 Australia, 1,226 Cape, 90 Russia, 190 South Sea, 225 German, 150 Spain, 120 Portugal, 7 alpaca, and 400 sheepskin La Plata. The arrivals were 40 bales in wool, and 18 in sheepskin. This week, Buenos Ayres, not washed, has been at 1f 75c to 2f 30c; Monte Video, ditto, 2f 15c; German, washed, 5f 10c.

TALLOW.—At *Havre*, last week, business was active, and prices rose. The sales were 50 casks New York, for delivery, at 64f the 50 kilogs; 100 ditto, disposable and for delivery, 63f to 65f; 200 Rio Grande, 62f 50c. No arrivals. The stock on Friday last was upwards of 600 casks. This week, New York has been at 64f to 65f. Yesterday, at *Paris*, the 100 kilogs were at 134f.

SPIRITS.—At *Paris*, yesterday, 3-6 of 90 deg., first quality, was at 81 the hectolitre; Montpellier, disposable, of 86 deg., 110f. At *Bordeaux*, the day before yesterday, Languedoc was at 108f; and beetroot, first quality, at 92f.

ANTWERP, *Nov. 5.*

The stock of cotton in this city on the 1st of the present month was only 1,397 bales. On the 1st October it was 2,112; 1st September, 3,882; 1st August, 5,299; 1st July, 7,881; and 1st June, 8,277.

An official return calculates the total annual production of coal in Belgium at 9,606,720 tons, the import at 97,009, the export at 3,453,737, and the home consumtion 6,249,992.

COMMERCIAL AND MISCELLANEOUS NEWS.

From Calcutta, we have telegraphic news to the 9th ult. The annexed information is to that date:—Shirtings, grey, fair demand, all widths, about 2a higher; twist, mule, fully maintained; silk, raw, nothing doing; indigo, crop expected to be under 60,000 maunds; copper, sheathing, limited sales at 39½r to 40r per factory maund; copper, tile, nothing doing, prices unchanged, stock very light; rice rather easier; saltpetre, very firm, stock reduced to 35,000 bags; linseed, 2a lower; jute, small transactions, prices easier; hides, market very busy, stock light; shellac, last quotations unchanged. Exchange on England, first class credits, 2s 0 5-16d to 2s 0⅜d per rupee. Freight to London, dead weight 2*l* 5s to 2*l* 12s 6d per ton; light freight, 3*l* per ton.

The following commercial intelligence is dated Bombay, Oct. 11:—In imports we have little change to report since the date of our last. Piece goods since then have changed hands to a large amount, chiefly at the rates current during last fortnight. Holders are now selling more freely, and we fear should this continue, present rates will hardly be maintained. Twist is quiet for the present, and, with the exception of No. 30's water twist, previous rates are barely supported. Metals generally are also quiet. British bar iron is lower, and dull of sale in consequence of dealers having ceased their speculative purchases in this article. Brazier copper has declined a little in value, owing to a forced sale of a large quantity at 59 rs per cwt., which has been held for nearly two years. In other descriptions of metals there is no change of importance to report. The Dewallee holidays, which are now close at hand, are already interfering with business. Within the last few days all kinds of imports are quieter, and this will likely continue till the holidays are over, after which we anticipate a very active market with a more remunerative range of prices than those now current. Exports—Cotton has been contracted for to the extent of about 3,850 candies. Dharwar sawginned has advanced to 195 rs per candy, in consequence of the great demand for this description in Liverpool at very high rates. Of seeds there are no stocks on the spot. Linseed and rape are both in demand, and contracts have taken place at full rates.

The following is the report of the timber trade of Quebec to Oct. 25:—The bulk of the fall fleet having been dispatched, the demand for white pine has slackened, and there is but little disposition on the part of exporters to lay in their stocks at recent prices. Nevertheless, square wood is held at full rates, and the stock will not be heavy. Small averages are almost exhausted. Waney wood is heavy in stock, but much of it inferior. Red pine sells freely; 47 feet fetched 10½d measured off. Elm—No change in this article. Oak of prime quality sells at 18d measured off; inferior at 15d to 16d. Birch—No demand. Staves are firm and likely to advance, lakre freights being unusually high. Deals—Some bright of ordinary specification are offered at 14*l* 10s, and dry floated at 14*l*.

An account of the importations and exportations of bullion and specie registered in the week ended 6th November, 1861:—

Gold imported into the United Kingdom.

Countries from which imported.	Coin. oz.	Bullion. oz.	Total. oz.
France	609	...	609
Malta	947	...	947
South America and West Indies	28298	19421	47719
Aggregate of the importations registered in the week	29854	19421	49275
Approximate value of the said importations computed at the rates specified below	£ 115666	£ 67974	£ 183640
Rates of valuation per oz	£ s d 3 15 0 to 3 17 10½	£ s d 3 10 0 to 0 0 0	...

Silver imported into the United Kingdom.

Countries from which imported.	Coin. oz.	Bullion. oz.	Total. oz.
France	...	16000	16000
Portugal	16448	320	16768
Malta	3200	...	3200
South America and West Indies	456260	252684	708944
Other countries	15860	2360	18220
Aggregate of the importations registered in the week	491768	271364	763132
Approximate value of the said importations computed at the rates specified below	£ 121682	£ 73913	£ 195600
Rates of valuation per oz	s d 4 11⅛ to 5 0⅞	s d 5 5⅜	...

Gold exported from the United Kingdom.

Countries to which exported.	Coin. British. oz.	Coin. Foreign. oz.	Bullion. oz.	Total. oz.
France	...	171	1030	1201
Gibraltar	...	...	5000	5000
Greece	...	9400	...	9400
Egypt	2370	...	...	2370
British North America	4602	...	...	4602
United States	3112	...	...	3112
Aggregate of the exportations registered in the week	10084	9571	6030	25685
Approximate value of the said exportations computed at the rates specified below	£ 39265	£ 37088	£ 23165	£ 99518
Rates of valuation per oz	£ s d 3 17 10½	£ s d 3 17 6	£ s d 3 16 10	...

Silver exported from the United Kingdom.

Countries to which exported.	Coin. British. oz.	Coin. Foreign. oz.	Bullion. oz.	Total. oz.
France	...	4108	27196	21304
Egypt	...	96684	909880	1006564
New Granada	...	12017	...	12017
Other countries	...	1200	12410	13610
Aggregate of the exportations registered in the week	...	114009	949486	1063495
Approximate value of the said exportations computed at the rates specified below	£ ...	£ 28205	£ 258636	£ 286841
Rates of valuation per oz	s d ...	s d 4 11⅜	s d 5 5⅜	...

The total quantity of seaborne coal imported into London in October last was 299,560 tons, against 298,808 tons in October, 1860:—

	ships.	tons.
Imported from Jan. 1 to Oct. 31, 1860	9,331	2 957,373
— Jan. 1 to Oct. 31, 1861	8,769	2,879,532
Decrease in the present year	562	77,841
		tons. cwt.
Coals by railway, October, 1861		150,283 6
Coals by canal, October, 1861		1,733 5
Coals by railway, from January 1 to Oct. 31, 1861		1,358,328 19
Coals by railway, from January 1 to Oct. 31, 1860		1,177,395 6
Increase in the present year by railways		180,928 13
Coals by canal from January 1 to Oct. 31, 1861		16,251 5
Coals by canal from January 1 to Oct. 31, 1860		15,759 0
Decrease in the present year by canals		492 5

COTTON.

NEW YORK, Oct. 23.—The market remains quiet but firm, at our quotations. There has prevailed a moderate demand from the spinners since Friday, and the sales within that time comprise about 1,500 bales. We quote;—

NEW YORK CLASSIFICATION.

	Upland.	Florida.	Mobile.	New Orleans and Texas.
	c	c	c	
Ordinary	18½	18½	18½	18½
Good ordinary	20	20	20	20
Middling	22	22½	22½	22½
Good middling	22½	22⅝	23	23¼
Middling fair	...	...	...	...

The arrivals have been from Philadelphia, 9 bales. Total import since 1st inst., 2,937 bales; total import since 1st September, 7,179 bales. Export from 1st to 22nd October, 1861, none, against 16,955 bales in 1860.

LIVERPOOL MARKET.—NOVEMBER 8.

PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Same period 1860 Ord.	Same period 1860 Mid.	Same period 1860 Fair.
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Upland	10¼	11⅛	12⅝	...	...	...	5⅝	6 15-16	7½
New Orleans	10⅝	12	12⅝	13	13½	12½	5⅞	7 3-16	7⅞
Pernambuco	...	12	12⅝	13¼	15	...	...	8⅝	9
Egyptian	11⅜	12½	13½	14	14½	15	7¼	8	8½
Surat and Madras	6¾	7½	8	8¼	9	10¾	4	4½	5

IMPORTS, EXPORTS, CONSUMPTION, &c.

Whole import, Jan. 1 to Nov. 7.		Consumption, Jan. 1 to Nov. 7.		Exports, Jan. 1 to Nov. 7.		Computed Stock, Nov. 7.	
1861	1860	1861	1860	1861	1860	1861	1860
bales	bales	bales	bales	bales	bales	bales	bales
2681365	2351253	2041030	2186400	555140	488630	630870	618040

In the early part of the week the cotton market was languid, and forced sales were making at a decline of ¼d to ⅜ per lb from last week's quotations, the demand being very limited. During the last three days, however, confidence has revived, and the market has again become excited, a large business has been done at rapidly hardening rates, and at the close American have fully regained the level of last quotations. Egyptians continue rather to advance. Brazil have well maintained their ground. East India are ⅛d to ¼d per lb higher during the week; the lower qualities still more. The sales to-day are 20,000 bales. The market is scarcely so excited as yesterday, but prices are firm. The reported export amounts to 7,310 bales, consisting of 300 American, 150 Brazil, and 6,860 East India.

MARKETS IN THE MANUFACTURING DISTRICTS.

The advices at hand from nearly the whole of the markets held in the manufacturing districts this week are of a most gloomy character. In goods, both for export and home consumption, very little business has been transacted; indeed, in numerous instances, prices have ruled almost nominal. The stocks, however, have not increased. In iron, a fair amount of business has been passing, and coals have sold freely, on higher terms.

MANCHESTER, Nov. 7.—This market has been quite without feature since last week. One or two India buyers have certainly been bold enough to make investments, while prices have been somewhat reduced in order to tempt them; but the majority have altogether kept aloof, and the majority of sellers have done the same. The Indian advices report large sales, but almost universally at a sacrifice, even reckoning cost at the very lowest rates which have prevailed here during the year, so that the now greatly enhanced rates may well be looked upon with distrust. Yarns have again, since the reanimation of cotton, returned to former values, though occasionally, in the beginning of the week, ¼d per lb less was accepted.

COMPARATIVE STATEMENT OF THE COTTON TRADE:

RAW COTTON.	Price Nov. 7, 1861	Price Nov. 1860	Price Nov. 1859	Price Nov. 1858	Price Nov. 1857	Price Nov. 1856
	s d	s d	s d	s d	s d	s d
Upland fair.....per lb	1 0⅜	0 7⅜	0 7⅜	0 7½	0 7½	0 7⅝
Ditto good fair	...	0 7⅝	0 7⅝	0 7⅝	0 7½	0 7½
Pernambuco fair	1 0½	0 9	0 8½	0 8½	0 8½	0 7½
Ditto good fair	1 0⅝	0 9½	0 9½	0 8½	0 8½	0 7⅝
No. 40 MULE YARN, fair, 2nd quality	1 2½	1 0⅜	1 0⅜	1 0	0 11⅜	0 10½
No. 30 WATER TWIST, ditto	1 2½	1 0	1 0½	0 11½	0 11	0 10½
26-in, 66 reed, Printer, 29 yds, 4 lbs 2oz	6 6	5 9	5 9	5 1½	5 0	4 9
27-in, 72 reed, ditto ditto 5 lbs 2oz	7 3	6 6	6 6	6 1½	6 0	5 10½
39-in, 60 reed, Gold End Shirtings, 37½ yards, 8 lbs 4oz	10 4½	9 4½	9 7½	9 1½	8 4½	7 10½
40-in, 66 reed, ditto ditto, 8 lbs 12oz	11 6	10 7½	10 9	10 0	9 7½	8 9
40-in, 72 reed, ditto ditto, 9 lbs 4oz	12 7½	11 10½	12 0	11 0	11 0	9 10½
39-in, 48 reed, Red End Long Cloth, 36 yards, 9 lbs	9 6	8 7½	9 0	8 7½	8 6	7 4

BRADFORD.—The cry is still for lustre wools, and staplers consider themselves fortunate who have a stock. The consumption just now seems to be limited to this class of wools, and good lots are brought up with much avidity. The stocks in staplers' hands, however, are very light. Other wools are, generally speaking, neglected. There is a good business doing in piece goods, in fancy sorts, for home, and especially for France. Many large firms have orders in hand which will occupy them for months.

ROCHDALE.—Rather more business has been done in the flannel trade, though the sales have not been to any great extent. There is a little more doing in Yorkshire goods, more especially where any abatement in price is submitted to. There has not been much done in wo ls. Skin wools are a little easier to buy, but all other sorts are moderately firm.

LEEDS.—In the coloured market there was, perhaps, more call for spring union Meltons than for any other class of goods. Coatings and regular cloths did not command ready sale. The whitehall was flat, and we cannot report even ordinary sales in any description of white cloths. The general woollen trade is still in a very depressed state, excepting in those parts where army contracts are out. Dewsbury and Batley manufacturers are very busily engaged in army pilots and coloured blankets. An order from one of the American Governments for a million pairs of blankets is in course of execution.

HUDDERSFIELD.—The demand for low-priced woollens and unions is still very limited, and the shipping houses here are almost at a standstill. Business has been quiet in the warehouses. There is little doing in the local wool trade in anticipation of the London colonial sale.

BELFAST.—The new-opened market with our French neighbours is doing pretty well. There is likely to be a good trade in light fabrics done with the East Indies. Home sales are quiet, but not dull.

WOLVERHAMPTON.—Current prices of pig iron:—Staffordshire cold blast, 4*l* 5*s*; Old Windmill End Mine, Nos. 1, 2, and 3 melters, warm air, 4*l*; Old Windmill End, second quality, Nos. 1 and 2, melting pig iron, 3*l*; Old Windmill End Mine forge pig iron, 3*l* 5*s* to 3*l* 7*s* 6d; best native hydrate pigs, 3*l* 7*s* 6d to 4*l*, according to the brand; first-class All Mine grey forge pigs, 3*l* 5*s* to 3*l* 7*s* 6d; Seend Grey Forge Mine pig iron, 3*l* to 3*l* 2*s* 6d; Seend Mine melting pigs, 3*l* 10*s* to 3*l* 15*s*; good mine pigs, with a modicum of flue cinder, 2*l* 10*s* to 2*l* 15*s*; mine pigs, deteriorated by cinder, 2*l* 10*s* to 2*l* 12*s* 6d; Cleator Moor hæmatites, 3*l* 5*s*; Barrow hæmatites, 3*l* 5*s*; Workington hæmatites, 3*l* 5*s*; grey forge cinder pig iron, 2*l* 10*s* to 2*l* 15*s*; white forge cinder pigs, 2*l* 5*s* to 2*l* 10*s*; ordinary melters, Nos. 1, 2, and 3, 2*l* 12*s* 6d to 2*l* 17*s* 6d; superior makes of mine melting iron, 3*l* 7*s* 6d to 3*l* 17*s* 6d, according to make and quality. The above prices are all delivered on to the wharfs at the South Staffordshire manufactories. Gadlys (Aberdare, South Wales), No. 1 foundry pig, cold blast, 4*l* 10*s* f.o.b. Favourite Shropshire and Forest of Dean brands, hot blast, 3*l* 12*s* 6d to 3*l* 15*s* delivered; Northern hæmatites, 3*l* 5*s*, according to brand or quality.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Oct. 23.—The increased demand for State and Western flour, which was occasioned by the favourable advices from Europe, has sensibly abated. The market is now less buoyant, and prices tend in favour of the purchaser. The receipts during the three days have been heavy and have exerted a rather unfavourable effect. The transactions since Friday comprise 53,000 barrels, of which 16,500 found purchasers yesterday, the market closing quiet at the revised quotations. Canada flour has been in moderate request; the sales aggregate only 2,400 barrels. Southern flour remains steady under a moderate demand at the previous quotations; the sales for the three days comprise 3,700 barrels, including 900 yesterday. Export from October 1 to October 22:—1861, wheat flour 231,404 barrels; 1860, 208,658. The market for wheat has ruled rather heavy since our last, owing chiefly to the very heavy receipts. There has prevailed a tolerably active demand for shipment under the recent favourable advices from abroad, however, and the transactions during the intervening time have been unusually heavy, though at a moderate reduction in prices. The sales foot up 790,000 bushels, of which 335,000 were placed yesterday. Corn has been in fair request; but with large receipts the market has ruled heavy, and prices have declined 1c to 2c per bushel; the sales for the three days comprise 535,000 bushels, including 198,000 yesterday, closing at 50c to 60c for Western mixed, and 56c to 58c for unsound. Export from October 1 to October 22:—1861, wheat 2,901,127 bushels, corn 936,971 bushels; 1860, wheat 2,139,582 bushels, corn 124,609 bushels.

EXPORT of BREADSTUFFS from the UNITED STATES to GREAT BRITAIN and IRELAND, since September 1, 1861.

From—	Flour.	Meal.	Wheat.	Corn.
	bbls	bbls	bushels	bushels
New York..... Oct. 22	77728	...	1264788	1988554
New Orleans..... 13	...	..	...	...
Philadelphia..... 19	29446	...	345871	56513
Baltimore..... 19	...	...	77656	...
Boston..... 19	8165	...	...	17805
Other Ports..... 19	..	...	146439	...
Total, 1861	115339	...	1834754	2062872
— 1860	392568	2213	5275527	321642
Increase	...	...	...	1741230
Decrease	227229	2213	3440873	...
Total, 1859	27778	...	37633	...
— 1858	53187	...	269996	227794

TO THE CONTINENT.

From—	Flour. bbls	Wheat. bush	Corn. bush	Rye. bush
New York ....Oct. 22	240200	4039570	218104	228318
Other Ports....to latest dates	4792	2000	...	...
Total, 1861	244992	4041570	218104	228318
— 1860	10287	96447	5000	350
— 1859	2392	...	..	...
— 1858	18984	44171	5738	..

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

The leading markets of consumption have continued to be scantily supplied with home-grown wheat. Both red and white qualities have changed hands somewhat freely, at, in some instances, an advance in the quotations of 1s per quarter, and at which fair clearances have been effected. In foreign wheat—the imports of which have fallen off—a fair average business has been passing, at late currencies. We have very little change to notice in the value of either English or foreign barley; nevertheless, selected samples have commanded extreme rates. Malt has maintained its previous value; but the demand for it has been of a retail character. Good sound oats have moved off steadily, at full prices; but heated qualities have ruled in favour of buyers. Both beans and peas have moved off steadily, and there has been a good consumptive inquiry for flour, at full quotations.

The imports of foreign produce into France from the Black Sea ports continue on a very extensive scale. The wheat trade has, therefore, become heavy, on easier terms. All spring corn has commanded very full prices. Flour, however, has met a fair inquiry. Heavy shipments of produce continue to be made from New York.

In Scotland, there has been a moderate demand for wheat, at about previous quotations. Barley and oats have changed hands freely, at very full prices; and most other articles have sold on former terms. The shipments of produce to the South have been on a limited scale.

Advices from Ireland state that nearly all kinds of produce have continued in fair request, at very full prices. The potato crop is turning out well in some localities; but, in others, the losses are heavy.

The supply of English wheat at Mark lane, to-day, was small, and the trade ruled firm, at fully Monday's currency. Foreign wheat changed hands to a limited extent, but at very full prices. Barley moved off slowly, on former terms. Oats, beans, and peas were firm, at full quotations. The flour trade was steady, and prices were well supported.

Messrs Sturge, of Birmingham, write as follows, in reference to cereal produce:—"We have had another month of the most favourable weather; dry and warm, with just sufficient rain to supply moisture for the green crops, and enable the farmers to prepare their land, and on stiff soils, also to sow the wheat. We never remember so large a crop of all varieties of turnips, or such luxuriant grass on the 1st of November. The outstanding corn and pulse, under these favourable conditions, have of course been secured in first-rate order. The demand for France has not only entirely ceased, but we hear that re-shipments have begun from some of the ports to this country. There has at length been sufficient rain in most, if not in all parts of France, to enable the peasants to complete the wheat sowing, and we believe the grower will hereafter deliver more largely of home-grown produce. There are still about the same number of grain-laden vessels on passage to this country from ports to the east of Gibraltar, the number being about 500. The accounts of the produce of the harvest in the United States and Canada continue favourable, both as regards quantity and quality."

Mr Ed. Rainford reports the arrival of 72 vessels off coast, and a steady business doing in floating cargoes, at full prices.

The London averages announced this day are:—

	qrs	s	d
Wheat	3805	at 63	10
Barley	1909	37	5
Oats	1714	22	5
Beans	323	39	8
Peas	103	57	3

ARRIVALS THIS WEEK.

	Wheat. qrs	Barley. qrs	Malt. qrs	Oats. qrs	Flour. sacks
English	850	920	350	...	770
Irish	...	50	...	1250	...
Foreign	11280	3400	...	17720	1171 brls

PRICES CURRENT OF CORN, &c.

	s	s
WHEAT—English, Old white	...	...
red	...	...
English, New white	60	65
red	58	63
Danzig and Kœnigsberg, high mixed	66	70
— — mixed	63	65
Rostock and Wismar, new	62	64
Stettin, Stralsund, and Wolgast	61	63
Marks and Mecklenburg	61	63
Danish, Holstein, & Brunswick	...	...
Rhenish and Brabant	...	...
St Petersburg, soft...per 496 lbs	52	60
American and Canadian, white	63	66
Odessa and Sea of Azoff, soft, per 496 lbs	57	60
Egyptian, Saidi...per 480 lbs	40	41

	s	s
BARLEY—English and Scotch, malting, new	38	42
English and Scotch distilling	35	37
— grinding	...	...
Saale malting	..	...
Danish distilling	34	36
— grinding	33	34
Odessa and Danube, per 400 lbs	29	31
BEANS—English, old	38	44
Dutch, Hanoverian, and French	38	40
Egyptian & Sicilian, per 480 lbs	36	37
PEAS—English, white boilers	42	44
— grey, dun, and maple	38	43
— blue	60	70
Foreign, white boilers	38	40
— feeding	34	35

	s	s
OATS—English, Poland & potato	26	29
— white, feed	24	27
— black	...	...
Scotch, Hopetown and potato	26	30
— Angus and Sandy	25	27
— common	24	25
Irish, potato	26	28
— White, feed	22	24
— Black	21	24
— Light Galway	...	...
Danish	22	24
Swedish	22	25
Russian	22	25
Dutch and Hanoverian	16	24
RYE—English	39	41
TARES—English, winter...per qr	64	68
Foreign, large, spring	35	40

	s	s
INDIAN CORN, per 480 lbs—		
American, white	36	38
— yellow	33	34
Galatz, Odessa, and Ibraila, yellow	35	37
FLOUR, per 280 lbs—Town made delivered to the baker	53	55
Country marks	42	45
French and Belgian	...	...
American and Canadian fancy brands per 196 lbs	34	35
American superfine to extra superfine	32	33
American common to fine	30	31
— heated and sour	28	30
OATMEAL—Scotch, fine, per ton	£15	16
— — round	15	16

WEEKLY CORN RETURNS.

From the GAZETTE of last night.

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
	qrs	qrs	qrs	qrs	qrs	qrs.
Sold last week ....1861...	126113	86593	18262	71	5434	1850
Corresponding week in 1860...	79492	4632	10078	236	1855	906
— — 1859...	119149	76295	8561	100	4567	3040
— — 1858...	105157	80185	7237	147	3219	714
— — 1857...	91319	71491	12368	41	5479	3182
	s d	s d	s d	s d	s d	s d
Weekly average, Nov. 2.....	59 5	37 1	22 7	37 5	42 3	44 4
— Oct. 26.....	57 9	36 7	21 11	35 1	42 3	44 8
— — 19.....	56 3	36 9	21 6	31 9	41 10	41 10
— — 12.....	56 3	37 6	21 10	37 3	41 8	42 11
— — 5.....	57 0	37 4	22 6	35 4	42 0	40 4
— Sept. 28.....	56 9	37 4	22 10	35 9	42 4	40 10
Six weeks' average	57 3	37 1	22 2	35 11	42 1	42 6
Same time last year	59 5	40 2	23 3	36 2	49 10	41 3
Duties	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending October 30 1861.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and ryemeal.	Peas and peameal.	Beans & beanmeal.	Indian corn and Indian meal	Buckwheat & buckwht meal.
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Foreign ...	103827	19796	30645	...	3825	8055	26534	4
Colonial ...	9728	...	216	...	1945	...	6766	...
Total.....	113555	19796	30861	...	5770	8055	33300	4

Imports of the week ..... 216,343 qrs.

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS, SEE "POSTSCRIPT."

MINCING LANE, FRIDAY MORNING.

SUGAR.—The liberal supplies of many kinds still offering prevent any improvement in prices, but there is a very steady demand for grocery as well as strong refining sorts. Up to yesterday, 2,800 casks West India sold at former quotations, including 450 casks Barbadoes and 253 casks Granada and grainy Demerara by auction. The Netherlands Trading Company have declared 17,400 baskets Java for sale on the 26th inst. The imports into London have been 16,700 tons above the former season's. There is a falling off amounting to 9,150 tons in the home deliveries, and the stock still reaches to 80,750 tons, against 63,750 tons last year. In Great Britain to 130,000 and 105,000 tons respectively.

Mauritius.—4,215 bags rather more than half sold at full prices, and business has also been done by private contract: crystallised, 41s to 45s; semi-grainy, 39s 6d to 43s 6d; low grey to good yellow, 35s 6d to 42s; brown, 31s to 34s 6d per cwt.

Bengal.—3,870 bags partly found purchasers: grainy yellow to fine greyish, 43s 6d to 46s; fine Gurpatta date, 42s; good white Benares, 46s to 46s 6d. Khaur bought in at 32s to 32s 6d; and soft grey Dumma at 35s to 35s 6d per cwt.

Madras.—4,065 bags grainy sold at the full valuations in most cases: grainy yellow to good white, 40s to 46s 6d; soft yellow, 37s to 39s 6d. About 1,600 bags native sold by auction and privately at 31s 6d to 33s per cwt.

Foreign.—1,502 casks Cuba muscovado, by auction, partly sold at previous rates, from 33s 6d to 40s 6d for brown to good yellow. 733 casks Porto Rico also partly met with buyers: brown, 33s 6d to 37s; grey and yellow, 39s to 44s 6d. 200 cases strong grey and white Bahia, 39s to 44s 6d. Several transactions have occurred in Cuba privately, and two floating cargoes are reported sold at 23s 4½d to 23s 6d for muscovado, with a small portion clayed as high as 27s; one of Havana, No. 11 26s 5d, all for the United Kingdom; one of white Pernambuco, for the Mediterranean, at 28s per cwt.

Refined.—Crushed and the better kinds of pieces continue readily saleable at former rates, but there is not any change to notice in dry goods, which range from 49s to 52s per cwt for common to fine grocery.

MELADO.—330 casks were chiefly bought in at 24s to 28s per cwt.

RUM.—Transactions have been rather limited, but quotations remain unaltered since last Friday. The market is now steady.

COCOA.—Considerable sales are reported privately in West India upon late enhanced terms. By auction, 309 bags sold at 60s to 75s per cwt for grey to fair mixed red.

COFFEE.—There is more animation in the market, and the various parcels of plantation Ceylon at the public sales have commanded full prices, 1,460 casks 885 barrels and bags selling at 73s to 82s for pale and small to good. 1,492 bags 117 casks, &c., native found ready buyers: low small to superior quality, 66s to 71s. A few small parcels Jamaica realised 65s 6d to 77s per cwt. The accounts from Holland of higher

prices, and the large deliveries of Java, have led to a better demand here. Two floating cargoes of Rio have sold, particulars of which do not transpire.

TEA.—There have been some large arrivals, but the new season's teas continue to be taken off readily by the trade at extreme rates, and the market generally is very firm.

RICE.—Some parcels have changed hands privately this week, of which the exact particulars do not transpire. A floating cargo also sold, of which the price is kept secret.

IMPORTS and DELIVERIES of RICE to November 2, with STOCKS on hand.

	1861.	1860.	1859.	1857.
	tons	tons	tons	tons
Imports	64400	33100	28700	75700
Deliveries for home use	65400	54800	24700	31100
Exported	...	8640	17880	19750
Stock	28900	42400	71750	88000

SPICES.—2,088 bags Penang pepper were partly disposed of at 3⅜d to 3⅝d for fair common greyish brown. 800 bags very good sold rather under 3⅝d. Privately, black Singapore has sold at 4 1-16d to 4¼d. 451 bags Zanzibar cloves went at ⅛d decline: very low to good, 3d to 3½d. 18 cases brown nutmegs: small to middling, 1s to 1s 2d. 131 bags pimento: common to middling, 2⅞d to 3d. Of 442 cases wormy Cochin ginger, about 200 cases sold at 48s to 52s. 153 cases Japan cinnamon, 37s to 54s per cwt.

SAGO is rather dearer, middling small grain having sold at 23s per cwt.

SAGO FLOUR continues in demand. Present value 16s 6d to 17s per cwt.

SALTPETRE.—A few contracts have been made in Bengal at 34s 6d to 34s 9d per cwt for 5¾ to 4¾ per cent., which accords with the advance established last week.

IMPORTS and DELIVERIES of SALTPETRE to November 2, with STOCKS on hand.

	1861.	1860.	1859.	1858.
	tons	tons	tons	tons
Imported	9725	11230	16000	9000
Delivered	10000	10700	15110	12100
Stock	3060	4560	3860	3000

The deliveries last week were 308 tons.

COCHINEAL.—The public sales on Wednesday passed off with greater spirit than of late, and 520 bags brought forward chiefly sold at full rates to 2d advance. Lima grain 2s 7d to 3s; Honduras silvers, 2s 7d to 2s 9d; pasty and foul to good ordinary, 1s 9d to 2s 5d; good bought in at 3s 4d. Teneriffe black obtained 2s 8d to 2s 10d; silvers, 2s 7d to 2s 9d per lb.

LAC DYE.—Holders have shown more desire to realise, and 413 chests about half sold at rather lower rates: good to fine marks, 1s 6d to 2s 1d; common to middling, 8d to 1s 3d; very low, 1½d per lb.

OTHER DYESTUFFS.—Gambier is steady. Safflower may again be quoted 5s to 10s dearer. 54 bales common to fair Bengal, by auction, sold at 5*l* 17s 6d to 7*l*. The sound portion of 1,944 bags good Pegue Cutch sold at 24s per cwt, being an advance of 6d per cwt.

DRUGS.—At the fortnightly sales held yesterday, camphor sold fully 2*l* cheaper, from 8*l* to 8*l* 2s 6d per cwt. No material change occurred in other articles.

RUBBER.—East India of good quality continues in demand at 1s 2d per lb.

JUTE.—The high prices last established are not quite maintained for the lower grades. About half of 2,800 bales, by auction, sold at 13*l* 10s to 21*l* 2s 6d per ton.

HEMP.—No further change has been established in Manilla.

METALS.—The market is not very active this week. Banca tin is firmer in Holland. Quotations here are about the same as before, with a moderate demand prevailing. Iron presents no change to notice: Scotch pig has declined to 49s 3d per ton, mixed numbers. Lead continues firm. No sales were reported in spelter to yesterday (Thursday).

LINSEED.—There are no sellers of Bombay on the spot under 67s per quarter, and Calcutta 62s to 64s as to quality; Taganrog, 60s 6d to 61s. Several cargoes of the latter description on passage have been sold at 60s 6d delivered United Kingdom, with customary option of Continent; also 900 tons Calcutta, September October shipments, at 59s, cost, freight and insurance to London, including bags.

OIL.—Linseed continues scarce, and parcels available command 35*l* per ton, and for the month 5s to 10s less as to period. The demand for rape oils has become inactive, and purchases may be made at a reduction of 10s per ton. We now quote brown 43*l* 10s per ton; and refined 47*l* to 47*l* 10s per tun. Owing to the reduced stocks of olive here and at different outports, holders generally require an advance of 30s to 40s. 62*l* is now demanded for Gallipoli; Gioja, 61*l*; Sicily, 60*l*, down to 57*l* per tun for Mogadore. Prices of cocoa-nut oils are well supported. Cochin brings 50*l* 10s to 51*l*, and Ceylon 49*l* 10s to 50*l* on the spot; business has been done in Cochin to arrive, at 50*l* per tun. Fine qualities of palm continue scarce, and Lagos is saleable at 45*l* 10s per ton, that price demanded for parcels on passage. Fish oils are neglected; sperm offers at 90*l* per tun for colonial, and 89*l* for American: pale seal 41*l* per tun.

TURPENTINE continues to advance rapidly in value, with an excited market; 500 barrels rough in store have been sold at 22s. American spirits in quantity at 70s; and French at 67s to 67s 6d per cwt.

TALLOW.—The market has been more steady within the past few days. This morning, 1st sort Petersburg Y.C. is quoted 52s on the spot; 52s to 52s 3d to the end of the year; for delivery in January to March, 53s per cwt.

PARTICULARS OF TALLOW.—Monday, November 4.

	casks. 1858.	casks. 1859.	casks. 1860.	casks. 1861.
Stock this day	21,178	45,208	58,617	38,738
Delivered last week	2,825	1,886	2,344	3,325
Ditto from 1st June	46,152	33,506	43,459	65,024
Arrived last week	9,064	3,478	8,829	7,415
Ditto from 1st June	45,763	66,663	74,982	47,001
Price of Y C	49s 3d	59s 3d	61s 3d	51s 9d
Ditto Town	53s 6d	62s 6d	63s 3d	55s 9d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The market was quiet to-day, and Gurpatta date Bengal declined 6d in the sales. Dry grainy Mauritius sorts went very high. West India unaltered. Sales for the week, 2,800 casks.

COFFEE.—There was a better demand, and the plantation Ceylon brought forward realised extreme rates.

SALTPETRE continues firm. The parcels of Bengal, by auction, were chiefly bought in, but refraction 7¾ since part sold at 34s per cwt.

SPICES.—Singapore white pepper sold steadily at 6½d to 6¼d per lb. Cassia lignea bought in at 90s to 93s per cwt.

OILS.—Rape and Seed Oils—The demand for rape oils has become sluggish, and purchases may be made at a reduction of 10s per tun. We now quote brown 43*l* 10s per tun, and refined 47*l* to 47*l* 10s; Bombay Gingelly, 42*l* 10s; Madras ground nut, 44*l* to 45*l*. Fish neglected; sperm offers at 90*l* per tun for colonial, and 89*l* for American; pale Southern, 36*l*; pale seal, 41*l*; cod, 34*l* 10s to 35*l*.

TALLOW.—The market has been very steady at 52s on the spot for St Petersburg Y. C., 51s 9d all the year, 52s 6d December, 53s January to March, and 53s 6d March only.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar remains without any alteration to note. Fine qualities of treacle very scarce. Crushed, 33s to 33s 6d in barrels.

GREEN FRUIT.—Market lively, and a good demand for all kinds. Arrival of oranges from Oporto and Lisbon, some parcels of which, sold by Keeling and Hunt at public sale, went at moderate prices, quality being middling. Messina lemons have opened at a low figure compared to last season, shipments expected being large. Two cargoes new Barcelona to hand, orders for which were anticipated and are cleared off the market.

DRY FRUIT.—Notwithstanding the continued large arrivals of currants and the daily greater variety of samples offered, the trade cannot be induced to purchase even at a reduction in price. Valentias are still very dull, and the low prices existing for Turkey fruit are not, at any rate, likely to induce to any very active trade in the article, at the same time these are a few buyers below the present quotation of 44s. Figs sell freely at slightly advanced rates.

ENGLISH WOOL.—The trade continues dull, but the demand for low sorts for America has cleared the market of some old stocks of very inferior quality.

COLONIAL WOOL.—The last series of colonial wool sales opened on Thursday. There was a large assembly of home and foreign buyers, but the competition was rather languid. For all descriptions of Australian prices ruled from ½d to 1d per lb lower than last sales, scoured and faulty wool suffering most. Cape of Good Hope, washed and scoured, realised former rates; inferior lots went rather in favour of buyers; greasy was in demand at ½d per lb advance. Quantity arrived to date—from Sydney 14,875, Port Philip 8,486, Van Diemen's Land 744, South Australia 1,138, New Zealand 8,286, Swan River 31, Cape of Good Hope 27,470 bales; total, 61,030 bales.

FLAX.—Market quiet.

HEMP.—Market steady, but without much business passing. The Government have accepted tenders for 1,000 tons Italian hemp, to be delivered by the 30th April next at Chatham, Portsmouth, and Devonport yards, at 42*l* to 42*l* 9s per ton.

COTTON.—Sales of cotton from Friday, 1st November, to Thursday, 7th November, inclusive:—4,000 bales Surat at 9½d to 10 1-16d for fully fair to fully good fair sawginned Dharwar, 8⅝d for good Broach for cash, 9d for fully good fair Broach, 7d to 8⅜d for middling to good Oomrawatty, 7½d to 7⅞d for good fair Dhollera, 6⅝d to 7¼d for ordinary to fair Compta, 6⅝d for ordinary Mangarole; 550 bales Tinnevelly at 7⅜d to 8¼d for fair to good; 800 bales Western at 7d for fully fair. On Friday and Saturday last the market was much depressed, and sales were made in Surat at a decline of ⅜d per lb from the late highest point. The same decline was submitted to for several parcels this week, but on Wednesday, owing to the improved tone in Liverpool, a revival in the demand was experienced, and a fair amount of business has been transacted, prices of Surat generally recovering what they had lost. Sawginned Dharwar is about ⅛d per lb dearer, and Western Madras and Tinnevelly unchanged, the market closing with great firmness. Yesterday, the Bank of England reduced the rate of discount from 3½ to 3 per cent. Sold yesterday at public sale:—38 bales Carriacou, 11½d to 11¾d; 19 bales West India, 12d to 16d; 34 bales very ordinary Surat, 5¼d per lb. The following sales have been made for arrival:—500 bales Tinnevelly, 8d for guaranteed good fair; 900 bales Western Madras, 6⅜d and 7d for guaranteed fair.

IMPORTS and STOCK of EAST INDIA COTTON in LONDON.

	Surat. bales	Madras. bales	Total bales.
Imports, 1st January to 7th November	79,514	30,369	109,883
Stock, 7th November, 1861	36 065	14,208	50,273
— — 1860	16,075	20,318	36,393

TOBACCO.—A good demand has continued both for home trade and for exportation, and the principal sales effected have been at outside quotations.

METALS.—There is little to remark upon the metal market. Copper is very quiet at the late advance, but by accepting comparatively low prices a fair amount of foreign has changed hands. Burra Burra is now 104*l* per ton. Iron shows no change whatever. Tin keeps steady in prices, but no large amount of business is being done. Spelter is flat at quotations. Lead is fairly firm in prices, with steady demand.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	55	9
Fat by ditto	2	10
Yellow Russian	53	6
Melted stuff	40	6
Rough ditto	23	
Greaves	18	0
Good dregs	7	

Imports this week 300 casks.

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 10 per cent..	229 30½	228	229 30	230	228 30	229 30
3 per Cent. Reduced Anns. ..	91⅜ ⅝	91⅜	91⅜ ½	91⅜ ½	91⅜ ½	91⅜ ½
3 per Cent. Consols Anns. ..	93⅜ ⅝	93⅜ ⅜	93 ⅛	93⅜ ⅜	93⅜ ½	93⅜ ⅜
New 3 per Cent. Annuities ..	91⅜	91⅜	91⅜ ⅛	91⅜ ⅛	91⅜ ⅜	91⅜ 2
New 3½ per Cent.	...	...	...	100	...	...
New 2½ per Cent.	...	...	...	...	...	...
5 per Cent.	...	...	...	...	...	...
Anns. for 30 years, Jan. 5, 1880	...	..	...	...	...	...
Ditto Apr. 5, 1885	...	15 9-16	...	...	15 9-16	...
India Stock, 10½ per cent.....	225 26½	226½ 27	225	..	226	225
Do. Do. 5 per Cent	105½	105½	105½	105½ 5	105½ ⅜	105⅜ 6
Do. Do. 5 pr Cent Loan Scrip	105 ⅜	105⅜	...	...	...	...
Do. Enfaced Paper 4 pr Cent	...	...	...	...	...	..
Do. Do. 5 pr Cent	97⅞ 8½	98¼	...	98 ⅞	98	97⅞ 8
Do. Do. 5½ p Cent	...	104½ 5	104½	105	104⅞ ⅜	105 4½
Do. Loan Deben. 4 pc Oct. 1863	...	98⅜	98½	98⅜ ½	...	...
Do. Do Apr. 1864	...	...	98⅜	98⅜ ½	...	98½
Do. Do. Apr. 1859	98⅜ ⅜	98½	...	98⅜ ½	98½	...
Do. Bonds, 4½ per Cent. 1,000*l*	...	...	...	15s p	...	12s 15sp
Ditto under 1,000*l* ..	...	15s 12sp	...	15s p	...	12s 15sp
Bank Stock for accnt. Dec. 5	...	...	...	...	...	...
3 pr Ct. Cons. for acct. Dec. 5	93⅛	93⅜ 3	93⅜ 3	93 ⅜	92 ⅜ xd	92 ⅜ xd
India Stock for account Dec. 5	...	...	...	..	...	...
Ditto 5 per cent. Dec. 5	...	...	...	...	...	103½ xd
Exchcq. Bills, 1,000*l* 2d	...	...	...	...	5s p	7s 10s p
Ditto 500*l*	...	...	...	...	8s p	10s p
Ditto Small	...	...	..	...	...	10s p

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Austrian Bonds	...	...	..	...	...	..
Ditto 1859	...	...	...	...	...	...
Brazilian 5 per cent.	...	...	...	...	...	...
Ditto 4½ per cent, 1852	...	92 ⅓	...	...	92⅔	...
Ditto 5 per cent, 1839 and 1859 ...	...	99⅜	...	...	...	100
Ditto 5 per cent, 1843	...	..	..	...	...	...
Ditto 4½ per cent. 1858	...	...	...	...	...	...
Ditto 4½ per cent. 1860	...	...	...	92⅛ ⅜	..	...
Buenos Ayres 6 per cent	86	90 88½	90½ 90	90½	...	...
Cuba 6 per cent	...	...	...	...	...	...
Chilian 6 per cent	...	...	...	...	...	...
Ditto 3 per cent	...	...	...	...	...	...
Ditto 4½ per cent.	...	...	...	85⅜	85½	...
Danish 3 per cent, 1825	...	...	...	...	...	...
Ditto 5 per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	64	...	...	...	...
Equador New Consolidated	...	...	15⅜ ⅜	...	15½	15½
Mexican 3 per cent	28	28¼ 7½	27⅜ ⅜	27⅞ ⅜	28 7⅛	27⅜ ¼
New Grenada, 2 per cent	...	...	20½	...	...	21
Ditto Deferred	...	...	...	...	...	...
Peruvian 4½ per cent...	...	...	...	...	...	...
Ditto 3 per cent	...	...	...	...	...	82
Portuguese 3 per cent 1853	47⅜	47¼	47⅜	47¼	47⅜	...
Russian, 5 per cent, in £ sterling ...	...	...	...	...	...	100⅜
Ditto 4½ per cent	...	92½	92¼	...	...	...
Ditto 4½ per cent 1860	...	92½	...	...	...	...
Ditto 3 per cent	...	59⅝ xd	59⅝ xd	...	...	60 xd
Sardinian 5 per cent	82¼	82	...	82¼ ½	...	82¾
Spanish 3 per cent	50	..	50½ ⅓	50⅓	50½	...
Ditto 3 per cent Deferred	...	...	...	...	42	42⅛
Ditto Passive..	...	16⅝ ⅜	17 ½	...	17⅜ ¼	...
Ditto Com. Cert. of Coup. not funded	...	6 5⅞	6 ⅛	6 ⅛	6⅛ ⅜	6⅛ ⅛
Swedish 4 per cent	...	...	...	...	...	...
Turkish 6 per cent	...	79⅞ ¼	79½	79⅞ ½	...	79¼
Ditto 6 per Cent. New Loan ...	68⅜ 7⅛	67⅜ ¼	67⅛ ⅜	67 ⅜	67⅛ 8	68
Ditto 4 per cent guaranteed ..	...	...	...	102⅛ ⅜	...	...
Venezuela 3 per cent	21⅜	...	23½ ½	22 ¼	22½ ½	22⅜ 2
Ditto 1½ per cent	...	...	..	...	...	...
Dividends on the above payable in London.						
Austrian 5 per cent, 10 Florins ...	...	...	...	...	...	...
Belgian 2½ per cent	...	...	...	...	...	...
Ditto 4½ per cent	...	...	97½ xd	98 xd	...	...
Dutch 2½ per cent, Exchange 12 guilders	64⅜	...	64⅛	64⅜	64⅜	64⅜
Ditto 4 per cent. Certificates ..	101	100½	...	100	99⅝	100½

COURSE OF EXCHANGE.

	Time.	Tuesday. Prices negotiated on 'Change.	Friday. Prices negotiate on 'Change.
Amsterdam	short.	11 18½	11 19	11 18	11 19
Ditto	3 ms.	12 0½	12 1	12 0½	12 0⅝
Rotterdam	—	12 0⅝	12 1	12 0½	12 0⅝
Antwerp	—	25 60	25 65	25 57½	25 65
Brussels	—	25 60	25 65	25 57½	25 65
Hamburg	—	13 9½	13 9¾	13 8¾	13 9¼
Paris	short.	25 27½	25 32½	25 25	25 32½
Ditto	3 ms.	25 60	25 67½	25 55	25 62½
Marseilles	—	25 62½	25 70	25 57½	25 62½
Frankfort-on-the-Main	—	119⅜	119⅝	119⅜	119½
Vienna	—	14 15	14 25	14 20	14 30
Trieste	—	14 15	14 25	14 20	14 30
Petersburg	—	32⅜	33	32⅜	33⅛
Berlin...	—	...	...	...	...
Madrid	—	48½	48¼	48⅜	48½
Cadiz	—	48⅜	48⅝	48⅜	48⅝
Leghorn	—	25 75	25 82½	25 75	25 80
Milan	—	25 75	25 80	25 72½	25 77½
Genoa	—	25 77½	25 82½	25 72½	25 77½
Naples..	—	39½	39⅝	39½	39⅝
Palermo	—	118½	118⅝	118½	118⅝
Messina	—	118½	119	118½	119
Lisbon	—	52	52⅛	52	52⅛
Oporto	—	52⅛	52⅜	52⅛	52½

FRENCH FUNDS.

	Paris Nov. 4	London Nov. 6	Paris Nov. 5	London Nov. 7	Paris Nov. 6	London Nov. 8
	F C	F C	F C	F C	F C	F C
4½ per Cent Rentes, div. 22 March and 22 Sept.	...	..	...	...	...	...
3 per Cent Rentes, div. 22 June and 22 Dec.	...	...	...	...	...	...
Do. Scrip 2nd Loan of 1855	..	...	..	...	..	...
Bank Shares, div. 1 Jan. and 1 July	...	...	...	...	..	...
Exchange on London 1 month	...	...	...	...	...	...
Ditto 3 months	...	...	...	...	...	...

AMERICAN STOCKS.

		Redeemable.	Nov 8.
United States 6 per cent Stock		1862	...
— Bonds		1862	...
— Stock		1867–8	81
— Bonds		1868	
— Bonds 5 per cent		1874	74
Alabama 5 per cent		1863	...
— —	dollars	1866	...
Illinois 6 per cent		1870	...
Kentucky 6 per cent		1868	...
Maryland 5 per cent	Sterling	1889	...
Massachusetts 5 per cent	Sterling	1868	92½
New York 5 per cent Stock		1858–60	...
— 6 per cent		1860–7	...
Ohio 6 per cent		1886	...
Pennsylvania 5 per cent Stock		1854–70	...
— 5 per cent Bonds		1877	...
South Carolina 5 per cent (Palmer's)		1866	...
Tennessee 6 per cent Bonds..		1890	...
Virginia 6 per cent Bonds		1886	45
— 5 per cent	Sterling	1888	...
Pennsylvanian 6 pr cent Railway Bonds, 1st mortgage		..	...

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price per shar
			£	£ s d	
50000	7*l* 14s 6d & bs	Alliance British and Foreign ..	100	11 0 0	...
10000	6*l* p c & 4*l* bs	Do. Marine	100	25 0 0	...
24000	5s	Atlas	50	5 15 0	...
3000	5*l* p c & bs	Argus Life	100	25 0 0	...
20000	7*l* 10s pr ct	Church of England	50	2 0 0	...
5000	5*l* p c & bs	Clerical, Medical, & General Life..	100	10 0 0	...
4000	4*l* pr share	County	100	10 0 0	...
6160	11 2s pr. sh	Crown..	50	26 10 0	...
50000	5*l* pc & bs	Eagle	50	5 0 0	7½
10000	5*l* 10s pr ct	Equity and Law	100	5 19 10	...
20000	4*l* per cent	English and Scottish Law Life ..	50	3 10 0	...
10000	6*l* per cent	General	100	5 0 0	...
1000000	5*l* per cent	Globe	Stock	100 0 0	...
5000 } 5000 }	5*l* p c & bs	Gresham Life .. .. Do Do.	20 20	5 0 0 20 0 0	... ...
20000	5*l* per cent	Guardian	100	50 0 0	...
2408	6*l* p c 15*l*bs	Imperial Fire	500	50 0 0	...
7500	16s & bonus	Imperial Life	100	20 0 0	...
13453	5*l* pc & 10*l*b	Indemnity Marine	100	50 0 0	...
50000	2s 6d 2s 6d bs	Law Fire	100	2 10 0	...
10000	3*l* 1s p sh	Law Life	100	10 0 0	...
100000	5*l* per cent	Lancashire	20	2 0 0	...
20000	5*l* per cent	Legal and General Life	50	6 9 0	...
87504	12*l* per cent	Liverpool and London Fire & Life	20	2 0 0	...
34000	5*l* p c & bs	London	25	12 10 0	...
20000	3s	London and Provincial Law ..	50	3 12 6	...
50000	...	London and Provincial Marine ...	20	2 0 0	...
10000	12 ps & 7 bs	Marine	100	18 0 0	...
80,000	...	Mercantile Fire	25	2 10 0	3½
7848	5*l* per cent	Minerva	20	5 0 0	...
40000	5*l* per cent	Ocean Marine	25	5 0 0	10½
.. ..	5*l* per cent	Pelican	..	.. ..	...
.. ..	6*l* p s & bs	Phœnix	..	.. ..	...
2500	12*l* 10s p ct	Provident Life	100	10 0 0	...
200000	7s	Rock Life	5	0 10 0	8⅜
6892201	14*l* p c & bs	Royal Exchange	Stock	All	...
1500	11ps & 2bs	Union...	200	20 0 0	...
—	6*l* percent	Sun Fire	..	.. ..	...
40000	2*l* pr share	Do. Life	..	.. ..	...
100000	...	Thames and Mersey Marine ..	20	2 0 0	...
25000	4*l* per cent	United Kingdom	20	5 10 0	...
5000	2*l* 9s 6d p s	Universal Life	100	10 0 0	...
50000	...	Universal Marine	20	4 0 0	...
..	5*l* p c & bs	Victoria Life..	..	5 0 0	..

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid.	Price per shar
			£	£ s d	
20000	12*l* pr cent	Agra and United Service ...	100	50 0 0	86
22500	10*l* pr cent	Australasia	40	40 0 0	61
10000	7*l* per cent	Bank of Egypt	25	25 0 0	...
6000	5*l* per cent	Bank of London	100	50 0 0	61½
20000	6*l* per cent	British North American.. ..	50	50 0 0	54
32200	7*l* per cent	Chrtd Bk. India, Austra., & Ch.	20	20 0 0	20
20000	10*l* pr cent	Chrtd Mer. of India, Lond, & Chna	25	25 0 0	...
6000	7½*l* pr cent	City..	100	50 0 0	75
20000	10*l* pr cent	Colonial	100	25 0 0	36½
25000	8*l* per cent	Commercial of London	100	20 0 0	...
25000	6*l* per cent	Eng., Scot., & Austral. Chrtd...	20	20 0 0	17
35000	7*l* per cent	London Chrtd Bank of Austral.	20	20 0 0	24⅜
25000	11*l* p cent	London and County	50	20 0 0	39
60000	12½*l* pc 12½*l* b	London Joint Stock	50	10 0 0	33½
20000	...	London and South African ..	20	10 0 0	9½
50000	20*l* pr cent	London and Westminster ..	100	20 0 0	71
10000	15*l* pr cent	National Provincial of England	100	42 0 0	..
20000	14*l* pr cent	National	50	25 0 0	...
25600	15*l* pr cent	New South Wales	20	20 0 0	36⅜
50400	16*l* pr cent	Oriental Bank Corporation ..	25	25 0 0	50
25000	8*l* per cent	Ottoman Bank	20	20 0 0	17½
20000	10*l* pc 10*l* b	Provincial of Ireland	100	25 0 0	88
16000	10*l* pr cent	South Australia	25	25 0 0	...
40000	12*l* pr cent	Union of Australia	25	25 0 0	39½
60000	10*l* pr ent	Union of London	50	12 0 0	27⅞

DOCKS.

Stock.	Dividend per annum	Names.	Shares.	Paid.	Price per share
£			£	£ s d	
411851	5 per cent	Commercial	Stk	100 0 0	...
2065668	6 per cent	East and West India	Stk	100 0 0	124
3638210	2½ pr cent	London	Stk	100 0 0	64½
239800	3½ pr cent	St Katharine	Stk	100 0 0	64½
360865	3 per cent	Southampton	Stk	100 0 0	...
300800	5½ per cent	Victoria	Stk	100 0 0	...

PRICE OF BULLION.

	£ s d
Foreign Gold bars (standard) .....per ounce	3 17 9
Mexican dollars.....	0 0 0
Silver in bars (standard).....	0 5 0½

TO READERS AND CORRESPONDENTS.

Communications must be authenticated by the name of the writer.

The Editor of the ECONOMIST cannot undertake to return rejected communications.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria. cap. 32, for the week ending on Wednesday, the 6th day of November, 1861.

ISSUE DEPARTMENT.

	£		£
Notes issued	28,053,275	Government Debt	11,015,100
		Other Securities	3,634,900
		Gold Coin and Bullion	13,403,275
		Silver Bullion	..
	28,053,275		28,053,275

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	11,712,187
Rest	3,149,098	Other Securities	16,460,864
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	4,246,889	Notes	7,279,360
		Gold and Silver Coin	807,499
Other Deposits	13,515,241		
Seven Day and other Bills	802,282		
	36,260,510		36,260,510

Dated the 7th November, 1861. M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form, present the following result:—

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	21,575,597	Securities	28,270,051
Public Deposits	4,246,889	Coin and Bullion	14,210,774
Private Deposits	13,515,241		
	39,331,727		42,480,825

The balance of Assets above Liabilities being 3,149,098*l*, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

A DECREASE of Circulation of	£107,420
An INCREASE of Public Deposits of	457,264
A DECREASE of Other Deposits of	813,941
A DECREASE of Government Securities of	240,814
A DECREASE of Other Securities of	194,552
A DECREASE of Bullion of	7,828
An INCREASE of Rest of	20,903
An INCREASE of Reserve of	121,047

The principal feature in the above return is the large decrease in the private deposits, which has been only partially counterbalanced by the increase in the Government balance. The reserve, however, shows an augmentation, owing to the diminution in the Government and other securities. The bullion remains nearly the same as last week, while an unimportant decrease has taken place in the circulation.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851:—

At corresponding dates with the present week	1851.	1858.	1859.	1860.	1861.
Circulation, including bank post bills	£ 21,350,098	£ 21,826,785	£ 22,692,969	£ 22,027,004	£ 21,575,597
Public deposits	6,086,141	6,673,581	6,097,259	4,968,172	4,240,889
Other deposits	9,549,304	12,290,682	14,311,201	13,114,251	13,515,241
Government securities	13,241,768	10,808,591	10,875,157	9,490,273	11,712,187
Other securities	12,215,287	14,697,722	18,619,378	19,968,643	16,460,864
Reserve of notes & coin	9,138,061	11,988,792	9,500,698	7,166,015	8,087,459
Coin and bullion	15,259,401	18,502,827	16,830,168	13,897,085	14,210,774
Bank rate of discount	3 p. c.	3 p. c.	2½ p. c.	4½ p. c.	3 p. c.
Price of Consols	98⅜	96¼	96⅝	93⅜	92⅝ xd
Average price of wheat	36s 1d	42s 8d	42s 9d	59s 9d	59s 5d
Exchange on Paris (shrt)	25 17½ 22½	25 5 12½	25 7½ 12½	25 15 22½	25 20 25
— Amsterdam ditto	11 16½ 17	11 15	11 13 14	11 14¼ 15	11 18 19
— Hamburg (3months)	13 10¼ 10½	13 7	13 5 5½	13 5⅞ 6⅛	13 8¾ 9

In the corresponding week of 1851, the Caffre war continued to be carried on with doubtful success. A large public demonstration had taken place in London in favour of Kossuth. The Royal Commissioners had presented a report to the Queen, stating that the surplus profits from the Great Exhibition exceeded 150,000*l*. The submarine telegraph across the Channel was about to be opened to the public. In France, the President Louis Napoleon had presented to the Assembly a comprehensive message on the affairs of the nation. In Germany, police measures were being carried on rigorously, English travellers being especially subjected to annoyance from the favourable reception in England of Kossuth. The Austrian revenue for the past half-year was estimated to be 4,000,000*l* less than the expenditure. From the United States, it was announced that the immediate Secessionists in South Carolina had been defeated in the late elections. In the London money market the rate of interest was as low as 2½ per cent., and some Australian and Californian gold companies had just been started.

In 1858, a favourable impression had been produced by rumours of an approaching reduction in the French army. Payments of the Turkish and Italian loans were in progress, but had little effect on the money market. The bullion in the Bank was more than eleven millions in excess of the amount in the corresponding period of 1857 when the panic was at its height, whilst the reserve showed an increase of 10½ millions, and the other securities a decrease of 11½ millions.

In 1859, notwithstanding the large shipments of silver to the East, amounting to 13,234,305*l*, the rate of interest had not exceeded 3 per cent. throughout the year. Money was very easy in the discount market at 2½ per cent., and the public continued, as now, to invest steadily in Indian securities.

In 1860, the present position of the London and Paris money markets was precisely reversed. Here there was an active demand, and the Bank of England had just raised their rate of discount from 4 to 4½ per cent. In Paris, on the other hand, money was very easy, and barely commanded 3 per cent. The negotiations respecting the Mirès loan to Turkey had not yet been concluded. Unfavourable accounts had been received respecting the affairs of the Grand Trunk of Canada Railway Company, and were exciting much attention in financial circles. From Italy, news had arrived of a great defeat of the Bourbon army in Naples, and of the subsequent retirement of Garibaldi to Caprera. Satisfactory accounts were published of the reception of the Prince of Wales in New York.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 2,665,983*l*; in 1858, a deficiency of 2,407,040*l*; in 1859, a deficiency of 4,338,172*l*; and in 1860, a deficiency of 6,021,293*l*. In 1861, the deficiency is 2,945,623*l*.

DISCOUNT AND MONEY MARKET.—The Directors of the Bank of England yesterday lowered their rate of discount from 3½ per cent., at which it was fixed on the 19th of September, to 3 per cent.

This alteration has exercised no effect in the discount market, the general rate being still much below the Bank. During the greater part of the week the best bills could be negotiated at about 2½ to ⅝ per cent., but to-day, owing to some exceptional cause, there was a slightly increased inquiry, and the usual terms for three months' paper were 2¾. This afternoon the applications at the Bank were more numerous than usual. The small number of commercial bills offering is still the subject of remark, especially as regards inland trade. The following table shows the rates of discount currently charged for first-class paper, but the terms necessarily vary at different establishments:—

30 days	2½ to ⅝ per cent.
60 days	2⅝ per cent.
3 months	2¾ per cent.
4 months	3 per cent.
6 months	3½ per cent.

On the Stock Exchange, yesterday, loans on Government securities were more inquired for, and 2 to 2½ per cent. was asked. To-day, however, the supply is ample at 1½ per cent.

The tenders for the 100,000*l* Ceylon Government debentures were opened on Tuesday, when it appeared that the whole sum had been subscribed on favourable terms. The minimum fixed was 103½, and the successful tenders ranged from 104*l* 2s 9d to 106*l*. The total subscriptions were for 642,000*l*. As these debentures have only seven years to run, and the stock is new to the public, the price realised is considered very satisfactory.

The following are the rates of discount in the principal cities of the Continent. In Paris there appears to be rather less pressure:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	6	5
Vienna	6	5
Berlin	4	3½
Frankfort	4	3½
Amsterdam	3	3
Turin	6½	6½
Brussels	4	3½
Hamburg	...	3¾
St Petersburg	7	8

ENGLISH FUNDS.—Consols were rather depressed in the earlier part of the week, partly from the absence of business and partly from political considerations, the difference between France and Switzerland causing an uneasy feeling; while our relations with the United States are generally believed to be in an unsatisfactory position. On the reduction of the Bank rate, however, an advance took place, which continued to-day, the closing prices this week being the highest since last Thursday. The low rate of money still induces investments on the part of banks and other moneyed establishments, while the public appear rather to sell moderately for reinvestment in securities yielding a better interest. Consols closed this afternoon at 93⅝ to ¾ for money, and 92¼ to ⅜ ex dividend for the account, or an advance of ¼ to ⅜ per cent.

The continued ease in the money market has caused a renewed demand for Exchequer bills, and a further rise of about 3s has taken place, the final quotations being 7s to 11s premium for the March issue, and 17s to 20s for the June. India bonds are also higher at 12s to 16s premium.

India Five per Cents. have again been in demand for investment, in some degree from the low rates at present allowed at the joint stock banks diverting deposits into this security. The final transactions were at 106 to ¼, being an improvement of nearly 1 per cent.

Rupee paper securities continue buoyant, the Five-and-a-Half per Cents. being last quoted 104⅞ to 105½, and the Five per Cents. 97⅞ to 98⅛, a rise to-day of a quarter per cent.

FOREIGN STOCKS.—In the foreign department, Mexican again fractionally improved in the earlier part of the week, but on some realisations relapsed about a half per cent. A recovery, however, then took place on the announcement of the signing of the Convention by the three Powers, by which it is proposed in the first instance to occupy the custom houses at the Mexican ports, thus securing to the bondholders their recognised right of 25 per cent. of the revenue collected there. To-day, however, there has been renewed heaviness, but the final price was rather better than at one period of the morning. Buenos Ayres and Venezuelan descriptions have been in fair demand at a further advance. Spanish certificates have also risen on a statement that the greatly increased resources of Spain and the altered public opinion of the country on the subject are likely to bring about a settlement of these claims. Turkish Six per Cents. have been flat, but have now rallied to their previous value. Russian descriptions are generally unaffected by the University disturbances at St Petersburg and Moscow. The new Italian Five per Cent. loan continues heavy.

The final price of French Three per Cents. on the Paris Bourse this evening was 68f 75c, showing a further recovery of three quarters per cent.

The last advices from Chili announce that a law has just passed the Chambers to double the sinking fund of the Four-and-a-Half per Cent. loan, contracted in 1858 through Messrs Baring Brothers. By the original decree, the sinking fund was provided to be not less than ½ per cent. per annum.

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks on Oct. 31 and this day:—

CONSOLS.

	Money		Account.		Exchequer Bills	
	Lowest.	Highest.	Lowest.	Highest	March.	June.
Saturday	93⅛	93⅜	93¼	93¾	...	13s p
Monday	93	93¼	92	93¼	...	17s 15s p
Tuesday	92⅝	93⅜	93	93⅛	...	17s 15s p
Wednesday	93	93⅜	93	93⅜	...	17s 15s p
Thursday	93⅛	93¼	91⅞ xd	92⅝ xd	5s p	17s 20s p
Friday	93¼	93⅜	92 xd	92⅝ xd	10s 7s p	17s p

	Closing prices Oct. 31.	Closing prices this day.
3 per cent. consols, account	93⅛ ⅜	92½ ⅝ xd
— — money	93⅛ ⅜	93⅜ ½
New 3 per cents	91⅝ ¾	91⅞ 2
3 per cent. reduced	91⅞ ⅝	91⅞ 2
Exchequer bills, March	8s 7s pm	10s 7s pm
— — June	13s pm	17s pm
Bank stock	229 31	228 30
East India stock	225 27	224 26
— 5 per Cent.	105½	106
Spanish 3 per cents	50 ⅝	50½ ⅝
— 3 per cents, new def.	41⅝ 2⅛	41⅝ 2½
Passive	16 ⅛	17 ⅛
Portuguese 3 per cents, 1853	47 8	47 8
Mexican 3 per cents	27⅞ 8⅛	27⅞ ⅞
Dutch 2½ per cents	64 5	64 5
— 4 per cents	99 100	99 101
Russian 4½ stock	92 4	92 3
Russian 5 per cent	100 1	100½ 1½
Sardinian stock	81½ 2½	82 3
Peruvian 4½	97 9	97 9
Peruvian 3 per cent.	80 2	81 3
Venezuela, New 3 per cent.	21 2	21½ 2
Spanish certificates	5⅝ 6	6 ¼
Turkish loan, old, 6 per cent.	79⅝ 80¼	79½ 80
— new, 6 per cent.	67⅞ 8½	67⅞ 8½
New ditto, 4 per cent.	101½ ⅝	101½ 2½

RAILWAYS AND OTHER SHARES.—The railway market continues without the slightest animation, the general business being of the most unimportant character. The traffic returns, however, being mostly good, prices have not given way to any material extent. Midland shows the chief firmness among the heavier stocks. London and North-Western, on the other hand, is dull and heavy. Lancashire and Yorkshire has been prejudiced by a renewal of speculative sales for a fall on the gradual cessation of works in the manufacturing districts. South-Eastern has again declined rather considerably, the receipts in this instance being exceptionally unfavourable. Caledonian has about lost the improvement of last week, and was additionally depressed to-day by operations for a fall on the unfavourable traffic return. London and South-Western and North British remain comparatively firm. This afternoon, the market generally showed increased steadiness.

In the colonial department, the rise in other Indian securities has been attended by an advance in the guaranteed railway stocks, which are being steadily purchased for investment. The low value of money is especially favourable to these securities. Canadian descriptions have also improved on the increased traffic from the large shipments of corn.

Foreign railways have been firm, and a renewed inquiry has been manifested for Brazilian and Belgian shares. Great Luxembourg, however, at one period fell to 8⅞, but afterwards rallied to 9 to ¼. French descriptions and Lombardo-Venetian are higher on the improvement on the Paris Bourse. American securities have been rather heavy, especially Illinois Central and New York and Erie shares.

In the miscellaneous department, there have been some large transactions in United Mexican and St John del Rey mining shares, both of which at one time experienced a considerable advance, but have since slightly relapsed. Joint stock banks have been in demand, especially London and County. Red Sea Telegraph are also higher, on the satisfactory character of the meeting. Mercantile Fire Insurance closed at ⅜ to ⅝ premium, and Commercial Union ¼ dis. to par.

Subjoined is our usual list of the closing prices of the principal railway shares on Oct. 31 and this day:—

RAILWAYS.	Closing prices Oct. 31.	Closing prices this day.
Bristol and Exeter	94 6	94 6
Caledonian	106 ⅜	104½ 5
Eastern Counties	54¼ 5½	54 5
Great Northern	112 13	111 12
Great Western	71¼ ⅜	70¾ ⅝
Lancashire and Yorkshire	106¾ ⅞	105½ 6
London and Blackwall	57 9	57 9
London, Brighton, and S. Coast	115 17	116 18
London and North-Western	91¼ ⅜	93 ½
London and South-Western	93 4	93 4
Midland	128½ 29	128½ 29
North British	62½ 3	62½ 3½
North Staffordshire	4⅜ ⅜ dis	4⅜ ⅜ dis
Oxford, West Midland	49 50	48 50
South-Eastern	77 ½	76¾ ⅞
South Wales	60 2	60 2
North-Eastern, Berwick stock	101¼ 2	100½ 1
North-Eastern, York stock	90⅝ 1¼	89½ 90
FOREIGN SHARES.		
Northern of France	38 9	38½ 9½
Eastern of France	23 4	22½ 3⅝
Dutch Rhenish	⅜ dis ½ pm	½ dis ⅜ pm
Paris, Lyons, & Mediterranean	39½ 40¼	40 1 xd.
East Indian	102½ 3⅜	102½ 3⅝
Madras guaranteed 4½	90 2	90 2
Paris and Orleans	51 3	52 4
Western & N.-Wstrn of France	20 1	20½ 1½
Great India Peninsular	99½ 100½	100 1
G. Western of Canada shares	9⅜ ⅞	9⅝ 10

FOREIGN EXCHANGES.—The tendency this week has been rather unfavourable, and the rates have generally declined both on Tuesday and this afternoon.

BULLION.—The following is the weekly circular of Messrs Pixley, Abell, and Langley, on the movements in bullion during the week, and the transactions in Indian rupee paper:—

Gold.—The market for gold during the past week has been quiet, and business limited; the only arrival of any importance has been the Tyne, from the Brazils, with 119,000*l*, which has been taken for refining. We are daily looking for vessels from Melbourne; the amount now on the way is about 307,000*l*. Further shipments have been made to America, but the amount sent is comparatively unimportant. The exports since our last are as follows:—The Nova Scotian, for Quebec, with 18,000*l*; the Niagara, for Boston, with 20,400*l*; the Saxonia, for New York, with 10,000*l*; the City of Manchester, for New York, with 970*l*; and the Alhambra, for the Peninsula, with 33,000*l*. The Bank has not purchased any bullion since our last circular of the 31st ultimo.

Silver.—The silver, ex Shannon, has been sold at 5*s* 0⅛*d* per oz standard, being an advance of ⅛*d* per oz. The purchases have been chiefly for the Bombay market, and the steamer leaving for that place on the 12th instant will take a considerable amount. There is but little demand for bars at present, all orders for the East having been executed; but, as the market is almost entirely bare of silver, we do not look for any decline in price. The Indus has taken 22,089*l* to India and China, the Atrato has taken 3,347*l* to West Indies, and the Alhambra has brought 2,400*l* from the Peninsula.

Mexican Dollars.—The dollars, ex Shannon, have been sold at 4*s* 11⅛*d* per oz. Although this is a rise of ⅛*d* per oz. yet the same price was obtained for some small lots sold last week. We quote the rate as above, with a quiet market.

Exchange.—We quote the rate for banks' drafts at 60 days' sight; on Bombay, 1*s* 11¾*d* to 1*s* 11⅞*d*; on Calcutta, 1*s* 11⅝*d* to ¾*d*; Madras, 1*s* 11½*d*.

Indian Government Loan Notes.—Transactions to some extent have taken place since our circular of 31st October. The market has been rather weaker during the last day or two; quotations, however, remain as per our last, though in the interim rather higher rates have prevailed. 5½ per Cents. are 104⅝ to 105; 5 per Cents., 97½ to 98.

Quotations for Bullion.—Gold—Bar gold, 77*s* 9*d* per oz std; bar gold, fine, 77*s* 9½*d* per oz std; bar gold, refinable, 77*s* 11*d* per oz std; Spanish doubloons, 75*s* 6*d* to 76*s*, nominal; South American doubloons, 73*s* 8*d* per oz; United States gold coin, 76*s* 5*d* per oz, last price. Silver—Bar silver, 5*s* 0⅞*d* per oz std, last price; bar silver, containing 5 grs gold, 5*s* 1¼*d* per oz std; fine cake silver, 5*s* 5⅜*d* to 5*s* 5½*d* per oz; Mexican dollars, 4*s* 11⅜*d* per oz, last price; Spanish dollars (Carolus), 6*s* 6*d* per oz, nominal.

About 10,000*l* in bar gold was withdrawn from the Bank to-day for shipment to the Peninsula.

The out-going Brazilian mail steamer to-morrow (Saturday) will carry 12,878*l* in specie, of which 3,378*l* is in gold, and 9,500*l* in silver.

FAILURES AND MERCANTILE EMBARRASSMENTS.—Of the bills maturing on Monday, the 4th, a rather larger number were returned than usual, but they were subsequently met, and no permanent case of embarrassment occurred.

The stoppage has been announced of the old-established Riga banking house of W. L. Scheluchin and Son, with moderate liabilities. The estate is expected to pay in full, or at least a high dividend.

There is a report of a suspension, with heavy liabilities, in the metal trade at Paris, where of late considerable speculation in copper, &c., has been going on.

The advices from Buenos Ayres mention the failure of the native house of Delpino and Co., with liabilities of about 160,000*l*. Only a small portion of the loss, however, is expected to fall upon English establishments. The estate, it is feared, will turn out unfavourably. In consequence of this suspension, Messrs Deihl, Fernan, and Co., have also stopped payment.

PUBLIC COMPANIES.—A special meeting of the Red Sea and India Telegraph Company was held on Tuesday, to consider the proposed transfer of the line to a new Company, and the surrender of the Government guarantee of 4½ per cent. for 50 years for an equivalent annuity payable at the Bank of England. It was explained that ever since the interruption in the telegraph the Directors have endeavoured to obtain from the Government permission to repair the line, but the Treasury had thought it inexpedient to give their consent. Some weeks ago, however, a proposition was received for the formation of a new Company to undertake this work; and, the approval of the Government having been obtained, the negotiations resulted in the receipt of the Treasury letter published a fortnight back. By this document the Government, in clause 3, reserve the power of redeeming the annuity "on payment of a capital sum in proportion to the unexpired period," and a large body of the proprietors considered that more definite terms should be given. A portion of the Directors consequently waited on the Chancellor of the Exchequer on the subject, when they were assured that, in case of redemption, the Company would receive a full and fair equivalent. In order, however, to set all doubts at rest, the Directors have determined on proposing a resolution to accept the Government proposal, provided it is made clear that, in the event of the annuity being redeemed, such a sum shall be paid as will be sufficient to purchase a Government annuity of 4*l* 10*s* per cent. for the unexpired term. The Directors have endeavoured to ascertain the views of the Chancellor of the Exchequer on the point, who, while fully conceding that the shareholders shall not experience the slightest disadvantage, is of opinion that there may be some inconvenience in fixing precise terms. He considers that they are still in some degree ambiguous, and might provoke further discussion, and that the details of arrangement had better be left in the hands of the Board. In the course of the discussion, however, a general opinion was expressed by the meeting that the terms for the redemption of the annuity should be distinctly stipulated, and that no opening should be left for treatment similar to that experienced in the commencement of the present year, when the half-yearly dividend was temporarily withheld. The motion proposed from the chair was consequently adopted without a dissentient.

The Directors of the Bank of Turkey have given notice that they have concluded an arrangement with the *concessionaires*, by which they are prepared to return the full deposit of 3*l* per share to those who are anxious to retire from the concern, and of 2*l* to the proprietors desiring to retain an interest in the undertaking.

At a meeting of the Port Phillip and Colonial Gold Mining Company on Monday, convened for the election of two Directors, it was stated that the last advices from the colony, dated August 22, announce an increased yield of gold of eight grains per ton of ore. A further reduction has been effected in the cost of stamping and extracting the gold, the expenditure, which in March last was 13*s* 8*d* per ton, having been brought down in July to 8*s* 4*d* only. The accounts from the various stations of the mine are all satisfactory with one exception. Some diminution, however, has taken place in the supply of quartz in the preceding month, owing to the temporary withdrawal of the workmen for the timbering and execution of other repairs in portions of the works. Two of the Directors have recently visited Germany to examine improved processes in the extraction of gold, and their report has been laid before an intelligent metallurgical chemist. The accounts show a balance in favour of the Company of 8,885*l*, and a reserve fund in Government stock of 2,135*l*.

The Oriental and General Marine Insurance Company have issued the following circular with regard to the non-appointment of a settling-day in the shares. It is necessary, however, to point out that the requirements of the Stock Exchange, that two-thirds of the capital shall have been allotted and paid upon, do not refer to the settlement, but only to the quotation of the shares in the official list. It is expected that a settling-day will be appointed by the Stock Exchange Committee without the intervention of the Company:—

Sir,—I beg to forward you a copy of a resolution unanimously arrived at this day by the Board of Directors:—"That it being impossible to proceed to a settlement, owing to the Company not being able to comply with the requirements of the Stock Exchange, 'that not less than two-thirds of the shares shall have been applied for and allotted, and the deposit paid thereon,' the same be intimated by circular to each subscriber, and that a statement of the amount received on account of shares be at the same time communicated." The amount of shares allotted and paid on are 18,715, making 46,787*l* 10*s*, which the Directors consider ample to carry on the business of the Company satisfactorily. The Directors deem it necessary to inform you that since the Company commenced underwriting, on the 21st ult., the business has been most satisfactory, and you may rest assured that the Board are fully im-

pressed with securing and deserving a respectable and remunerative, rather than a vast, business, in which effort they are cordially seconded by the experience of their able underwriter, Mr Philip Secretan.—By order of the Board,

8 Finch lane, London, Nov. 5. JOHN SCOTT, Secretary.

At a meeting of the Great Ship Company to-day, the Directors were authorised to issue a further sum of 25,000*l* in 10 per cent. debentures, in addition to the 35,000*l* placed some months ago. It appears that the amount required to repair the Great Eastern after the late accident is 8,000*l*, for which the Company have resources in hand. The 25,000*l* is to be expended in equipping the vessel for her next voyage. About 15,800*l* of this amount has already been subscribed.

A meeting of the shareholders of the Red Sea and India Telegraph Company was held on the 5th of November: Mr Marshman in the chair. After some discussion, it was decided to adopt the arrangement made by the Directors with the Government for the conversion of the present guarantee into an equivalent terminable annuity upon just terms. At the close of the meeting, Sir Macdonald Stephenson congratulated the Company on their present position, and gave encouraging assurances as to their future prospects.

The prospectus of the Paris Land Company has been issued. They consider that the large increase of inhabitants in Paris, and the great deficiency of houses, caused by the so-called improvements of the French Emperor, give a great opening for the operations which they contemplate. They likewise state that the low price of land, even in eligible situations in Paris, will enable them to commence business with advantage.

A Company has been formed with the title of the "Hindostan (Singhbhoom) Copper Company, Limited," to acquire and work certain copper mines in the district of Singhbhoom, extending over a district of 800 square miles, which are stated to be intrinsically prolific and to be easy to work.

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.		
Paris	Nov. 7	25 29	3	days' sight
—	— 7	25 10	3	months' date
Antwerp	— 7	25 30 32½	3	days' sight
Amsterdam	— 5	11 90	3	—
—	— 5	11 82½ 85	2	months' date
Hamburg	— 5	13 6	3	days' sight
—	— 5	13 4½	3	months' date
St Petersburg	— 5	34½	3	—
Lisbon	Oct. 29	55⅜	3	—
Gibraltar	— 27	49⅜ 49 11-16	3	—
New York	— 26	107⅜	60	days' sight
Jamaica	— 9	1¼ per cent. pm	30	—
—	— 9	1 per cent. pm	60	—
—	— 9	½ per cent. pm	90	—
Havana	— 7	16½ 17 per cent. pm.	60	—
Rio de Janeiro	— 9	25½d 25⅝d	60	—
Bahia	— 13	25½d	60	—
Pernambuco	— 15	25½d	60	—
Buenos Ayres	Sept. 28	63s 6d	60	—
Singapore	— 21	4s 6¼d	6	months' sight
Ceylon	— 30	4 per cent. dis	6	—
Bombay	Oct. 12	2s 0⅜d 2s 0¼d	6	—
Calcutta	— 10	2s 0¼d	6	—
Hong Kong	Sept. 12	4s 5d 4s 5¼d	6	—
Mauritius	Oct. 6	par	90	days' sight
—	— 6	¼ per cent. pm	60	—
Sydney	Sept. 22	1 per cent. pm	30	—
Valparaiso	— 5	44 45	90	—

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 2 per mille premium, and the short exchange on London is 25.30 per 1*l* sterling. On comparing these rates with the English mint price of 3*l* 17s 10½d per ounce for standard gold, it appears that gold is about 3-10ths per cent. dearer in London than in Paris.

The course of exchange at New York on London for bills at 60 days sight is 107⅛ to 107¾ per cent., which, when compared with the mint par between the two countries, shows that the exchange is against England; but, after making allowance for charges of transport and loss of interest, the present rate leaves no profit on the transmission of gold to the United States.

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Hf-year.	Name.	Paid.	Prices
			£	
...	3 pr ct.	Canada Government 6 per cent 1877-9	100	109½
...	3 pr ct.	Ditto 6 per cent 1880-2	100	...
...	3 pr ct.	Ditto 6 per cent 1883-4	100	111½
...	3 pr ct.	Ditto 6 per cent	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
2800000	3 pr ct.	Ditto 5 per cent	100	101⅛
...	3 pr ct.	Cape of Good Hope 6 per cent. 1880	100	...
...	3 pr ct.	Ditto Ditto 1890	100	...
166000*l*	3 pr ct.	New Brunswick Government, 6 per cent.	100	108¾
...	2½ pr ct.	New South Wales Gov. 5 per cent. 1866	100	...
...	2½ pr ct.	Ditto ditto 5 per cent. 1871-76	100	...
...	2½ pr ct.	Ditto ditto 5 per cent., 1888, and upwards	100	99½
250000*l*	3 pr ct.	Nova Scotia Government, 6 per cent. Sterling 1875	100	...
...	3 pr ct.	Quebec City 6 per cent. Sterling	100	...
...	pr ct.	South Australian Government 1878 and upwards	100	109
...	3 pr ct.	Victoria Government, 6 per cent.	100	...
...	3 pr ct	Ditto ditto 6 per cent.	100	104⅞

MISCELLANEOUS.

No. of shares.	Dividend per annum.	Names.	Shares.	Paid.	Price per share
			£	£ s d	
12500	7*s*	African Steam Ship	20	10 0 0	...
10000	1*l* 11*s*	Anglo Mexican Mint	10	10 0 0	15½
20000	1*l* 10*s*	Australian Agricultural	25	19 0 0	...
36700	...	Australian Royal Mail	10	10 0 0	...
6000	...	British & Irish Magnetic Telegraph	50	50 0 0	...
8915	6*l* per cent	Canada Land	32½	32 10 0	106
350000	1*l* per cent	Copper Miners of England	Stock	100 0 0	..
8000	7½*l* pr cent	Ditto Preference 7½ per cent	25	25 0 0	...
1002925	2*l* per cent	Crystal Palace	Stock	100 0 0	35½
160820	7*l* per cent	Ditto Preference	Stock	100 0 0	...
2500000	6*l* per cent	Ditto 6 p c Perpetual Debentures	Stock	100 0 0	...
700000*l*	7*l* per cent	Electric Telegraph	Stock	100 0 0	96½
7199	7*l* per cent	Ditto New	25	15 0 0	...
70000	7*s* 6d	English and Australian Copper	5	5 0 0	...
20000	10*l* pr cent	General Steam Navigation	15	14 0 0	...
330000	...	Great Ship	1	1 0 0	½
100000	...	Ditto 17½ per cent. Preference	1	1 0 0	½
50000	6*d*	Madras Irrigation and Canal	20	1 0 0	...
80000	5*l* per cent	National Discount Co. (Limited)	25	5 0 0	4½
188676	7*l* per cent	North British Australasian (Lim.)	1	1 0 0	1
600000	3½*l* pr cent	Peel River, Land, & Mineral (Lim.)	Stock	100 0 0	...
20000	7*l* per cent	Peninsula and Oriental Steam	50	50 0 0	71
200000	7*l* per cent	Ditto New	30	30 0 0	42½
15000	4*l* p sh	Royal Mail Steam	100	60 0 0	49
2000000	10*l* pr cent	Scottish Australian Investment (Limited)	Stock	100 0 0	...
14200	7*l* p cent	South Australian Land	25	25 0 0	33¾
10000	5*s*	Van Diemen's Land	100	28 10 0	..

The Commercial Times.

LETTERS FOR NORWAY.—Information having been received that the packet communication between Denmark and Norway has ceased for the winter, the mails for Norway will be forwarded through Sweden until further notice. During the period of the conveyance of these mails via Sweden, the rate of postage upon letters addressed to Norway will be 1s 5d the half ounce, and so on, according to the scale for charging *inland* letters. This rate comprises both the British and foreign postage on letters addressed to Norway, and constitues the whole charge to the place of their destination, and it may be either paid in advance or the letters may be forwarded unpaid, at the option of the sender; except, however, in the case of registered letters, the postage upon which, as well as the registration fee, must be paid in advance.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.		Next Mail Due.
Australia and New Zealand	via Southampton	Nov. 20, M.	Nov. 18
	via Marseilles	Nov. 26, E.	Nov. 12
Brazils, Buenos Ayres, Monte Video, Cape de Verds, Falkland Islands, &c.	(By British packet)	Nov. 9, M.	Dec. 4
	(By French packet)	Nov. 23, M.	
Cape of Good Hope, Ascension, and St Helena		Dec. 5, E.	Dec. 2
China, Penang, and Singapore	via Southampton	Nov. 20, M.	Nov. 18
	via Marseilles	Nov. 11, E.	Nov. 12
India (Calcutta), Ceylon, and Ionian Islands	via Southampton	Nov. 20, M	Nov. 18
	via Marseilles	Nov. 11, F.	Nov. 12
Ditto (Bombay)	via Southampton	Nov. 12, M.	Nov. 10
	via Marseilles	Nov. 18, E.	Nov. 20
Lisbon, Oporto, and Vigo		Nov. 18, M.	Nov. 11
Gibraltar, Malta, Egypt, and Aden	via Southampton	Nov. 12, M.	Nov. 10
	via Marseilles	Nov. 11, E.	Nov. 12
Newfoundland	(via Halifax)	Nov. 16, E.	Nov. 13
United States, California, Canada, &c. (By British packet)	(New York)	Nov. 9, E.	Nov. 13
Ditto ((by United States packet)	(New York)	Nov. 13, M.	
Ditto (by Canadian packet)	(Quebec)	Nov. 14, E.	Nov. 13
Western Coast of Africa, Madeira, and Teneriffe		Nov. 23, E.	Nov. 10
West Indies and Pacific— Bahamas (via New York)		Nov. 23, E.	Nov. 21
Mexico		Dec. 2, M.	Nov. 28
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and British Columbia		Nov. 18, M.	Nov. 13

MAILS ARRIVED.

LATEST DATES.

On the 2nd inst., BRAZILS, per steam ship Tyne, via Southampton—Buenos Ayres, Sept. 28; Montevideo, 30; Rio de Janeiro, Oct. 9; Bahia, 13; Pernambuco, 15; St Vincent 22,

On the 3rd, AMERICA, per steam ship Asia, via Queenstown—New York, 23rd ult.

On the 6th, CANADA, per steam ship North America, via Liverpool—Quebec, 26th ult.

On the 6th, AMERICA, per steam ship Etna, via Queenstown—New York, 26th ult.

COMMERCIAL EPITOME.

FRIDAY NIGHT.

At Mark-lane, to-day, the show of samples of English wheat was very moderate, and the trade ruled firm, at the full prices of Monday, to, in some few instances, a further advance of 1s per quarter. Foreign wheat was by no means extensively dealt in: nevertheless, the quotations were well maintained. Malting barley moved off slowly, yet no change took place in its value. Grinding and distilling sorts were firm in price. The oat trade was firm, at full currencies; and both beans and peas realised extreme rates. Most kinds of flour were in steady request, at full

quotations. This week's imports amount to 11,280 quarters of wheat, 3,400 of barley, 11,720 of oats, and 11,710 barrels of flour.

Wheat changed hands to a fair extent at Liverpool, this morning, at fully the recent advance in prices. Maize sold steadily, at quite previous rates.

During the week ending Oct. 26, the fluctuations in the value of cereals at Alexandria had been trifling. The demand, however, had been active, at fully previous currencies. The following were the sales:—14,210 quarters Saide wheat, private trade produce, 32s 6d to 33s 6d; 3,125 ditto, Pasha's produce, 35s to 35s 4d; 8,018 Beheireh ditto, private trade produce, 32s 3d to 33s; 3,735 white ditto, 32s 9d 33s 6d; 2,250 ditto, Pasha's produce, 35s to 35s; 8,650 Saide beans, private trade produce, 26s 8d to 27s 4d; 2,812 ditto, Pasha's produce, 28s 6d; 815 Beheireh ditto; 25s to 25s 4d; 2,728 barley, 19s to 20s 6d; 1,940 lentils, 26s to 27s 6d; 625 linseed, 48s to 49s per quarter, free on board. Freights—Beans to the United Kingdom for orders may be quoted 6s to 6s 6d per quarter; wheat or other grain or seed in proportion; to a direct port, 5s to 5s 6d per quarter for wheat or beans; by steamer to Liverpool, 6s 6d for wheat, beans, or other grain.

The momentary stillness which occurred in the Liverpool cotton market during the last week has been already followed by renewed activity during the present, and the decline in prices which resulted from some speculators pressing their cotton last week on the market for sale has been fully recovered in the last two or three days. The sales of the week amount to 60,000 bales, including 17,000 bales to spinners, 36,000 bales on speculation, and 7,000 bales for export. Quotations close about the same as on this day fortnight. To-day the market is very active; sales fully 20,000 bales. The market has every appearance of continued excitement during the ensuing week, and higher prices may be looked for.

The exports of cotton from Bombay during the month of September, and also for the nine months ending Sept. 30th, were as follows:—

	Great Britain. bales	Cowes, &c., for Orders. bales.	Foreign Europe. bales.	China, &c. bales.	Total. bales.
Total for the month	221551/2	...	...	...	221551/2
Previously exported this year	756871	185601/2	8426	546561/2	3385141/2
Total for nine months	779026½	185601/2	84261/2	546561/2	860670
Exported same time 1860	352770½	2701	152571/2	1875921/2	5583211/2
— — 1859	429844	23125	21877	104013	578859
— — 1858	223909	13993	19542	86544	343988

Messrs Briggs, of Alexandria, write as follows in reference to the cotton trade of that port for the week ending Oct. 26:—The new cotton, notwithstanding the interruption of communications, is coming forward. Prices have risen from ½d to ¾d per lb since our report of the 18th. The Nile has fallen below the level of the fields. What damage it has done will probably never be learned with any accuracy, but it is undoubtedly enormous—even the villages themselves, in many places, were carried away and the people left houseless. The operations have been:—186 bales old crop, 1860-61, low ordinary to good, 7 8-10d to 12d; 236 new crop, 1861-62, fully good fair, 12¼d to 12 6-10d; 373 ditto, good, 12¾d to 13¼d; 215 ditto, fine, 13 3-10d to 14d per lb free on board, making a total of 1,010 bales. Freights—By steamers, ½d and 5 per cent.

The public sales of tea were brought to a close on Monday, and no change took place in the quotations. In the private contract market, a full average business has been transacted, at very full prices.

Most kinds of raw sugar have been in slow request; nevertheless all good and fine samples have fully supported previous rates, whilst no alteration has been observed in the value of superior parcels. Refined goods have moved off somewhat slowly on former terms.

We extract the following from Messrs Trueman and Rouse's circular:—

IMPORTS and STOCKS of SUGAR and COFFEE at the PRINCIPAL EUROPEAN PORTS, for the Nine Months ending 30th September, 1860 and 1861.

	Sugar. Imports. 1860.	Sugar. Imports. 1861.	Sugar. Stock, 30th Sept. 1860.	Sugar. Stock, 30th Sept. 1861.
	tons	tons	tons	tons
Holland*	86,400	103,300	6,300	18,100
Antwerp	5,240	19,670	480	2,580
Hamburg	17,250	23,500	5,250	7,250
Havre	32,050	50,660	15,200	16,740
Bremen	3,890	12,550	...	3,400
Trieste	6,800	9,270	2,390	1,870
Genoa	16,230	21,800	2,090	5,560
Leghorn	6,540	7,610	1,020	680
Continent	174,400	248,360	32,730	56,180
Great Britain	338,180	416,760	118,000	152,630
Total	512,580	665,120	150,730	208,810

* The stocks in Holland are in first hands only; in all other countries in first and second hands.

	Coffee. Imports. 1860.	Coffee. Imports. 1861.	Coffee. Stock, 30th Sept. 1860.	Coffee. Stock, 30th Sept. 1861.
	tons	tons	tons	tons
Holland	47,630	51,880	30,500	21,600
Antwerp	9,450	11,470	2,020	2,310
Hamburg	34,130	38,500	4,000	9,000
Havre	20,990	23,880	5,110	5,750
Bremen	4,400	5,900	...	740
Trieste	8,710	10,650	2,040	2,980
Genoa	3,960	4,930	960	420
Leghorn	1,160	1,750	80	330
Continent	130,430	148,960	44,710	43,130
Great Britain	23,890	24,290	8,250	7,910
Total	154,320	173,250	52,960	51,040

On the whole, the market for coffee has been steady, at last week's currency. At one period of the week, however, prices were decidedly drooping. Cocoa has ruled firm, at extreme rates.

Clean parcels of rice have sold steadily, at full quotations; but rough qualities have been much neglected. The dry fruit trade has been dull, at drooping currencies.

In rum, a limited business has been transacted, yet no change has taken place in its value. Brandy has met a slow inquiry.

The public sales of colonial wool commenced on Thursday, and are announced to continue till the 11th proximo. The attendance of buyers was moderately good, but mostly from our own manufacturing districts, and the biddings, generally, ruled inactive, though without leading to any quotable alteration in prices, compared with the close of last auctions. A few lots, however, have changed hands at rather lower rates.

The market for hemp has been steady, at 34*l* for clean St Petersburg. Flax has ruled stationary.

COMPARATIVE STATEMENT of HEMP and FLAX on hand in London, on the 1st of November, 1860 and 1861, Dealers' Stocks included.

HEMP.	1860. tons	1861. tons	Delivered in Oct. tons
St Petersburg clean	3932	3198	522
Riga Rhine	1378	312	168
St Petersburg & Riga outshot	307	223	62
Ditto half-clean and pass	281	431	95
Italian and other sorts	106	210	42
	6004	4374	889
Last year			815
Manilla	...	5392	321
Bombay and Sunn	6462	96	15
Jute	12510	8905	2154
	18936	14393	2490
Last year			2650
Hemp yarn	...	331	253

FLAX.	1860. tons	1861. tons	Delivered in Oct. tons
Riga and Pernau	184	311	12
St Petersburg	11	14	...
Archangel, Memel, &c.	88	93	51
Egyptian	32	64	34
Various other ports	134	81	1
Codilla	38	56	...
	487	619	98
Last year			133

"During the early part of last month," write Messrs Hunt and King, "there were prospects of some improvement in the silk market, and buyers came forward freely to supply their immediate wants, which caused a more buoyant feeling, and prices slightly advanced. Within the last fortnight, however, the demand has gradually subsided, and our present quotations are generally 6d to 1s per lb lower, and nothing doing."

PARTICULARS of STOCK, IMPORTS, and DELIVERIES to November 1, 1861.

	Imports. bales.	Deliveries. bales.	Stock, Nov. 1. bales.
China	6345	5794	25230
Bengal	290	478	5335

The annexed remarks, in reference to the tobacco trade of the past month, are from Messrs Grant, Hodgson, and Co.'s circular;—

During last month a considerable business has been transacted in most descriptions of tobacco, and sales, as closely as can be estimated, consisted of 236 hhds Virginia leaf, 111 hhds and tierces of strips, and 2,246 hhds Kentucky leaf, 123 hhds Kentucky strips, and 189 hhds Maryland,—together, 2,905 hhds. For home trade there has been an improved demand, and several lots, both leaf and strips, were taken at outside quotations, and sales might have been further extended had holders been disposed to progress with sales at current rates. The principal feature in the market has been a considerable demand for exportation, resulting in large sales of Western leaf: a good inquiry still exists, and it is more than probable that further sales will be effected to some extent. Imports—1,212 hhds. Deliveries—1,196 hhds, against 1,050 hhds in the corresponding month of last year. Stock—27,764 hhds, against 20,487 hhds in 1860; 19,733 hhds in 1859; 13,776 hhds in 1858; 10,353 hhds in 1857; and 9,173 hhds in 1856.

With regard to the leather trade of the past month, Messrs Powell observe:—The trade in leather during the past month has not manifested any great activity. Buyers have evinced very little disposition to purchase more than their immediate wants required, but the demand for consumption has generally fully equalled the supplies, and there is not a heavy stock of any description of goods on hand. Our quotations show very little change, almost the only alteration being a slight advance on the best descriptions of heavy English sole leather, which has been in inadequate supply. Raw goods have been nearly stationary in value throughout the month. The imports have been moderate.

The following is from Messrs Churchill and Sim's circular:—

COMPARATIVE STOCK of TIMBER at the PUBLIC DOCKS, Nov. 1.

	1861.	1860.	1859.
Foreign deals... ..... pieces	1,669,000	1,095,000	1,259,000
Battens, boards, and ends	765,000	647,000	720,000
Fir timber .....loads	45,600	31,800	63,800
Colonial pine deals & battens.pieces	1,101,000	905,000	681,000
Spruce ditto	1,110,000	812,000	1,093,000
Pine timber .....loads	7,800	10,700	9,800
United States pitch pine timber ...	3,800	2,300	5,300
East Indian teake.....	5,500	900	7,300

Scotch pig iron has been dull at 49s 6d and 49s 3d cash, mixed numbers. The shipments from Scotland, during October, were 47,756 tons, against 37,908 tons last year, making the total since Jan. 1, 495,706 tons and 466,323 tons in 1861 and 1860 respectively. Other metals have been tolerably firm. The arrivals of foreign tin into London during last month were 1,403 slabs of Straits and 1,950 slabs of Banca, making the import since the 1st of January as under:—

	1861 slabs	1860 slabs	1859 slabs	1858 slabs
Banca	9860	10945	12481	50268
Straits	59910	49259	38275	12549
Total	69770	60204	50756	62817

Linseed oil has been in steady request, at 35s per cwt on the spot. Rape, olive, cocoa-nut, and palm oils have changed hands to a fair average extent, at fully previous quotations. American spirits of turpentine have advanced to 70s per cwt.

The receipts and shipments of naval stores at New York, from Jan. 1 to Oct. 22, were as follows.—

	Receipts.		Exports.	
	bbls 1861.	bbls 1860.	bbls 1861.	bbls 1860.
Turpentine	32,139	51,170	19,465	47,029
Spirits of turpentine..	45,895	129,020	20,109	60,149
Rosin	192,648	550,049	202,195	438,471
Tar	48,907	45,101	25,614	25,404

The tallow trade has been steady, and prices have been fairly maintained, P.Y.C. being quoted at 52s per cwt on the spot, and at 53s for January to March delivery.

STATEMENT of TALLOW SHIPPING at ST PETERSBURG.

	1861 casks	1860 casks	1859 casks
Tallow despatched from Cronstadt to Oct. 16, O. S.	57087	121793	80026
In ships loading and lighters	20240	2904	5636
Total loaded off from St Petersburg, Oct. 18, O.S.	77327	124697	85662
Loaded off from St Petersburg after this date	...	2850	2360
Total at the close of the navigation	...	127547	88022
London.....	33982	83227	63397
Liverpool.....	...	4065	313
Bristol	869	3191	3105
Other English ports	6906	13813	5661
Ireland.....	576	1080	1227
Scotland	1785	5920	2027
Germany	11173	6772	4282
France	1796	3725	14
	57087	121793	80026

"The aspect of financial and commercial affairs," observes the New York *Shipping List* of the 23rd ult., "remains without essential alteration. The subscriptions to the national loan continue to a satisfactory extent, though we cannot see that they show any increase. The money market is quiet with an abundance of capital, and a limited demand for it at the following quotations:—

	Per cent. per annum.
Loans on call, stock securities	5 to 6
Do. bond and mortgage	6 7
Prime endorsed bills, 60 to 90 days	6 7
Do. 4 to 6 months.....	8 9
First-class single signatures	7 ...
Other good bills	... ...

The national loan continues to occasion large differences in the discount and deposit lines in the weekly Bank statement, though the actual mercantile transactions make but little difference. The last statement, compared with the report of the previous week, is as follows:—

	Oct. 12. dols	Oct. 19. dols		dols
Loans.....	156,318,914	151,828,438	Dec.	4,490,476
Specie	41,130,606	42,282,884	Inc.	1,145,278
Circulation	8,733,090	8,583,673	Dec.	149,417
Deposits, gross...	143,185,379	146,900,320	Dec.	1,285,059
Do., net.....	129,188,487	126,433,063	Dec.	2,755,424

The following is a comparative statement of the imports of dry goods and general merchandise at the port of New York for the week ending Oct. 19th, and since Jan. 1st:—

	1860. dols	1861 dols
Dry goods	1,635,367	581,172
General merchandise	2,452,365	1,615,957
Total for the week	4,087,732	2,197,129
Previously reported	188,712,697	101,120,013
Since January 1.....	192,800,429	103,317,142"

PROVISIONS.

A slight decline in the bacon maket this week. Fine bacon is selling at 66s, landed. In Irish butters a brisk trade is doing, at a slight advance, in consequence of the inferior quality of Friesland. Jersey butters not so much sought after, the large arrivals of Canadian taking their place in the market. Hams are very scarce, and selling at fabulous prices.

METROPOLITAN CATTLE MARKET.

THURSDAY, Nov. 7.—To-day's market was but scantily supplied with beasts, chiefly in very middling condition. Prime breeds commanded a steady sale, at full quotations; otherwise the beef trade was in a sluggish state, on former terms. Sheep—the supply of which was limited—were in good request, at fully Monday's currency. The top quotation was 5s 8d per 8 lbs. We have to report an active inquiry for calves, at an improvement in value of from 2d to 4d per 8 lbs. The best veal has realised 5s 4d per 8 lbs. Pigs were quite as dear as on Monday; but milch cows were very dull.

Per 8 lbs to sink the offal.

	s d	s d		s d	s d
Coarse and inferior beasts	2 10	3 2	Prime Southdown sheep	5 4	5 8
Second quality ditto	3 4	3 10	Large coarse calves	4 2	4 8
Prime large oxen.....	4 0	4 6	Prime small ditto	4 10	5 4
Prime Scots, &c.....	4 8	5 0	Large hogs	4 0	4 6
Coarse and inferior sheep	3 2	3 6	Small porkers.....	4 8	5 2
Second quality ditto	3 8	4 4	Suckling calves.....each	22 0	32 0
Prime coarse-woolled do..	4 6	5 2	Quarter old store pigs ...	22 0	31 0

Total supply—Beasts, 810; sheep and lambs, 5,450; calves, 230; pigs, 500.
Foreign supply—Beasts, 220; sheep, 880; calves, 140.

NEWGATE AND LEADENHALL.

FRIDAY, Nov. 8.—Although the supplies of meat are only moderate, the trade, generally speaking, rules inactive; yet prices, especially for good and prime qualities, are well supported.

Per 8 lbs by the carcase.

	s d	s d		s d	s d
Inferior beef	2 8	3 2	Middling mutton	3 10	4 2
Middling ditto	3 4	3 6	Prime ditto	4 4	4 6
Prime large ditto	3 8	3 10	Veal	3 8	4 8
Prime small ditto	4 0	4 2	Small pork	5 2	5 6
Large Pork.....	4 2	5 0	Lamb	0 0	0 0
Inferior mutton.....	3 4	3 8			

POTATO MARKET.

SOUTHWARK WATERSIDE, Monday, Nov. 4.—During the past week the arrivals coastwise have been small, but more plentiful by rail. The trade rules dull and the consumption limited, owing to the general inferior quality and condition of potatoes. The following are this day's quotations:—Kent and Essex Regents, 110s to 130s; Yorkshire ditto, 90s to 120s; Lincolnshire ditto, 90s to 110s; Scotch ditto, 60s to 95s; French whites, 100s to 110s per ton.

FRIDAY, Nov. 8.—The receipts of potatoes are very moderate, and the trade rules firm, at full quotations.

HOP MARKET.

BOROUGH, Monday, Nov. 4.—The improvement noticed in our last report has been fully supported by a large trade, and for the finest descriptions, which are fast disappearing from the boards, more money has been obtained. We have but little inquiry for yearlings and hops of earlier date. Mid and East Kents, 180s to 195s, choice 220s; Weald of Kents, 147s to 165s, choice 185s; Sussex, 135s to 145s, choice 155s.

FRIDAY, Nov. 8.—Good and fine hops are in steady request, at very full prices, but inferior parcels move off somewhat slowly, on former terms. About 2,000 bales have come to hand, this week, from the Continent and New York.

HAY MARKETS—THURSDAY.

SMITHFIELD.—Meadow hay, 2*l* 0s to 5*l* 0s; clover ditto, 3*l* 10s to 5*l* 15s; and straw, 1*l* 8s to 1*l* 16s per load. A slow trade.

CUMBERLAND.—Meadow hay, 2*l* 5s to 5*l* 0s; clover, 3*l* 10s to 5*l* 15s; and straw, 1*l* 8s to 1*l* 16s per load. Trade steady.

WHITECHAPEL.—Meadow hay, 2*l* 2s to 5*l* 0s; clover, 3*l* 10s to 6*l* 0s; and straw, 1*l* 8s to 1*l* 16s per load. A fair demand.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Nov. 8.—There is still a fair inquiry for low descriptions of foreign suitable for export to the States, but as the market is pretty well cleared of such kinds, the transactions are of a limited extent only.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Nov. 8.—Fair attendance at to-day's market. Wheat in good consumptive demand, at the full prices of Tuesday. Flour moderate sale, without change in price. Indian corn in fair request; mixed 32s 9d to 33s. Beans steady; Saide, 36s 3d to 36s 6d. Other articles unaltered.

METALS.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Nov. 8.—The market for manufactured iron remains without change, and with only a moderate demand generally. Scotch pig iron has been remarkably quiet during the week, and has slightly declined. In copper, a very limited business doing. More inquiry for tin plates. Little or no alteration in other metals.

The Gazette.

TUESDAY, NOV. 5.

BANKRUPTCY ANNULLED.

J. Moss, Hounsditch, wholesale clothier.

BANKRUPTS.

W. Winniett, Chapel place, Cavendish square, Captain, 2d battalon of Her Majesty's 24th regiment of foot.
M. Duffy, Wapping wall, beerhouse keeper.
H. Nodes, Robert street, Chelsea, undertaker.
A. Cohen, New street, Gravel lane, Hounsditch, marine store dealer.
J. Holroyd, Basinghall street, warehouseman.
T. Benham, Aldershott, baker.
E. Davis, Townshend road, St John's wood, boot maker.
J. Ladd, Turner's road, Limehouse, builder.
J. S. Menzies, Kilburn, private tutor.
S. Shickell, late of Blackman street, Southwark, licensed victualler.
H. M. Feist, Sutton, Surrey, newspaper reporter.
B. Behrenz, Southampton street, Camberwell, brush manufacturer.
J. H. Gibbons, Chesham, chemist.
I. Lewis, Langton place, Camberwell, baker.
J. George, Providence buildings, New Kent road, baker.
G. Richards, Billingsgate market, & Skinner st, Euston road, fish salesman.
W. Stoten, Backchurch lane, St George's in the East, baker.
C. W. Brown, Morden grove, Lewisham road, Greenwich, clerk in Her Majesty's dockyard, Deptford.
P. B. Peck, late of Drummond street, St Pancras, commercial traveller.
J. H. Welchman, late of Upper Stamford street, general agent.
R. E. Hope, late of Mark lane, oil merchant.
R. D. Dodge (sued as B. D. Dodge), St Thomas's street, Southwark, commercial traveller.
C. Roe, Roydon, Essex, schoolmaster.
C. Cowdery, late of Upper King street, Bloomsbury, licensed victualler.
J. M. Sperling, late of St John's hill, Wandsworth, and Wertemberg street, the Grove, Clapham.
J. Scraggs, Watford, Hertfordshire, draper.
S. E. Hooper, Bernard street, St George's, Bloomsbury, commission agent.
W. H. Chapman, Garway road, Westbourne grove, livery stable keeper.
G. Green, Hertford, upholsterer.
W. Simmonds, Little Peter street, Westminster, bricklayer.
H. A. Ball, late of South Island place, Brixton road, dairyman.
H. Garret, Upper North place, Gray's inn road, attorney's clerk.
H. Tuson, Cottage place, Salmon's lane, Limehouse, and Suffolk place, Commercial road East, printer.
C. Storry, Winchester, messmaster.
E. Mecath, Brighton, professor of singing.
H. Adeane and W. Baker, Robert street, Hampstead road, and Stanhope street, Hampstead road, iron bedstead makers.
W. G. B. Harbord, Tooley street, Southwark, ship chandler.
C. W. Lewis, Barnes terrace, Barnes, barrister-at-law.
I. Fish, Rutland street, South Lambeth, clerk in the Parliamentary Counsel office.
W. F. Smith, Coventry street, Haymarket, hosier.
J. G. Pickering, Ridley road, Dalston, gentleman.
S. Davis, St George's street, St George's in the East, corn dealer.
T. Barker, Station road, Red hill, Reigate, tailor.
F. Hewer, Hereford, butcher.
S. Day and J. T. Thackray, Stoke-upon-Trent, plumbers.
W. Burgess, Hanley, Staffordshire, wholesale grocer.
W. Smith, jun., Longton, Staffordshire, grocer.
C. Davis, Bath, upholsterer.
N. L. Hiorns, Exmouth, stationer.
H. Johns, Camborne, Cornwall, shoe dealer.
J. Neale, Doncaster, wholesale druggist.
S. Nicholson, Leeds, solicitor.
C. Smith, Huddersfield, commission agent for sale of drysalteries.
H. Wostenholm, Sheffield, cutlery manufacturer.
L. F. Bingham, Bakewell, Derbyshire, auctioneer.
W. Wood, Leeds, butcher.
J. Chappell, Horbury, Yorkshire, mungo manufacturer.
T. Austwick, Monk Fryston, Yorkshire, farmer.
J. Bennett, Everton, near Liverpool, bricklayer.
C. Smith Liverpool, commission merchant.
W. Crosby, Manchester, plumber.
T. Brown, Manchester, woollen warehouseman.
H. Scholefield, South Shields and Newcastle-upon-Tyne, merchant.
J. Evans, late of Hulme, provision dealer.
J. Goulter, Salford, boot manufacturer.
J. Cox, Higher Broughton, commission agent.
J. F. Wilkinson, Hulme, traveller on commission.
B. Swift, Cheetham, salesman.
J. F. Hopwood, Hulme, bookkeeper.
J. Kelly, Hulme, journeyman joiner.
W. Barnes, Newton, provision dealer.
W. Babington, Lower Walton, provision dealer.
R. Kelly, Bootle, near Liverpool, solicitor for orders in a saw mill.
W. L. Crockford, Birmingham, milliner.
J. Smith, Longworth, Lancashire, farmer.
E. Bendall, Blisdon, Gloucestershire, carrier.
T. H. Bates, Walsall, coaldealer.
R. Hall, Walsall, builder.
J. Reeves, Willenhall, Staffordshire, licensed victualler.
J. Lovegrove, jun., Wolverhampton, manager to a wine and spirit merchant.
J. Lewis, Wolverhampton, coffee house keeper.
J. S. Day, Billericay, surgeon.
J. P. Bibb, Lancaster, inspector of railway police.
W. Fletcher, Liverpool.
W. Kennedy, Lancaster, bricklayer.
W. Wade, Wickham Market, Suffolk, baker.
T. R. Coles (trading under the name of T. Coles), Brighton, letter-press printer.
M. Goddard, Brighton, greengrocer.
E. Heales, Stoke Damerel, shipwright in Her Majesty's dockyard.
W. Jessup, Ryarsh, Kent, shoeing smith.

SCOTCH SEQUESTRATIONS.

W. Forrest, Lesmahagow, Lanarkshire, grocer.
P. Durnan, Glasgow, bootmaker.
W. Young, Bishopmill, near Elgin, builder.
J. Scott and J. Scott, jun., Greenock, shipbuilders.

GAZETTE OF LAST NIGHT.

BANKRUPTS.

L. Reddy, warehouseman, Noble street, City.
J. H. Miles, draper, Norwich.
J. Holmes, china and glass dealer, Lamb's Conduit street.
C. Williams, licensed victualler, late of Hall place, Kennington lane.
E. W. Jones, clerk to a coal merchant, Eldon place, Upper Kennington lane.
C. Bakewell, hatter, Rutland street, Pearson street, Kingsland road.
H. Bakewell, hatter, Rutland street, Pearson street, Kingsland road.
J. Hadfield, leather dealer, Glossop.
F. Potter, cotton spinner, Alder Root, Lancashire.
W. Yeeles, builder, North Shields.
E. T. Floor, commercial agent, Gateshead.
J. W. Gray, hatter, Sunderland.
T. Soord, corn merchant, Bishopwearmouth.
G. Clark, cabinetmaker, Hackney road.
H. H. Williams, clerk in holy orders, Tudor road, Upper Norwood.
I. Woodard, licensed victualler, Richmond.
E. Mecatti, teacher of singing, Brighton.
R. Sands, photographist, Minories, City.
W. Nottingham, omnibus conductor, late of Little Grove st, Marylebone.
R. Sands, photographic artist, Postern row, Tower hill.
J. Noden, builder, Leominster.
W. R. Wadeley, shoemaker, Birmingham.
H. Rosenbourn, jeweller, Hereford.
F. Nanscawen, painter, Birmingham.
D. C. Dinsmore, trader in patents, Birmingham.
J. Lines, licensed victualler, Romford.
C. Leake, farmer, Framefield, Sussex.
R. Wilding, farmer, Sandbeach heath, Chester.
E. Williams, out of business, Wood cottage, Chester.
D. C. Browne, professor and publisher of music, Liverpool.
C. Holland, gentleman, Langley, Bucks.
T. S. G. Davidson, printer, Westbourne grove, Paddington.
J. N. Pequoir, manager to a commercial house, Water lane, City.
G. Rochester, draper, Calthorpe place, Gray's inn road.
G. Wilkins, farmer, North Curry, Somersetshire.
G. J. Cook, ginger beer manufacturer, Kingston upon Hull.
G. Brook, corndealer, Kingston upon Hull.
J. Holden, attorney at law, Liverpool.
E. Toothill, printer, Manchester.
J. Barlow, draper, Hyde, Cheshire.
H. Hedger, haberdasher, Rotherfield street, Islington.
A. Greengrass, wood japanner, Drake street, Red Lion square.
W. Corrie, commission agent, Old Broad street, City.
G. Owen, Gloucester buildings, Old Kent road.
T. Haddington, law stationer, Crescent, Jewin street, City.
J. Webb, cowkeeper, Cross street, Hoxton.
J. Parsons, builder, Hugh street, Pimlico.
J. Light, farmer, Eling, Southampton.
C. J. A. Wallbach, glove merchant, Cannon street West, City.
D. Morse, tea dealer, late of Little Tower street.
J. Denny, jun., pig dealer, South Weald, Essex.
J. Crane, mining agent, Weaver's court, Basinghall.
H. Winter, gentleman, Camden street, St Pancras.
W. Higgins, horse dealer, St George's mews, Regent's park road.
W. Armstead, butcher, Deptford.
N. G. Wade, house agent, Pall Mall.
M. Welsh, carman, Albert terrace, Lambeth.
J. S. and T. Boutwood, straw hat manufacturers, Luton, Bedfordshire.
R. T. Fitchett and E. Shaw, tailors, Regent street.
I. Fisk, clerk, Rutland street, South Lambeth.
W. L. Martin, ironmonger, Gravesend.
H. Ellis, constable, Northallerton.
S. Richards, cooper, St Ives.
J. Hartshorn, manager of lace machines, Nottingham.
H. Brookes, sheep salesman, Harkwicke, Gloucestershire.
I. Lansdown, sen., I. Lansdown, jun., and W. C. Lansdown, builders, Wootton Bassett, Wiltshire.
J. Davies, grocer, Swansea.
E. Howard, shipbroker, Swansea.
S. Knowles, brewer, St Thomas the Apostle, Devonshire.
S. Williams, innkeeper, St Cleer, Cornwall.
J. Roebuck, dyer, Kingsmill, Yorkshire.
G. W. Wood, grocer, Huddersfield.
F. Denton, flocker, Birkby, Huddersfield.
M. Bradshaw, assistant to a greengrocer, Salford.
J. Sanderson, law stationer, Cheetham.
J. Allen, detective officer, Liverpool.
G. Edgar, surgeon, Maidstone.
W. Cooper, builder, Wootton bridge, Isle of Wight.
W. T. Hearn, licensed victualler, Netley, Hants.
T. Churcher, publican, Winchester.
J. Cannings, market gardener, Durley, Hants.
T. Mitchell, farmer, Scredington, Lincolnshire.
W. E. Lowe, dyer, Lincoln.
J. Coadbourn, potato dealer, Donington, Lincolnshire.
S. Rawlinson, licensed victualler, Caistor, Lincolnshire.
W. Wadsworth, sheep and cattle jobber, Hemingbrough, Yorkshire.
M. Graham, sen., plasterer, farmer, and carter, Cockermouth.
W. Egan, house painter, Sheffield.
H. Williamson, travelling draper and tea merchant, Totley Dore, Derbyshire.
C. B. Millard, grocer's assistant, Sheffield.
D. Birchenall, dyer, Sheffield.
M. A. M'Kenzie, milliner, late of Sheffield.
S. Wall, baker, Chestergate, Stockport.
W. Gray, farmer, Frostenden, Suffolk.
N. Must, butcher, Sudbury.
W. Taylor, Ashen Hays, Staffordshire.
J. Grummit, market gardener and farmer, Swinton, Yorkshire.
J. Bailey, woollen manufacturer, Huddersfield.
R. Idman, general dealer, Huddersfield.
J. Eggington, retail brewer, Westbromwich.
E. Lovatt, auctioneer, Pensnett, Staffordshire.
W. Palmer, salesman, Manchester.

SCOTCH BANKRUPTS.

G. Graystone, spirit merchant, Edinburgh.
J. Daly, warrhouseman, Glasgow.
J. M'Laren, hosier and glover, Glasgow.

COMMERCIAL TIMES

Weekly Price Current.

☞ the prices in the following list are carefully revised every Friday afternoon, by an eminent house in each department.

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper, tobacco, wines, and timber, deals, wood, &c., from British Possessions.

	s	d	s	d
Ashes duty free				
First sort Pot, U.S. p cwt	0	0	0	0
Montreal	0	0	0	0
First sort Pearl, U.S.	0	0	0	0
Montreal	0	0	0	0
Cocoa duty 1d per lb				
West India per cwt	58	0	101	0
Guayaquil	62	0	64	0
Brazil	55	0	66	0
Coffee duty 3d per lb				
Jamaica, good middling to fine per cwt	82	0	105	0
fine ord. to mid	70	0	80	0
Mocha, ungarbled	70	0	88	0
garbled, com. to good	90	0	120	0
garbled, fine	125	0	135	0
Ceylon, native, ord to fine	68	0	71	0
ordinary	63	0	67	0
plantation, ordinary to fine ord	68	0	72	0
fine ord. to mid	72	6	79	0
good mid. to fine	80	0	94	0
Java	65	0	80	0
Singapore, ord to good ord	60	0	72	0
Sumatra and Padang	56	0	67	0
Madras and Tellicherry	69	0	100	0
Malabar and Mysore	70	0	98	0
St Domingo	61	0	69	0
Brazil, washed	66	0	76	0
good and fine ord	55	0	63	0
common to real ord	47	0	54	0
Costa Rica	68	0	88	0
Havana and Cuba	66	0	84	0
Porto Rico & La Guayra	67	0	82	0
Cotton duty free				
Surat per lb	0	6½	0	10½
Bengal	0	0	0	0
Madras	0	6½	0	8½
Pernam	0	0	0	0
Bowed Georgia	0	0	0	0
New Orleans	0	0	0	0
Drugs and Dyes duty free				
COCHINEAL				
Teneriffe per lb	2	6	3	0
Mexican	2	4	2	10
LAC DYE—good to fine	1	3	2	7
TURMERIC				
Bengal per cwt	13	6	15	6
Madras	11	6	13	0
China	11	6	13	0
TERRA JAPONICA, Catch	22	0	23	6
Gambier	17	6	18	0
Dyewoods duty free	£	s	£	s
BRAZIL WOOD per ton	80	0	0	0
FUSTIC, Cuba	8	15	9	0
Jamaica	6	5	6	10
LOGWOOD, Campeachy	9	12	10	0
Jamaica	6	0	6	10
NICARAGUA WOOD	0	0	0	0
RED SAUNDERS	6	0	6	10
SAPAN WOOD	7	0	9	0
Eggs—French 120	6s	0d	8s	6d
Fruit—ALMONDS	s	d	s	d
Jordan, duty free, new 140	0	200	0	0
Barbary sweet	48	0	0	0
Barbary	45	0	0	0
CURRANTS, duty 7s per cwt				
Patras, new	28	0	32	0
do old	32	0	40	0
Vostizza, new	36	0	40	0
Island, new	28	0	0	0
Gulf, new	30	0	32	0
FIGS, duty 7s per cwt				
Turkey per cwt d p	36	0	90	0
Spanish	26	0	28	0
PLUMS, duty 7s per cwt				
French, bottled	0	0	0	0
German	0	0	0	0
PRUNES, duty 7s new d p	0	0	0	0
RAISINS, duty 7s per cwt				
Valentia, new	44	0	45	0
do. old	0	0	0	0
Muscatel	40	0	130	0
Smyrna, red & Chesme	39	0	45	0
Sultana	52	0	57	0
ORANGES	s	d	s	d
St Michael, 1st quality, large box	35	0	40	0
Do. 2nd quality	25	0	30	0
Valencia	0	0	0	0
Lisbon & St Ubes, ½ ch	19	0	21	0
Sicily per box	8	6	10	6
LEMONS				
Messina per case	21	0	22	6
Lisbon per ½ chest	28	0	31	0
Pine apples per doz	0	0	0	0
Melons	0	0	0	0
Barcelona nuts per bag	38	0	40	0
Spanish nuts p brl	80	0	82	0
Brazil nuts	27	6	30	0
Cobar nuts per 100	12	0	20	0
Flax duty free	£	s	£	d
Riga, W F P K per ton	63	0	0	0
St Petersburg, 12 head	0	0	0	0
9 head	0	0	0	0
Friesland	65	0	0	0
Hemp duty free				
St Ptrsbg, clean, per ton	34	0	0	0
outshot	32	0	0	0
half-clean	29	0	0	0
Riga, Rhine	35	0	0	0
Manilla, free	22	0	38	0
East Indian Sunn	15	0	20	0
Jute	13	10	19	0
Coir, rope	24	0	32	0
junk	17	0	25	0
fibre	23	0	0	0

	s	d	s	d
Hides—Ox and Cow, p lb				
B. A. and M. Vid. dry	0	7¼	0	11
Do & R. Grande, salted	0	5½	0	7
Brazil, dry	0	8	0	8½
drysalted	0	5	0	7
Drysalted Mauritius	0	5½	0	6½
Rio, dry Rio Grande	0	8½	0	11
West Coast hides	0	8½	0	9½
Cape, salted	0	2½	0	6½
Australian	0	2½	0	5½
New York	0	4	0	4½
East India	0	2½	1	0½
Kips, Russia	0	8½	1	0
S America Horse, p hide	5	6	11	0
German do	9	0	13	0
Indigo duty free				
Bengal per lb	3	6	9	6
Oude	3	9	7	6
Madras	1	9	6	6
Kurpah	3	0	8	6
Manilla	2	0	6	6
Leather per lb				
Crop hides 30 to 45 lb	1	0	1	5
do 50 65	1	2½	1	9
English Butts 16 24	1	2	2	2
do 28 36	1	5	2	7
Foreign Butts 16 25	1	1	2	0
do 28 36	1	2	2	2
Calf Skins 28 35	1	2	2	0
do 40 60	1	3	2	3
do 80 100	1	1	1	9
Dressing Hides	0	11	1	3
Shaved do	0	11½	1	3½
Horse Hides, English	0	10	1	1
do Spanish, per hide	6	0	16	0
Kips, Petersburg, per lb	1	1	1	9
do East India	0	6	1	10
Metals—COPPER				
Sheating, bolts, &c. lb	0	11½	0	0
Bottoms	1	0½	0	0
Old	0	9½	0	0
Tough cake, p ton £100	0	102	10	
Best select 103	0	105	10	
IRON, per ton	£	s	£	s
Bars, &c., British	6	0	6	5
Nail rods	6	10	7	5
Hoops	8	5	8	15
Sheets	8	10	9	10
Pig, No. 1, Wales	3	0	3	10
Bars	5	5	5	10
Rails	5	0	5	10
Pig, No 1, Clyde	2	10	2	12
Swedish	11	10	12	0
LEAD, per ton—Eng. pig	19	10	20	0
sheet	20	10	20	15
red lead	22	10	0	0
white do	27	0	28	0
patent shot	22	10	23	0
Spanish pig	18	15	19	0
STEEL, Swedish in kegs	15	0	15	10
in faggots	17	0	0	0
SPELTER, for. per ton	19	5	19	10
TIN				
English blocks, p ton	120	0	0	0
bars in barrels	121	0	0	0
Refined	122	0	0	0
Banca	118	0	0	0
Straits	116	0	0	0
TIN PLATES, per box	s	d	s	d
Charcoal, I C	27	0	29	0
Coke, I C	22	0	23	0
Molasses duty British and For.	5s	4d		
British best, d. p. p cwt.	0	0	0	0
Patent	0	0	0	0
B. P. West Indies	0	0	0	0
Oils—Fish	£	s	£	s
Sperm per tun	89	0	90	0
Head matter	88	0	89	0
South Sea	36	0	0	0
Seal, pale	41	0	41	10
Cod	34	10	35	0
East India	32	10	33	0
Olive, Gallipoli	62	0	0	0
Sicily	60	0	0	0
Palm	45	10	46	0
Cocoa-nut	49	0	51	0
Rapeseed, pale (foreign)	47	0	47	10
Linseed	34	15	35	0
Black Sea p qr	60s	0d	61s	0d
St Petersbg Morshank	61	0	62	0
Do cake (English) p ton	11	5s	11	15s
Do Foreign	10	5	12	5
Rape do	6	5	6	15
Provisions—Duty free.				
Butter—Waterford p cwt	110s	0d	0s	0d
Carlow	110	0	0	0
Cork 4ths new	86	0	88	0
Limerick	92	0	96	0
Friesland fresh	118	0	0	0
Canadian	88	0	94	0
Jersey	112	0	0	0
Bacon, singed—Waterf.	66	0	0	0
Hamburg	62	0	0	0
Hams—York	108	0	114	0
Irish	104	0	0	0
Lard—Waterford & Limerick bladder	76	0	78	0
Cork and Belfast do	72	0	74	0
Firkin and keg Irish	66	0	0	0
American & Canadian	62	0	0	0
Cask do do	57	0	0	0
Pork—Amer. & Can. p. b	92	0	93	6
Beef—Amer. & Can. p tc	96	0	120	0
Cheese—Edam	46	0	48	0
Gouda	34	0	40	0
Canter	16	0	18	3
American	50	0	56	0
Rice duty free				
Carolina per cwt	25	0	55	0
Bengal, yellow & white	10	0	16	0
Madras	10	0	12	0
Java and Manilla	10	0	17	0
Sago duty 4½d per cwt				
Pearl per cwt	17	0	24	0
Saltpetre, Bengal, pewt	31	0	35	0
English, refined	36	6	37	6
NITRATE OF SODA	13	0	14	0

	s	d	s	d
Seeds				
Caraway, new per cwt	26	0	28	0
Canary per qr	50	0	60	0
Clover, red per cwt	42	0	60	0
white	50	0	76	0
Coriander	15	0	18	0
Linseed, foreign per qr	58	0	65	0
English	70	0	80	0
Mustard, br p bush	14	0	15	0
white	10	0	12	0
Rape, per last of 10 qrs	£36	0	38	0
Silk duty free	s	d	s	d
Surdah per lb	19	0	21	0
Cossimbuzar	13	0	20	0
Gouatea	14	0	21	0
Comercolly	13	0	21	0
Bealeah, &c.	0	0	0	0
China, Taatlee	16	6	23	6
Taysaam	12	6	17	6
Canton	7	0	16	0
Thrown	15	0	19	0
RAWS—White Novi	36	0	0	0
Fossombrone	30	0	31	0
Bologna	28	0	30	0
Roya s	29	0	31	0
Trento	26	0	28	0
Milan	26	0	28	0
ORGANZINES				
Piedmont, 22-24	34	0	36	0
Do 24-28	33	0	35	0
Milan & Bergam, 18-22	35	0	36	0
Do. 22-24	34	0	35	0
Do. 24-26	31	0	34	0
Do. 28-32	28	0	29	0
TRAMS—Milan, 22-24	31	0	34	0
Do. 24-28	29	0	31	0
Do. 28-36	27	0	29	0
BRUTIAS—Short reel	0	0	0	0
Long do	0	0	0	0
Demirdach	0	0	0	0
Patent do	29	0	34	0
PERSIANS	9	6	13	0
Spices, in bond—PEPPER, duty 6d				
Malabar per lb	0	4¾	0	5½
Eastern	0	3⅝	0	4½
White	0	5½	1	2
PIMENTO, duty free				
mid and good per lb	0	2⅝	0	3½
CINNAMON, duty free				
Ceylon, 1, 2, 3	1	0	2	5
Malabar & Tellichery	0	7	1	0
CASSIA LIGNEA, duty free per cwt	83	0	93	0
CLOVES, duty free				
Amboyna and Bencoolen per lb	0	4½	1	4
Bourbon and Zanzibar	0	3½	0	5
GINGER, duty free				
East India com. p cwt	0	0	0	0
Do. Cochin and Calicut	46	0	114	0
African	44	0	48	0
MACE, duty free per lb	0	7	1	9
NUTMEGS, duty free p lb	0	3	3	6
Spirits Rum duty 10s 2d per gal.				
Jamaica, per gal., bond 15 to 25 O P	2	6	2	8
30 to 35 —	3	0	4	0
fine marks	5	0	6	0
Demerara, proof	1	9	1	10
Leeward Island —	1	7	1	8
East India —	1	6	1	7
Foreign —	1	5	1	6
Brandy, duty 10s 5d p gal				
Vintage of 1860	10	1	10	2
Vintage of 1859	10	8	10	9
1st brands 1858	11	4	11	6
in hhds 1857	12	6	13	0
Geneva, common	2	0	2	1
Fine	2	2	2	4
Corn spirits, pf duty paid	12	2	12	4
Do. f.o.b. Exportation	2	0	2	2
Malt spirits, duty paid	12	6	13	6
Sugar—duty, Refined, 18s 4d; white clayed, 16s; brown clayed, 13s 10d; not equal to brown, 12s 8d; molasses, 5s 0d				
per cwt.	s	d	s	d
British plantation, yellow	24	0	30	0
brown	19	0	24	0
Mauritius, yellow	23	6	30	6
brown	17	0	23	6
Bengal, crys., good yellow and white	28	0	31	6
Benares, grey & white	27	0	33	0
Dare, yellow and grey	21	0	29	0
ord to fine brown	16	0	20	6
Penang, grey and white	28	6	30	0
brown and yellow	17	0	28	6
Madras, grny yel & white	25	0	31	6
brown and soft yellow	18	0	21	6
Jaggery	16	6	17	0
Siam and China white	26	6	34	0
brown and yellow	17	0	26	0
Manilla, clayed	22	6	24	6
muscovado	18	0	19	0
Java, grey and white	27	0	31	6
brown and yellow	19	6	26	6
Havana, white	30	0	33	0
brown and yellow	20	0	30	0
Bahia, grey and white	23	6	30	6
brown	18	6	23	6
Pernam & Paraiba, white	26	0	30	6
brown and yellow	18	0	25	0
For. Mus. low to fine grocy	23	0	32	0
brown	19	6	23	0
REFINED—For consumption				
8 to 10 lb loaves	54	0	56	0
12 to 14 lb loaves	53	0	0	0
Titlers, 22 to 24 lb	50	0	52	0
Lumps, 45 lb	49	0	0	0
Wet crushed	47	0	49	0
Pieces	46	0	47	6
Bastards	28	0	37	0
Treacle	17	0	20	0
For export, free on board.				
Turkey loaves, 1 to 4 lb.	44	0	0	0
6 lb loaves	40	0	40	6
10 lb do.	39	6	0	0

	s	d	s	d
SUGAR—REF. continued				
14 lb do	0	0	0	0
Titlers, 22 to 28 lb	37	6	38	0
Lumps, 40 to 45 lb	0	0	0	0
Crushed	38		38	6
Bastards	14	0	20	0
Treacle	16	0	20	0
Dutch, refined, f. o. b. in Holland				
6 lb loaves	37		38	0
10 lb do	36	6	37	0
Superfine crushed	0	0	0	0
No. 1, crushed	38	6	0	0
No. 2	38	0	0	0
Belgian refined, f. o. b. at Antwerp.				
8 to 10 lb loaves	35	0	35	6
Crushed, 1	38	0	0	0
Tallow—Duty free				
N. Amer. melted, p cwt	0	0	0	0
St Petersburg, 1st Y C	52	0	0	0
Tar—Stockholm, p brl	28	6	0	0
Archangel	29	0	0	0
Tea duty 1s 5d per lb				
Congou, low bd	0	9	0	10
common good	0	10½	0	11
ra. str. and str. bk. lf.	0	11½	1	6
fine and Pekoe kinds	1	7	2	8
Souchong	1	0	2	6
Pekoe, flowery	1	2	4	0
Orange	0	9	1	9
Scented	1	0	2	2
Scented Caper	0	9	2	2
Oolong	1	0	2	6
Hyson	1	6	1	8
mid to fine	1	10	4	6
Young Hyson	1	2	2	4
Canton & Twankay kds	0	10	1	0
Gunpowder	1	8	3	8
Canton & Twankay kds	0	9	1	2
Imperial	1	2	2	6
Timber				
Timber & Hewn Wood Duty 1s per load				
Dantzic and Memel fir	52	0	80	0
Riga fir	70	0	75	0
Swedish fir	50	0	55	0
Canada red pine	70	0	90	0
— yellow pine, large	70	0	75	0
— — small	50	0	60	0
N. Brunswk & Can Bd. pine	80	0	90	0
Quebec oak	100	0	110	0
Baltic oak	65	0	110	0
African oak duty free	240	0	320	0
Indian teake duty free	320	0	340	0
Wainscot logs 18 ft each	80	0	107	6
Deals & Sawn & Prepared Wood, dy 2s p load				
Norway, Petersbg stand	£10	0	15	0
Swedish	9	0	11	10
Russian	11	0	14	0
Finland	8	0	10	10
Canada 1st pine	15	0	18	0
— 2nd	10	0	12	0
— spruce	8	0	11	0
Dantzic deck, each	12s	0	25s	0
Staves duty 1s per load				
Baltic, per mile	£100	0	160	0
Quebec —	65	0	75	0
Tobacco duty 3s per lb	s	d	s	d
Maryland, per lb, bond	0	5	0	8
Virginia leaf	0	6	0	11
— stript	0	11	1	2
Kentucky leaf	0	5½	0	10½
— stript	0	10½	1	1
Negrohead duty 9s	1	0	2	3
Columbian leaf	0	8	2	2
Havana	1	0	6	0
— cigars, bd duty 9s	6	0	22	0
Turpentine				
American Rough p cwt	22	0	0	0
Eng. Spirits, without cks	69	0	0	0
Foreign do., with casks	70	0	0	0
Wool—ENGLISH.—Per pack of 240 lb.				
Fleeces So. Down hogs	£16	0	16	10
Half-bred hogs	18	0	18	10
Kent fleeces	16	10	17	10
S. Dwn ewes & wthrs	15	10	16	0
Leicester do	15	10	16	10
Sorts—Clothing, picklck	18	0	18	10
Prime and picklock	17	0	18	0
Choice	16	10	17	0
Super	15	0	16	0
Combing—Wethr mat	18	0	18	10
Picklock	16	0	17	0
Common	15	0	0	0
Hog matching	18	10	19	0
Picklock matching	16	0	17	0
Super do	15	0	0	0
FOREIGN—Duty free.—Per lb				
German, Saxon, and Prussian. 1st & 2d Elect	3s	2½d	4s	6d
prima	2	2½	3	0
secunda	1	10½	2	6
tertia	1	6½	1	0
COLONIAL—				
Sydney—Lambs	1		2	2
Scoured, &c	1	6	2	9
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
Slips and skin	1	4	1	9
Port Philip—Lambs	1	5	2	3
Scoured, &c	1	6	2	8
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
S. Australian—Lambs	1	4	1	11
Scoured, &c	1	5	2	0
Unwashed	0	6	1	1
Locks and pieces	1	3	1	6
V. D. Land—Lambs	1	4	2	2
Scoured &c	1	4	2	1
Unwashed	0	8	1	1
Locks and pieces	1	2	1	8
Cape G. Hope—Fleeces	1	0	1	11
Lambs	1	1	1	9
Scoured, &c	1	0	1	8
Unwashed	0	6	0	10

Wine duty from 1s to 2s 11d per gal	£	s	£	s
Port per pipe	30	0	75	0
Claret hhd	8	0	65	0
Sherry butt	18	0	80	0
Madeira pipe	45	0	75	0

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 44 weeks ending Nov. 2, 1861, showing the Stock on Nov. 2, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

☞ Of those articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

British Plantation.	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
West India..	97737	101272	124	103	97711	82567	13967	26940
Mauritius ..	29955	40106	1795	2711	23494	36321	7351	8238
Bengal & Pg.	10572	10193	808	880	10394	7736	5879	6564
Madras	10907	7304	2117	1032	9783	5746	3871	2417
Total B.P.	149171	158875	4844	4726	141582	132670	31068	44159
Foreign.								
Siam, &c....	15747	12930	1746	1324	13153	10525	9699	10468
Cuba & Hav.	32170	34674	1798	3665	25996	29394	15699	13036
Brazil.....	3937	3376	1293	360	4911	1834	4555	4880
P. Rico, &c.	10551	16403	13	78	10501	12575	2731	8194
Total Frgn.	62405	69383	4850	5627	54561	54328	32684	36578
Grand Total.	211576	228258	9694	10353	196143	186998	63752	80737

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties.

	s	d	
From British Possessions in America	23	3¾	per cwt.
— — Mauritius	0	0	
— — East Indies	21	9½	
The average price of the above is	22	10¾	

	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
MOLASSES								
West India	3769	3227	557	212	3237	2419	1150	1146
Foreign ..	792	8997	481	922	1150	3091	1107	4307
Total ..	4561	12224	1038	1134	4387	5510	2257	5453
MELADO*..	...	2558	...	581	...	403	...	3717½

* The Imports, &c., of Melado are from July 13 only, no separate account being obtainable previously.

RUM.

	Imported. gals	Imported. gals	Exported and delivered to Vat. gals	Exported and delivered to Vat. gals	Home Consump. gals	Home Consump. gals	Stock. gals	Stock. gals
West India..	3027875	3116340	1476090	1530630	1375785	1127430	2186280	2405565
East India...	424260	396225	533520	326465	27135	27090	99000	155385
Foreign	344700	349425	374670	256095	23715	19215	218790	244080
			Exported.					
Vatted	1359765	1765395	1156455	1311525	105615	91530	267615	380835
	5156100	5627385	3540735	3434715	1532250	1265265	2771685	3185865

COCOA—Cwts.

B. Plantation	32824	44499	1881	4792	23506	32632	12220	14517
Foreign	25553	18853	6305	15801	10551	10672	13346	6080
	58377	63362	8186	20593	34057	43354	25566	20597

COFFEE—Cwts.

West India..	20333	28680	9029	11748	10829	15054	4709	5209
Ceylon	364126	354079	164677	153907	197637	204505	94635	92536
East India...	34616	57344	9576	22010	25607	29533	18342	23222
Mocha	16767	9125	3562	1327	12296	9852	9945	4481
Brazil.....	18555	63582	12303	34722	5424	7048	3634	27998
Other Forgn	30684	25443	15466	5698	19793	16045	13740	13326
Grand Total	485081	538253	214613	229419	271661	282037	145005	166742
	tons	tons	tons	tons	tons	tons	tons	tons
RICE	33084	64422	8635	...	54791	65428	42367	28869

PEPPER.

	tons	tons	tons	tons	tons	tons	tons	tons
White.....	522	316	75	42	301	308	364	269
Black.....	3553	2980	1969	1986	1647	1538	1789	1284
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
NUTMEGS.	2796	2519	104	...	2283	2691	2853	2553
Do. Wild..	...	74	...	...	19	50	530	548
CAS. LIG...	7499	2178	1159	...	6271	7519	11561	5380
CINNAMON	8248	7378	1883	...	5085	7112	5162	4052
	bags	bags	bags	bags	bags	bags	bags	bags
PIMENTO..	12240	21633	2995	...	12709	23450	15174	15469

RAW MATERIALS, DYESTUFFS, &c.

	serons	serons	serons	serons	serons	serons	serons	serons
COCHINEAL	15060	16788	...	...	14192	15002	6933	8334
	chests	chests	chests	chests	chests	chests	chests	chests
LAC DYE...	2467	3196	...	...	4817	4015	8817	5922
	tons	tons	tons	tons	tons	tons	tons	tons
LOGWOOD	4670	5057	...	...	6649	5009	1380	1127
FUSTIC... ..	2526	1280	...	...	2442	1477	956	647

INDIGO.

	chests	chests	chests	chests	chests	chests	chests	chests
East India..	26703	23017	...	...	23353	23168	16933	14101
	serons	serons	serons	serons	serons	serons	serons	serons
Spanish	5298	6754	...	...	5700	6197	1158	563

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass	11228	9725	...	...	10719	9961	4359	3065
Nitrate of Soda	5533	2043	...	...	3862	2441	3239	1664

COTTON.

	bales	bales	bales	bales	bales	bales	bales	bales
American ..	464	154	...	...	447	149	18	19
Brazil ..	26	...	...	...	74	4	6	2
East India	76957	101783	...	...	58974	75390	36393	30658
Liverpool, all kinds ..	2841764	2613469	475940	548370	2140000	2024290	667580	586490
Total ...	2919211	2715406	475940	548370	2199493	2099833	703947	6171 69

The Railway Monitor.

RAILWAY CALLS FOR NOVEMBER.

	Date due.	Amount per share. Already paid. £ s d	Call. £ s d	Number of Shares.	Total. £
Bahia and San Francisco ...	6	... 13 10 0	... 1 10 0	... 90,000	... 135,000
Dundalk and Enniskillen, Cootehill Extension	1	... 9 0 0	... 1 0 0	... 8,994	... 8,994
East Indian 5 per Cent. Debentures, 1861.....	30	... 50 per cent.	... 25 per cent.	... Unknown.	
North British 10*l* Guaranteed Shares, 1861.....	11	... 5 0 0	... 5 0 0	... 29,682	... 148,410
South Austrian .....1 to 15		... 16 0 0	... 2 0 0	... 750,000	... 1,500,000
South-Eastern of Portugal..	4	... 4 0 0	... 3 0 0	... 15,000	... 45,000
Total					1,837,404
Total called in eleven months of 1861.....					12,694,743

EPITOME OF RAILWAY NEWS.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom for the week ending the 26th of October amounted to 548,480*l*, and for the corresponding week of last year to 539,960*l*, showing an increase of 8,520*l*. The gross receipts of the eight railways having their termini in the metropolis amounted to 253,643*l*, and for the corresponding week of 1860 to 250,456*l*, showing an increase of 3,187*l*.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, Nov. 4.—The railway market to-day was flat, partly from the absence of business and partly from the heaviness in the funds. South-Eastern receded nearly 1 per cent., from the decrease in the traffic, Great Northern also declined ½ per cent., and London and North-Western, Midland, Lancashire and Yorkshire, Great Western, and Eastern Counties, ¼ to ⅜. There was only a moderate business in colonial stocks, and prices were generally unchanged. Great Western of Canada shares remained steady at 9⅜ to ⅞. Foreign descriptions were flat, especially Bahia, San Paulo, and Great Luxembourg. The latter closed at 9½ to ¾. Lombardo-Venetian were the same as on Saturday, at ⅞ to 1 prem. No alteration of importance took place in American securities. In mines, United Mexican continued to advance. St John del Rey, on the other hand, were rather less firm.

TUESDAY, Nov. 5.—The railway market to-day was again flat. The principal decline was in Great Northern and Sheffield, which respectively receded 1½ and 1¼ per cent. Midland, Lancashire and Yorkshire, and Caledonian also declined ½ per cent., and the other leading stocks about ¼. There continued a general absence of business. In the colonial department, Indian guaranteed stocks remained in demand, and in several instances exhibited an advance. Cape Town shares and Buffalo and Lake Huron were likewise higher. Foreign descriptions were about the same as yesterday. Great Luxembourg left off at 9⅛ to ¼, and Lombardo-Venetian ⅞ to 1 pm. American securities again closed without alteration. In mines there was a reaction in United Mexican. London and County Bank shares advanced to 37 to 38. In miscellaneous descriptions, London Dock stock improved.

WEDNESDAY, Nov. 6.—The railway market remained without the slightest animation, and to-day showed rather a heavy tendency. North-Eastern stocks, Caledonian, and South-Eastern especially declined ¼ to ½ per cent.; Great Northern, on the other hand, rallied to 110¼ to 111, and Midland, Lancashire and Yorkshire, and Sheffield also fractionally improved. The general business continued entirely unimportant. In the colonial market, Grand Trunk improved to 19¾ to 20¼, and Great Western of Canada to 9⅞ to 10. Foreign descriptions were rather dull; Great Luxembourg in particular receding to 8⅞ to 9. Pernambuco were likewise heavy, while Lombardo-Venetian remained quiet at ⅞ to 1 pm. In American securities there was a rise in Virginia 6 per Cents., and a decline in Erie Preference and Illinois Central. The only change of any importance in mines was a reaction in St John del Rey. Joint stock bank shares were steady, London and Westminster and Oriental being especially firm; Ottoman, on the other hand, rather dull. In miscellaneous descriptions, Red Sea Telegraph advanced.

THURSDAY, Nov. 7.—The railway market remained inanimate. The reduction in the Bank rate caused a temporary advance, but the closing prices were mostly the same as yesterday. Midland, however, and Great Northern improved, especially the former. Great Western was rather flat. No change of importance took place in the colonial department. Foreign descriptions were firmer, especially French. Bahia, Dutch-Rhenish, Great Luxembourg, and Lombardo-Venetian also advanced, the two last being respectively quoted 9 to ⅛, and 1⅛ to ¼ premium. In American securities, Illinois Central shares receded. Mines generally left off without change. A relapse, however, occurred in St John del Rey.

FRIDAY, Nov. 8.—The railway share market to-day was generally steady, with little business. The principal variations were a rise of ¼ per cent. in Great Western and Midland stocks, and a decline of ⅛ to ¼ in Caledonian and South Eastern. Other stocks were quoted much the same as yesterday afternoon. Lombardo-Venetian Railway shares were in considerable request, and advanced to 1 5-16 to 1 7-16 premium. Other foreign lines were quiet. Indian and Canadian railway shares ruled steady. The market for mining shares ruled inactive.

By advices from Hamburg the price of gold is 429½ per mark, and the short exchange on London is 13.7¾ per 1*l* sterling. Standard gold at the English Mint price is, therefore, rather more than 2-10ths per cent. dearer in London than in Hamburg.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

No. of shares	Amount of shares.	Amount paid up.	ORDINARY SHARES AND STOCKS. Name of Company.	London. T.	F.
55500	274s	274s	Birmingham & Stour Valley	8	.....
..	25	25	Blackburn	.....	.....
Stock	100	100	Bristol and Exeter	96	.....
Stock	100	100	Caledonian	106	105½
12000	25	25	Dundee, Pth, & Aberdn Jun.	11	.....
Stock	100	100	East Anglian	19½	19⅝
Stock	100	100	Eastern Counties	55¼	55
Stock	100	100	Eastern Union, class A	49	.....
Stock	100	100	— class B	35	34
Stock	100	100	Edinburgh and Glasgow	91	.....
Stock	100	100	Edinb., Perth, and Dundee	30½	30
Stock	100	100	Glasgow South-Western	106	.....
Stock	100	100	Great Northern	112	111½
			— A stock	109	108½
			— B stock	132	131½
Stock	100	100	Gt Southern and West. (I.)	105	.....
Stock	100	100	Great Western	71	71
Stock	100	100	— Stour Valley Guar.	58	.....
Stock	100	100	Lancashire and Yorkshire	106	106
Stock	100	100	London and Blackwall	59	.....
Stock	100	100	London, Brighton, and S. C.	117	117½
Stock	100	100	London, Chatham, & Dover	47	48½
Stock	100	100	London and North-Western	91½	91⅝
Stock	100	100	London and South-Western	94	94
4240	25	25	Londonderry & Enniskillen	11	.....
Stock	100	100	Manchester, Sheffield, &Lin.	46½	46⅝
Stock	100	100	Midland	128	128⅝
Stock	100	100	— Birmingham and Derby	101	.....
Stock	100	100	Norfolk	64	.....
Stock	100	100	North British	63½	63¾
Stock	100	100	North-Eastern—Berwick	101½	101¾
40937	25	16⅝	— G. N. E. Purchase	16⅝	.....
Stock	100	100	— Leeds	58½	58
Stock	100	100	— York	90¾	90½
Stock	100	100	North London	96	.....
168500	20	17½	North Staffordshire	13½	12⅝
5000	10	10	Nth and South-West. Junc.	10⅝	.....
Stock	100	100	Nottghm & GranthamRy&Cl	91	90½
Stock	100	100	Scottish Central	122	.....
Stock	100	100	Scottish N.EastnAberdnStk	39	.....
Stock	100	100	— Scottish Midland Stock.	97	.....
Stock	100	100	Shropshire Union	46	.....
Stock	100	100	South Devon	39	38½
Stock	100	100	South-Eastern	76	75⅞
Stock	100	100	South Wales	62	.....
Stock	100	100	South Yorksh. & River Dun	95	.....
24000	25	25	Stockton and Darlington	38	38¼
31200	25	13	do. do.	21½	.....
...	50	50	Ulster	56½	.....
...	25	20	Do.	23½	.....
Stock	100	100	Vale of Neath	87	85
22500	10	10	Victoria Station, Pimlico	13	.....
16065	20	20	West Cornwall	6¼	.....
Stock	100	100	West Midland—Oxford	50	49
22220	25	25	— Newport	48	.....
			LINES LEASED AT FIXED RENTALS.		
Stock	100	100	Birkenhead	86	.....
Stock	100	100	Buckinghamshire	96	.....
Stock	100	100	Chester and Holyhead	54	.....
Stock	100	100	Do. 5½ per cent.	124	123
Stock	100	100	Do. 5 per cent.	113	112
Stock	100	100	Clydesdale Junction	103	.....
Stock	100	100	E. Lincolnshire, guar. 6 p.c.	134	.....
8000	50	50	Hull and Selby	111	111

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
Stock	100	100	London and Greenwich	62	.....
Stock	100	100	— Preference	117	.....
Stock	100	100	London, Tilbury, & Southend	86	.....
Stock	100	100	Midland Bradford	96	95
16862	50	50	Northern & Eastern, 5 p ct.	57	55½
39300	20	20	North-Western	16¼	.....
Stock	100	100	Royston, Hitchin, & Shepreth	133	.....
Stock	100	100	Shrewsbury and Hereford	125	.....
Stock	100	100	Wilts and Somerset	92	.....
			PREFERENCE SHARES.		
Stock	100	100	Bristol and Exeter	.....	93
Stock	100	100	Caledonian 10£, 4½ per cent.	102	102
18094	6¼	6¼	Dundee, Perth, & Aberdn June	6¼	.....
Stock	100	100	East Anglian, Class A, 5 p c	102	.....
Stock	100	100	— Class B, 6 per cent.	115	.....
Stock	100	100	— Class C, 7 per cent.	110	.....
Stock	100	100	Eastern Counties Extension, 5 per cent., No 1	109	108¾
Stock	100	100	— No. 2	108	.....
Stock	100	100	— New 6 per cent.	125	.....
Stock	100	100	Eastern Union, 4 pr cent.	82	.....
Stock	100	100	Edinburgh and Glas. 5 pc sh	112	.....
Stock	100	100	Edin., Prth, & Dunde, 4 prct.	81	79⅝
Stock	100	100	Glasgow & S. W. guar. 5 p c	.....	.....
Stock	100	100	Great Northern, 5 per cent.	116	.....
Stock	100	100	— 5 per cent. Redeemable at 10 per cent. pm	112	111
Stock	100	100	— 4½ per cent do.	103	.....
Stock	100	100	Great Southern & Western (Ireland) 4 per cent	99	.....
Stock	100	100	Gt Western, red. 4½ pr ct.	100	99½
Stock	100	100	— red. 4 per cent.	89	.....
Stock	100	100	— irred. 4 per cent.	90	.....
Stock	100	100	Lancashire & Yorksh., 6 p c	137	.....
Stock	100	100	London and Brighton, guar. 5 per cent. No. 1	115	.....
Stock	100	100	Ditto 6 per cent.	138	.....
Stock	100	100	Ditto 7 per cent. pref stck	155	....
Stock	100	100	London and S.W., 7 per cent.	.....	.....
Stock	100	100	Manchester, Sheffield, and Lincoln 6 p c	125	125
Stock	100	100	Ditto, 3½ per cent.	70	.....
Stock	100	100	Midland Consolidated, Bristol and Birmingham, 6 p cent	138	138
Stock	100	100	— 4½ per cent. pref	102	101¾
Stock	100	100	North British	111	.....
Stock	100	100	Do. New guar. 5 p cent.	109	.....
Stock	100	100	North-Eastern—Berwick, 4 per cent. pref.	100	.....
60872	25	1	— York, H. and S. purcha	10¼	.....
58500	20	20	North Staffordshire	23	.....
Stock	100	100	Scottish N. Eastern Aberdeen guaranteed 6 per cent	.....	.....
Stock	100	100	— 7 per cent Pref. Stock	136	.....
20000	10s	10s	South Devon, Annuities 10s	10½	.....
Stock	100	100	S. Eastern 4½ per cent.	102	100
Stock	100	100	S. Yorkshire, 4 pr ct guar.	86	.....
Stock	100	100	West Midland—Oxford, 1st guaranteed	126	126
			BRITISH POSSESSIONS.		
...	100	100	Atlantic and St Lawrence	60	.....
Stock	100	100	Bmbay, Bar, & Cen. Ind. guar.	100¾	100¼
20000	20½	20½	Buffalo and Lake Huron	4¾	.....
...	10	10	— Preference	6¼	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
50000	5	5	Calcut. and So. East., limited guaranteed 5 per cent.	5¼	.....
40000	20	7½	Ceylon guaranteed 6 p cent.	.....	...
50000	20	20	Eastern Bengal, guar. 5 p ct.	20	20
Stock	100	100	East Indian guar, 5 pr cent.	103¾	103½
50000	20	20	Do. F shares, Extension	.....	.....
100000	20	20	Do. Jubbulpore	.....	.....
100000	100	100	Do. 4½ pr cent. Debentures	101	.....
Stock	100	100	Do. 5 p c Debentures, 1864	101½	....
Stock	100	100	Grand Trunk of Canada	20	20½
Stock	100	100	Do. 6 per cent. Pref. Bonds	62	61
Stock	100	100	Do. 6 per cent. Debentures	36	34
Stock	100	100	Do. 7 per cent. 1862	43	40
Stock	100	100	Gt Indian Peninsular, guar 5 per cent.	100¼	100½
200000	20	12	Do. New	11⅞	11½
Stock	100	100	Gt South. of India guar 5 p c	100	100
91599	20½	20½	Gt Western of Canadashares	10	10
78101	20⅝	18	Do. New	7⅛	.....
...	100	100	Do. Bonds 1876	.....	.....
250000	100	100	Do. Bonds 1873 with atoption	100	.....
..	100	100	Do. 5½ per cent. 1877 ditto	92	.....
Stock	100	100	Madras, guar. 4½ per cent.	92	92
Stock	100	100	Do. 5 per cent.	100	100½
Stock	100	100	Do. 4½ per cent. Extension	94	92⅝
50000	20	20	Do. 5 per cent. do.	.....	.....
Stock	100	100	Scinde guaranteed 5 pr cent.	103	103
75000	20	15	Do. Punjaub guar. 5 p cent.	14⅝	14⅜
Stock	100	100	Do. Indus Steam Flotilla	99	.....
			FOREIGN RAILWAYS.		
50000	10	10	Antwerp and Rotterdam	6⅝	6½
100000	20	16	Dutch Rhenish	16½	16½
500000	20	20	Eastern of France	24	.....
100000	20	20	Gt Luxembourg Constituted	9¾	9½
26595	20	20	Namur & Liege	8¾	.....
400000	16	16	Northern of France	29	.....
577500	20	20	Paris, Lyons, and Mediterr.	41	41
300000	20	20	Parisand Orleans	54	.....
27000	20	20	Royal Danish	.....	.....
300000	20	20	Western & N.-W. of France	21½	.....
			MINES.		
20000	20	7⅜	Australian	1½	.....
11000	20	15	Brazilian St John Del Rey	52	51
20000	20	16	British Iron	2	.....
12000	40	40	Cobre Copper	36	.....
10000	..	16	Copiapo	8	.....
1024	10	1	Devon Great Consols	375	.....
512	..	30	East Basset	70	.....
6000	..	17s	Great South Tolgus	5	.....
20000	20	20	General	24	.....
2500	..	3	Linares	8	7⅜
15000	3	11	North Frances	3½	.....
6400	..	1½	Par Consols	8¼	.....
512	..	1½	South Caradon	200	225
6000	..	3	South Carn Brea	4⅜	.....
6000	10	9	Tin Croft	6¼	6⅜
43174	28½	28½	United Mexican	8½	8⅜
6000	..	4s8	West Basset	15½	.....
1024	..	5	West Caradon	41	.....
400	...	47½	West Wheal Seton	300	360
512	..	5⅝	Wheal Basset	85	.....
256	..	5	Wheal Buller	85	.....
1024	..	8	Whea]Mary Ann	14⅜	.....
1040	...	5¼	Wheal Trelawney	15¼	.....

OFFICIAL RAILWAY TRAFFIC RETURNS

Amount expended per last Report.	Average cost per mile.	Dividend per cent. Year 1859.	Year 1860.	First half 1861.	Name of Railways	Week ending.	RECEIPTS Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total Receipts.	Same week 1860	Traffic per mile per week.	Miles open in 1861	Miles open in 1860
£	£	£ s d	£ s d	£ s d		1861	£ s d	£ s d	£ s d	£	£		
1,037,934	7,632	4 0 0	4 5 0	2 5 0	Belfast and Northern Counties	Nov. 1	1077 14 1	965 10 9	2043 4 10	2159	15	136	136
3,822,673	32,672	5 15 0	5 15 0	2 2 6	Bristol and Exeter	3	3440 12 1	2730 4 4	6170 16 5	6180	63	98¼	117
8,984,845	40,840	4 7 6	4 17 6	2 10 0	Caledonian	3	4806 4 9	10631 3 2	15487 7 11	15399	70	219½	219½
1,097,068	17,414	4 17 6	5 0 0	2 10 0	Dublin and Drogheda	3	1266 8 7	680 1 5	1946 10 0	1920	30	63	63
340,490	20,024	5 2 6	5 15 0	2 10 0	Dundee and Arbroath	3	420 17 3	267 18 9	688 16 0	685	40	17	17
766,484	24,725	...	1 0 0	0 10 0	Dundee, Perth, & Aberdeen	3	389 11 7	682 5 4	1071 16 11	1060	34	31	31
1,653,233	24,312	...	....	...	East Anglian	Oct. 27	434 15 8	554 11 11	989 7 7	970	14	68	68
3,366,384	43,158	...	0 5 0	0 5 0	Edinburgh, Perth, and Dundee	Nov. 3	1818 0 0	2418 0 0	3736 0 0	3515	47	78	78
11,288,614	33,500	2 15 0	2 5 0	0 16 3	Eastern Counties	3	13339 1 3	15814 15 6	28653 16 9	26807	57	499	499
3,233,970		1 13 3	1 12 10	...	Do. Eastern Union								
2,227,784		3 1 6	3 7 6	1 10 0	Do. Norfolk								
4,307,156	30,332	3 12 6	4 2 6	2 2 6	Edinburgh and Glasgow	Oct. 26	.....	.....	6900 0 0	6377	48	142	142
11,782,272	12,147	...	...	...	Grand Trunk of Canada	19	5057 9 6	14794 3 6	19851 13 0	16669	26	970	970
3,159,794	24,686	0 17 6	0 15 0	...	Great Luxembourg	27	956 0 0	2800 0 0	3756 0 0	2784	29	128	128
13,296,803	40,293	5 3 9	5 8 9	1 17 6	Great Northern	Nov. 3	.....	.....	29730 0 0	27531	90	330	330
1,079,546	18,613	5 10 0	7 0 0	3 10 0	Great North of Scotland	Oct. 27	787 0 8	967 9 0	1754 9 8	1590	30	58	58
5,239,419	15,925	5 0 0	5 0 0	2 10 0	Great Southern & Western (Irish)	Nov. 1	4851 7 6	3694 14 6	8546 2 0	8178	25	329	329
34,738,226	45,648	2 15 0	3 5 0	1 2 6	Great Western	3	.....	.....	47111 14 5	46477	60	783½	762½
4,976,049	14,423	...	1 10 0	...	Great Western of Canada	Oct. 25	.....	.....	12109 18 8	11397	35	345	345
19,199,858	48,607	4 15 0	5 15 0	2 15 0	Lanc. & Yorkshire & E. Lancashire	Nov. 3	12964 0 0	21962 0 0	34926 0 0	36707	88	395½	395¼
44,090,450	43,567	4 15 0	5 2 6	1 17 6	London & North-Western, &c.	3	37164 0 0	45513 0 0	82677 0 0	84205	80	1030½	1004
1,990,360	345,550	3 7 6	3 10 0	1 7 6	London and Blackwall	3	1205 0 0	203 0 0	1408 0 0	1542	245	5¾	5¾
794,244	17,650	6 0 0	6 0 0	3 0 0	London, Tilbury, and Southd Ex.	Oct. 27	1093 0 0	226 0 0	1229 0 0	1218	27	45	45
9,975,017	42,447	6 0 0	6 0 0	2 10 0	London, Brighton, & South Coast	Nov. 2	14363 0 0	4547 0 0	18910 0 0	19357	78	241½	223½
12,331,803	30,829	4 15 0	4 15 0	2 0 0	London and South-Western	3	.....	.....	19514 0 0	18487	49	400	394½
2,420,811	32,622	...	...	...	London, Chatham, and Dover	Oct. 27	1661 0 0	294 0 0	1955 0 0	556	27	72½	29½
11,586,956	39,681	0 14 0	1 5 0	0 7 6	Manches., Sheffld, & Lincolnshire	Nov. 3	4207 0 0	11616 0 0	15823 0 0	15818	68	231½	221½
21,449,152	34,933	5 12 6	6 15 0	3 2 6	Midland	3	.....	.....	40871 0 0	39810	66	614¼	614¼
3,032,538	15,713	5 0 0	5 0 0	2 10 0	Midland Gt Western (Irish)	1	2082 7 7	1970 16 10	4053 4 5	4524	21	192½	192¼
722,500	13,039	8 0 0	6 5 0	2 15 0	Monklands	2	.....	.....	1504 18 7	1535	26	56	56
4,859,716	24,298	3 0 0	3 2 6	1 10 0	North British	Oct. 27	3031 0 0	3860 0 0	6891 0 0	6284	34	203	203
23,457,094	29,730	4 15 0	5 10 0	2 12 6	North-Eastern—Berwick	Nov. 2	.....	.....	38757 0 0	40895	49	789	764
		3 17 6	4 12 6	2 5 0	York								
		2 5 6	2 17 6	1 8 9	Leeds								
1,493,333	165,926	5 5 0	5 5 0	2 10 0	North London	3	.....	.....	2380 5 11	2356	264	9	9
5,378,247	21,863	3 10 0	4 0 0	1 15 0	North Staffordshire	3	.....	.....	7595 0 0	8247	30	246	246
1,846,703	24,517	5 5 0	5 7 6	3 0 0	Scottish Central	3	1277 2 0	2455 14 10	3732 16 10	3369	70	53½	53½
3,038,340	26,415	...	0 5 0	0 5 0	Scottish North-Eastern	Oct. 26	.....	.....	4032 0 0	3903	35	115	115
12,891,621	45,397	5 0 0	5 6 8	2 1 8	South-Eastern	26	14967 0 0	6226 0 0	21193 0 0	22869	69	306	306
2,340,958	21,213	1 9 0	1 13 0	0 13 9	South Devon	Nov. 3	2455 16 5	720 11 11	3176 8 4	3496	42	75½	72½
4,557,555	26,497	2 10 0	2 10 0	1 7 6	South Wales	2	.....	.....	7240 1 5	7045	42	171½	171½
1,400,176	26,418	8 0 0	8 0 0	4 5 0	Taff Vale	Oct. 27	.....	.....	5045 0 0	5172	95	53	53
1,050,652	29,595	...	1 5 0	1 15 0	Vale of Neath	27	242 0 0	1726 0 0	1968 0 0	1603	56	35½	35½

RATES OF POSTAGE.

Signifies that the postage must be paid in advance.

b Denotes that the rate includes British and Foreign postage combined.

	½ oz s d	¼ oz s d
Aden and Arabia, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Africa, West Coast, by packet	...	a0 6
Alexandria, via Marseilles, Br. P.	b0 9	1 0
— via Southampton	...	b0 6
— French packet, via Marseilles	b0 6	1 0
Algeria, via France (paid)	b0 4	0 8
Antigua	...	ab0 6
Archipelago, E.I., via Marseilles	a0 9	1 0
— via Southampton	...	a0 6
Ascension	...	a0 6
Australia, S. and W., via Southampton	...	a0 6
— via Marseilles	a0 9	1 0
Austria, via Belgium and Prussia	...	b0 6
— via France and Sardinia	b0 8	1 4
Azores, via Portugal	a0 4	0 8
— Brazil packet	a0 4	0 8
Baden, via France	b0 6	1 0
— via Belgium	...	b0 8
Barbadoes	...	a0 6
Bavaria, via France	b0 6	0 6
— via Belgium and Prussia	...	b0 6
Belgium (paid)	...	b0 4
— (unpaid)	...	0 8
— via France	b0 6	0 6
Belgrade, via Belgium	...	a0 8
— via France	b0 8	1 4
Beyrout, via Marseilles, Fr. P.	b0 6	1 0
Berbice	...	ab0 6
Bermuda, via Halifax (paid)	...	b0 6
Borneo, via Marseilles and India	a1 3	1 6
— via Southampton and India	...	a1 0
Brazil	...	a1 0
Bremen, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Bucharest, via Belgium	...	b0 11
— via France	b1 3	2 6
Buenos Ayres	...	a1 0
Cadiz, via France	b0 6	1 0
California and Oregon	...	a2 4
— via United States	...	ab1 2½
Cape of Good Hope	...	0 6
Canada, via closed mail	...	b0 8
— via direct packet	...	b0 6
— United States packet	...	1 2
Candia, via Belgium	...	b1 1
Ceylon, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Chili	...	a2 0
China, via Marseilles (Hong Kong exp)	a1 3	1 6
— via Southampton	...	a1 0
Constantinople, via Belgium	...	1 1
— via France	b1 2	2 4
— via Marseilles by French packet	b0 6	1 0
Costa Rica	...	a2 8
Cuba	...	a1 6
— via United States	...	a1 2½
Curaçoa	...	a0 6
Dardanelles, via Belgium	...	b1 1
Demerara	...	ab0 6
Denmark, via Belgium	...	b0 10½
— via France	b0 9	1 6
Dominica	...	a0 6
Ecuador	...	a2 0
Egypt, via Marseilles	a0 9	1 0
— via Southampton	...	ab0 6
France (prepaid)	b0 4	0 8
— (unpaid)	b0 8	1 4
Galatz, via France	b1 3	2 6
— via Belgium	...	b1 0
Gibraltar	...	ab0 6
Greece, by French Mediterranean packet	b0 11	1 10
— or paid to Trieste	b0 11	1 10
Hamburg, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Hanover, via Belgium	...	b0 8
— via France	b0 8	1 4
Havana	...	a1 6
— via United States	...	a1 2½
Heligoland, private ship	...	a0 6
Holland, via Belgium	...	b0 8
— via France	b0 6	1 0
Honduras, British and foreign	...	a0 6
Hong Kong, via Marseilles	a1 3	a1 6
— via Southampton	...	a1 0
Ibraïl, via France	b1 3	2 6
— via Belgium	...	b1 1
India, via Marseilles	a0 9	1 0
Ionian Islands, via Belgium	...	b1 0
— by private ship	...	a0 6
Jamaica	...	ab0 6
Java, via Marseilles and India	ab1 3	1 6
— via Southampton and India	...	a1 0
— via Belgium and Holland	...	a0 8
Lagos	...	a0 6
Lombardy, via France	b0 6	1 0
Lubeck, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Luxemburg, via France	b0 6	1 0
Madeira	a0 4	0 8
— via France and Lisbon	a0 6	1 0
Malta, via Marseilles	a0 6	1 0
— via Southampton	...	ab0 6
— via Marseilles, by French packet	a0 6	1 0
Mauritius, via Marseilles	b0 9	1 0
— via Southampton	...	b0 6
Mexico	...	a2 3
Moldavia, via Belgium	...	b1 0
— via France and Austria	b1 2	2 4
Monte Video	...	a1 0
Naples, via France	b0 6	1 0
New Brunswick, via Halifax	...	b0 6
— Closed mail	...	b0 8
New South Wales, via Southampton	...	a0 6
Newfoundland	...	b0 6
New Granada	...	a1 0
New York	...	b1 0
Norway, via Belgium	...	b1 4
Nova Scotia, via Halifax	...	b0 6
— United States packet	...	b1 2
Papal States, via France	b0 6	1 0
Peru	...	a2 0
Poland, via Belgium	...	b0 11½
— via France	b1 2	2 4
Portugal, via Southampton	a0 4	0 8
— via France	a0 6	1 0
Prussia, via Belgium	...	b0 6
— via France	b0 8	1 4
Russia, via Belgium	...	b0 11½
— via France	1 2	2 4
Salonica, by French packet, via Marseilles	0 6	1 0
Sardinia, via France	b0 6	1 0
St Thomas	...	0 6
St Vincent	...	ab0 6
Saxony, via Belgium and Prussia	...	b0 6
— via France	a0 8	1 4
Sicily, by French packet, via Marseilles	b0 11	1 10
— via France	b0 6	1 0
Sierra Leone	...	b0 6
Silesia	...	b0 8
Spain	b0 6	1 0
— via Southampton	b0 6	1 0
Sweden, via Belgium	...	1 2
— via France	b1 2	2 4
Switzerland, via France	b0 6	1 0
— via Belgium	...	b0 10
Tunis, via Marseilles, by French packet	a0 6	1 0
Turkey (Europe), by French packet	b0 6	1 0
— via France	b1 3	2 6
Turk's Island	...	b0 6
Tuscany, via Marseilles, by French packet	b0 11	1 10
— via Belgium	...	1 2
United States	...	b1 0
Varna, via Belgium	b1 0	1 1
Venezuela	...	a1 0
Vigo, via Southampton	b0 6	1 0
— via France	b0 6	1 0
Wallachia, via Belgium	...	b1 0
West Indies; British	...	a0 6
West Indies, foreign (Cuba, Havana, and St Thomas excepted)	...	a1 5
Wurtemburg, via France	b0 6	1 0
— via Belgium and Prussia	...	a0 6

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The object of the work is not to maintain any particular hypothesis, but to enable every one to understand for himself the structure and functions of the organs concerned in the fulfilment of the physical obligations of the married state; to acquaint him with the consequences arising from excesses; to prevent unnecessary misapprehension from unfounded fears, and to indicate, when those fears are well founded, the means of speedy relief. The work is not crowded with the technicalities of ordinary professional books, nor does it present the crudeness which characterises the so-called "popular works" on the subject.

Price One Shilling, free by post for thirteen stamps, or in a sealed envelope twenty stamps, either from the publisher, J. Allen, 20 Warwick lane; or from the author's address, 17 Harley street, Cavendish square, London, where he may be consulted daily.

TRELOAR'S CORK FLOOR CLOTH,

OR KAMPTULICON.

Cocoa-Nut Fibre, Manilla, and China

MATTINGS AND MATS.

T. TRELOAR, MANUFACTURER, 42 LUDGATE HILL, LONDON.

KAMPTULICON FLOOR CLOTH.

E. GOUGH AND CO., ORIGINAL PATENTEES & MANUFACTURERS,

12 BUSH LANE, CANNON STREET. MANUFACTORY—GREENWICH ROAD.

KAMPTULICON, OR

INDIA-RUBBER & CORK FLOOR CLOTH;

As laid at the Houses of Parliament, British Museum, Bank of England, and numerous Public and Private Offices.

Impervious to wet, indestructible by damp, soft to the tread, and warm to the feet. Far superior to every other material ever invented for the Covering of Floors, &c. Invaluable on Stone Floors.

F. G. TRESTRAIL AND CO., 19 AND 20 WALBROOK, LONDON, E.C.
MANUFACTORY—SOUTH LONDON WORKS, LAMBETH.

THE ONLY STOVE WITHOUT A FLUE.

JOYCE'S PATENT for warming Chapels, Halls, Shops, Conservatories, and all other places. Price from 12s 6d each.

JOYCE'S STOVES are portable and economical, and burn twelve hours with one supply of fuel, requiring no attention.

STOVES for GREENHOUSES are made to burn all the winter, temperature always the same. Patent fuel, 2s 3d per bushel.

SWAN NASH, PATENTEE,

253 Oxford street;

AND JOYCE'S STOVE DEPOT,

119 Newgate street, London.

Illustrated Catalogue post free.

HUBBUCK'S PATENT WHITE ZINC PAINT,

Made by their process, where it is sold by the Paint Grinders without adulterating it, is the most durable and beautiful of all Paints.

It is also sold by the Patentees, ground into paint, each cask stamped "HUBBUCK, LONDON, PATENT," to counterfeit which is forgery.

Extract from the Report of NATHAN MERCER, Esq., F.C.S.

7 Church street, Liverpool, April 6th, 1859.

On Saturday I visited the iron ship "William Fairbairn," for the purpose of ascertaining whether or no her plates had been affected by the red lead with which she was coated previous to her late voyage to Calcutta. She was in the hands of the scrapers, and showed the great extent to which the iron had been corroded, patches of rust protruding through the paint, and being thickly spread over the unscraped portions. The red lead coating was covered with blisters, from each of which, on being opened, a clear fluid escaped, and left exposed on the surface of the iron a number of brilliantly shining crystals of metallic lead, and that they were formed at the expense of the iron, was evident from the corroded and pitted appearance of the plate beneath every blister. The fluid from the blisters is produced by the combination of the chlorine of the sea-water with the iron of the ship, showing that the "sweat," so well known to every person interested in iron ships, is not salt water, but a solution of chloride of iron.

On those portions which had been scraped, this "sweat" was exuding from every pore; and on looking along the surface, myriads of glittering particles of lead were seen.

The injurious effects produced by red lead were unmistakeable and self-evident.

Greenock, 7th August, 1859.

GENTLEMEN,—My object in writing to you, is to call attention to the state of the frames and plating of the iron ship "Thomas Hamlin." This vessel, when built eight years ago, was coated inside and outside with your Zinc Paint; the inside coating has never been renewed.

From the reports on other ships of even less age, I was led to fear that both the plates and rivet heads might be a good deal destroyed, the ship having had frequently sugar cargoes home from India, and molasses from the West Indies.

When the ship was opened fore and aft for the inspection of Lloyds' surveyors in London, my pleasure was not less than the surprise of those gentlemen, Messrs Ritchie and Light, to find that both the frames, plates, and rivet heads were as good as the day on which they were coated when the ship was building; in fact, to use the expressive words of the surveyor, nothing could be better.

The iron of the plates, rivets, and frames, were no doubt good originally, but the high state of preservation I attribute to having had them coated, before any red oxide had formed on them, with your Zinc Paint.—I am, Gentlemen yours very truly, JAMES HAMLIN.

Messrs Hubbuck and Son, 24 Lime street, Fenchurch street.

THOMAS HUBBUCK and SON, WHITE LEAD, OIL, PAINT and VARNISH WORKS, 24 LIME STREET.

TEETH.—REGISTERED PNEUMATIC VENTILATING PALATE.—Discovery of a new principle in dentistry, and great reduction in price.—Mr LEWIN MOSELY, 30 Berners street, W., established 25 years, offers for inspection Specimens of all the latest inventions in ARTIFICIAL TEETH. His PNEUMATIC VENTILATING PALATE is recognised as the best combination of improvements submitted to the medical profession, supplying all dental deficiencies without extraction of stumps or any painful operation. Sharp edges, wires, springs, ligatures, and all metals, especially avoided, rendering impossible unpleasant secretions and vitiated breath (hitherto causes of general complaint). This Palate may be added to teeth in wear, and defies competition for cheapness and durability. Consultation and every information free. Success guaranteed in all cases by Mr Lewin Mosely, 30 Berners street, Oxford street, W.

DEANE'S TWO-HOLE BLACKPENS which are unequalled for their durability and easy action, are adopted by the gentlemen of the Stock Exchange, and the principal bankers, merchants, and public companies of the city of London, besides several of Her Majesty's judges, the most eminent counsel, and the reverend the clergy. Their cheapness and popularity has induced many unprincipled people to put forth imitations of the genuine articles, which are equally useless to the purchaser, and disgraceful to the vender. The public are therefore cautioned, and respectfully requested not to purchase any as DEANE'S GENUINE TWO-HOLE BLACK PENS, unless each pen is stamped

"G. and J. Deane, London bridge,"

and the box, which contains exactly twelve dozen, has thereon a variously coloured label, inscribed

"G. and J. DEANE'S Two-Hole Black Pens, 46 King William street, London bridge."

FORD'S FLANNEL SHIRTS.—Patterns of all the newest designs in fancy wove and printed flannels sent per post free.
RICHARD FORD and CO., Patentees, 38 Poultry, London.

FORD'S EUREKA SHIRTS are made with that rigid adherence to details in manufacturing, which alone can ensure a good and comfortable shirt. A box of six excellent shirts for 33s. Illustrated catalogues, mode of self-measurement, price list, &c., post free.
RICHARD FORD and CO., 38 Poultry, London, E.

LAMBERT BROTHERS, Walsall, Staffordshire, (Established 1830,) Manufacturers
WROUGHT-IRON WELDED TUBES & FITTINGS, Chandeliers, High Pressure Steam and Water Valves. Patent Metallic Bedsteads for exportation.
*** Illustrated catalogues on application.

THE NEW SPIRIT ACT.—By the 24 and 25 Vict., cap. 21, wine merchants are now allowed to sell a Single Bottle of Spirits. To carry out this boon to the public, J. J. R. is prepared to forward one dozen or half-dozen cases of assorted spirits, according to order. Brandy, 4s 6d; Whisky, 3s 6d; Rum, 3s; Gin, 2s 6d; Geneva, 2s 10d per bottle. Terms cash.
J. J. ROURKE, Importer, 31 Eastcheap, City, London.

FRENCH WINE BOTTLES, Soda Water Bottles, Confectioners' Bottles, Drug, Dispensing, and Castor Oil Bottles, Wine, Ale, and Porter Bottles, from Stock in London or direct from the Works.—AIRE and CALDER GLASS BOTTLE COMPANY, Castleford; Free Trade Wharf, Ratcliff; and 61 King William street, E.C. The Patent Stoppered Bottles of all kinds.

ALLSOPP'S PALE OR BITTER ALE.—Messrs S. ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for the October Brewings of their Pale Ale in Casks of 18 Gallons and upwards, at the Brewery, Burton-on-Trent; and at the undermentioned Branch Establishments:—

Messrs SAMUEL ALLSOPP & SONS.	LONDON ..... 61 King William st., City
	LIVERPOOL ..... Cook street.
	MANCHESTER ..... Ducie place.
	BIRMINGHAM ..... Upper Temple street.
	DERBY ..... London road.
	WOLVERHAMPTON ... Exchange street.
	CHESTERFIELD ..... Low Pavement.
	STOKE-UPON-TRENT. Wharf street.
	DUDLEY ..... Burnt Tree.
	WORCESTER ..... The Cross.
	SOUTH WALES ..... King street, Bristol.
	DUBLIN ..... Crampton quay.
	CORK ..... Cook street.
	EDINBURGH ..... Union street lane.
	GLASGOW ..... St Vincent street.
	PARIS ..... 279 Rue St Honoré

Messrs ALLSOPP and SONS take the opportunity of announcing to private families that their Ales, so strongly recommended by the medical profession, may be procured in Bottles and Casks, and on Draught, from all the most respectable wine and beer merchants and licensed victuallers, on "ALLSOPP'S PALE ALE" being especially asked for.

When in bottle, the genuineness of the lable can be ascertained by its having "ALLSOPP and SONS" written across it upon red and white ground striped.

The Brewery, Burton-on-Trent, April 30, 1860.

H. J. AND D. NICOLL'S CURRENT LIST of PRICES for GENTLEMEN'S CLOTHING, LADIES' CLOAKS, HABITS, &c., and YOUNG GENTLEMEN'S DRESSES, for different ages, for the present season. The designs are various, and the materials consist of the finest productions of England, France, and Germany, the Cheviots of Scotland, and the Friezes of Ireland. Outfits for the Winter Season as follows:—

	Fine German Wool			Australian Wool.			Cheviot Wool.			Mixed Wool.		
GENTLEMEN.	£	s	d	£	s	d	£	s	d	£	s	d
Dress Coat or Cape Jacket	3	10	0	2	12	6	1	15	0	1	5	0
Vest	0	16	0	0	12	6	0	10	6	0	8	6
Trousers	1	15	0	1	8	0	1	1	0	0	16	0
Registered Paletot, or Cape Coat	3	3	0	2	2	0	1	15	0	1	11	6
Inverness Wing Cape	4	4	0	3	3	0	2	2	0	1	15	0
LADIES.												
Riding Habits	6	6	0	5	5	0	4	4	0	3	3	0
Highland Cloak	5	5	0	4	4	0	3	3	0	2	12	6
Promenade Mantle	4	4	0	3	3	0	2	2	0	1	5	0
Fitting Jacket	2	2	0	1	10	6	1	1	0	0	12	6
YOUNG GENTLEMEN.												
Knickerbocker Suits	3	3	0	2	12	6	1	15	0	1	1	0
Patent Lacerna	3	0	0	2	10	6	1	10	0	0	17	6

A New Department for Young Ladies' Mantles, Jackets, &c., has been added to Messrs NICOLL'S Establishment, where may be seen a variety of Mantles; the Bernouse and Showerproof Cloaks, Jackets, &c., all sizes, finished with the same style and care, and at the same moderate cost, as is observed in the other departments of the house.

A large selection of Overcoats and other Garments are prepared for immediate use. Particulars for self-measurement, with patterns of materials, photographs of designs; or a selection of Overcoats, &c., Ladies' Cloaks, &c.; sample suits of Knickerbockers, with necessary underclothing caps, &c.; when requested, will be forwarded, "it accompanied by a reference in town."—114, 116, 118, 120, Regent street, W.; 22 Cornhill, E.C., London; and 10 St Ann's square, Manchester.

BIRMINGHAM JOINT STOCK BANK (Limited).

MANAGER and SUB-MANAGER WANTED.

The Appointment of MANAGER and SUB-MANAGER of this Bank will shortly be made. Gentlemen fully qualified to discharge these duties are requested to send in their applications, not later than the 12th of November, stating age, qualifications, present occupation, &c., to Messrs Harding and Son, Solicitors, 32 Waterloo street, Birmingham, endorsed "Bank Manager."

Birmingham, 28th October, 1861.

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.

Capital paid up, 500,000l.

LETTERS OF CREDIT ON THE BRANCHES are GRANTED on the most favourable terms. Bills on the Australian Colonies negotiated and sent for collection.—By order of the Court,

73 Cornhill, E.C. HENRY MOULES, Secretary.

SOUTH AUSTRALIAN BANKING COMPANY.

—Incorporated by Royal Charter, 1847.—Letters of Credit and Bills issued upon Adelaide, Port Adelaide, Gawler, Robe, and Wallaroo. Approved Drafts negotiated and sent for collection.

Every description of Banking business conducted with Victoria and New South Wales, through the Company's Agents. WILLIAM PURDY, Manager.

54 Old Broad street, E.C.

LONDON AND SOUTH AFRICAN BANK.

Incorporated by Royal Charter.

Drafts and Letters of Credit issued on Cape Town, Port Elizabeth, and Graham's Town, Cape of Good Hope. Bills negociated, and sent for collection. Every description of Banking business undertaken, either with the Cape of Good Hope, or with other places having mercantile relations therewith. Deposits, at interest, received for fixed periods, on terms to be ascertained at the office, No 10 King William street, London E. C.—By order of the Court,

JOHN HENRY ETHERIDGE, Manager.

CHARTERED BANK OF INDIA, AUSTRALIA, and CHINA.

Head Office—20 Threadneedle street, London.

Incorporated by Royal Charter.

Paid-up Capital, £644,000.

With Agencies and Branches at Bombay, Calcutta, Singapore, Hong Kong, and Shanghai.

The Corporation buy and sell Bills of Exchange payable at the above-named places; issue Letters of Credit; undertake the Purchase and Sale of Indian Government and other Securities; and receive Deposits at Interest, the terms for which at present are, with six months' notice, 4 per cent. per annum; with twelve months' notice, 5 per cent. per annum.

LONDON CHARTERED BANK OF AUSTRALIA.

Incorporated by Royal Charter.

Paid-up capital, £925,000.

CHAIRMAN—Duncan Dunbar, Esq.

DEPUTY-CHAIRMAN—William Pane De Salis, Esq.

Offices, 17 Cannon street, E.C.

Letters of Credit and Bills of Exchange are granted on the Branches of this Bank at Sydney, Melbourne, Geelong, Ararat, Ballaarat, Dunolly, Maryborough, Back Creek, Mountain Creek, Red Bank, and Inglewood.

Drafts on the Australian Colonies negotiated and sent for collection.—By order of the Court,

JAMES STRACHAN, Secretary.

N.B.—Letters of Credit and Drafts may also be procured of Messrs Barnett, Hoares, and Co., 62 Lombard street, E.C.

CHARTERED MERCANTILE BANK of INDIA, LONDON, and CHINA.

Incorporated by Royal Charter.

Paid-up capital, £500,000. Reserve fund, £50,000.

The Bank negotiates and collects Bills and grant Drafts payable at Bombay, Calcutta, Madras, Colombo, Kandy, Singapore, Penang, Hong Kong, Shanghai, and Mauritius; issues Letters of Credit and Circular Notes for the use of Travellers by the Overland route, terms for which can be ascertained at the Head office in London.

The Bank will effect the purchase or sale of Indian Securities; undertakes the safe custody of same, and the receipt of Interest, Dividends, Pay, Pensions, and other Moneys, for remittance through the Bank or otherwise.

The Bank receives Money on Deposit, on which Interest will be allowed according to the length of time deposited. Particulars as to rates can be ascertained at the Head office, 52 Threadneedle street, London.

Office hours from 10 a.m. to 3 p.m.; Saturdays from 10 a.m. to 2 p.m.

52 Threadneedle street, London, E.C.

ORIENTAL BANK CORPORATION.

Incorporated by Royal Charter, 30th Aug., 1851.

Paid-up capital, £1,260,000; reserved fund, £252,000.

The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Madras, Ceylon, Hongkong, Singapore, Mauritius, Melbourne, and Sydney, on terms which may be ascertained at their office. They also issue Circular Notes and Letters of Credit for the use of Travellers by the Overland Route. They undertake the agency of parties connected with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of remittances between the above-named dependencies.

They also receive deposits of £100 and upwards, repayable on a notice of 10 days, and allow interest thereon at 1 per cent. below the Bank of England minimum rate of *discount*, not falling below 2 per cent. nor rising above 5 per cent. Deposits subject to longer notices of repayment bear higher rates which may be ascertained at their office.

Office hours 10 to 3. Saturdays, 10 to 2.

Threadneedle street, London, March 23, 1860.

THE LONDON JOINT STOCK BANK

give notice that the Rate of Interest allowed on deposits at seven days' call is this day reduced to 2 per cent. per annum. F. HEWETT, Manager.

5 Princes street, Nov. 7th, 1861.

BANK OF EGYPT.—

The Directors grant Letters of Credit, payable on demand (free of charge), and negotiate approved Bills of Exchange, on Alexandria and Cairo. They also collect Bills. Bankers:—The Bank of England, and Messrs Glyn, Mills, and Co.

EDWARD CHESHIRE, Secretary.

26 Old Broad street.

BANK OF TURKEY.

—Those Shareholders who are desirous of contributing to the Fund which is now being raised as a testimonial to Mr A. Mends, for his untiring exertions and unflinching perseverance, as well as to reimburse him the legal and other expenses incurred on behalf of the general body of Shareholders, are respectfully requested to forward their contributions to the undersigned.

EYKYN BROTHERS, 22 Change alley, Cornhill.

Nov. 7, 1861.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Notice is hereby given, that a General Meeting of the Proprietors of the Bank of British North America will be held on Tuesday, 3rd day of December next, at the office of the Corporation, 7 St Helen's place, Bishopsgate street, at One o'clock precisely, to receive a report from the Directors.—By order of the Court,

C. McNAB, Secretary.

7 St Helen's place, London, Nov. 6, 1861.

NATIONAL DISCOUNT COMPANY (LIMITED),

33 Cornhill, London. Subscribed Capital, £2,000,000. Paid up, £385,345.

Approved mercantile bills discounted for parties properly introduced.

Money received at interest on deposit, repayable on call or at fixed periods.—By order of the Board,

RICHARD PRICE, Secretary.

Cornhill, November, 1861.

THE TRUST AND LOAN COMPANY of UPPER CANADA.

Incorporated by Royal Charter. Capital £1,000,000.

DIRECTORS.

The Right Hon. Edward Pleydell Bouverie, M.P., President.

William Chapman, Esq., Deputy Chairman.

James Hutchinson, Esq. | William G. Thomson, Esq.

Charles Morrison, Esq. | T. M. Weguelin, Esq., M.P.

BANKERS—Messrs Glyn, Mills, and Co.

The Directors are prepared to grant Debentures for loans of sums of £100 and upwards, for periods of 3, 5, 7, or 10 years.

Any information required can be obtained on application to the Secretary. FRED. FEARON, Secretary.

65 Moorgate street, London.

NEW ZEALAND (AUCKLAND HARBOUR LOAN).

—The Union Bank of Australia, being empowered by the Superintendent of the Province of Auckland, under authority of Act of the General Assembly of New Zealand, intituled "The Auckland Harbour Debenture Act, 1860," to negotiate a Loan of £25,000, by the issue of debentures in terms of the said Act;—Notice is hereby given, that the Board of Directors are prepared to receive up to Monday, the 18th November instant, at 2 o'clock precisely, sealed Tenders, in writing, of parties who may forward the same, addressed "Tenders for Auckland Harbour Debentures under Act 1860," or attend in person therewith. Such tenders will then be opened in the presence of all so attending, and read publicly, and the purchasers be forthwith declared, provided the price be not under the minimum fixed by the Superintendent of the Province of Auckland, which will be placed on the table under seal.

These Debentures of £100 each, with Coupons attached, will become due on 1st January, 1876, and bear interest at the rate of 7 per cent. per annum from the 1st day of July, 1861, both principal and interest to be payable by arrangement, at the option of the bearer, either in London, Melbourne, Sydney, or Auckland.

The official documents and acts authorising the raising of this Loan can be seen at the Bank daily, between the hours of 1 and 3, by parties desirous of tendering.

Payment for the amounts that may be allotted will be required as follows:—

£10 per centum on the purchaser being declared; and the balance on the 16th December next.

H. W. D. SAUNDERS, Sec.

No. 38 Old Broad street, London, E.C., Nov. 1, 1861.

DENT, CHRONOMETER, Watch, and Clock Maker to the Queen and Prince Consort, and Maker of the Great Clock for the Houses of Parliament, 61 Strand, and 34 Royal Exchange.

GREAT FIRES IN BELFAST,

in which nine of MILNER'S SAFES (six in the first and three in the last) have preserved their contents. The following is one of the certificates from all the owners:—

(Copy.)

"Messrs Thos. Milner and Son.

"Belfast, February 13, 1861.

"Gentlemen,—We beg to say that the block of buildings in Bedford street, in which our warehouses and offices were situated, was totally destroyed by fire on the 8th instant, but we are happy to say that all our books contained in two of your Safes were found, on forcing the Safes open, to be perfectly secure and the writing quite legible, though the edges and some leaves were stained by the steam, and some of the covers damaged by adhering to the sides of the Safes from the heat to which they were exposed.

"We are, Gentlemen, your obedient servants,

"J. B. RALSTON and Co."

Milner's Phœnix Safe Works, Windsor, Liverpool.

London Depot, 47A Moorgate street, City.

THE ELBE COLLIERY COMPANY (Limited).

Capital £15,000, in 15,000 shares of £1 each.

Registered under the Joint Stock Companies Acts, 1856-7, whereby the liability of each shareholder is expressly limited to the amount subscribed for by him.

2s 6d per Share to be paid on application, and 2s 6d on allotment; the remainder, in sums of 5s, at intervals of not less than three months.

DIRECTORS.

John Jenkins, Esq., the Elms, Epsom.

H. W Abbott, Esq., York buildings, Adelphi, London, W.C.

James William Henry Ilbery, Esq., Clevedon house, Spring-grove, Isleworth.

Major Groer Scheinbruch, Commandant of the Rifle Battalion.

BANKERS.

The Bank of London, Threadneedle street, E.C.

OFFICIAL AUDITOR.

George A. Cape, 3 Adelaide place, London, E.C.

SECRETARY—J. Elliot Square.

Offices, 196, 197, and 198 Gresham House, London, E.C.

This property, consisting of 10 freischurfe, each being a circle of 448 fathoms in diameter, is situated near Maniaschein, at a distance of less than a quarter of an English mile from the Dresden, Vienna, and Teplitz Railway, by which the coal will be conveyed to Aussig, the port of shipment, a distance of less than 10 English miles.

The fact that the following well-known and highly productive collieries adjoin this property, in the same basin, will give some idea of its immense value. Saxonia, the property of a company at Leipzig; Count Nostitz, Count Westphalens, the Bohemia, the property of the Dessau Crédit Mobilier, Prince Clary's, Storchswerk, the Elizabeth Pits, and many others, worked by foreign capital. The French Railway Company, who made the line from Bodenbach to Brünn, the capital of Moravia, and who are most extensive coalowners in other parts of Bohemia and Moravia, have commenced operations which will unwater this colliery.

The thickness of the first seam of coal is about 80 feet; it is of the higher species of lignite closely resembling the cannel coal of Lancashire. The depth of the seam from the surface varies from 20 to 60 fathoms.

Two permanent shafts are in course of sinking; the Albert shaft has been sunk 36 fathoms; the Victoria or engine shaft 20 fathoms. These shafts will win the coal at or about 50 fathoms from surface. These shafts will be completed by the time the engines are ready to work, as they are dry until the crust of the coal is cut. The value of dry shafts need not be commented on. In addition to the above, seven trial shafts have been sunk to and through the coal of the respective depths of 9, 10, 15, 17 2-10ths, 25, and 34 fathoms. The fact that the railway passes close to the colliery is of the greatest importance, as by it coal can be conveyed to Dresden, Berlin, Magdeburg, Hanover, Brunswick, Hamburg, &c., &c. The pits opened in this basin are utterly inadequate to supply the present and rapidly increasing demand, the merchants prepaying for coal three and more months to ensure delivery.

The coal is preferred to all other for house and steam purposes throughout Austria, Prussia, Saxony, and the Upper and Lower Elbe; it has an agreeable aroma, and is in every respect better than any other for steam boilers. Containing no sulphur, it does not corrode or injure iron.

One fact greatly increases the value of this property—the absence of fire damp; thus the immense risk of destruction of life and property, and the great expense incidental to the use of safety lamps is avoided.

Labour is cheap, a skilled miner rarely obtaining more than 2s a-day, whilst an interior workman obtains about 1s. Two such labourers at 3s can break and deliver at the foot of the shaft five tons of coal daily. This can be placed at bank, including all engine charges, expenses of management, taxes, &c., for 1s 3d per ton; to this add a royalty of 10d; making the cost of the coal 2s 1d per ton, whilst its selling price averages 5s. Assuming the lowest estimated profit (2s 6d per ton), a daily delivery of 1,000 tons will give for a working year of 300 days £37,500, divisible amongst the shareholders. Startling as these figures may be to those not acquainted with colliery operations, they will be fully confirmed by every coalowner and colliery agent who may investigate the facts.

A provisional contract has been entered into for the purchase of the property,—on which many thousands of pounds have been expended,—for £3,000, in fully paid shares, subject to the royalty of 10d per ton.

CAPABILITIES OF THE PROPERTY.

The coal-field belonging to this Company, taking the mean thickness of the coal at only 60 feet, contains 112,000,000 tons of coal.

The facts to which special attention is called are—

That the coal is 80 feet thick.

That it is within a quarter of an English mile of the great European lines of railway, and less than ten miles from the port of shipment—Aussig-on-the-Elbe.

The great facility for developing the work consequent on the absence of fire damp.

Preparations are made for the immediate and vigorous prosecution of the works, and the capital will be applied as subscribed for this purpose.

The quality of the coal is fully established by the testimony of the leading manufacturing firms in Prague.

Specimens, plans, Government and other reports, may be seen at the Company's offices, 196, 197, and 198 Gresham house, London, E.C.

Forms of application for shares can be obtained at the offices of the Company.

GLENFIELD PATENT STARCH,

USED in the ROYAL LAUNDRY.

The Ladies are respectfully informed that this Starch is EXCLUSIVELY USED in the ROYAL LAUNDRY, and Her Majesty's Laundress says, that although she has tried Wheaten, Rice, and other Powder Starches, she has found none of them equal to the GLENFIELD which is the FINEST STARCH SHE EVER USED.

WHEN YOU ASK FOR

GLENFIELD PATENT STARCH,

see that you get it, as inferior kinds are often substituted

WOTHERSPOON and CO., Glasgow and London.

NORTH POOL COPPER MINING COMPANY.

To be incorporated under the statutes limiting shareholders' liability to the amount subscribed.

Capital £24,000, in 6,000 shares of £4 each. Deposit, 2s 6d per share on application, and 2s 6d per share on allotment. The remainder by quarterly instalments of 5s per share, as required for working the mine, of which due notice will be given.

Directors to be chosen by shareholders at the first meeting.

BANKERS—Messrs Bolithos, Sons, and Co., Penzance, Cornwall.

SOLICITOR—F. W. Snell, Esq., 1 George street, Mansion House, London, E.C.

AUDITORS—Messrs Cooper Brothers, and Co., 13 George street, Mansion House, London.

MANAGING AGENT—Capt. Thomas Faull, late Manager of Linares and other home and foreign mines, now of Camborne, Cornwall.

ENGINEERS—Messrs Mitchell and Jenkin, Redruth, Cornwall.

SECRETARY—J. S. Phillips, 12 St Michael's alley, Cornhill, London.

Offices—7 George yard, Lombard street, London, E.C.

A grant to work the extensive sett called North Pool, Illogan, Cornwall, has been obtained, at £20 per annum minimum rent, and 1-18th maximum dues.

The geological position of North Pool is unsurpassed by any mine in the kingdom, being situated about half a mile north of, and parallel to the celebrated granite hill Carn Brea, around which six square miles have produced at least £6,000,000 sterling profits, by the comparatively small outlay of about £600,000, and more mineral wealth than has been returned by all the other mines of Devon and Cornwall by tenfold outlay.

It is a very extensive sett, Cook's Kitchen (and other mines) being only about one-fourth as long on the lodes, although it has been at work upwards of 200 years, and even now about to become a rich tin mine in depth.

Its immediate neighbours are, on the north and east, the Tolguses; southward, Wheal Agar, East Pool, Carn Brea and Tincroft; and westward, the Croftys, Setons, and North Roskear Mines.

North Pool has been worked once, but only to a very limited extent (£61,450 profits were made in eight years, at a cost of only £3,180, in about 100 fms long, and above the 80 fm. level), whereas several of the best mines of this district have been re-worked twice and thrice most profitably, to the depth of from 200 to 300 fms.; and still continue very rich and promising, although much less so for the ground first wrought therein.

The promoters consider the old mine a good speculation in depth: but as at least 19-20ths of this lode in such a long sett is quite unexplored at a fair mineral depth, and moreover, four side lodes, almost entirely unworked, they confidently believe it to be an unusually valuable property, and eminently deserving attention and trial.

Two good engines—a 70-inch for pumping, and a 28-inch for winding and crushing—will be amply sufficient to work the engine and side lodes to a proper depth, and long before this capital is fairly expended good results will, in all probability, be attained.

Much work has been executed that will speed progress, such as roads, floors, and well-timbered shafts, at a cost of many thousand pounds, which are immediately available for future operations; and the Hayle and Portreath Railway passing through the mine will greatly facilitate the transit of materials and minerals.

The limited liability has been adopted, as a guarantee of good faith to the large portion of the public who prefer it to the unlimited (and sometimes abused) Cost-book System; and to counteract the greatest evil of the former £24,000 is intentionally more than sufficient.

All money will be drawn from the bank by cheques signed by two or more directors and the secretary.

The promoters agree to accept 300 fully paid-up shares (as a guarantee of their confidence), and 2s 6d per share cash, for the sett, and which shall clear all the preliminary expenses of incorporation, travelling, reporting, mapping, printing, law costs, advertising, and broker's commission, with grants and leases.

Reports with sections and plans of the sett and neighbouring mines were published in the MINING JOURNAL of Oct. 5, 1861, from which the most sceptical will see and allow its merits, and that no more has been stated than plain statistical facts will most amply verify.

Applications for prospectuses and form of order for shares to be addressed to the secretary.

EXTRACTS FROM REPORTS.

W. Bowden, Manager of Camborn Vean, and late Agent at North Pool Mine.

Sept. 10, 1861.—I have been engaged in North Pool Mine upwards of eleven years, during which period it made £61,000 profit from the adit to the 72, having an almost continuous bunch of copper ore for about 100 fms in length. I should more particularly call the attention of those embarking in this speculation to the western part of this sett, on the engine and side lodes, which part was totally neglected by the late workers. The stratum and indications, as far as seen, are precisely similar to the old mine, where such large deposits of ore existed; and I, therefore, see no reason why you may not have as good a mine here as the old party had further east. This sett lies on the same run of lodes as the Tolguses on the east and Setons on the west, and being in such a good locality is a speculation rarely to be met with. In conclusion, I may say that as only about 200 fms long have been explored at a fair mining depth, and that as the sett is 900 fms long, and contains five lodes, exceedingly little has been worked for this rich district; therefore it is highly probable that many other bunches of ore may be discovered, that will, I have no doubt, lead to large profits; and I can highly recommend it to the mining community.

J. Daw, Manager of Corn Brea Mines, &c.

Sept. 12, 1861.—I beg to hand you my report of North Pool Mine. This mine is situated in the parish of Illogan, and is bounded on the east by South Tolgus, which is on the same run of lodes, and has given great profit to the adventurers—on the west by North Crofty and Wheal Seton. The sett is very extensive, it being about 900 fms long and 200 fms wide, with four or five parallel lodes, traversing its entire length. These are intersected by cross courses and elvans, with patches of iron or greenstone. About 500 fms east of the western boundary a shaft is sunk through the great north lode at 12 fms below the surface, where it is large, and spotted throughout with copper ore. Looking at the situation of this mine, I consider it to be more than an ordinary speculation, having such a long piece of unexplored ground in this highly mineralised district, and on lodes which have been so productive in the mines to the east and west, so I think it well worthy the attention of capitalists.

J. Vivian, Manager of North Roskear, North Crofty, &c.

Sept. 11, 1861.—In reply to yours of yesterday, I am well acquainted with the district of North Pool Mine, and believe it to be a first-rate piece of mining ground.

W. Pascoe, Manager of South Frances, &c.

July 25, 1861.—In reply to your kind favour of the 22nd inst., respecting the above mine, I beg to say that I know but little about the old workings, but I believe with you that there is an extensive piece of untried ground to the north and west of the old mine, which, in such a good locality, ought to be tried. I think you very fortunate to get the setts, and wish you every success in the undertaking.

W. H. Reynolds, Manager of Great Retallack, Wheal Unity, &c., of Messrs Watson and Cueli's firm.

Sept. 3, 1861.—I am glad to find that you have secured the sett of North Pool Mine, and I know of no ground in the district lying idle that is so deserving of attention. It is an extensive sett, being about 900 fms. long by 200 fms. wide, and traversed by at least five lodes, some of which I suppose to be those of South and Old Tolgus on the east, and the Setons on the west. The most important feature, however, is that there is upwards of half a mile of unexplored ground between the late workings and the Seton Mines; and, judging from the general productiveness of these lodes, it is highly probable that in this ground valuable discoveries may be made. When we look at the very rich locality in which this mine is situated, and the immense returns made from so small a portion of the sett, it certainly does appear that the prospects of the speculation are unusually good.

G. Rickard, Manager of Great Onslow Consols.

Sept. 26, 1861.—I have considered the feasibility of North Pool sett as a speculation for further working, and, taking into consideration the fact that very extensive and profitable mines have been, or are being, worked at both ends of the property, the recent richness of the mine itself, the rich locality, and great extent of unexplored ground in the sett, there does not appear to me any sound reasons why the unexplored portions of the engine lode, as well as any parallel lodes, may not prove profitably productive; and I consider if these lodes are properly worked there is a very fair chance of success.

M. Edwards, late Manager of Wheal Kitty, &c.

Sept. 3, 1861.—The extensive and valuable mining property of North Pool is situated in the parish of Illogan, and is closely surrounded on the south, east, and west by some of the most productive and profitable mines in Cornwall. These lodes, however, run the entire length of the sett, and as there is a large amount of unexplored ground in the western part of it, I would strongly recommend you to commence operations there, open on the lodes, and give it a vigorous and spirited trial. For this purpose only a moderate amount of capital will be required, which in my opinion will not fail, if judiciously laid out, to make a lasting and profitable mine.

An early application should be made to secure shares, which are being rapidly taken up.

ORIENTAL PARCELS CONVEYANCE.—THE ORIENTAL INLAND STEAM COMPANY (Limited), under subsidy from the Indian Government. Capital £500,000.

The Directors have the pleasure of intimating for general information that they are now prepared to transmit parcels, and various descriptions of merchandise, from the coast to many places in the interior of India, by the most eligible means of conveyance, and at very moderate charges; and also, in connection with such internal traffic, to forward such parcels and other goods from Europe to India.

The Company having efficient agents established for their own steamers at Kurrachee, Calcutta, and most of the principal stations on the Indus and the Ganges, as well as in various other parts of India, are enabled to offer unusual advantages in the transmission of goods to the interior, and such as no existing agency can afford, undertaking to act as forwarding agents from the termini of their own navigation.

Packages will be cleared at and removed from the Customs in India, and forwarded to their destination, bearing import duty, which, with the landing and other internal charges, must be paid by the consignee previous to delivery; but the freight to India of such goods as are required to be forwarded from Europe must be paid in England.

For tariff rates, &c., apply at the Company's offices, 9 Billiter street, London, E.C.; or 2 Queen's terrace, Southampton; or to the Company's agents at the following stations in the East, at which agencies have either been already formed, or will be formed as early as practicable. Agencies have been already established at many other points not enumerated herein:—

Agra	Ferozepore	Moultan
Ahmednuggur	Futteyghur	Neemuch
Allyghur	Fyzabad	Nynee Tall
Allahabad	Ghazeepore	Patna
Assam	Gwalior	Peshawur
Attock	Hydrabad, Scinde	Poonah
Baroda	Kurrachee	Rajmahal
Bareilly	Lahore	Rowal Pindee
Benares	Laudour	Sattara
Bombay	Loodheana	Selwan
Calcutta	Lucknow	Shikarpore
Cawnpore	Mahabuleshwur	Simla
Commercolly	Meerut	Sukkur
Dacca	Mirzapore	Tatta
Delhi	Moorshedabad	Umritsur

The arrangements for the Madras Presidency are not yet matured, but will be announced when completed.

WEST SILVER BANK MINING COMPANY (LIMITED).

Incorporated by virtue of the 19th and 20th Vict., c. 47, and 20th and 21st Vict., c. 14.

Capital, £18,000, in 6,000 shares of £3 each. Deposit, £1 per share.

And the balance, if required, to be paid by instalments of not exceeding 5s per share, of which thirty-one days' notice must be given for payment.

DIRECTORS.

Joseph Cotterell Esq.
E. C. Cockcraft, Esq., Admiralty, Somerset House.
Joshua Nunn, Esq., American Consulate, 67 Gracechurch street,
J. M. Thistleton, Esq., Old Quebec street, Portman square.
Albert Milstead, Esq., Old Ship chambers, Water lane Tower street.

BANKERS.

Bank of London, Threadneedle street, City.

SOLICITOR.

Frederick William Snell, Esq., 1 George street, Mansion House, City.

CONSULTING ENGINEER—Capt. Matthew Francis.

SECRETARY—Mr Thomas Spargo.

OFFICES—224 and 225 Gresham House, Old Broad street, London, E.C.

PROSPECTUS.

The West Silver Bank Mining Company has been formed for the purchase and effective working of one of the richest metallic properties in the county of Cardigan.

It is situate to the north of the Great Frongoch Mine, and to the west of Silver Bank Mine, the lodes of which are filled with rich lead, and close to the boundary pass into and through the West Silver Bank grant, which is in the heart of the dividend-paying mines of that productive county.

The property, which comprises an area of one mile square, is held under a licence granted by Colonel Powell, with a guarantee for a lease for twenty-one years, at 1-15th royalty or dues.

There are several rich lodes traversing its entire length, worth from £30 to £40 per fathom, within a few feet of the surface, and the estimated value of that already opened upon at one point alone is upwards of £30,000.

The county of Cardigan has for several centuries been distinguished as one of the richest lead-producing districts in the kingdom. Immense fortunes have been made by the adventurers in the mines of the county, and fortunes are being realised in the present day to a great extent upon insignificant outlays. Men possessing colossal fortunes, which they have in their own time dug out of the Cardiganshire mines, still exist; others with noble fortunes have passed away. And it is well-known that when an old Cardiganshire mine has been re-opened with capital, spirit, and good prospects, the adventurers have been rewarded with fortunes for their investments.

There are few mines in the world more favourably situated than the West Silver Bank, with respect to its geological and mineralogical conditions. It is placed in the heart of all the dividend-yielding mines of Cardiganshire.

The convenience of carriage is unrivalled, the Aberystwith and Devil's Bridge turnpike-road passing over the top of the lode. The carriage distance is between eight and nine miles to port, and when the Manchester and Milford Haven Railway is constructed, the distance to the station will not exceed two miles.

The necessity for the erection of a steam-engine, and the heavy expense attendant upon one, will be avoided by the adoption of the water-power, which is available to an unlimited extent,

The capital of the Company is to be £18,000, divided into 6,000 shares of £3 each, whereon £1 per share is to be paid at the time of subscribing, and the remainder, or balance, if required, to be called by instalments of not exceeding 5s per share each, of which calls 31 days' clear notice is to be given for payment. It is not, however, expected that a larger sum than the £1 deposit will be required to place the mine in a productive position, and to yield from the produce a regular dividend to the shareholders.

This important and valuable property has been acquired by the promoters of the Company for the sum of £7,500, to be represented by and paid in 2,500 shares of the capital of the Company fully paid upon, thus leaving £10,500 nominal capital applicable to the mining operations of the Company.

The undertaking will be under the immediate direction and management of the Board of Directors, to consist of not less than three nor more than seven members.

The mining operations of the Company, which will be immediately commenced, will be prosecuted under the scientific and practical management of Captain Matthew Francis, whose acquaintance with the district, aided by the rich discoveries he has already made, cannot fail to bring the Company to great and eminent success.

The Company is incorporated under the 19 and 20 Vict., cap. 47, and 20 and 21 Vict., cap. 14, to limit the liability of shareholders to the amount of their respective subscriptions to the capital thereof, and the Articles of Association to define the system of management under which the Company is to be conducted, and to contain provisions to secure and maintain a true and proper system of check and counter-check in its financial transactions, and in the issue and transfer of shares; and to reserve power to the Board of Directors to commence the operations of the Company, and to carry out and conduct the business thereof before the whole of the capital be subscribed, and when in its discretion it shall deem expedient.

Prospectuses and forms of application and full particulars may be obtained at the offices of the Company.

CHUBB'S PATENT SAFES —the most secure against Fire and Thieves.—CHUBB'S FIRE-PROOF STRONG ROOM DOORS. CHUBB'S PATENT DETECTOR and STREET-DOOR LATCHES. CHUBB'S CASH and DEED BOXES. Illustrated Price-list gratis and post free.

CHUBB and SON, 57 St Paul's churchyard, London; 28 Lord street, Liverpool; 16 Market street, Manchester; and Wolverhampton.

THE PARIS LAND COMPANY
(LIMITED.)

Incorporated under the Joint Stock Companies Acts, whereby the liability of the shareholders is limited to the amount subscribed.

Freehold property in France, belonging to foreigners, enjoys the same protection, even in case of war, as the property of French subjects.

Capital, £100,000, in 10,000 shares of £10 each; £1 to paid on application, and £9 on allotment.
(With powers to increase to £500,000.)

TRUSTEES.

Michael T. Bass, Esq., M.P., Burton-on-Trent.
Reginald T. Cocks, Esq. (Messrs Biddulph, Cocks, and Co.)
John H. Dillon, Esq., Deputy Chairman of the Universal Private Telegraph Company.

DIRECTORS.

William Austin, Esq., Director of the British Land Company (Limited.)
Joseph Cary, Esq., Chairman of the Mid-Sussex and Midhurst Junction Railway Company.
Theophilus Clive, Esq., Hampton court.
John H. Dillon, Esq., Albany, Piccadilly.
Colonel William Elsey, Director of the Bank of London.
Charles Martin, Esq. (Messrs Blogg and Martin, 28 Bucklersbury.)

ENGINEER AND SURVEYOR.

J. L. Manby, Esq., C.E., 85 Gresham house, London, E.C.

SECRETARY—Mr Henry Nesbitt.

BANKERS.

Messrs Biddulph, Cocks, and Co., Charing cross.

SOLICITORS.

Messrs Ashurst, Son, and Morris, 6 Old Jewry.

BROKERS—Messrs George Burnand and Co., 69 Lombard street, and Messrs J. and J. Whitehead, 8 Moorgate street, E. C.

OFFICES—85 Gresham house, E.C.

EXTRACTS FROM LONDON JOURNALS.

DAILY TELEGRAPH, 31st Oct.—"Another new joint stock undertaking, entitled the Paris-Land Company, has been announced to-day, with a proposed capital of £100,000, which may be increased to £500,000. The shares are to be £10 each, £1 to be paid on application, and the remaining £9 on allotment. The object in view is to buy and sell or let freehold land in the French capital; and it is stated that purchases have already been made, from which, by re-sale in smaller lots, considerable profit has been derived. The views of the promoters are fully set forth in the prospectus."

DAILY NEWS, 31st Oct.—"The Company's first purchases are said to afford, already, a very large profit. It is assumed that, under judicious guidance, the Company will be able to obtain a return as good as that frequently realised by individual buyers, in a locality where it is scarcely possible to place a limit to the rise in the value of land."

MORNING CHRONICLE, 31st Oct.—"This Company is founded upon the principle of buying freehold land in large and disposing of it in smaller lots, in the most eligible sites at the west end of Paris; the purchases already made being estimated to make very large returns on the original cost. At present, the English money market is so much more favourable than the French, as to give sufficient reason for launching the Company here; and as the French law places foreign freeholders on precisely the same footing as natives (even in case of war), there appears to be every probability of the capital being speedily subscribed."

MORNING STAR, 1st Nov.—"The prospectus has appeared of the Paris Land Company. With a capital of £100,000, in £10 shares, it is proposed to take advantage of the derangement in the Paris money market to purchase certain lands in the best neighbourhood of the capital, and to dispose of them as building sites. Large profits are anticipated."

MORNING POST, 1st Nov.—"In the list of trustees, directors, &c., are to be found the names of gentlemen whose standing and practical knowledge bespeak confidence; and the comparative ease of our money market will account for the undertaking not being originated in Paris."

MONEY MARKET REVIEW, 2nd Nov.—"Immense profits have been realised by individuals through the vast rise which has taken place within the last few years in the value of land, as well as of house property, in Paris. The present Company propose to embark with due caution and judgment in the same class of business. Its objects are primarily to buy, re-sell, let, and improve land. The capital is £100,000. Freehold property in France belonging to foreigners is fully protected by the law."

LIMITED LIABILITY COMPANIES' JOURNAL, 2nd Nov.—"The management of this undertaking appears to be such as doubts cannot be thrown upon it; and we question much if the engineer, Mr Manby, C.E., would permit his name to be attached to the prospectus unless the statements made could be entirely relied upon. Our readers know that we believe in the peace and goodwill between France and England being made the more and more secure by every sovereign which is embarked in trade and undertakings of any kind for the mutual benefit of the two countries. We should, therefore, be glad to see, in the success of this Company, another link in the golden chain, which, we trust, will one day or other bind us irrevocably together."

JOHN BULL, Nov. 2nd.—"Any one who knows what Paris was, and what Paris is at this present day, cannot be otherwise than struck with the beauty of the western or aristocratic end, from the Tuileries to the Bois de Boulogne. The rapid and great improvements effected in the course of a few years have, naturally, very considerably enhanced the value of land in the direction referred to. The higher classes of French society are, at the same time, adopting English ideas of social and domestic comfort, and are taking villas in the outskirts, thus making land there, also, adapted for building purposes, very valuable. The Paris Land Company, Limited, is taking advantage of these highly favourable circumstances."

TIMES, 4th Nov.—"An article, opportunely published at a moment when our capitalists are invited to subscribe to a Paris Land Company, gives an elaborate analysis of the costs and probable results of the recent improvement in that capital.*

"* 'The Improvements of Paris.' 'Bentley's Miscellany,' November, 1861.

"'If you pull down existing houses to replace them by others, you cannot help raising rents, and if this is done simultaneously in every direction of the town, you produce a rise beyond all measure, which is still further aggravated by every new application of the system.

"'If you built on unoccupied land, the result would be perfect; the new houses would then compete with the old ones, and rents would fall in both. But it is the exact contrary which is done.'"

It will be observed by the prospectuses of the Paris Land company, Limited, that its special object is, to promote the building of houses on unoccupied land, in the most eligible parts of Paris and its vicinity.

Prospectuses and forms of application for shares may be obtained of the brokers of the Company, Messrs George Burnand and Co., 69 Lombard street, and Messrs J. and J. Whitehead, 8 Moorgate street, City; or at the office of the Company, 85 Gresham house. Each appliation must be accompanied by a receipt signed by the Bankers or the Company's Secretary, for the deposit of £1 per share applied for. This sum will be returned in full to the applicant in case of no allotment being made.

THE ROODEE IRON SHIP
BUILDING COMPANY, Incorporated under Limited Liability.

Capital £100,000, in 10,000 shares of £10 each. 10s to be paid on application, £2 on allotment; and the remainder in calls not exceeding £2 10s, at intervals of not less than three months each.

DIRECTORS.

Admiral Sir Henry John Leeke, K.C.B., M.P., Chairman.
George Braginton, Esq., Banker and Shipowner, Torrington, Devon, Deputy-Chairman.
James Bancks, Esq., 32 Bucklersbury.
Septimus Beardmore, Esq., C.E., 27 Albion street, Hyde park.
Nathaniel Cox, Esq., Liverpool and Chester.
G. J. von Dadelszen, Esq. (von Dadelszen and North), 158 Leadenhall street.
Henry Fox, Esq., 2 Royal Exchange buildings.

MARINE ENGINEER AND DRAUGHTSMAN.

Mr E. C. Wheeler (late of H.M.'s Dockyard, Devonport).

BANKERS.

Messrs Roberts, Lubbock, and Co., Mansion House street, E.C.
Messrs Herries, Farquhar, and Co., 16 St James's street, S.W.

BROKERS.

Messrs Crosley Brothers, 30 Cornhill, London.
Messrs Gasquoine and Chamberlaine, Liverpool.
Messrs Hoyland and Co., Manchester.

SECRETARY, pro tem.—Mr H. W. Pearson.

OFFICES.

12 Gresham House, Old Broad street, London, E.C.

The objects of the Company are—

1st. The purchase of the well-known Roodee Iron Ship Building Yard at Chester, on the banks of the Dee.

2nd. The extension of the present works on ground already secured, whereby the property may be made one of the largest establishments for Iron Ship Building in the world.

The Directors have been enabled to secure the whole property at a valuation, the Proprietor receiving the whole of the purchase money in shares.

In all contracts for building ships, it is usual to have the payments made according as the work proceeds, and to retain the security of the vessel until final payment is made; and it is on this account that a Capital of £100,000, with proper management, will be ample to carry on a business to almost any extent, and as a minimum profit of 10 per cent. is calculated upon all estimates for work undertaken, the subscribers may confidently anticipate dividends of at least 20 per cent. per annum on the capital invested.

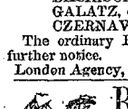
Prospectuses and Forms of Application for the remaining shares may be obtained from the Secretary or the Brokers of the Company: but no application will be considered unless the deposit of ten shillings for each share applied for shall have been previously paid. This sum will be returned if no allotment is made to the applicant.

THE ROODEE IRON SHIP
BUILDING COMPANY, LIMITED.

NOTICE OF CLOSING.—Applications for Shares in this Company must be sent in to the Secretary, on or before Wednesday, the 13th instant.—By order of the Board,

H. W. PEARSON, Secretary.

12 Gresham House, Old Broad street, London, E.C.
5th Nov., 1861.



IMPERIAL AND ROYAL
DANUBE STEAM NAVIGATION COMPANY of VIENNA.—The last Departure of the Express Boat on the Danube will be from

PESTH, on the 11th November,
BASIASCH, on the 12th November,
GALATZ, on the 16th November,
CZERNAVODA, on the 17th November.

The ordinary Boat will continue as heretofore until further notice.

London Agency, 31 London wall, E.C., Oct. 30, 1861.

BRITISH AND NORTH
AMERICAN ROYAL MAIL STEAM SHIPS, between LIVERPOOL and NEW YORK direct, and between LIVERPOOL and BOSTON, the Boston ships only calling at HALIFAX. The following, or other vessels, are appointed to sail from Liverpool, calling at CORK to receive the mails:—

CANADA, for BOSTON, Saturday, Nov. 16.
*AFRICA, for NEW YORK, Saturday, Nov. 23.

*Taking Passengers and Goods for Nassau and Havana, to be transferred at New York on board the R.M.S.S. Karnak.

EUROPA, for BOSTON, Saturday, Nov. 30.

Passage money, including steward's fee and provisions, but without wines or liquors:—To Halifax and Boston, chief cabin, Twenty-two Pounds; second cabin, Sixteen Pounds. To New York, chief cabin, Twenty-six Pounds; second cabin, Eighteen Pounds. Freight to Halifax, Boston, and New York, £3 per ton and 5 per cent. primage.—Apply to J. B. Foord, 52 Old Broad street, London; D. Currie, Havre, and 12 Place de la Bourse, Paris; G. and J. Burns, Buchanan street, Glasgow; D. and C. MacIver, Queenstown; or D. and C. Mac Iver, 8 Water street, Liverpool.

OVERLAND ROUTE.—
COMMUNICATION by STEAM to INDIA, AUSTRALIA, &c., via Egypt.—The PENINSULAR and ORIENTAL STEAM NAVIGATION COMPANY BOOK PASSENGERS and receive Cargo and Parcels for Gibraltar, Malta, Egypt, Aden, Ceylon, Madras, Calcutta, the Straits, and China, by their steamers leaving Southampton on the 4th and 20th of every month; for Gibraltar, Malta, Egypt, Aden, and Bombay by those of the 12th and 27th of each month; and for Mauritius, Reunion, King George's Sound, Melbourne and Sydney by the steamers leaving Southampton on the 20th of every month.—For further particulars apply at the Company's offices, 122 Leadenhall street, London, E. C., or Oriental place, Southampton.

BLACK BALL MONTHLY
AUSTRALIAN CLIPPERS.
From LONDON direct.

SYDNEY packet for 10th November, the new Aberdeen clipper, LIBERATOR, 1,200 tons, MARTIN, Commander. This clipper, constructed by the famous builders, Messrs A. Duthie and Co., of Aberdeen, with superb passenger accommodation, specially for the Sydney trade, has just returned from her first colonial voyage, and offers to persons embarking for this colony, and to shippers of fine and season goods, by far the best opportunity on the berth. To be followed, as

SYDNEY packet for 10th December, by the unrivalled clipper CAIRNGORM, 1,800 tons, the fastest ship in the Sydney trade.

MELBOURNE packet for November, receiving goods in the London Dock until the 25th, (unless previously full), the Black Ball clipper SOLWAY, 1,800 tons, DUGUID, Commander. This high class English-built clipper, A 1 at Lloyd's for 13 years, just returned from her third voyage, offers unsurpassed opportunities to shippers of fine and season goods, and superb accommodation for all classes of passengers. Victoria warrants taken in part payment.

QUEENSLAND packet for the 15th November, now loading, the CLIFTON, 1,500 tons, BEASLEY, Commander, to embark passengers at Gravesend, on Nov. 15, and will call at Plymouth. This fine English-built clipper has proved capable of great speed, having made the run from Plymouth to Australia in 72 days. Has superior accommodation for all classes of passengers, and will carry an experienced surgeon. To be followed, as

QUEENSLAND packet for December, by the Black Ball clipper MONTMORENCY, 1,500 tons, A 1 at Lloyd's, special survey.

For all particulars respecting freight or passage to Australia; apply to JAMES BAINES and CO., Liverpool; all Agents for the Black Ball Line; and to T. M. MACKAY and CO., 1 Leadenhall street, E.C.

STEAM SHIPS.—
The General Steam Navigation Company's powerful and first-class STEAM SHIPS leave from St Katharine's Wharf for—

HAMBURG—Every Wednesday and Saturday morning. Chief cabin, 2l; fore, 1l 5s.

HARBURG—Sunday morning.

COPENHAGEN—STETTIN—The Arno and Elba.

ROTTERDAM—Tuesday, Thursday, and Saturday, at 11 morning. Chief cabin, 1l 10s; fore, 17s 6d. Cologne, 35s 6d or 19s 9d.

ANTWERP, BRUSSELS, and the RHINE—The Moselle and Dolphin, every Tuesday and Thursday at 11 morning. Chief cabin, 1l 7s; fore, 20s. Brussels, 22s 3d. Cologne, 35s 6d. Leaving Antwerp for London every Sunday and Friday at noon.

OSTEND, BRUSSELS, and the RHINE—Every Wednesday and Saturday morning. Nov. 13 at 10; 16 at 12 noon. Leaving Ostend for London every Tuesday and Friday night. Chief cabin, 18s; fore, 14s. Brussels, 20s 3d. Cologne, 34s.

HAVRE—From St Katharine's Wharf, every Sunday morning. Nov. 10 at 5. Chief cabin, 14s; fore, 10s London to Paris, £1.

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SUPPLEMENT

TO

The Economist.

REPORTS

OF

JOINT STOCK BANKS OF THE UNITED KINGDOM,

For the HALF-YEAR or for the YEAR ending June 30, 1861.

Vol. XIX. SATURDAY, NOVEMBER 9, 1861. No. 950

CONTENTS

Bank of Australasia	1	London Joint Stock Bank	8
Bank of Bolton	1	London and Westminster Bank	9
Bank of British North America	1	London and South African Bank	10
Bank of Egypt	2	London Chartered Bank of Australia	10
Bank of Ireland	2	Liverpool Commercial Banking Company	10
Bank of London	2	Liverpool Union Bank	11
Bank of Manchester	2	Lincoln and Lindsey Banking Company	11
Bank of New South Wales	3	National Provincial Bank of England	11
Belfast Bank	3	North of Scotland Banking Company	12
Bilston Banking Company	3	North and South Wales Bank	12
Birmingham and Midland Bank	3	Oriental Bank Corporation	13
Birmingham Town and District Banking Company	4	Ottoman Bank	13
Birmingham Banking Company	4	Provincial Bank of Ireland	13
Carlisle City and District Bank	4	Sheffield and Hallamshire Bank	14
Carlisle and Cumberland Bank	4	Sheffield and Rotherham Bank	14
City Bank	4	Shropshire Banking Company	15
Clydesdale Bank	5	South Australian Banking Company	15
Colonial Bank	6	Union Bank of Australia	15
Cumberland Union Bank	6	Union Bank of London	15
English, Scottish, and Australian Chartered Bank	6	Union Bank of Scotland	16
Gloucestershire Banking Company	6	Unity Joint Stock Mutual Banking Association	16
Halifax Commercial Banking Company	7	Ulster Banking Company	16
Halifax and Huddersfield Union Bank	7	Wolverhampton and Staffordshire Bank	16
Ionian Bank	7	Worcester City and County Bank	16
London and County Bank	7		

BANK OF AUSTRALASIA.

STATEMENT of the directors to the proprietors assembled at the half-yearly meeting, held at the office of the corporation, No. 4 Threadneedle street, London, on Monday, 19th August, 1861:—

1. In their last annual report, which exhibited the accounts of the bank for the year ending October, 1860, the directors stated that the present year had commenced under more favourable auspices; that indications of a revival of trade in the Australian colonies, and of a gradual and steady return to confidence were apparent; and it affords them pleasure to be enabled now to report that the accounts since received confirm these anticipations. Commercial affairs were assuming a sounder and more legitimate character; the prosperity of the agricultural and pastoral interests continued undiminished; and a more cheerful feeling prevailed throughout the community.

2. Mr Falconer reached Melbourne early in March, and resumed his duties as superintendent. He reports that he found everything going on well, and the affairs of the bank generally in a satisfactory position. A better understanding also existed among the banks in regard to the purchase of gold; and the allowance of interest on deposits is now confined to those of a fixed character.

3. Under these circumstances, the directors have reason to expect that the transactions of the current year will prove satisfactory.

4. The directors have the pleasure to state that Mr M'Arthur, the assistant superintendent, has arrived in England on leave of absence, and they anticipate much benefit from the opportunity thus afforded them of communicating with him personally on the various matters connected with the interests of the bank.

5. The directors have to announce their intention of declaring the same dividend and bonus as for the half-year in April, being together at the rate of 10 per cent. per annum, free of income tax, payable on Tuesday, the 15th October next.

T. WINGATE HENDERSON, Chairman.

London office, 19th August, 1861.

BANK OF BOLTON.

THE annual general meeting of this company was held on the 30th of August, and was attended by many gentlemen of standing and influence in Bolton and the neighbourhood. The chair was occupied by William Cannon, Esq., who has been for many years chairman of the board of directors. The report gave a very favourable account of the progress and prospects of the company; announced a dividend on the paid-up capital at the rate of 10 per cent. per annum free of income tax, and an addition to the guarantee fund of nearly 5,000*l*, making the reserve equal to 25 per cent. of the paid-up capital. It also announced the appropriation of 1,800*l* towards the fund for the purchase and rebuilding of the bank premises. The directors are now engaged in arranging plans, &c., for the new building, which is to be commenced immediately. The retiring directors were unanimously re-elected, and cordial votes of thanks were given to the chairman and directors, to Mr Ferguson the manager, and to Mr Horrocks the cashier, and staff.

BANK OF BRITISH NORTH AMERICA.

REPORT of the directors at the twenty-fifth yearly general meeting, on Tuesday, June 4th, 1861.

The improvement in the business of the North American colonies, referred to in the reports presented to the proprietors last year, scarcely realised the expectations which the directors then entertained.

This may be accounted for by the time required fully to recover from the very severe depression under which their trade had laboured during the two preceding years; and from the fact that, though the crops of all grain in Canada were the most abundant ever gathered in that colony, a very large proportion of them was not got to market previous to the close of the season, consequently the beneficial effects of the last harvest will tell more upon the business of the present than of the past year.

The annexed statements of account show the position of the bank on 31st December last, and on comparing the business of the first four months of the current year with the same period of 1860, the directors have the pleasure to state that the present year exhibits an important improvement.

The lamentable events occurring in the United States have not hitherto injuriously affected the interests of the bank; but in view of these, and of strengthening the position of the bank, and to enable the managers to take full advantage of any favourable opportunity for the purchase of exchange or otherwise, the directors have added considerably to the amount of specie held at the branches. It will be seen that the sum on hand at 31st December was 301,107*l* 3s 2d, against 194,160*l* 5s 10d at 31st December, 1859.

Your directors have made, as they conceive, ample provision for all bad and doubtful debts; they have also deemed it advisable at this time to write off the whole of the preliminary expenses connected with the opening of the branch at Victoria in Vancouver's Island; the above deductions being made, the available net profit for the year amounts to 61,897*l* 9s 1d, out of which they have declared a half-yearly dividend, payable on and after the 5th July next, at the rate of six per cent. per annum, free of income tax.

This will leave the sum of 1,897*l* 9s 1d to be carried to the rest or balance of undivided profit, which, including this addition, amounted on 31st December, 1860, to 125,766*l* 3s, after providing for the dividend that was paid on the 5th January last.

BALANCE SHEET—December 31, 1860.

LIABILITIES.	£	s	d
Capital	1,000,000	0	0
Circulation	275,682	14	5
Deposits	529,412	16	5
Bills payable, and other liabilities	393,714	16	9
Reserve to meet bad and doubtful debts	62,445	1	4
Reserve for Christmas dividend	30,000	0	0
Undivided net profit	125,766	3	0
	£2,417,021	11	11

Assets.	£	s	d
Specie and cash at bankers'	601,107	3	2
Bills receivable and other securities	2,065,914	8	9
Bank premises	50,000	0	0
	2,417,021	11	11

Profit and Loss Account to December 31, 1860.

	£	s	d
Dividends declared as follow:—			
At Midsummer, 1860, payable July, 1860	30,000		
At Christmas, 1860, payable January, 1861	30,000		
	60,000	0	0
Balance in hand, being undivided net profit to December 31, 1860	125,766	3	0
	185,766	3	0

	£	s	d
Balance of undivided net profit to December, 1859	123,868	13	11
Net profit for the year 1860, after deduction of all current charges and income tax, and providing for bad and doubtful debts	61,897	9	1
	185,766	3	0

BANK OF EGYPT.

Report to be presented to an extraordinary general meeting of shareholders, to be held on Monday, the 5th day of August, 1861:—

In submitting to the shareholders the accounts for the half-year ending 30th June, 1861, the directors have to report that the debt due from the estate of the late Prince El Hami Pasha has been reduced to 30,000*l*, inclusive of interest, and this balance is amply secured.

Of the other dependencies mentioned in the last report, a considerable sum has been realised, although with the sacrifice anticipated, which, however, the directors have been able to meet without infringing on the reserve fund. They have, nevertheless, thought it prudent, out of the present half-year's profits, to set aside a farther sum to provide for any loss which may be experienced in the settlement of the remainder.

The amount standing to the credit of profit and loss is 12,479*l* 10s 4d, which enables the directors to recommend the usual dividend at the rate of 7 per cent. per annum for the half-year, free of income tax, leaving 3,729*l* 10s 4d to be carried forward to the next account.

The directors cannot close this report without acknowledging the highly honourable conduct and friendly support which has characterised the proceedings of His Highness the Viceroy in all matters connected with the settlement of the late Prince's debts.—By order of the court,

Edward Chrshire, Secretary.

26 Old Broad street, E.C., London 24th July, 1861.

Balance Sheet—June 30, 1861.

Liabilities.	£	s	d
Capital paid up	250,000	0	0
Reserve fund, with interest to date	10,991	5	0
Bills payable	177,754	18	7
Current and other accounts	92,887	18	9
Profit and loss (balance as below)	12,479	10	4
	544,113	12	8

Assets.	£	s	d
Cash	33,367	8	5
Bills receivable	149,747	9	1
Government securities (Egyptian)	215,077	1	10
Other securities	143,327	17	10
Office furniture	593	15	6
Preliminary expenses	2,000	0	0
	544,113	12	8

Profit and Loss—June 30, 1861.

Dr.	£	s	d
Dividend at the rate of 7 per cent. per annum for the half-year, payable on August 9	8,750	0	0
Balance carried to next account	3,729	10	4
	12,479	10	4

Cr.	£	s	d
Net profits for the last six months, after providing for bad and doubtful debts, rebate of interest, current expenses in London and Egypt, and directors' remuneration	12,479	10	4
	12,479	10	4

The foregoing accounts have been examined by us, and compared with the books at the office, and the balance statement from the managers in Egypt, and we hereby certify that the said accounts are correct.

George William Horn, Henry Lloyd Morgan, } Auditors.

London, July 25, 1861.

BANK OF IRELAND.

Half-yearly dividend 5 per cent., free of income tax; rest, or reserve fund, 1,065,200*l*.

BANK OF LONDON.

The ordinary meeting of the shareholders of the Bank of London took place on the 17th July at the London Tavern: Sir John Shelley, Bart., M.P., occupied the chair. The usual preliminary business having been disposed of, the secretary (Mr Allen) read the 11th report, which was as follows:—

The accounts which the directors have now the satisfaction of submitting to the shareholders show that the result of the operations of the bank for the past half-year has been unusually favourable. It will be seen that the balance of profit and loss account amounts to 37,580*l* 2s 6d.

After payment of all expenses, making ample provision for bad and doubtful debts, and allowing for rebate of interest on bills discounted not yet due, there remains available the sum of 17,543*l* 13s 9d.

The directors are therefore enabled to declare a dividend at the rate of 5 per cent. per annum free of income tax, and to carry to the reserve fund the sum of 10,000*l*, by which addition that fund is increased to 41,000*l*. The balance, viz., 43*l* 13s 9d, is transferred to the credit of profit and loss account of the current half-year.

The directors who retire on this occasion are John Griffith Frith, Esq., Alderman Sir Henry Muggeridge, and Robert Porter, Esq., who, being duly qualified, offer themselves for re-election.

Dr. Liabilities and Assets—June 29, 1861.	£	s	d
Capital paid up	300,000	0	0
Reserve fund	31,000	0	0
Amount received under the decree of the Master of the Rolls	4,812	16	6
Amount due by the bank on current, deposit, and other accounts	1,684,129	2	10
Amount carried to credit of "profit and loss" account, 51,269*l* 9s 7d; less amount paid to customers for interest on their balances, 13,689*l* 2s 1d	37,580	2	6
	2,057,522	1	10

Cr.	£	s	d
Investments, viz.:—In Government securities, India stock, &c.	292,382	0	1
Ditto in freehold premises in Threadneedle street, let at a rental yielding 4½ per cent., 40,000*l*; freehold premises in the occupation of the bank, 35,000*l*	75,000	0	0
Bills discounted, loans, &c.	1,459,106	3	9
Cash in hand, and at call	226,302	3	10
Preliminary expenses	3,117	5	5
Lease and buildings at Charing cross branch, furniture, &c.	1,614	8	9
	2,057,522	1	10

Profit and Loss Account for the Half-year ending June 29, 1861.

Dr.	£	s	d
Half a year's current expenses at head office and Charing cross branch, bad and doubtful debts, directors' remuneration, &c.	14,454	5	6
Rebate of interest on bills discounted not yet due, carried to profit and loss new account	4,882	3	3
Amount written off—preliminary expense account, 500*l*; ditto ditto, Charing cross lease and buildings, &c., 200*l*	700	0	0
Dividend for the half-year at the rate of 5*l* per cent. per annum	7,500	0	0
Half-year's interest on the reserve fund at 4*l* per cent. per annum, 620*l*; amount now added thereto, 9,380*l*	10,000	0	0
Balance carried to profit and loss new account	43	13	9
	37,580	2	6

Cr.	£	s	d
Balance of profit brought from last half-year, 238*l* 4s 1d; ditto for current half-year, 37,341*l* 18s 5d	37,580	2	6

Dr. Reserve Fund Account.	£	s	d
Balance	41,000	0	0

Cr.	£	s	d
Amounts from last half-year	31,000	0	0
Additions brought down	10,000	0	0
	41,000	0	0

The Chairman said it now became his duty to move that the report just read be received and adopted.

Mr Frith seconded the motion for the adoption of the report, and it was put and carried unanimously.

BANK OF MANCHESTER.

Balance Sheet—June 30, 1861.

Dr.	£	s	d
Deposits not bearing interest	7,933	6	8
Deposits bearing interest	446,161	4	4
Seven-day and other bills	59,356	8	1
	513,450	19	1
Capital, 43,636 shares, 4*l*	£174,544 0 0		
Surplus fund	25,148 0 0		
Reserve for risk of debts, rebate of interest on bills on hand, and profit and loss account	26,617 7 4		
	226,309	7	4
	739,760	6	5

Cr.	£	s	d
Bills of exchange, and cash on hand and at bankers'	518,572	15	0
Loans on stock	460	0	0
Other loans	212,460	6	5
Other securities	8,267	5	0
	739,760	6	5

Report of the directors to the general meeting of shareholders, 16th July, 1861, for the half-year ending 30th June, 1861:—

The directors of the Bank of Manchester beg to submit, for the information of the shareholders, their semi-annual report and balance sheet to the 30th June last.

The half-year just ended has been characterised by an unusually severe and lengthened pressure. As the spring advanced, the great deficiency of the home harvest was demonstrated; very large importations of foreign grain were necessitated; a steady and continued export of gold followed, producing a rise in the rate of interest scarcely less heavy in its pressure on trade than that experienced in the autumn of 1857. The famine in the North-West Provinces, adding to the depression of the Indian market,—the failures in the Greek trade,—the adoption of a prohibitory tariff in the United States,—the enhanced price of cotton, and the stimulated export of gold to America, consequent upon the unhappy civil strife in that country,—have been causes all adversely affecting the general trade of this district.

Largely sympathising with American interests, your directors, in common with every generous and sensitive mind, have witnessed with deepest regret the deplorable events which week by week have been developed in the United States. These events have severely tested, and thus far have borne out the high character entertained of this port in the bank's business. Their earnest hope that an end may soon be put to a conflict which threatens to become fatal to the commercial, financial, social, political, yea, national prospects of both parties for very many years, will, your directors believe, be shared by every proprietor.

The general business of the bank has steadily and satisfactorily increased, and fresh and gratifying proofs of public confidence continue to be received. But your directors regret to have to state that the bank has not escaped the casualties incident to an adverse state of trade; and that the profits of the half-year have been seriously encroached upon by failures. They cannot too strongly express their reprehension of the conduct of the principal insolvents; nor too earnestly seek to disabuse

the commercial world of the error of supposing that bills of sale given as preferential security are invalid unless registered.

During the half-year, the capital of the bank has been increased to 174,544*l* paid up, by the issue of 1,886 shares, at an aggregate premium of 4,648*l*. The reserve surplus fund now amounts to 25,148*l*, being an increase of more than 5,000*l* during the half-year.

The statement of profit and loss will be submitted to the meeting, from which it will be observed that, after paying the dividend recommended by the board, there will remain to the credit of the account a balance of 11,232*l* 3s 7d, which, with the sum already reserved for risk of debts, your directors believe will be more than sufficient to meet the probable losses of the half-year. W. S. STELL, Chairman.

BANK OF NEW SOUTH WALES.

TWENTY-FIRST report of the board of directors to the half-yearly general meeting of the proprietors, held at the banking house, on Wednesday, 24th day of April, 1861 :—

In conformity with the provisions of the deed of settlement, the directors now place before the shareholders the annexed statement of the accounts of the bank for the half-year ended on the 31st ultimo :—The undivided balance of 30th September was 2,561*l* 16s 1d ; to which is to be added the profits, after deducting rebate on current bills, allowing interest on deposits, paying expenses of management, providing for bad and doubtful debts, and making an allowance in reduction of bank premises and office furniture, 60,274*l* 12s 11d ; leaving for distribution 62,836*l* 9s ; which the directors recommend to be appropriated as follows :—To payment of dividend, at the rate of 15 per cent. per annum, 56,250*l* ; increase of reserve fund, 2,017*l* 10s 6d ; balance carried to present half-year, 4,568*l* 18s 6d ; total, 62,836*l* 9s. With the above addition to reserve fund, and the sum of 5,109*l* 17s 9d, which they are happy to say has been recovered from debts previously written off as bad or doubtful, that fund will amount to 212,500*l*. The directors have had for some time past under their consideration the propriety of extending the operations of the bank to the important colony of New Zealand, and believing that the time has now arrived for doing so, they have to request the sanction of the shareholders to certain alterations in the clauses 4, 5, and 60 of the deed of settlement, requisite to enable them to accomplish this object, and they do not hesitate to express their opinion that the opening of branches there will add to the position which the bank has already attained, and prove remunerative. Owing to the falling off in the escort returns of gold dust from Timbarra and the Rocky River, the agencies of the bank in those places have been withdrawn, and a fresh agency has been opened at Lambing Flat.

AGGREGATE BALANCE SHEET—March 31, 1861 (including London Branch to December 31, 1860).

Dr.	£	s	d
Bank stock	750,000	0	0
Notes in circulation	483,814	0	0
Bills payable	1,638,909	5	6
Deposits and other liabilities	2,757,489	10	5
Reserve fund	210,482	9	6
Profit and loss	86,478	4	6
	5,927,173	9	11

Cr.	£	s	d
Coin and cash balances	1,062,035	7	2
Bullion in hand and in transit to London branch, March 31, 1861	765,585	8	6
Government securities	72,510	5	7
Notes of other banks	24,681	0	0
Bank premises	96,391	12	4
Bills discounted and other debts due to the bank	3,900,035	6	1
Insurance account	5,934	10	3
	5,927,173	9	11

PROFIT AND LOSS—March 31, 1861.

Dr.	£	s	d
March 31, 1861.—Rebate (at current rates) on bills discounted not due at this date	23,641	15	6
Dividend at the rate of 15 per cent. per annum	56,250	0	0
Increase of reserve fund	2,017	10	6
Balance carried to profit and loss "new account"	4,568	18	6
	86,478	4	6

Cr.	£	s	d
Sept. 30, 1860.—Amount from last account	2,561	16	1
March 31, 1861.—Balance of current half-year's profits after writing off bad debts	83,916	18	5
	86,478	4	6

RESERVE FUND.

Dr.	£	s	d
March 31, 1861.—Balance	212,500	0	0

Cr.	£	s	d
Sept. 30, 1860.—Amount from last account	205,372	11	9
March 31, 1861.—Recoveries from bad and doubtful debts	5,109	17	9
Amount from "profit and loss"	2,017	10	6
	212,500	0	0

BELFAST BANK.

Board Room, Belfast, Oct. 11, 1861.

THE annual general meeting of the shareholders of the company took place this day. Robert Batt, Esq., J.P., D.L., was called to the chair. The Chairman read the following report :—

Your board of superintendence, in reporting to the proprietors of the Belfast Banking Company, at their thirty-fourth annual meeting, have much pleasure in congratulating them on the continued prosperity of their bank.

Your board and directors, out of the profits of the year ending 31st July last, have been enabled to declare the usual dividend of 12 per cent., and an extra dividend of 6 per cent., making in all 18 per cent. per annum ; and have carried 28,000*l* to the credit of their "reserve fund," which now amounts to 178,000*l* (invested in Government stock), and 1,542*l* to the credit of "profit and loss." The sum now standing to the credit of this account is 23,971*l* 2s 1d, which is quite ample to meet all doubtful debts outstanding, and, from past experience, any bad debts likely to arise for some years to come.

Your board and directors might this year have paid a much larger extra dividend, but they consider that they should not pay more than the rates paid this year, until the "rest fund" shall have amounted to 200,000*l*, and they hope to arrive at these figures in a short time.

Your board have to report that lately two branch banks have been opened by the company, viz., at Ballibay and Rathfriland.

They have been often solicited by persons of standing resident in Dublin and elsewhere to open a branch in that city ; but they have always declined to do so, on the ground that so long as their present bankers there (the Bank of Ireland) conduct the business of this company satisfactorily, its interests will be better served thus than through the medium of a branch bank. ROBERT BATT, Chairman.

The report having been read,

It was moved by the Chairman, seconded by James Alexander Henderson, Esq., and resolved unanimously—"That the report be received, adopted, and entered ; and that it be printed, and a copy sent to each shareholder."

Moved by Andrew Mulholland, Esq., seconded by James G. Bell, Esq., and resolved unanimously :—"That the cordial thanks of this meeting be offered to the officers of the bank for their valuable services in promoting the interests of the company, and for their steady, prudent, and safe management of its affairs, thus raising the bank to its present high standing."

The Chairman then ordered that seven members be balloted for to serve on the board for the coming year.

The ballot having been taken, the following gentlemen were duly elected :—Robert Batt, Esq., J.P., D.L., Purdysburn ; A. Mulholland, Esq., J.P., D.L., Springvale house ; Robert Thomson, Esq., J.P., D.L., Castleton ; William S. Mitchell, Esq., Ulinda ; James Greer Bell, Esq., Tullylish house ; James Hamilton, Esq., Belfast ; James Carlisle, Esq., Enfield house.

James Hamilton, Esq., moved a vote of thanks to the Chairman for his proper conduct in the chair, and for the very deep interest he had always manifested in the affairs of the bank.

The vote of thanks having been seconded by Andrew Mulholland, Esq., J.P., D.L., was carried unanimously.

ROBERT BATT, Chairman.

BILSTON BANKING COMPANY.

THE directors of this company have declared a dividend at the rate of 5 per cent. per annum for the half-year ending the 30th June last, and a bonus of 2½ per cent., payable on and after September the 2nd.

BIRMINGHAM AND MIDLAND BANK.

AT the twenty-fifth annual general meeting, held at the bank on the 5th of August, 1861, Samuel Beale, Esq., M.P., in the chair, the following report was presented :—

The directors have the pleasure to report that

	£	s	d
The year's profits, after paying the past year's income tax, and providing for every bad and doubtful debt, amount to	40,111	11	7
Deduct dividend of 4*l* per share paid for half-year ending 31st December, 1860 ..... £13,200 0 0			
The directors recommend a dividend of 4*l* per share for half-year ending 30th June last, which will amount to 13,200 0 0			
	26,400	0	0
Leaving a balance to be carried to the guarantee fund of	13,711	11	7
The guarantee fund at the last annual meeting amounted to	118,397	13	2
Add interest to 30th June, 1861	3,593	7	8
Surplus profits as above	13,711	11	7
The present amount of the guarantee fund will then be	135,702	12	5
The paid-up capital amounts to ..... £165,000.			

It was resolved :—1. That the report now read be received and approved, and a copy thereof, together with the proceedings of this day, be sent to each proprietor.

2. That a dividend of 4*l* per share, for the half-year ending 30th June, be now declared, payable on or after the 1st of September next.

By resolutions of the twenty-second annual general meeting of the company, held on the 3rd day of August, 1858, and confirmed by a special general meeting held on the 4th day of October following, the capital of the bank was ordered to be increased from the sum of 150,000*l* to the sum of 200,000*l*, by the creation of 1,000 additional shares of 50*l* each, and the sum of 15,000*l* was transferred from the guarantee fund to the capital account, to be treated as capital paid up in respect of 300 of such shares, and the same 300 shares were ordered to be divided *pro rata* by way of bonus amongst the then existing shareholders, taking dividend thereon from the 31st day of December, 1858, and the remainder of such additional shares were ordered to be held for the future disposal of the proprietors.

Resolved :—3. That the further sum of 35,000*l* be transferred from the guarantee fund to the capital account, and that the same be treated as capital paid up in respect of the remaining 700 of such additional shares ; and that 550 of such 700 shares be divided *pro rata* by way of bonus amongst the existing shareholders, taking dividend thereon from the 31st day of December next ; and the remaining 150 shares to be held or disposed of for the benefit of the proprietors in such way as the directors in their discretion shall think fit.

Insane's own

BIRMINGHAM TOWN AND DISTRICT BANKING COMPANY.

THE twenty-fifth annual general meeting of the proprietors was held at Dee's Royal Hotel, on the 13th August: Mr Thomas Goodman in the chair. The following report was read:—

The directors of the Birmingham Town and District Bank have called the proprietors together to lay before them the twenty-fifth annual report, showing the success which has resulted from the business of the bank since the last general meeting. The shareholders will be gratified to learn that, notwithstanding the great want of activity in most branches of trade in the time comprised in this report, the profit arising from the business is of a very satisfactory and promising character. The high rate of interest which has prevailed during the last half-year more than compensated for any deficiency in the general business of the town. The accounts have been carefully audited by all the directors, as balanced up to the 29th June last, and found to be correct and well kept. This examination shows that after paying the income tax on last half-year's profit, all expenses incidental to the management of the business, and writing off a sufficient amount to cover bad debts, there remains a net profit on the year of 18,597*l* 14s 5d. The directors, therefore, feel fully justified in proposing, in addition to the dividend of 7s 6d per share, a bonus of 2s 6d, making together 10s per share for the half-year, to be paid in September next, both free of income tax. Should this proposal have the sanction of the meeting, the statement of the profit account, with its appropriation, may be thus shown:—Brought forward from June, 1860, 3,201*l* 6s 9d; profit from June, 1860, to June, 1861, 18,597*l* 14s 5d; total, 21,799*l* 1s 2d. Appropriation of the above:—Dividend paid in March last of 7s 6d per share, free of income tax, 6,556*l* 2s 6d; ditto ditto for September next, free of income tax, 6,556*l* 2s 6d; a bonus of 2s 6d per share, free of income tax, 2,185*l* 7s 6d; subscription in January last, to relieve distress in Birmingham, 30*l*; building fund, as usual, 100*l*; and to be carried over to next year's account, 6,371*l* 8s 8d; total, 21,799*l* 1s 2d. The present paid-up capital of the bank is 87,415*l*, and there are 517 of the new shares unappropriated. The guarantee fund is 60,000*l*.

Resolutions receiving and approving the report, and declaring the dividend and bonus therein recommended, were unanimously passed.

Thanks were voted to the directors for their services during the past year, and to Mr Bassett Smith, the manager, for his continued assiduity in conducting the business of the bank.

John Aston, Esq., J. O. Bacchus, Esq., and Mr James Collins, the retiring directors, were re-elected.

BIRMINGHAM BANKING COMPANY.

THE directors of this company have issued a circular notifying a dividend of 10s, and a bonus of 5s per share, for the past half-year.

CARLISLE CITY AND DISTRICT BANK.

SIR,—I beg to inform you that the directors have declared a dividend, payable on the 8th of August next, of 1*l* 2s 6d per share, for the half-year ending 30th June, 1861, being equal to 18*l* per cent. per annum. The profits for the half-year, after paying all expenses, amount to 6,674*l* 13s 9d, being at the rate of 23*l* 0s 4d per cent. per annum on the paid-up capital of 58,000*l*. After paying the above dividend there will remain in the auxiliary fund a sum of 3,428*l* 18s 11d, subject to half-a-year's income tax. The guarantee fund remains complete at 19,333*l* 6s 8d. Annexed is an abstract of the balance sheet of the company.—I am, respectfully, your most obedient servant,

Carlisle, July 22, 1861. WILLIAM FARRAR, Manager.

ABSTRACT OF BALANCE SHEET for the Half-Year ending June 30, 1861.

Liabilities.	£	s	d
Capital stock	58,000	0	0
Deposits, balances of accounts, and notes in circulation	307,033	13	3
Guarantee fund	19,333	6	8
Auxiliary fund	1,974	5	2
Net profits for the half-year	6,674	13	9
	393,015	18	10

Assets.	£	s	d
Bank premises, old and new, and at branch	7,107	7	11
Cash and bills in the bank, advances on securities, &c.	385,908	10	11
	393,015	18	10

Dr. Profit and Loss and Auxiliary Fund.	£	s	d
Property and income tax paid	233	17	4
Dividend to June 30, 1861	5,220	0	6
Auxiliary fund for balance	3,428	18	11
	8,882	16	3

Cr.	£	s	d
Balance of auxiliary fund February 12, 1861	2,200	3	0
Net profits, June 30, 1861	6,674	13	9
Fees of transfer, &c., received	7	19	6
	8,882	16	3

Undivided profits as under:—	£	s	d
Guarantee fund	19,333	6	8
Auxiliary fund	3,428	18	11
	22,762	5	7

CARLISLE AND CUMBERLAND BANK.

GENERAL BALANCE SHEET for the Half-year to the 30th June, 1861.

Liabilities.	£	s	d
Capital paid up	51,925	0	0
Circulation, deposits, and other liabilities	352,275	19	5
Reserved surplus fund	20,000	0	0
Contingent fund	1,636	7	6
Net profits of the half-year	5,708	2	8
	431,545	9	7

Assets.	£	s	d
Cash and bills in the bank and other available securities	431,545	9	7
	£	s	d
By profits	5,708	2	8

DAVID NELSON, Manager.

CITY BANK.

THE half-yearly meeting of the City Bank was held on the 16th July, at the London Tavern: Alderman Sir R. Carden occupied the chair. The usual preliminary business having been gone through, the secretary (Mr C. J. Worth) read the eleventh report of the bank, which was as follows:—

The report now presented to the shareholders exhibits statements of account which show the result of the operations of the bank for the six months ending the 30th of June last. On reference to the abstract of the profit and loss account, it will be found that the gross profit for the half-year, including a small balance of 625*l* 5s 4d brought forward from the last account, amounts to 45,034*l* 14s 2d; and that, after deducting from this amount the current expenses, bad and doubtful debts, and rebate of interest on bills discounted not yet due, there remains at the disposal of the directors the sum of 22,822*l* 0s 5d, which they have dealt with as follows, viz.:—To the payment of a dividend at the rate of 6 per cent. per annum, free of income tax, 9,000*l*; ditto a bonus of 15s per share, also free of income tax, 4,500*l*; transfer to the reserved fund (thereby increasing that fund to 40,000*l*), 7,000*l*; and the balance amounting to 2,322*l* 0s 5d has been carried to the new profit and loss account. The directors who on this occasion retire by rotation, are Mr H. V. East, Mr John Hackblock, and Mr Andrew Lawrie, all of whom offer themselves for re-election. The directors take leave to express their deep regret at the death of their much-esteemed colleague, Mr John Lidgett. This lamentable event having so recently occurred, they have not deemed it expedient to fill up at present the vacancy thus occasioned in the direction. The dividend and bonus will be payable on and after Tuesday, the 23rd instant.

Dr. Liabilities.	£	s	d
Capital paid up, viz., 50*l* per share on 6,000 shares	300,000	0	0
Amount of reserved fund	33,000	0	0
Amount due by the bank	2,840,346	8	6
Profit and loss, for the balance of that account, viz.:—Surplus profit brought forward from last half-year, 625*l* 5s 4d; since added, 44,409*l* 8s 10d	45,034	14	2
	3,218,381	2	8

Cr. Assets.	£	s	d
Exchequer bills and East India bonds	211,827	2	10
Other securities, including bills discounted and loans	2,679,769	6	6
Building, furniture and fixtures	26,990	7	1
Cash in hand, at Bank of England, and at call	299,794	6	3
	3,218,381	2	8

PROFIT AND LOSS ACCOUNT—Half-year ending June 29.

Dr.	£	s	d
Current expenses, including salaries, rent, stationery, directors' remuneration, proportion of building expenses, allowance for bad and doubtful debts, income tax, &c.	14,760	15	7
Amount carried to profit and loss new account, being rebate on bills discounted, not yet due	7,551	18	2
Amount transferred to reserved fund in addition to the 33,000*l* already at the credit of that account	7,000	0	0
Dividend account for the payment of a dividend at the rate of 6 per cent. per annum upon 300,000*l*, amount of paid-up capital upon 6,000 shares	9,000	0	0
Bonus of 15s per share on 6,000 shares	4,500	0	0
Undivided profit transferred to profit and loss new account	2,322	0	5
	45,034	14	2

Cr.	£	s	d
Balance brought down, viz.:—			
Surplus profit brought forward from last half-year, 625*l* 5s 4d; since added, 44,402*l* 8s 10d	45,034	14	2
	45,034	14	2

The Chairman said, in moving the adoption of the report, he had little information to furnish to the proprietors beyond that which it contained. He might, however, very properly refer briefly to one item of the current expenses, which might require explanation; for it did appear larger than might be expected: he referred to the item for losses. At the last meeting they thought that they had entirely finished with the affairs of Streatfeild, Laurence and Co.; they then put down their loss at 17,000*l*, and believed that that was the total, and they had every reason to believe it was so, for they all knew the ability and clearness with which Mr Commissioner Holroyd gave his judgment, and his decisions were always entitled to the greatest respect. The learned Commissioner decided that in respect of the 5,000*l* for which the bank held security they would be able to repay themselves, and therefore they calculated on recovering that 5,000*l*. There was, however, an appeal, and the Lords Justices had reversed the Commissioner's decision, and said this must go to the assignees. That had just added 5,000*l* more to the expenses of the bank than they expected, and made them appear very large. He hoped that their current expenses, however, would annually increase, for it would indicate that their business was progressing, and if it did this they must have additional clerks. The loss of this 5,000*l* was never for a moment anticipated; the judgment of Mr Commissioner Holroyd was perfectly clear on the point; he did not express the slightest doubt, but said most distinctly that they had a right to hold the collateral security, and pay themselves the 5,000*l* before giving it up. The proprietors, however, had fortunately suffered nothing; they had received their 7½ per cent., and the only disadvantage that had been occasioned to the bank was that for this year the reserve fund was not increased. They were now about to increase it by 7,000*l*, and he believed he might say that it was highly gratifying to the directors that they were enabled to say, that in

no bank—considering their infant growth—had the prosperity been so great as in the City Bank. It was due to the proprietors that he should say that this was owing, in a considerable measure, to the manner in which many of them had brought accounts to that bank, and he would simply point out that if each would only bring one account it would at once double their business; and this, he thought, they could very easily do. The progress they had made and the general opinion entertained of their power and greatness had sometimes been not a little embarrassing to the directors. They had been called on by the public to proceed as if they were in their manhood, whereas they were only in their infancy. It had, therefore, been a matter of consideration whether they should not increase their capital, to do which he believed they had full power. They had now 600,000*l* capital, 300,000*l* of which was paid up; but it had been thought advisable to consider if it could not be increased to a million; that course had not been decided upon, but they had determined to issue 2,000 more shares, that would make an additional nominal capital of 200,000*l*, and a paid-up capital of 100,000*l*. They had a gross receipt of 44,000*l*, that was the earnings of the half-year. These earnings had arisen from a cause which he hoped would not prevail many months longer—that cause was the extreme rate of interest. Though the banks had benefited by this, they could not but see that it must have a detrimental effect on the commercial interests of the country. Though they did not hope this high rate of interest would continue to rule, yet he trusted that what they lost by its diminishing would be more than counterbalanced by what they gained in the shape of increased business, for only four weeks in this year had the Bank rate of discount been down to 5 per cent., and during the remainder of the time it had been at six, seven, and even eight per cent., a state of things that could not fail to be detrimental to a trading country. Another question had arisen from the proprietors. It was said that this was the only bank holding so substantial a position which had not any branches; constant representations were made by proprietors that there should be a branch at the West end. The directors had nothing to say on the matter further than they had no thought of establishing a branch at the West end at present. There was a general feeling that they should leave well alone. And it was perfectly clear that branches had sometimes been disastrous, and there could not be the same strict supervision maintained over them that there could be over the parent establishment. He did not know that he had anything further to add to the observations he had made, but he would gladly answer any questions, and would content himself now with simply moving the adoption of the report.

Mr H. G. Brown wished to know if the bank could appeal from the decision of the Lords Justices.

The Chairman—Certainly, to the House of Lords; but it was thought that it was not advisable to throw good money after bad.

In reply to another shareholder, the Chairman said that they had at present received Is 6d in the pound from the estate of Streatfeild, Laurence, and Co. They expected more, but it was doubtful whether they would get it.

Mr Gilby seconded the motion for the adoption of the report, and said he should like to know at what premium the new shares were to be issued, if the directors had no objection to state.

The Chairman said he should not like at present to state at what premium the shares would be issued, though he might do so about a week before they were issued. It would be so fixed as to confer a mutual benefit on the bank and the proprietors.

The report was then adopted.

CLYDESDALE BANK.

AT the annual general meeting of the partners of the Clydesdale Bank, James Lumsden, Esq., Dean of Guild, in the chair, Mr Readman, manager, read the following report by the directors:—

The directors have now to submit to the shareholders, in terms of the contract of copartnery, the annual statement of the affairs of the bank for the year ending 12th June last.

The net profits for the year, after making ample provision for bad and doubtful debts, amount to 85,544*l* 14s 5d; and the directors unanimously recommend that the same dividend as last year, viz., 7½ per cent., be paid to the shareholders, under deduction of income tax, at the usual periods of 2nd August and 3rd February next. This dividend will absorb 60,553*l* 10s, and leave a balance of 24,991*l* 4s 5d. Of this sum the directors recommend that 22,386*l* be added to the reserved surplus fund, and that the balance of 2,605*l* 4s 5d be carried forward to next year's account.

The affairs of the Edinburgh and Glasgow Bank are now almost closed, and the valued assets taken over by the Clydesdale Bank have all been collected, excepting a sum of about 4,000*l*, which is in process of being realised. The deficiency, as referred to in the reports of the last two years, will not exceed the estimated amount of 25,800*l*, and this sum the directors have set aside from the reserved surplus fund, in terms of the resolution of the general meeting of 13th July, 1859. The mutual discharge is in the hands of the law agents of the two banks, but has not yet been finally adjusted.

Although the profits of last year would have allowed a higher rate of dividend than that now proposed to the meeting, the directors believe that the permanent prosperity of the bank is best promoted by recommending a moderate rate of dividend, and by adding periodically to the reserved surplus fund. As stated in last year's report, this fund amounted at that date to 163,414*l*; deduct sum now set aside for Edinburgh and Glasgow Bank deficiency, 25,800*l*; sum proposed to be aded this year, 22,386*l*; making a total of 160,000*l*, equivalent to nearly 20 per cent. on the paid-up capital of the bank.

The directors who retire by rotation at this time are James Merry, Esq., M.P., and James Muirhead, Esq.; and the board unanimously recommend that Sir James Anderson and Alexander Hastie, Esq., be elected in their room.

Annexed will be found the usual abstract of the balance sheet, to which the directors beg to refer.—By order of the directors.

Glasgow, July 8, 1861. GEO. READMAN, Manager.

ABSTRACT OF ANNUAL BALANCE SHEET—June 12, 1861.

Liabilities.	£	s	d
Capital of the bank £1,000,000 0 0			
Deduct unissued stock 192,620 0 0			
	807,380	0	0
Reserved surplus fund	137,614	0	0
Circulation	467,277	0	0
Deposits	3,447,572	1	9
Acceptances on account of customers against securities held by the bank	61,793	18	6
Surplus for the year	85,544	14	5
	5,007,181	14	8

Assets.	£	s	d
Bills discounted at head office and branches	2,570,335	14	7
Credit accounts at head office and branches	1,017,358	4	10
Bank buildings in Glasgow, Edinburgh, and branches, including property acquired from the Western bank	84,537	2	2
Balances due by other banks	59,304	4	6
Investments in consols and other securities £704,597 0 1			
Gold and silver coin and notes of other banks in hand, and cash balances with London banks ... 571,049 8 6			
	1,275,646	8	7
	5,007,181	14	8

The Chairman moved the adoption of the report, and trusted that it would be considered as satisfactory by the shareholders as it had been by the directors. During the past year the many and very sudden fluctuations in the value of money, combined with that depression which for some time had been so severely felt by the mercantile interests of this country, had tended very much to the restriction of business, and had caused a more than usual amount of caution to be necessary in conducting banking operations. Still, it was gratifying to find that the business of the bank steadily increased, and that they were enabled to lay before the shareholders the result which they now did. As in former years, every attention had been bestowed by their directors, and their accounts, both at the head office and at the branches, had been carefully and minutely examined, and a sum ample and sufficient laid aside to meet any bad and doubtful debts. Such being the case, they were still enabled to place at their disposal the sum of 85,544*l*, which was fully 10 per cent. in excess of last year's profits, prosperous as that year was beyond all preceding years. Two years ago authority was given by the general meeting to the directors to deduct from the rest the amount of the deficiency in the assets of the Edinburgh and Glasgow Bank. This, at the time, for various reasons, it was not considered advisable to do; but now it had been acted upon, and that sum had been deducted from the rest. The directors, however, satisfied that a large reserved fund was of the utmost importance in placing the bank on a sure footing, and securing that confidence which the public had hitherto placed in it, thought it more for the interest of the bank that a larger sum than usual should this year be placed to the reserved fund. They therefore recommended that 22,386*l* be added to that fund, making the surplus fund, as stated in the report, 160,000*l*. In last year's report allusion was made to the change in the premises occupied as the head office. It was satisfactory to state that these premises had been found sufficient and very commodious. They had afforded a greater amount of facility and comfort to their customers in transacting business, while they had enabled the officials of the bank to conduct their respective departments in the most satisfactory manner. Conducted as the affairs of this bank would be, upon the same principles which had in times past actuated the directors in the management of the bank, he had no doubt that the confidence which the public had placed in it would be maintained, and that the prosperity of the Clydesdale Bank would keep pace with the growth and prosperity of Glasgow. He had much pleasure in moving that the report be adopted, that a dividend of 7½ per cent. be declared, payable at the usual terms of August and February next, and that Sir Jas. Anderson and Alex. Hastie, Esq., be elected directors, in the room of Mr Muirhead and Mr Merry, who retired.

Mr Robert Aitken seconded the motion, and expressed his satisfaction that the course recommended in the report as to the dividend was the most prudent they could follow, especially in the circumstances in which they were now placed. They had great cause to be thankful that they had such an excellent manager and such directors, who looked narrowly into everything; and he was satisfied that there had been no desire to make things more pleasant, to use an old railway term, than they should be. They knew the best and the worst of everything, and the best greatly predominated.

Dr M. Hamilton having suggested that in future the dividend should be declared free of income tax, the motion was approved of.

Dr M'Farlane, Edinburgh, in moving a vote of thanks to the directors and the manager, said, that they had all done their duty was clear from the report, and that they retained the confidence of the public to as great an extent as most of the banks in Scotland. This he knew quite well, for he belonged to other banks than

this. The Clydesdale Bank, under such management as they had at present, was sure to prosper, unless something very extraordinary should happen. He did not know a bank that possessed a more faithful manager than Mr Readman.

The Chairman briefly expressed the acknowledgments of the directors and Mr Readman, and the proceedings then terminated.

COLONIAL BANK.

THE forty-seventh half-yearly general meeting of the shareholders in this company was held on the 3rd July, at the London Tavern, Bishopsgate street: Mr C. Marryat, the chairman of the board of directors, presided. The Secretary read the following report:—

In accordance with the requisitions of the charter, the directors submit to the proprietors the following statement of the debts and assets of the corporation on the 31st of December, 1860, which comprises the net profit made during the half-year ending at that period, viz.:—Debts.—Circulation, 265,572*l* 12s 6d; deposits, bills payable, and other liabilities, 1,478,443*l* 3s 9d; paid-up capital, 500,000*l*; reserved fund, 80,940*l* 17s 9d; net profit, 36,774*l* 0s 7d; total, 2,361,730*l* 14s 7d. Assets.—Specie, 278,965*l* 11s 11d; due to the bank in the colonies on bills discounted and purchased, including those past due, 1,238,482*l* 1s 1d; due to the bank in the colonies on current accounts, 36,777*l* 2s 8d; due to the bank in London on bills remitted, cash at bankers, &c., 803,037*l* 9s 9d; bank premises and furniture in London and in the colonies, 4,468*l* 9s 2d; total, 2,361,730*l* 14s 7d.

The directors have much pleasure in being able again to present to the proprietors such a satisfactory statement, and to add that the latest accounts received from the branches compare favourably with those of the corresponding period of the preceding year. They now, therefore, recommend that out of the net profits reported above, which amounts, after providing for income tax and for all bad and doubtful debts, to 36,774*l* 0s 7d, a dividend be made of 5 per cent. for the half-year ending 31st December, 1860, being at the rate of 10 per cent. per annum on the paid-up capital of the corporation, which will require 25,030*l*, leaving 11,774*l* 0s 7d to be added to the reserve fund, which will then amount to 92,714*l* 18s 4d.

The Chairman, in moving the adoption of the report, said, as the shareholders had had the accounts in their possession for some days, and as they afforded all the information he could give, it would not be necessary for him to detain them with any lengthened observations. He might, however, say that the progress of the bank was generally satisfactory. They had, of course, experienced losses like other undertakings of a similar character, but, such as they had been, they were amply provided for.

Mr Mocatta would like to be informed whether the bank was likely to be injuriously affected by by the disruption in America.

The Chairman said no doubt injurious effects would be produced in a variety of ways if the war went on; but, directly, the bank was not likely to be affected, inasmuch as the directors had already stopped direct communication with New York to avoid anything of the kind.

In reply to a question from a shareholder,

The Chairman said he thought it unadvisable to state publicly the extent of their losses, or in what direction they had been sustained.

Mr Hines said he had been a shareholder from the first, and had great confidence in the board; but he put it to them whether they ought not to divide a tithe more of the earnings than they proposed to do. He had anxiously watched the reserve fund, which he thought was being increased more rapidly than necessary. He should like a small increase to the dividend, and believed another 2,500*l* might be devoted to that purpose. The reserve fund would then be 90,000*l*, and next year the goal of 100,000*l* could be reached. The increase in the dividend would enhance the value of the shares, which at present were quoted at 37, 38, and 39,—certainly below what they ought to be. With a dividend of 10 per cent. they ought to be quoted at 40. He threw the subject out as a suggestion, but would not press it to disturb the unanimity of the meeting.

Mr C. Cave, a director, said that his hon. friend knew the value of a large reserve as well as any man in private business, and therefore he was somewhat surprised that he should not also wish for it in his corporate capacity. The directors felt that the reserve fund should amount to 100,000*l*, not only as a defence against any sudden calamity, but to maintain the regularity of the dividend. When they arrived at the happy goal of 100,000*l*, they would then increase the dividend in the shape of a bonus, but not even then to the full extent of their earnings, for it would still be necessary to put by something to meet the great responsibility of their vastly increasing business.

Mr Scott said that whilst he should like an increase of dividend, he hoped that prudence would never be lost sight of.

The report was then adopted, and a dividend of 5 per cent. for the half-year declared.

CUMBERLAND UNION BANK.

REPORT of the directors to the proprietors, at their thirty-second annual general meeting, held at the Green Dragon Hotel, Workington, on Tuesday, the 30th July, 1861:—

The directors have to report that the books of the bank have been made up to the 30th June last, and that they have been carefully audited.

After writing off to the debit of profit and loss account 335*l* 19s 11d, the amount of two bad debts incurred at the branches, setting aside 868*l* 10s, towards the new buildings at Maryport and Penrith branches, and making provision for doubtful debts,

	£	s	d	£	s	d
The net profit for the year amounts to				18,958	1	10
From which deduct 1 year's interest on guarantee fund at 5 per cent.	1,277	9	0			
And income tax for the past year	506	17	6			
				1,784	6	6
Thus leaving				17,173	15	4

as the amount of disposable profit for the year, out of which the directors recommend the usual dividend of 5*l* per share. They have also the satisfaction to recommend this year a bonus of 2*l* per share.

These payments will absorb 14,000*l*, leaving 3,173*l* 15s 4d to be carried to the guarantee fund, which with that addition and the year's interest, 1,277*l* 9s, as already stated, will then amount to 30,000*l*, thus making the proprietary funds of the bank to stand at 110,000*l*.

In the spring of this year a favourable opportunity presented itself to the directors to reopen the branch at Carlisle closed some years ago. This was accordingly taken advantage of, and business was recommenced in the county town on 1st May. The progress made in the short time which has elapsed has been very satisfactory and encouraging.

The Maryport branch building commenced about 12 months ago is now nearly complete, and in a few weeks will be ready for occupation. The directors have just entered into contracts for the erection of the new Penrith office upon the site purchased there two years ago.

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.

REPORT of the directors to the proprietors, at the sixteenth ordinary meeting, on Wednesday, the 31st July, 1861:—

The directors have to submit the accompanying statement of the accounts of the bank made up to the 31st March in the colonies, and to the 30th June in London.

Referring to what was said at the last meeting on the subject of a change in the colonial management, the directors have now great satisfaction in informing the proprietors that they have appointed, as manager of one of the branches, Mr John Salmon, a gentleman of banking and mercantile experience, strongly recommended, and who has already sailed for his destination.

Although the profits of the past six months have considerably exceeded those of any previous half-year, yet, owing to the provision made for losses, arising from failures which have occurred since the date of the last report, and a consequent depreciation in the value of securities, the amount available for distribution is reduced to 16,600*l* 12s 6d.

The general amelioration of circumstances in Australia, and the increase in the bank's profits for the half-year, seem to justify the hope of a steadily improving future.

The directors recommend the following appropriation of the balance of profit and loss account, viz.:—To the payment of a dividend at the rate of six per cent. per annum, free of income tax, on 500,000*l*, the paid-up capital of the bank, 15,000*l*; towards the reduction of the amounts at debit of preliminary expenses, 500*l*; bank premises and furniture accounts, 1,000*l*; leaving 100*l* 12s 6d to be added to the reserved fund, which will then amount to 22,587*l* 17s 9d.—(Signed)

STEPHEN P. KENNARD, Chairman.

LIABILITIES.	£	s	d
Paid-up capital	500,000	0	0
Deposits	611,271	5	3
Bills payable and other liabilities	84,032	7	10
Circulation	80,459	0	0
Reserved Fund	22,487	5	3
Amount carried to profit and loss account	27,440	15	11
	1,325,690	14	3

ASSETS.	£	s	d
Bills receivable (including the estimated value of those overdue), loans on security, cash at bankers, &c.	1,031,695	8	5
Specie and bullion	224,373	14	5
Bank premises and furniture	64,441	5	4
Preliminary expenses	4,580	6	1
	1,325,690	14	3

PROFIT AND LOSS ACCOUNT.	£	s	d
Current expenses in Melbourne, Sydney, and sub-branches	8,059	6	8
Current expenses in London, including directors' remuneration and income tax	2,780	16	9
	10,840	3	5
Balance	16,600	12	6
	27,440	15	11
Amount brought down	27,440	15	11
	27,440	15	11

Examined, compared with the books and vouchers, and together with the securities, found correct, 18th July, 1861.

(Signed) JOHN HENRY STEINMETZ, PHILIP VANDERBYL, } Auditors.

The preceding report and statement of accounts for the last half-year ending 30th June, 1861, having been read by the Secretary, it was resolved unanimously—"That the report and balance sheet now read be received and approved; that the dividend for the half-year ending the 30th June last be made, in accordance with the recommendation contained in the report, at the rate of six per cent. per annum (free of income tax), and that it be payable on and after the 5th August."

The proceedings of the meeting concluded with a vote of thanks to the court of directors. (Extracted from the minutes.)

HENRY MOULES, Secretary.

73 Cornhill, E.C., London, 31st July, 1861.

GLOUCESTERSHIRE BANKING COMPANY.

THE thirtieth annual general meeting of the proprietors of this bank was held in Gloucester, on Wednesday, the 14th of August,

Samuel Baker, Esq., in the chair, when the following report was presented by the directors:—

Your directors have again the satisfaction to report to you a steady improvement in the affairs of this company. The injurious influences of a bad harvest, combined with the lamentable dissensions in America, have seriously affected the agricultural and trading interests of the country, and thereby given cause for much anxiety to your managers. But notwitstanding largely increased demands made upon them for accommodation, they have, by means of the ample capital at your disposal, not only met the requirements with great liberality, but also by care and strict supervision kept down the losses by bad debts to less than the average annual amount. The position of monetary affairs during the past year has tested and fully sanctioned the wisdom of the system you have pursued of accumulating disposable funds out of annual profits. This has fortified your directors against every emergency. The average rate of interest has been favourable for its employment. The profits throughout the year have been large. They may be considered exceptionable so far as they depended upon the increased rate of interest. It would, therefore, be unwise to deal with them as an ordinary average. Your directors believe that your interests will be best served by again adding to the capital and guaranteed fund, by which means you will increase the power of the bank, and provide sources for future profit. At the date of your last annual report the paid-up capital was 225,000*l*, the guarantee fund 112,500*l*, and the rest (or reserve account) 12,236*l* 11s 2d. The profits of the year (after payment of the Christmas dividend) have raised the rest to 49,514*l* 15s 6d, from which we now recommend you to take 30,000*l* to be added to the capital and guarantee fund, in proportion of two-thirds to the capital and one-third to the guarantee fund, and to declare an increased dividend for the half-year, viz., 25s per share, making, together with the Christmas dividend, 47s 6d per share, clear of income tax, for the year terminating on the 30th June, 1861. There will then remain an unappropriated balance on the rest account of 764*l* 15s 6d. Your directors confidently hope that, during the present year, you may add a further sum of 7,500*l* to the capital and guarantee fund, so as to raise them together to the sum of 375,000*l*, or one-half the full authorised capital of the company. They also hope that you will then be enabled to maintain a future dividend of 50s per share per annum. It must be gratifying to proprietors to remember that they have attained a state of unquestionable stability, concurrently with a steadily increased dividend. Your directors have always felt that the character and success of the bank demanded that with increasing business there should be increasing capital, and they trust that you will continue this course of prudent policy. The value of your shares depends as much upon sound stability as upon the dividends you may be able to pay. The new branch at Ross has fully answered the expectations of your directors. They have no doubt that a considerable business will be established there. They have also been induced by the invitation of influential friends in the Dean Forest, and with the view of maintaining their interests in that important district, to open a branch at Coleford.

The report having been read, the Chairman announced that a preparatory meeting had been held the previous day, in accordance with the 28th clause of the deed of settlement, for the purpose of receiving and examining the lists for directors; and having produced an abstract of the votes as they were returned that day, showing that the greatest number of votes were given for the following gentlemen, they were accordingly appointed directors for the ensuing year:—Samuel Baker, Samuel Bowly, John Blagden Hale, Nathaniel Hartland, Samuel Jones, William P. Price, James Maurice Shipton, John W. Wilton, Lindsey Winterbotham.

Resolved—1st. That the report of the directors be received and approved, and that the same be printed for distribution amongst the proprietors; and also that a dividend for the half-year of 25s per share, clear of income tax, be made to the proprietors.

2nd. That the sum of 20,000*l* be transferred from the rest account to the capital account, being at the rate of 1*l* 6s 8d per share on the 15,000 shares of the company, thereby increasing the paid-up capital to 245,000*l*; and making (with 15*l* per share previously paid) the sum of 16*l* 6s 8d per share paid up.

3rd. That the sum of 10,000*l* be transferred from the rest account to the guarantee fund, thereby increasing it to 122,500*l*.

4th. That the sum of 1,000*l* be placed at the disposal of the directors, for their services during the current year.

5th. That the best thanks of this meeting are due, and are hereby tendered, to the directors and managers of the company.

6th. That the best thanks of this meeting be given to the chairman for his able and impartial conduct in the chair.

The meeting then separated.

HALIFAX COMMERCIAL BANKING COMPANY.

At the annual meeting of the shareholders of this company, the directors reported that the net profit of the year amounted to 10,140*l* 17s 9d, being nearly 16½ per cent. upon the share capital. A dividend of 10 per cent. was declared, in addition to a bonus of 8s per share, making an entire dividend of 14 per cent. for the year, and leaving a balance of 1,439*l* 17s 9d to be added to the fund for contingencies. It appears that the net annual profits of this company during the last eight years have averaged more than 14⅛ per cent., and that there is now a surplus in the reserve and other contingent accounts exceeding one-third of the share capital.

HALIFAX AND HUDDERSFIELD UNION BANK.

At the annual meeting of this company, a dividend at the rate of 10 per cent., and a bonus at the rate of 7½ per cent. per annum, free of income tax, were declared; the sum of 2,000*l* was added to the surplus fund, and a balance of 2,354*l* 2s 6d carried forward to next year's account.

IONIAN BANK.

The following is the twentieth yearly report of the directors, submitted to the proprietors on Thursday, 30th May, 1861:—

The directors of the Ionian Bank, in presenting to the proprietors their annual report, have little to communicate beyond what appears from the summary at foot, as the result of the year's transactions.

The return of the rest to an amount exceeding what it was before the pressure of adverse times, has enabled the court to resume the former rate of dividend, viz., six per cent. per annum.

This step was not taken without mature consideration, nor until the directors had assured themselves that the same rate might, according to all reasonable expectation, be steadily continued, together with a due provision for contingencies and addition to the rest.

Since the renewal of the charter the attention of the court has been mainly directed to old dependencies covered by securities, which have unavoidably remained unliquidated.

After a careful examination of these securities, the directors have satisfied themselves that no material loss is to be apprehended in their ultimate realisation; they have, nevertheless, thought it right to make provision for any such contingency, and they have further directed measures to be taken for effecting, as promptly as prudence will permit, the liquidation thereof.

The character of the business transacted during the year 1860, as well at the branches as also at the agencies of the bank, has been satisfactory, and it is gratifying to be able to add that the agitation which occasionally ruffles the surface of the Ionian commonwealth has no sensible effect on the operations of the bank.

The following is an abstract of the profit and loss account for the year:—The balance to the credit of profit and loss on the 1st January, 1860, was 17,087*l* 6s 7d; the net profit, after deduction of charges and allowance for doubtful debts, is 11,526*l* 19s 3d; together, 28,614*l* 5s 10d; from which is to be deducted the amount of two half-yearly dividends paid in 1860, at the rate of 5 per cent. per annum, 7,500*l*; leaving to the credit of profit and loss on the 1st January, 1861, 21,114*l* 5s 10d.

LONDON AND COUNTY BANK.

The half-yearly meeting of the proprietors of this bank was held on the 1st August, at the London Tavern: Mr W. Champion Jones occupied the chair.

After the usual preliminary business, the Chairman called on the secretary to read the report, which was as follows:—Your directors have the pleasure to lay before the proprietors of the bank their report and balance sheet for the six months ended on the 30th June last. These accounts have been examined and signed by the auditors. They show a net profit for the half-year of 44,473*l* 3s 3d, after payment of interest to customers 47,451*l* 0s 5d, and of the expenses at the head office and branches, income tax, rebate on bills discounted and not due, and making provision for bad and doubtful debts. Your directors have declared a dividend of 5 per cent. for the half-year out of the net profit, as above stated, and carried forward the balance of 19,473*l* 3s 3d. The dividend will be payable at the head office, or any of the branches, on and after Monday, the 12th instant.

BALANCE SHEET—June 30, 1861.

Dr.	£	s	d	£	s	d
Capital paid up				500,000	0	0
Reserve fund				125,000	0	0
Amount due by the bank for customers' balances, &c.	£5,668,865	1	7			
Liabilities on acceptances and endorsements by the bank, circular notes, and letters of credit	304,483	11	6			
				5,973,348	13	1
Profit and loss balance brought from last account	23,728	14	11			
Gross profit for the half-year, after making provision for bad and doubtful debts	142,121	8	8			
				165,850	3	7
				6,764,198	16	8
Cr.	£	s	d	£	s	d
Cash on hand at head office and branches	658,559	1	9			
Cash placed at call and at notice	593,401	4	7			
				1,251,960	6	4
Investments, viz.:—						
Government and guaranteed stocks	699,042	14	5			
Other stocks and securities	110,009	17	11			
				809,052	12	4
Discounted bills, notes, and temporary advances to customers in town and country	4,188,096	15	7			
Advances to customers on special securities	321,655	0	6			
				4,509,751	16	1
Freehold premises in Lombard street and Nicholas lane, freehold and leasehold property at the branches, with fixtures and fittings				90,687	9	8
Interest paid to customers				47,451	0	5
Salaries and all other expenses at head office and branches, including income tax on profits and salaries				55,295	11	10
				6,764,198	16	8

Profit and Loss Account.

Dr.	£	s	d
Interest paid to customers	47,451	0	5
Expenses as above	55,295	11	10
Rebate on bills not due, carried to new account	18,630	8	1
Dividend of 5 per cent. for the half-year	25,000	0	0
Balance carried forward	19,473	3	3
	165,850	3	7
Cr.	£	s	d
Balance brought forward from last account	3,728	14	11
Gross profit for the half-year, after making provision for bad and doubtful debts	162,121	8	8
	165,850	3	7

The Chairman, in moving the adoption of the report, said the directors had hoped to have held the present meeting in the hall of the new bank in Lombard street; but the greater general convenience of assembling at the London Tavern until the new premises were completed had led them to forego a wish, the accomplishment of which, if practicable, would no doubt have

been gratifying to all parties. He believed that with the result of the business of the six months ending the 30th of June, as shown in the accounts, they would have no reason to feel disappointed. The rate of interest in banking concerns for the past six months had been generally high, and had been so far in favour of banking profits, of which, he was happy to say, a very fair share had fallen to the lot of the London and County. Otherwise, their business had not been specially effected by any particular commercial or international event. The disruption of the North American Union had not in any degree come home to their interests, and therefore all they had to say on that theme was to express the general sympathy which that event had everywhere occasioned. They were affected rather by matters of a domestic character, as, for instance, the last two harvests. The condition in which the crops had been got in last year had pressed severely upon the agriculturists, and in those districts where the bank had branches they had been called upon, as they expected to be, to afford assistance to those of their agricultural customers whose position and standing fairly entitled them to it. The directors felt it to be fairly within the sphere of the institution to grant, as they desired to do, assistance to the farmers in those districts who were known to them as having long been customers of the bank. Nor had they any reason to regret having afforded such aid. Most of the accounts so opened had been already entirely paid off, and the present prospects of the forthcoming harvest, he was happy to say, left every reason to believe that the whole of the advances still outstanding would be liquidated in a short time. The legal proceedings in which the bank was engaged had not undergone any material alteration since the last meeting. The pending litigation in reference to the Chandos mortgage, would, he believe, come on for hearing before the next meeting in February, and he hoped the shareholders would accept the assurance of the board that they saw no reason to qualify the expectations they had on previous occasions stated as to the ultimate result, inasmuch as they were entitled, by the opinion of the solicitors of the company, and of every authority to which they had access, to believe that the final decision would be in harmony with those which, in the suits they had been engaged in, had happily preceded it. He would now turn to the balance sheet, to point out the amount to which the balance had augmented during the six months, and to show how much each head had increased the amount for the accumulation of capital which had come into their possession in the course of the six months. Beginning on the debtor side, the capital paid up remained as it was, namely, 500,000*l*. The reserve fund had been augmented by the vote of the last meeting by 15,000*l*. The increase on customers' balances in the six months was 136,351*l*, a sum which would have been three or four times multiplied, probably, if the last harvest had been more favourable. The next item, liabilities on acceptances and endorsements, was a new one, and represented a connection which the directors hoped to see in a state of further progression in the next and every succeeding six months. These acceptances were given by the bank on the security of banks in India and the Cape of Good Hope, whose London agency was executed by the London and County on commission. The increase in salaries throughout the establishment (which salaries were revised every year in January and February) amounted, together with income tax, the rent of premises in Threadneedle street, and other charges of a like nature, to 5,006*l*; and these several sums, less the item of deduction he had mentioned, would be found to equalise the amount of additional capital received for working during the half-year. In the profit and loss account there were two items which called for special attention—one the dividend of 5 per cent., the other the balance of 19,473*l* carried over. The directors had fixed the dividend at 5 per cent. after mature consideration, and begged to remind the shareholders that this was but an instalment of what might turn out to be the profits of the year. It was not intended at this, the half-yearly meeting, finally to conclude anything, and the board considered that the division they recommended was all that the circumstances of the moment required. The only other point he would refer to was one that always afforded the best indication of the progress they were making in popular favour, that was the increase in the number of accounts; and he was happy to inform them, that during the six months the addition to the number of current and deposit accounts had been no less than 1,850. He begged to conclude by moving the adoption of the report and accounts, and the confirmation of the dividend.

Mr Nicol, M.P., seconded the motion.

Mr Harrison, one of the auditors, testified to the correctness of the accounts, the admirable manner in which the books were kept, and the facilities afforded by the direstors to the auditors. The system of check in the country branches was satisfactory. The current accounts at the branches had fallen off, but that was to be expected, in consequence of the bad harvest. With regard to the Chancery suit referred to, he had no doubt they would be successful.

In reply to questions, the Chairman stated that the 1,800 new accounts was the balance, after deducting those which had been withdrawn.

Mr Nicol added that the total loss on the estate of Smith, Sinclair, and Co., the whole liabilities of which to the bank on bills under discount were something under 10,000*l*, was not more than 500*l* or 600*l*.

The resolution was carried unanimously.

LONDON JOINT STOCK BANK.

THE half-yearly meeting of the directors of this bank was held on the 18th July, at their establishment in Princes street, Bank: Mr P. W. Flower occupied the chair.

The secretary (Mr Kennedy) having read the notice convening the meeting, read the 48th report, which was as follows:—The annexed accounts, which the directors have the pleasure of submitting to the shareholders, show that the bank has realised during the past half-year a net profit of 84,006*l* 15*s* 10d, which is appropiated as follows, viz.:—37,500*l* to the usual dividend at the rate of 12½ per cent. per annum; 37,500*l* to a bonus of 12s 6d per share; and 9,006*l* 15s 10d to the augmentation of the guarantee fund. The decline in the market value of Government and Indian securities since the 31st December having reduced the value of these held by the bank on the 29th of June to the extent of 17,875*l*, that sum is carried to the debit of the guarantee fund, which fund, being credited with six months' interest, and the undivided profit stated above, now amounts to 198,458*l* 5s 9d. It will be satisfactory to the shareholders to learn that the sum reserved from the profits of last year has proved ample to cover the loss sustained by the failures in the leather trade, and that some portion of it will probably be recovered on the final liquidation of the bankrupt estates. The directors have to announce that the bank has been deprived of the valuable services of one of its few remaining original directors and founders, by the resignation of their friend Ambrose Moore, Esq.; and they desire, at the same time, to record their high appreciation of their late colleague's talents, and of his unremitting attention, during so many years, to the affairs of the bank. The retirement of this gentleman, induced by considerations of health, will make it necessary to call an early general meeting to fill up the vacant seat at the board. The dividend and bonus, free from income tax, will be payable on and after Friday, the 25th inst.

LIABILITIES AND ASSETS—June 29, 1861.

Dr.	£	s	d
Capital paid up, viz., 60,000 shares at 10*l* each	600,000	0	0
Amount due by the bank	11,425,037	8	7
Amount of the guarantee fund, Dec. 31, 1860, 204,262*l* 11s 2d; six months' interest on ditto, at 3*l* per cent. per annum, 3,063*l* 18s 9d —207,326 9s 11d; less, decrease since the valuation on Dec. 31, 1860, in the market value of Government and East Indian securities held by the bank, 17,875*l*	189,451	9	11
Amount carried to profit and loss account	151,719	15	3
	12,366,208	13	9

Cr.	£	s	d
Exchequer bills, Indian debentures, and Government stock	1,142,840	4	1
Cash, loan, bills discounted, and other securities	11,185,043	9	8
Building, furniture, &c., in Princes street, 31,325*l*; ditto, ditto, in Pall Mall, 7,000*l*	38,325	0	0
	12,366,208	13	9

PROFIT AND LOSS ACCOUNT—Half-year ending June 29th.

Dr.	£	s	d
Current expenses, proportion of building expenses, directors' remuneration, income tax, &c.	27,115	18	5
Amount carried to profit and loss new account, being rebate of interest on bills discounted not yet due	40,527	1	0
Dividend account for the payment of half-a-year's dividend, at the rate of 12½ per cent. per annum, upon 600,000*l*, amount of paid-up capital upon 60,000 shares	37,500	0	0
Ditto for the payment of a bonus of 12s 6d per share	37,500	0	0
Amount carried to guarantee fund	9,076	15	10
	151,719	15	3

Cr.			
Balance brought down	151,719	15	3

The Chairman said he had now to declare a dividend after the rate of 12*l* 10s per centum per annum upon 600,000*l*, the amount of the paid-up capital upon 60,000 shares, and a bonus of 12s 6d per share, payable on and after Friday, the 26th instant. He had also to move that the report be received, printed, and circulated amongst the shareholders.

Mr Henry Lee seconded the motion, and it was put and carried unanimously.

The Chairman said this concluded the business. He had no further remark to make, except it was to congratulate the meeting on the success of the bank during the past year.

Mr Corney said he presumed that the silence of the shareholders indicated that they had no complaints to make; he certainly had none, and he thought they would be doing an injustice to the directors if they did not return to them a vote of thanks for the way in which they managed the affairs of the bank. He had his fears on the last occasion of their meeting that their calculations would not meet all the demands of the leather trade losses. They were now happily relieved of that anxiety, and found that they had rightly estimated the amount of the loss, and that they would probably have a small balance in their favour. He begged to move that the best thanks of the shareholders be returned to the chairman and the board of directors for their constant attention to the business of the bank, and the ability they had displayed in conducting its operations so successfully.

The resolution was put, seconded, and carried unanimously.

The Chairman said, on the part of himself and his brother directors, he begged to return their best thanks for the expression and approval of the management of the business of the bank. He could not promise them that the endeavours of the directors should be greater in the future than they had been in the past, but he might confidently say that there should never be less. The proprietors went from that room with his confident assurance

that the bank was never more prosperous than it was at the present time.

Mr Corney then moved a vote of thanks to the manager of the bank.

The resolution was seconded and carried unanimously.

Mr Hewett, the manager, said he had to thank them for the kind manner in which they had passed the resolution. He was much pleased with the position of the affairs of the bank, and it was exceedingly gratifying to him to receive this mark of approbation for the small share he had in bringing them to the present state.

LONDON AND WESTMINSTER BANK.

THE half-yearly meeting of the proprietors was held on the 17th of July, at the bank in Lothbury: Alderman Salomons, M.P., in the chair.

The following report was read by the secretary (Mr Fairland):—

The directors have to report that after making provision for all bad and doubtful debts, paying the income tax, and setting apart 2,000*l* towards the buildings of the bank, the net profits of the last half-year amount to 131,591*l* 16s 4d. This sum added to 10,941*l* 8s 5d remaining from the profits of the preceding half-year, will amount to 142,533*l* 4s 9d.

From this sum, interest on the surplus fund at the rate of 5 per cent. per annum (5,253*l* 2s 6d) has been added to such fund, which now amounts to 215,378*l* 2s 6d.

The directors now declare a dividend to the shareholders at the rate of 6 per cent. per annum, and by way of further dividend out of the profits, a bonus of 7 per cent. on the paid-up capital.

After these payments are made, there will remain 37,280*l* 2s 3d, and the directors recommend that 20,000*l* be added to the rest or surplus fund, and the remaining 17,280*l* 2s 3d carried to the profit and loss account for the current half-year.

The vacancies in the direction occasioned by the deaths of the late Henry Bosanquet, Esq., and William Haigh, Esq., have been filled up by the nomination of Alexander Gillespie, Esq., and Charles Freeman, Esq., subject to confirmation at the next annual meeting of proprietors.

BALANCE SHEET—June 30, 1861.

Dr.	£	s	d
Proprietors for paid-up-capital	1,000,000	0	0
Amount due by the bank on deposits, circular notes, &c.	14,821,650	16	4
Rest or surplus fund	210,125	0	0
Balance of profit and loss account, Dec. 31, 1860	10,941	8	0
Net profits of the past half-year	131,591	16	0
	16,174,309	1	1
Cr.	£	s	d
Government stock, Exchequer bills, and India bonds	2,165,704	19	0
Other securities, including bills discounted, loans to customers, &c.	12,687,004	6	11
Cash in hand	1,321,599	15	2
	16,174,309	1	1

PROFIT AND LOSS.

Dr.	£	s	d
Total expenditure of the seven establishments, including rent, taxes, salaries, stationery, &c.	37,631	16	3
Amount set apart towards the building of the bank	2,000	0	0
Amount added to rest or surplus fund by interest thereon at 5 per cent. per annum	5,253	2	6
Payment of the dividend now declared, at the rate of 6 per cent. per annum, for the last half-year on the paid-up capital of 1,000,000*l*	30,000	0	0
Bonus of 7 per cent. on the capital	70,000	0	0
Balance of profit and loss account	37,280	2	3
	182,165	1	0
Cr.	£	s	d
Balance of profit and loss account, Dec. 31, 1860	10,941	8	5
Gross profits of the last half-year, after paying the income tax, and making provisions for all bad and doubtful debts	171,223	12	7
	182,165	1	0

Dr. REST OR SURPLUS FUND,	£	s	d
Present amount	215,378	2	6
Cr.	£	s	d
Amount on Jan. 1, 1861	210,125	0	0
Interest on ditto at 5 per cent. per annum	5,253	2	6
	215,378	2	6

The dividend and bonus (without deduction of income tax) will be in course of payment on Monday, 22nd instant.

The Chairman—Gentlemen, in moving the adoption of the report, I will make but a very few observations. Indeed, the figures speak for themseves. We have had a most successful half-year. Our deposits, which are the source of our prosperity, have increased considerably, and that augmentation is mainly in the deposits at interest. Certainly our deposits in the aggregate have been increased by the transfer of a portion—a considerable portion—of the business of the Commercial Bank. The deposits you will see by the report—and those are deposits at interest—and our guarantee account, including the moderate sum that we have out upon circular notes, amount to the large sum of 14,800,000*l*, nearly 3,000,000*l* in excess of this time last year, and about 2,300,000*l* over the account shown when we had the pleasure of meeting you in January last. And besides that, which I am sure you will be gratified to hear, the losses for the half-year are below the average, and are very inconsiderable. Our net profits for the half-year amount to 131,000*l*, and we have in hand besides about 11,000*l*, the balance carried to profit and loss at the January meeting. We, therefore, declare to you a dividend and bonus together, which will be at the rate of 20 per cent. per annum, being 10 per cent. for the half-year. In other words, in fact, paying you out of the net profits of the half-year one-fifth of your paid-up capital. Of course 20,000*l* is a large sum to recommend to be added to the reserve or surplus fund, but I am sure you will all approve of it. That will carry forward a sum of about 17,000*l* as balance of profit and loss for the current half-year. I may say, further, that all this has been accomplished without any effort on our part. Our desire always has been, and our desire always will be, not to force our business in any way, but to employ those large assets intrusted to us on the best security; and I cannot give you a better proof of the true conservative spirit that prevails on our part than this, that, notwithstanding the high rate of money, we thought it desirable that we should increase our funded security, seeing the large amount of deposits that we had in hand; and you will find on reference to the report that our permanent investments show an increase for the last half-year of half a million. That is, that on the 31st of December last our cash in hand and Government securities represented a sum of three millions and a half sterling. The chief incident of the half-year, and no doubt your will expect some information from us upon it, has been the transfer of the business of the Commercial Bank to ourselves. You are aware that when our aid was solicited it was promptly given, and I believe the result of that aid was that the state of alarm which any great commercial establishment being in difficulties is calculated to produce in the commercial world, and amongst the public at large, was entirely got rid of. The effect of our interference was, that while a large portion of the accounts have come to us, the proprietors of that establishment have been saved from depression, while all the customers of the bank were not under one moment's apprehension. I believe I may fairly take some credit for the board of directors for the promptitude and decision with which the application was received, and the success with which it has been carried out. I may further for ourselves—and it is perhaps something to say on behalf of the establishment for whom we interfered—that we should not have interfered if we had not, on a cursory examination by our chief executive officers, found the bank in such a state that we might safely take it. It required considerable advances on our part, which we were quite ready to give, provided we should not in the smallest degree compromise the interests of our establishment. I have no doubt that in future half-years you will have the advantage of an increase of business from that source, because we have met all the demands on that board, and we have satisfied their utmost liabilities; and I think in all our transactions with the board itself we have acted with the utmost consideration. We took a great number of the staff of that establishment, and our establishment has felt in that proceeding that some of our rules with respect to age had to be relaxed, by which the condition of some of our own officers was improved, while the business, as well as the general prosperity of the establishment, was thus interested in the proceeding. We have besides given fairly and liberally to those other officers of that establishment who were, by this unlooked-for misfortune, thrown on to the world. I think it is but fair to say hat we acted towards the Commercial Bank with every consideration at that time. No doubt we shall profit by the accession of business that we shall receive, and I doubt not that in future years we shall find that it is considerable. But the present half-year does not show any profit derived from the transfer of the business of the Commercial Bank to ourselves. Now let me say one word with regard to the transfer of that business. Of course we are ready to receive any business that may come to us—our doors are open for that purpose—but we do not wish in any way to increase the business of the establishment by the misfortune or distress of our neighbours. We are interested, in common with everybody, in seeing the commercial, the trading, and the banking world of this country, and this city particularly, prosperous and doing well. We do not desire to see fewer establishments, but to see them all flourish. Now, having called your attention to this point, I will go to the other parts of the report. I must, of course, speak with great regret of the loss of two excellent directors, most useful and honourable men, who were taken from us in the course of the last half-year. I allude to Mr Bosanquet and Mr Haigh. Mr Bosanquet, although belonging to the legal profession, was from the earliest period a director, and joined this establishment even before it was licked into shape, or assumed any form whatever that was presentable to the public, and he was up to the last a most earnest, useful, and honourable individual; most welcome to the board, and on all occasions most earnest to promote the success of the bank. And I may say of Mr Haigh, also, that he was an old director. He came to us after the bank was formed, and was many years with us, and I may say of him, as I said of Mr Bosanquet, that he was a most zealous, active, and useful man, and I deeply regret the loss of two colleagues with whom for so many years I was associated. The board have temporarily, under the provisions of the deed, filled up the vacancies by the nomination of two gentlemen who, I trust, hereafter will be found most useful directors of this establishment. One of them is Mr Gillespie, of the firm of Gillespie, Moffat, and Co., an old firm. He is a gentleman of a great deal of experience. The other gentleman is Mr Freeman, of the firm of Freeman, Ashton, and Co., largely connected with the China and East India trade. These gentlemen will be a most useful addition to this side of the

table. Of course they will come before you in the ordinary way at the annual meeting for confirmation. I do not know that I have any further observations to make in reference to our actual business. I can only repeat to you that it has been our good fortune to go through the last half-year with a comparatively small amount of loss, and I think I may say, considering the large amount of commercial transactions which we represent, and the small number of commercial failures during the last half-year that have taken place, that there is something to be said for the general commercial morality of the kingdom. I have only, in conclusion, to say, that if any proprietor should require any further illustration of the report, I shall be most happy to afford any information in my power. With these few remarks, I beg to move that the report be received and adopted, and circulated amongst the porprietors.

The resolution was unanimously carried.

Sir C. Burrell, M.P., moved a vote of thanks to the chairman and directors, and the meeting separated.

LONDON AND SOUTH AFRICAN BANK.

Sir,—In accordance with the instructions of the court of directors, I have the pleasure to hand you a financial statement of the accounts of this bank made up to the 30th June. I beg at the same time to inform you that since the date of the public announcement to the shareholders that the necessary certificate had been obtained from the Government to enable the directors to commence business, the manager and a staff of officers for the Cape Town branch left England in the month of May, and the manager for the Port Elizabeth branch in the month of June. The managers will be aided in the discharge of their duties by gentlemen of position and character, resident in Cape Town and Port Elizabeth, who have been specially selected by the directors for that purpose. The directors have much pleasure in stating that their advices from the colony continue to be of a most encouraging character as regards the future prospects of this bank; and they still retain the opinion already expressed of their confidence in the successful result of this undertaking.—I am, Sir, your obedient Servant, J. A. Merrington, Secretary.

10 King William street, E.C.

FINANCIAL STATEMENT.—June 30, 1861.

Dr.	£	s	d
Capital, 20,000 shares at 20*l* each	400,000	0	0
Whereon 10*l* on each share has been called and paid	200,000	0	0
	200,000	0	0

Cr.	£	s	d
Loans on security and deposits	172,650	0	0
Cash in hand and at branches	24,668	7	3
Expenses incident on obtaining Royal Charter and other preliminary expenses, to Dec. 31, 1860	£3,732 8 11		
Expenses incurred subsequent thereto, including office furniture, a moiety of the annual remuneration of the directors, prescribed by the deed of settlement, advertisements, printing, passage money of agents, salaries, to June 30, 1861, &c.	3,844 2 3		
	7,577 11 2		
Deduct interest received on capital	4,895 18 5		
	2,681 12 9		
	200,000	0	0

LONDON CHARTERED BANK OF AUSTRALIA.

Report of the court of directors, presented at the ninth ordinary general meeting of the proprietors, held at the London Tavern, Bishopsgate street, on Friday, the 7th June, 1861:—

1. The present being the period appointed by the charter of incorporation and deed of settlement for the yearly meeting of the company, the directors now place before the proprietors their ninth annual report, accompanied by the accounts, duly audited, showing the state of the bank's affairs to the 31st December, 1860.

2. Although failures of some magnitude have, during the past year, occurred in the colonies, the directors are gratified to be able to report to the proprietors, that no losses of any importance have been sustained by the bank, and that the year's operations may be viewed as satisfactory. The vigilance and caution exercised by the inspector, Mr Bramwell, aided by the other executive officers of the corporation, have in great part contributed to produce this gratifying result, and merit the acknowledgments of the proprietors.

3. Adhering to the policy of strengthening the reserve fund, which has already had the approval of the shareholders, the directors propose out of the half-year's profits to add the sum of 10,000*l* to that fund, which will then amount to 45,000*l*. To the colonial building fund, the directors propose making the usual half-yearly addition of 1,500*l*, which will then amount to 6,000*l*, which the directors recommend should be appropriated as stated in the next paragraph.

4. The bank's premises at Sydney having participated in the general depreciation which has affected house property in that city, the directors considered that a revaluation of this asset of the bank was expedient, with a view to its being placed at its actual market value in the books of the corporation. Acting on the result of that valuation, the board now propose to write off the sum of 3,000*l* from the cost of this property, debiting the amount so written off to the "colonial building fund," which it will be in the recollection of the proprietors was created in order to meet contingencies of the character now under consideration. The balance standing at the credit of the above fund will be applied in reduction of the cost of the other freehold properties held by the corporation in the colonies.

5. The latest advices from the colonies extend to the 25th March from Melbourne, and to the 23rd March from Sydney, and represent the position of the bank's affairs as satisfactory.

6. The accounts appended to this report are made up to the 31st December last, from which it appears that after the usual deductions, and also after making allowance for bad and doubtful debts to the full amount recommended by the inspector, there remains to the credit of profit and loss the sum of 43,848*l* 4s 10d, out of which the directors recommend that a dividend be declared for the half-year of 3½ per cent. free of income tax; and that a sum of 10,000*l* be placed to the reserve fund; also that a sum of 1,500*l* be placed to the colonial building fund; leaving to be carried to next account a balance of 7,848*l* 4s 10d.

7. The directors and auditors now go out of office, but being eligible for re-election they offer themselves accordingly.—By order of the court,

James Strachan, Secretary.

BALANCE SHEET—December 31, 1860.

Liabilities.				£	s	d
Notes in circulation				179,218	5	0
Bills payable and other liabilities				521,973	15	9
Deposits				659,577	7	0
Total due to the public				1,360,769	7	9
Capital paid up	£700,000	0	0			
Reserve fund	35,000	0	0			
Colonial building fund	4,500	0	0			
Profit and loss	43,848	4	10			
				783,348	4	10
				2,144,117	12	7

Assets.				£	s	d
Coin and bullion	£593,601	18	4			
Balances due by by other banks	13,877	9	4			
				607,479	7	8
Bills receivable and other securities				1,447,216	8	2
Freehold, leasehold, and other property of the corporation				87,723	9	5
Open policies				1,414	11	6
Stamps				283	15	10
				2,144,117	12	7

Profit and Loss Account.

				£	s	d
Dividends, viz.:—Twelfth dividend—3½ per cent. for half-year ending Dec. 31, 1859, paid July 1, 1860				24,500	0	0
Thirteenth dividend—3½ per cent. for half-year ending June 30, 1860, paid Jan. 1, 1861				24,500	0	0
Reserve fund—at Dec. 51, 1859	£5,000	0	0			
June 30, 1860	10,000	0	0			
				15,000	0	0
Colonial building fund—at Dec. 31, 1859	1,500	0	0			
June 30, 1860	1,500	0	0			
				3,000	0	0
Balance carried down				43,848	4	10
				110 848	4	10
Balance at Dec. 31, 1859, per last statement				38,661	19	3
Balance of profits in London and in the colonies for the year ending Dec. 31, 1860, after deducting current expenses and making provision for bad and doubtful debts				72,186	5	7
				110,848	4	10
				£	s	d
Balance brought down				43,848	4	10

Examined and found correct, 24th May, 1861.

(Signed) Thomas Chapman, John Gurney Hoare, } Auditors.

(Signed) D. Dunbar, Chairman, James Fraser, P. D. Hadow, T. Dyer Edwards, } Directors.

LIVERPOOL COMMERCIAL BANKING COMPANY, LIMITED.

At the twenty-eighth annual general meeting of the Liverpool Commercial Banking Company, Limited, held in pursuance of the provisions of the deed of settlement, at the Clarendon Rooms, South John street, Liverpool, 9th March, 1861, Kenneth Dowie Esq., in the chair, it was unanimously resolved—"That the report of the directors, as now read, be received and adopted." "That Thomas Bouch, Esq., and James Fletcher, Esq., be re-elected directors." It was moved by the Chairman, seconded by Thomas F. Bennett, Esq., and carried unanimously—"That the present is a suitable time to commence a fund to be called 'The Bank's Provident Fund,' the object of which shall be to make occasional payments and to grant annuities to the clerks and other officers and servants of the bank, under the rank of deputy-manager, at periods of long sickness, or on being otherwise disabled, and extending to widows and children of deceased clerks and other officers and servants, and to near connections or relatives who may be dependent on such clerks and other officers and servants, being at the time of their death in the service of the bank. That, as a commencement of such fund, there shall be placed to the credit of 'The Bank's Provident Fund,' on the 30th June next, the sum of one thousand pounds, and at every 31st December following the sum of one hundred pounds, so long as the same shall be annually voted. That voluntary contributions to the said fund shall be received from the clerks and other officers and servants of the bank, and from any other source that the directors shall approve of. That interest at the rate of five per cent. shall be credited to the fund, on the amount in hand annually on the 31st December. That the whole control and disposal of 'The Bank's Provident Fund' shall be in the hands of the directors for the time being, joined with the manager, as a representative of the clerks and other officers and servants of the bank.'

The Chairman having left the chair, it was unanimously resolved—"That the cordial thanks of the meeting be given to the chairman for his able conduct in the chair."

William Dalglish, Manager.

REPORT.

The directors, in again meeting the proprietors, are gratified that they are able to report to them the continued and increased prosperity of the bank's business.

	£	s	d
The net profits for the year ending Dec. 31 last, after payment of income tax and all expenses of management, as well as providing for all bad and doubtful debts, were	44,020	1	7
Add balance at credit of profit and loss account, 1859	269	19	9
Remaining to be disposed of	44,290	1	4
Out of this sum two half-yearly dividends of 4 per cent. each have been made on the paid capital of 326,400*l* amounting to £26,112 0 0			
Likewise a bonus of 5*s* per share on 32,640 shares, amounting to 8,160 0 0	34,272	0	0
Showing a surplus of	10,018	1	4
Which has been carried to the reserved surplus fund, making it	135,018	1	4

The following is an abstract of the affairs of the bank, as they stood on the 31st day of December, 1860:—

Dr.	£	s	d
Capital subscribed, 32,640 shares of 20*l* each, 10*l* paid £326,400 0 0			
Reserved surplus fund 135,018 1 4	461,418	1	4
Deposits bearing interest, including current accounts 456,966 18 7			
Ditto not bearing interest 26,882 16 8			
Seven-day and other bills 264,518 5 11	748,368	1	2
	1,209,786	2	6

Cr.	£	s	d
Bills of exchange £872,214 0 0			
Less rediscounted 280,746 19 6			
591,467 0 6			
Cash on hand and at bankers 148,120 18 1	739,587	18	7
Loans in account, with and without security 367,627 2 6			
Bank's premises and freehold property 100,000 0 0			
Other securities 2,571 1 5	470,198	3	11
	1,209,786	2	6

The directors having carried out the alterations in the deed of settlement, caused by the change of the share from ten to twenty pounds, proceeded under the powers given them at the last annual general meeting, which were confirmed at a special general meeting held 9th June last, to register the bank under the Joint Stock Banking Companies Acts 1857 and 1858. The registrar's certificate of incorporation and limited liability is dated 15th August, 1860; the first schedule of assets and liabilities as required by the act was exhibited in the bank on the 18th of August, and next on the 1st February, 1861, and such schedule will in future be exhibited half-yearly.

It is in a high degree pleasing to the directors to be enabled to state, as they confidently do, that the principle of "limited liability" adopted by the bank has so far fully justified their hopes. The general business of the bank has never been better; no branch of it has suffered; on the contrary, new and valuable accounts are added, bringing an increase of business, while some substantial and valuable proprietors who objected to hold shares under "unlimited liability" have joined the bank as shareholders; the number of proprietors is increased, and the price of the bank's shares shows that they are considerably enhanced in public estimation.

The directors thinking it proper that a new valuation should be obtained of the bank's premises and freehold property, employed two professional gentlemen of character and ability for this purpose, and have obtained from them a careful and joint report upon and valuation of the whole, which gives a result in value of 123,360*l*; but although this is most satisfactory to the directors, they do not raise the value of the property in the bank's books over 100,000*l*, at which it now stands.

The directors early in this year, looking to the extending business of the bank, determined to increase the capital to 350,000*l*. To carry out this, they have issued 2,360 shares at a premium of 5*l* per share; this small issue, while it adds 35,400*l* to the working capital, gives an increase in the current year to the reserved surplus fund of 11,800*l*, and thus the paid capital and surplus fund are brought up to half a million of pounds sterling. KENNETH DOWIE, Chairman.

LIVERPOOL UNION BANK.

REPORT of the directors to the shareholders, at their twenty-sixth annual meeting, held on Wednesday, the 6th February, 1861:—

The directors have much pleasure in laying before the proprietors the results of the operations of the bank during the past year, feeling assured that they will meet with their cordial approval.

By the second resolution at the last general annual meeting, it was left optional with the directors to continue the dividend of six per cent. per annum only, till they should have accumulated a reserve surplus fund of 150,000*l*, with authority, however, to add to such dividend by bonus, or otherwise, if it seemed expedient for them to do so.

On mature consideration the directors deemed it advisable to raise the dividend to seven per cent., as the profits of the year enabled them, after providing amply for all bad and doubtful debts, to place a large sum to the credit of the reserved surplus fund, whilst the prospects of the bank are such as to warrant the conviction that this dividend can be maintained without interfering with their policy of progressively accumulating the reserved surplus fund until it is raised to 150,000*l*.

The paid-up capital of the bank is 450,000*l* and the number of proprietors 170.

	£	s	d
On Dec. 31, 1859, the reserved surplus fund was	42,265	15	6
To which add net profits for the year 1860, after providing for all bad and doubtful debts	54,165	4	7
	96,431	0	1
Deduct dividend of three per cent. £13,500 0 0			
— Dividend of four per cent. 18,000 0 0			
— Income tax 1,711 9 3	33,211	9	3
Leaves the present reserved surplus fund	63,219	10	10

The directors retiring are Joseph Robinson, Esq., and George Glen, Esq., whose places will have to be supplied by the shareholders.

The directors beg to express their reliance upon the continued co-operation of the shareholders in the furtherance of the interests of the bank. J. ASPINALL TURNER, Chairman.

LINCOLN AND LINDSEY BANKING COMPANY.

TO THE EDITOR OF THE ECONOMIST.

SIR,—The meetings of this company are *annual*, and there is no change to report in its affairs since the last statement in your paper, with the exception of 1,600*l* addition of interest to the guarantee fund, which is now 38,600*l*, invested in Bank stock. Besides this, there are unincumbered bank houses at Lincoln, Louth, Gainsborough, Horncastle, and Sleaford.—Yours, faithfully, W. T. PAGE, Manager.

Lincoln, Oct. 19, 1861.

NATIONAL PROVINCIAL BANK OF ENGLAND.

ON Thursday, May 9, the twenty-eighth annual general meeting of shareholders was held at the head office, Bishopsgate street, when, upon the proposition of the Right Hon. Lord Ernest Bruce, M.P., seconded by Mr Henry Paull, M.P., Mr Laurie occupied the chair.

The notice convening the meeting having been read, the Chairman said he did not think he should have any difficulty in obtaining the proprietors' approval of the report which he was about to read. Never was the National Provincial Bank of England in a greater state of prosperity than at the present time, nor never did it enjoy—and he thought he could say, without boast, never did it deserve—a greater amount of confidence and support on the part of its customers and the public at large. It would be in the remembrance of proprietors, for it was a fact far too agreeable to be erased from their recollection, that at their last annual meeting the board were able, out of the undivided profits, to add 20 per cent. upon the paid-up capital. Since then the affairs of the bank had been progressing most satisfactorily and successfully, and upon the present occasion the board were able to come to the proprietors with profits amounting upon the whole of the paid-up capital to 20 per cent., out of which they would be enabled to pay the usual amount of dividend of 8 per cent., and also a bonus of 10 per cent. He was sure such a position could not but be satisfactory to all who were in any way connected with that bank. As to the future, it did not become him to be a prophet; their income must of course depend upon many circumstances—upon foreign and domestic politics, and also upon the seasons of the year; but he could confidently express his belief, and also that of his colleagues, that the National Provincial Bank of England was as firmly established as England itself, of which it was a permanent and beneficial institution. Although it might appear, taking one year, that their affairs were stationary, yet it would be found, taking many years together, that their affairs were going on steadily, and substantially progressing. It would be recollected at their last annual meeting one of the proprietors, after passing a well-merited eulogium upon his honourable friend at his right—Mr Robertson, their general manager—expressed a wish that some substantial mark of their appreciation of his valuable services might be conferred upon him. That opinion was received with general approbation on the part of the proprietors, when a pledge was given from the chair that the subject should have the due consideration of the board. He felt assured that he need not enlarge for one moment upon the valuable services of their general manager, who had been connected with the bank for twenty-seven years. Mr Robertson came to them, not then unknown in the banking world of Scotland—that classical land, if he might so call it, of joint stock banking: twenty-seven years was no small period in the life of a man—indeed, it included, he believed, with the exception of a few months, the whole term of the existence of this institution. The National Provincial Bank of England was not then, as it is now, a great institution, covering the whole kingdom with its branches; and, therefore, Mr Robertson had much important work to perform. In the first place, he had to organise an efficient staff of officials; and what was a still more difficult task, he had to get rid of a defective system which had been highly detrimental to their interests, and which, indeed, might have become fatal even to the existence of the institution. It might be said of their general manager with reference to this institution what had been once said of a great architect, whose epitaph was placed in a splendid edifice he had himself erected—"If you want a monument for his fame, look around you." The existence, the position, and the prosperity of the National Provincial Bank of England was the greatest possible proof which could be desired of the great merits and achievements of their general manager. The recommendation which the board were prepared to submit, with reference to the acknowledgement which they asked proprietors to bestow upon Mr Robertson, was, he knew, totally inadequate to the value of the services rendered; but he was sure Mr Robertson would value that testimony, not so much for its amount, but as conveying the approbation of those whose good opinion he so much valued. This institution was much indebted to Mr Robertson for the organisation of the general staff, which was a body of gentlemen of whom they might well be proud; for industry, for zeal, and for honesty, they stood unexceptionable. Sometimes looking over their correspondence he had

been quite struck, not only with the neatness and precision with which they expressed their opinions, but even with the elegance with which their sentences were formed. The best possible spirit reigned amongst them, and all their affairs were conducted with the greatest possible harmony, the only contention, he believed, being to see who could best discharge his duty, and best promote the interest of the institution. Considering the great success of the present year, the board had presented them with a bonus of 10 per cent. upon their incomes. Since last year they had had to mourn the death of one of their colleagues—Major Moore. He brought to bear upon the board a long knowledge of mankind, and considerable shrewdness in business, and there was but one feeling with the board, of regret at his loss. With regard to the vacancy thus occasioned, a candidate had presented himself in the person of Mr George Hanbury, who was a gentleman of well-known commercial family. He then read the following report:—

In the discharge of their annual duty, the directors have now the pleasure to present their twenty-eight report to the proprietors, embodying the results of the operations of the company for the year 1860.

Since last meeting, the directors, in consequence of the failure of the private bank of Messrs Ledgard and Co., of Poole and Ringwood, have opened a branch at the latter place, under the management of Mr Chapple, who conducted Messrs Ledgard's business at Ringwood for a long period previous to their stoppage. The directors are happy to state that the branch thus opened at Ringwood has met with the general support of the customers of Messrs Ledgard's bank. The event just referred to has led us also to a considerable accession of business at the company's branch at Poole.

During the past year a succession of circumstances of a political and financial character caused considerable fluctuations in the money market. In January the rate of interest was 2½ per cent., but owing to a renewal of the export of silver to the East and some internal monetary disturbance, the rate gradually advanced, until in April it reached 5 per cent. A reaction, however, shortly afterwards occurred, and in May the rate stood at 4 per cent., at which point it remained until September, when a foreign demand for gold, and the certainty of a deficient harvest, once more enhanced the value of money. In November the rate stood at 6 per cent., but a reduction to 5 per cent. again took place before the close of the year.

Notwithstanding the checks given to commerce by the uncertainty as to the future course of the money market, the war in the South of Italy and in China, and the social disruption in America, the year 1860, although not without reverses in some branches of trade, may be characterised as one of considerable commercial prosperity. Owing to the activity in trade, and the comparatively high rates of interest just adverted to, the directors are happy to state that the business of the company for the past year was both large and profitable, of which the statement of accounts that they have now the pleasure to submit to the meeting will, they hope, be considered as affording gratifying evidence.

		£	s	d
1860—Jan. 17.	Rest or undivided profits at Dec. 31, 1859, as exhibited at the annual meeting in May, 1860	265,015	3	7
	Less bonus declared and paid in cash in 1860, out of this amount £42,000 0 0			
	Ditto added to share capital 120,000 0 0	162,000	0	0
	Reserve fund set apart in Government securities	103,015	3	7
Dec. 31.	Net profits of 1860, after making allowance for bad and doubtful debts, and paying a bonus of 10 per cent. to officers	141,800	0	0
	Making	244,815	3	7
	Deduct dividend on company's stock for June, 1860 £24,000 0 0			
	Ditto December, 1860, paid January, 1861 28,800 0 0	52,800	0	0
	Leaving	192,015	3	7

Out of the profits of last year the directors propose to declare, in addition to the half-yearly dividend paid to the proprietors above stated, a bonus of 10 per cent., making the division of profit in 1860 in all 18 per cent. upon the whole of the paid-up capital of the company, free of income tax.

After deduction of the bonus and the two half-yearly dividends, there will remain the sum of 17,000*l* to be added to the reserve fund, which will then stand at 120,015*l* 3s 7d.

With a view to a more equal distribution of the profits of the bank half-yearly, it is the intention of the directors to pay a bonus in future in January, along with the half-yearly dividend, when the state of the bank's affairs justifies them in doing so.

Appreciating the zeal and intelligence of the officers of the company, the directors have awarded them a bonus of 10 per cent. upon their salaries for last year. And in accordance with the wishes expressed at the last annual general meeting of the proprietors, and in consideration of the very prosperous condition of the company's affairs, the directors have, by a unanimous resolution, presented Mr Daniel Robertson, the general manager, with the sum of 2,500*l*, as a special acknowledgment of his long and valuable services.

NORTH OF SCOTLAND BANKING COMPANY.

REPORT by the directors to the shareholders, at the twenty-fifth annual general meeting, held in the banking house, on Friday, the 1st November, 1861; agreed to at a meeting of the Board, held on 11th October, 1861:—

The time has again arrived when the directors have to fulfil the duty of making their annual report to the shareholders.

The free business profits of the year ending 30th September last, including a balance of 647*l* 12s 4d brought from the previous year, amount to 35,492*l* 15s 10d, after making ample provision for all bad and doubtful debts incurred during the year, former bad debts having been all duly provided for.

These profits the directors have resolved to allocate in the following manner—namely, 20,000*l* in payment of a dividend of ten per cent., half of which was paid in May last, the remaining half to be paid on 1st November ensuing; a bonus of three per cent., equal to 6,000*l*, to be paid along with the latter half of the dividend, making a return for the year on the capital of the company of thirteen per cent., free of income tax; to place 7,063*l* 1s to the reserved fund; 1,250*l* to the banking houses' account; and 500*l* to account cost of bank notes. After these appropriations, a balance of 679*l* 14s 10d will remain to be carried to next year's account.

The interest of the reserved fund for last year was 2,936 19s, which will be added to the fund, along with the allocation from the profits, and the reserved fund will thus be increased from 80,000*l* to 90,000*l*. There is very little change on the contingent account.

Last year the cost of banking houses was reduced to 4,000*l*, but 250*l* were afterwards added, being the balance of price of the Montrose property; so this account, by the appropriation of 1,250*l* from the profits, will now stand at 3,000*l*. To this will have to be added the price of the new buildings at Keith, which are finished, but the accounts are not all settled.

As mentioned last year, the whole capital of the bank, as well as the reserved fund, is invested in Government and Bank of England stocks.

Annexed is a statement of the assets and liabilities, and of the appropriation of the profits:—

Liabilities.	£	s	d
Paid capital	200,000	0	0
Reserved fund—Invested, per contra £80,000 0 0			
Dividends accrued 2,936 19 0	82,936	19	0
Notes in circulation	191,823	0	0
Lodged with the bank on accounts current and deposit receipts with interest added	1,479,905	4	11
	1,954,665	3	11
Surplus	35,492	15	10
	1,990,157	19	9

Assets.	£	s	d
Government and other first-class securities, gold and silver coin, and balances due by, and notes of, other banks	407,564	13	1
Investment of reserved fund—£63,700 stock in the 3 per cent. consols, and £10,000 stock of the Bank of England	80,000	0	0
	487,564	13	1
Bills of exchange, local and country bills, cash credits, and other securities	1,488,343	6	8
Banking houses at Aberdeen, Aboyne, Auchinblae, Banff, Elgin, Huntly, Inverury, Keith, Montrose, and Stonehaven—cost upwards of £27,000, reduced last year to £4,000 0 0			
Add for balance of price of property at Montrose 250 0 0	4,250	0	0
Dividend, paid last year	10,000	0	0
	1,990 157	19	9

Appropriation of Surplus.	£	s	d
Dividend on paid-up capital—For half-year ending 31st March last—5 per cent. paid in May	10,000	0	0
For half-year ending 30th September last—5 per cent. payable 1st November	10,000	0	0
Bonus, 3 per cent. payable ditto	6,000	0	0
Reserved fund (which will now amount to 90,000*l*)	7,063	1	0
Banking houses	1,250	0	0
Bank note cost account	500	0	0
Balance to profit and loss in new account	679	14	10
	35,492	15	10

	£	s	d
Surplus as above	35,492	15	10
	35,492	15	10

NORTH AND SOUTH WALES BANK.

REPORT by the directors to the proprietors, at their twenty-fifth annual meeting, held at the Clarendon Rooms, Liverpool, 16th August, 1861:—

"In submitting to the proprietors the twenty-fifth annual report, the directors have pleasure in stating that, during the financial year ended 30th June last, the business of the bank, both in Liverpool and at the branches, has continued to increase. There has been an active demand for capital throughout the year, and the bank has consequently been enabled fully to employ its funds at the high average rate of interest which has prevailed. These circumstances, coupled with the absence of losses of any moment, have contributed, with other causes, to produce the largest amount of profit ever realised by the bank in any one year.

	£	s	d
The profits of the bank for the year ended 30th June last, after deducting interest due to depositors, rebate of interest on bills, salaries, and all other charges and expenses, and making provision for losses, amounted to	37,679	9	10
Deduct dividend at 8 per cent. per annum, on shares held by proprietors, including those held by the bank, viz.:—			
Half-year ended Dec. 31, 1860 £6,463 10 0			
— June 30, 1861 6,463 10 0			
Income tax paid by bank 538 12 6	13,465	12	6
Surplus profits of the year	24,213	17	4
This amount, in accordance with the report of last year, the directors have passed to the credit of "restoration of capital fund," the amount of which, as per last report, was	17,901	13	7
The restoration fund, therefore, will now amount to	42,115	10	11
The reserve fund remains at the amount stated in last report, viz.:	32,317	10	0

It will appear, from the statement given above, that the rate of profit for the twelve months has been a little over 23 per cent., of which 8 per cent. has been divided amongst the proprietors, and 15 per cent. carried to the restoration of capital fund.

The sum required to restore the shares from 7*l* 10s to 10*l* each, is 53,862 10s, and it will be seen that the restoration of capital fund is now short of this amount only 11,746*l* 19s 1d.

There would not appear to be any reasonable doubt, therefore, that the directors will be able to announce at the next annual

meeting, that they are in a position to restore the shares of the bank to their originial amount of 10*l* each, without touching the reserve fund, which they are especially desirous to leave intact, considering the moderate amount to which it is at present restricted by the deed of settlement.

The accounts and bills at the head office and branches have, as usual, been carefully examined by the directors, and the securities taken at their present values. The branches have this year again been visited by a deputation of directors, accompanied by the general manager, and the accounts, bills, and securities of each branch investigated on the spot; and the directors have to report that they found matters at the branches highly satisfactory. They have to report in like favourable terms of the accounts, &c., at head office."

The general manager having read the preceding report, the Chairman moved that it be adopted, printed, and circulated amongst the proprietors, which was seconded by Mr Robert Roberts, tea merchant, and carried unanimously.

The motions after-mentioned were then made and carried unanimously:—

Moved by Mr William Whaley, and seconded by Mr John H. Greene—That Mr Stephen Watson and Mr Edward Thompson be re-elected directors of this bank.

Moved by Mr James Cooban, and seconded by Mr George Haworth—That the sum of 1,050*l* be placed at the disposal of the directors, as a remuneration for their services during the ensuing year.

Moved by Mr Richard Bryans, and seconded by Mr R. W. Prichard—That the thanks of the meeting be tendered to Mr Rae, the general manager, Mr Beck, and the other officers of the bank at Liverpool, and at the branches, for their valuable services and attention to the affairs of the bank.

Moved by Mr Richard Nicholson, and seconded by Mr Charles Kingcome—That the thanks of this meeting be given to the chairman and board of directors for their zealous attention to the interests of the bank. JOHN RAVENSCROFT, Chairman.

The chairman having vacated the chair, on the motion of Mr William Jones, a vote of thanks to the chairman was carried unanimously.—Extracted from the minutes,

GEORGE RAE, General Manager.

ORIENTAL BANK CORPORATION.

TENTH annual report of the court of directors to the proprietors:—

The general statement of affairs, and balance sheet for the year 1860, now submitted for the information of the proprietors, show the net profit of the corporation for that period to amount to 214,757*l* 13s 8d, after defraying current expenses and providing for all bad and doubtful debts.

The dividend and bonus for the half-year ending 30th June, 1860, already paid (dividend 5 per cent. and bonus 2 per cent.), have absorbed 88,200*l* of this amount, leaving 126,557*l* 13s 8d available for present distribution. This sum it is now proposed to appropriate to the payment of a dividend of 5 per cent for the half-year ending 31st December, 1860, and a bonus of 4 per cent., which together will require 113,400*l*, and leave a balance of 13,157*l* 13s 8d to be carried forward to the credit of the next year's account.

The present dividend and bonus, equal together to 9 per cent., or 2*l* 5s per share, will be payable here, free of income tax, on and after the 1st May, making, with the previous payment, a distribution of profit for the year 1860 equal to 16 per cent. on the capital of the corporation.—(Signed) H. G. GORDON, Chairman.

GENERAL STATEMENT AND BALANCE SHEET for the Half-year ending Dec. 31, 1860.

LIABILITIES.	£	s	d
Promissory notes in circulation not bearing interest		745,006	12 6
Bills of exchange in circulation not bearing interest		3,983,265	7 6
Balance due to other banks		3,612	15 5
Cash deposited not bearing interest		1,858,768	7 7
Cash deposited bearing interest		4,408,114	14 10
Total due to the public		10,998,767	17 10
Capital paid up	£1,260,000 0 0		
Reserved surplus fund	252,000 0 0		
Insurance fund	50,000 0 0		
Dividends remaining unpaid	16,212 15 0		
Balance of profit and loss after defraying all current charges	26,557 13 8		
Due to shareholders		1,698,770	8 8
		12,697,538	6 6

ASSETS.	£	s	d
Coin and bullion		2,522,512	13 11
Balances due from other banks		1,468,109	7 2
Promissory notes or bills of other banks		124,631	0 4
		4,115,253	1 5
Government securities		303,488	19 8
Landed or other property of the corporation		173,870	12 4
Debts secured by landed or other property		22,892	14 4
Notes and bills discounted or other debts due to the corporation, not included under the foregoing heads and exclusive of all debts abandoned as bad		7,582,032	18 9
		12,697,538	6 6

PROFIT AND LOSS ACCOUNT.	£	s	d
Amount paid as dividend and bonus for the half-year ending June 30, 1860		88,200	0 0
Balance		126,557	13 8
		214,757	13 8
Amount of net profit for the year ending Dec. 31, 1860, after defraying current charges and providing for all bad and doubtful debts		214,757	13 8
		214,757	13 8

OTTOMAN BANK.

THE following report was presented to the extraordinary meeting of shareholders held on Wednesday, the 4th of September, 1861:—

The directors beg to submit to the shareholders the accounts of the bank for the half-year ending the 30th June, 1861, duly examined and certified to by the auditors. After making the necessary reductions for expenses of management, and provision for bad and doubtful debts, these accounts show a net profit for the half-year of 20,104 5s 8d, to which has to be added the sum of 5,836*l* 2s 3d carried forward from the 31st December, 1860, making 25,940*l* 7s 11d. From this sum, however, there has to be deducted the 250*l* subscribed to the Galatz Inundation Fund, as sanctioned by the shareholders at their meeting last March, leaving a sum of 25,690*l* 7s 11d to be dealt with on the present occasion. The shareholders will have been prepared to learn that the general business of the bank has, during the past half-year, been of a restricted character. In the Danubian Principalities, however, it has considerably extended itself, under the able management of Mr A. L. Powell, the local director, with good profit and promise for the future. The negotiations in which the directors have been engaged for the settlement of the bank's claim upon the Turkish Government have not hitherto resulted in any definite arrangement, but the financial reforms which have attended the accession of the Sultan, lead to the hope that no considerable time can elapse without an adjustment in accordance with the distinct pledges of the Government. In the place of the late Mr F. De P. Falconnet, the directors have appointed as local director at Constantinople, Mr Gilbertson, the secretary of the bank, in whose ability they have the utmost confidence. They have also recommended to the contractors of the loan of 1858, his appointment as one of the Syndics of that loan.

The directors recommend that a sum of 3,000*l* be added to the reserve fund, bringing it up to 71,196*l* 12s 9d; that a dividend shall be paid at the rate of 8 per cent. per annum, free of income tax, as usual, and that the balance then remaining of 1,894*l* 12s be carried forward to next account.

LIABILITIES AND ASSETS—June 30, 1861.

LIABILITIES	£	s	d
Capital all paid up	500,000	0	0
Reserve fund	68,196	12	9
Bills of exchange and amounts due by the bank and its branches on deposits and current accounts	317,354	17	3
Profit and loss	25,690	7	11
	911,241	17	11

ASSETS.	£	s	d
Cash in hand in London and at the branches	63,652	4	4
Consols, India 5 per cent. stock, and money at call	68,196	12	9
Loans and other securities	207,340	1	2
Bills of exchange and promissory notes	260 930	9	9
Balances due to the bank on current accounts	306,641	5	11
Leasehold premises, furniture, &c., in London and at the branches	3,931	4	1
	911,241	17	11

PROFIT AND LOSS ACCOUNT, June 30, 1861.

1861. DR.	£	s	d
March 27. Paid dividend at the rate of 8 per cent. per annum, as resolved at the meeting of shareholders this date	20,000	0	0
Amount carried to reserve fund, as resolved at ditto ditto	5,000	0	0
Paid income tax on profits	910	1	9
Balance	5,836	2	3
	31,746	4	0
1861. CR.			
Jan. 1. Balance brought forward from last account, Dec. 31, 1860	31,746	4	0
March 27. Balance brought forward	5,836	2	3
Deduct donation to Galatz Inundation Fund, as resolved at meeting of shareholders	250	0	0
	5,586	2	3
June 30. Profits to this date for the half-year, after making provision for bad and doubtful debts, general charges of the establishment, including rent, direction, salaries, office expenses, &c., &c.	20,104	5	8
	25,690	7	11

PROVINCIAL BANK OF IRELAND.

THE thirty-sixth annual general meeting of the proprietors of this bank was held at the offices in Old Broad street, on 16th May, 1861: Sir Minto Farquhar, M.P., presided.

The first business was the re-election of three directors, retiring by rotation, all of whom were unanimously reappointed; a fourth director, who would have gone out by rotation, had died since the last meeting, viz., Mr Henry Alexander, and, in mentioning the fact, the Chairman paid a high compliment to the efficiency and worth of his deceased colleague.

Mr Henry R. Alexander, who was the only candidate, was then proposed, seconded, and unanimously elected to the vacant office.

Mr Hewat, the secretary, read the following report:—

The directors report that since the last annual meeting two new branches have been established—one at Clogheen, in the southern division of the county of Tipperary, which was opened on Nov. 1, 1860; and the other at Newcastle, in the county of Limerick, opened on March 25 in the present year, making the total number of the bank's branches at this date forty-four. It is satisfactory to the directors to be enabled to state that the affairs of the bank continue to prosper, and that the business of the past year has been attended with peculiarly favourable results. The ordinary rate of profit has been more than maintained, and no loss of any importance has been incurred. The year was marked by unusual fluctuations in the value of money and by several heavy failures in some important branches of trade in England, but the general business of the country has been active, and has apparently enjoyed a fair share of prosperity. The harvest of 1860 was, however, a deficient one, and being the second unfavourable season in succession, it has no doubt, in some degree, tended to check the growing prosperity of the agricultural

classes in Ireland. The prospects of the present year are now more favourable, and the directors sincerely hope that these may be realised. The following statement, to which the attention of the meeting is requested, exhibits the result of the bank's operations for the year ending on 30th March last:—The accounts ubmitted to the yearly general meeting in May, 1860, showed the amount of rest or undivided profits at 31st March, 1860, to be 240,304*l* 12s 8d; out of which there has been paid to the proprietors the amount of two ordinary and extraordinary dividends, as follows:—At Midsummer, 1860, ordinary dividend of 4 per cent., 21,600*l*; extraordinary dividend of 6 per cent., 32,400*l*, together 54,000*l*. At Christmas, 1860, ordinary dividend of 4 per cent., 21,600*l*; extraordinary dividend of 6 per cent., 32,400*l*—54,000*l*; together, 108,000*l*; leaving a balance of 132,304*l* 12s 8d, to which has since been added the amount of net profits for the year ending on the 30th, being the last Saturday of March, 1861, after deducting property tax and providing for all bad and doubtful debts, 119,388*l* 15s 9d; making the rest or amount of undivided profits at 30th March, 1861, 251,693*l* 8s 5d. It affords the directors much pleasure to present so satisfactory a statement of the profits of the past year, which enables them to make an addition to the rest, and to continue the same rate of dividend as in the last four years; and they have now, in conclusion, to intimate that it is their intention to pay in July next an extraordinary dividend of 30s on each 100*l* share, and 12s on each 10*l* share of the capital stock of the bank, in addition to the ordinary dividend of 4*l* per cent,, making the amount to be then paid 2*l* 10s on each 100*l* share, and 1*l* on each 10*l* share, for the half-year ending at Midsummer next; and they propose also, as heretofore, to pay the property tax for the proprietors.

The Chairman—I think, gentlemen, you will agree with me that the report, though short, is pithy and satisfactory, and as it really contains all that the directors have to say, there is no reason why I should detain you with any remarks of my own in moving its adoption. It is very gratifying to the directors to be able to assure the proprietors that the bank continues to enjoy the confidence of the public in Ireland, and that it never at any time was in a more prosperous condition, or was ever held in higher estimation. It is very pleasing to us to receive, as we do, the most conclusive assurances on this point from the customers and connections of the bank at all its branches. The Provincial Bank of Ireland has now been established six-and-thirty years, during which period it has continued to progress steadily and with certainty, until it has arrived at the sound and good position it now holds. It is exceedingly satisfactory to the directors to state that this is the fifth occasion on which they have felt justified in declaring a dividend at the rate of 20 per cent. per annum, which dividend we pay free of income tax, and I submit that this fact alone is sufficient to prove to the proprietors what the actual state of the bank is. With regard to Ireland as an agricultural country, it has no doubt felt the evil effects of two unfavourable harvests following the one upon the other; but, on the other hand, the high prices which the Irish farmer has obtained for his butter, his cattle, and his corn, must have been some compensation, and enabled him to recoup a considerable portion of the loss arising from the deficiency in the grain crops. I am also glad to believe that the condition of the labouring population has not suffered in consequence of the defective harvest or the high prices, but that throughout the year they have found ample employment. With regard to the trade and commerce of Ireland, it may be said generally to have been in a sound position in the year 1860-61, and one pleasing result of that position to us is, that, as is stated in the report, the bank has suffered no loss of importance during the year. As regards the North of Ireland, I am afraid we must expect that the linen trade will suffer to some extent from the lamentable state of affairs in America; but I will not be a prophet of evil, I would rather hope for the best, and trust that that great country on the other side of the Atlantic, a country so nearly allied to us, and in whose prosperity we have so great an interest, will yet avoid the horrors of a fratricidal war, and that the indirect consequences of such a war to us may be averted. In conclusion, I would beg leave to remind you that we owe much of our prosperity to the ability, the assiduous zeal, and the devoted services of the officers of the establishment, both in England and Ireland; and I may mention especially the name of Mr Murray, our chief officer in Ireland, and Mr Hewat, the secretary in England. It is only just, however, that in acknowledging the services of these gentlemen, I should give expression to the feeling of approbation which is felt by the board at the efforts of all the officers, and the great appreciation in which we hold services that have contributed largely to the high position the bank occupies, and to the safe and sound manner in which its business has been conducted. I have now to move that the report be adopted, printed, and circulated.

SHEFFIELD AND HALLAMSHIRE BANK.

REPORT of the directors:—For some time a considerable depression of trade has existed; this has diminished the returns of the bank for the last half-year, although the aggregate amount of business done for the whole year is about the same as that of the one preceding. After payment of all the expenses of the bank, and the income tax, the profit is 20,181*l* 13s 2d. This exceeds the profit of the last year by 1,208*l* 12s 2d. The amount of bad and doubtful debts is 1,500*l*. The sum of 193*l* 4s 7d has been received from debts previously written off as bad. For the half-year ending 31st December last, the directors paid a dividend after the rate of 10 per cent. per annum. They have declared a dividend, after the same rate, for the half-year ending 30th June last. This may be received on or after the 30th July. Thirty-five shares have been issued to customers. These have produced 87*5l* additional capital, and the sum of 250*l* for premiums. The latter sum has been added to the surplus fund. The paid-up capital now is 179,225*l*. The balance of profit remaining, after payment of the dividends, and deduction for bad and doubtful debts, is 790*l* 8s 2d. The amount of the surplus fund last year was 43,396*l* 10s 2d; balance of profit as before stated, 790*l* 8s 2d; premium received on shares issued, 250*l*; amount received from debts previously written off as bad, 193*l* 4s 7d; present amount of surplus fund, 44,630*l* 2s 11d.

GENERAL BALANCE OF THE BANK—30th June, 1861.

LIABILITIES.	£	s	d
Paid-up capital of 25*l* per share on 7,169 shares	179,225	0	0
Surplus fund	44,630	2	11
Due by the bank on current accounts, deposit receipts (including interest to this day), notes in circulation, and interest on bills in the bank	263,366	1	11
Dividend for the half-year, after the rate of 10 per cent. per annum, on paid-up capital of 179,225*l*	8,961	5	0
	496,182	9	10
ASSETS.			
Cash in the bank, bills discounted, balances owing by customers, and other securities	491,182	9	10
Bank premises and furniture	5,000	0	0
	496,182	9	10

DR. PROFIT AND LOSS ACCOUNT—30th June, 1861,	£	s	d
Dividend for the half-year ending 31st December, 1860, at the rate of 10 per cent. per annum, on 178,600*l* paid-up capital	8,930	0	0
Dividend for the half-year ending 30th June, 1861, at the same rate, on 179,225*l* paid-up capital	8,961	5	0
Transfer to bad and doubtful debts account	1,500	0	0
Balance carried down	44,630	2	11
	64,021	7	11
CR.	£	s	d
Balance of unappropriated profits, 30th June, 1860	43,396	10	2
Amount of profits, after payment of expenses and income tax	20,181	13	2
Premiums received on shares allotted	250	0	0
Debts written off as bad, and since recovered	193	4	7
	64,021	7	11
Balance of unappropriated profits brought down, being surplus fund	44,630	2	11

It was unanimously resolved,—

That the report and statement of the general balance, and profit and loss, which have been read, be approved by this meeting; and that the same be printed, and a copy thereof sent to each shareholder.

That the thanks of this meeting be given to the directors for their valuable services; and that the sum of 500*l* (free of income tax) be presented to them from the funds of the company.

That the thanks of the meeting be given to the manager, for the able and courteous manner in which he has discharged the duties of his office.

That the thanks of this meeting be given to the chairman.

SHEFFIELD AND ROTHERHAM BANK.

REPORT of the directors to the annual general meeting of proprietors, held at the bank, in Sheffield, February 6th, 1861:—

The directors have again the pleasure of meeting the shareholders, and of reporting to them the results of the past year's transactions. The profit and loss account shows a net gain of 27,008*l* 0s 8d, after payment of all the usual expenses of management and the income tax. Out of this sum, your directors have written off for losses 2,544*l* 13s 6d, and they now declare a dividend of twelve and a half per cent. on the company's paid-up capital. The balance remaining of 4,406*l* 19s 8d has been passed to the credit of the reserve fund. For many years the bank has held a number of shares in the company's stock, a portion of which your directors have recently sold, and the profit thereon, amounting to 1,012*l* 10s, has also been credited to the reserved fund. This fund, after these additions, and after payment of 700*l* to the directors, in accordance with a resolution of the last annual meeting, amounts to 63,472*l* 0s 9d. It is with much regret that your directors have to report that one of the clerks of the bank, of whose honesty and integrity not the slightest doubts were entertained, has succeeded in appropriating to his own private purposes a considerable sum of money from the funds of the bank, but a security is held from the Guarantee Society, and a claim has been made upon them for the amount. Mr John Sorby and Mr Thomas Jessop are the retiring directors, and they offer themselves for re-election. It is with great regret that the directors have to announce that in consequence of continued ill health, Mr Brown has expressed a wish to be relieved from the onerous duties that have hitherto devolved upon him as manager. The directors desire to express their very high sense of the services rendered by Mr Brown to the bank during a period of upwards of 27 years, and of the uniform good feeling that has existed between the directors and himself,

GENERAL BALANCE SHEET—December 31, 1860.

LIABILITIES	£	s	d
Balances owing by the company, deposits, and notes in circulation	674,064	7	0
Paid-up capital	160,451	0	0
Reserved fund	63,472	0	9
Dividend at 12½ per cent	20,057	7	6
	918,043	15	3
ASSETS.	£	s	d
Balances owing to the company, bills, and cash in hand	906,921	5	10
Bank premises	11,122	9	5
	918,043	15	3

SHROPSHIRE BANKING COMPANY.

THE twenty-fifth annual report, 16th July, 1861 :—

The directors of the Shropshire Banking Company have much pleasure in meeting the proprietors and presenting their annual report. The accounts, which have been duly audited by the auditor, Mr Banks, show the net profits for the year to be 5,267*l* 15s 5d, to which has to be added 129*l* 2s 8d, the balance brought forward from last year's statement, making a total of 5,396*l* 18s 1d. Under these circumstances the directors have now the gratification of recommending a dividend of 5s per share, a sum which they consider the improved state of the bank fully justifies. This will absorb 3,750*l*; and after adding 1,395*l* to the guarantee fund, which will then amount to 5,000*l*, leaves a balance of 251*l* 18s 1d to be carried to next year's account. Should this recommendation be adopted, the account will then stand as follows:—Net profits for the year ending June, 1861, 5,267*l* 15s 5d; balance from last year, 129*l* 2s 8d; total, 5,396*l* 18s 1d. Dividend, 5s per share, 3,750*l*; to be carried to guarantee fund, 1,395*l*; balance to next year's account, 251*l* 18s 1d; total, 5,396*l* 18s 1d. The guarantee fund will be as under:—Amount from last year's statement invested in the 3 per cent. consols, 3,500*l*; interest at 3 per cent., 105*l*; to be added from this year's profits, 1,395*l*; total, 5,000*l*.

SOUTH AUSTRALIAN BANKING COMPANY.

The twentieth report of the court of directors, presented to the annual general meeting, June 18th, 1861 :—

THE court of directors have the pleasure to report that the operations of the bank during the past year have been of a satisfactory character. These have been largely aided by the trade of South Australia having continued in a sound condition, and the colony showing in all its material resources a decided progress. The mineral discoveries and the increased quantity of good land recently found available for stock, cannot fail to give an impetus which will attract population, and enlarge commercial relations with England and the adjacent settlements. The company's affairs have been exempted from any casualties which would diminish the returns of profit, and the court have the satisfaction of showing the following as the result of the years's business :—

	£	s	d
Balance as per last statement	41,365	3	4
Annual profits from all offices	47,230	3	9
	89,095	7	1
Dividend, July, 1860	£19,742	1	8
Ditto, January, 1861	19,794	3	4
Income tax	1,211	19	2
	40,748	4	2
	48,347	2	11

After deducting 4,834*l* to be added to the reserve fund, according to the regulations of the company, the net profit of the year will amount to 43,513*l* 2s 11d. The court, therefore, recommend a dividend should be declared of 10 per cent. per annum, free of income tax. The affairs of the bank have been subjected to the closest scrutiny, and every necessary reduction made in the valuation of assets. The condition of the company is shown in the balance sheets, and the accounts, as usual, have undergone examination of the auditors.

LIABILITIES.	£	s	d
Circulation	99,225	0	0
Deposits and current accounts	292,954	14	2
Debts due to colonial banks and other liabilities	27,598	9	0
Bills payable	107,696	10	0
Capital paid up	400,000	0	0
Reserved fund	81,444	10	9
Profit and loss	43,513	2	11
	1,052,342	6	10

ASSETS.	£	s	d
Coin and bullion	152,059	5	2
Bills receivable and securities	731,998	12	3
Debts due from colonial banks and other assets	68,704	0	5
Bank premises and furniture	18,673	17	3
Investments for reserved fund	80,906	11	9
	1,052,342	6	10

Two new branches have been added to the company's establishment. That at Robe embraces a district rapidly being stocked with sheep and cattle, and that at Wallaroo will supply to the large mining interests now developing themselves facilities needed for monetary transactions.

The court will endeavour to preserve the affairs of the bank in a condition to advance the improvements now manifest in South Australia, and it is their conviction that a large increase of business will result, alike conducive to the substantial prosperity of the bank and that of the colony.—By order of the court,

EDWARD DIVETT, Chairman.
WILLIAM PURDY, Manager.

54 Old Broad street, London, 14th June, 1861.

UNION BANK OF AUSTRALIA.

THE half-yearly meeting of the proprietors in this bank was held at the bank offices, Old Broad street, on July 15th: Mr J. J. Cummins in the chair.

The proceedings commenced by the secretary reading the advertisement convening the meeting, and the following report of the directors and statement of accounts :—

Although considerable commercial depression still continues in the Australian colonies, the directors have confidence in stating that there are evidences of improvement. Trade seems to be restricted within more legitimate bounds, the exorbitant degree of speculative competition which had existed being evidently checked.

The produce of the goldfields nearly equals that of the year 1859, and the other general and staple interests of the Australian colonies appear to be satisfactory.

Commercial matters in New Zealand have not been very seriously disturbed by the war with a portion of the natives in the northern island. It is confidently hoped that these unfortunate outbreaks may be effectually quelled. The restoration of peace will probably be followed by increased activity in the formation of settlements and the extension of trade and civilisation.

Not much relief has as yet been obtained by the reduction in the allowance of interest, but it is hoped that the evil of the course pursued will lead to its own modification, and that arrangements may be made more in accordance with those adopted by the leading joint stock banks in this country, which have proved satisfactory.

Robert Carter, Esq., and Thomas Young, Esq., are the directors who retire on this occasion, in accordance with the provisions of the deed, and now offer themselves for re-election.

It gives the directors pleasure to bear testimony to the zeal, energy, and ability manifested by the inspector and general manager, in regard to the safe and prudent conduct of the bank's business, and to his firm and impartial adherence to their instructions in making such changes as they believe will prove of great benefit to the bank.

The subjoined statement of accounts presents an amount of profit for the past year of 127,426*l* 3s 7d to be added to the former balance of 3,540*l* 2s 4d; from which, deducting income tax and dividend to Christmas last, there remains 64,425*l* 12s, as the amount of undivided profit. The directors have, therefore, determined to apply the sum of 60,000*l* as a dividend of 6 per cent. for the half-year on the capital of the bank, payable in London, free of income tax, on the 30th July, and in the colonies, with the addition of income tax, as soon as the inspector and general manager shall fix after receipt of advice.

STATEMENT OF LIABILITIES AND ASSETS—At the Branches, December 31, 1860, and at the London office on June 30, 1861.

LIABILITIES.	£	s	d
Circulation	455,636	0	0
Deposits	2,566,490	0	0
Bills payable and other liabilities (including bills for collection, and reserves held against doubtful dependencies)	2,009,244	6	7
Balance of undivided profits	64,425	12	0
Reserve fund	200,000	0	0
Reserve held applicable thereto, in terms of report of January 10, 1859	11,000	0	0
Capital	1,000,000	0	0
	6,306,795	18	7

ASSETS.	£	s	d
Specie on hand, and cash balances	796,663	7	10
Bullion	40,439	13	6
Bank premises and property	104,574	0	0
Government securities	307,199	18	9
Local bills, bills receivable, and other securities (including bills for collection)	4,857,918	18	6
Reserve fund, invested as per statement	200,000	0	0
	6,306,795	18	7

STATEMENT OF PROFITS.	£	s	d
Balance of undivided profits at June, 1860	73,540	2	4
Out of which a dividend was declared of	70,000	0	0
Leaving a balance of	3,540	2	4
To which are now to be added the profits of the past year, ending at the branches on Dec. 31., 1860, and at the London office on June 30, 1861, viz.:—For half-year, as reported in January, 1861, 62,497*l* 18s 8d; ditto, now reported, 64,928*l* 4s 11d—127,426*l* 3s 7d: less income tax paid, 6,540*l* 13s 11d	120,885	9	8
	124,425	12	0
Deduct dividend paid to proprietors at Christmas, 1860	60,000	0	0
Leaving a balance of undivided profits at this date of	64,425	12	0

RESERVE FUND.	£	s	d
New Three per Cents	50,000	0	0
New Zealand Imperial Four per Cent. debentures	150,000	0	0
	200,000	0	0

UNION BANK OF LONDON.

THE annual general meeting of proprietors was held on the 10th of July, at the offices, Princes street, Bank: Mr P. Northall Laurie in the chair.

After the usual preliminary proceedings, the following (being the 26th) report was read by the secretary, Mr H. Newmarch :—

In presenting the 26th report on the affairs of the bank, the directors have the pleasure of stating that the net profits of the bank for the six months ending 30th June last, after payment of all charges (including the sum of 107,511*l* 1s 4d for interest paid and due to customers on their current and deposit accounts), and making due provision for all bad and doubtful debts, amount to 95,616*l* 18s 2d, which, with the sum of 30,470*l* 18s brought forward from the 31st of December last, leaves for appropriation 126,087*l* 16s 2d. The directors now declare a dividend of 12s per share, clear of income tax, for the six months ending 30th of June last, amounting to the sum of 36,000*l*, which will leave a balance of 90,087*l* 16s 2d to be carried forward. In the early part of the year, John Barnes, Esq., tendered his resignation as a director, to the regret of his colleagues, with whom he had been so long associated, and in conformity with the provisions of the deed of settlement, the directors elected William Scholefield, Esq., M.P., a duly qualified proprietor, to fill the vacancy. The following directors retire by rotation, viz., P. N. Laurie, Esq., James Farquhar, Esq., and John Chapman, Esq., who, being eligible, offer themselves, and are recommended by the court for re-election.

The report was unanimously adopted.

UNITY JOINT STOCK MUTUAL BANKING ASSOCIATION.

THE report of the bank for the past half-year, which the directors now submit to the shareholders, shows that its business during that period has steadily progressed.

After the payment of current expenses of the chief office and branches, and making provision for bad debts, the available surplus, including the balance of the preceding half-year, is 4,066*l* 2s 4d.

Out of this amount the directors propose paying a dividend of twelve shillings and sixpence per share, free of income tax, the balance to be carried over to the next half-year.

The retiring director is Benjamin Bower, Esq., who, being qualified, offers himself for re-election.

J. J. MECHI, Chairman.

Chief offices, 10 Cannon street, City, London, July 23, 1861.

BALANCE SHEET.—June 30, 1861.

DR.			£	s	d
Capital account, as per last report			141,015	0	5
Amount due on current and other accounts			155,826	2	0
Balance of interest account after payment of interest to customers, and making provision for bad debts		£4,805 17 5			
Balance of profit and loss account, as per last report	£4,213 11 5				
Less dividend of 10s per share paid per resolution of last meeting	£1,459 10 0				
Less Directors' fees voted at last meeting	500 0 0				
		1,959 10 0			
			2,254	1	5
			7,059	18	10
			303,901	1	3

CR.	£	s	d
Preliminary expenses, as per last report	32,648	15	6
Investments in bank premises, including the Brighton freeho'd	24,590	3	1
Current expenses from 31st December, 1860, to 29th June, 1861 (including directors' fees for the past half-year, 250*l*)	2,993	16	6
Bills discounted, loans to customers, &c.	206,837	13	3
Cash in hand	36,830	12	11
	303,901	1	3

PROFIT AND LOSS ACCOUNT.—Half-year ending 29th June, 1861.

	£	s	d
Current expenses, from 31st December, 1860, to 29th June, 1861, brought down	2,993	16	6
Balance, after making provision for bad debts	4,066	2	4
	7,059	18	10
	£	s	d
Balance of interest account, after payment of interest on customers' balances	4,805	17	5
Balance of profit and loss account, brought down	2,254	1	5
	7,059	18	10

We, the undersigned, have examined the foregoing balance sheet, and compared the items it comprises with the several books and vouchers relating thereto, and have found the same to be correct.—(Signed) WM. GOULD, WM. HOPWOOD, } Auditors.

AT the annual general meeting of the shareholders of the Unity Joint Stock Bank, held at the London Tavern, Bishopsgate street, on Friday, the 26th July, 1861, at twelve o'clock, Mr Alderman Mechi in the chair, the Secretary having read the notice convening the meeting, with the report and balance sheet, the Chairman moved the adoption of the report, which, after some discussion, was carried unanimously. It was then resolved unanimously that Benjamin Bower, Esq., the retiring director, be re-elected. It was also further resolved unanimously that William Gould and William Hopwood, Esqrs., be re-elected auditors. Thanks were then unanimously voted to the directors, managers, and auditors.

(Signed) J. J. MECHI, Chairman.

UNION BANK OF SCOTLAND.

THIRTY-FIRST annual report:—

It may be in the recollection of the proprietors that, at last general meeting, it was agreed to alter the annual balance of the company's books at Glasgow from 20th to 2nd April, so as to correspond with the balancing at Edinburgh and the branches. This alteration causes a diminution equal to nearly three weeks of the Glasgow profits for the past year. The directors now lay before the proprietors the balance sheets of the company's books as at 2nd ult., showing the net profits from 20th April, 1860, to that date to be 122,998*l* 17s 1d, after providing, as usual, for all ascertained bad debts, with the exception of the loss by the Messrs Blaikie, of Aberdeen, which, at the last annual meeting, was stated as likely to be from 25,000*l* to 30,000*l*. It is now, after investigation, estimated at 30,634*l* 8s 2d; towards meeting that loss, there was set aside out of last year's profits 12,018*l* 1s 6d, and it is proposed to take from those of this year 18,616*l* 6s 8d, thus providing for the whole, without calculating on any dividends from the bankrupts' estates. The directors regret exceedingly this heavy loss. The account was one of those taken over from the Aberdeen Bank (a junction which has been of such material benefit to this company); and although that account latterly caused the directors considerable uneasiness, they never had reason to anticipate that the advances to a firm of such high repute, and large business connection in the district, could have terminated so unfavourably. The directors, nevertheless, have the satisfaction to report the continued general prosperity of the bank; and although, as already stated, the profits of the Glasgow department do not embrace a full year, they are enabled to place at the disposal of the proprietors a clear profit of 104,382*l* 10s 5d, out of which they recommend that a dividend of 9 per cent. be declared, free of income tax, payable on 1st June and 2nd December next, leaving a surplus of 14,382*l* 10s 5d, which amount it is proposed to dispose of as follows, viz., 3,375*l* for income tax on the dividend, 5,000*l* to the Perth Bank amalgamation account, and 6,007*l* 10s 5d to the present year's account. The rest or undivided profit account would thus remain at 200,000*l*. Resolutions will be tabled at this meeting having for their object the fixing of the capital of the company at one million, being the amount already paid up; the conversion of the shares into stock; and other relative, although minor, alterations on the contract of copartnery.

ABSTRACT STATE OF THE AFFAIRS OF THE BANK—April 2, 1861.

DR.			£	s	d
Liabilities, consisting of—					
1. Capital paid up			1,000,000	0	0
2. Rest, or undivided profit			200,000	0	0
3. Deposits (including balances at credit of banking correspondents) and notes in circulation			7,773,258	11	2
4. Profit and loss			122,998	17	1
			9,096,257	8	3

CR.			£	s	d
Assets, consisting of—					
1. Bills of exchange, local and country bills, cash credits, and other advances on security			6,926,637	6	2
2. Bank offices in Glasgow, Edinburgh, and branches			164,308	16	3
3. Consols and other Government securities	£881,709	5 11			
Railway debentures, and other realisable securities	171,593	13 4			
	1,053,302	19 3			
4. Gold and silver coin, notes of other banks, and cash balances in hands of London and country bankers	952,008	6 7			
			2,005,311	5	10
			9,096,257	8	3

Glasgow, 9th May, 1861.

ULSTER BANKING COMPANY.

AT the twenty-fifth annual meeting of the proprietors, held at the bank, Belfast, on Thursday, the 26th of September, 1861, James Heron, Esq., in the chair, the following report of the committee was presented:—

The committee have, in accordance with the deed of co-partnership, to furnish their report of the proceedings of the year ending 31st August last, and beg to submit the following statement:—

	£	s	d
Reserved fund, as declared in September, 1860	71,550	6	7
Net profits of the year, after writing off all bad, and making full provision for doubtful debts	£31,360 8 2		
Out of which there have been paid two half-yearly dividends, at the rate of 10 per cent. per annum, free of income tax, amounting to	18,340 10 0		
Leaving a surplus of	13,019 18 2		
To be appropriated as follows, viz.:—To credit of the building fund	1,000 0 0		
And the residue	12,019 18 2		
To be added to the reserved fund, which now stands at	83,570 4 9		

There have been considerable fluctuations in the value of money during the period embraced in the present report; the Bank of England have made no less than fourteen changes in the rate of discount. On the whole, the average rate has been high, and banking profits have been accordingly large. Considering the depression of trade, caused by the unfortunate state of affairs in America, and the unfavourable results of the harvest of 1860, there have been few commercial failures, and the trading community have shown great soundness and strength. The directors, with the approval of your committee, have, since the last general meeting, opened branches in Trim and Longford. They have also decided on opening a branch in Dublin, for which they have taken premises in College Green. The necessary alterations are about to be made, and it is expected that, in a short time, business will be commenced by this company in the metropolis of Ireland. The directors, in pursuance of the policy indicated in the last report, have, during the year, made a further considerable addition to the amount of their public convertible investments, considering it desirable to maintain a reserve of such securities in proportion to the business of the bank. Your committee have again to request that each individual shareholder will exercise his influence in furtherance of the interests of the company.

WOLVERHAMPTON AND STAFFORDSHIRE BANK.

THE directors of this bank have declared a dividend of 5s per share for the half-year, payable on the 2nd of September, free of income tax.

WORCESTER CITY AND COUNTY BANK.

The Manager of the above bank presents his compliments to the Editor of the ECONOMIST, and begs to annex some particulars of the Worcester City and County Bank:—

31st December, 1860.—Capital, 50,000*l*; dividend, 10 per cent.; reserve fund, 15,500*l*.

30th June, 1861.—Capital, 72,750*l*; dividend, 10 per cent.; reserve fund, 24,500*l*.

Worcester, 22nd October, 1861.

LONDON:—Printed and published by DAVID AIRD, of 18½ Exeter street, Strand, in the parish of St Paul's, Covent Garden, at the ECONOMIST office, 340 Strand, parish of St Mary-le-Strand, in the County of Middlesex.—Saturday, November 9, 1861.

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XIX. SATURDAY, NOVEMBER 16, 1861. No. 951

Public Sales.

AT THE LONDON COMMERCIAL Sale Rooms, on MONDAY, November 18, at TWELVE precisely,
A Quantity of CHINA and JAPAN WARE, lately arrived, consisting of Plates, Card Dishes, Vases, Bowls, Tables, Writing Desks, Tea Caddies, Shawls, Comical Figures, &c.
(Part without reserve.)
CHINA INK..... 8 Cases
Catalogues, &c., in due time of
ALEX. TOWNEND and CO., Brokers,
9 Mincing lane.

AT THE LONDON COMMERCIAL Sale Rooms, on WEDNESDAY, November 20, at ONE,
JUTE ..... 538 Bales
COIR YARN..... 20 Tons
G. and J. A. NOBLE, Brokers,
4 George yard, Lombard street.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, November 21, at ELEVEN,
HIDES..... 1,190 Drysalted Mauritius Ox & Cow
472 Salted River Plate Ox and Cow
510 Salted Rio Grande Cow
1,730 Salted South American Horse
37,843 Drysalted, Brined, and Dry E.I.
2,532 Tanned East India
423 East India Buffalo
LEATHER... 735 Sides Australian
BARK ..... A Quantity Mimosa
GOAD, RIGG, and CO., Brokers, 17 Mark lane.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, November 21, at ELEVEN,
HIDES..... 1,000 Dry West Coast
55 Salted South American
2,500 Drysalted, Brined, and Dry E. I.
1,000 Tanned E. I.
CULVERWELL, BROOKS, and CO., Brokers,
9 College hill.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, November 21, at ELEVEN o'clock,
HIDES..... 50 Salted South American Ox & Cow
300 Salted Cape Ox and Cow
235 Dry Cape
349 Salted Australian
SKINS..... 623 Salted German Calf
HIDES..... 18,689 Drysalted, Brined, and Dry E. I.
1,050 Penang Cow and Buffalo
1,846 Tanned East India
LEATHER... 3 Bales Spanish
A. R. and A. NESBITT, Brokers,
149 Upper Thames street.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, November 21, at ELEVEN precisely,
HIDES..... 600 Dry South American
3,000 Salted Australian
25,000 Drysalted, Brined, and Dry E. I.
600 Dry Singapore Cow
ANNING and COBB, Brokers, 11 Lime street.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, November 21, at ELEVEN,
HIDES, &c... 254 Wetsalted St Helena
95 Wetsalted Australian
7 Dry West India
6,999 Drysalted, Brined, and Dry E. I.
2,149 Tanned East India
LEATHER... 384 Australian Tanned Sides
DYSTER, NALDER, and CO., Brokers, Leadenhall.

AT THE LONDON COMMERCIAL Sale Rooms, on FRIDAY, November 22, at ELEVEN,
SKINS ..... 10,000 Cape Sheep
20,000 Australian Sheep
15,000 Smyrna Sheep
3,000 South American Lamb
CULVERWELL, BROOKS, and CO., Brokers,
9 College hill.

AT THE LONDON COMMERCIAL Sale Rooms, on FRIDAY, November 22, at ELEVEN o'clock,
SKINS ..... 10,000 Cape Sheep
A. R. and A. NESBITT, Brokers,
149 Upper Thames street.

AT THE BALTIC SALE ROOM, South Sea House, Threadneedle street, on FRIDAY, November 22, at ONE,
TALLOW..... 88 Casks South American
114 Casks Australian
PALM OIL ..... 23 Casks
HORSE GREASE. 145 Casks
CULVERWELL, BROOKS, and CO., Brokers,
9 College hill.

AT THE LONDON COMMERCIAL Sale Rooms, on FRIDAY, November 22, at ELEVEN,
SKINS..... 7 Bales Buenos Ayres Sheep
7,007 Australian Sheep
5,624 Buenos Ayres Lamb
43,195 Buenos Ayres Slink Lamb
GOAD, RIGG, and CO., Brokers, 17 Mark lane.

AT THE BALTIC SALE ROOMS, on FRIDAY, November 22, at ONE o'clock,
TALLOW..... 60 Casks South American
150 Casks Australian
GOAD, RIGG, and CO., Brokers, 17 Mark lane.

AT THE LONDON COMMERCIAL Sale Rooms, on FRIDAY, November 22, at ELEVEN,
SKINS..... 50,000 Cape Sheep
14,000 Australian Sheep
DYSTER, NALDER, and CO., Brokers, Leadenhall.

AT THE LONDON COMMERCIAL Sale Rooms, on TUESDAY, November 26, at TWELVE,
SKINS ..... 4,000 African Monkey
CULVERWELL, BROOKS, and CO., Brokers,
9 College hill.

ON WEDNESDAY, the 27th instant, at TWELVE o'clock,
COCHINEAL ..... 200 Bags
LAING and MERRIDEW, Brokers, 39 Mincing lane

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, November 28, at ELEVEN o'clock,
SKINS..... 80,000 Tanned E. I. Goat and Sheep
A. R. and A. NESBITT, Brokers,
149 Upper Thames street.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, November 28, at ELEVEN,
SKINS... 150,000 Tanned East India Goat and Sheep
GOAD, RIGG, and CO., Brokers, 17 Mark lane.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, November 28, at ELEVEN,
SKINS ..... 170,000 Tanned E. I. Goat and Sheep
CULVERWELL, BROOKS, and CO., Brokers,
9 College hill.

PRINCIPALLY WITHOUT RESERVE
AT THE LONDON COMMERCIAL Sale Rooms, Mincing lane, on THURSDAY, Nov. 28, at TWELVE for ONE precisely,
About 200 lots WINES and SPIRITS. The Wines will be on show at the Docks and Brokers' office, on Tuesday, Nov. 26, until the time of Sale.
Catalogues and further particulars in due time, of
SELLERS and JONES, Sworn Brokers,
21 Mark lane, London, E.C.

LONDON WOOL SALES
AT THE WOOL SALE ROOMS, 54A Moorgate street, on SATURDAY, 30th inst., WOOL.....About 200 Bales Adelaide Grease
Particulars in due course of
HELMUTH SCHWARTZE, Broker,
54c Moorgate street buildings.

FOR SALE,—OAK and BEECH TIMBER fit for Maritime Purposes.—Apply to Henry Bresson, Merchant, 2 rue Tuvache, à Rouen, (Seine Inférieure), France.

FOR SALE.—THE ECONOMIST, bound in 2 volumes, from No. 1, Sept. 3, 1843, to No. 55, Sept. 14, 1844.—Apply to A. B., 18 Exeter street, Strand.

TO BE LET, A BED ROOM, Furnished, for a single gentleman, in a most respectable neighbourhood. Terms moderate.—Apply at 6 Augustus square, Regent's Park, five minutes' walk from the Hampstead road, and close to Cumberland market.

A SWEDISH GENTLEMAN, conversant with German and Danish and Book-keeping, wishes a situation in a house of respectability in the Colonial Trade before returning home, with a view to represent such firm there afterwards, joining an already established house. First-rate references. Address P. R., Wm. Smith, printer, 33 Aldermanbury, City.

WANTED, BY A GENTLEMAN who has had twelve years' active experience in New York business, particularly in Banking operations, a situation of confidential trust and responsibility. The most respectable references will be given.—Address G. E., care of Messrs Nissen and Parker, Great Tower street, E.C. London.

CLERK.—A HIGHLY respectable Young Man, of unimpeachable character, will be open to a re-engagement on the 20th instant, as Bookkeeper or General Clerk. Has been for several years in the office of a public company, and has had the entire charge of the transfer and other books. References to present employers.—Address Y. Z., 50 Devonshire street, Queen's square, W.C.

TO MERCHANTS, &c.—Wanted, an engagement as Corresponding Clerk in a mercantile house, or as Secretary to a private gentleman or public company, where the advertiser's thorough knowledge of the English, French, and Spanish languages would be available.—Address Navigator, Post Office, Moorgate street.

TO WINE & SPIRIT MERCHANTS.—PARTNERSHIP.—A Gentleman, well-connected, of active business habits, is prepared to embark £5,000 in the Wine and Spirit trade, as partner in an established wholesale City house.—Address (confidentially), in the first instance, G. H., care of Messrs Davies and Co., advertising agents, 1 Finch lane, Cornhill.

TO BANKS AND PUBLIC COMPANIES.—A Gentleman who has had during the last six years charge of Branches of a Bank of issue doing a large discount and general business, wishes an appointment as Manager or Secretary. No objection to go to any place not in the Tropics. Can give references of the most unexceptional character.—Address D., care of Messrs Pearson and Son, 35 Bishopsgate street, E.

PARTNERSHIP.—A GENTLEMAN, with from £4,500 to £5,000 at command, can find an excellent investment for his money, and employment in an old-established Wine Business in the City.—Letters to be addressed to A. D., at Messrs Chilton, Burton, Leafs, and Hart, Chancery lane.

PARTNERSHIP.—A GENTLEMAN, aged 35, of nineteen years' Mercantile experience (the latter ten as principal), wishes to join a well-established firm. Speaks five languages. Can introduce about £3,000, and give the highest references.—Address M., care of Messrs Pearson and Son, 35 Bishopsgate street, E.

DOUCEUR—£300.—A Gentleman will give £300 to obtain for his Son a Clerkship in a high-class Bank, or approved Assurance Office.—Address F. G., at Messrs Davies and Co., Advertising Agents, 1 Finch lane, Cornhill.

GEORGE SMITH, Wine Merchant, 86 Great Tower street, 9 and 10 Great Tower street, and 1 St Dunstan's hill, E.C., and 17 and 18 Park road, Greenwich, S.E. Established 1785. A large and valuable stock of old bottled Ports, of various shippers and vintages, accumulated during the last forty years, including a bin fourteen years in bottle, of eight hundred and fifty dozen, bottled by the late Mr Fenwick, of the firm of Messrs Ruck, Fenwick, and Ruck, known to the trade as his celebrated "Six Vintage" Wine, dry, full of "beeswing," of immense flavour, delicacy, and bouquet. Samples forwarded on payment,

WHOLESALE HOUSES, Merchants, Shippers, &c., requiring Bookkeepers, Travellers, Clerks, Warehousemen, or other Assistants, can have the same forwarded for approval (without charge) by addressing a letter, stating their want, to Smith, Barry, and Co., 12 Bucklersbury, sole proprietors of the "Employers' Assistant," which always contains particulars of very eligible parties seeking employment of time and capital. S., B., and Co., do not in any way interfere with or make themselves responsible for the characters of applicants. Those seeking employment can obtain prospectuses with full particulars on application at 12 and 13 Bucklersbury.

UNITED KINGDOM LIFE ASSURANCE COMPANY,

8 WATERLOO PLACE, PALL MALL, S. W.

THE HON. FRANCIS SCOTT, CHAIRMAN.
CHARLES BERWICK CURTIS, ESQ., DEPUTY-CHAIRMAN.

FOURTH DIVISION OF PROFITS.

SPECIAL NOTICE.—Parties desirous of participating in the fourth division of profits to be declared on policies effected prior to the 31st December, 1861, should make immediate application. There have already been three divisions of profits, and the bonuses divided have averaged nearly 2 per cent. per annum on the sums assured, or from 30 to 100 per cent. on the premiums paid, without the risk of copartnership.

To show more clearly what these bonuses amount to, the three following cases are given as examples:—

Sum Insured.	Bonuses added.	Amount payable up to Dec., 1854.
£	£ s	£ s
5,000	1,987 10	6,987 10
1,000	397 10	1,397 10
100	39 15	139 15

Notwithstanding these large additions, the premiums are on the lowest scale compatible with security; in addition to which advantages, one-half of the premiums may, if desired, for the term of five years, remain unpaid at 5 per cent. interest, without security or deposit of the policy.

The Assets of the Company at the 31st December, 1860, amounted to £730,665 7s 10d, all of which had been invested in Government and other approved securities.

No charge for Volunteer Military Corps whilst serving in the United Kingdom.

Policy Stamps paid by the Office.

For prospectuses, &c., apply to the Resident Director, No. 8 Waterloo place, Pall Mall.

By order, E. L. BOYD, Resident Director.

SEVENTH DIVISION OF PROFITS.

IMPERIAL LIFE ASSURANCE

COMPANY, No. 1 Old Broad street, London, E.C. Instituted 1820.

Policies effected during the year 1861 will participate in the profits to be declared in the year 1866, equally with policies of the longest duration, in proportion to the amounts insured.

Prospectuses and further information may be had at the chief office, as above; at the branch office, 16 Pall Mall, S.W.; or of the agents in town and country.

SAMUEL INGALL, Actuary.

Instituted 1824.

SCOTTISH UNION FIRE AND LIFE

INSURANCE COMPANY.

London offices, 37 Cornhill; Edinburgh, and Dublin.

The books closed for the quinquennial division of profits on the 31st July last.

The bonus will be declared at the Annual General Meeting of the Company on the 4th December next.

Persons effecting life insurances now, and before the end of July next, will be entitled to five full years' profits at the division in 1866.

Mercantile and other Fire insurances on the most liberal terms and conditions.

LONDON BOARD.

PRESIDENT—The Right Hon. the Earl of Mansfield.

DIRECTORS.

P. Anstruther, Esq.	H. M. Kemshead, Esq.
Charles Balfour, Esq.	John Kingston, Esq.
Robert Collum, Esq., M.D.	J. R. Robertson, Esq.
J. E. Goodhart, Esq.	Hugh F. Sandeman, Esq.

George Ramsay, Esq., Manager.
SECRETARY—F. G. Smith, Esq.
SURGEON—E. W. Duffin, M.D.
SOLICITORS.
Messrs Oliverson, Lavie, and Peachey.

Forms of proposals, and prospectuses, may be had at the offices, 37 Cornhill, London; and of the agents throughout the kingdom.

FREDK. G. SMITH, Secretary to the London Board.
No. 37 Cornhill, London.

THE COMMERCIAL UNION FIRE

ASSURANCE COMPANY.

Temporary Offices—34 Gracechurch street, E.C.
Capital, £2,000,000.

DIRECTORS.

Henry Wm. Peek, Esq., (Peek Brothers and Co.), Chairman.
Henry Trower, Esq. (Trowers and Lawson), Vice-Chairman.
Jeremiah Colman, Esq. (J. and J. Colman).
Charles Curling, Esq. (Charles Curling and Co.)
Edwin Fox, Esq. (Halliday, Fox, and Co.).
Henry Ghinn, Esq. (late of Victoria), 39 Euston square.
Nehemiah Griffiths, Esq. (N. Griffiths, Tate, & Fisher).
Samuel Hanson, Esq. (Samuel Hanson and Co.).
George Harker, Esq. (G. Harker and Co.).
Frederick William Harris, Esq., (Dixon and Harris.)
Smith Harrison, Esq. (Harrisons and Crosfield).
David Hart, Esq. (Lemon Hart and Son).
Francis Hicks, Esq. (Thomas and Francis Hicks).
John Hodgson, Esq. (Grant, Hodgson, and Co.)
John Humphery, Jun., Esq. (Humphery and Son).
Moss Joshua, Esq. (Joshua Brothers and Co.).
William Leask, Esq., Eastcheap.
William Lee, Esq., M.P. (Lee, Son, and Smith).
Andrew Lusk, Esq. (A. Lusk and Co.).
John Robert Thomson, Jun., Esq. (J. R. Thomson & Co).
Joseph Underwood, Esq. (Hills and Underwood).
John Kemp Welch, Esq. (Orlando Jones and Co.)

MANAGER—Henry Thomson, Esq.
BANKERS—The London and County Bank.
SOLICITORS—Messrs Marten, Thomas, and Hollams, Mincing lane.

The Directors are prepared to accept proposals for Fire Insurance on all descriptions of property.

The Tariff for London Mercantile Business has been adjusted on the principle of classification; adopting the plan that each class of goods should be charged a premium proportionate to the risk.

The Directors, in deciding upon this tariff, have endeavoured faithfully to fulfil the wishes of the Commercial community expressed at the influential meeting held at the Mansion House on the 25th July last, and trust they will be supported by the public to enable them to carry out this system with success.

Ordinary Insurances taken at the usual rates.

A commission will be allowed to solicitors and agents introducing business.

Forms of proposal and all information can be obtained at the temporary offices of the Company, 34 Gracechurch street, E.C.

UNIVERSAL LIFE ASSURANCE

SOCIETY, No. 1 King William street, London, E.C.

Committees in Calcutta, Madras, and Bombay.
Agents throughout India.

The last Annual Reduction of Premium amounted to 45 per cent., so that a person being assured for £1,000 at the age of 30 is now paying £13 8s 7d instead of £24 8s 4d.

Invested Capital upwards of £780,000.

M. E. IMPEY, Secretary.

Empowered by Act of Parliament. 3 Wm. IV.

THE ECONOMIC LIFE

ASSURANCE SOCIETY, 6 New Bridge street, Blackfriars, London.

Established 1823.

DIRECTORS.

Robert Biddulph, Esq., Chairman.
William Routh, Esq., Deputy Chairman.

Alfred K. Barber, Esq.	Rear-Admiral Robert Gordon.
Henry Barnett, Esq.	
The Rt. Hon. E. Pleydell Bouverie, M.P.	Charles Morris, Esq.
	George Kettilby Rickards, Esq.
Edward Charrington, Esq.	
Pascoe Charles Glyn, Esq.	Augustus Keppel Stephenson, Esq.
Sir Alex. Duff Gordon, Bart.	

ACTUARY.—James John Downes, Esq., F.R.A.S.
SECRETARY.—Alexander Macdonald, Esq.

The Society offers the following Advantages:—
The lowest rates of Premium on the Mutual System.
The whole of the Profits divided every Fifth Year.

	£
Reversionary Bonuses have been added to Policies to the extent of	1,365,000
The last Bonus, declared in 1859, which averaged £65 per cent. on the Premiums paid, amounted to	475,000

8,471 Policies are now in force, yielding an annual income of £189,000, assuring the sum of £6,697,572, which, with £610,827 Bonus additions, makes a total Liability of £7,308,399.

The Invested Capital is £1,911,505, producing upwards of £74,000, thus making the present Annual Income of the Society £263,000.

Service in the Militia, Yeomanry, or Volunteer Corps will not affect the validity of Policies.

Prospectuses and further particulars may be obtained on application to

ALEXANDER MACDONALD, Secretary.

THE MERCANTILE FIRE

INSURANCE COMPANY.

Temporary Offices—31 Threadneedle street, E.C.
Capital—Two Millions Sterling.

DIRECTORS.

CHAIRMAN—John White Cater, Esq. (Messrs J. W. Cater, Son, and Co.)
DEPUTY-CHAIRMAN—Charles Morrison, Esq. (Messrs Morrison, Dillon, and Co.)
Anselmo De Arroyave, Esq. (Messrs A. De Arroyave and Co.)
A. H. Campbell, Esq. (Messrs Finlay, Campbell, and Co.)
P. C. Cavan, Esq. (Messrs Cavan, Lubbock and Co.)
E. Cohen, Esq. (Messrs Drake, Kleinwort, and Cohen.)
J. Du Buisson, Esq. (Messrs Henckell, Du Buisson, and Co.)
Pascoe Du Pre Grenfell, Esq. (Messrs Pascoe Grenfell and Sons.)
A. Klockmann, Esq. (Messrs Klockmann and Fesser.)
J. S. Morgan, Esq. (Messrs George Peabody and Co.)
John Mollett, Esq., Austinfriars passage.
G. G. Nicol, Esq., Deputy-Chairman of the Chartered Mercantile Bank of India, London, and China.
Peter P. Ralli, Esq., (Messrs Ralli Brothers.)
John Henry William Schroeder, Esq. (Messrs J. H. Schroeder and Co.)
Robert Smith, Esq. (Messrs Robert Smith and Co.)
Frederic Somes, Esq. (Messrs Somes, Mullens, and Co.)
George Young, Esq. (Messrs Begbie, Young, and Co.)

MANAGER.
George Henry Whyting.
BANKERS.
Messrs Glyn, Mills, and Co., Lombard street.
SOLICITORS.
Messrs Bircham, Dalrymple, and Drake, 46 Parliament street, Westminster.
SECURITY.
Capital—TWO MILLIONS STERLING, fully subscribed for by a large and wealthy Proprietary.
TWO HUNDRED THOUSAND POUNDS paid up and invested.

Losses promptly and liberally settled.
All Risks rated upon their own merit.

Forms of proposal and every information will be furnished on application at the temporary offices, 31 Threadneedle street, London, E.C.

THE LIVERPOOL AND LONDON

FIRE and LIFE ASSURANCE COMPANY.

Established 1836.

Offices:—1 *Dale street Liverpool*; *20 and 21 Poultry, London.*

	£
The annual premiums in the Fire Department exceed	310,000
The annual premiums in the Life Department exceed	130,000
The accumulated Life Reserve is	707,000
The resources of the Company are shown by its invested funds, which exceed	1,200,000

The liability of proprietors is unlimited.

SWINTON BOULT, Secretary to the Company.
JOHN ATKINS, Resident Secretary, London.

LONDON LIFE ASSOCIATION,

81 King William street, E.C. Instituted 1806.

PRESIDENT—Charles Franks, Esq.
VICE-PRESIDENT—John Benjamin Heath, Esq.

TRUSTEES.

Francis H. Mitchell, Esq.	Robert Hanbury, Esq.
Alfred Head, Esq.	Bonamy Dobree, Esq.

The London Life Association was established more than 50 years ago on the principle of mutual assurance, the whole of the benefits being shared by the members assured. The surplus is ascertained each year, and appropriated solely to a reduction of the premiums after seven yearly payments have been made.

If the present rate of reduction be maintained, persons now effecting assurances will be entitled, after seven years, to a reduction of 73½ per cent., whereby each £10 of annual premium will be reduced to £2 13s.

This Society has paid in claims more than £4,150,000.
And has policies now in force amounting to £6,450,000.
Its accumulated fund exceeds £2,750,000.
And its gross income is upwards of £340,000.

Assurances may be effected up to £10,000 on the same life.

The Society has no agents, and allows no commission; nevertheless the new assurances effected in the last financial year amounted to £287,240, and the new annual premiums to £10,567.

EDWARD DOCKER, Sec.

IMPERIAL LIFE INSURANCE

COMPANY, No. 1 Old Broad street, London, E.C. Instituted 1820.

DIRECTORS—1861.

Thomas Newman Hunt, Esq., Chairman.
James Gordon Murdoch, Esq., Deputy-Chairman

Thos. G. Barclay, Esq.	George Field, Esq.
James C. C. Bell, Esq.	George Hibbert, Esq.
Charles Cave, Esq.	Samuel Hibbert, Esq.
Ed. H. Chapman, Esq.	Frederick Pattison, Esq.
Geo. W. Cottam, Esq.	W. R. Robinson, Esq.
Geo. Henry Cutler, Esq.	M. T. Smith, Esq., M.P.
Henry Davidson, Esq.	Newman Smith, Esq.

Profits.—Four-fifths, or 80 per cent. of the profits are assigned to policies every fifth year. The assured are entitled to participate after payment of one premium.

Bonus.—The decennial additions made to policies issued before the 4th of January, 1842, vary from £78 to £116 15s per cent. on the sums insured, according to their respective dates.

The quinquennial additions made to policies issued after the 4th of January, 1842, vary in like manner from £28 17s to £1 5s per cent. on the sums insured.

Purchase of Policies.—A liberal allowance is made on the surrender of a policy, either by a cash payment or the issue of a policy free of premium.

Loans.—The Directors will lend sums of £50 and upwards on the security of policies effected with this Company for the whole term of life, when they have acquired an adequate value.

Insurances without participation in profits may be effected at reduced rates.

Prospectuses and further information may be had at the chief office as above; at the branch office, 16 Pall Mall; or of the agents in town and country.

SAMUEL INGALL, Actuary.

THE LANDS IMPROVEMENT

COMPANY (incorporated by Special Act of Parliament in 1853), 2 Old Palace yard, Westminster, S.W.—To Landowners, the Clergy, Estate Agents, Surveyors, &c., in England and Wales, and in Scotland.—The Company advances money, unlimited in amount, for the following works of agricultural improvement, the whole outlay and expense in all cases being liquidated by a rent-charge for 25 years:—

1. Drainage, irrigation, and warping, embanking, enclosing, clearing, reclamation, planting for any beneficial purpose, engines or machinery for drainage or irrigation.

2. Farm roads, tramways, and railroads for agricultural or farming purposes.

3. Jetties or landing places on the sea-coast or on the banks of navigable rivers or lakes.

4. The erection of farmhouses, labourers' cottages, and other buildings required for farm purposes, and the improvement of and additions to farmhouses and other buildings for farm purposes.

Landowners assessed under the provisions of any Act of Parliament, Royal Charter, or Commission, in respect of any public or general works of drainage or other improvements, may borrow their proportionate share of the cost, and charge the same with the expenses of the lands improved.

No investigation of title is required, and the Company, being of a strictly financial character, do not interfere with the plans and execution of the works, which are controlled only by the Government Enclosure Commissioners.

For further information and for forms of application apply to the Hon. William Napier, Managing Director, 2 Old Palace yard, Westminster, S.W.

KENTISH TOWN COLLEGIATE

SCHOOL, N.W.—Head Master, DR SHERRIN, F.R.G.S.—The above school offers high advantages to parents seeking for their sons sound practical tuition, combined with domestic comfort, and careful moral and religious training. Premises very commodious. Situation most healthy. Masters selected with great care. For prospectus and references, which are unexceptionable apply to Head Master, Leighton House, Kentish town.

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XIX. SATURDAY, NOVEMBER 16, 1861. No. 951

CONTENTS

THE ECONOMIST.

The First Official Account of the Confederate Treasury	1261	Markets of Manufacturing Districts	1271
The Constitutional Change in France	1261	American Grain and Flour Markets	1272
Cotton Scarcity	1262	State of Corn Trade for the Week	1272
The French Party in Italy	1263	Corn Returns	1272
America	1264	Bankers' Price Current	1273
Southern Finance	1265	Bank Returns and Money Market	1274
AGRICULTURE:—		Mails	1277
Technical Objections to Farm Leases	1266	LONDON MARKETS:—	
FOREIGN CORRESPONDENCE	1267	Colonial & Foreign Produce Markets	1278
Commercial and Miscellaneous News	1269	Postscript	1278
Commercial Epitome	1270	Additional Notices	1278
Cotton	1271	Gazette	1279
		Price Current	1281
		Imports and Exports	1282

THE RAILWAY MONITOR.

Railway and Mining Share Market	1282	Share List and Traffic Returns	1283

The Political Economist.

THE FIRST OFFICIAL ACCOUNT OF THE CONEFDERATE TREASURY.

THE circular of their Secretary of the Treasury gives no very encouraging account of the pecuniary resources of the Confederate States. So complete is the official silence of the rulers of the New Commonwealth, that we have now, for the first time, a distinct account of the nature of the cotton loan, of which so many vague descriptions have been hazarded.

In the first place, it is not a loan or a "subscription" of *cotton* at all. It gives the Government no right to any specific bales whatever. It is only an engagement on the part of the planter to subscribe, for the use of the Government, a certain sum of money out of the proceeds of a certain number of bales of cotton *when sold*. The planter retains the produce in his custody, has the exclusive right of declaring when he will sell it, and at what price he will sell it. The Government get nothing *in præsenti*, and it is open to the obvious effects of many contingencies whether the Government will ever get anything. The planter may become bankrupt, and the cotton on his estate may be seized by his creditors; or he may be needy and fraudulent, and dispose of the crop surreptitiously. All the Government appears to receive is an order on the factor or commission agent who is to conduct the sale; but the factor can have no present possession of the cotton, for the Government will not permit it to be brought down to the seaport town where he conducts his business. He can only pay the Government when he receives and sells the cotton, and, especially if the Confederate Government should chance to be unsuccessful, he may never receive or sell it. Some other broker, who has no cognisance of the transaction, may be selected to sell the cotton and to transmit the proceeds to the planter. From other parts of Mr Memminger's circular, it would appear that just now the planters are extremely desirous of cash.

What, then, it may be asked, do the Government get by this uncertain promise to make a loan at a distant period? They gain, or hope to gain, present credit. They bind the most wealthy part of the population to give them aid, not indeed now,—for even the richest planters have now little money, though much cotton,—but as soon as it is in their power. The Government gets all it can from its future subjects, and it must do with it as best it may.

The Government must want credit exceedingly. It is issuing promissory notes, which Mr Memminger officially tells us have supplanted all the other currency of the country. It is carrying on a *war of existence upon credit*, and the sole wonder is that it is so successful as it has been. Probably, rather stringent measures would be put in force both by the Government and the populace against any cautious person who objected to take Treasury notes. As the Government are issuing a vast paper currency, it naturally wishes to have some vague connection with real wealth, and asks even the present promise of a nominally secured loan at an indefinitely distant period.

Such is the glimpse which Mr Memminger affords of his own Treasury. The account he gives of that of the planters is not much better. It appears they want a loan too. As they are to lend to the Government something hereafter as soon as they have sold their cotton, they ask the Government to lend them a little now to carry them over the trying interval previous to its sale. The Government is issuing countless promissory notes, and the planters would like, not unnaturally, some for their own use. But upon this Mr Memminger is even amusingly stern. He is not deficient in political economy. He says he wants his notes for himself. He has a very expensive war to carry on, and his resources are tried to the utmost, and no portion of them can be squandered. If he helped the planters, he would issue so many notes that the whole currency would be depreciated, and so the Government would have to pay in a medium which became less and less efficient every day.

It is evident that the difficulty which we pointed out many months since is really pressing upon the Confederate States. We showed on the 26th March, 1861, that the Southern States were utterly defective in pecuniary resources,—that the deposits in their banks were only 15,000,000*l*, a little more than those of a single London Joint Stock Bank. Mr Memminger recommends the planters to ask aid from the banks; but if the banks had plenty of money to lend, the planters would not have petitioned Mr Memminger.

THE CONSTITUTIONAL CHANGE IN FRANCE.

IT is not often that the radical strength of Parliaments, their efficiency as taxing machines, is so conclusively demonstrated as by the edict signed by Louis Napoleon on the 14th instant. Our readers are well aware that for some time past there have been signs of a financial crisis impending in France. The origin of the singular uneasiness which existed in financial circles was believed to be partly the deficiency in the harvest, and partly the apprehension excited by the excessive expenditure of the State. Few, however, even of well-informed men conjectured the true state of affairs—a deficit of a thousand millions of francs, accompanied by a short supply of corn, a suspended import of tobacco, and a general depression of the great manufacturing cities. Such, however, was the fact; and the Emperor, as the truth broke upon him, roused himself to one of those fits of decisive energy, which so strangely alternate in his somewhat apathetic nature with habitual mental indolence. He sent for M. Fould—a capable financier—and after some discussions with the Cabinet, which we need not repeat, accepted his programme, and named him Minister of Finance.

The dangers which influenced the Emperor must have been great indeed, for M. Fould's programme is nothing less than a Constitutional Budget,—expenditure, that is, absolutely limited to the amount voted each session by the Legislative Corps. At least we cannot in fairness interpret the follow-

ing sentences in any less restricted sense. The Emperor says:—"The only efficacious means to attain this end [that "of an unvarying Budget] is to resolutely abandon the "faculty which appertains to me of opening a fresh credit "in the absence of the Chamber. I am determined to intro- "duce changes, and the Senatus Consultum which will be pre- "sented to the Senate on the 2nd December next will con- "tain this resolution, and determine your Budget, and those "of the different Ministries, by large sections." The Chamber, it is clear, will vote the totals, and also the sum allotted to each department, for that is the practical meaning of voting by large sections. The members were anxious to vote by chapters, which would have given them the control over details exercised by an English Parliament, but to this the Emperor evidently could not make up his mind. Still he has yielded much, and the authority refused affects the statesmanship rather than the *credit* of France. It is highly desirable that an individual should spend his money wisely and in the most reproductive way; but still it is his total expenditure, as compared with his income, which regulates the amount of his *credit*. For the future, if the decree is honestly carried out, the Chamber will be responsible for the credit of France, and as its deliberations are public, the market will be informed of the grounds upon which its action is taken. It was the secrecy as much as the irresponsibility of the recent *régime* which imperilled its financial position.

But will the decree be honestly carried out? We confess to a lingering doubt in our own minds as to the possibility of the Empire dispensing with some exceptional mode of meeting sudden demands. The entire system of French Administration depends so greatly on "credits," "subventions," sudden interpositions to avert unexpected calamities, and equally sudden exertions of force,—the people are so accustomed to see the Head of the State act as if he were a Providence, that the Emperor will need all his self-restraint to adhere to his self-imposed rule. He will be very apt, when the immediate pressure is passed, to grant credits "subject to sanction," which the Chamber dare not refuse, and a national "emergency" in France overrides every rule. Still he has undoubtedly made every such interference much more difficult, while he has wholly prohibited his Ministers from asking credits in which he himself is not specially interested. This last effect will be a strong security for economy; for it is the demands from every department, each moderate in itself, which make the aggregate so unendurable.

We shall not of course attempt to predict the means M. Fould may adopt to meet the immediate deficit. It is, however, obvious, despite the *Moniteur*, that the temptation to raise a great loan will be very strong. The amount itself is excessively large, as large as the cost of a great war; and though the issue of floating paper has, we believe, been carried over two or three years, its redemption must be effected much more rapidly. Economy is a very slow and a very difficult process. It is tedious enough even in England where it is popular with the public; but in France, where every second man in the governing class is interested in some salary, or some subvention, or is in the army, or has an "idea" which State assistance is to develop, stringent economy is all but impossible. The revenue of France is great, and the devotion of so large a portion to military expenses and public works admits sometimes of sudden cessations of outlay; but then the Empire is not the Government which can afford to offend the army or dismiss the workmen employed on the new State buildings. A loan will seem, we greatly fear, even to M. Fould a much lighter political risk; and, despite the decree, political risk must still be the first thought of a man who looks to his dynasty as something which any incidental failure may shake or uproot.

COTTON SCARCITY.

MITIGATING CONSIDERATIONS.

We know that there are few more thankless functions than that of attempting to comfort and console a sufferer by pointing out to him the various alleviations of his distress. By doing so we seem to be extenuating his grievance, and generally end in exasperating his feelings. In spite of this warning experience, however, we shall venture to point out to the manufacturers of the North one or two considerations which are not beside the mark, in view of the losses and the suffering which menace themselves and their workpeople. Beyond all question those losses are extremely heavy, and those sufferings will, there is too much reason to fear, be both heavy and prolonged:—still it is undeniable that the calamity which has fallen upon them might have occurred at a time when they were much less able to bear it, as well as have been far more completely unaccompanied than it is by mitigating circumstances and prospective compensations.

In the first place, the last two years have been years of very unusual prosperity in the cotton trade; and the year 1860 especially was the most splendidly profitable ever known. Manufacturers made enormous gains and added greatly to their capital. Never were they before in so advantageous a position to face severe losses. The same, we fear, cannot be said of the operatives—at least not to anything like a proportionate degree; for though their employment was unusually continuous and their wages unprecedentedly high, there is little reason to believe that they laid by largely to meet future wants. Still they are better off than usual, if it were only in this particular;—that the shopkeepers and small tradesmen who habitually supply them, and on whom in all periods of "short time" the first and chief pressure always falls, are (owing to the two years of brisk and profitable business they have had) in a much better position than usual to bear that pressure and to give credit to their regular customers. The calamity of a scarcity of cotton is great, no doubt;—but it would have been greater had it come upon us in any other year during the last quarter of a century.

In the second place, even if no American war had intervened and if the cotton crop had come forward as usual, this year must still have been one of serious privation and of heavy loss in nearly all the manufacturing districts. The enormous production and the excessive exports of last year had glutted several of our most important markets. Goods sent out to those quarters, especially to India, had become quite unsaleable except at prices which left no profit but considerable loss. "Short time" in Lancashire and Cheshire would have been inevitable to some extent, even though the supply of cotton had been as abundant as in ordinary years: only it would have been forced upon the producers not by inability to purchase, but by inability to sell. In some instances it appears from certain trade circulars that the rise of price consequent upon the expected cotton famine has so enhanced the price of shirtings and other articles in distant markets, as to cause the consignments of merchants and manufacturers to return considerable profits, where otherwise they would have left serious losses. To them, at least, therefore, the scarcity has been by no means an unmixed evil.

In the third place, though the continuance of the American blockade will inflict much present inconvenience to this country and much actual suffering in the manufacturing districts, yet we are by no means sure that the future benefit which must ensue will not far outweigh the immediate mischief. For it is believed by all the parties most qualified to form a judgment, that nothing except a prolonged withholding of the American crop is needed to enable and induce our enterprising merchants to open communications with the interior cotton districts of India, from which abundant supplies can be obtained. These communications, once opened, will not readily close again; for when the means of transport have been once organised, the chief obstacle is overcome. Moreover, when our manufacturers have habituated themselves and their machinery to the use of Surat cotton, they will be inclined to continue it to a great extent even after Orleans and Uplands are again procurable; so that the difference of price between the two will be no longer so greatly to the advantage of the American article as it has hitherto been. But the principal compensation will be this;—that the stimulus given to the growth of cotton all over the world by a year or two of artificially high prices, will tend to ensure such an ample supply, and therefore such moderate prices for long years to come, that future profits will more than indemnify our manufacturers for the trials and losses of the present crisis, even though it should last over another year. The Confederate States will continue, for an indefinite period, we do not doubt, our main source of supply, but no longer our only one. We shall deal with them almost as extensively

as ever; but our painful *dependence* on them will be over. To attain this position is worth much temporary distress.

THE FRENCH PARTY IN ITALY.

M. Ratazzi has chosen an infelicitous moment for the panegyric on the Emperor of the French and the expression of the profound gratitude that Italy feels to him, in which he indulged at the dinner given to him by the French Liberals in Paris on Sunday last. Not that we would for a moment wish Italians to disguise from themselves the fact, which is indeed evident to all the world except perhaps M. Mazzini and the Garibaldians, that Italy does owe her present freedom to France, and could not have regained for years, perhaps scarcely for generations, her freedom and independence without the French Emperor's helping hand. Therefore, when in the spring of 1859 almost all the English Press were showering invectives on Sardinia for calling in the aid of so unscrupulous and dictatorial an ally, we resolutely upheld the Sardinian policy as holding out the only hopeful solution of the Italian problem. Without pretending to believe in the pure disinterestedness of French aid, we did venture to think that the price of that aid was not too much for the service rendered, and that the risk of French dictation, great as it was, was a risk Italy could not choose but run. Count Cavour, with the true instinct of a great statesman, did not hesitate to accept the only aid which seemed commensurate with the work in hand. And we now know that the events which justified English *jealousy* and *suspicion* have also justified Count Cavour's daring move. Yet, admitting this in the fullest manner, we cannot but repeat that M. Ratazzi's emphatic gratitude is scarcely appropriate to the moment in which it is expressed. The absorption of Savoy and far more of Nice has done much to tone down the fervour of mere tender emotion in Italians' breasts. The long and persevering stand made by the Emperor in favour of Francis II. at Gaeta did still more to undermine in Italian breasts the sentimental glow towards the French Ruler which M. Ratazzi expresses with such pathetic warmth. But at no time has the enthusiasm of gushing gratitude seemed quite so inappropriate to the occasion as the present. Rome is the centre of an incessant conspiracy against the Italian King and Government. There it is that all the conspiracies are organised which keep Naples in effervescence and most of the other Italian provinces on the *qui vive*. The consecration of Rome to reactionary politics has much the same effect on the great Italian revolution which, as one of our evening contemporaries has well remarked, the occupation of London in 1688 by Louis XIV. in the name of the Stuarts would have had in retarding and counteracting the great English revolution. Rome is the centre and key of the political position, and Rome is kept sacred to the enemy by the Emperor's own troops. General Goyon, the head of the troops of occupation, has just been raised to a higher titular rank, that of Commander-in-chief of the army of occupation, as if to mark the importance which the Emperor still attaches to that post as one of no temporary or transitional character. Baron Ricasoli's efforts to persuade the French to withdraw from Rome have failed, and Italy is compelled to look forward to another winter of treacherous and seditious plots, hatched in the very centre of the Italian capital and among the most loyally Italian population which the Peninsula can boast.

It is at such a moment as this, when the Spanish Queen is suggesting from the throne a holy alliance against Italy in the interest of the Pope, and all real friends of the new Kingdom are redoubling their remonstrances with the Emperor of the French for the policy which encourages, if it does not generate, such schemes as these, that M. Ratazzi takes occasion to express with the warmest emphasis and without any shadow of expostulation or condition, his unreserved gratitude to France for all her bounties to Italy, and his belief that the whole stock,—Italian and French,—is governed by "*ideas perfectly alike*," so that "the union of the Latin race is not an idle word." "Those "persons who have spoken so hastily of the ingratitude of "the Italians had not given themselves the trouble to come "amongst us; they would otherwise have learned that we "are richly endowed with the memory of the heart, I love "to repeat, before you all. No! Italy will never forget "what she owes *this* august Emperor, who, for her sake, "has braved so many dangers—who alone held out a helping "hand to her at the crisis of her agony; she will never forget "the admirable soldiers who have fallen in her cause—the "glorious army which has won her freedom, the generous "writers who have so gallantly defended her, and this French "people, whose good wishes accompanied each phase of the "great enterprise of her enfranchisement. The future can "only give still more force to these sentiments. At this "epoch of the reconstitution of nationalities, of the grouping "of sister nations, the union of the Latin race is not an idle "word. Fraternally allied, as is befitting in nations of the "same origin, of equal civilisation, of ideas perfectly alike, "possessing the same interest in all matters, our two nations, "supported by the sympathies of other Liberal nations, "have nothing to fear from the rest of the world. Let the "crisis come, and France will see how Italy understands its "debt of gratitude and its duties of responsibility." Thus runs M. Ratazzi's bid at Paris for the Prime Ministry at Turin, which it is no secret that he hopes to fill in place of the present Premier, Baron Ricasoli. By cultivating the favour of France he hopes to win his way to rule in Italy, and by that gratitude which consists in a "lively sense of "favours to come," to smooth away the difficulties which manly remonstrances have failed to remove. Ratazzi's *programme* is evidently that of Italian subserviency to France.

Without, therefore, in the least ignoring the greatness of the obligation to which French intervention in 1859 subjected Italy, let us ask what Italy has to gain or to lose by returning to the same attitude again, and throwing herself as a suppliant at the feet of France for those further safeguards of Italian freedom, which she sees that it will be difficult and tedious to wring single-handed out of Austria on the one hand, and out of the public opinion of Europe on the other. It is obvious that a step like Cavour's, which is advisable and bold at one time, may be unadvisable and cowardly at another, in a quite different attitude of affairs. That you risk much by calling in active French aid, Cavour never doubted for a moment,—but he knew that he risked far more by declining to call it in. Is this still the case? Do the hopes and welfare of Italy depend on French patronage still? If so, Ratazzi is right, and Italy cannot do better than replace the proud and independent Minister by the courtly and dependent one. If not, it may be the greatest of blunders.

There are three different classes of considerations:—(1) the effect on France of courting her favour;—(2) the effect on Europe;—(3) the effect on Italy itself. The effect on France is not very easy to determine with any accuracy. There can be no doubt that with a subservient Ministry at Turin it would be a moral certainty that Austria would never be allowed to *repass* her present limits,—which is perhaps not quite impossible if the Italian Minister were one who had *piqued* the Emperor by his independence of French counsel and aid. Moreover, it is quite possible that great deference to Imperial wishes might accelerate the Emperor's determination to cut the Venetian knot, even if not the Roman, by a new war with Austria. It is, however, scarcely doubtful that such deference would be taken advantage of to minister to the national vanity of France by insisting on Italian countenance to French policy in other parts of Europe, if not on a new cession of territory to France. Nor do we think that profound *complaisance* to France is the way to hasten the evacuation of Rome. There the Emperor has both a personal and a political excuse for staying while Pius IX. can plead a specific pledge, and while French Roman Catholicism continues to demand the French Protectorate. Both these reasons might yield to a great outcry from all Europe;—but the more entirely Italy acquiesces in the will of her Imperial master, the less will Europe feel inclined to cry out against the occupation of Rome. In short, while the Emperor may be more *inclined* to aid Italy, should he find her pliant to his purposes, it seems to us that this aid will be of less permanent advantage to Italy under the same hypothesis. It will be given so as to guarantee for the future, as far as possible, that subserviency and flexibility which had purchased it in the past.

(2) As to the effect on Europe of a French policy in Italy we have already half indicated our opinion. It was not till the issues of the Villafranca convention had proved that France did not and could not bend Italy to her will, that

Europe or England came round to the Italian side. Many English Liberals scarcely dared to rejoice in the victories of Magenta or Solferino, so strong was the popular jealousy of Napoleon and the suspicion that he was carving out for himself a subordinate kingdom in the Peninsula. English opinion, which has done so much morally for Italy since Villafranca, and also public opinion in Prussia, have been hearty in exact proportion to the evidence that Napoleon would not rule either indirectly or directly at Turin; and we can imagine nothing so dangerous to English or German sympathy with Italy as the installation of a French Cabinet in the new Kingdom.

(3) But after all the main question is an Italian one. English and German and European sympathy are useful, but not indispensable to Italy, as the past has proved. If French aid is really essential to the recovery of Venetia,—if French good humour is really a *sine quâ non* of the withdrawal from Rome,—then it were better to disregard English murmurs, and Prussian suspicions, and European coldness, than to lose French aid. But is it so? Is not Italy adequate to her task single-handed, if she is firm, patient, and persistent? And if there be any fair moral probability of this, is it not a hope on which much—very much—should be staked? Austria is almost certainly breaking up;—slowly indeed, but also surely. Hungary and Croatia can scarcely ever again be anything but a great drain upon her military resources, even if they be not soon again actual battle-grounds. Financial embarrassments are crowding upon Austria; the Emperor vacillates in his policy; the Reichsrath is divided; Austrian Poland is agitated to its centre; Russia is not in a position to lend her aid. Let but Italy and Hungary combine, and there is at least a very fair chance of success without any extrinsic aid. And what does not depend upon such an effort in the national life of Italy itself? Party spirit grows high and rancorous. Garibaldi and his friends are as jealous of France as they are of Austria. Naples is only to be heartily won by the fusing power of a common national sacrifice and a common national glory. For this almost anything should be hazarded. Let but Italy be conscious of having won her freedom by a gigantic and simultaneous strain on all her newly-renovated strength from Sicily to Liguria, and in the pride and gratitude of the victory she will start fair on a truly national career. But let her be chiefly dependent on France for the last blow,—even if France act with scrupulous disinterestedness and honour,—and we shall have mutual recriminations breaking out almost before the nominal independence is proclaimed, and the jealousies of the various sections outliving and perhaps eclipsing the dangers of the Peninsula from foreign intruders. Much must be risked to save Italy in any way. But more, we think, will be risked by the policy of subserviency to France than by the proud policy with which Ricasoli has identified his unsullied name.

AMERICA.

(FROM OUR SPECIAL AMERICAN CORRESPONDENT.)

NEW YORK, Oct. 26, 1861.

During the last three days I have had the good fortune to meet with two friends from the South, and I have availed myself of the opportunity to get a good deal of information of a nature not easily obtainable, now that passes are refused for individuals and not even business letters are allowed to be carried. One arrived a fortnight ago—the other yesterday. They are both intelligent Englishmen, resident at the South, and come from different points of the country, each having passed through several of the Seceded States during the last few weeks. Our conversations have extended over nine hours, affording sufficient time (of which I have freely availed myself) for cross-examinations, and having met them separately I have had the opportunity of checking the information of one by that of the other. Substantially they agree, both in their facts and their views, and in the report I propose to make I shall, where there is any discrepancy, either strike an average or give the reply which bears the strongest inherent evidence of probability.

I. ARMY.—With regard to the Southern force in the field. Immediately following President Lincoln's call for 500,000 men, President Davis called for an equal number. The response was made in about the same proportion. The South has now about 350,000 men in the field or drilling at the various camps, or more by about 50,000 than I estimate for the North. The army is drawn chiefly from the middle classes and from the Irish and other labourers, draymen, stevedores, and steamboatmen of the ports and rivers. A large proportion of the white men usually occupied in moving the cotton crop—from the labourer on the river landing to the factor in the port and even the exporting merchant—are in the field. They must make excellent fighting material. The "white trash" are too lethargic and constitutionally weak to have enlisted in great numbers at the further South. It may be different in Tennessee and in the other Middle States.

II. FINANCES.—In the present state of affairs it has of course been difficult to raise much money by taxation. The main reliance is, therefore, upon the issue of Government paper money. With this currency, called Confederate notes, all expenses of the the war are paid. To create confidence in these notes there needed to be some security imparted to them—real or nominal. This could not be given by holding specie, for they had not got it, so the plan was formed and adopted of a great cotton loan. Extraordinary as the arrangements may appear, and weak as the security may be thought in Europe, yet there is a high degree of confidence shown in the notes. Being legal tender, they have become the money standard of the country, and gold is talked of as being at a premium—not notes at a discount. But the premium commanded by gold is only 10 to 15 per cent., or about the same as that in Russia, and very much lower than that in Austria, which I believe varies from 25 to 40 per cent. As the amount increases, the premium on gold will of course increase with it. The most remarkable circumstance, however, is that the notes of the New Orleans banks—which are considered as safe as any institutions in the country, and always hold a very large amount in specie, much larger in proportion to their circulation and deposits than the Northern banks—are at an equal discount as compared with gold. It is true they have suspended specie payments (except one of them—the Southern Bank—with a very small circulation), not, however, from inability to continue, but at the recommendation of the Governor of the State, in order to allow the Government notes to obtain a circulation which was impossible while notes of wealthy specie-paying banks were to be had. One of my informants states the specie held by the New Orleans Bank at 14,000,000 dols, and that this is above the average in time of peace. The Confederate notes are issued in amounts of from 5 dols upwards—the bank notes in similar amounts, but with the privilege, as regards the latter, of cutting in two, each half note representing and passing freely at half the amount represented by the whole note. In South Carolina and Virginia the Legislatures, in view of the scarcity of change (gold and silver being either held by the banks or hoarded by individuals), have authorised corporations, showing that they are solvent and possessed of solid means, to issue small notes—technically called "shin-plasters,"—and these circulate extensively in amounts of from 25 cents (about 1s 0½d English) to a dollar. The New Orleans City Corporation have also been authorised to issue 1 dollar notes, and they are availing themselves extensively of the privilege.

Oct. 29, 1861.

In my letter of the 26th I gave such particulars of the plan and object of the Southern cotton loan as I had learned from my Southern friends who had lately "run" the land blockade. That account is to-day fully confirmed by a document which has been copied into a New York paper from a Southern source. It is an address of Mr Memminger, Secretary of the Confederate Treasury, to the Commissioners appointed to receive subscriptions to the produce loan. This document you no doubt have.

This address is creditable to the Southern Secretary for its calmness and its candour in pointing out to the planters the serious nature of the struggle they are engaged in, and for its freedom from anything like Buncombe. And the advice it gives as to the policy of directing part of their labour into the raising of provisions, the manufacture of clothing, and so forth, indicates that the prospect of a long war is realised and being prepared for.

At the meeting of the "Southern Commercial Convention," held at Macon, and which concluded its sittings on the 18th of this month, the following extraordinary resolutions were introduced:—

1. To place a discriminating duty of 20 per cent. on all foreign goods imported into the Confederate States through or for account of Northern parties for a period of ten years.

2. To place a direct "income tax" upon all Northern exchange or bills payable there for a similar period.

3. Recommending the banks and merchants to make all cotton produce bills accepted payable in Europe, at least to the extent of the foreign importations.

These resolutions did not pass.

The report of the proceedings furnished to the *Memphis Appeal* goes on to remark:—

The position taken by General Duff Green was, that these resolutions were so fatal to Northern commerce with the South, so destructive of all hope of New York ever again participating in the importation of our goods, in our wealth, through the discount of our cotton bills and the control of our exchange, that to pass them would be to prolong the war. That the direct trade resolutions, in fact, would make any adjustment with the North impossible, and prevent any reconstruction of the commercial and financial connections between the North and South. These views, suddenly put forward, had great weight with the Convention. All debate being cut off, by nature of the motion with which General Duff Green closed the argument, the "direct trade resolutions" were tabled.

The greatest excitement followed this unexpected vote. The direct trade men were only the more convinced of the importance of these measures from the fact that their opponents considered them too dangerous to the North. They believe that the free-trade resolutions, unless practalised by "direct trade," would not give to the South the full measure of commercial benefit desired.

In order to allow the utmost harmony to prevail, it was agreed to suppress the exciting debate which flowed from this unexpected position of General Green. But I understand that the direct trade resolutions will be taken up soon in another form, and pressed upon the consideration of the Government

There is no doubt that the result was brought about by a powerful Georgia influence, and that parties in high position in the Government from this State are opposed to disrupting by legislation those commercial and financial ties which are only suspended, and which are to be preserved as an inducement for peace to the North, as well as a basis of adjustment of terms of that peace. What the ultimate social and political result of such commercial and financial reconstruction will be, is a matter of grave concern to the Southern people. As your correspondent, I give the simple facts. They are certainly significant and pregnant with great events hereafter.

I am certain that free-trade England will neither encourage nor thank the South for this policy should it be adopted, nor approve of the spirit which dictates it.

It must, however, be understood by merchants that this "Commercial Convention" is a totally unauthorised body of business men, planters and others, who meet annually to deliberate on the means of extending Southern trade, and to recommend to Congress the plans which may seem to them conducive to the prosperity of their section. For many years past the creation of a direct trade with Europe in imports such as already exists in exports has been their darling scheme; but their recommendations never received much attention at Washington. They will have more weight at Richmond; but how much more it is impossible to say. For so far it has been the determined policy of the Government to discourage and prevent any exports of cotton except to countries which may recognise the independence of the Confederate States. Ultimately it is very probable that sufficient pressure will be brought upon them to induce a change in this policy; but how soon that may be it is difficult to form an opinion on the partial knowledge obtainable. The temper of the people at large is said to be in favour of the policy of the Government rather than of the propositions in the Convention. And even if those were adopted by the Government, it is doubtful if they would have the effect of removing any considerable quantity of cotton. Of the larger ports, at least, it is probable that the blockade will be a very close one; and even were it otherwise, no great portion of the crop could be moved without the return from the army of thousands of landing and steamboatmen, draymen, stevedores, and labourers who have enlisted for the war, and are thus debarred from returning to their regular occupations so long as the war lasts, even if the occasion should arise.

But (to proceed with the information furnished by my Southern friends) with regard to the new cotton crop, their reports are much more unfavourable than I have been prepared for. It appears that the crop has suffered from the longest spell of wet weather that has been experienced for many years, so that the prospects, which were on the whole favourable till July, now point to a very defective yield. To begin at the beginning, the dearness of breadstuffs, owing to the defective Southern crop of the previous June, caused a tendency to a larger planting of corn. This was stimulated by the fears of war which prevailed all through the winter and spring, and it is probable that there was at least from 5 to 7½ per cent. less cotton planted in order to increase the breadth under corn. The planting was about completed on the 12th of April when the war actually commenced by the attack on Fort Sumpter, and the President called on the country for 75,000 men to protect Washington and reoccupy the Southern forts. This satisfied the whole South that a formidable war was inevitable. It is usually the case that a small or considerable percentage of the cotton crop does not come up on the first planting, owing to defective seed, excess of wet, or of drought, or of cold. It is supposed that there was not less than from 5 to 7½ per cent. of this year's crop which thus showed what is called a defective "stand," and which, under ordinary circumstances, would have been replanted in cotton during the last fortnight in April or early in May. Nearly all such land was this year ploughed up and planted in corn. It is considered that this reduction in the breadth under cotton, added to what had previously occurred, could not have been less than 12½ per cent. or one-eighth; and owing to this cause and the great success of the corn crop this year, it is universally admitted that the supply of corn in the Southern States is about double what is usually held at this season. If we therefore estimate that under ordinary circumstances the breadth under cotton should have been equal to a possible yield of 5,000,000 bales, we have now to reduce that by ⅛th, which would make the greatest possible yield about 4,375,000 bales. But during the summer the large crop of corn required a great deal of labour, and the certainty that the crop would be valuable, while it was probable there would be no market for cotton, made it the interest of planters to devote great attention to it, even at the expense of the cotton crop. Thus the cotton generally suffered from defective hoeing, weeding, &c., and my informants think that the loss from this and from careless picking and general indifference to the crop, now that there is no prospect of a market, while there is a great scarcity of bagging and rope and of money to buy them with, is fully equal to an eighth of the entire crop, which would reduce the total to about 3,800,000 bales, even had it been favoured with the best possible weather. But from this has to be deducted the loss caused by the long spell of wet weather, which set in about the first week in August in Alabama, Mississippi, Louisiana, Arkansas, and Texas, to the certain knowledge of my informants, and presumably, therefore, throughout the whole cotton country, and continued with hardly a dry day for six weeks. The effects on the bottom lands are represented as disastrous in the extreme, and my friends think there is no prospect of more than half an average crop from them; while the damage on the uplands, though much less, is also very considerable. Both parties are emphatic in the assertion that the loss from excess of rain this year has been greater than from the excess of drought last season, and that we know exceeded a million of bales. There is, therefore, much to support what is now said to be the current Southern estimate, viz., 3,000,000 bales, supposing the gathering, baling, and housing to be accomplished without much further damage. With so small a crop as this, it is evident that high prices of cotton would be maintained throughout the season, even were peace restored to-morrow. I arrived in this country believing that there was little prospect of the crop falling short of 4,000,000 bales, and it is only after very careful inquiry that I am disposed to concede so low an estimate as the above, and I would desire not to commit myself to it without more definite information than I yet possess from the Atlantic States. The above calculations are founded on the state of affairs in the five States I have named, and though it is probable, it is not certain that they will apply equally to South Carolina, Georgia, and Florida.

The great maritime expedition to which I have before referred has at last sailed from the Chesapeake for its Southern destination. It is upon an enormous scale, and excites the national pride in a high degree, and not unnaturally. It consists of about seventy-six vessels of all kinds, many of them among the largest steamers and sailing ships afloat, carrying from 4 to 500 guns, and about 15,000 soldiers.

SOUTHERN FINANCE.

THE following are the most important portions of the letter addressed by Mr Memminger from the Southern Treasury of Richmond to the Loan Commissioners:—

Treasury Department, Richmond, Oct. 17, 1861.

TO THE COMMISSIONERS APPOINTED TO RECEIVE SUBSCRIPTIONS TO THE PRODUCE LOAN.

GENTLEMEN,—Inquiries have been made from various quarters:—

1. Whether, during the continuance of the blockade, efforts should be made to procure further subscriptions.

2. Whether the Government will authorise promises to be held out of aid to the planters, as an inducement to such further subscriptions.

The first inquiry seems to imply a misunderstanding of the scheme of subscriptions. Many persons have supposed that the Government was to have some control of the produce itself; others that the time of sale appointed by the subscription was to be absolute and unconditional. The caption at the head of the lists, when examined, will correct both these errors. The subscription is confined to the proceeds of sales, and contains on order on the commission merchant or factor of the planter to pay over to the Treasurer the amount subscribed in exchange for Confederate bonds. The transaction is simply an agreement by the planter to lend the Government so much money, and in order to complete the transaction a time and place are appointed when the parties may meet to carry it out. The important point is that it shall certainly be completed at some time, and that is secured by the engagement of the planter.

* * * * * *

It is obvious that the subscriptions are as valuable to the Government during the blockade as after it. The blockade simply suspends the completion of the engagement. It becomes the interest of both parties to wait for a good price, and the Government will readily consent to a postponement of the sale.

You perceive, therefore, that it is desirable to continue your exertions to increase the subscriptions, and you are authorised to say that the Government will consent to a reasonable extension of the time appointed for sales.

3. The next inquiry is as to promise of material aid from the Government to the planters.

* * * * * *

Two plans of relief have been proposed. The one is that the Government should purchase the entire crop of the country; the other, that an advance should be made of part of its value. In either case the payment is to be made by the issuance of Treasury notes; and, therefore, if we put aside for the present the many and serious objections to the possession, transportation, and management of the crop by the Government, it becomes simply a

question of amount. To purchase the whole crop would require its whole value, less the amount of subscriptions. If we estimate the whole crop of cotton at 200,000,000 dols, and the subscriptions at 50,000,000 dols, the purchase would then require 150,000,000 dols of Treasury notes, and if to this sum be added the amount of value for other agricultural products, which would certainly claim the same benefit, the sum required would probably reach 175,000,000 dols.

The amount called for by the other plan of making an advance would depend upon the proportion of that advance. Few of the advocates of this plan have put it lower than five cents per pound on cotton, and at the same rate on other produce. It may, therefore, be very fairly set down at about 100,000,000 dollars.

If we consider, first, the least objectionable of these plans, it is certainly that which requires the smaller sum; and, if this be found impracticable, the larger must, of necessity, be rejected. Our inquiry, then, may be narrowed down to a proposal that the Government should issue one hundred millions of Treasury notes, to be distributed among the planting community upon the pledge of the forthcoming crop.

The first remarkable feature in this scheme is, that it proposes that a new Government, yet struggling for existence, should reject all the lessons of experience, and undertake that which no Government, however long established, has yet succeeded in effecting. The "organisation of labour" has called forth many ingenious attempts, both speculative and practical, among well-established Governments, but always with disastrous failure. With us, however, the experiment is proposed to a new Government which is engaged in a gigantic war, and which must rely on credit to furnish means to carry on that war. Our enemies are in possession of all the munitions and workshops that have been collected during forty-five years of peace; their fleets have been built up at our joint expense. With all these on hand they yet are obliged to expend nearly ten millions of dollars per week to carry on the war. Can we expect to contend with them at less than half that expenditure? Supposing that it may require two hundred millions of dollars, then the proposal is that, at a time when we are called upon to raise this large sum for the support of the Government, we shall raise a further sum of one hundred millions for the benefit of the planting interest.

For it must be observed, first, that the Government receives no benefit whatever from this advance. The money is paid to each individual planter; and, in exchange, the Government receives only his bond or note—or, if the cotton be purchased, the Government receives only certain bales of cotton. That is to say, the Government pays out money which is needful to its very existence, and receives in exchange planters' notes or produce, which it does not need, and cannot, in any way, make use of.

It must be observed, in the next place, that Treasury notes have now become the currency of the country. They are, therefore, the measures of value. In this view it is the duty of Government to limit their issue, as far as practicable, to that amount which is the limit of its currency. Every person acquainted with this branch of political science is aware that, if the currency passes this point, it not only becomes depreciated, but it disturbs the just relations of society, precisely as though an arbitrary authority should change the weights and measures of a country. If the currency of a country should be suddenly extended from one hundred to two hundred millions of dollars, that which was measured by one dollar is now measured by two, and every article must be paid for at double its former price. The Government, from the necessities of war, is the largest of all purchasers, and thus, by a kind of suicidal act, compels itself to pay two dollars for what one would formerly have purchased, and at this rate of advance two hundred millions of dollars can effect no more than one hundred millions of dollars would have effected before—or, in other words, one hundred millions of dollars are actually sunk in the operation.

Such a condition of the currency the Government has anxiously endeavoured to guard against. The war tax was laid for the purpose of creating a demand for Treasury notes, and a security for Treasury notes, and a security for their redemption. Their redundancy has been carefully guarded against by allowing them to be funded in eight per cent. bonds. If necessity shall compel the Government to issue for the defence of the country, and keep out two hundred millions, it is plain that every accession must impair and may defeat all the precautions.

If the Government should undertake, for the sake of private interests, so large an increase of issues, it may hazard its entire credit and stability. The experiment is too dangerous, and relief for the planters must be sought in some other direction;—and may not that remedy be found?

In the first place, let the planters immediately take measures for winter crops, to relieve the demand for grain and provisions. Let them proceed to divert part of their labour from cotton and make their own clothing and supplies. Then let them apply to the great resource presented by the money capital in banks and private hands. Let this capital come forward and assist the agricultural interest. Heretofore the banks have employed a large part of their capital in the purchase of Northern exchange. Let them apply this portion to factors' acceptances of planters' drafts secured by pledge of the produce in the planters' hands. An extension of the time usually allowed on these drafts would overcome most of the difficulties. This extension could safely reach the probable time of sale of the crops, inasmuch as the suspension of specie payments throughout the entire Confederacy relieves each bank from calls for coin. The banks are accustomed to manage loans of this character, and will conduct the operations with such skill as will make them mutually advantageous. The amount of advance asked from the banks would be greatly less than if advances were offered by the Government, and all the abuses incident to Government agencies would be avoided.

It seems to me, therefore, that it is neither necessary nor expedient that the Government should embark upon this dangerous experiment. It is far better that each class of the community should endeavour to secure its own existence by its own exertions, and, if an effort be at once made by so intelligent a class as the planters, it will result in relief. Delay in these efforts, occasioned by vague expectations of relief from Government, which cannot be realised, may defeat that which is yet practicable. C. G. MEMMINGER, Secretary of the Treasury.

Agriculture.

TECHNICAL OBJECTIONS TO FARM LEASES.

THE letter of a correspondent, which we print below, will show that there are objectors to leases upon grounds different from those which usually prevent English landowners from granting them. Such objectors raise difficulties which are technical, formal, and law-created. They go to the method and terms, rather than to the principle of leases, and involve considerations, mainly of detail, which we always bear in mind when, in asserting the necessity of a lease, we say it must be a "rational lease." Our correspondent refers to our notice of Sir John Pakington's speech upon leases at the Worcester agricultural meeting, and objects that neither Sir John nor the commentator has hit the real objection entertained (by farmers we presume) to accept leases of their farms for 21 years. We suggested that there might be something in Sir John Pakington's leases which rendered his tenants indifferent, if not averse to them, and our correspondent, Mr Mewburn, argues with some force the objections which farmers may take to leases according to their ordinary form and as regulated by the existing law. This opens considerations with which we did not attempt to deal in our comments on Sir John Pakington's speech. It was well to find a landowner so personally and politically influential as Sir John Pakington, asserting the proposition that farmers who farm properly make a mistake if they do not demand the protection of leases, and stating his own willingness to grant leases to his tenants. But we expressly said that before the tenant entered on his farm, he should carefully and deliberately settle with his landlord all the terms of the lease by which both are to be bound for twenty-one or more years. Now, such a settlement of the terms of a lease involves, of course, the preliminary consideration on the part of the tenant of all its legal consequences. No farmer should agree to be bound by a lease until he has subjected it to the full consideration of his own legal adviser. His lawyer is as necessary to him as his surveyor. Our correspondent's letter will suggest to the reader some of the grounds of that necessity.

AGRICULTULTURAL MEETINGS.

TO THE EDITOR OF THE ECONOMIST.

SIR,—I have read with the attention it justly merits your article on "Agricultural Meetings" in your paper of the 2nd inst., and the speech of Sir John Pakington on farm leases. Allow me with all deference to say, neither of you have, it seems to me, hit the right nail on the head. The great objection to farm leases for 21 years, or a less term, arises from the state of the law. If a tenant dies, having by his will appointed executors, who are not members of his family, they will have to inquire into the state of his affairs. The testator may have left debts to a great amount, and the sale of the lease may become absolutely necessary. But a difficulty here may arise; the lease will prohibit any assignment or under-lease without the landlord's consent. Much delay may take place in obtaining an unobjectionable tenant, or the tenant's family may desire to retain the farm in their own hands; but here a greater difficulty will start up. The executors are liable to the landlord for the rent from the testator's death to the termination of the lease; for the tenant in his lease covenanted for himself, his heirs, executors, and administrators for payment of the rent, and for the performance of the numerous covenants entered into by him for the due management of the farm. I am aware it will be said the produce on the farm will also be a sufficient security for the rent. Granted. But when the term expires, various questions may arise between the landlord and the executors on the alleged breach of covenants in the lease. The tenant's family may at the end of the term be nothing worth, and the landlord's remedy is against the executors. Between them there will be no sympathy. The former will say,—"You should have taken the management of the farm into your hands, and protected yourselves; I will not be a sufferer by your neglect." If the landlord has sold his estate, the purchaser will assuredly turn a deaf ear to the cries, however piteous, of the executors. But, assuming the tenant appoints his sons executors of his will, and they waste his effects; the landlord in that case must bear with his loss if any arises from breach of covenant. Does not this view of the case account for the paucity of leases complained of? I shall be glad to hear Sir John Pakington's answer to it.—Yours, &c.,

Larchfield, Darlington. FRAS. MEWBURN.

Now a farmer, who is a man of business, knows, or he might learn from his lawyer, that the covenants he enters into with his landlord will be binding upon his executors, and on the property he leaves behind him should he die before the term of the lease has expired. He knows also, that if the state of his property is such, that at his death the capital represented by the stock and crops of the farm must be divided amongst his children or other relatives, the farm cannot be carried on except all his legatees agree to carry it on together, or one of them can take to the whole stock and pay off the rest of the persons entitled to it. If the farmer leaves debts, they must of course be paid in the first instance. But assuming the debts to be paid, the question raised by Mr Mewburn is how are the executors to deal with the farm? The natural answer would be, they should sell the deceased tenant's interest in the lease, as well as the stock, and divide the produce amongst those who are entitled to his property. A prudent farmer will by his testament direct how his farm and farming stock are to be disposed of. But, practically, there is usually this difficulty, the lease contains, as most farm leases do, a stipulation that it shall not be assigned without the consent of the landlord; and it often happens that the landlord will not consent to such an assignment as would be most beneficial to his deceased tenant's estate. The effect of such a covenant may be, virtually to render a lease of 21 years available for that period only in case the tenant shall so long live, for the landlord may refuse to assent to any assignment, and the executors may decline to carry on the farm. Nothing can then be done but to sell the stock and surrender the lease. But it may be objected that, should the landlord refuse to accept a surrender of the lease, the executors will remain liable to the extent of their testator's property for the due performance of all the covenants of the lease. Under such circumstances (though they would seldom arise), the executors would not carry on the farm, and would assign it so as to create a forfeiture. These, however, are difficulties which presuppose a landlord to be perversely regardless of his own interest, for, in fact, he is commonly quite ready to concur with the executors of his deceased tenant in transferring the farm and the lease to some other responsible tenant, in most cases to one of the late tenant's own family or connections. Now, by a recent Act of Parliament for the amendment of the law of property and the relief of trustees (22 and 23 Vict., c. 35, s. 27), it is provided that where an executor, liable as such to the rent, covenants, and agreements contained in a lease granted or assigned to his testator, shall have satisfied all such liabilities up to the time of the assignment and shall have assigned the lease to a purchaser thereof, he shall be at liberty to distribute the estate of the deceased amongst the parties entitled thereto without appropriating any part of the estate to meet any future liability under the lease, and the executor shall not then be personally liable in respect of any subsequent claim under the lease. And a subsequent section authorises the executor to distribute the estate, after giving such public notice by advertisements of his intention so to do, without being afterwards affected by claims not then asserted.

Thus, when assignment of the lease has been arranged and made, the deceased tenant's executors are discharged, though of course his estate remains liable in the hands of his legatees for any breaches of the covenants. This may be, and in practice is, guarded against by taking a covenant from the assignee of the lease duly to pay the rent and perform the covenants, and to indemnify the executors and the deceased tenant's estate against all consequences of future breaches of covenant. A well-cultivated farm is not assigned to a man of straw, and by regular and careful arrangements there is really no more difficulty in disposing of a farm lease on the tenant-farmer's death than there is in disposing of a trade or business of any other kind. In any such case proper and well-considered arrangements are necessary. The effect of the stipulation in a farm lease that the tenant shall not assign, is however often very onerous upon the tenant's property in the event of his death, and looking at the present state of husbandry a remedy ought to be provided in every carefully prepared lease. Thus it might be agreed that the landlord should accept as his substituted tenant any person to be nominated in the will of the deceased tenant, or in case of his death intestate by the administrator, provided such nominee were shown to be possessed of sufficient means to carry on the farm. Or it might be agreed generally that the lease should not be assigned until notice of the intended assignment and proof of the responsibility of the intended assignee had been given to the landlord. Either of those stipulations would amply protect the landlord's interest, without unfairly impeding the tenant or his executors in the disposal of the farm. We have seen the latter stipulation, viz., that previous to assigning the lease the tenant shall show that the intended assignee is a responsible person, adopted in practice on several occasions, and always with the most satisfactory results. Such and other details, however, will readily be arranged when once a landowner has determined to improve his property by granting business-like and rational leases. Let the practice of granting leases become general, and the contracting parties would soon arrange the stipulations of their leases so as to provide for the exigencies of human life and business.

One of the benefits a general system of farm leases would confer on English agriculture would be the increased care and deliberation with which farms would be let and taken. The landlord would require proof of the capital and experience of his tenant, while the tenant would scrutinise and be well-advised as to the stipulations of the lease. The preliminary discussion which would often precede the letting a farm on lease would be useful to both parties, and would tend greatly to increase the security of the landlord, and to improve the social and business status of the tenant.

Foreign Correspondence.

(FROM OUR OWN CORRESPONDENTS.)
BY EXPRESS.

PARIS, Friday Evening.

The *Moniteur* of this morning has published the following return of the Bank of France. The figures of last month and of the corresponding period in 1860 are added:—

DEBTOR.	Nov., 1861.	Oct., 1861.	Nov., 1860.
	F c	F c	F c
Capital of the Bank	91,250,000 0	91,250,000 0	91,250,000 0
New ditto	91,250,000 0	91,250,000 0	91,250,000 0
Profits in addition to capital (Art. 8, of Law of June 9, 1857)	2,316,503 57	2,316,503 57	1,510,527 65
Reserve of the Bank & branches	12,980,750 14	12,980,750 14	12,980,750 14
New Reserve	9,125,000 0	9,125,000 0	9,125,000 0
Ditto in real property	4,000,000 0	4,000,000 0	4,000,000 0
Notes in circulation of the Bank and branches	728,566,125 0	766,439,725 0	757,413,025 0
Dratts drawn by the Bank on the branches or the branches on Bank, and payable at Paris or in the Provinces	6,573,619 99	5,051,031 15	6,515,370 0
Acknowledgments for money deposited and payable at sight at Paris or in the Branch Banks.	2,922,900 0	5,038,185 0	10,076,752 0
Treasury account current creditor	56,646,536 6	57,568,648 19	133,342,637 80
Accounts current at Paris	132,402,091 47	117,927,124 14	175,654,877 49
Ditto in the Branch Banks	24,899,746 0	27,306,118 0	34,358,255 0
Dividends payable	976,343 75	1,259,376 75	811,410 75
Interest and dividends on securities transferred or deposited.	3,423,852 72	3,335,817 11	4,084,644 33
Various discounts and interest at Paris and in the branches	14,731,928 78	10,434,544 76	9,257,765 65
Rediscounts of the last half-year at Paris and in the branches	1,936,567 58	1,936,567 58	1,216,446 20
Sundries	12,253,461 22	3,696,424 31	4,276,871 31
Total	1,197,254,726 28	1,210,915,815 70	1,347,124,333 32

CREDITOR.	Nov., 1861.	Oct., 1861.	Nov., 1860.
	F c	F c	F c
Cash and bullion	79,497,253 76	80,089,354 12	114,984,323 19
Cash in the Branch Banks	205,760,000 0	224,671,874 0	319,580,964 0
Commercial bills due yesterday, to be received to-day	562,091 13	792,193 28	987,049 48
Commercial bills discounted at Paris, including 81,220,720f 45c from the branch banks	284,100,426 21	279,927,065 36	261,612,587 24
Ditto by the Branch Banks, payable when discounted	322,705,204 0	299,908,271 0	301,768,629 0
Advanced on deposit of bullion	16,081,398 15	27,151,918 15	4,927,669 0
Ditto in the Branch Banks	4,203,600 0	5,509,600 0	2,073,800 0
Ditto on French public securities	18,371,000 0	19,664,700 0	27,126,600 0
Ditto in the Branch Banks	8,587,500 0	9,377,500 0	15,965,700 0
Ditto on railway shares & bonds	31,654,300 0	34,874,000 0	49,283,900 0
Ditto in the Branch Banks	17,034,300 0	21,403,650 0	32,049,250 0
Ditto on Credit Foncier bonds	390,700 0	535,400 0	647,900 0
Ditto on the Branch Banks	194,600 0	186,800 0	423,350 0
Ditto to the Government on agreement of June 30, 1848	30,000,000 0	30,000,000 0	35,000,000 0
Government stock reserved	12,980,750 14	12,980,750 14	12,980,750 14
Ditto disposable	27,163,698 98	26,946,547 98	53,708,840 38
Ditto permanently invested (law of 9th June, 1857)	100,000,000 0	100,000,000 0	100,000,000 0
Hotel and furniture of Bank	4,000,000 0	4,000,000 0	4,000,000 0
Real property of Branch Bnks	6,008,768 0	6,012,216 0	6,195,366 0
Expenses of management of the Bank and branches	1,742,315 3	1,364,068 78	1,899,929 85
Sundries	26,216,320 93	27,420,306 94	1,907,246 29
Total	1,197,254,726 28	1,210,915,815 70	1,347,124,333 32

PARIS, Thursday Evening.

At last the long-expected decree appointing M. Fould to the Ministry of Finance has appeared in the *Moniteur*; but, to the surprise of the public, it is preceded by documents as extraordinary as any which have ever emanated from the Imperial Government. One of these documents is a letter from the Emperor to the Minister of State, containing the important announcement that he "will abandon resolutely the power" of opening in the intervals between the legislative sessions "extraordinary and supplementary credits." Another of these documents is a "memoir" (so it is called) from M. Fould, giving various weighty reasons for that measure, and at the same time presenting some account of the financial situation. Of the desirability of His Majesty's abandoning the aforesaid power, there cannot be two opinions. It has rendered the voting of Budgets by the Legislative Body (the institution which, under the Imperial *regime*, does duty for a House of Commons) a perfect farce. Of what utility, in fact, was the vote by that Body of certain sums for particular purposes, when the Emperor by decree could and did accord large additional sums for the same objects, and, moreover, made grants for purposes on which the Chamber was never consulted? The reasons which M. Fould urges for the abandonment of this system will be, in the eyes of English readers, unanswerable. But, as a substitution for it, he recommends what the French call *virements*,—that is, the power to a Minister of transferring grants

made for special objects to other objects. On this point he will certainly not carry the English with him; but his plan is a great improvement compared with that of unlimited supplementary and extraordinary credits accorded by decree. It is, however, the financial part of his "memoir," which will attract the greatest attention. He does not, indeed, say anything that is new, or that has not appeared in the ECONOMIST in one form or other more than once; notably on the last discussion of the Budget by the Legislative Body and on the publication of the pamphlet on the financial situation by M. Perier. But he groups facts which are startling, and which have made a profound impression on the public,—an impression all the greater from the circumstance that heretofore the invariable policy of the Imperial Government has been to represent things *couleur de rose*, never in their naked reality. These, then, are the facts that M. Fould reveals:—From 1840 to 1847, the extraordinary and supplementary credits accorded amounted to 1,200,000,000f (48,000,000*l*), but from 1851 to 1858—that is the first eight years of the new Empire—they were 2,400,000,000f; in 1859 they were 83,000,000f; in 1860, 115,000,000f; and for the present year they will approach 200,000,000f. And yet the ordinary Budgets in those ten years varied in round figures from 1,500,000,000f to upwards of 2,000,000,000f—a remark I venture to make *en passant*, though it is not in M. Fould's report. On the whole, therefore, the Empire has awarded itself, without the authority of the Legislature, during the ten years it has existed, not less than 96,000,000*l* in English money. After recording this "great fact," M. Fould makes the following statement:—"To provide for these expenses recourse has been had to credit in every form; and even the resources of special establishments, of which the State has the direction, have, with the consent of the public powers, been utilitised. The loans in *rente*, negotiated in 1854, 1855, and 1859, do not amount to less than 2,000,000,000f (80,000,000*l*). On the renewal of the privilege of the Bank, the Treasury absorbed the augmentation of 100,000,000f in the capital imposed on that establishment. The Caisse de la Dotation de l'Armée, which had received 135,000,000f, saw all that sum absorbed by the Treasury, which gave it in return Government stock. Lastly, recourse has been had to a new system of loan, called trentanary bonds, of which this year 132,000,000f have been issued."

M. Fould next makes these remarks, the gravity of which need not be pointed out:—"The public subscribed these loans with great readiness, but it would be a dangerous illusion to count indefinitely on the development of national credit. The state of that credit ought all the more to occupy the Emperor's attention from the fact that the situation of finances preoccupies everybody. In the last discussion of the Budget, it was calculated that the accumulated deficits would by the end of the present year amount to nearly a *milliard* (40,000,000*l*), and that figure is certainly not exaggerated. The Legislative Body and the Senate have expressed disquietude on the subject; and this sentiment has spread in the class of business men, *all of whom presage and announce a crisis*, which will be all the graver from the fact that, in imitation of the State, and with the object of promoting improvement and progress, departments, towns, and companies have launched into considerable expenses."

M. Fould next affirms that "the veritable way of meeting this crisis is to act with promptitude and decision, and to close the source of evil by suppressing supplementary and extraordinary credits." But will that suffice? Must not a loan be raised? Ought not the army and navy to be largely reduced? Ought not the extravagant expenditure which has prevailed for years in every department of the Government to be energetically stopped? And even if all this is done, must not new taxes be imposed? To these questions, M. Fould himself is, according to all accounts, disposed to return affirmative answers; and no doubt we shall soon learn what he has resolved on. Other measures of importance are ascribed to him: the transformation of 4½ per cent. stock into 3 per cent.; the abolition of the tax on the sale of shares and other securities, which in practice is ourdensome and vexatious; the abolition of the payment for admission to the Bourse, which payment has not only destroyed the wild speculation it was designed to prevent, but has done much to limit legitimate enterprise; and, lastly, the breaking up of the monopoly of the stockbrokers, to which nobody, except perhaps the brokers themselves, will object.

The Bank of France is just now assailed with great vigour from different quarters. A pamphlet entitled "De la Banque de France et de la Fixité du taux de l'Escompte," complains bitterly of it for varying its rate of discount according to the fluctuations in its metallic reserve, and according to the variations in foreign markets, especially London. The pamphlet blames it also for not selling its *rentes*, for not making an issue of 50f notes, as it is authorised to do, and at the same time accuses it of thinking more of its own interests than those of the public. It maintains the extraordinary doctrine that the Bank could and ought to maintain a *fixed* rate of discount, say 4 per cent.,—a rate which it kept unchanged from 1820 to 1852, with the single exception of 1847. But, saying nothing of the heresy of such a doctrine, the pamphlet writer entirely overlooks the fact that of late years the Bank is a very different institution to what it was formerly; inasmuch as its operations have undertaken an enormous development, and embrace all France and parts of Europe, instead of being, so to speak, almost confined to Paris. And it follows, not, indeed, that the Bank was right in maintaining a fixed rate of interest in the former stage of its existence, but that it could then do without danger what would be impossible now. The following extract will give an idea of the writer's strange theory:—

A fixed rate of discount would give to national commerce the inappreciable benefit of perfect security as to the ever-regular and easy circulation of engagements representing realised exchanges. Commercial engagements would thus be freed from the fear of a sudden reduction of credit, an element which is all the more disquieting and painful from the fact that it cannot be taken into account in advance in a satisfactory and rational manner, unless by condemning oneself to impossible inaction.

The variability of the rate of discount presents, on the contrary, grave inconveniences. In all countries when that rate is reduced below the habitual level, the Banks, to increase their profits and maintain the amount of their dividends, are less severe in the control of bills to be discounted. The result is an illegitimate extension of commercial credit, a false representation by means of bills at short dates of capital engaged for a long term, and, consequently, a factitious excitation of the movement of manufactures and commerce, to be followed by numerous disasters.

The increase in the rate of discount causes much greater danger. First of all, it occasions a vague and immense disquietude which makes public opinion accept the most alarming hypotheses; business becomes slackened; all the elements of public wealth undergo a great depreciation; the credit of the State is itself attacked, and the operations of the Treasury and of the municipal Caisses are sensibly embarrassed, at the risk of delaying the most urgent works.

The consequences of the rise in discount would be much more dangerous if they were to arrive at the result expected by their authors—that of occasioning an effective diminution in the mass of bills discounted, a real restriction of commercial credit. For then the movement of exchanges would be checked, manufactories would be closed, the most useful works would be suspended, bankruptcies would be increased, the working classes would be deprived of labour and of bread.

It is needless to remark that the author does not indicate *how* his fixed rate of interest is to be attained; unless, indeed, he considers as a proof the simple affirmation that money does not flow from Paris to London when it is dearer there than here, and *vice versa*. Yet this strange pamphlet of his has obtained the hearty praise of two or three daily journals,—one of them a Government organ!

In my last an account was given of the import and export of grain and flour from the 1st January to the 20th October. The following were the imports and exports made from the 21st to the 31st October:—

Designation.	Importations. General Commerce. quintals.*	Importations. Special Commerce. quintals.	Exportations. General Commerce. quintals.	Exportations. Special Commerce. quintals.
Flour	93,219	88,662	9,503	5,952
Wheat, spelt, &c.	919,936	876,534	10,045	5,200
Rye	1,010	968	2,100	2,100
Barley	23,132	23,196	885	740
Maize	11,947	16,359	1,574	67
Oats	14,053	13,834	1,199	1,199

* The quintal is nearly 2 cwts.

"General Commerce," in the French Customs vocabulary, means in imports the total quantities brought in, and "Special Commerce" the portion thereof taken out of bond for consumption. In exports, "General Commerce" signifies foreign *and* French grain and flour, and "Special Commerce" the part thereof which is exclusively of French production.

The Minister of Commerce has just addressed a circular to the Chambers of Commerce, which is of some importance to shipowners. After stating that an Imperial decree, of the 25th August last, authorised, on the payment of certain duties, the French naturalisation of sailing vessels or steamers built in the United States, or sailing under the Union flag, the Minister says that, "in order to give every facility to maritime commerce for the acquisition of American vessels and the rendering of them French, the Government has decided that the purchase may be made not only in the ports of the United States, but also in all foreign ports"; also, that the sending of the said vessels direct to France shall not be obligatory, but they may during six months carry on any operations they may consider desirable in any ports on the way to France; and, lastly, that as regards the composition of crews, the Government will show tolerance when it shall be clear that the minimum of three-fourths of French sailors required by law could not be completed. The Minister adds a declaration which is of special importance to English shipowners:—"The facilities hereby accorded, are, in virtue of the treaties with England and Belgium, to be extended to the vessels of those countries." The duties fixed in the aforesaid decree of the 25th of August, are 25f the French ton on wooden vessels, 70f on iron ditto; 15f the ton on hulls in wood, 50f on hulls in iron; and 25f the 100 kilogs (about 1*l* the 2 cwts) on engines on board the said vessels.

A company under the name of Société Financière d'Egypte, lately announced an issue of shares, and the issue was closed on the 5th. But as the company had the misfortune to be disavowed by the Egyptian Government, under whose auspices it had affirmed itself placed, the subscription to the shares was excessively limited.

The negotiations for the treaty of commerce between France and the Zollverein have been suspended, or, according to some

authorities, broken off altogether. But the semi-official journals of Paris declare that they are shortly to be resumed. It is alleged that some of the States composing the Zollverein require France to make concessions to which she cannot possibly consent.

The return of M. Fould to the Ministry of Finance has afforded the greatest satisfaction to the speculating fraternity on the Bourse, and they have got up a considerable rise in *rentes* and other securities in honour of it. But the gravity of the financial situation as revealed in the Minister's report, and the necessity of adopting measures for providing for it, make many persons think that the advance will not be long maintained. The following are the quotations :—

	Thursday, Nov. 7. f c	Thursday, Nov. 14. f c
Threes	68 75	69 40
Bank of France	2915 0	2940 0
Credit Foncier	...	1210 0
Credit Mobilier	736 25	766 25
Orleans Railway	1342 50	1355 0
Northern	987 50	990 0
Ditto, new	...	...
Eastern	576 25	580 0
Mediterranean	1031 25	1037 50
Southern	646 25	663 75
Western	535 0	540 0
Austrian	507 50	511 25
South Austrian Lombard	536 25	541 25
Credit Foncier Bonds of 1,000f at 3 per cent.	1015 0	1020 0
Do. Coupons, 100f, 4 per cent.	97 50	96 25
Do. do. 100f, 3 —	91 25	92 50
Do. do. 500f, 4 —	477 50	480 0
Do. do. 500f, 3 —	452 50	456 25

The following is an account of the markets :—

FLOUR.—Business at *Paris*, during the last week, has not been active, and prices have receded. Yesterday, the quotation was 79f to 83f the sack of 159 kilog. The four marks were for the current month at 80f 75c; December, 81f 75c; January and February, 84f 75c; March and April, 86f.

WHEAT.—At *Paris*, yesterday, offers, though inconsiderable, exceeded the demand, and prices declined 50c, 78c, and even 1f. on certain qualities. Wheat from the Allier and the Centre was offered at 41f to 42f 50c, but not taken; other sorts went at 42f to 45f 50c. Some sales have been made at this last rate. In foreign, the decline has varied from 75c to 1f. American was offered at 39f to 40f; Hungary, 40f 50c to 42f, but at that rate the latter was unsaleable, and 40f had to be accepted. English, Dantzic, and Stettin were at 44f to 46f the 120 kilogs. Of the provincial markets, 19 present a rise of from 8c to 2f; 63 a decline of 10c to 2f 50c; 19 are reported firm, 24 without variation, 11 calm.

COTTON.—At *Havre*, in the week ending Friday, business was at first dull, but became animated, and prices rose. The sales were 12,081 bales, against 1,106 arrivals. The closing quotations were 3f higher for very low qualities; 2f to 3f for low; and 3f for other sorts. Consequently very low New Orleans was at 141f the 50 kilogs; low ditto, 151f; and very ordinary, 158f. The stock, on Friday, was 164,750 bales, against 113,400 at the same date in 1860, and 32,760 in 1859. This week, business has been active, and prices have continued to rise. Very low was yesterday at 144f, and low 154f.

COFFEE.—At *Havre*, in the week ending Friday, business was very animated, and prices advanced. The sales were 300 sacks Hayti Port-au-Prince, disposable, at 86f to 89f 50c the 50 kilogs in bond; 2,000 ditto ditto, for delivery, 85f to 86f; 700 Cape, disposable, 88f to 91f; 500 ditto ditto, for delivery, 87f to 89f; 1,000 Rio, not washed, disposable or in the port, part at 75f to 81f, the other at prices kept secret; 6,350 ditto ditto, for delivery, 74f 50c to 80f; 106 Rio, washed, disposable, 95f; 371 ditto ditto, for delivery, 93f 50c to 95f; 2,900 Ceylon native *triage* for delivery, 110f to 111f 50c duty paid; 500 ditto disposable, 112f. By auction, 115 Maracaibo damaged were also disposed of. The arrivals were about 10,000 sacks. The stock on the 31st Oct. was 3,147 tons. This week, Hayti has been at 90f to 91f; Rio, 71f to 81f; Guayra, 92f; Manilla, 114f; Bourbon, 70f; Gonaives, 92f 50c; Santos, 78f 50c; Ceylon, 112f to 113f. At *Nantes*, last week, no business; this week, same situation. At *Bordeaux*, last week, the sales were 350 sacks Mysore, 114f; 1,100 ditto, 115f; 140 ditto damaged were also disposed of. Some Java went at 118f; 2,700 Guayra, *non-graged*, 89f; 1,400 Costa Rica, 114f; 300 Rio, not washed, 79f to 80f; 2,700 Rio, washed, at prices kept secret; 1,545 Mangalore, 115f. This week, Guayra *trie* has been at 70f; ditto, *non-grage*, 88f; Rio, 104f; French West India, 145f; Java, at prices kept secret. At *Marseilles*, last week, business was not very considerable, but prices were firm. The sales were 1,000 sacks Rio, for delivery, at 73f; 1,000 Rio, very common, 67f; 100 Maracaibo, 86f in bond; 1,000 bales Reunion, 115f duty paid. This week, Guayra has been at 90f to 92f 25c; Maracaibo, 88f 25c; St Dominique, 88f; Malabar, 87f to 88f.

SUGAR.—Business, at *Havre*, in the week ending Friday, was not very active, but prices were firm. 220 casks French West India disposable or for delivery, went at 45f to 46f the 50 kilogs duty paid; 580 Cuba, 45f to 45f 12½c; 650 Havana and Cardenas, 33f to 33f 50c in bond. The arrivals were 1,473 casks and 980 sacks. The stock on the 31st was 16,500 casks French West India, 50,000 bales or sacks Reunion, 38,562 casks and 34,000 sacks in foreign sugar. This week, French West India has been at 46f; Pernambuco, 25f. At *Nantes*, last week, business was very active, owing to the demands of refiners, and prices improved. The sales were 24,240 sacks Reunion at 49f; 7,141 ditto at 49f; 110 ditto, 53f 50c; 3,022 casks French West India, 45f 50c in bond. This week, no business. At *Bordeaux*, last week, 178 casks French West India went at 46f: 82 ditto, 46f 75c to 47f; 65 Santiago, 46f 25c; 150 colonial. The quotations of Havana, Pernambuco, and Bahia were nominally below those of the last week.

INDIGO.—At *Havre*, in the week ending Friday, the only sales were 6 or 7 chests Bengal, 7 Madras, 3 Kurpah, 3 Bombay, at prices kept secret; 3 Caraque, at 7f the ½-kilog. In spite of the dulness of business, prices were very firm. The arrivals were 15 chests. This week, 27 chests Bengal were sold at prices kept secret. At *Bordeaux*, last week, the sales consisted of 44 chests Bengal and 30 Madras; the former at a premium of 4f 25c, the quotation of the latter not given. This week, 4 chests Caraque, 16 Bengal, and 4 Kurpah have been also sold; quotations not given.

HIDES.—At *Havre*, in the week ending Friday, the sales were 5,800 Buenos Ayres dry, at 95f to 117f 50c the 50 kilogs; 600 Rio Grande salted, 66f for cow and 70f for ox; 275 Rio Janeiro salted, 50f; 200 horse, salted La Plata, 83f 50c the 100 kilogs. The arrivals were 2,381. This week, Buenos Ayres dry have been at 101f 50c to 110f; Monte Video salted, green, 70f to 73f; Porto Cabello dry, 85f; Rio Grande salted, 66f to 70f; Maracaibo dry, 85f to 86f 50c; Gambia, 95f; Goree, 90f.

WOOL.—At *Havre*, in the week ending Friday, 215 bales La Plata washed went at 1f 75c to 2f 30c the kilog; 150 ditto German washed, 5f 10c. The arrivals were 312 bales. This week, Russia washed has been at 7f 95c.

TALLOW.—At *Havre*, in the week ending Friday, the demand was active. 26 casks New York, disposable, went at 65f the 50 kilogs; 50 ditto, for delivery, 65f and 66f; 500 Buenos Ayres, for delivery, at prices kept secret. The arrivals were 25 casks. This week, 28 casks Buenos have been sold at prices kept secret. At *Paris*, yesterday, the 100 kilogs went at 133f.

SPIRITS.—At *Paris*, yesterday, 3-6 of 90 deg., first quality, was at 81f the hectolitre; Montpellier, disposable, of 86 degs., 110f. At *Bordeaux*, the day before yesterday, Langnedoc was at 106f; and beetroot, first quality, 92f.

ANTWERP, Nov. 13.

An official return of the navigation of Belgium just published gives these results :—

	From Jan. 1 to Aug. 31, 1861	From Jan. 1 to Aug. 31, 1860.	From Jan. 1 to Aug. 31, 1859.
Vessels Entered.			
Number	2,408	2,527	2,010
Tonnage	461,062	437,310	344,569
Vessels Sailed.			
Number	2,515	2,745	2,088
Tonnage	453,024	469,376	365,723

COMMERCIAL AND MISCELLANEOUS NEWS.

Advices from Calcutta are to Oct. 7. The annexed commercial report is to that date :—Imports—We have had continued and increasing demand for all Manchester staple fabrics during the past fortnight, which has led to a considerable amount of business, much larger indeed than is usual at this period of the year, when, owing to the near approach of the general holidays, dealers, as a rule, feel disposed to do little or nothing. From all the neighbouring marts we have a steady demand, and the accounts from all the upper provinces are such as to strengthen the hands of importers, so that we have to report an advance in the value of all leading Manchester fabrics, with a tendency to a further rise in prices. Exports—For some days after the date of our last report considerable activity prevailed in our produce market, but it has since become quiet; the principal buyers having ceased purchasing on account of the near approach of the holidays, and the advanced rates of freight demanded for ships ready to receive cargo. Stocks are consequently accumulating a little, and a decline has been established in the value of some articles.

The following is dated Rangoon, Sept. 30 :—Imports—Cotton Manufactures—The business transacted in our market during the past month has been insignificant both in its character and extent. Dealers are averse to purchasing unless they have an immediate resale for their investments, or when they can induce importers to accept lower terms. Exports—Rice—Up to the 16th inst. supplies were unusually full for the season, and there were some grounds for supposing that a reduction in value must ensue. The news of a decline in freights at our Chief Bay ports, however, kept exporters steadily purchasing without increasing rates. During the immediate past fortnight, grain supplies have not been so ample, owing to gusty and unsettled weather, and this fact, coupled with the expectation of lately chartered tonnage to arrive shortly, has made some buyers more eager than necessary, so that an advance of 2 rs per 100 baskets has been the consequence, and quotations are now 83 to 88 rs.

The advices from Adelaide, South Australia, by the present mail are at the 28th of September. Trade was dull, and was especially affected by the decline in the rates of two of the principal exports of this colony, copper and wool. The crops looked extremely well, and the clip of wool was likely to be heavy. The price of copper was 87*l* per ton. Burra Burra shares continued to decline, and were at 116*l*. The banks were buyers of bills on England at 60 days' sight at ½ per cent. premium, and sellers to 2½ per cent. premium.

The following is dated Port Louis, Oct. 4 :—Our produce market remains almost in *statu quo*, especially as regards transactions for England. Large arrivals of imports have to be noticed, which have brought down the price of most articles, without, however, encouraging speculation. Business is limited to immediate requirements, and while sugars continue unsaleable, no favourable change can be well looked for. Heavy engagements fall due this month, in presence of which we think the stagnation noticed in our produce market cannot be long maintained. Rice—A further decline has to be noticed in the price of this article, which has arrived in large quantities. Sugar—Only four vessels have been despatched to England since the commencement of the

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The supply of English wheat at Mark lane, to-day, was very small; nevertheless, all descriptions were a dull inquiry, and sales could only be effected by submitting to lower prices. Foreign wheat was held at previous rates; but the amount of business transacted in it was much restricted. The finest samples of barley were firm in value; otherwise, the trade was dull, at drooping currencies. Oats—the supply of which was moderately extensive—moved off slowly, on former terms. Beans and peas were in limited supply, and prices were fully maintained. Flour changed hands to a limited extent, yet no change took place in the quotations, compared with Monday. This week's imports amount to 28,240 quarters of wheat; 12,790 of barley; 18,480 oats; and 14,390 barrels of flour.

At Liverpool, this morning, both wheat and flour were in limited request, at late rates. Maize and other articles sold slowly, on former terms.

The demand for wheat at Alexandria, during the week ending November 4, was active, although less animation was observable towards its close. All descriptions, and especially Beheireh wheat, realised extreme rates. Beans and linseed were very firm. Annexed are the sales:—Saide wheat, private trade produce, 16,720 qrs, 33s to 33s 10d; ditto, ditto, Pasha's produce, 3,125 qrs, 35s 6d to 36s; Beheireh ditto, private trade produce, 10,412 qrs, 32s 6d to 33s 6d; ditto, ditto, Pasha's produce, 2,050 qrs, 33s 3d to 35s 10d; ditto, ditto, Buhi, private trade produce, 620 qrs, 34s to 34s 6d; Saide beans, private trade produce, 7,640 qrs, 27s 9d to 28s 3d; ditto, ditto, Pasha's produce, 940 qrs, 28s 6d; Beheireh ditto, 1,800 qrs, 25s 6d to 26s 6d; barley, 5,940, 20s to 21s; lentils, 630 qrs, 26s to 27s; ceci, 72 qrs, 31s to 32s; linseed, 180 qrs, 48s 6d to 49s per quarter, free on board. The freight market is firmer. Beans by sailing vessel to the United Kingdom for orders may be quoted 6s 6d to 7s per qr, and other descriptions in proportion; to a direct port, 5s 6d to 6s per quarter. The rate by steamer to Liverpool has advanced to 7s, with prospects of further rise.

There has been again a large business transacted in cotton in the Liverpool market during the present week, the total sales amounting to 105,000 bales, including 42,000 bales to the trade, 51,000 bales on speculation, and 12,000 bales for export. Quotations for American are unchanged since Friday last. Surats, for which there is a very strong demand, are ¼d to ⅜d per lb dearer than on that day. To-day's market closes active, with sales of 12,000 bales at extreme rates.

The cotton trade of Alexandria, for the week ending Nov. 4, is thus reported by Messrs Briggs and Co.:—Prices of cotton have again advanced, and extravagant prices are being paid in the villages. We may also remark that in the last two days of the past week no cottons have been sold under 14d per lb, f.o.b. Besides the sales of the week noted as follows, 200 bales of El Hami Pasha's cotton, first and second qualities, in equal quantities, have been bought for arrival at a price equal to 16d per lb, f.o.b. 122 bales old crop, 1860-61, sweepings to fair, 6d to 11d; 50 bales new crop, 1861-62, fully good fair, 12¼d to 13d; 339 bales ditto, good, 13¼d to 13½d; 1,216 bales ditto, fine, 13⅝d to 14⅝d per lb, free on board, making a total of 1,727 bales. Freight, by steamer, has risen to ¼d per lb, and is expected to reach 1d.

EXPORT of COTTON in bales from ALEXANDRIA from 3rd Oct. to 2nd Nov.

	Great Britain.	France.	Austria.	Total.
1856—1857	2,258	190	898	3,346
1857—1858	8,175	638	450	9,263
1858—1859	6,483	2,164	2,624	11,271
1859—1860	2,164	314	357	2,835
1860—1861	3,122	325	412	3,859
1861—1862	727	250	178	1,155

The market for raw sugar has been dull; nevertheless, all good and fine qualities have supported former currencies. Most descriptions of refined sugar have sold slowly, on former terms.

COMPARATIVE STATEMENT of SHIPMENTS of SUGAR from the Mauritius, from the 1st August to the 30th September of each Crop.

	Crop. 1859. lbs	Crop. 1860. lbs	Crop. 1861. lbs
To United Kingdom	9,193,222	25,168,875	5,902,688
France	5,677,992	3,372,559	4,579,712
Australian Colonies	10,179,058	7,227,168	12,578,388
Cape of Good Hope	817,315	2,549,373	2,585,571
Other places	3,160	24,622	25,548
Total	25,870,747	38,342,597	25,671,907

There has been increased activity in the demand for coffee, and, in some instances, an advance of 6d per cwt has taken place in prices.

With regard to the coffee trade of Ceylon for the fortnight ending Oct. 17, Messrs Fryer, Schultze, and Co. observe:—

The weather has been fine during the fortnight, and shipments of produce have progressed with little interruption. The exports of the present season's crops to date are as under:—

PLANTATION COFFEE.

To Great Britain	cwts 12,432	against last year, cwts	9,333
Foreign Ports	...	—	—
Australia and India	1,858	—	—

NATIVE COFFEE.

To Great Britain	cwts 987	against last year, cwts	2,610
Foreign Ports	...	—	—
Australia and India	1,850	—	—
	2,837		2,610

Plantation coffee, from low estates, has been finding its way in during the past two weeks, but the receipts to date are very far below those at the same time last year, and as yet none of the new gatherings are afloat. Crops are now ripening rapidly, and in some districts a good deal has been got in; the weather has been favourable for curing and transport. The Ouvah native crop is now pretty well exhausted, but as yet very little new Kandy coffee has found its way down. The quality of such parcels as have come to hand is about the average of ordinary years.

On the whole, the public sales of tea, held this week, have gone off steadily, at previous rates. In the private contract market, a fair business has been transacted, at full quotations.

IMPORT and DELIVERY of TEA in London, from Jan. 1 to Oct. 31, 1860 and 1861, with STOCK on hand on November 1, 1860 and 1861.

Descriptions.	Import. 1860.	Import. 1861.	Stock. 1860.	Stock. 1861.
	lbs	lbs	lbs	lbs
Bohea	5,000	8,000	15,000	15,000
Congou	52,608,000	51,628,000	33,254,000	33,451,000
Caper	...	26,000	20,000	63,000
Caper, scented	3,161,000	2,334,000	2,866,000	3,229,000
Pouchong	137,000	3,000	141,000	47,000
Ning Yong and Oolong	1,259,000	1,091,000	1,201,000	1,284,000
Souchong and Campoi	1,333,000	1,652,000	1,992,000	2,152,000
Pekoe (black leaf) and Hung Muey	94,000	284,000	115,000	190,000
Pekoe, flowery	1,144,000	679,000	1,029,000	1,335,000
Pekoe, orange	76,000	100,000	219,000	195,000
Pekoe, scented orange	2,777,000	2,406,000	1,985,000	1,621,000
Twankay	73,000	224,000	147,000	145,000
Hyson skin	50,000	60,000	115,000	52,000
Hyson	1,219,000	400,000	1,056,000	355,000
Young Hyson	1,715,000	1,472,000	1,428,000	343,000
Imperial	188,000	199,000	129,000	88,000
Gunpowder	5,355,000	2,185,000	3,439,000	1,328,000
Sorts	55,000	33,000	12,000	14,000
Inland navigation	...	...	...	...
For exportation only	...	...	...	...
Assam	921,000	1,122,000	805,000	848,000
Japan	...	699,000	...	446,000
Total	71,580,000	66,605,000	49,968,000	47,201,000
Black	62,651,000	61,447,000	43,382,000	44,454,000
Green	8,929,000	5,158,000	6,586,000	2,747,000

		1860.		1861.
Total delivered	lbs	66,669,000		71,881,000
Exported	7,110,000		10,000,000	
Sent coastwise	20,621,000	27,731,000	22,050,000	32,050,000
Home consumption from London		38,938,000		39,831,000

STOCK of TEA in the UNITED KINGDOM.

	Nov. 1, 1859.	Nov. 1, 1860.	Nov. 1, 1861.
London lbs	40,041,000	49,968,000	47,232,000
Liverpool	3,355,000	2,270,000	3,725,000
All other ports estimated at	10,000,000	9,000,000	7,000,000
	53,396,000	61,238,000	57,957,000

Cocoa has moved off steadily, at full quotations. Rice has attracted very little attention, yet its value remains unaltered. The dry fruit trade continues inactive, at barely late rates.

QUANTITIES of SOFT GRAIN RICE AFLOAT for EUROPE.

	tons. 1861.	tons. 1860.
Arracan	14720	13980
Rangoon	11020	4840
Bassein	4930	2970
Moulmein	1390	...
	32060	21790

In rum, sales have progressed slowly. Prices, however, are without quotable change. Brandy is dull, and drooping in value.

The market for indigo continues very firm, at fully the advance already noticed in the quotations. Messrs Thomas and Co., of Calcutta, write as follows in reference to indigo. The communication is dated Oct. 8:—

Indigo—Since our circular of the 6th ultimo, the rivers Jumna and Ganges rose suddenly to a height unknown since 1836, inundating the whole country from Allahabad downwards. At the same time very heavy rains fell over the whole of the N. W. Provinces, causing floods to a greater or less extent in every district. The out-turn of the Doab and Benares will, therefore, probably be less by about 2,000 maunds than we last estimated it. Tirhoot has been partly inundated, and some concerns have lost plant there, but not to any sufficient extent to reduce the out-turn materially. Every indigo district will begin the new season with abundance of moisture, and with lands in very much better condition than last year. The indigo season of 1860-61 has come to an end, and has proved one of almost unparalleled disaster.

The biddings for all kinds of colonial wool at the public sales have been very inactive, and the business doing for export is exceedingly limited. For good and fine qualities, prices, compared

has taken place. Hemp has sold *steadily, at 34l* for clean Russian.

STATE of the SILK WAREHOUSES.

	Sold Stock. Nov. 1, 1861. bales.	Sold Stock. Nov. 1, 1860. bales.	Unsold Stock. Nov. 1, 1861. bales.	Unsold Stock. Nov. 1, 1860. bales.
Bengal	2,006	2,092	3,319	3,069
China	9,760	4,543	7,472	2,871
Japan	1,531	962	744	666
Canton	707	899	1,310	1,177
Chinese thrown	1,051	1,540	2,520	2,588

	Delivered. Oct. 1861. bales.	Delivered. Oct. 1860. bales.	Delivered. Jan. 1 to Nov. 8, 1861. bales.	Delivered. Jan. 1 to Nov. 8, 1860. bales.
Bengal	487	739	5,569	9,036
China	4,645	4,156	49,437	46,818
Japan	915	752	8,045	4,312
Canton	94	174	1,284	1,689
Chinese thrown	136	372	1,311	3,713

Scotch pig iron has fallen to 49s per ton, cash, mixed numbers. Copper has sold freely; and most other metals have ruled firm, at extreme rates.

Linseed oil has been in good request, and the quotation has advanced to 36s per cwt on the spot. Rape continues dull. Cocoa-nut, olive, and palm rule steady. Sperm, however, is neglected. American spirits of turpentine are quoted at 73s per cwt.

Very little change has taken place in the value of tallow. The market, however, is by no means active. P.Y.C. is quoted at 52s 3d per cwt, and at 53s for January to March delivery. Town tallow, 53s 3d nett cash.

STATEMENT of TALLOW SHIPPING at ST PETERSBURG.

	1861 casks	1860 casks	1859 casks
Tallow despatched from Cronstadt to Oct. 23, O. S.	67334	125060	85389
In ships loading and lighters	14882	1213	1679
Total loaded off from St Petersburg, Oct. 25, O.S.	82216	126273	87068
Loaded off from St Petersburg after this date	...	1274	954
Total at the close of the navigation	...	127547	88022
London	42789	85896	67343
Liverpool	...	4065	313
Bristol	869	3191	3105
Other English ports	7237	14092	6371
Ireland	576	1080	1227
Scotland	2169	5934	2027
Germany	11898	7077	4989
France	1796	3725	14
	67334	125060	85389

COTTON.

NEW YORK, Oct. 29.—The market presented no change of moment as to prices, while the chief inquiry proceeded from spinners. A sale from store of 1,000 bales was made to a Boston house, on private terms; and from 100 to 200 bales additional, in lots, were sold. We continue to quote middling uplands within the range of 21½c to 22c. The stock in this market it is considered does not exceed 25,000 bales, and may fall below it.

LIVERPOOL MARKET.—NOVEMBER 15.

PRICES CURRENT.

	Ord. per lb	Mid. per lb	Fair. per lb	Good Fair. per lb	Good. per lb	Fine. per lb	Same period 1860—Ord. per lb	Same period 1860—Mid. per lb	Same period 1860—Fair. per lb
Upland	10½	11⅝	12⅞	...	...	...	5⅞	6¾	7⅜
New Orleans	10¾	12	12¾	13½	13⅝	15½	5¾	8	7⅞
Pernambuco	...	12¼	13	13¼	13⅝	...	...	8⅝	9
Egyptian	11¾	12½	13½	14	14⅜	15½	7¼	8	8½
Surat and Madras	7	7¾	8½	8½	9¾	10¼	4	4⅓	4⅞

IMPORTS, EXPORTS, CONSUMPTION, &c.

Whole import, Jan. 1 to Nov. 14.		Consumption, Jan. 1 to Nov. 14.		Exports, Jan. 1 to Nov. 14.		Computed Stock, Nov. 14.	
1861	1860	1861,	1860	1861	1860	1861	1860
bales	bales	bales	bales	bales	bales	bales	bales
2708662	2857720	2033520	2215640	565330	500870	605490	582920

There has been pretty constantly an active demand for cotton during the past week, by far the largest amount of business having been transacted in East India. The trade have purchased Surat freely, at length apparently recognising the necessity of relying mainly on them, whilst artificially deprived of American. The former have consequently advanced ¼d to ½d per lb, whilst American are merely firm at last week's prices. Egyptian are without alteration in value. Brazil are ¼d to ½d per lb higher. The sales to-day are 12,000 bales. The market is firm, but not excited. The reported export amounts to 12,350 bales, consisting of 950 American, and 11,400 East India.

MARKETS IN THE MANUFACTURING DISTRICTS.

The accounts at hand this week from the manufacturing districts are of a more favourable character than those received for some time past. Both for home use and export, increased quantities of goods have been disposed of, and, in some instances, prices have had an upward tendency. The stocks still continue very moderate. Iron has changed hands slowly, on rather easier terms, but the transactions in coals have increased to some extent.

MANCHESTER, Nov. 14.—This week, confidence seems to have greatly enlarged as to the persistence for a time of high prices in cotton manufactures. Business has been done on a considerable scale at full rates, both by buyers on speculation and by those directly connected with the East. The latter have been also encouraged by telegrams from Calcutta to 26th ult., reporting a rise at the conclusion of the holidays of 3 to 4 annas on 7-lb shirtings, and of 1 to 2 annas on others, with more favourable prospects from up-country markets. Where yarns could be secured for delivery during some months to come, orders have been accepted for a proportionate length of time,—a feature which had not existed lately, and which rapidly tells on a diminished production. But many more manufacturers seem determined on closing their mills till a more remunerative rate be attained, whilst others are adapting their machinery to the spinning of Surats.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price Nov. 14, 1861	Price Nov. 1860	Price Nov. 1859	Price Nov. 1858	Price Nov. 1857	Price Nov. 1856
RAW COTTON.	s d	s d	s d	s d	s d	s d
Upland fair.....per lb	1 0⅜	0 7⅜	0 7⅜	0 7⅜	0 7½	0 7⅜
Ditto good fair	...	0 7⅜	0 7⅜	0 7⅜	0 7½	0 7½
Pernambuco fair	1 1	0 9	0 8½	0 8½	0 8½	0 7½
Ditto good fair	1 1½	0 9½	0 9½	0 8⅝	0 8½	0 7⅝
No. 40 MULE YARN, fair, 2nd quality	1 2½	1 0½	1 0⅝	1 0	0 11⅜	0 10½
No. 30 WATER TWIST, ditto	1 2½	1 0	1 0⅛	0 11½	0 11	0 10½
26-in, 66 reed, Printer, 29 yds, 4 lbs 2oz	6 6	5 9	5 9	5 1⅜	5 0	4 9
27-in, 72 reed, ditto ditto 5 lbs 2oz	7 3	6 6	6 6	6 1⅜	6 0	5 10½
39-in, 60 reed, Gold End Shirtings, 37½ yards, 8 lbs 4oz	10 7½	9 4½	9 7½	9 1⅛	8 4½	7 10½
40-in, 66 reed, ditto ditto, 8 lbs 12oz	11 10½	10 7½	10 9	10 0	9 7½	8 9
40-in, 72 reed, ditto ditto, 9 lbs 4oz	13 0	11 10½	12 0	11 0	11 0	9 10½
39-in, 48 reed, Red End Long Cloth, 36 yards, 9 lbs	9 9	8 7½	9 0	8 7½	8 6	7 4

BRADFORD.—The wool market in all its branches is very similar to that of last week. All bright wools, all bright yarns, and all bright goods are sought up with avidity, and have an upward tendency, but everything else is neglected. Deep-grown wools, of all kinds, must be quoted dearer, and are not difficult to sell at a slight advance from last week. Lustre and mottled yarns are dearer to meet the advance in wool, and show considerable activity. The export trade is very quiet. The piece market is very dull.

ROCHDALE.—As the weather is now becoming cold, though it can scarcely be called wintry, the demand for flannels increases. The trade, it is true, cannot be said to be brisk, but it is slightly improving, and the leading manufacturers are working their machinery full time, or nearly so, and prices keep very steady. The Yorkshire trade, too, is rather better, which is partly attributable to the orders for America. Woolsshow scarcely any variation in demand or prices, and the latter are nominally the same as last week.

HUDDERSFIELD.—The low goods trade continues very quiet, and stocks on hand heavy. The demand for plain goods, of all descriptions, in black and mixture doeskins, and superfines is also extremely flat.

LEEDS.—In the coloured hall some very fair parcels of winter goods, as meltons, tweeds, and ordinary cloths, were made up by merchants, and there was also in the warehouses a good demand for blankets, principally designed for the use of the Federal Government and our own soldiers. A few shipping orders are in process of execution. The flax trade is still without any perceptible improvement.

LEICESTER.—There is a fair demand for hosiery goods. Yarns are very high in price, and extreme rates are obtained, spinners being well employed. There is no material change in the price of wool; the demand, however, is slow, and the market is tolerably firm.

NOTTINGHAM.—There has been a shade more doing in some departments of the lace trade, but business, upon the whole, is in a very depressed condition. Plain goods are selling to a small extent; there is also a little doing in fancies. Great dulness is experienced in the silk lace trade. The demand for hosiery is tolerably good.

BELFAST.—There has been more done in exports, chiefly by houses which have representatives in the chief cities. For the Continent, there is only a small business going on. Home markets are taking larger quantities of medium fabrics, and for the heavier descriptions a fair demand exists.

WOLVERHAMPTON.—Current prices of pig iron:—Staffordshire cold blast, *4l 5s*; Old Windmill End Mine, Nos. 1, 2, and 3 melters, warm air, *4l*; Old Windmill End, second quality,

Nos. 1 and 2, melting pig iron, 3*l*; Old Windmill End Mine forge pig iron, 3*l* 5*s* to 3*l* 7*s* 6*d*; best native hydrate pigs, 3*l* 7*s* 6*d* to 4*l*, according to the brand; first-class All Mine grey forge pigs, 3*l* 5*s* to 3*l* 7*s* 6*d*; Seend Grey Forge Mine pig iron, 3*l* to 3*l* 2*s* 6*d*; Seend Mine melting pigs, 3*l* 10*s* to 3*l* 15*s*; good mine pigs, with a modicum of flue cinder, 2*l* 10*s* to 2*l* 15*s*; mine pigs, deteriorated by cinder, 2*l* 10*s* to 2*l* 12*s* 6*d*; Cleator Moor hæmatites, 3*l* 5*s*; Barrow hæmatites, 3*l* 5*s*; Workington hæmatites, 3*l* 5*s*; grey forge cinder pig iron, 2*l* 10*s* to 2*l* 15*s*; white forge cinder pigs, 2*l* 5*s* to 2*l* 10*s*; ordinary melters, Nos. 1, 2, and 3, 2*l* 12*s* 6*d* to 2*l* 17*s* 6*d*; superior makes of mine melting iron, 3*l* 7*s* 6*d* to 3*l* 17*s* 6*d*, according to make and quality. The above prices are all delivered on to the wharfs at the South Staffordshire manufactories. Gadlys (Aberdare, South Wales), No. 1 foundry pig, cold blast, 4*l* 10*s* f.o.b. Favourite Shropshire and Forest of Dean brands, hot blast, 3*l* 12*s* 6*d* to 3*l* 15*s* delivered; Northern hæmatites, 3*l* 5*s*, according to brand or quality.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Oct. 29.—The flour market was firm, with a good demand from the trade, and for some descriptions prices slightly improved. The sales for the day footed up here and to arrive about 27,000 brls, closing within the following range of prices:—Superfine State, 5.45 to 5.50 dols; extra State, good to choice, 5.45 to 5.95 dols; superfine Western, 5.45 to 5.50 dols; common to choice Western extra, 5.70 to 6.60 dols; extra Canada, 5.70 to 7.75 dols; mixed to straight Southern, 6.20 to 6.40 dols; straight to good extra ditto, 6.45 to 7.25 dols; choice extra family and bakers' brands, 7.25 to 8 dols; rye flour, 2.90 to 4.20 dols; corn meal, Jersey and Brandywine, 2.80 to 3.25 dols. Canadian flour was firm, and in good request. The sales embraced 1,800 brls, closing within the range of the above prices. Southern flour is in good demand, with sales of 700 to 800 brls, closing within the range of the above prices. Rye flour was steady at quotations, with sales of 400 brls. Corn meal was in fair request, and rates steady at our figures, with sales of 200 brls. Wheat was firmer at the opening, but, owing to firmness in freights and large receipts, the market, though active, closed dull and rather easier at Saturday's prices.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Notwithstanding that most of the leading markets of consumption have been fairly supplied with English wheat, the demand for both red and white qualities has continued steady, and, in some instances, prices have further advanced 1s per quarter. Fine foreign samples have produced rather more money; but inferior kinds have commanded very little attention. The inquiry for malting barley has certainly improved; but grinding and distilling sorts have moved off slowly, at about stationary prices. On the whole, the malt trade has shown signs of improvement, at fully late rates. Good sound oats have realised quite as much money; but low and damp parcels have gone a shade lower. Both beans and peas have sold readily on former terms, and the flour trade may be considered somewhat active.

The French markets, almost generally, continue to feel the effects of the late heavy importations of wheat and flour. Prices are still drooping, and scarcely any business is doing on speculation. The outflow of food from America is still very large, and the stocks of wheat in the interior of the country are represented as heavy for the time of year.

The Scotch markets have shown rather more firmness for wheat; nevertheless, very little change has taken place in the quotations. Barley and oats have moved off readily, at very full prices, and other kinds of produce have realised extreme currencies. The shipments of grain to the South have continued on a very moderate scale.

In Ireland, there has been a fair average business doing in most descriptions of wheat, and fine samples have ruled a shade higher. Spring corn, maize and flour have commanded full quotations. The advices in reference to the potato crop continue conflicting.

At Mark lane, to-day, the demand for wheat was in a very sluggish state, and sales could only be effected by submitting to lower prices. Foreign wheat was held at previous rates; but the transactions in it were very limited. Barley was dull, at late quotations. Oats moved off slowly, on former terms; but beans and peas were firm, at extreme currencies. In flour, very little was doing, at late rates.

Mr E. Rainford reports that, since the 7th inst., there have been 33 arrivals, off coast, for orders, viz., 13 cargoes of wheat, 15 maize, and 5 miscellaneous. The business doing in cargoes afloat has been very moderate, and, in some instances, prices have been rather drooping.

The London averages announced this day are:—

	qrs	s	d
Wheat	1847	at 62	10
Barley	200	39	6
Oats	154	24	9
Rye	30	40	0
Beans	200	40	5
Peas	272	58	4

ARRIVALS THIS WEEK.

	Wheat. qrs	Barley. qrs	Malt. qrs	Oats. qrs	Flour. sacks
English	2280	3170	1820	370	1910
Irish	...	...	...	1080	...
Foreign	28240	12790	...	18480	...

14390 brls

PRICES CURRENT OF CORN, &c.

	s	s
WHEAT—English, Old white	...	...
red	...	...
English, New white	60	65
red	58	63
Danzig and Konigsberg, high mixed	66	70
— — mixed	63	65
Rostock and Wismar, new	62	64
Stettin, Stralsund, and Wolgast	61	63
Marks and Mecklenburg	61	63
Danish, Holstein, & Brunswick	60	62
Rhenish and Brabant	...	...
St Petersburg, soft...per 496 lbs	52	60
American and Canadian, white	63	66
Odessa and Sea of Azoff, soft, per 496 lbs	57	60
Egyptian, Saidi.....per 480 lbs	40	41
BARLEY—English and Scotch, malting, new	38	42
English and Scotch distilling	35	37
— grinding	...	...
Scale malting	...	...
Danish distilling	34	36
— grinding	33	34
Odessa and Danube, per 400 lbs	29	31
BEANS—English, old	38	44
Dutch, Hanoverian, and French	38	40
Egyptian & Sicilian, per 480 lbs	36	37
PEAS—English, white boilers	42	44
— grey, dun, and maple	38	42
— blue	60	70
Foreign, white boilers	38	40
— feeding	34	35

	s	s
OATS—English, Poland & potato	26	29
— white, feed	24	27
— black	...	...
Scotch, Hopetown and potato	26	30
— Angus and Sandy	25	27
— common	24	25
Irish, potato	26	28
— White, feed	22	24
— Black	21	24
— Light Galway	...	...
Danish	22	24
Swedish	22	25
Russian	22	25
Dutch and Hanoverian	16	24
RYE—English	39	41
TARES—English, winter....per qr	64	68
Foreign, large, spring	35	40
INDIAN CORN, per 480 lbs— American, white	36	38
— yellow	33	34
Galatz, Odessa, and Ibraila, yellow	35	37
FLOUR, per 280 lbs—Town made delivered to the baker	53	55
Country marks	42	45
French and Belgian	...	...
American and Canadian fancy brands per 196 lbs	34	35
American superfine to extra superfine	32	33
American common to fine	30	31
— heated and sour	28	30
OATMEAL—Scotch, fine, per ton	£15	16
— — round	15	16

WEEKLY CORN RETURNS.

From the GAZETTE of last night

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
	qrs	qrs	qrs	qrs	qrs	qrs
Sold last week 1861	108545	96185	15824	31	5093	2156
Corresponding week in 1860	80986	52023	14869	154	2246	1366
— — 1859	127765	93001	13761	269	4448	2556
— — 1858	99283	86713	9440	149	2781	1070
— — 1857	91010	81571	13455	133	4911	1912
	s d	s d	s d	s d	s d	s d
Weekly average, Nov. 9	59 8	37 3	22 8	38 5	42 6	46 0
— — 2	59 5	37 1	22 7	37 5	42 3	44 4
— Oct. 26	57 9	36 7	21 11	35 1	42 3	44 8
— — 19	56 3	36 9	21 6	31 9	41 10	41 10
— — 12	56 3	37 6	21 10	37 3	41 8	42 11
— — 5	57 0	37 4	22 6	35 4	42 0	40 4
Six weeks' average	57 9	37 1	22 2	36 4	42 1	43 4
Same time last year	59 8	40 6	24 0	36 8	50 1	42 2
Duties	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending November 6, 1861.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and ryemeal.	Peas and peameal.	Beans & beanmeal.	Indian corn and Indian meal	Buckwheat & buckwht meal.
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Foreign	72037	11084	23071	...	98	14256	18910	...
Colonial	22881	...	382	...	490	...	13300	...
Total	94918	11084	23453	...	588	14256	32210	...

Imports of the week ..... 176,510 qrs.

MONTHLY IMPORTS OF GRAIN.

AN ACCOUNT showing the QUANTITIES of CORN, GRAIN, MEAL, and FLOUR IMPORTED into the UNITED KINGDOM, and admitted to Home Consumption, in the month of October, 1861.

Species of Corn, Grain, Meal, and Flour.	From Foreign Countries.	From British Possessions out of Europe.	Total.
	qrs bush	qrs bush	qrs bush
Wheat	386879 7	34593 3	421473 2
Barley	85402 2	...	85402 2
Oats	123606 1	136 6	123742 7
Rye	...	...	...
Peas	7236 1	11804 1	19040 2
Beans	57570 1	...	57570 1
Maize or Indian corn	368393 3	29652 3	398045 6
Buckwheat	9 2	..	9 2
Beer or bigg	...	...	...
	cwt qr lb	cwt qr lb	cwt qr lb
Total	1029097 1	76186 5	1105283 6
Wheat meal and flour	179745 2 12	44735 1 22	224481 0 6
Barley meal	...	...	...
Oat meal	58 3 4	2030 3 0	2089 2 4
Rye meal	12 0 4	...	12 0 4
Pea meal	...	...	...
Maize or Indian corn meal	471 2 12	1 2 0	473 0 12
Buckwheat meal	13 0 0	0 2 0	13 2 0
Total	180301 0 4	46768 0 22	227069 0 26

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 10 per cent ..	230	230	229 31	231 30	231 ½	232 30
3 per Cent. Reduced Anns. ..	91⅞ 2	91⅞ 2	92⅛ 2	92 1⅞	92⅛ 2	92
3 per Cent. Consols Anns. ..	93⅜ ⅜	93⅜ 4	93⅞ ⅜	93⅜ ⅜	93⅜ 4	94 3⅞
New 3 per Cent. Annuities ..	91⅞ 2	91⅞ 2⅛	92⅛ ⅛	92⅛	92	92⅛ 2
New 3½ per Cent.	...	...	...	...	...	...
New 2½ per Cent.	...	...	78 7	...	...	...
5 per Cent.	...	...	...	...	...	...
Anns. for 30 years, Jan. 5, 1880	...	..	...	...	...	...
Ditto Apr. 5, 1885	...	15 9-16	15 9-16	...	15 9-16	15⅛
India Stock, 10½ per cent.....	...	224	226 24	...	...	224 26
Do. Do. 5 per Cent	106⅛ ⅛	106⅛ ⅛	107 6⅛	106⅜ ⅜	106⅜	106⅜ ⅛
Do. Do. 5 pr Cent Loan Scrip	...	106⅜ ¾	...	85½	...	...
Do. Enfaced Paper 4 pr Cent	...	...	...	...	...	...
Do. Do. 5 pr Cent	98⅛ ¼	98⅛ ⅜	98⅛ 9	98⅛ 9	99	98⅞ 9½
Do. Do. 5⅛ p Cent	...	105 4⅜	105½ 5	105⅛ 5	105⅛ ⅜	105 ⅛
Dc. Loan Deben. 4 pc Oct. 1863	99	98⅞ 9	98⅜ 9	...	...	...
Do. Do Apr. 1864	...	98⅞	98⅜	98⅜ ⅜	98⅜	...
Do. Do. Apr. 1859	...	98⅜ ⅞	98⅜	...	98⅜	98⅝
Do. Bonds, 4½ per Cent. 1,000l	12s p	...	12s p	...	...	17s p
Ditto under 1,000l ..	16s p	16s p	...	...	16s p	...
Bank Stock for accnt. Dec. 5	...	...	...	...	...	...
3 pr Ct. Cons. for acct. Dec. 5	92⅜ ⅛ xd	92½ ⅜ xd	92⅛ ⅜ xd	92⅜ ¼ xd	92⅛ ⅛ xd	92⅛ ⅜ xd
India Stock for account Dec. 5	...	...	...	...	...	...
Ditto 5 per cent. Dec. 5	104 xd	104¼ xd	104¼ xd	104¼ xd	...	104¼ xd
Exchcq. Bills, 1,000l 2d	8s 11s p	13s p	...	12s 9s p	...	10s 11sp
Ditto 500l	...	12s 8s p	9s p	13s p	8s p	...
Ditto Small	...	...	..	...	12s p	12s p

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Austrian Bonds	...	...	...	...	...	..
Ditto 1859	...	...	...	...	...	...
Brazilian 5 per cent...	...	...	...	100½	...	100¼
Ditto 4½ per cent, 1852	...	...	...	...	...	...
Ditto 5 per cent, 1839 and 1859 ...	...	...	...	...	...	...
Ditto 5 per cent, 1843	...	..	..	...	...	...
Ditto 4½ per cent, 1858	...	...	...	...	...	...
Ditto 4½ per cent. 1860	92⅝ ⅝	92⅝ ⅜	...	...	..	92½
Buenos Ayres 6 per cent	...	91 90½	91	90	89½	90
Cuba 6 per cent	...	...	...	...	...	...
Chilian 6 per cent	...	101	...	...	...	102
Ditto 3 per cent	...	...	...	...	...	...
Ditto 4½ per cent.	...	...	...	...	...	...
Danish 3 per cent, 1825	85⅜	85½	85¼	85½	85½	...
Ditto 5 per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	...	...	...
Equador New Consolidated	...	...	...	...	...	...
Mexican 3 per cent	27⅛ 8	28 7⅝	27⅛ ⅛	27⅛ 8	28¼ ⅛	28⅛
Grenada, Active	...	9	...	...	...	...
Ditto Deferred	...	5½	...	...	...	...
Peruvian 4½ per cent...	...	97⅛ ⅜	..	...	...	97⅛ 8½
Ditto 3 per cent	81 2	82	...	...	...	81
Portuguese 3 per cent 1853	...	...	47⅜	...	47⅜ ⅜	47⅛
Russian, 5 per cent. in £ sterling ...	...	...	...	...	...	...
Ditto 4½ per cent	92½	92 ⅛	92½ ⅛	...	92¼	92½
Ditto 4½ per cent 1860	...	...	...	...	92⅛ ⅜	...
Ditto 3 per cent	...	...	60½ xd	59⅞ xd	60⅜ xd	...
Sardinian 5 per cent	...	...	82¼	...	83	83
Spanish 3 per cent	...	50⅜ ⅜	..	51½	51⅛ ⅛	51½ ⅜
Ditto 3 per cent Deferred	...	...	...	...	42½	...
Ditto Passive..	...	17½	...	...	...	...
Ditto Com. Cert. of Coup. not funded	6⅜ ⅛	6⅜ ⅛	6⅜ ⅛	6⅜ ⅛	6⅜ 7	7 6⅜
Swedish 4 per cent	...	...	...	...	...	...
Turkish 6 per cent	...	80½	80⅝ ½	80	80⅜ ⅞	...
Ditto 6 per Cent. New Loan	68 ⅛	68⅛ ⅜	69⅜ ⅝	68⅞ 9⅜	68⅛ 9⅛	69⅛ ⅛
Ditto 4 per cent guaranteed ..	...	102½	...	...	102⅜	...
Venezuela 3 per cent	22⅛	21⅛	...	21⅜ 2⅛	22⅛ ⅛	23⅛ ¼
Ditto 1½ per cent	...	...	...	...	...	...
Dividends on the above payable in London.						
Austrian 5 per cent, 10 Florins ...	...	..	...	...	...	...
Belgian 2½ per cent	...	...	...	...	...	...
Ditto 4½ per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	65¼	...	65	...	...
Ditto 4 per cent. Certificates	...	...	...	99½	...	...

COURSE OF EXCHANGE.

	Time.	Tuesday. Prices negotiated on 'Change.		Friday. Prices negotiate on 'Change.	
Amsterdam	short.	11 18	11 18½	11 17½	11 18
Ditto	3 ms.	12 0	12 0½	12 0	12 0½
Rotterdam	—	12 0	12 0½	12 0	12 0½
Antwerp	—	25 55	25 62½	25 55	25 60
Brussels	—	25 55	25 62½	25 55	25 60
Hamburg	—	13 8½	13 9	13 8½	13 8⅝
Paris	short.	25 25	25 30	25 22½	25 30
Ditto	3 ms.	25 57½	25 62½	25 55	25 62½
Marseilles	—	25 57½	25 62½	25 57½	25 62½
Frankfort-on the-Main	—	119⅜	119⅝	118⅜	119⅝
Vienna	—	14 15	14 30	14 15	14 33
Trieste	—	14 15	14 30	14 15	14 35
Petersburg	—	33	33⅛	32⅞	33⅛
Berlin...	—	...	...	...	...
Madrid	—	48⅜	48⅝	48⅜	48½
Cadiz	—	48⅜	48⅝	48⅜	48⅝
Leghorn	—	25 75	25 80	25 72½	25 80
Milan	—	25 75	25 77½	25 70	25 77½
Genoa	—	25 72½	25 77½	25 75	25 77½
Naples..	—	39⅛	39⅝	39⅜	39⅝
Palermo	—	118¼	118⅝	118½	118⅝
Messina	—	118⅛	119	118⅛	118⅝
Lisbon	—	52	52⅛	52	52⅛
Oporto	—	52⅛	52⅛	52⅛	52⅛

FRENCH FUNDS.

	Paris Nov. 11		London Nov. 13		Paris Nov. 12		London Nov. 14		Paris Nov. 13		London Nov. 1	
	F	C	F	C	F	C	F	C	F	C	F	C
4½ per Cent Rentes, div. 22 March and 22 Sept.	...		..		...		...		...		...	
3 per Cent Rentes, div. 22 June and 22 Dec.	...		...		...		...		...		68	50
Do. Scrip 2nd Loan of 1855	..		..		..		..		..		..	
Bank Shares, div. 1 Jan. and 1 July	...		...		...		...		..		..	
Exchange on London 1 month	...		...		...		...		...		...	
Ditto 3 months	...		...		...		...		...		...	

AMERICAN STOCKS.

		Redeemable.	Nov 15.
United States 6 per cent Stock		1862	...
— Bonds		1862	...
— Stock		1867-8	81
— Bonds		1868	
— Bonds 5 per cent		1874	...
Alabama 5 per cent		1863	...
— —	dollars	1866	...
Illinois 6 per cent		1870	...
Kentucky 6 per cent		1868	...
Maryland 5 per cent	Sterling	1889	...
Massachusetts 5 per cent	Sterling	1868	92½
New York 5 per cent Stock		1858-60	...
— 6 per cent		1860-7	...
Ohio 6 per cent		1886	...
Pennsylvania 5 per cent Stock		1854-70	65
— 5 per cent Bonds		1877	...
South Carolina 5 per cent (Palmer's)		1866	...
Tennessee 6 per cent Bonds..		1890	...
Virginia 6 per cent Bonds		1886	...
— 5 per cent	Sterling	1888	...
Pennsylvanian 6 pr cnt Railway Bonds, 1st mortgage		..	...

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid. £	s	d	Price per share
			£	£	s	d	
50000	77 14s 6d & bs	Alliance British and Foreign ..	100	11	0	0	14¼
10000	61 p c & 4 bs	Do. Marine	100	25	0	0	...
24000	5s	Atlas	50	5	15	0	...
3000	51 p c & bs	Argus Life	100	25	0	0	...
20000	71 10s pr ct	Church of England	50	2	0	0	...
5000	51 p c & bs	Clerical, Medical, & General Life..	100	10	0	0	...
50000	..	Commercial Union	50	2	0	0	1⅞
4000	41 pr share	County	100	10	0	0	...
6160	11 2s pr sh	Crown..	50	26	10	0	...
50000	5l pc & bs	Eagle	50	5	0	0	7½
10000	5l 10s pr ct	Equity and Law	100	5	12	10	...
20000	4l per cent	English and Scottish Law Life ..	50	2	10	0	...
10000	6l per cent	General	100	5	0	0	...
1000000	5l per cent	Globe	Stock	100	0	0	...
5000 / 5000	5l p c & bs	Gresham Life	20	5	0	0	...
	..	Do. Do.	20	20	0	0	...
20000	5l per cent	Guardian	100	50	0	0	48½
2400	6l p c 15 bs	Imperial Fire	500	50	0	0	...
7500	16s & bonus	Imperial Life	100	20	0	0	...
13453	5l pc & 10 b	Indemnity Marine	100	50	0	0	149½
50000	2s 6d 2s 6d bs	Law Fire	100	2	10	0	...
10000	31 1s p sh	Law Life	100	10	0	0	...
100000	5l per cent	Lancashire	20	2	0	0	...
20000	5l per cent	Legal and General Life	50	6	9	0	...
87504	12l per cent	Liverpool and London Fire & Life	20	2	0	0	...
34000	5l p c & bs	London	25	12	10	0	...
20000	3s	London and Provincial Law ..	50	3	12	6	...
50000	...	London and Provincial Marine ..	20	2	0	0	...
10000	11 ps & 7 bs	Marine	100	18	0	0	95½
80,000	...	Mercantile Fire	25	2	10	0	3¼
7848	5l per cent	Minerva	20	5	0	0	...
40000	5l per cent	Ocean Marine	25	5	0	0	10
..	5l per cent	Pelican	..	..	..	..	...
..	6l p s & bs	Phœnix	..	..	..	..	...
2500	12l 10s p ct	Provident Life	100	10	0	0	...
200000	7s	Rock Life	5	0	10	0	...
6892202	14l p c & bs	Royal Exchange	Stock	All			...
1500	11 ps & 2bs	Union...	200	20	0	0	...
...	6½ per cent	Sun Fire	..	..	..	..	...
4000	2l pr share	Do. Life	..	..	..	..	...
100000	...	Thames and Mersey Marine ..	20	2	0	0	3
25000	4l per cent	United Kingdom	20	5	10	0	...
5000	2l 9s 6d p s	Universal Life	100	10	0	0	...
50000	...	Universal Marine	20	4	0	0	2½
..	5l p c & bs	Victoria Life..	..	5	0	0	..

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid. £	s	d	Price per share
			£	£	s	d	
20000	12 l pr cent	Agra and United Service ...	100	50	0	0	86
22500	10 l pr cent	Australasia	40	40	0	0	60½
10000	7 l per cent	Bank of Egypt	25	25	0	0	21
6000	5 l per cent	Bank of London	100	50	0	0	65½
20000	6 l per cent	British North American.. ..	50	50	0	0	...
32220	7 l per cent	Chrtd Bk. India, Austra., & Ch.	20	20	0	0	20
20000	10 l pr cent	Chrtd Mer. of India, Lond, & Chna	25	25	0	0	23
6006	7½ pr cent	City..	100	50	0	0	...
20000	10 l pr cent	Colonial	100	25	0	0	...
25000	8 l per cent	Commercial of London	100	20	0	0	...
25000	6 l per cent	Eng., Scot., & Austral. Chrtd...	20	20	0	0	17½
35000	7 l per cent	London Chrtd Bank of Austral.	20	20	0	0	24⅜
25000	11 l p cent	London and County	50	20	0	0	37½
60000	12½ / pc 12½ b	London Joint Stock	50	10	0	0	33⅜
20000	...	London and South African ..	20	10	0	0	9¾
50000	20 l pr cent	London and Westminster ..	100	20	0	0	71
10000	15 l pr cent	National Provincial of England	100	42	0	0	..
20000	14 l pr cent	National	50	25	0	0	...
25000	15 l pr cent	New South Wales	20	20	0	0	...
50400	16 l pr cent	Oriental Bank Corporation ..	25	25	0	0	50½
25000	8 l per cent	Ottoman Bank	20	20	0	0	17½
20000	10 l pc 10 l b	Provincial of Ireland	100	25	0	0	87½
16000	10 l pr cent	South Australia	25	25	0	0	...
40000	12 l pr cent	Union of Australia	25	25	0	0	...
60000	10 l pr cent	Union of London	50	12	0	0	28

DOCKS.

Stock.	Dividend per annum	Names.	Shares.	Paid. £	s	d	Price per share
£			£	£	s	d	
411851	5 per cent	Commercial	Stk.	100	0	0	...
2065668	6 per cent	East and West India	Stk	100	0	0	...
3638310	2½ pr cent	London	Stk	100	0	0	64½
939800	3½ pr cent	St Katharine	Stk	100	0	0	64
360865	3 per cent	Southampton	Stk	100	0	0	...
800800	5½ per cent	Victoria	Stk	100	0	0	...

PRICE OF BULLION.

	£	s	d
Foreign Gold bars (standard) .....per ounce	3	17	9
Mexican dollars.....	0	0	0
Silver in bars (standard).....	0	0	0

TO READERS AND CORRESPONDENTS.

Communications must be authenticated by the name of the writer.

The Editor of the ECONOMIST cannot undertake to return rejected communications.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 13th day of November, 1861.

ISSUE DEPARTMENT.

	£		£
Notes issued	28,206,675	Government Debt	11,015,100
		Other Securities	3,634,900
		Gold Coin and Bullion	13,556,675
		Silver Bullion	..
	28,206,675		28,206,675

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	10,812,187
Rest	3,164,899	Other Securities	16,392,515
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	3,769,269	Notes	7,477,225
Other Deposits	13,190,306	Gold and Silver Coin	805,820
Seven Day and other Bills	810,273		
	35,487,747		35,487,747

Dated the 14th November, 1861. M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form, present the following result:—

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	21,539,723	Securities	27,301,702
Public Deposits	3,769,269	Coin and Bullion	14,362,495
Private Deposits	13,190,306		
	38,499,298		41,664,197

The balance of Assets above Liabilities being 3,164,899*l*, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

A DECREASE of Circulation of	£35,874
A DECREASE of Public Deposits of	471,620
A DECREASE of Other Deposits of	324,935
A DECREASE of Government Securities of	900,000
A DECREASE of Other Securities of	68,349
An INCREASE of Bullion of	151,721
An INCREASE of Rest of	15,801
An INCREASE of Reserve of	195,586

The principal features in the above account are the changes in the Government securities and the public deposits, which arise from the repayment to the Bank of a large sum borrowed by the Treasury on deficiency bills. An increase has again taken place in the reserve, and also in the bullion. The other securities continue to diminish.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851:—

At corresponding dates with the present week	1851.	1858.	1859.	1860.	1861.
Circulation, including bank post bills	£ 20,775,174	£ 21,552,123	£ 22,330,133	£ 21,438,067	£ 21,539,723
Public deposits	6,938,290	6,821,973	6,425,066	5,804,022	3,769,269
Other deposits	9,308,899	12,561,558	14,642,617	12,603,792	13,190,306
Government securities	13,241,768	10,808,591	10,925,157	9,490,273	10,812,187
Other securities	11,318,439	14,711,033	18,870,785	20,310,515	16,392,515
Reserve of notes & coin	10,109,779	12,380,861	9,867,650	7,130,541	8,283,045
Coin and bullion	15,695,344	18,638,916	16,860,730	13,314,811	14,362,495
Bank rate of discount	3 p. c.	3 p. c.	2½ p. c.	6 p. c.	3 p. c.
Price of Consols	99	98¼	96	93⅜	92⅝ xd
Average price of wheat	36s 4d	41s 10d	42s 10d	58s 9d	59s 8d
Exchange on Paris (shrt)	25 10 15	25 5 12½	25 7½ 12½	25 17½ 25	25 27½ 35
— Amsterdam ditto	11 17 17½	11 14 15	11 13½ 14	11 14½ 15	11 18 18¼
— Hamburg (3months)	13 10¼ 10½	13 6¾ 7	13 5½ 5¾	13 7¼ 7½	13 8¼ 8¾

In the corresponding week of 1851, further demonstrations in favour of Kossuth had taken place in London, Birmingham, and Manchester. The ultimate fate of the Crystal Palace was causing some discussion, the general feeling being against its removal from Hyde Park. Submarine electric telegraph communication between France and England had been opened to the public. From abroad, appeals to the army were being made both by the President of the French Republic and by the Assembly. It was reported that the Austrian Minister of Finance was contemplating a new foreign loan. Silver in Vienna had risen to 28 per cent. premium. Further advices had been received of the productive yield of the Australian gold-fields. The London money market continued very easy, and some more gold mining companies had been launched.

In 1858, a very confident feeling prevailed in financial circles in France, and the 3 per Cent. Rentes had risen to 75f 20c. At home, the payments were in progress in the second Indian debenture loan.

In 1859, the East Indian Railway having contracted a debenture loan of 1,600,000*l*, on which 5 per cent. had been paid, preparations were being made to provide the balance, the whole of which fell due on the 21st instant.

In 1860, the Bank of France was experiencing great pressure for money, and had raised its rate of discount from 3½ to 4½ per cent. A contract had also been entered into with English bullion merchants for a supply of 1,000,000*l* in gold, in consequence of which withdrawals had taken place from the Bank of England to the amount of 713,000*l*. The rate of discount here had therefore been put up from 4½ to 5 per cent., and afterwards to 6. The affairs of the Grand Trunk Railway Company of Canada continued to be discussed at much length, both in the press and by the general public. The Empress of the French had just visited England. News had been received of the march of the allied forces on Pekin. King Victor Emmanuel had entered Naples, and met with the most enthusiastic reception. The siege of Gaëta was being actively carried on. The advices from New York announced that the election of President Lincoln might be considered certain, and the threats of secession by the Southern States were causing more uneasiness, although the general belief in the North was still that no real separation would take place.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 2,509,540*l*; in 1858, a deficiency of 2,149,475*l*; in 1859, a deficiency of 4,228,168*l*; and in 1860, a deficiency of 7,706,283*l*. In 1861, the deficiency is 3,202,209*l*.

DISCOUNT AND MONEY MARKET.—The demand for money this week has again been very quiet until to-day, when a slightly increased inquiry took place. The rate for the best short paper, however, remains at 2⅝ per cent., and the supply of capital continues very abundant. The following are the general terms for first-class bills at various dates, the charges necessarily varying in some degree at the different establishments:—

30 days	2⅝ per cent.
60 days	2⅝ to ¾ per cent.
3 months	2¾ per cent.
4 months	3¼ per cent.
6 months	3½ per cent.

On the Stock Exchange, loans on Government securities could yesterday be obtained at 1½ per cent., but to-day 2 per cent. was usually demanded.

Notice has been given by the Agents-General of the Crown Colonies that tenders will be received up to the 25th instant for 200,000*l* 6 per cent. debentures of the Cape of Good Hope, issued by the local Government for the general purposes of the colony. The debentures will be of 100*l* each, with interest from the 1st of next month, and redeemable in 12 years from that date. A deposit of 5 per cent. is required on allotment, and the remainder on the 3rd of December. The following memorandum details the present liabilities of the colony; but, with reference to the sum guaranteed on the Cape Town Railway, it should be mentioned that in the first instance it is for 30,000*l*, the Government receiving a sub-guarantee from certain landowners and others for a moiety of the amount:—

Debentures placed on the London market:	£	£
For the promotion of immigration		75,000
For the construction of a breakwater in Table Bay		200,000
For public works in the colony		150,000
		425,000
Debentures issued in the colony:	£	
For immigration	80,000	
For public works	38,400	
For roads and bridges	21,250	
		139,650
Total debt, bearing interest at 6 per cent.		564,650

Interest at 6 per cent. is also guaranteed by the Government on 52,500*l* raised for carrying out improvements in Port Elizabeth, Kowie Harbour, and Mossel Bay.

The increasing port dues of these several places, which are mortgaged for the debt, render this liability merely nominal.

A sum not exceeding 15,000*l* per annum is also guaranteed as interest upon 500,000*l* capital of the Cape Town and Wellington Railway.

These constitute the whole of the debts and liabilities of the Government.

The Bank of France return for the past month was pub-

lished in the *Moniteur* of this morning, and exhibits the following results:—

DECREASE.	£
Cash in hand	780,000
Bank notes	1,510,000
Treasury balance	40,000
Current accounts	480,000
Advances	400,000
INCREASE.	£
Bills discounted, not yet due	1,080,000

The following are the rates of discount in the principal cities of the Continent:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	6	5
Vienna	6	6
Berlin	4	3½
Frankfort	4	3½
Amsterdam	3	3
Turin	6½	6½
Brussels	4	3½
Hamburg	...	3¼
St Petersburg	7	8

ENGLISH FUNDS.—The funds this week have been favourably influenced by purchases said to be on account of the Court of Chancery, and also by the new financial measures in France. The latter events have stimulated speculative operations for the rise. Compared with last week, Consols have risen a quarter per cent., the final prices this evening being 93⅞ to 94 for money, and 92⅝ to ⅝ ex dividend for the account. The uneasiness lately felt regarding our relations with the United States appears to have subsided, and political considerations generally seem for the present to have exercised little influence on the market.

The recent advance in Exchequer bills has been followed by a partial reaction, the June issue having fallen to 13s to 16s premium. This decline is attributed to the expectation that the Government may exercise the power of altering the rate of interest at the end of the six months from their date of issue, with the alternative of paying them off at par. The March bills are without change at 7s to 11s premium, while India bonds are firmer at 13s to 16s premium.

The public continue to invest freely in India Five per Cents., and a renewed improvement has taken place to 106⅝ to ⅞. For the account, the quotation is 104¼ to ⅜ ex dividend.

Another rise has taken place in rupee paper, the Five-and-a-Half per Cents. being last quoted 105 to ½, and the Fives 98¾ to 99¼.

FOREIGN STOCKS.—There has been increased buoyancy in the foreign market, and, in several cases, an advance has taken place. Venezuela bonds have been in good demand, especially to-day, on the satisfactory tenour of the advices from that Republic. Other Spanish-American descriptions have also improved. There has been a rather active inquiry for the certificates of the confiscated coupons on the Spanish debt, and a further rise has been established, the quotation being at one time as good as 7⅛. The ordinary stock is likewise higher. Mexican has experienced a renewed advance, and remains firm in the market, holders appearing unwilling to sell at the present prices with the large accrued dividends on this stock. Buenos Ayres securities steadily maintained the previous improvement. Russian Four-and-a-half per Cents. have been purchased to a moderate extent, in anticipation of the dividend next month. The new Italian loan has rallied, in sympathy with the movement in the Paris Bourse. Turkish Sixes have risen about 1 per cent. French Three per Cents. closed this evening on the Paris Bourse at 69f 65c, showing an improvement in the week of nearly one per cent. The advance has been mainly caused by the accession of M. Fould to office, and the consequent financial changes, but in some quarters it is also considered partly attributable to efforts to keep up the market, so as to assist the floating of the new loan.

The Committee of Turkish Bondholders state that the money lodged in the Bank of England on account of the loan of 1858 is understood to be about 90,000*l*. The bonds for the sinking fund of 56,180*l* (being 1 per cent. on the total of 5,000,000*l*, in addition to the dividend on the debt already cancelled) will be drawn next month.

The following satisfactory letter respecting the affairs of Venezuela has been published:—

Sir,—Letters by the West India mail were delivered too late yesterday to admit of my sending you the following information, which will be interesting to many of your readers. The news from Venezuela is to October 22, and during the previous fortnight great progress had been made in the pacification of the country, many of those who had been hostile to the previous Governments having voluntarily sent in their adhesion to General Paez, whose Government daily acquired strength and popularity.

A charter had been granted to the Bank of Venezuela, at the head of which is the well-known firm of Pardo and Co., with many others of the highest standing in that country. This measure, which was to come partially into operation on the 1st of this month, has given great satisfaction, as being likely to afford immediate and considerable relief both to the public and the Government. A very great rise has also taken place in the value of the paper currency, which represents some portions of the internal loans raised in 1859 and 1860, especially in the notes of the smaller amounts, which most beneficially affects the humbler portion of the population.

The cultivation of cotton was also exciting the most lively interest among all classes. It is well known that some of the best cotton has been produced in Venezuela, where there are immense districts capable of growing it to any extent; but it has required more capital than they have hitherto been able to command. The quality, and the shortness of the voyage to England, give them many advantages over some of the more distant parts of the world; and, to encourage the introduction of capital for its more extended cultivation, the Government have expressed their desire to afford every possible facility to those who are willing to join in so desirable an object.

FREDK. H. HEMMING, Consul for Venezuela.

25 Moorgate street, Nov. 14.

Annexed is a less favourable communication from the Ecuatorian Commission of Agency:—

The mail from Guayaquil has brought a remittance on account of the dividends on the debt of Equador of 3,000*l*. Intelligence has been received by the same opportunity of the failure of Messrs Gutierrez and Co., who held the agency for receiving from the Custom House and remitting to England the funds for the dividend until the 28th of July last, when, in consequence of the delay in making remittances by Messrs Gutierrez and Co., the agency was transferred, by order of the Commission of Agency, to the hands of the British Consul at Guayaquil, Mr Francis Mocatta. The amount remaining in the hands of Messrs Gutierrez and Co. not remitted is 42,521 dols, to which is to be added the draft on Messrs F. Huth and Co., not accepted, for 3,697*l*, making in sterling about 10,075*l*. A meeting of the creditors of the house had been held on the 11th of October, at which it was proposed, in consequence of the high personal character of Mr Gutierrez, that the estate should be liquidated under his management, placing all funds collected in deposit until a dividend should be made.

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and this day:—

CONSOLS:

	Money. Lowest.	Highest.	Account. Lowest.	Highest	Exchequer-Bills March.	June.
Saturday	93⅜	93¾	92⅞	93⅛	8s 11s p	18s 20s p
Monday	93⅝	94	92⅞	93⅛	12s 8s p	...
Tuesday	93½	94	92⅝	92½	9s p	18s 17s p
Wednesday	93⅝	93⅞	92⅞	92⅞	10s 9s p	17s 20s p
Thursday	93¾	94	92⅞	92⅞	12s 8s p	16s 20s p
Friday	93¾	94⅛	92⅞	92⅞	12s 7s p	15s 19s p

For Account ex div.

	Closing prices last Friday.	Closing prices this day.
3 per cent. consols, account	92⅛ ⅜ xd	92⅛ ⅜
— — money	93⅜ ½	93⅜ 4
New 3 per cents	91⅞ 2	92 ⅛
3 per cent. reduced	91⅞ 2	92 ⅛
Exchequer bills, March	10s 7s pm	12s 7s pm
— — June	17s pm	15s 19s pm
Bank stock	228 30	230 32
East India stock	224 26	224 25
5 per Cent.	106	106⅞
Spanish 3 per cents	50½ ¾	51 ¼
— 3 per cents, new def.	41⅝ 2½	42½ ¾
Passive	17 ⅛	17 ⅛
Portuguese 3 per cents, 1853	47 8	47 8
Mexican 3 per cents	27⅜ ⅞	27⅜ 8½
Dutch 2½ per cents	64 5	64½ 5½
— 4 per cents	99 101	99 101
Russian 4½ stock	92 3	92 3
Russian 5 per cent	100½ 1⅝	100½ 1½
Sardinian stock	82 3	82 3
Peruvian 4½	97 9	97 9
Peruvian 3 per cent.	81 3	81 3
Venezuela, New 3 per cent.	21½ 2	22½ 3½
Spanish certificates	6 ¾	6¾ 7
Turkish loan, old, 6 per cent.	79½ 80	80 ½
— new, 6 per cent.	67⅞ 8½	69 ⅜
New ditto, 4 per cent.	101⅛ 2¼	102¼ ⅜

RAILWAYS AND OTHER SHARES.—Business in the railway market continues restricted by the apprehended stagnation of trade in the winter, but prices are generally firm. The fortnightly settlement this week showed a limited supply of stock; Lancashire and Yorkshire, and Midland, being especially in demand for transfer. Owing to the cheapness of money, holders are unwilling to sell, especially with the inducement of the extra receipts from the Exhibition next year. Great Northern has been flat, owing to the competition of the Eastern Counties for the coal traffic from the

North. South-Eastern has also declined, the weekly returns in this instance being exceptionally unfavourable. London, Chatham, and Dover, on the other hand, has improved. Eastern Counties has been rather heavy. The market closed this afternoon with a generally steady appearance.

In the colonial department, Indian guaranteed stocks have again been in demand for investment, and occasionally show an advance. Canadian descriptions are also higher, especially Great Western of Canada shares.

The principal feature in the foreign market has been a rise in Sambre and Meuse shares. South Austrian and Lombardo-Venetian have also improved to 1½ to ⅝ premium. American securities have shown increased strength, particularly Erie ordinary and preference shares.

In miscellaneous descriptions, there has been a renewed improvement in United Mexican Mining. Joint stock banks have also been inquired for, especially Bank of London and London Joint Stock. Mercantile Fire Insurance have advanced to ¾ to ⅞ premium on the issue of the Directors' report.

Subjoined is our usual list of the closing prices of the principal railway shares last Friday and this day:—

	Railways. Closing prices last Friday.	Closing prices this day.
Bristol and Exeter	94 6	93 5
Caledonian	104½ 5	105 ½
Eastern Counties	54 5	53 4 x.n
Great Northern	111 12	111½ 12½
Great Western	70½ ¾	70½ 1
Lancashire and Yorkshire	105½ 6	106½ 7
London and Blackwall	57 9	57 9
London, Brighton, and S. Coast	116 18	116 18
London and North-Western	91 ½	92½ 3
London and South-Western	93 4	94 5
Midland	128½ 29	130½ 31
North British	62¼ 3½	62¾ 3½
North Staffordshire	4⅞ ⅜ dis	4⅞ ⅜ dis
Oxford, West Midland	48 50	47 9
South-Eastern	76½ ¾	76 ½
South Wales	60 2	60 2
North-Eastern, Berwick stock	100½ 1	100½ ¾
North-Eastern, York stock	89½ 90	89¼ ½
Foreign Shares.		
Northern of France	38½ 9½	38½ 9⅝
Eastern of France	22½ 3½	22¼ 3½
Dutch Rhenish	¼ dis 8 pm	¼ dis ⅛ pm
Paris, Lyons, & Mediterranean	40 1 xd	40½ 1½
East Indian	102½ 3½	102½ 3½
Madras guaranteed 4½	90 2	90 2
Paris and Orleans	52 4	53 5
Western & N.-Wstrn of France	20½ 1½	21 2
Great India Peninsular	100 1	100½ 1½
G. Western of Canada shares	9⅜ 10	10¼ ½

Foreign Exchange.—The tendency this week is again rather dull, the rates on Hamburg and Amsterdam especially showing a decline.

Bullion.—Annexed is the weekly circular of Messrs Pixley, Abell, and Langley, on the movements in bullion during the week, and the transactions in Indian rupee paper:—

Gold.—Our market is still without any great demand for gold for export; and although about 10,000*l* was withdrawn from the Bank on the 8th inst., the greater part of any amounts now arriving will be sent to the Bank of England; in fact, that establishment has purchased during the past week about 248,000*l*, partly consisting of gold ex Tyne, from Brazil, that has been refined, and partly of the gold ex Anglesea, from Melbourne; and further sums are likely to be sent to the Bank during the next few days. The remittances to America continue to a trifling extent, the Norwegian having taken 5,000*l*, and the Etna 7,880*l*. The other exports comprise the Oneida, to Brazils, with 3,378*l*, and Delta, to Bombay, with 8,985*l*. The imports have been the Anglesea, from Melbourne, with 292,000*l*; the Ethiope, from Africa, with 5,500*l*; and the Seine, from the West Indies, with 30,200*l*. The Australian mail reports the sailing of the Roxburgh Castle with 201,000*l*, and the Wellesley with 307,000*l*. The Salsette brings by the overland route 129,000*l*, and we are hourly looking for the arrival of the James Wilson with 76,000*l*.

Silver.—Our anticipations that the Delta would take a large amount of silver to Bombay have been verified, that vessel having sailed with 223,920*l*. The market still remains firm at our last quotation of 5s 0⅝d per oz standard; and although the Seine has arrived from the West Indies with 120,000*l*, we do not look for any decline in price, as the demand for the next Bombay mail is likely to be active. The Oneida has taken 9,500*l* to the Brazils, and the other exports have been unimportant.

Mexican Dollars.—A few small orders that have come on the market have caused a slight rise in the price; the transactions, however, have not been to any extent, and we quote the rate 4s 11⅝d per oz.

Exchange on Bombay and Calcutta, for banks' drafts at 60 days' sight is 1s 11⅞d to 2s; bills with douments, 1s 11¼d to 1s 11½d. On Madras, 1s 11½d to 1s 11⅝d.

India Government Loan Notes.—The prices of these securities have an upward tendency. We quote the 5½ per Cents. 105 to 105½, and the 5 per Cents. 98¾ to 99¼.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; bar gold, fine, 77s 9½d per oz std; bar gold, refinable, 77s 11d per oz std; Spanish doubloons, 75s 6d to 76s, nominal; South American doubloons, 73s 8d per oz; United States gold coin, 76s 5d per oz, last price. Silver—Bar silver, 5s 0⅝d per oz std, last price; bar silver, containing 5 grs gold, 5s 1¼d per oz std; fine cake silver, 5s 5⅜d to 5s 5½d per oz; Mexican dollars, 4s 11⅜d per oz; Spanish dollars (Carolus), 6s 6d per oz, nominal.

About 92,000*l* in gold, chiefly Australian, by the Anglesea, was taken to the Bank to-day.

The rate of insurance on the James Wilson gold ship, now 125 days out from Melbourne with 76,000*l*, has advanced to eight guineas per cent.

Public Companies.—A meeting of the Union Steam Ship Company took place on Tuesday, when a report was presented, stating that the available balance of profit was 5,876*l*, out of which a dividend of 1*l* per share free of income tax was recommended. It was announced that the negotiations with the Government for a renewal of the postal service to the Cape of Good Hope, after the termination of the present contract, are still pending, owing, it is believed, to some delay in the receipt of a despatch from the colony. The local Parliament, however, have expressed a wish that the service shall be left in the Company's hands. A movement is on foot to obtain mail communication with the Mauritius, and, by running steamers in concert with the Peninsular and Oriental, to give the Cape a regular fortnightly postal service with India and China, and also with England *via* the Red Sea. The fleet is in a complete state of efficiency, and the ships are all insured. After some discussion the report was adopted, and the dividend declared at the proposed rate.

An amalgamation is said to have been arranged between the new London and Lancashire Fire Insurance Company and the Queen Insurance Company. It is intended to carry on the business of the amalgamated undertakings separately, the Queen Insurance conducting the life department, while the fire business will be managed by the London and Lancashire.

The first half-yearly meeting of the Trust and Agency Company of Australasia took place yesterday, when a report was presented, stating that the first series of shares, representing 125,000*l*, had been successfully placed, the applications for this issue having exceeded 200,000*l*. An experienced agent has been sent out, and arrangements finally completed for commencing business in New South Wales, Victoria, and Queensland. An extension to New Zealand is also being considered. The Directors propose shortly to issue the second series of shares, in the first instance to the existing proprietors, and the remainder to the public. Large subscriptions have already been promised. Money will also be raised by debentures, which, from the difference of interest here and in the colony, will leave a considerable margin of profit. The emigration to Australia has received a great impulse from the crisis in the United States, and the emigrants to these colonies are now larger in number than to any other quarter of the globe. The last advices, received yesterday, describe the New Zealand gold-fields to be increasingly productive. After a few remarks from the Chairman, the report was adopted unanimously, without discussion.

The prospectus of the Mercantile Bank has been issued. The proposed capital is 1,000,000*l*, in 10,000 shares of 100*l* each.

The Government are stated to have accepted the resolutions passed at the recent meeting of the Red Sea Telegraph Company, subject to the new Company raising its capital and despatching a vessel with the required amount of fresh cable.

A prospectus has been issued of the Universal Private Telegraph Company, with a capital of 100,000*l*, in shares of 25*l* each.

Subscriptions for the unappropriated shares in the (new) Telegraph to India Company will be received up to and inclusive of the 20th instant, the allotment taking place the following day.

It is announced by the Directors that the list of applications for shares in the Paris Land Company (Limited) will close on Wednesday, the 20th instant.

The Indian Carrying Company announce that no further

applications for shares will be received after Wednesday, the 20th instant.

FAILURES AND MERCANTILE EMBARRASSMENTS.—The stoppage has taken place of Messrs Kelly and Co., the publishers of the London Directory. It is stated that the estate will probably pay 20s in the pound, provided a question connected with a valuable copyright can be satisfactorily adjusted. No delay will be caused by this disaster in the publication of the Directory for next year.

The suspension has been announced of Messrs Bedford, Burys, and Co., an extensive house in the Sheffield trade.

The suspension has taken place of Messrs Amott Brothers, silk mercers, of St Paul's churchyard, with liabilities for about 30,000*l*. The assets are said to be considerable. The failure is attributed to large losses on stock during the depressed state of trade.

A meeting of creditors of Messrs Barnard, Rosenthall, and Co. was held this morning, when a balance sheet was presented showing liabilities 66,857*l*, and assets 44,655*l*. In addition, there have been consignments to New York of goods costing 33,567*l*, but the consignee, a relative of one of the partners, states that the net sum realised for these articles has been only 1,645*l*. In the opinion of a committee of creditors appointed to investigate this case, there are many unsatisfactory features in the transaction, and they decline to accept the result arrived at by the consignee as the true position of affairs. The firm has been in existence for many years, but until a very recent period, when the shipments to America commenced, never owed more than 9,000*l* or 10,000*l*. It was, therefore, considered singular that the house should have suddenly commenced a large class of business entirely different from their ordinary trading, and which, according to their own showing, has turned out so disastrously. The drawings of the partners also excited dissatisfaction, having continued up to the eve of suspension. After some discussion, and the hearing of explanations from the insolvents, it was resolved to take the estate into the Court of Bankruptcy. An offer of 6*s* 8d in the pound was declined.

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.		
Paris	Nov. 14	25 31	3 days' sight	
—	— 14	25 13½	3 months' date	
Antwerp	— 14	25 30 32½	3 days' sight	
Amsterdam	— 12	11 87½	3 —	
—	— 12	11 82½	2 months' date	
Hamburg	— 12	13 6	3 days' sight	
—	— 12	13 4⅝	3 months' date	
St Petersburg	— 12	34½ 34½	3 —	
Lisbon	— 11	53⅜	3 —	
Gibraltar	— 4	49⅜	3 —	
New York	Oct. 31	107½	60 days' sight	
Jamaica	— 25	1½ per cent. pm	30 —	
—	— 25	1 per cent. pm	60 —	
—	— 25	¾ per cent. pm	90 —	
Havana	— 7	18½ 17 per cent. pm.	60 —	
Rio de Janeiro	— 9	25½d 25⅝d	60 —	
Bahia	— 18	25½d	60 —	
Pernambuco	— 15	25½d	60 —	
Buenos Ayres	Sept. 28	63s 6d	60 —	
Singapore	— 21	4s 6½d	6 months' sight	
Ceylon	Oct. 18	4 per cent. dis	6 —	
Bombay	— 12	2s 0⅞d 2s 0¾d	6 —	
Calcutta	— 10	2s 0¾d	6 —	
Hong Kong	Sept. 12	4s 5d 4s 5½d	6 —	
Mauritius	Oct. 6	par	90 days' sight	
—	— 6	¼ per cent. pm	60 —	
Sydney	Sept. 21	1 per cent. pm	30 —	
Valparaiso	Oct. 3	44½	90 —	

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 3 per mille premium, and the short exchange on London is 25.27½ per 1*l* sterling. On comparing these rates with the English mint price of 3*l* 17s 10½d per ounce for standard gold, it appears that gold is about 1-10th per cent. dearer in London than in Paris.

The course of exchange at New York on London for bills at 60 days' sight is about 107½ per cent., which, when compared with the mint par between the two countries, shows that the exchange is against England; but, after making allowance for charges of transport and loss of interest, the present rate leaves no profit on the transmission of gold to the United States.

INDIA EXCHANGES.—OCTOBER 26.

	Indian Government Bills.				Bank and Commercial Bills.			
	s	d	s	d		s	d	s	d
Bengal, 60 days' sight	2	2	0	0		1	11⅝	1	11⅝
— 30 —	0	0	0	0		1	11⅝	0	0
Madras, 60 —	2	2	0	0		1	11⅝	0	0
— 30 —	0	0	0	0		1	11⅝	0	0
Bombay, 60 —	2	2⅛	0	0		1	11⅞	0	0
— 30 —	0	0	0	0		1	11⅞	0	0

Bills with documents attached against indents and consignments for India, vary according to the articles drawn against.

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Hf-year.	Name.	Paid.	Price.
			£	
...	3 pr ct.	Canada Government 6 per cent 1877-9	100	109¾
...	3 pr ct.	Ditto 6 per cent 1880-2	100	...
...	3 pr ct.	Ditto 6 per cent 1883-4	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
2300000	3 pr ct.	Ditto 5 per cent	100	102
...	3 pr ct.	Cape of Good Hope 6 per cent. 1880	100	...
...	3 pr ct.	Ditto Ditto 1890	100	109
1660000*l*	3 pr ct.	New Brunswick Government, 6 per cent.	100	...
...	2½ pr ct.	New South Wales Gov. 5 per cent. 1866	100	100
...	2½ pr ct.	Ditto ditto 5 per cent. 1871-76	100	99½
...	2½ pr ct.	Ditto ditto 5 per cent., 1888, and upwards	100	99¼
250000*l*	3 pr ct.	Nova Scotia Government, 6 per cent. Sterling 1875	100	...
...	3 pr ct.	Quebec City 6 per cent. Sterling	100	...
...	pr ct.	South Australian Government 1878 and upwards	100	...
...	3 pr ct.	Victoria Government, 6 per cent.	100	...
...	3 pr ct	Ditto ditto 6 per cent.	100	104⅞

MISCELLANEOUS.

No. of shares.	Dividend per annum.	Names.	Shares.	Paid.	Price per share
			£	£ s d	
12500	7*s*	African Steam Ship	20	10 0 0	...
10000	1*l* 11*s*	Anglo Mexican Mint	10	10 0 0	...
20000	1*l* 10*s*	Australian Agricultural	25	19 0 0	27
36700	...	Australian Royal Mail	10	10 0 0	...
6000	...	British & Irish Magnetic Telegraph	50	50 0 0	...
8915	6*l* per cent	Canada Land	32½	32 10 0	106¾
350000	1*l* per cent	Copper Miners of England	Stock	100 0 0	..
8000	7½ pr cent	Ditto Preference 7½ per cent.	25	25 0 0	...
1002925*l*	2*l* per cent	Crystal Palace	Stock	100 0 0	35½
160820	7*l* per cent	Ditto Preference	Stock	100 0 0	...
250000*l*	6*l* per cent	Ditto 6 p c Perpetual Debentures	Stock	100 0 0	107½
7000000*l*	7*l* per cent	Electric Telegraph	Stock	100 0 0	96¾
7199	7*l* per cent	Ditto New	25	15 0 0	...
70000	7*s* 6d	English and Australian Copper	5	5 0 0	3⅜
20000	10*l* pr cent	General Steam Navigation	15	14 0 0	26¼
330000	...	Great Ship	1	1 0 0	...
100000	...	Ditto 17½ per cent. Preference	1	1 0 0	...
50000	6*l*	Madras Irrigation and Canal	20	1 0 0	3½
80000	5*l* per cent	National Discount Co. (Limited)	25	5 0 0	4¾
188676	7*l* per cent	North British Australasian (Lim.)	1	1 0 0	...
600000	3½*l* pr cent	Peel River, Land, & Minera (Lim.)	Stock	100 0 0	...
20000	7*l* per cent	Peninsula and Oriental Steam	50	50 0 0	...
20000	7*l* per cent	Ditto New	50	30 0 0	42
15000	4*l* p sh	Royal Mail Steam	100	60 0 0	49½
2000000	10*l* pr cent	Scottish Australian Investment (Limited)	Stock	100 0 0	...
14200	7*l* p cent	South Australian Land	25	25 0 0	33¾
10000	5*s*	Van Diemen's Land	100	28 10 0	9¾

The Commercial Times.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.		Next Mail Due.
Australia and New Zealand	via Southampton	Nov. 20, M.	Nov. 18
	via Marseilles	Nov. 26, E.	Dec. 13
Brazils, Buenos Ayres, Monte Video, Cape de Verds, Falkland Islands, &c.	(By British packet)	Dec. 9, M.	Dec. 4
	(By French packet)	Nov. 23, E.	
Cape of Good Hope, Ascension, and St Helena		Dec. 5, E.	Dec. 2
China, Penang, and Singapore	via Southampton	Nov. 20, M.	Nov. 18
	via Marseilles	Nov. 26, E.	Nov. 27
India (Calcutta), Ceylon, and Ionian Islands	via Southampton	Nov. 20, M.	Nov. 18
	via Marseilles	Nov. 26, E.	Nov. 27
Ditto (Bombay)	via Southampton	Nov. 27, M.	Nov. 25
	via Marseilles	Nov. 18, E.	Nov. 20
Lisbon, Oporto, and Vigo		Nov. 18, M.	Nov. 21
Gibraltar, Malta, Egypt, and Aden	via Southampton	Nov. 20, M.	Nov. 18
	via Marseilles	Nov. 18, E.	Nov. 20
Newfoundland	(via Halifax)	Nov. 16, E.	Nov. 27
United States, California, Canada, &c., (By British packet)	(Boston)	Nov. 16, E.	Nov. 21
Ditto (by United States packet)	(New York)	Nov. 20, M.	
Ditto (by Canadian packet)	(Quebec)	Nov. 21, E.	Overdue
Western Coast of Africa, Madeira, and Teneriffe		Nov. 23, E.	Dec. 10
West Indies and Pacific—Bahamas (via New York)		Nov. 23, E.	Nov. 21
Mexico		Dec. 2, M.	Nov. 28
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and British Columbia		Nov. 18, M.	Nov. 28

MAILS ARRIVED.

LATEST DATES.

On the 9th inst., WEST COAST OF AFRICA, per steam steam Ethiope, via Liverpool—Benin, Sept. 24; Fernando Po, Oct. 4; Calabar, Sept. 29; Cameroons, Oct. 2; Brass, Nun River, and Bonny, 7; *Lagos*, 10; Accra, 12; Cape Coast Castle, 14; Cape Palmas, 17; Sierra Leone, 21; Bathurst, 25; Teneriffe, 30; and Madeira, Nov. 1.

On the 9th, MEDITERRANEAN, per steam ship Euxine, via Southampton—Alexandria, 27th ult.; Malta, 31st; and Gibraltar, 4th inst.

On the 9th AMERICA, per steam ship Bremen, via Southampton—New York, 26th ult.

On the 10th, AMERICA, per steam ship Arabia, via Liverpool—Boston, 30th ult.; and Halifax, 1st inst.

On the 11th, PENINSULA, per steam ship Tagus, via Southampton—Lisbon, 7th inst.

On the 13th, WEST INDIES AND PACIFIC, per steam ship Seine, via Southampton—Valparaiso (Chili), Oct. 3; Coquimbo (Chili), 5; Callao (Peru), 14; Payta (Peru), 17; Panama, 24; Belize (Honduras), 15; Greytown (Mosquito), 18; Colon, 23; Jacmel (Hayti), 26; San Juan (Porto Rico), 28; Berbice, 23; Georgetown (Demerara), 23; Kingston (Jamaica), 25; Tobago, 23; Port of Spain (Trinidad), 24; Bridgetown (Barbadoes), 26; Grenada, 24; Carriacou, 24; St Vincent, 25; St Lucia, 26; Martinique, 27; Guadaloupe 27; Dominica, 27; Antigua, 28; Montserrat, 28; Nevis, 28; St Kitt's, 28; Tortola, 28; La Guayra, 23; St Thomas, 29.

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

For Report of This Day's Markets, see "Postscript."

Mincing Lane, Friday Morning.

Sugar.—Several parcels of foreign muscovado (chiefly Cuba) sold at the close of last and the commencement of the present week, but the public sales have since gone off without spirit, as the market on Tuesday opened more quietly than had been generally anticipated. Importers, however, bought in freely rather than accept any decline. West India is unaltered, with a moderate inquiry from the refiners. 495 casks Barbadoes, by auction, about one-third part sold at 35s 6d to 41s 6d. Of 230 casks other descriptions, a portion only found purchasers at former rates. Some of the low soft grey East India, by auction, sold upon easier terms. The landings last week were 2,615 tons, and the deliveries reached 4,500 tons, consequently the stock at the close was reduced to 78,850 tons; this, however, being larger than at the same period in the three preceding years.

Mauritius.—4,171 bags, by auction, about half sold: brown, 32s to 34s 6d; low grey to middling greyish yellow, 35s to 39s 6d; crystallised, 42s 6d to 44s; grainy, 39s 6d to 40s per cwt.

Bengal.—1,565 bags Gurpatta date were taken in at 39s to 39s 6d for middling to good middling. Privately, business has been done at 38s 6d to 39s per cwt.

Bombay.—200 bags sold at 33s per cwt for bright soft yellow.

Manilla.—The sound portion of 16,109 mats clayed was bought in at 37s, about one-fourth part washed being sold at 33s 6d to 34s.

Penang.—1,840 bags were principally sold: low grey to good greyish yellow, 35s to 39s 6d; brown, 31s 6d to 34s 6d per cwt.

Foreign.—2,292 boxes Havana were withdrawn at high prices: white (18s 4d duty), 51s; grey to florettes, at 41s 6d to 48s. 1,114 casks 303 barrels Porto Rico were partly sold: brown and grey, 36s 6d to 40s 6d; yellow, low to fine, 38s to 44s 6d. 1,407 casks 186 barrels Cuba partly sold: brown, 32s to 35s 6d; grey to good yellow, 36s to 41s 6d. 100 boxes clayed part sold at 50s for white, 18s 4d duty. Privately, 1,500 casks Cuba have sold; also some Porto Rico. A floating cargo of Cuba has sold at 24s per cwt for the United Kingdom, and 400 tons China to arrive at 25s per cwt.

Refined.—No change of importance has transpired in the market, which is rather quiet, with a moderate inquiry for dry goods. Crushed and pieces command a steady sale.

Molasses.—Few sales are reported in West India, but 100 casks Cuba muscovado have realised 16s per cwt.

Melado.—600 casks Cuba sold privately at 27s 6d to 29s. At auction, 181 casks were bought in at 25s 6d to 28s 6d per cwt.

Rum.—The market is quiet, and quotations for West India do not show any alteration since last Friday. 250 puncheons Cuba have sold, of which the price has not transpired. A small quantity of fine Jamaica sold at 4s 6d per gallon. The total stock in London is 33,120 puncheons 3,653 hhds, against 28,150 puncheons 3,750 hhds at the same time last year.

Cocoa.—329 bags Trinidad, by auction, were disposed of as follows: low grey to good red, 60s to 76s per cwt, being about the previous value.

Tea.—The market maintains the improved tone noticed of late, and a steady demand prevails from the trade. New season's congous, just received from Hankow, have sold readily at full quotations. Public sales, on Wednesday and yesterday, comprising 13,156 packages, went off at about former rates for green teas and congous, and 5,700 packages sold in the room.

Coffee.—Quotations of plantation Ceylon have advanced about 6d at the public sales, and all other descriptions are very firm. Of the former, 1,420 casks 427 barrels and bags found buyers at 73s to 80s 6d. 3,051 bags 66 casks native: small berry to superior, 67s to 70s 6d; one lot, 71s. 13 casks Jamaica: fine fine ordinary to middling, 70s to 82s. 440 cases 52 bags Naidoobatum were principally taken in at 92s to 95s. 800 bags Malabar sold at 52s 6d to 55s 6d for triage, &c. Some few lots of good Tellicherry realised 84s 6d to 88s. A floating cargo of good first Rio has sold at 56s per cwt for a near continental port.

Rice.—Sales in parcels on the spot have been rather limited, and prices are nominally unaltered. A floating cargo of Necrancie Arracan, to be shipped next spring, has been contracted for at 11s. 100 tons Balsam to arrive sold at 10s 6d per cwt ex ship.

Imports and Deliveries of Rice to November 9, with Stocks on hand.

	1861.	1860.	1859.	1857.
	tons	tons	tons	tons
Imports	64500	33150	31800	77400
Deliveries for home use	67150	56900	25500	31700
Exported	...	8800	17950	20200
Stock	27170	40150	74000	88700

Spices.—There has been more business doing in brown nutmegs, and 107 cases, by auction, went 1d to 2d per lb dearer for some kinds: small sizes, 11d to 1s 2d; middling to fair mixed, 1s 3d to 1s 7d; one lot sold at 3s. 13 cases mace realised 1s to 1s 3d for low middling to fair. 9 cases Penang cloves: very ordinary to good, 1s 0½d to 1s 4½d. 229 bags greyish Singapore pepper partly sold at 4d. The market is less active than of late, large sales being declared. 637 bags Singapore white sold steadily at 6d to 6⅛d per lb. Of 581 cases Cochin ginger, the bulk sold, at and after the sale, at 2*l* 10s to 5*l* 8s for wormy and rough to superior bold soft, 170 mats Japan cassia, 33s per cwt for ordinary and chips.

Sago.—302 boxes good middling small grain, by auction, sold at 23s 6d to 24s per cwt.

Saltpetre.—Fully 6d advance has again been paid, making the advance on Bengal 2s per cwt from the late lowest point. The last transactions were at 35s 6d to 36s per cwt for fine quality.

Imports and Deliveries of Saltpetre to November 9, with Stocks on hand.

	1861.	1860.	1859.	1858.
	tons	tons	tons	tons
Imported	9880	11485	13365	9190
Delivered	10190	10990	15340	12290
Stock	3006	4340	3980	2950

Shellac.—The market is unsettled, and prices may be quoted 20s lower within the past fortnight, owing to the pressure of several parcels for sale. DC orange last sold at 9*l*; good orange, 8*l* 12s 6d per cwt.

Cochineal.—921 bags about two-thirds sold: Honduras silver at stiffer rates, from 1s 6d to 3s; black about the same as before, from 2s 6d to 3s. Teneriffe silvers, 2s 7d to 2s 10d; black, 2s 8d to 2s 11d; the latter being rather cheaper.

Drugs.—A small parcel of camphor, recently landed, sold at higher prices, from 9*l* 7s 6d to 9*l* 10s per cwt.

Other Dyestuffs.—Holders of Cutch are asking still higher rates. Good quality has sold at 25s to 25s 6d this week. Gambier remains steady.

Rubber.—East India is firmer, good quality selling at 1s 3d per lb.

Metals are not favourably influenced by the abundance of money, most descriptions being inactive. Scotch pig iron has declined to 48s 9d to 49s. The makers have not reduced the prices of British manufactured. No sales reported of spelter. The nominal price is now 19*l* 5s. Foreign tin presents no change either here or in Holland. Straits firmer at 116s 6d to 117s; Banca, 118s 6d to 119s per cwt, with moderate inquiries. Copper is very firm. Lead fully maintains the recent advance.

Jute.—There has been more business done privately, but the public sales on Wednesday passed off steadily at full prices. 4,900 bales chiefly sold at 12*l* 15s to 22*l* per ton.

Hemp.—Some contracts have been made in Manilla, by private contract, at full prices, and there are now few sellers unless upon higher terms. 560 bales, by auction, were taken in at 20*l* 10s to 24*l*. White bought in at 34*l*. East India Sunn sold at 26*l* 5s to 28*l* per ton. Petersburg clean advanced to 35*l* per ton this morning.

Linseed.—An active demand prevails, and prices still tend upwards. Calcutta has sold freely for arrival at 60s to 61s. The last sales of Taganrog cargoes were at 61s delivered; 55s for spring shipment. On the spot, transactions are limited.

Oils.—Olive has been firm at the recent advance. Fish oils are quiet. Fine sperm nominal, at 89*l* to 90*l* per tun. Linseed oil is very active, 36s being paid, and 35s 6d for delivery this month. Rape in limited demand: refined, 46s 6d to 47s; brown, 43s to 43s 6d per cwt. Fine palm is scarce, and worth 45s 6d to 46s. Cocoa-nut has been much firmer: Cochin, 50s 6d to 51s; Ceylon, 49s 6d to 50s per cwt.

Turpentine.—American spirits has sold at 73s to 73s 6d; French, at 70s per cwt. No sales reported in rough.

Tallow.—The trade generally have confined their operations to immediate requirements during this week. Yesterday the market was steady: 1st sort Petersburg Y.C., 52s; to the end of the year, 52s to 52s 6d; for delivery in the first three months of 1862, 53s; old Y.C., 51s to 51s 6d per cwt.

Particulars of Tallow.—Monday, November 11.

	casks. 1858.	casks. 1859.	casks. 1860.	casks. 1861.
Stock this day	26,975	45,816	66,592	35,744
Delivered last week	3,355	1,574	2,230	3,296
Ditto from 1st June	43,507	35,080	45,689	68,320
Arrived last week	4,152	3,282	10,205	302
Ditto from 1st June	59,915	69,815	85,187	47,303
Price of Y C	51s 0d	59s 0d	60s 9d	52s 0d
Ditto Town	54s 3d	62s 6d	63s 3d	55s 9d

POSTSCRIPT.

Friday Evening.

Sugar.—The market closes flatly. 2,025 casks West India have sold for the week. By auction, 850 casks were mostly bought in. 585 bags native Madras went at 31s to 32s 6d. 1,095 bags good yellow Cossipore Bengal partly sold at 44s 6d per cwt.

Coffee.—358 casks 459 barrels plantation, 206 bags 43 casks native Ceylon, 550 cases 1,641 bags Neilgherry went off at full prices.

Rice.—3,000 bags new Rangoon have found buyers at 11s 3d. 1,000 tons, spring shipment, at 11s to 11s 3d per cwt.

Tea.—The sales to-day comprised 6,681 packages, and of these 3,771 found buyers. The prices obtained for greens show some irregularity, but generally a decline of 1d per lb must be noted.

Spices.—45 cases brown nutmegs went at 2d advance: brown, 1s 2d to 2s; fine, 3s 8d. 16 cases mace, 1s to 1s 4d, being also dearer. Of 1,776 bags Singapore black pepper, a few lots sold at 4d, the remainder being taken in. 102 bags Singapore white realised 6d to 6⅛d per lb.

Saltpetre.—600 bags Bengal, refraction 5 to 2¾, sold privately at 36s. By auction, 1,043 bags were taken in: refraction 3¾, 37s. 564 bags Bombay, refraction 38¾ to 28¼, sold at 32s 6d per cwt.

Safflower.—146 bales Bengal went 10s dearer, from 6*l* 2s 6d to 10*l* 2s 6d per cwt.

Rubber.—East India sold at 1s 2¼d to 1s 2½d per lb.

Tallow.—All kinds were unaltered to-day.

ADDITIONAL NOTICES.

Green Fruit.—Market well supplied, and fair demand for all kinds. The first cargo of Fayal oranges has arrived per Hortense, *via* Bristol, a portion of which sent per railway to London, sold by Keeling and Hunt at public sale, went at good prices. Messina lemons lower, the stock being heavier than is usual at this period of the year. Barcelona nuts in good demand. Black Spanish neglected. Para scarce. Chesnuts advanced 5s per barrel. More inquiry for Almeira grapes of good quality.

Dry Fruit.—The currant trade is very dull. Dealers cannot be induced to make offers, even at lower rates. Valentias have attracted a little attention by some forced sales of out-of-condition parcels at 36s to 40s, but red Smyrnas at 38s to 40s are considered preferable, and sell accordingly. Other articles in fruit attract attention, and are selling freely at former rates.

English Wool.—There is not any alteration in the English wool trade since last week.

Colonial Wool.—Sales progress without much change, except greasy Cape, which is a shade easier.

Flax.—Market unaltered.

Hemp.—Market very firm, and but few sellers. The article is well held, and the stock being moderate, with an expected good demand,

higher prices are confidently looked for. Nothing further will be shipped from Petersburg this season, the navigation being quite closed.

COTTON.—Sales of cotton, from Friday, 8th November, to Thursday, 14th Nov. inclusive:—6,100 bales Surat, at 10d to 10½d and 10⅝d for good fair to good sawginned Dharwar; 8⅝d to 9½d for good fair sawginned Broach; 9½d for good fair to fully good fair Broach; 8d to 8⅝d for fully fair to good fair Dhollera; 7½d to 8½d for very middling to good Oomrawatty; 7⅝d for middling fair Mangarole; 7d to 7½d for middling to fully fair Compta: 3,490 bales Tinnevelly, at 7½d to 8½d and 9d for middling to good: 500 bales Western Madras, at 7½d to 7½d for good fair—total, 10,000 bales. An active and general demand has been experienced throughout the week, and a large business transacted at daily advancing prices, particularly the better sorts of Tinnevelly, which have advanced ⅜d per lb. Sawginned Dharwar is also about ⅛d per lb dearer, and all other kinds of Surat ¼d to ½d per lb. Western Madras has been much sought after, and is ½d per lb dearer. Altogether the market closes with great firmness, 38 bales Surat, sea-damaged and all faults, are advertised for public sale on Thursday, the 21st inst. The following sales have been made for arrival:—1,000 bales Dhollera, at 8d for guaranteed middling fair: 500 bales Oomrawatty, at 7½d for fair: 2,000 bales Tinnevelly, at 8⅛d to 8½d for guaranteed good fair: 500 bales Western, at 7½d for fair.

IMPORTS AND STOCK OF EAST INDIA COTTON IN LONDON.

	Surat. bales.	Madras. bales.	Total. bales.
Imports, 1st Jan. to 14th Nov.	88,418	34,896	123,314
Stock, 14th Nov., 1861	43,397	18,014	61,411
— — 1860	14,592	19,418	34,010

SILK.—No alteration whatever in the market. Business very quiet.

TOBACCO.—The market continues very firm, and for some descriptions holders are unwilling sellers at present quotations. Further sales have been made for exportation, and a few small lots taken for home trade.

LEATHER AND HIDES.—The leather trade remains unaltered since last week. The supplies and the demand continue limited; and the articles most wanted are still good heavy crop hides; English butts 24 lbs and upwards, prime shaved hides, good kips, and best heavy calf-skins. Prices are stationary.

METALS.—Metals keep steady at last week's rate of business. Copper is very firm at quotations, and a further advance in prices is pretty currently reckoned upon. Iron is a little firmer, and prospects altogether are rather brighter at the moment. Tin is firm, and some considerable transactions are reported in foreign. Lead keeps steady. Spelter is rather lower, and neglected. Tin plates have been in good demand at better rates.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	55	9
Fat by ditto	2	10
Yellow Russian	53	6
Melted stuff	40	6
Rough ditto	23	6
Greaves	18	0
Good dregs	7	0

Imports this week 1,599 casks.

PROVISIONS.

Bacon market, this week, ruling lower, prices ranging from 64s to 66s 6d, with a still downward tendency. Friesland in very bad demand. Quality worse than previous years; consequently importers are ordering very small quantities of any. Irish butter in better demand, at prices ranging from 110s to 112s f.o.b. for finest parcels. Very little doing in other provisions.

METROPOLITAN CATTLE MARKET.

MONDAY, Nov. 11.—The total imports of foreign stock into London, last week, amounted to 12,755 head. In the corresponding period in 1860, we received 6,824; in 1859, 6,294; in 1858, 7,576; in 1857, 4,374; in 1856, 6,367; and in 1855, 7,732 head.

There was a fair average supply of foreign stock on offer here to-day, but its general quality was very middling. With home-fed beasts we were fairly supplied, and there was a good arrival from Ireland. The attendance of buyers was tolerably numerous, and all good and fine breeds moved off steadily, at, in some instances, an advance in the quotations, compared with Monday last, of 2 per 8 lbs, the primest Scots and crosses having realised 5s 2d per 8 lbs; otherwise the beef trade was in a sluggish state on former terms. From Lincolnshire, Leicestershire, and Northamptonshire we received about 2,500 Shorthorns, &c.; from other parts of England, 500 various breeds; from Scotland, 80 Scots and crosses; and from Ireland, 330 oxen and heifers. There was rather a limited show of home-bred sheep, chiefly in middling condition. For all prime breeds the demand ruled steady, at very full prices, the best old Downs having realised 5s 8d per 8 lbs, whilst other breeds moved off slowly, but at quite last week's currency. Calves, the supply of which was only moderate, were in good request, at very full prices, viz., 4s 4d to 5s 4d per 8 lbs.

SUPPLIES.

	Nov. 12, 1860.	Nov. 12, 1861.
Beasts	5730	6250
Sheep	23950	22890
Calves	263	140
Pigs	600	410

THURSDAY, Nov. 14.—To-day's market was fairly supplied with beasts as to number, but their general quality was inferior. All kinds moved off slowly; nevertheless, Monday's prices were supported. The show of sheep was only moderate, and the mutton trade ruled inactive, at previous currencies. The best old Downs realised 5s 8d per 8 lbs. Although very few calves were on offer, the veal trade was heavy, at per money. Pigs were a dull inquiry, and late rates were barely maintained. In milch cows very little was doing.

Per 8 lbs to sink the offal.

	s	d	s	d		s	d	s	d
Coarse and inferior beasts	2	10	3	2	Prime Southdown sheep	5	4	5	8
Second quality ditto	3	4	4	0	Large coarse calves	4	2	4	8
Prime large oxen	4	2	4	8	Prime small ditto	4	10	5	2
Prime Scots, &c.	4	10	5	2	Large hogs	4	0	4	6
Coarse and inferior sheep	3	2	3	6	Small porkers	4	8	5	2
Second quality ditto	3	8	4	4	Suckling calves, each	21	0	31	0
Prime coarse-woolled do.	4	6	5	2	Quarter-old store pigs	22	0	30	0

NEWGATE AND LEADENHALL

FRIDAY, Nov. 15.—The supplies of meat are moderately extensive. On the whole the demand rules steady, and prices are fairly supported.

Per 8 lbs by the carcase.

	s	d	s	d		s	d	s	d
Inferior beef	2	8	3	2	Middling mutton	3	10	4	2
Middling ditto	3	4	3	6	Prime ditto	4	4	4	6
Prime large ditto	3	8	3	10	Veal	4	0	4	8
Prime small ditto	4	0	4	2	Small pork	4	10	5	2
Large Pork	3	8	4	8	Lamb	0	0	0	0
Inferior mutton	3	2	3	8					

POTATO MARKET.

SOUTHWARK WATERSIDE, Monday, Nov. 11.—During the past week the arrivals, both coastwise and by rail, have been more plentiful. Trade much the same. The following are this day's quotations:—Kent and Essex Regents, 110s to 130s; Yorkshire ditto, 100s to 125s; Lincolnshire ditto, 90s to 110s; Scotch ditto, 60s to 110s; French whites, 100s to 110s per ton.

FRIDAY, Nov. 15.—The supplies of potatoes are moderate, and the trade generally rules steady, at previous quotations.

HOP MARKET.

BOROUGH, Monday, Nov. 11.—We continue to have an active demand for every sort of the new growth of hops, and fine samples realise an advance of 5s per cwt. We have more inquiry for yearlings, and good old hops have attracted more attention.

FRIDAY, Nov. 15.—The market remains without material change. Good and fine parcels of hops command a steady sale at full prices, but inferior qualities move off somewhat slowly, at late rates. Large quantities of foreign hops continue to arrive. New Mid and East Kents, 180s to 225s; New Weald of Kents, 147s to 185s; New Sussex, 185s to 135s; Belgian, 110s to 120s; Bavarian, 140s to 160s per cwt.

HAY MARKETS—THURSDAY.

SMITHFIELD.—Meadow hay, 2*l* 0s to 5*l* 0s; clover ditto, 3*l* 10s to 5*l* 15s; and straw, 1*l* 8s to 1*l* 16s per load. A fair demand.

CUMBERLAND.—Meadow hay, 2*l* 5s to 5*l* 0s; clover, 3*l* 10s to 5*l* 15s; and straw, 1*l* 8s to 1*l* 16s per load. Trade dull.

WHITECHAPEL.—Meadow hay, 2*l* 0s to 5*l* 0s; clover, 3*l* 10s to 6*l* 0s; and straw, 1*l* 8s to 1*l* 16s per load. Supply good.

COAL MARKET.

FRIDAY, Nov. 15.—Wall's-end:—Tees 19s 9d—Trimdon Hartlepool 19s 3d—Hartlepool 19s 6d—South Kelloe 19s 6d—Heugh Hall 19s—Kepier Grange 19s 3d—Gosforth 17s 9d—Hunwick 14s 6d—Carr's Hartley 16s 6d—Tanfield Moor Butes 13s—Buddle's Hartley 16s 6d—Davidson's Hartley 16s 6d—Howard's Hartley 16s 6d. 50 ships at market.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Nov. 15.—There is a moderate amount of business doing here, principally for export to the States, and prices of all kinds suitable for that quarter are hardening, as stocks of them are very much reduced.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Nov. 15.—The market has been moderately attended, and there has been very little done in wheat and flour since Tuesday, and prices remain as then quoted. Oats and oatmeal rather cheaper. Beans and peas unchanged. Indian corn unchanged.

METALS.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Nov. 15.—The business during the past week in manufactured iron has been to a moderate extent, with little or no change to note in prices. The transactions in Scotch pig iron have been very limited, and at about previous quotations. The copper market is remarkably dull, but prices are well maintained. A good inquiry for lead, which is slightly higher. Tin plates are also in better demand.

The Gazette.

TUESDAY, Nov. 12.

BANKRUPTS.

H. Shalders, Queen Margaret's grove, Stoke Newington green, auctioneer.
S. Bell, Blossoms place, Holloway, tailor.
F. Sponheimer, New street, Lion street, New Kent road, journeyman baker.
W. J. S. Timothy, late of Guilford road, North Kingsland, furniture salesman.
H. Whitehead, Knockholt, near Seven Oaks, licensed victualler.
J. Leefe, late of Jewin street, and Cross street, fancy box manufacturer.
J. Crick, Desborough, Northamptonshire, miller.
G. Hope, late of Huntingdon place, Huntingdon street, waterproof composition manufacturer.
J. Groves, York road, King's cross, and Arthur terrace, Caledonian road, saddler.
W. N. Wynn, Thornton row, Greenwich, sawmills proprietor.
H. Eves, Plumstead, tailor.
B. Morgan, North crescent, Tottenham court road, and Upper East Smithfield, American shipping master.
H. D. Radcliffe, Brighton, late captain in Her Majesty's Army.
J. Turner, Westbourne gardens, Bayswater, hotel keeper.
C. Hustler, Arlington street, New North road, Islington, marble mason.
G. Allen, Brook street, Kennington road.
W. G. Howard, late of Wellington road, St John's wood, gentleman.
A. Hansford, late of Coal yard, Bloomsbury, general dealer.
G. Minto and A. Pavitt, (sued as J. Minto and A. Pavitt), George yard, Lombard street, advertising agents.
F. W. Butler, Alvescott, Oxfordshire.
T. Owen, Cumming street, Pentonville, pianoforte maker.
E. Bridges, Bury, St Edmunds, coach builder.
R. Buscall, Newbon farm, Cudham, near Bromley, Kent, farmer.
J. Parsons, Little Britain, tailor.
J. Baly, Victoria road, Lower road, Islington, commission agent.
L. Marsh, Gloucester street, Clerkenwell, dealer in watchmakers' tools.
R. B. Sheridan, jun., formerly of Long's Hotel, New Bond street, gentleman.

M. Goulden, Elder street, Norton Folgate, silk manufacturer.
C. W. Townley, Paul street, Finsbury, funeral contractor.
H. K. Jackson, St John's road, Battersea rise, late a corn merchant.
J. A. Elstob, North row, Park lane, clerk to a land agent.
W. Watkins, Maldon terrace, Newberry terrace, Kentish town, journeyman plumber.
W. Norman, late of Peterborough, hatter.
F. Harris, Upper Bryanston street, Bryanston square, saddler.
W. Davis, Bridgend, Glamorganshire, late ironmaster.
R. Bowman, Abergavenny and Pontypool, Monmouthshire, coal merchant.
T. Williams, Birmingham, surgeon.
J. J. Tyler, Lowesmoor, Worcestershire, baker.
A. Salt, Tutbury, near Burton-upon-Trent, butcher.
J. J. G. Povey, Handsworth, Staffordshire, licensed victualler.
W. Wilson, late of Handsworth, Staffordshire, attorney's clerk.
W. Crosby, Gosberton, Lincolnshire, brewer's assistant.
A. Coe, Pudsey, Yorkshire, extractor.
H. Hargreaves, Armley, near Leeds, dressmaker.
R. J. Robinson, Manchester, salesman.
E. F. Kirsop, Newcastle-upon-Tyne, grocer.
J. and G. Jennings, Leeds, stone bottle manufacturers.
A. and W. Lumb, Leeds, millwrights.
M. Marshall, Leeds, painter.
S. A. Smith, Leeds, manager to a dressmaker.
W. Hallsworth, formerly of Godley green, Cheshire, nurseryman.
F. Foster, Bridgewater, Somersetshire, beerhouse keeper.
R. J. Bell, Burslem, grocer.
H. Davies, Glasbury, Brecknockshire, tailor.
J. Cook, formerly of Byfleet, licensed victualler.
T. Vickers, Haxey, Lincolnshire, farming bailiff.
G. Harman, late of Birmingham, assistant to licensed victualler.
J. Corbett, Sheepshed, Leicestershire, grocer.
W. Whitby, Nottingham, calf jobber.
W. Barradell, Nottingham, baker.
S. Smith, Nottingham, hosier.
W. C. Mee, Nottingham, tobacconist.
F. Bianchi, Nottingham, journeyman plaster maker.
C. Armstead, Radford, Nottinghamshire, lace manufacturer.
E. Lee, Gedling, Nottinghamshire, late beerhouse keeper.
C. J. Fox, Gotham, Nottinghamshire, cordwainer.
R. Rowlson, Nottingham, joiner.
W. Jaques, Hyson green, Nottinghamshire, pianoforte maker.
C. Pearson, Lenton, Nottinghamshire, lace maker.
C. Slater, Basford, Nottinghamshire, baker.
J. S. Weightman, Mansfield, Nottinghamshire, commission agent.
C. J. Josland, Exeter, printer.
W. T. Davis, Bristol, undertaker's assistant.
J. Haskins, Bristol, lodginghouse keeper.
T. Taylor, Bristol, marine store dealer.
T. M. Geddes, Warrington, commission agent.
C. B. Leach, Newnham, Gloucestershire, writing clerk.
J. Coomber, Cliffe, near Rochester, Kent, labourer.
J. Rook, Boughton-under-the-Blean, Kent, slater.
E. Noyes, Chester, carver.
W. R. Ellis, Falmouth, auctioneer.
E. Spencer, Halifax, Yorkshire, police constable.

SCOTCH SEQUESTRATIONS.

A. Mackenzie, Maryburgh, near Dingwall, horse dealer.
R. Frame, Larkhall, joiner.
J. Baird and J. Fisher, Glasgow, paint manufacturers.
R. Dey, Findhorn, Elginshire, merchant.
R. N. Morrison, Glasgow, hat manufacturer.
Rev. A. Lendrum, Crieff, Perthshire, and Northend, Fulham, near London.
A. Urquhart, Killearnan, Rossshire, innkeeper.
J. Brown, Edinburgh, wine merchant.

GAZETTE OF LAST NIGHT.

BANKRUPTS.

J. White, Dunstable, builder.
T. H. Smith, Westminster bridge road, Lambeth, bookseller.
J. Benton, late of Homerton, electioneering agent.
F. A. Buckley, Theobald's road, Bedford row, tobacconist.
T. Goldsby, Grove mews, Marylebone, wheelwright.
F. J. Hare, Thames Ditton, clerk in the Commander-in-Chief's office.
F. Vickery, Great Marylebone street, and late also of Newland terrace, Kensington, glass dealer.
J. P. Webster, Clapton, and Queen street, Cheapside, commission agent.
A. Petherick, Stangate, Lambeth.
J. Kendall, Grange road, Old Kent road, commission agent.
H. Heare, Thrapstone, fishmonger.
J. J. Houghton, Lower street, St Luke's, tool manufacturer.
G. E. Noone, Southampton street, Camberwell, builder.
W. C. Taylor, Portland place, New North road, Islington, harness maker.
T. Foulkes, Vassal road, Brixton, cab proprietor.
W. Dorchester, Salisbury, china warehouseman.
E. M. Vines, Basingstoke, corn dealer.
W. Lunt, Mitcham, market gardener.
R. C. Macrae, Great Winchester street, merchant.
T. R. Dickinson, Falcon lane, Battersea, clerk in holy orders.
E. Richards, Adam street, Adelphi, commission agent.
H. R. Willcock, Postern row, Tower hill, tobacconist.
J. E. Prior, Eden place, Old Kent road.
J. Hall, High street, Battersea, colour grinder.
J. Anderson, Church street, Hackney, oil and colourman.
J. Overhage, Sherrard street, Golden square, general dealer.
J. Bows, Brentwood, butcher.
H. B. Naylor, Camberwell, plumber.
C. Drake, attorney-at-law.
J. Campbell, New Suffolk street, Commercial road East, comedian.
H. W. Hunt.
G. Hawker, Hickman's Folly, Bermondsey.
M. Griffin, Ewell.
W. Barnes, Croydon, corn dealer.
A. Withey, Church lane, Whitechapel, coach trimmer.
B. R. Barlow, Keppel terrace, Chelsea, stonemason.
J. A. Parry, Pollen street, Hanover square.
G. H. Jameson, Ramsgate, auctioneer.
W. H. Wickett, Leman street, Whitechapel, baker.
S. A. Outteridge, Singleton street, South Hoxton, dealer in pickles,
H. P. Vaux[illegible], Wilcombe farmer.
D. Callahan, James street, Oxford street, greengrocer.
S. Turner, Princes street, Deptford.
T. C. Gill, Manchester street, Manchester square.
C. H. Joberns, formerly of St John's College, Oxford.
F. W. Butler, Abingdon, farmer.
W. Stevens, Lupus street, Pimlico, traveller.
W. Aspland, Soham, journeyman harness maker.
W. Perrin, East Malling, farmer.
J. Bennett, Norwich, tailor.
W. Fowles, Bermondsey street, butcher.
R. Davies, Fleming street, Kennington park.
G. Jean de Winton de Winton, woollen warehouseman.
R. Moore, North street, Lambeth.
H. Smith, Thomas street, Borough.
J. C. Kammerer, Bear street, Leicester square, victualler.
J. Mann, Church row, Stepney, provision dealer.
J. Bigsby, Surrey terrace, Eglinton road, Bow.
S. Bailes, Charles street, Portman square, grocer.
W. Langridge, Charles street, Westbourne terrace, builder.
J. C. Shaw, Southampton, iron merchant.
T. G. Webb, Bishop's Stortford, veterinary surgeon.
F. Cooper, Portobello, near Wolverhampton, innkeeper.
J. O. Bate, Wednesfield, iron merchant.
W. Dunn, Birmingham, iron broker.
J. Clarke, Leamington, estate agent.
T. P. Stokes, Dudley, auctioneer.
W. H. White, Birmingham, builder.
W. Brookes, Birmingham, boot manufacturer.
J. Smith, Birmingham, porter dealer.
W. Battin, Birmingham, licensed victualler.
J. Clarke, Coventry, clothier.
J. Shubotham and J. Brabin, Newcastle-under-Lyme, wine and spirit merchants.
J. Kirwan, Birmingham, dyer.
H. Whalley, Forebridge, Castle Church.
W. Aston, Handsworth, locksmith.
C. C. M. Nicholson, Nottingham, land agent.
T. Leake, Nottingham, upholsterer.
C. Collins, Bourn, hatter.
J. Wildes, Ross, grocer.
R. Howell, Bristol, general dealer.
E. B. Lockyer, Plymouth.
J. Massey, Hemyock, Devon, butcher.
J. Hawkey, Carroggett, farmer.
J. Winterburn, Guiseley, cloth manufacturer.
T. Scott, Idle, cloth manufacturer.
J. F. Sutcliffe, Skircoat, cotton spinner.
H. Watson, Rotherham, stove grate manufacturer.
J. Crowther, Rotherham, grocer.
J. Neale, Doncaster, wholesale druggist.
W. Hamer, Great Grimsby, hosier.
W. M. Forster, Bridlington, wine merchant.
J. B. Winn, Heckmondwike, innkeeper.
W. R. Claxton, Liverpool, auctioneer.
G. Speiser, Liverpool, hotel keeper.
A. M. Burton, Goree Piazzas, Liverpool, outfitter and tobacconist.
J. Woolley, late of Frodsham street, Chester, publican.
J. Roberts, Nevan, Carnarvon, master mariner.
J. G. Rice, Liverpool, merchant.
P. Swift, late of No. 33 Cecil street, Fairclough lane, Liverpool, builder.
H. P. M. Owen, Penfrefelin, Ynyscynhawrn, Carnarvon, land surveyor and engineer.
W. Dodd, late of Nos. 89 and 91 St Ann street, Birkenhead, provision dealer and butcher.
J. H. Beesley, late of No. 336, Cleveland street, Birkenhead, builder.
J. Entwisle, Longsight, Lancaster, out of business and employment, formerly of Altringham, Cheshire, grocer.
T. S. Sladen, Manchester, silk broker, dealer and chapman.
J. Heap, Staleybridge, pawnbroker.
C. Whitley and J. Whitley, Manchester, engineers and tool makers, dealers and chapmen.
R. Scott and J. Forster, Clayton street, Newcastle-upon-Tyne, linen and woollen drapers.
E. Ashton, Scotswood road, Newcastle-upon-Tyne, draper.
M. A. Derbyshire, otherwise Lucy Smith, Liverpool, lodging house keeper.
F. Holme, No. 41 Stall, St John's market, Liverpool, butcher.
H. Winkworth, Burlesdon, Hampshire, brewer.
J. L. Nicholson, Sandown, grocer.
G. Cooke, Knighton, Ilsington, Devon, upholsterer.
H. Howarth, Bagslate, Rochdale, farmer.
W. Culley, West Stockwith, Nottingham, innkeeper.
J. Miles and A. Miles, Banbury, coach builders.
J. Miles, Banbury, coach builder.
J. Lucas, Louth, Lincoln, in no business or employment.
W. Pratt, No. 251 Great Lister street, Birmingham.
J. Coxen, Kings Heath, Kings Norton, Worcester, cattle dealer.
J. Roberts, Conway, painter, glazier, and paperhanger.
J. Moss, Mount street, Tunstall, Stafford, grocer.
G. Strong, Newlands terrace, Penrith, beerhouse keeper.
T. Rivitt, Burbage, Leicester, grocer.
G. Handley, Warcop, Westmorland, cordwainer.
E. Partridge, Redditch, needle finisher.
R. Hawtin, Redditch, needle finisher.
R. Vince, Kersey, cattle dealer.
J. Holloway, Westbromwich, boatman.
W. Houldcroft, of Cheslyn Hay, Stafford, miner, and G. Spruce, of Darlaston, lock filer.
W. Pitt, Colchester, licensed victualler.
W. Hogg, Manningtree, dealer in beer.
E. Houton, Daventry, tailor.
I. T. White, Long Buckley, miller.
W. Roberts, Chester.
R. Wagstaff, Hyde, Smith.
T. Jones, Hilditch, Salford.
J. Perrin, Timperley, grocer.
J. O. Urch, Canton, beerhouse keeper.
J. Ninnes, Saint Ives, plumber.
R. Baker, Ashford, boot and shoe maker.
W. Saxby, Faversham, grocer.

COMMERCIAL TIMES

Weekly Price Current.

☞ the prices in the following list are carefully revised every Friday afternoon, by an eminent house in each department.

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper, tobacco, wines, and timber, deals, wood, &c., from British Possessions.

	s	d	s	d
Ashes duty free				
First sort Pot, U.S. p cwt	0	0	0	0
Montreal	0	0	0	0
First sort Pearl, U.S.	0	0	0	0
Montreal	0	0	0	0
Cocoa duty 1d per lb				
West India per cwt	58	0	101	0
Guayaquil	62	0	64	0
Brazil	55	0	66	0
Coffee duty 3d per lb				
Jamaica, good middling to fine per cwt	82	0	105	0
fine ord to mid	71	0	80	0
Mocha, ungarbled	70	0	88	0
garbled, com. to good	90	0	120	0
garbled, fine	125	0	135	0
Ceylon, native, ord to fine	68	6	71	6
ordinary	63	0	67	6
plantation, ordinary to fine ord	68	0	72	6
fine ord. to mid	73	0	79	0
good mid. to fine	80	0	94	0
Java	65	0	80	0
Singapore, ord to goodord	60	0	73	0
Sumatra and Padang	57	0	68	0
Madras and Tellicherry	69	0	100	0
Malabar and Mysore	70	0	98	0
St Domingo	61	0	69	0
Brazil, washed	66	0	76	0
good and fine ord	55	0	63	0
common to real ord	47	0	54	0
Costa Rica	68	0	88	0
Havana and Cuba	66	0	84	0
Porto Rico & La Guayra	67	0	82	0
Cotton duty free				
Surat per lb	0	6¾	0	10¾
Bengal	0	0	0	0
Madras	0	6¾	0	9
Pernam	0	0	0	0
Bowed Georgia	0	0	0	0
New Orleans	0	0	0	0
Drugs and Dyes duty free				
COCHINEAL				
Teneriffe per lb	2	6	3	0
Mexican	2	4	2	10
LAC DYE—good to fine	1	3	2	7
TURMERIC				
Bengal per cwt	13	6	15	6
Madras	11	6	13	0
China	11	6	13	0
TERRA JAPONICA, Cutch	23	0	24	0
Gambier	17	6	18	0
Dyewoods duty free	£	s	£	s
BRAZIL WOOD per ton	80	0	0	0
FUSTIC, Cuba	8	15	9	0
Jamaica	6	5	6	10
LOGWOOD, Campeachy	10	10	11	0
Jamaica	6	0	6	10
NICARAGUA WOOD	0	0	0	0
RED SAUNDERS	6	0	6	10
SAPAN WOOD	7	0	9	0
Eggs—French 120	6s	0d	9s	6d
Fruit—ALMONDS	s	d	s	d
Jordan, duty free, new	140	0	200	0
Barbary sweet	48	0	0	0
Bitter	45	0	0	0
CURRANTS, duty 7s per cwt				
Patras, new	28	0	32	0
do old	32	0	40	0
Vostizza, new	36	0	40	0
Island, new	28	0	0	0
Gulf, new	30	0	32	0
FIGS, duty 7s per cwt				
Turkey per cwt d p	36	0	90	0
Spanish	26	0	28	0
PLUMS, duty 7s per cwt				
French, bottled	0	0	0	0
German	0	0	0	0
PRUNES, duty 7s new d p	0	0	0	0
RAISINS, duty 7s per cwt				
Valentia, new	44	0	45	0
do. old	0	0	0	0
Muscatel	40	0	130	0
Smyrna, red & Chesme	39	0	45	0
Sultana	52	0	57	0
ORANGES	s	d	s	d
St Michael, 1st quality, large box	35	0	40	0
Do. 2nd quality	25	0	30	0
Valencia	0	0	0	0
Lisbon & St Ubes, ½ ch	19	0	21	0
Sicily per box	8	6	10	6
LEMONS				
Messina per case	21	0	22	6
Lisbon per ½ chest	28	0	31	0
Pine apples per doz	0	0	0	0
Melons	0	0	0	0
Barcelona nuts...per bag	38	0	40	0
Spanish nuts p bri	80	0	82	0
Brazil nuts	27	6	30	0
Cobor nuts per 100	12	0	20	0
Flax duty free	£	s	£	d
Riga, W F P K.. per ton	63	0	0	0
St Petersburg, 12 head	0	0	0	0
9 head	0	0	0	0
Friesland	65	0	0	0
Hemp duty free				
St Ptrsbg, clean, per ton	54	10	0	0
outshot	32	0	0	0
half-clean	29	0	0	0
Riga, Rhine	35	0	0	0
Manilla, free	22	0	38	0
East Indian Sunn	15	0	20	0
Jute	13	10	19	0
Coir, rope	24	0	32	0
junk	17	0	25	0
fibre	23	0	0	0

	s	d	s	d
Hides—Ox and Cow, p lb				
B. A. and M. Vid. dry	0	7½	0	11
Do & R. Grande, saltd	0	5½	0	7
Brazil, dry	0	8	0	8½
drysalted	0	5	0	7
Drysalted Mauritius	0	5½	0	6½
Rio, dry Rio Grande	0	8½	0	11
West Coast hides	0	8½	0	9½
Cape, salted	0	2½	0	6½
Australian	0	2½	0	5½
New York	0	4	0	4½
East India	0	2½	1	0½
Kips, Russia	0	8½	1	0
S America Horse, p hide	5	6	11	0
German do	9	0	13	0
Indigo duty free				
Bengal per lb	3	6	9	6
Oude	3	9	7	6
Madras	1	9	6	6
Kurpah	3	0	8	6
Manilla	2	0	6	6
Leather per lb				
Crop hides 30 to 45 lb	1	0	1	5
do 50	65	1	2½	1 9
English Butts 16	24	1	2	2
do 28	36	1	5	2 7
Foreign Butts 16	25	1	1	2 0
do 28	36	1	2	2 2
Calf Skins 28	35	1	2	2 0
do 40	60	1	3	2 3
do 80 100		1	1	1 9
Dressing, Hides	0	11	1	3
Shaved do	0	11½	1	3½
Horse Hides, English	0	10	1	1
do Spanish, per hide	6	0	16	0
Kips, Petersburg, per lb	1	1	1	9
do East India	0	6	1	10
Metals—COPPER				
Sheating, bolts, &c. lb	0	11½	0	0
Bottoms	1	0½	0	0
Old	0	9½	0	0
Tough cake, p ton	£101	0	102	10
Best select	104	0	105	10
IRON, per ton	£	s	£	s
Bars, &c., British	6	0	6	5
Nail rods	6	10	7	5
Hoops	8	5	8	15
Sheets	8	10	9	10
Pig, No. 1, Wales	3	0	3	10
Bars	5	5	5	10
Rails	5	0	5	10
Pig, No 1, Clyde	2	10	2	12
Swedish	11	15	12	0
LEAD, per ton—Eng. pig	20	0	20	10
sheet	20	15	21	0
red lead	22	0	0	0
white do	26	0	28	0
patent shot	22	10	23	0
Spanish pig	19	5	0	0
STEEL, Swedish in kegs	15	0	15	10
in faggots	17	0	0	0
SPELTER, for. per ton	19	0	0	0
TIN				
English blocks, p ton	120	0	0	0
bars in barrels	121	0	0	0
Refined	122	0	0	0
Banca	118	10	0	0
Straits	116	0	0	0
TIN PLATES, per box	s	d	s	d
Charcoal, I C	27	0	29	0
Coke, I C	22	0	23	0
Molasses duty British and For. 5s 4d.				
British best, d. p...p cwt.	0	0	0	0
Patent	0	0	0	0
B. P. West Indies	0	0	0	0
Oils—Fish	£	s	£	s
Sperm per tun	89	0	90	0
Head matter	88	0	89	0
South Sea	36	0	0	0
Seal, pale	40	0	0	0
Cod	34	10	35	0
East India	32	10	33	0
Olive, Gallipoli	61	0	62	0
Sicily	60	0	0	0
Palm per ton	45	10	46	0
Cocoa-nut	49	10	51	0
Rapeseed, pale (foreign)	46	10	47	0
Linseed	36	0	0	0
Black Sea p qr	60s	0d	61s	0d
St Petersbg Morshank	62	0	63	0
Do cake (English) p ton	11	5s	11	15s
Do Foreign	10	5	12	5
Rape do	6	5	6	15
Provisions—Duty free.				
Butter—Waterford p cwt	110s	0d	0s	0d
Carlow	110	0	0	0
Cork 4ths new	86	0	88	0
Limerick	92	0	96	0
Friesland fresh	118	0	0	0
Canadian	88	0	94	0
Jersey	112	0	0	0
Bacon, singed—Waterf.	66	0	0	0
Hamburg	62	0	0	0
Hams—York	108	0	114	0
Irish	104	0	0	0
Lard—Waterford & Limerick bladder	76	0	78	0
Cork and Belfast do	72	0	74	0
Firkin and keg Irish	66	0	0	0
American & Canadian	62	0	0	0
Cask do do	57	0	0	0
Pork—Amer. & Can. p.b	92	0	93	6
Beef—Amer. & Can. p tc	96	0	120	0
Cheese—Edam	46	0	48	0
Gouda	34	0	40	0
Canter	16	0	18	3
American	50	0	56	0
Rice duty free				
Carolina per cwt	25	0	35	0
Bengal, yellow & white	10	0	16	0
Madras	10	0	12	0
Java and Manilla	10	0	17	0
Sago duty 4½d per cwt				
Pearl per cwt	17	0	25	0
Saltpetre, Bengal, p cwt	32	6	36	0
English, refined	37	6	38	6
NITRATE OF SODA	13	0	14	0

	s	d	s	d
Seeds				
Caraway, new per cwt	26	0	28	0
Canary per qr	50	0	60	0
Clover, red per cwt	42	0	60	0
white	50	0	76	0
Coriander	15	0	18	0
Linseed, foreign per qr	58	0	65	0
English	70	0	80	0
Mustard, br p bush	14	0	15	0
white	10	0	12	0
Rape, per last of 10 qrs	£36	0	38	0
Silk duty free	s	d	s	d
Surdah per lb	19	0	21	0
Cossimbuzar	13	0	20	0
Gonatea	14	0	21	0
Comercolly	13	0	21	0
Bealeah, &c.	0	0	0	0
China, Tsatlee	16	6	23	6
Taysaam	12	6	17	6
Canton	7	0	16	0
Thrown	15	0	19	0
RAWS—White Novi	36	0	0	0
Fossombrone	30	0	31	0
Bologna	28	0	30	0
Roya.s	29	0	31	0
Trento	26	0	28	0
Milan	26	0	28	0
ORGANZINES				
Piedmont, 22-24	34	0	36	0
Do 24-28	33	0	35	0
Milan & Bergam, 18-22	35	0	36	0
Do. 22-24	34	0	35	0
Do. 24-26	31	0	34	0
Do. 28-32	28	0	29	0
TRAMS—Milan, 22-24	31	0	34	0
Do. 24-28	29	0	31	0
Do. 28-36	27	0	29	0
BRUTIAS—Short reel	0	0	0	0
Long do	0	0	0	0
Demirdach	0	0	0	0
Patent do	29	0	34	0
PERSIANS	9	6	18	0
Spices, in bond—PEPPER, duty 6d				
Malabar per lb	0	4½	0	5½
Eastern	0	3½	0	4½
White	0	5½	1	2
PIMENTO, duty free				
mid and good per lb	0	2⅞	0	3⅛
CINNAMON, duty free				
Ceylon, 1, 2, 3	1	0	2	5
Malabar & Tellichery	0	7	1	0
CASSIA LIGNEA, duty free per cwt	88	0	93	0
CLOVES, duty free				
Amboyna and Bencoolen per lb	0	4½	1	4
Bourbon and Zanzibar	0	3½	0	5
GINGER, duty free				
East India com. p cwt	0	0	0	0
Do. Cochin and Calicut	46	0	114	0
African	44	0	48	0
MACE, duty free ... per lb	0	9	1	10
NUTMEGS, duty free...p lb	0	10	3	8
Spirits Rum duty 10s 2d per gal.				
Jamaica, per gal., bond				
15 to 25 O P	2	6	2	8
30 to 35 —	3	0	4	0
fine marks	5	0	6	0
Demerara, proof	1	9	1	10
Leeward Island —	1	7	1	8
East India —	1	6	1	7
Foreign —	1	5	1	6
Brandy, duty 10s 5d p gal				
Vintage of 1860	10	1	10	2
1st brands in hhds 1859	10	8	10	9
1858	11	4	11	6
1857	12	6	13	0
Geneva, common	2	0	2	1
Fine	2	2	2	4
Corn spirits, pf duty paid	12	2	0	0
Do. f.o.b., Exportation	2	0	2	2
Malt spirits, duty paid	12	6	13	6
Sugar—duty, Refined, 18s 4d; white clayed, 16s; brown clayed, 13s 10d; not equal to brown, 12s 8d; molasses, 5s 0d per cwt.	s	d	s	d
British plantation, yellow	24	0	30	0
brown	18	6	24	0
Mauritius, yellow	23	6	30	6
brown	17	0	23	6
Bengal, crys., good yellow and white	28	0	31	6
Benares, grey & white	27	0	33	0
Date, yellow and grey	21	0	29	0
ord to fine brown	16	0	20	6
Penang, grey and white	28	6	30	0
brown and yellow	17	0	28	6
Madras, grny yel & white	25	0	31	6
brown and soft yellow	18	0	21	6
Jaggery	16	6	17	0
Siam and China white	26	6	31	0
brown and yellow	17	0	26	0
Manilla, clayed	22	6	24	6
muscovado	18	0	19	0
Java, grey and white	27	0	31	6
brown and yellow	19	6	26	6
Havana, white	30	0	33	0
brown and yellow	20	0	30	0
Bahia, grey and white	23	6	30	6
brown	18	6	23	6
Pernam & Paraiba, white	26	0	30	6
brown and yellow	18	0	25	0
For. Mus. low to fine grocy	22	0	32	0
brown	19	0	23	0
REFINED—For consumption				
8 to 10 lb loaves	54	0	56	0
12 to 14 lb loaves	53	0	0	0
Titlers, 22 to 24 lb	50	0	52	0
Lumps, 45 lb	49	0	0	0
Wet crushed	47	0	49	0
Pieces	46	0	47	6
Bastards	28	0	37	0
Treacle	17	0	20	0
For export, free on board.				
Turkey loaves, 1 to 4 lb.	44	0	0	0
6 lb loaves	40	0	40	6
10 lb do,	39	6	0	0

	s	d	s	d
SUGAR—REF. continued				
14 lb do	0	0	0	0
Titlers, 22 to 28 lb	37	6	38	0
Lumps, 40 to 45 lb	0	0	0	0
Crushed	33		33	6
Bastards	14	0	20	0
Treacle	16	0	20	0
Dutch, refined, f. o. b. in Holland				
6 lb loaves	37		38	0
10 lb do	36	6	37	0
Superfine crushed	0	0	0	0
No. 1, crushed	33	6	0	0
No. 2	33	0	0	0
Belgian refined, f. o. b. at Antwerp.				
8 to 10 lb loaves	35	0	35	6
Crushed, 1	33	0	0	0
Tallow—Duty free				
N. Amer. melted, p cwt	0	0	0	0
St Petersburg, 1st Y C	52	0	0	0
Tar—Stockholm, p brl	28	0	0	0
Archangel	28	6	0	0
Tea duty 1s 5d per lb				
Congou, low bd	0	9	0	10
common good	0	10½	0	11
ra. str. and str. bk. lf.	0	11½	1	6
fine and Pekoe kinds	1	7	2	8
Souchong	1	0	2	6
Pekoe, flowery	1	2	4	0
Orange	0	9	1	9
Scented	1	0	2	2
Scented Caper	0	9	2	2
Oolong	1	0	2	6
Hyson	1	6	1	8
mid to fine	1	10	4	6
Young Hyson	1	2	2	4
Canton & Twankay kds	0	10	1	0
Gunpowder	1	8	3	8
Canton & Twankay kds	0	9	1	2
Imperial	1	2	2	6
Timber				
Timber & Hewn Wood Duty 1s per load				
Dantzic and Memel fir	52	0	80	0
Riga fir	70	0	75	0
Swedish fir	50	0	55	0
Canada red pine	70	0	90	0
— yellow pine, large	70	0	75	0
— — small	50	0	60	0
N. Bruswk & Can Bd. pine	80	0	90	0
Quebec oak	100	0	110	0
Baltic oak	65	0	110	0
African oak duty free	240	0	320	0
Indian teake duty free	320	0	340	0
Wainscot logs 18 ft each	80	0	107	6
Deals & Sawn & Prepared Wood, dy 2s p load				
Norway, Petersbg stand	£10	0	15	0
Swedish	9	0	11	10
Russian	11	0	14	
Finland	8	0	10	10
Canada 1st pine	15	0	18	0
— 2nd	10	0	12	0
— spruce	8	0	11	0
Dantzic deck, each	12	0	25	0
Staves duty 1s per load				
Baltic, per mile	£100	0	160	0
Quebec —	65	0	75	0
Tobacco duty 3s per lb	s	d	s	d
Maryland, per lb, bond	0	5	0	8
Virginia leaf	0	6	0	11
— stript	0	11	1	2
Kentucky leaf	0	5½	0	10½
— stript	0	10½	1	1
Negrohead duty 9s	1	0	2	3
Columbian leaf	0	8	2	2
Havana	1	0	6	0
— cigars, bd duty 9s	6	0	22	0
Turpentine				
American Rough per cwt	22	0	0	0
Eng. Spirits, without cks	71	0	0	0
Foreign do., with casks	73	0	0	0
Wool—ENGLISH.—Per pack of 240 lb.				
Fleeces So. Down hogs	£16	0	16	10
Half-bred hogs	18	0	18	10
Kent fleeces	16	10	17	10
S. Dwn ewes & wthrs	15	10	16	0
Leicester do	15	10	16	10
Sorts—Clothing, picklock	18	0	18	10
Prime and picklock	17	0	18	0
Choice	16	10	17	0
Super	15	0	16	0
Combing—Wethr mat	18	0	18	10
Picklock	16	0	17	0
Common	15	0	0	0
Hog matching	18	10	19	0
Picklock matching	16	0	17	0
Super do	15	0	0	0
FOREIGN—duty free.—Per lb				
German, 1st & 2d Elect	3s	2½d	4s	6d
Saxon, prima	2	2½	3	0
and secunda	1	10½	2	8
Prussian. tertia	1	6½	1	0
COLONIAL—				
Sydney—Lambs	1		2	2
Scoured, &c	1	6	2	9
Unwashed	0	9	1	8
Locks and pieces	1	2	1	9
Slipe and skin	1	4	1	9
Port Philip—Lambs	1	5	2	3
Scoured, &c	1	6	2	8
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
S. Australian—Lambs	1	4	1	1
Scoured, &c	1	5	2	0
Unwashed	0	6	1	1
Locks and pieces	1	3	1	6
V. D. Land—Lambs	1	4	2	2
Scoured &c	1	4	2	1
Unwashed	0	8	1	1
Locks and pieces	1	2	1	8
Cape G. Hope—Fleeces	1	0	1	1
Lambs	1	1	1	9
Scoured, &c	1	0	1	8
Unwashed	0	6	0	0
Wine duty from 1s to 2s 11d per gal	£	s	£	s
Port per pipe	30	0	75	0
Claret hhd	8	0	65	0
Sherry butt	18	0	80	0
Madeira pipe	45	0	75	0

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 45 weeks ending Nov. 9, 1861, showing the Stock on Nov. 9, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

☞ Of those articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

	Imported.		Exported.		Home Consump.		Stock.	
British Plantation.	1860 tons	1861 tons	1860 tons	1861 tons	1860 tons	1861 tons	1860 tons	1861 tons
West India..	97875	102332	124	103	99802	85612	12014	25256
Mauritius ..	29955	40106	1814	2711	23913	36542	6912	8017
Bengal & Pg.	11174	10500	823	880	10897	7849	6172	6755
Madras	11161	7313	2214	1032	10437	5796	3364	2376
Total B.P.	150165	160251	4975	4726	145049	135799	28462	42404
Foreign.								
Siam, &c....	16174	13534	1749	1324	13623	10551	9650	11046
Cuba & Hav.	32170	35012	1793	3934	26746	29866	14949	12631
Brazil.....	3937	3376	1293	675	4956	1850	4510	4750
P. Rico, &c.	10551	18699	13	78	10641	13044	2590	8022
Total Frgn	62829	70621	4853	6011	55966	55311	31699	36449
Grand Total.	212994	230872	9828	10737	201015	191110	60161	78853

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties.

	s	d	
From British Possessions in America	24	0½	per cwt.
— — Mauritius	25	2¾	
— — East Indies	16	5	
The average price of the above is	23	9½	

	Imported.		Exported.		Home Consump.		Stock.	
MOLASSES	1860 tons	1861 tons	1860 tons	1861 tons	1860 tons	1861 tons	1860 tons	1861 tons
West India	3790	3246	636	212	3328	2470	1002	1114
Foreign ..	792	8997	481	962	1156	3318	1101	4045
Total ..	4582	12243	1117	1174	4484	5788	2103	5159
MELADO*..	...	2558	...	581	...	447	...	3672

* The Imports, &c., of Melado are from July 13 only, no separate account being obtainable previously.

RUM.

	Imported.		Exported and delivered to Vat.		Home Consump.		Stock.	
	gals	gals	gals	gals	gals	gals	gals	gals
West India..	3046275	3152880	1462950	1552290	1403820	1158210	2133585	2386665
East India...	424260	396600	546660	260855	27135	33660	89865	127800
Foreign	344700	370665	386460	295380	26325	19395	206775	225855
			Exported.					
Vatted	1383570	1793605	1173780	1341810	108675	92700	270810	403740
	5198805	5721750	3569850	3550335	1565955	1303965	2701035	3144060

COCOA—Cwts.

B. Plantation	33916	44499	1881	4804	23874	33363	12944	13324
Foreign	26002	18853	6305	15895	10571	10681	13775	5977
	59918	63352	8186	20699	34445	44044	26719	19801

COFFEE—Cwts.

West India..	20358	28815	9107	11979	10963	16373	4497	4793
Ceylon	330811	362093	170266	156430	202176	208477	100691	94321
East India...	35503	58766	9597	22026	26168	30193	18648	23968
Mocha	16781	9809	3562	1332	12404	9942	9851	5070
Brazil.....	18555	63583	12557	36128	5440	7281	3574	26369
Other Forgn	30684	25444	15742	5846	20317	16531	12945	12693
Grand Total	502167	548507	220831	233741	277468	287797	150006	166914

	tons	tons	tons	tons	tons	tons	tons	tons
RICE	33162	64448	8786	...	56921	67150	40166	27174

PEPPER.

	tons	tons	tons	tons	tons	tons	tons	tons
White.....	524	321	76	49	308	312	358	263
Black	3710	2971	2028	2007	1862	1582	1885	1259
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
NUTMEGS..	2965	2566	104	...	2224	2769	2981	2522
Do. Wild..	...	74	...	...	19	50	530	548
CAS. LIG...	7699	2178	1169	...	6484	7696	15538	5203
CINNAMON	8249	7441	1883	...	5631	8050	4567	3177
	bags	bags	bags	bags	bags	bags	bags	bags
PIMENTO..	12240	21633	3184	...	13254	23667	14440	15175

RAW MATERIALS, DYESTUFFS, &c.

	serons	serons	serons	serons	serons	serons	serons	serons
COCHINEAL	15339	17224	...	...	14395	15237	7009	8585
	chests	chests	chests	chests	chests	chests	chests	chests
LAC DYE...	2484	3196	...	...	4905	4081	8776	5856
	tons	tons	tons	tons	tons	tons	tons	tons
LOGWOOD	4670	5057	...	...	6822	5046	1207	1090
FUSTIC....	2526	1280	...	...	2505	1504	893	620

INDIGO.

	chests	chests	chests	chests	chests	chests	chests	chests
East India..	26841	23421	...	...	23864	23782	16560	13891
	serons	serons	serons	serons	serons	serons	serons	serons
Spanish	5298	5865	...	...	5869	6298	1019	573

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass	11484	9875	...	...	10992	10191	4342	3606
Nitrate of Soda	5533	2175	...	...	3940	3486	3161	1751

COTTON.

	bales	bales	bales	bales	bales	bales	bales	bales
American ..	477	154	...	...	447	149	31	19
Brazil	26	...	...	...	74	4	6	2
East India ..	78102	105480	...	...	62500	77683	34010	32062
Liverpool, all kinds ...	2851353	2681355	488630	555140	2186400	2041030	618030	630870
Total	2929958	2786989	488630	555140	2249421	2118866	652077	662953

The Railway Monitor.

RAILWAY CALLS FOR NOVEMBER.

	Date due.	Amount per share. Already paid.	Call.	Number of Shares.	Total.
		£ s d	£ s d		£
Bahia and San Francisco ...	6	... 13 10 0	... 1 10 0	... 90,000	... 135,000
Dundalk and Enniskillen, Cootehill Extension	1	... 9 0 0	... 1 0 0	... 8,994	... 8,994
East Indian 5 per Cent. Debentures, 1861.....	30	... 50 per cent.	... 25 per cent.	Unknown.	
North British 10l Guaranteed Shares, 1861.....	11	... 5 0 0	... 5 0 0	... 29,682	... 148,410
South Austrian	1 to 15	... 16 0 0	... 2 0 0	... 750,000	... 1,500,000
South-Eastern of Portugal..	4	... 4 0 0	... 3 0 0	... 15,000	... 45,000
Total					1,837,404
Total called in eleven months of 1861.....					12,694,743

EPITOME OF RAILWAY NEWS.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom for the week ending the 2nd of November amounted to 540,945*l* and for the corresponding week of last year to 537,530*l*, showing an increase of 3,415*l*. The gross receipts of the eight railways having their termini in the metropolis amounted to 248,412*l*, and for the corresponding week of 1860 to 247,108*l*, showing an increase of 1,304*l*.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, Nov. 11.—Railway stocks showed increased strength to-day, owing to the ease in the money market and to repurchases by provincial speculators for the fall. Midland and Lancashire and Yorkshire were especially buoyant, and closed at a respective improvement of ⅞ and 1¼ per cent. London and North-Western, Great Western, and South-Eastern also advanced. The closing prices were not fully as good as at one period of the day. In the colonial market, Indian guaranteed stocks were again in request at an occasional improvement. Cape Town, Great Western of Canada, and Grand Trunk were also higher, the latter closing at 20 to ½. Foreign descriptions were firm, especially French. Lombardo-Venetian advanced in the morning to 1⅛ to ¼ premium, but after official hours relapsed to 1⅜. In American securities a rise occurred in United States Five per Cents. and Erie and ordinary preference shares, and a decline in Illinois Central. There was not much doing in mines, and the principal feature was a renewed improvement in United Mexican.

TUESDAY, Nov. 12.—In the railway market to-day the principal feature was a further demand for Midland and Lancashire and Yorkshire stocks, which continued after official hours, the final prices being the highest of the day. The former advanced 1½ per cent., and the latter ¾. London and North-Western, South-Western, and Caledonian also improved, while Eastern Counties showed a decline. In the colonial market, Great Western of Canada shares were firm, at 10¼ to ⅜. East Indian, on the other hand, was rather dull, at 102½ to 103, on the issue of the new stock for 1,600,000*l*. Foreign descriptions were steady, Great Luxembourg showing an advance. Lombardo-Venetian closed without change at 1⅜ pm. Cape of Good Hope debentures were quoted higher. No change of importance occurred in American securities. British mines were rather dull, and in some cases a reduction took place. In foreign adventures, there was a rise in Scottish Australian mining.

WEDNESDAY, Nov. 13.—The railway market opened firmly, but subsequently relapsed, and after several fluctuations closed rather flatter than yesterday. The preparations for the approaching settlement were commenced this morning, and showed a limited supply of some of the leading stocks, especially Midland and Lancashire and Yorkshire. Both these descriptions, however, together with Great Western, left off lower than last evening. London and North-Western improved. After the official close the market showed a more favourable tendency than in the previous part of the day. In colonial descriptions, Buffalo and Lake Huron shares improved. Grand Trunk of Canada closed at 20 to ½, and East Indian at 102½ to 103. The principal feature in the foreign market was a moderate demand for Sambre and Meuse. Lombardo-Venetian were again dull, closing at 1¼ to ⅜ prem. American securities were steady, and showed little change. Mines were also fully supported, United Mexican exhibiting a renewed advance.

THURSDAY, Nov. 14.—The railway market generally ruled firm, owing to the advance in the funds. Midland, however, was slightly lower, the traffic return being less favourable than had been expected. Berwick was also rather flat. Great Western, Great Northern, and South Western improved. At the close of the settlement to-day, there was a rather better supply of Lancashire and Yorkshire. Speculation in this department continued restrained by the apprehended stagnation in trade in the winter. In the colonial market, an improvement took place in Great Western of Canada and Grand Trunk. There was also a good demand for Indian guaranteed stocks. Foreign descriptions were firm, Sambre and Meuse and Lombardo-Venetian especially showing an advance. Cape of Good Hope debentures were quoted higher. No material change occurred in American securities. In mines, there was another rise in United Mexican. St John del Rey and Port Phillip and Colonial also improved.

FRIDAY, Nov. 15.—In the railway share market to-day there was a decline of ¼ per cent. in Great Western and Lancashire and Yorkshire stocks, and a slight improvement in Midland. Business was quiet, this being settling day. Lombardo-Venetian Railway shares were rather flatter at 1⅜ to 1½ prem. Sambre and Meuse continued in demand.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

No. of shares	Amount of shares.	Amount paid up.	ORDINARY SHARES AND STOCKS. Name of Company.	London. T.	F.
55500	274s	274s	Birmingham & Stour Valley	8	.....
..	25	25	Blackburn	.....	.....
Stock	100	100	Bristol and Exeter	95	94
Stock	100	100	Caledonian	105½	105¾
12000	25	25	Dundee, Pth, & Aberdn Jun.	11	.....
Stock	100	100	East Anglian	19½	19¾
Stock	100	100	Eastern Counties	54¼	53¾
Stock	100	100	Eastern Union, class A	49	47½
Stock	100	100	— class B	35	33½
Stock	100	100	Edinburgh and Glasgow	91¼	91⅝
Stock	100	100	Edinb., Perth, and Dundee	29⅜	30¼
Stock	100	100	Glasgow South-Western	106	.....
Stock	100	100	Great Northern / — A stock / — B stock	112½ / 110½ / 132	112 / 111¼ / .....
Stock	100	100	Gt Southern and West. (I.)	105	.....
Stock	100	100	Great Western	71	71
Stock	100	100	— Stour Valley Guar.	58	.....
Stock	100	100	Lancashire and Yorkshire	107¼	107½
Stock	100	100	London and Blackwall	59	57¾
Stock	100	100	London, Brighton, and S. C.	118	117⅜
Stock	100	100	London, Chatham, & Dover	51	49¼
Stock	100	100	London and North-Western	92	92¼
Stock	100	100	London and South-Western	95	95
4240	25	25	Londonderry & Enniskillen	11	.....
Stock	100	100	Manchester, Sheffield, & Lin.	47	47
Stock	100	100	Midland	131	131⅜
Stock	100	100	— Birmingham and Derby	104	105
Stock	100	100	Norfolk	64	.....
Stock	100	100	North British	63½	63¾
Stock	100	100	North-Eastern—Berwick	101	100⅝
40937	25	16⅜	— G. N. E. Purchase	16⅜	.....
Stock	100	100	— Leeds	58	57½
Stock	100	100	— York	90	89¾
Stock	100	100	North London	96	.....
168500	20	17½	North Staffordshire	13¾	13
5000	10	10	Nth and South-West. Junc.	10¾	.....
Stock	100	100	Nottghm & GranthamRy&Cl	91	90¾
Stock	100	100	Scottish Central	122	.....
Stock	100	100	Scottish N.EastnAberdnStk	39	39
Stock	100	100	— Scottish Midland Stock.	97	.....
Stock	100	100	Shropshire Union	46	45
Stock	100	100	South Devon	39	37½
Stock	100	100	South-Eastern	76¼	76⅜
Stock	100	100	South Wales	61	60½
Stock	100	100	South Yorksh. & River Dun	96	.....
24000	25	25	Stockton and Darlington	39	38¾
31200	25	13	do. do.	22¾	.....
...	50	50	Ulster	56¾	.....
...	25	20	Do.	23¾	.....
Stock	100	100	Vale of Neath	86	.....
32500	10	10	Victoria Station, Pimlico	13	12¾
16065	20	20	West Cornwall	.....	.....
Stock	100	100	West Midland—Oxford	50	.....
22220	25	25	— Newport	47	47
			LINES LEASED AT FIXED RENTALS.		
Stock	100	100	Birkenhead	86	.....
Stock	100	100	Buckinghamshire	96	.....
Stock	100	100	Chester and Holyhead	54	.....
Stock	100	100	Do. 5½ per cent.	124	.....
Stock	100	100	Do. 5 per cent.	113	112¾
Stock	100	100	Clydesdale Junction	103	.....
Stock	100	100	E. Lincolnshire, guar. 6 p.c.	134	.....
8000	50	50	Hull and Selby	112	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
Stock	100	100	London and Greenwich	62	62
Stock	100	100	— Preference	117	.....
Stock	100	100	London, Tilbury, & Southend	86	.....
Stock	100	100	Midland Bradford	96	.....
16862	50	50	Northern & Eastern, 5 p ct.	57	55½
39800	20	20	North-Western	16½	.....
Stock	100	100	Royston, Hitchin, & Shepreth	133	.....
Stock	100	100	Shrewsbury and Hereford	122	.....
Stock	100	100	Wilts and Somerset	92	91½
			PREFERENCE SHARES.		
Stock	100	100	Bristol and Exeter	.....	.....
Stock	100	100	Caledonian 10l, 4½ per cent.	102	102½
18094	6¼	6¼	Dundee, Perth, & Aberdn Junc	6¼	.....
Stock	100	100	East Anglian, Class A, 5 p c	102	.....
Stock	100	100	— Class B, 6 per cent.	115	.....
Stock	100	100	— Class C, 7 per cent.	110	.....
Stock	100	100	Eastern Counties Extension, 5 per cent., No 1	109	109
Stock	100	100	— No. 2	108	.....
Stock	100	100	— New 6 per cent.	125	.....
Stock	100	100	Eastern Union, 4 pr cent.	82	.....
Stock	100	100	Edinburgh and Glas. 5 pc sh	112	.....
Stock	100	100	Edin., Prth, & Dunde, 4 prct.	81	.....
Stock	100	100	Glasgow & S. W. guar. 5 p c	.....	.....
Stock	100	100	Great Northern, 5 per cent.	116	115½
Stock	100	100	— 5 per cent. Redeemable at 10 per cent. pm	112	.....
Stock	100	100	— 4½ per cent do.	103	103
Stock	100	100	Great Southern & Western (Ireland) 4 per cent	99	.....
Stock	100	100	Gt Western, red. 4½ pr ct.	100	100
Stock	100	100	— red. 4 per cent.	89	.....
Stock	100	100	— irred. 4 per cent.	90	.....
Stock	100	100	Lancashire & Yorksh., 6 p c	137	.....
Stock	100	100	London and Brighton, guar. 5 per cent. No. 1	115	.....
Stock	100	100	Ditto 6 per cent.	138	137½
Stock	100	100	Ditto 7 per cent. pref stck	155	.....
Stock	100	100	London and S.W., 7 per cent.	.....	.....
Stock	100	100	Manchester, Sheffield, and Lincoln 6 p c	126	.....
Stock	100	100	Ditto, 3½ per cent.	70	.....
Stock	100	100	Midland Consolidated, Bristol and Birmingham, 6 p cent	138	137
Stock	100	100	— 4½ per cent. pref	104	101½
Stock	100	100	North British	111	.....
Stock	100	100	Do. New guar. 5 p cent.	109	.....
Stock	100	100	North-Eastern—Berwick, 4 per cent. pref.	100	.....
60872	25	1	— York, H. and S. purcha	10¼	.....
58500	20	20	North Staffordshire	23⅜	23¾
Stock	100	100	ScottishN.Eastern Aberdeen guaranteed 6 per cent.	.....	.....
Stock	100	100	— 7 per cent Pref. Stock	136	.....
20000	10s	10s	South Devon, Annuities 10s	10½	.....
Stock	100	100	S. Eastern 4½ per cent.	102	101
Stock	100	100	S. Yorkshire, 4 pr ct guar.	88	.....
Stock	100	100	West Midland—Oxford, 1st guaranteed	126	.....
			BRITISH POSSESSIONS.		
...	100	100	Atlantic and St Lawrence	60	.....
Stock	100	100	Bmbay, Bar, & Cen. Ind. guar.	101	100¾
20000	20½	20½	Buffalo and Lake Huron	4¾	4¾
...	10	10	— Preference	6¼	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
50000	5	5	Calcut. and So. East., limited guaranteed 5 per cent.	5½	.....
40000	20	7½	Ceylon guaranteed 6 p cent.	.....	.....
50000	20	20	Eastern Bengal, guar. 5 p ct.	20½	20½
Stock	100	100	East Indian guar, 5 pr cent.	103½	103
50000	20	20	Do. F shares, Extension	.....	.....
100000	20	20	Do. Jubbulpore	.....	.....
100000	100	100	Do. 4½ pr cent. Debentures	101	.....
Stock	100	100	Do. 5 p c Debentures, 1864	101	.....
Stock	100	100	Grand Trunk of Canada	20½	20¾
Stock	100	100	Do. 6 per cent. Pref. Bonds	63	.....
Stock	100	100	Do. 6 per cent. Debentures	36	35
Stock	100	100	Do. 7 per cent. 1862	43	.....
Stock	100	100	Gt Indian Peninsular, guar 5 per cent.	101½	101⅝
200000	20	12	Do. New	12	12
Stock	100	100	Gt South. of India guar 5 p c	100½	100⅝
91599	20½	20½	Gt Western of Canadashares	10⅜	10⅝
78101	20½	18	Do. New	7⅞	.....
...	100	100	Do. Bonds 1876	.....	.....
250000	100	100	Do. Bonds 1873 witatoption	100	.....
..	100	100	Do. 5½ per cent. 1877 ditto	92	.....
Stock	100	100	Madras, guar. 4½ per cent.	92	92
Stock	100	100	Do. 5 per cent.	101	101
Stock	100	100	Do. 4½ per cent. Extension	95	95
50000	20	20	Do. 5 per cent. do.	.....	.....
Stock	100	100	Scinde guaranteed 5 pr cent.	103½	.....
75000	20	15	Do. Punjaub guar. 5 p cent.	14⅞	14⅞
Stock	100	100	Do. Indus Steam Flotilla	99	98
			FOREIGN RAILWAYS.		
50000	10	10	Antwerp and Rotterdam	6⅜	.....
100000	20	16	Dutch Rhenish	16⅛	16
500000	20	20	Eastern of France	23½	.....
100000	20	20	Gt Luxembourg Constituted	9⅜	9½
26595	20	20	Namur & Liege	8¼	8⅜
400000	16	16	Northern of France	39½	.....
577500	20	20	Paris, Lyons, and Mediterr.	41½	41½
300000	20	20	Paris and Orleans	54	.....
27900	20	20	Royal Danish	.....	.....
300000	20	20	Western & N.-W. of France	22	.....
			MINES.		
20000	20	7⅜	Australian	1⅛	.....
11000	20	15	Brazilian St John Del Rey	51	51
20000	20	16	British Iron	2	.....
12000	40	40	Cobre Copper	36	.....
10000	..	16	Copiapo	8	.....
1024	10	1	Devon Great Consols	375	.....
512	..	30	East Basset	70	.....
6000	..	17s	Great South Tolgus	4½	.....
20000	20	20	General	24	.....
2500	..	3	Linares	8	.....
15000	3	11	North Frances	3½	.....
6400	..	1⅛	Par Consols	8	.....
512	..	1½	South Caradon	205	.....
6000	..	3	South Carn Brea	4½	.....
6000	10	9	Tin Croft	6½	.....
43174	28½	28½	United Mexican	8¾	9
6000	..	44s	West Basset	15½	.....
1024	..	5	West Caradon	42	.....
400	...	47½	West Wheal Seton	305	.....
512	..	5½	Wheal Basset	85	.....
256	..	5	Wheal Buller	85	.....
1024	..	8	Whea l Mary Ann	14½	.....
1040	...	5½	Wheal Trelawney	15½	.....

OFFICIAL RAILWAY TRAFFIC RETURNS

Amount expended per last Report.	Average cost per mile.	Dividend per cent. Year 1859.	Year 1860.	First half 1861.	Name of Railways	Week ending.	RECEIPTS Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total Receipts.	Same week 1860	Traffic per mile per week.	Miles open in 1861	Miles open in 1860
£	£	£ s d	£ s d	£ s d		1861	£ s d	£ s d	£ s d	£	£		
1,037,934	7,632	4 0 0	4 5 0	2 5 0	Belfast and Northern Counties	Nov. 8	1191 4 4	846 8 9	2037 12 1	2134	15	136	136
3,822,673	32,672	5 15 0	5 15 0	2 2 6	Bristol and Exeter	10	3324 3 7	2695 19 2	6020 2 9	5926	61	98½	117
8,984,845	40,840	4 7 6	4 17 6	2 10 0	Caledonian	10	4618 4 5	11351 8 8	15969 13 1	15961	72	219½	219½
1,097,068	17,414	4 17 6	5 0 0	2 10 0	Dublin and Drogheda	10	1163 15 5	664 4 7	1828 0 0	1707	29	63	63
340,490	20,024	5 2 6	5 15 0	2 10 0	Dundee and Arbroath	10	350 2 8	327 8 1	677 10 9	700	39	17	17
766,484	24,725,	...	1 0 0	0 10 0	Dundee, Perth, & Aberdeen	10	327 19 10	692 11 4	1020 11 2	1088	32	31	31
1,653,233	24,312	...	...	...	East Anglian	8	388 5 3	562 10 6	950 15 9	925	14	68	68
3,366,384	43,158	...	0 5 0	0 5 0	Edinburgh, Perth, and Dundee	10	1297 0 0	2408 0 0	3705 0 0	3605	47	78	78
11,268,614	33,500	2 15 0	2 5 0	0 16 3	Eastern Counties	10	11933 14 0	14567 7 2	26506 1 2	24570	53	499	499
3,233,970		1 13 3	1 12 10	...	Do. Eastern Union								
2,227,734		3 1 6	3 7 6	1 10 0	Do. Norfolk								
4,307,156	30,332	3 12 6	4 2 6	2 2 6	Edinburgh and Glasgow	2	.....	.....	6939 0 0	6602	49	142	142
11,782,272	12,147	...	...	...	Grand Trunk of Canada	Oct. 19	5057 9 6	14794 3 6	19851 13 0	16689	20	970	970
3,159,794	24,686	0 17 6	0 15 0	...	Great Luxembourg	Nov. 3	898 0 0	2553 0 0	3451 0 0	2614	27	128	128
13,296,803	40,293	5 3 9	5 8 9	1 17 6	Great Northern	10	.....	.....	29580 0 0	26365	89	330	330
1,079,546	18,613	5 10 0	7 0 0	3 10 0	Great North of Scotland	3	833 6 5	947 9 8	1780 16 1	1676	30	58	58
5,239,419	15,925	5 0 0	5 0 0	2 10 0	Great Southern & Western (Irish)	8	4557 17 4	3604 6 9	8162 4 1	8369	24	329	329
34,738,226	45,648	2 15 0	3 5 0	1 2 6	Great Western	10	.....	.....	46565 4 9	44988	59	780½	762½
4,976,049	14,428	...	1 10 0	...	Great Western of Canada	Oct. 25	.....	.....	12109 18 8	11897	35	345	345
19,199,858	48,607	4 15 0	5 15 0	2 15 0	Lanc. & Yorkshire & E. Lancashire	Nov. 10	12187 0 0	21719 0 0	33906 0 0	35894	85	395½	396½
44,090,450	42,567	4 15 0	5 2 6	1 17 6	London & North-Western, &c.	10	35127 0 0	46362 0 0	81489 0 0	81279	79	1030½	1004
1,990,360	345,350	3 7 6	3 10 0	1 7 6	London and Blackwall	10	1170 0 0	204 0 0	1374 0 0	1480	239	5½	5½
794,244	17,650	6 9 0	6 0 0	3 0 0	London, Tilbury, and Southd Ex.	3	892 0 0	225 0 0	1117 0 0	1151	24	45	45
9,975,017	42,447	6 0 0	6 0 0	2 10 0	London, Brighton, & South Coast	9	12485 0 0	4134 0 0	16619 0 0	16687	68	241½	223½
12,331,803	30,829	4 15 0	4 15 0	2 0 0	London and South-Western	10	.....	.....	17827 0 0	16404	44	400	394½
2,420,811	32,622	...	...	...	London, Chatham, and Dover	3	1512 0 0	290 0 0	1802 0 0	556	25	72¼	39½
11,586,956	39,681	0 14 0	1 5 0	0 7 6	Manches., Sheffld, & Lincolnshire	10	4025 0 0	11667 0 0	15692 0 0	15736	67	231½	221½
21,449,152	34,933	5 12 6	6 15 0	3 2 6	Midland	10	.....	.....	39984 0 0	40221	65	614½	614½
5,032,538	15,713	5 0 0	5 0 0	2 10 0	Midland Gt Western (Irish)	8	2049 5 0	3552 4 11	5601 9 11	4408	28	192½	192½
722,500	13,039	3 0 0	6 5 0	2 15 0	Monklands	9	.....	.....	1550 14 4	1552	27	56	56
4,859,716	24,298	3 0 0	3 2 6	1 10 0	North British	3	2523 0 0	4246 0 0	6769 0 0	6466	31	203	203
23,457,094	29,730	4 15 0	5 10 0	2 12 6	North-Eastern—Berwick	9	.....	.....	37272 0 0	40040	47	789	764
		3 17 6	4 12 6	2 5 0	York								
		2 5 6	2 17 6	1 8 9	Leeds								
1,493,332	165,926	5 5 0	5 5 0	2 10 0	North London	10	.....	.....	2270 14 8	2321	252	9	9
5,378,247	21,868	3 10 0	4 0 0	1 15 0	North Staffordshire	10	.....	.....	7209 0 0	3294	29	246	246
1,846,703	34,517	5 5 0	5 7 6	3 0 0	Scottish Central	10	1193 1 10	2456 12 10	3649 14 8	3308	68	53½	53½
3,038,840	26,425	...	0 5 0	0 5 0	Scottish North-Eastern	2	.....	.....	3977 0 0	3362	34	115	115
13,891,621	45,397	5 0 0	5 6 8	2 1 8	South-Eastern	2	14664 0 0	5743 0 0	20407 0 0	20702	67	306	306
2,340,958	21,213	1 9 0	1 13 0	0 13 9	South Devon	10	2317 19 2	741 6 6	3059 5 8	3494	40	75½	72½
4,557,555	26,497	2 10 0	2 10 0	1 7 6	South Wales	9	.....	.....	7541 12 11	6488	43	171½	171½
1,400,176	26,418	8 0 0	8 0 0	4 5 0	Taff Vale	3	.....	.....	5146 0 0	5159	97	53	53
1,050,652	29,595	...	1 5 0	1.15 0	Vale of Neath	3	224 0 0	1618 0 0	1852 0 0	1703	52	221	221

RATES OF POSTAGE.

Signifies that the postage must be paid in advance.

b Denotes that the rate includes British and Foreign postage combined.

	½ oz s d	½ oz s d
Aden and Arabia, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Africa, West Coast, by packet	...	a0 6
Alexandria, via Marseilles, Br. P.	b0 9	1 0
— via Southampton	...	b0 6
— French packet, via Marseilles	b0 6	1 0
Algeria, via France (paid)	b0 4	0 8
Antigua	...	ab0 6
Archipelago, E.I., via Marseilles	a0 9	1 0
— via Southampton	...	a0 6
Ascension	...	a0 6
Australia, S. and W., via Southampton	...	a0 6
— via Marseilles	a0 9	1 0
Austria, via Belgium and Prussia	...	b0 6
— via France and Sardinia	b0 8	1 4
Azores, via Portugal	a0 4	0 6
— Brazil packet	a0 4	0 8
Baden, via France	b0 6	1 0
— via Belgium	...	b0 8
Barbadoes	...	a0 6
Bavaria, via France	b0 6	0 6
— via Belgium and Prussia	...	b0 6
Belgium (paid)	...	b0 4
— (unpaid)	...	0 8
— via France	b0 6	0 6
Belgrade, via Belgium	...	a0 8
— via France	b0 8	1 4
Beyrout, via Marseilles, Fr. P.	b0 6	1 0
Berbice	...	ab0 6
Bermuda, via Halifax (paid)	...	b0 6
Borneo, via Marseilles and India	al 2	1 6
— via Southampton and India	..	a1 0
Brazil	...	a1 0
Bremen, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Bucharest, via Belgium	...	b0 11
— via France	b1 3	2 6
Buenos Ayres	...	a1 0
Cadiz, via France	b0 6	1 0
California and Oregon	...	a2 4
— via United States	...	ab1 2½
Cape of Good Hope	...	0 6
Canada, via closed mail	...	b0 8
— via direct packet	...	b0 6
— United States packet	...	1 2
Candia, via Belgium	...	b1 1
Ceylon, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Chili	...	a2 0
China, via Marseilles (Hong Kong excp)	al 3	1 6
— via Southampton	...	a1 0
Constantinople, via Belgium	...	1 1
— via France	b1 2	2 4
— via Marseilles by French packet	b0 6	1 0
Costa Rica	...	a2 8
Cuba	...	a1 6
— via United States	...	a1 2½
Curaçoa	...	a0 6
Dardanelles, via Belgium	...	b1 1
Demerara	...	ab0 6
Denmark, via Belgium	...	b0 10½
— via France	b0 9	1 6
Dominica	...	a0 6
Ecuador	...	a2 0
Egypt, via Marseilles	a0 9	1 0
— via Southampton	...	ab0 6
France (prepaid)	b0 4	0 8
— (unpaid)	b0 8	1 4
Galatz, via France	b1 3	2 6
— via Belgium	...	b1 0
Gibraltar	...	ab0 6
Greece, by French Mediterranean packet	b0 12	1 10
— or paid to Trieste	b0 11	1 10
Hamburg, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Hanover, via Belgium	...	b0 8
— via France	b0 8	1 4
Havana	...	a1 6
— via United States	...	a1 2½
Heligoland, private ship	...	a0 6
Holland, via Belgium	...	b0 8
— via France	b0 6	1 0
Honduras, British and foreign	...	a0 6
Hong Kong, via Marseilles	al 3	a1 6
— via Southampton	...	a1 0
Ibraïl, via France	b1 3	2 6
— via Belgium	...	b1 1
India, via Marseilles	a0 9	1 0
Ionian Islands, via Belgium	...	b1 0
— by private ship	..	a0 6
Jamaica	...	ab0 6
Java, via Marseilles and India	abl 3	1 6
— via Southampton and India	...	a1 0
— via Belgium and Holland	...	a0 8
Lagos	...	a0 6
Lombardy, via France	b0 6	1 0
Lubeck, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Luxemburg, via France	b0 6	1 0
Madeira	a0 4	0 8
— via France and Lisbon	a0 6	1 0
Malta, via Marseilles	a0 6	1 0
— via Southampton	...	ab0 6
— via Marseilles, by French packet	a0 6	1 0
Mauritius, via Marseilles	b0 9	1 0
— via Southampton	..	b0 6
Mexico	...	a2 3
Moldavia, via Belgium	...	b1 0
— via France and Austria	b1 2	2 4
Monte Video	...	a1 0
Naples, via France	b0 6	1 0
New Brunswick, via Halifax	...	b0 6
— Closed mail	...	b0 8
New South Wales, via Southampton	...	a0 6
Newfoundland	...	b0 6
New Granada	...	a1 0
New York	...	b1 0
Norway, via Belgium	...	b1 4
Nova Scotia, via Halifax	...	b0 6
— United States packet	...	b1 2
Papal States, via France	b0 6	1 0
Persia	...	a2 0
Poland, via Belgium	...	b0 11½
— via France	b1 2	2 4
Portugal, via Southampton	a0 4	0 8
— via France	a0 6	1 0
Prussia, via Belgium	...	b0 6
— via France	b0 8	1 4
Russia, via Belgium	...	b0 11½
— via France	1 2	2 4
Salonica, by French packet, via Marseilles	0 6	1 0
Sardinia, via France	b0 6	1 0
St Thomas	...	0 6
St Vincent	...	ab0 6
Saxony, via Belgium and Prussia	...	b0 6
— via France	a0 8	1 4
Sicily, by French packet, via Marseilles	b0 11	1 10
— via France	b0 6	1 0
Sierra Leone	...	b0 6
Silesia	...	b0 8
Spain	b0 6	1 0
— via Southampton	b0 6	1 0
Sweden, via Belgium	...	1 2
— via France	b1 2	2 4
Switzerland, via France	b0 6	1 0
— via Belgium	...	b0 10
Tunis, via Marseilles, by French packet	a0 6	1 0
Turkey (Europe), by French packet	b0 6	1 0
— via France	b1 3	2 6
Turk's Island	...	b0 6
Tuscany, via Marseilles, by French packet	b0 11	1 10
— via Belgium	...	1 2
United States	...	b1 0
Varna, via Belgium	b1 6	1 1
Venezuela	...	a1 0
Vigo, via Southampton	b0 6	1 0
— via France	b0 6	1 0
Wallachia, via Belgium	...	b1 0
West Indies; British	...	a0 6
West Indies, foreign (Cuba, Havana, and St Thomas excepted)	...	a1 5
Wurtemburg, via France	b0 6	1 0
— via Belgium and Prussia	...	a0 6

A WELCOME ANNOUNCEMENT.

E. MOSES AND SON beg respectfully to acquaint the public that they have made preparations, on an unprecedentedly large scale, for the Autumn and Winter Seasons. Their stock of OVERCOATS comprises every modern style in all kinds of seasonable and serviceable materials, with the latest improvements in workmanship. The Eversley and Shelburne overcoats are particularly recommended.

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Any article not approved of will be exchanged or the money returned.

New Fashion Plate for the present season, with rules for self-measurement and lists of prices post free.

E. MOSES and SON'S establishments are closed every Friday evening at sunset till Saturday evening at sunset, when business is resumed until Eleven o'clock.

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London Houses.
City Establishment.
154, 155, 156, 157, Minories; 83, 84, 85, 86, Aldgate.
Oxford street Branch.
506, 507, 508, New Oxford street; 1, 2, 3, Hart street.
Tottenham Court road Branch.
137, 138, Tottenham Court road; 283 Euston road.
Country Establishments.
Sheffield and Bradford, Yorkshire.

N.B.—Our Celebrated "INDISPENSABLE SUIT," adapted equally for walking, riding, travelling, or business, may be had in a large variety of seasonable and fashionable materials, from 30s to 70s.

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JOZEAU'S COPAHINE, or SACCHARATED CAPSULES.—Copaiba and Cubebs are, doubtless, the best remedies, but these drugs are of a repulsive taste and odour, and occasion colicky pains, nausea, and gastric disturbance. M. Jozeau has succeeded in rendering these valuable therapeutic agents perfectly innocuous by increasing, in in his Copahine, all the curative properties. This preparation has been adopted by the Paris Academy of Medicine, after more than a thousand trials in Paris and the different London hospitals, viz., St Thomas's, Guy's, and St Bartholomew's, under the care of Messrs Lloyd, Roland, and Legros Clark; LANCET, Nov. 6, and Dec. 10, 1857. The Copahine, which is in form of a pretty pink sugar plum, effects a cure in about six days, either in recent or chronic diseases. 100 capsules, 4s 6d; post free, 5s 2d. Post-office order required; at G. Jozeau's, French Chemist, 49 Haymarket, London; 22 Rue St Quentin, Paris; and all the most important Chemists.

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FORD'S EUREKA SHIRTS, known from Cornhill to China, for the last ten years, as the acme of perfection for fit and quality. Where difficulty occurs in procuring Ford's Eureka Shirts, send to the Patentees.
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The Ladies are respectfully informed that this Starch is EXCLUSIVELY USED in the ROYAL LAUNDRY, and Her Majesty's Laundress says, that although she has tried Wheaten, Rice, and other Powder Starches, she has found none of them equal to the GLENFIELD which is the FINEST STARCH SHE EVER USED.

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see that you get it, as inferior kinds are often substituted
WOTHERSPOON and CO., Glasgow and London.

DEANE'S TWO-HOLE BLACK PENS which are unequalled for their durability and easy action, are adopted by the gentlemen of the Stock Exchange, and the principal bankers, merchants, and public companies of the city of London, besides several of Her Majesty's judges, the most eminent counsel, and the reverend the clergy. Their cheapness and popularity has induced many unprincipled people to put forth imitations of the genuine articles, which are equally useless to the purchaser, and disgraceful to the vender. The public are therefore cautioned, and respectfully requested not to purchase any as DEANE'S GENUINE TWO-HOLE BLACK PENS, unless each pen is stamped
"G. and J. Deane, London bridge,"
and the box, which contains exactly twelve dozen, has thereon a variously coloured label, inscribed
"G. and J. DEANE'S Two-Hole Black Pens, 46 King William street, London bridge."

FRAMPTON'S PILL OF HEALTH, Price 1s 1½d and 2s 9d per box
This excellent Family Pill is a medicine of long-tried efficacy for purifying the blood, and correcting all disorders of the stomach and bowels. Two or three doses will convince the afflicted of its salutary effects. The stomach will speedily regain its strength; a healthy action of the liver, bowels, and kidneys will rapidly take place; and renewed health will be the quick result of taking this medicine, according to the directions accompanying each box.
Persons of a Full Habit, who are subject to headache, giddiness, drowsiness, and singing in the ears, arising from too great a flow of blood to the head, should never be without them, as many dangerous symptoms will be entirely carried off by their timely use, and for elderly people, where an occasional aperient is required, nothing can be better adapted.
These Pills require no restraint of diet or confinement during their use; and in consequence of the great and increasing demand, the Proprietor has obtained permission from Her Majesty's Commissioners to have the name and address of "Thomas Prout, 229 Strand, London," impressed upon the Government stamp affixed to each box. Sold by all venders of medicine.

HOLLOWAY'S OINTMENT AND PILLS.—Visible or Invisible Ailments.—In all outward diseases this fine Ointment will be found soothing, cooling, and curative. It speedily allays all inflammation, and reduces to a healthy condition all wounds, sores, ulcers, and sprains. It discharges all irritating matters and stimulates the vessels to wholesome action. When this Ointment is rubbed on the skin over any organ afflicted by disease, it exercises a corresponding recuperative power, and in conjunction with Holloway's Pills rarely fails to banish any internal disorder, be its origin when or where it may. Whilst using these purifying preparations the tongue cleans, the appetite improves, chills and flushes depart, and the complexion becomes clear, whilst the spirits attain an elevation consonant only with health.

CURE OF HOARSENESS AND SORE THROAT by DR LOCOCK'S PULMONIC WAFERS.—"James street, Covent garden.—Gentlemen,—I have been suffering from a severe cold and sore throat for some time—indeed, was so bad that I could not speak. I tried all the usual remedies, but without obtaining any relief. I at last tried a 1s 1½d box of Dr Locock's Wafers, which I am happy to say has quite cured me, and restored my voice.—M. GIDDY." Dr Locock's Wafers give instant relief and a rapid cure of asthma, coughs, and all disorders of the breath and lungs. They have a pleasant taste. Price 1s 1½d, 2s 9d, and 11s per box. Sold by all druggists.
CAUTION.
The public is cautioned against purchasing any (so-called) "Pulmonic" Medicine, "Locock's Pills," "Lotion," "Bark," "Tooth Powders," or any such catch-penny things, under the belief that they are connected with "DR LOCOCK'S WAFERS."

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Price of a single Truss, 16s, 21s, 26s 6d, and 31s 6d; postage, 1s. Double ditto, 31s 6d, 42s, and 52s 6d; postage, 1s 8d. Post-office orders to be made payable to John White, Post-office, Piccadilly.

ELASTIC STOCKINGS, KNEE CAPS, &c., for VARICOSE VEINS, and all cases of WEAKNESS and SWELLING of the LEGS, SPRAINS, &c. They are porous, light of texture, and inexpensive, and are drawn on like an ordinary stocking. Price, 4s 6d, 7s 6d, 10s, and 16s each; postage, 6d.

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Notice is hereby given, that the Matriculation and Second Year's Examinations of Associates of the Institute of Actuaries will be held at the Rooms of the Institute, 12 St James's square, S.W., on Saturday, December 14, at Twelve at noon.

The Third Year's Examinations will be held on Monday, December 16, at the same place and hour.

Candidates must give Fourteen Days' Notice of their intention to present themselves for examination.

All candidates must have paid their subscriptions prior to the day of examination.

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THE GREAT FIRE.—Destructive Fire at the Jarrow Docks Station, on the North-Eastern Railway.—"Collector's office, Tyne Dock, South Shields, 28th Jan., 1861. Gentlemen,—In reply to your favour of the 25th inst., respecting the state and contents of one of your Safes after the fire at this office on the 31st ult., I have to inform you that it was subjected to a very hot fire for three or four hours, and must at one time have been nearly red hot, as the workmen were not able to touch it for two or three hours after the fire was extinguished. On the Safe being opened, the books and cash were found to be in good condition. The cash boxes contained both notes and cheques, the whole of which were quite safe. I am, gentlemen, yours respectfully, R. THURRON. Messrs Milner and Son, Phœnix Safe Works, Liverpool, and 47A Moorgate street, City, London." Note.—Another party says, "I have seen the Safe, and it has had a regular roasting. There was a large amount in bank notes and several bags of gold in the drawers, and the principal books above. Everything else in the building was entirely destroyed; nothing left but the bare walls."

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Extract from the Report of NATHAN MERCER, Esq., F.C.S.
7 Church street, Liverpool, April 6th, 1859.

On Saturday I visited the iron ship "William Fairbairn," for the purpose of ascertaining whether or no her plates had been affected by the red lead with which she was coated previous to her late voyage to Calcutta. She was in the hands of the scrapers, and showed the great extent to which the iron had been corroded, patches of rust protruding through the paint, and being thickly spread over the unscraped portions. The red lead coating was covered with blisters, from each of which, on being opened, a clear fluid escaped, and left exposed on the surface of the iron a number of brilliantly shining crystals of metallic lead, and that they were formed at the expense of the iron, was evident from the corroded and pitted appearance of the plate beneath every blister. The fluid from the blisters is produced by the combination of the chlorine of the sea-water with the iron of the ship, showing that the "sweat," so well known to every person interested in iron ships, is not salt water, but a solution of chloride of iron.

On those portions which had been scraped, this "sweat" was exuding from every pore; and on looking along the surface, myriads of glittering particles of lead were seen.

The injurious effects produced by red lead were unmistakeable and self-evident.

Greenock, 7th August, 1859.

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When the ship was opened fore and aft for the inspection of Lloyds' surveyors in London, my pleasure was not less than the surprise of those gentlemen, Messrs Ritchie and Light, to find that both the frames, plates, and rivet heads were as good as the day on which they were coated when the ship was building; in fact, to use the expressive words of the surveyor, nothing could be better.

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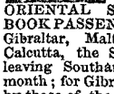

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William Dent, Jun., Esq., 62 Moorgate street.
Arthur B. Forwood, Esq. (Messrs Leech, Harrison, and Forwood, Liverpool).
Frederick H. Hemming, Esq. (Consul for Venezuela), 25 Moorgate street.
Charles Joyce, Esq. (Messrs Charles Joyce and Co.), 61 Moorgate street.
Joshua Radcliffe, Esq. (Messrs Samuel Radcliffe and Sons, Rochdale, Lancashire), Director of the Lancashire and Yorkshire Railway Company.
John G. Russell, Esq., 15 St James's square.
John Sunley, Esq. (Messrs Sunley and Maughan), 8 London street, Fenchurch street.

(With power to add to their number.)

BANKERS.

Bank of London, Threadneedle street, London.
Manchester and Liverpool District Banking Company, Manchester.
Messrs Leyland and Bullins, Liverpool.

AUDITORS.

Messrs Coleman, Turquand, Youngs, and Co., 16 Tokenhouse yard.

SOLICITORS.

Messrs Freshfields and Newman; Bank buildings.

BROKERS.

Messrs George Burnand and Co., 69 Lombard street.
Mr Richard Withers, Liverpool.
Mr James Gorton, Manchester.

SECRETARY—Mr John J. Matthey.

Temporary offices—152 Gresham house, Old Broad street, E.C.

The promoters of the Venezuela Cotton Company (Limited) have secured a tract of land, consisting of about 236,400 acres of the well-known Bolivar Estate, considered to be one of the richest districts in South America for the growth of cotton, healthy in climate, open to water carriage, and within seventeen days' communication with England.

The Directors have received a report from Mr Linden, director of the Zoological Gardens at Brussels, and also director of the Botanical Section of the Jardin d'Acclimitation at Paris, bearing the strongest testimony to the advantages which the estate offers for the cultivation of cotton. Mr Linden's exploration of Venezuela extended over a period of three years, having been intrusted by the King of the Belgians with a scientific mission in various parts, extra and intra tropical of America. He says that the cotton produced in Venezuela is "equal, if not superior, to that grown in the United States," and that "the district offers all desirable guarantee for the success of the enterprise, fecundity of soil, natural irrigation, healthy climate, and neighbouring population to supply labour."

Mr Linden's report, with further particulars, will be found at length in the prospectus, which can be had on application to the Secretary or Brokers, to either of whom also application for shares may be made.

The promoters of the Company have stipulated to allow such a portion of the purchase money to be invested in Government securities, in the names of trustees, as will secure a minimum dividend of 5 per cent. for the first year on the capital paid up, to meet the contingency of revenue, from the produce within that period not being sufficient to pay that amount.

MR LEWIS AND SON, 113 Strand.—The Royal Lewisian Systems of Writing, Arithmetic, Bookkeeping, and Shorthand, as taught for upwards of fifty years by Mr Lewis, the real inventor and first teacher of these world-renowned and only infallible systems, insures perfection in any of the above branches after a few easy and interesting lessons Persons unable to take the lessons may obtain the inventor's works for self-instruction at his only institution, 113 Strand.

HARVEY'S SAUCE.—CAUTION.—The admirers of this celebrated Sauce are particularly requested to observe that each bottle bears the well-known label, signed "Elizabeth Lazenby." This label is protected by perpetual injunction in Chancery of the 9th July, 1858, and without it none can be genuine.

E. LAZENBY and SON, of 6 Edwards street, Portman square, London, as sole proprietors of the receipt for Harvey's Sauce, are compelled to give this caution, from the fact that their labels are closely imitated with a view to deceive purchasers.

Sold by all respectable grocers, druggists, and oilmen.

DENT, CHRONOMETER, Watch, and Clock Maker to the Queen and Prince Consort, and Maker of the Great Clock for the Houses of Parliament, invites attention to the superior workmanship and elegance of design of his extensive Stock of Watches and Drawing-room Clocks.

Ladies' Gold Foreign Watches	8	Guineas
Gentlemen's do. do.	10	—
Ladies' or Gentlemen's Gold English Lever Watches	18	—
Strong Silver ditto	5	—
Gentlemen's Gold Compensation Balance Watches	40	—
Gentlemen's Silver ditto	28	—
Marine Chronometers	35	—

Gold and Silver Pocket Chronometers, Astronomical, Turret, and Bracket Clocks, of every description. An elegant assortment of London-made Fine Gold Albert and Guard Chains, &c.

DENT, 61 Strand (adjoining Coutts' Bank); 34 and 35 Royal Exchange; and at the Clock and Marine Compass Factory, Somerset Wharf, Strand, London.

THE MADRAS IRRIGATION AND CANAL COMPANY.

Notice is hereby given, that the Fifth Ordinary General Meeting of the Shareholders of the Madras Irrigation and Canal Company will be held at the London Tavern, in Bishopsgate street, in the City of London, on Saturday, the 30th day of November instant, at One o'clock precisely.

The transfer books of the Company will be closed from the 20th to the 30th instant, both days inclusive.—By order of the Board of Directors,

JOHN WESTWOOD, Secretary.

27 Cannon street, London, E.C., November 8th, 1861.

GREAT NORTH OF SCOTLAND RAILWAY COMPANY.

ISSUE OF "NEW" PREFERENCE SHARES.

The Directors of this Company are prepared to receive applications for portions of a further issue of "New Shares," of £10 each, created under the powers of the "Great North of Scotland Railway Consolidation Act, 1859."

These shares bear a fixed dividend, at the rate of 4½ per cent. per annum, payable half-yearly, said fixed dividend ranking, pari passu, with the existing 5 per Cent. Preference Shares of the Company, the whole being amply secured by a Surplus Annual Income, now amounting, after payment of debenture interest and working expenses, to about £50,000.

The last half-yearly dividend on the Company's original shares was at the rate of 7 per cent. per annum.

Application may be made to the Secretary, at Aberdeen; or through an agent or broker.—By order,

ROBERT MILNE, Secretary.

Company's offices, Aberdeen, November, 1861.

THE EAST INDIAN RAILWAY COMPANY requires 100 Tons of GALVANISED ANNEALED IRON WIRE, and the Directors will be prepared to receive Tenders for the same on or before 12 o'clock at noon, on Thursday, the 21st day of November instant.

Specifications and Forms of Tender, upon which only tenders will be received, can be seen upon application at the Company's offices, Alderman's walk, New Broad street, London.

The Directors do not bind themselves to accept the lowest or any tender.—By order of the Board,

D. I. NOAD, Secretary.

East Indian Railway House, Alderman walk, New Broad street, Oct. 24, 1861.

MADRAS RAILWAY COMPANY.—Notice is hereby given, that the Ninth Half-yearly General Meeting of the Madras Railway Company, will be held at the London Tavern, Bishopsgate street London, on Friday, the 22nd day of November inst., at One o'clock precisely, for the purpose of receiving and considering a Report from the Directors of creating new capital, and for the transaction of the general business of the Company.

The Transfer Books of the Company will be closed from the 15th to the 22nd inst., both days inclusive.

Deeds of Transfer are not received at the offices of the Company while the books are closed.—By order of the Board, JAMES WALKER, Managing Director.

33 New Broad street, London, E.C., Nov. 3, 1861.

MADRAS RAILWAY COMPANY.—The Directors are prepared to comply with applications for Debentures at par, in sums of not less than £50 each, bearing interest at 5 per cent. per annum, payment of interest and principal being guaranteed by Her Majesty's Secretary of State for India in Council. The interest is payable by coupon half-yearly at the Union Bank of London. The Debentures are of the two following descriptions:—

1st. For a term of 5 years from the 1st of January last, transferable by endorsement without stamp, and renewable at the option of the holder for a second term of 5 years at the same rate of interest of 5 per cent.

2nd. For a term of 4 or 5 years, and convertible at the option of the holder into capital stock of the Company, bearing 5 per cent. interest, guaranteed by the contract with the East India Company.

Forms of application may be obtained at this office.

JAMES WALKER, Managing Director.

Company's offices, No. 33 New Broad street, London, E.C., April 30, 1861.

NEW ZEALAND (AUCKLAND HARBOUR LOAN).—The Union Bank of Australia, being empowered by the Superintendent of the Province of Auckland, under authority of Act of the General Assembly of New Zealand, intituled "The Auckland Harbour Debenture Act, 1860," to negotiate a Loan of £25,000, by the issue of debentures in terms of the said Act;—Notice is hereby given, that the Board of Directors are prepared to receive up to Monday, the 18th November instant, at 2 o'clock precisely, sealed Tenders, in writing, of parties who may forward the same, addressed "Tenders for Auckland Harbour Debentures, under Act 1860," or attend in person therewith. Such tenders will then be opened in the presence of all so attending, and read publicly, and the purchasers be forthwith declared, provided the price be not under the minimum fixed by the Superintendent of the Province of Auckland, which will be placed on the table under seal.

These Debentures of £100 each, with Coupons attached, will become due on 1st January, 1876, and bear interest at the rate of 7 per cent. per annum from the 1st day of July, 1861, both principal and interest to be payable by arrangement, at the option of the bearer, either in London, Melbourne, Sydney, or Auckland.

The official documents and acts authorising the raising of this Loan can be seen at the Bank daily, between the hours of 1 and 3, by parties desirous of tendering.

Payment for the amounts that may be allotted will be required as follows:—

£10 per centum on the purchaser being declared; and the balance on the 16th December next.

H. W. D. SAUNDERS, Sec.

No. 38 Old Broad street, London, E.C., Nov. 1, 1861.

NORTH POOL MINE.—

This SHARE LIST will be CLOSED after 2nd DECEMBER, and SHARES will be ALLOTTED from PRIORITY of APPLICATION.

NORTH POOL COPPER MINING COMPANY.

To be incorporated under the statutes limiting shareholders' liability to the amount subscribed.

Capital £24,000, in 6,000 shares of £4 each. Deposit, 2s 6d per share on application, and 2s 6d per share on allotment. The remainder by quarterly instalments of 5s per share, as required for working the mine, of which due notice will be given.

Directors to be chosen by shareholders at the first meeting.

BANKERS—Messrs Bolitho, Sons, and Co., Penzance, Cornwall.

SOLICITOR—F. W. Snell, Esq., 1 George street, Mansion House, London, E.C.

AUDITORS—Messrs Cooper Brothers, and Co., 13 George street, Mansion House, London.

MANAGING AGENT—Capt Thomas Faull, late Manager of Linares and other home and foreign mines, now of Camborne, Cornwall.

ENGINEERS—Messrs Mitchell and Jenkin, Redruth, Cornwall.

SECRETARY—J. S. Phillips, 12 St Michael's alley, Cornhill, London.

Offices—7 George yard, Lombard street, London, E.C.

A grant to work the extensive sett called *North Pool*, Illogan, Cornwall, has been obtained, at £20 per annum minimum rent, and 1-18th maximum dues.

The geological position of North Pool is unsurpassed by any mine in the kingdom, being situated about *half* a mile north of, and parallel to the celebrated granite hill Carn Brea, around which six square miles have produced at least £6,000,000 sterling profits, by the comparatively small outlay of about £600,000, and more mineral wealth than has been returned by all the other mines of Devon and Cornwall by tenfold outlay.

It is a very extensive sett, Cook's Kitchen (and other mines) being only about one-fourth as long on the lodes, although it has been at work upwards of 200 years, and even now about to become a rich tin mine in depth.

Its immediate neighbours are, on the north and east, the Tolguses; southward, Wheal Agar, East Pool, Carn Brea, and Tincroft; and westward, the Croftys, Setons, and North Roskear Mines.

North Pool has been worked once, but only to a very limited extent (£61,450 profits were made in eight years, at a cost of only £8,180, in about 100 fms long, and above the 80 fm. level), whereas several of the best mines of this district have been re-worked twice and thrice most profitably, to the depth of from 200 to 360 fms.; and still continue very rich and promising, although much less so for the ground first wrought therein.

The promoters consider the old mine a good speculation in depth; but as at least 19-20ths of this lode in such a long sett is quite unexplored at a fair mineral depth, and moreover, four side lodes, almost entirely unworked, they confidently believe it to be an unusually valuable property, and eminently deserving attention and trial.

Two good engines—a 70-inch for pumping, and a 28-inch for winding and crushing—will be amply sufficient to work the engine and side lodes to a proper depth, and long before this capital is fairly expended good results will, in all probability, be attained.

Much work has been executed that will speed progress, such as roads, floors, and well-timbered shafts, at a cost of many thousand pounds, which are immediately available for future operations; and the Hayle and Portreath Railway passing through the mine will greatly facilitate the transit of materials and minerals.

The limited liability has been adopted, as a guarantee of good faith to the large portion of the public who prefer it to the unlimited (and sometimes abused) Cost-book System; and to counteract the greatest evil of the former £24,000 is intentionally more than sufficient.

All money will be drawn from the bank by cheques signed by two or more directors and the secretary.

The promoters agree to accept 300 fully paid-up shares (as a guarantee of their confidence), and 2s 6d per share cash, for the sett, and which shall clear all the preliminary expenses of incorporation, travelling, reporting, mapping, printing, law costs, advertising, and broker's commission, with grants and leases.

Reports with sections and plans of the sett and neighbouring mines were published in the MINING JOURNAL of Oct. 5, 1861, from which the most sceptical will see and allow its merits, and that no more has been stated than plain statistical facts will most amply verify.

Applications for prospectuses and form of order for shares to be addressed to the secretary.

EXTRACTS FROM REPORTS.

W. Bowden, Manager of Camborn Vean, and late Agent at North Pool Mine.

Sept. 10, 1861.—I have been engaged in North Pool Mine upwards of eleven years, during which period it made £61,000 profit from the adit to the 72, having an almost continuous bunch of copper ore for about 100 fms in length. I should more particularly call the attention of those embarking in this speculation to the western part of this sett, on the engine and side lodes, which part was totally neglected by the late workers. The stratum and indications, as far as seen, are precisely similar to the old mine, where such large deposits of ore existed; and I, therefore, see no reason why you may not have as good a mine here as the old party had further east. This sett lies on the same run of lodes as the Tolguses on the east and Setons on the west, and being in such a good locality is a speculation rarely to be met with. In conclusion, I may say that as only about 200 fms long have been explored at a fair mining depth, and that as the sett is 900 fms long, and contains five lodes, exceedingly little has been worked for this rich district; therefore it is highly probable that many other bunches of ore may be discovered, that will, I have no doubt, lead to large profits; and I can highly recommend it to the mining community.

J. Daw, Manager of Corn Brea Mines, &c.

Sept. 12, 1861.—I beg to hand you my report of North Pool Mine. This mine is situated in the parish of Illogan, and is bounded on the east by South Tolgus, which is on the same run of lodes, and has given great profit to the adventurers—on the west by North Crofty and Wheal Seton. The sett is very extensive, it being about 900 fms long and 200 fms wide, with four or five parallel lodes, traversing its entire length. These are intersected by cross courses and elvans, with patches of iron or greenstone. About 500 fms east of the western boundary a shaft is sunk through the great north lode at 12 fms below the surface, where it is large, and spotted throughout with copper ore. Looking at the situation of this mine, I consider it to be more than an ordinary speculation, having such a long piece of unexplored ground in this highly mineralised district, and on lodes which have been so productive in the mines to the east and west, so I think it well worthy the attention of capitalists.

J. Vivian, Manager of North Roskear, North Crofty, &c.

Sept. 11, 1861.—In reply to yours of yesterday, I am well acquainted with the district of North Pool Mine, and believe it to be a first-rate piece of mining ground.

W. Pascoe, Manager of South Frances, &c.

July 25, 1861.—In reply to your kind favour of the 22nd inst., respecting the above mine, I beg to say that I know but little about the old workings, but I believe with you that there is an extensive piece of untried ground to the north and west of the old mine, which, in such a good locality, ought to be tried. I think you very fortunate to get the setts, and wish you every success in the undertaking.

W. H. Reynolds, Manager of Great Retallack, Wheal Unity, &c., of Messrs Watson and Cuell's firm.

Sept. 3, 1861.—I am glad to find that you have secured the sett of North Pool Mine, and I know of no ground in the district lying idle that is so deserving of attention. It is an extensive sett, being about 900 fms. long by 200 fms. wide, and traversed by at least five lodes, some of which I suppose to be those of South and Old Tolgus on the east, and the Setons on the west. The most important feature, however, is that there is upwards of half a mile of unexplored ground between the late workings and the Seton Mines; and, judging from the general productiveness of these lodes, it is highly probable that in this ground valuable discoveries may be made. When we look at the very rich locality in which this mine is situated, and the immense returns made from so small a portion of the sett, it certainly does appear that the prospects of the speculation are unusually good.

G. Rickard, Manager of Great Onslow Consols.

Sept. 26, 1861.—I have considered the feasibility of North Pool sett as a speculation for further working, and, taking into consideration the fact that very extensive and profitable mines have been, or are being, worked at both ends of the property, the recent richness of the mine itself, the rich locality, and great extent of unexplored ground in the sett, there do not appear to me any sound reasons why the unexplored portions of the engine lode, as well as any parallel lodes, may not prove profitably *productive*; and I consider if these lodes are properly worked there is a very fair chance of success.

M. Edwards, late Manager of Wheal Kitty, &c.

Sept. 3, 1861.—The extensive and valuable mining property of North Pool is situated in the parish of Illogan, and is closely surrounded on the south, east and west by some of the most productive and profitable mines in Cornwall. These lodes, however, run the entire length of the sett, and as there is a large amount of unexplored ground in the western part of it, I would strongly recommend you to commence operations there, open on the lodes, and give it a vigorous and spirited trial. For this purpose only a moderate amount of capital will be required, which in my opinion will not fail, if judiciously laid out, to make a lasting and profitable mine.

An early application should be made to secure shares, which are being rapidly taken up.

ORIENTAL GENERAL CARRIERS.

THE ORIENTAL INLAND STEAM COMPANY (LIMITED), under subsidy from the Indian Government.

Capital £500,000.

This Company acts as general carriers both by land and water, and as general forwarding agents throughout the East. They receive goods in England for transmission to different points of India, whether on the Coast or in the Interior; they convey goods by railway, by steamboat or other available means, from one part of India to another; and they receive goods at the different stations in India, for transmission to England. They forward both by the Cape and Overland routes, as shippers may desire; and parcels or merchandise intrusted to them, whether in India or in England, will be conveyed to their destinations at the lowest possible charge, without further trouble to the shipper or consignee, without the present risks of detention, and without requiring the intervention of any other agency.

For tariff of rates, and all other necessary information, apply at the Company's offices, 9 Billiter street, London, or 2 Queen's terrace, Southampton, or to the Company's Agents at the different stations in the East. A number of these Agencies have been already established and the others are being formed as rapidly as possible.

The following are some of the existing or proposed stations:—

Agra.	Ferozepore.	Moultan
Ahmednuggur.	Futteyghur.	Neemuch.
Allyghur.	Fyzabad.	Nynee Tall.
Allahabad.	Ghazeepore.	Patna.
Assam.	Gwalior.	Peshawur.
Attock.	Hydrabad (Scinde)	Poonah.
Baroda.	Kurrachee.	Rajmahal.
Bareilly.	Lahore.	Rawul Pindee.
Benares.	Landour.	Sattara.
Bombay.	Loodheana.	Sehwan.
Calcutta.	Lucknow.	Shikarpore.
Cawnpore.	Mahabuleshwur.	Simla.
Commercolly.	Meerut.	Sukkur.
Dacca.	Mirzapore.	Tatta.
Delhi.	Moorshedabad.	Umritsur.

The arrangement for the Madras Presidency are not matured, but will be announced when completed.

UNIVERSAL PRIVATE TELEGRAPH COMPANY.

Incorporated by Act of Parliament 24 and 25 Vict. (Royal Assent, 7th June, 1861), by which Shareholders are exempt from all liability beyond the amount of their Shares.

Professor Wheatstone's Patent.

Capital £100,000, in 4,000 shares of £25 each.

DIRECTORS.

David Salomons, Esq., Alderman, M.P., Chairman.
John Henry Dillon, Esq., Deputy-Chairman.
Lord Claud Hamilton, M.P.
Joseph Cary, Esq.
William Fairbairn, Esq., C.E., F.R.S.
Dr Edward Frankland, F.R.S.
Frederick C. Gaussen, Esq.
Charles Wheatstone, Esq., F.R.S.

ENGINEER.

Thomas Page, Esq., C.E., Middle Scotland yard.

ELECTRICAL ENGINEER.—Nathaniel J. Holmes, Esq.

BANKERS.

Union Bank of London (Temple Bar Branch).

The Universal Private Telegraph Company erect and maintain private telegraphic wires (Wheatstone's patent) at a fixed annual rental, and provide the instruments necessary to work them.

Their system has been for some time in successful operation in London, and is in general use by the daily Press, Mr Reuter's establishments, the City of London police, the docks, and numerous mercantile firms.

The original estimate of the directors, "That a minimum net dividend of £10 per cent. might fairly be looked for," has been more than realised. The company having recently extended their operations to Glasgow and Manchester with the most satisfactory result, and being in the constant receipt of applications from new renters, are now prepared to make a further issue of 1,200 shares of £25 each (first call £3 per share), applications for which are to be made to Mr Geo. E. Seymour, 38 Throgmorton street, E.C., the broker to the Company, on or before the 30th November instant.—By order,

LEWIS C. HERTSLET, Secretary.

Universal Private Telegraph Company's Offices, 448 West Strand.

THE INDIAN CARRYING COMPANY, LIMITED.

TEMPORARY OFFICES—No. 62 Moorgate street, E.C.

Capital £100,000, in 50,000 shares of £2 each, with power to increase.

First issue, 25,000 shares.

Deposit 10s per share on application, and 10s on allotment.

Registered under "The Joint Stock Companies Act," with Limited Liability.

CHAIRMAN—Sir Macdonald Stephenson, Director of the East Indian Railway Company.

DIRECTORS.

J. G. Frith, Esq., Deputy-Chairman of the Great Indian Peninsula Railway Company.
P. D. Hadow, Esq., Deputy-Chairman of the Peninsular and Oriental Steam Navigation Company.
Wm. Hartridge, Esq., Deputy-Chairman of the Bombay, Baroda, and Central India Railway Company.
J. F. Leith, Esq., Chairman of the Eastern Bengal Railway Company.
George Norton, Esq., Director of the Great Southern of India Railway Company.
John Stewart, Esq., late of Bombay.
James Walker, Esq., Managing Director of the Madras Railway Company.
Alexander Wilson, Esq., Director of the Oude Railway Company.

OFFICIAL AUDITOR—J. E. Coleman, Esq.

SOLICITORS—Messrs Freshfields and Newman.

BROKERS.

Messrs Robert and James Sutton, 22 Royal Exchange.

BANKERS.

The London and County Bank, 21 Lombard street.

SECRETARY—Walter Thompson, Esq.

TEMPORARY OFFICES—62 Moorgate street.

ABRIDGED PROSPECTUS.

The object of this undertaking is to provide means of transport at the termini and intermediate stations along the lines of the Indian railways and steamers, similar to the establishments of Messrs Pickford and Co. and others engaged in connection with the various lines of railways in Great Britain, collecting for despatch by rail, and distributing on its arrival, the enormous amount of merchandise and produce conveyed upon these lines, for which the existing primitive native means of conveyance by bullock hackery are totally inadequate, and the native carriers possessing neither the capital, skill, nor enterprise required to organise the system necessary for the purpose.

Messrs Pickford and Co. have liberally placed at the Board's disposal all the valuable information which their long and successful experience enables them to supply, and have otherwise rendered to the Company and promised to continue all the assistance in their power.

Estimates, carefully prepared, based on a comparison of the outgoings and returns of similar establishments in England, with the present Indian rates, after making due allowance for the additional expense of European superintendence and improved stock, and liberal deductions on account of depreciations and renewals, show a profit fully equal to 25 per cent. upon the capital employed. These estimates have been made upon the safe principle of calculating the expenditure in excess of what is anticipated, and the returns at the lowest existing scale of charges; and they are based upon the assumption that only about 104,000 tons are carried annually by the Company at all their stations, while the export trade of Calcutta alone, for one year, exceeded 725,000 tons.

A deposit of 10s per share must be made on application, and 10s on allotment. If no allotment is made, the deposit will be returned without deduction.

Payments may be made at the Head Office of the London and County Bank, or at any of its branches.

Full Prospectuses and Forms of Application may be obtained of the brokers, and at the offices of the Company, 62 Moorgate street.

LONDON AND SOUTH AFRICAN BANK.

Incorporated by Royal Charter.

Drafts and Letters of Credit issued on Cape Town, Port Elizabeth, and Graham's Town, Cape of Good Hope. Bills negociated, and sent for collection. Every description of Banking business undertaken, either with the Cape of Good Hope, or with other places having mercantile relations therewith. Deposits, at interest, received for fixed periods, on terms to be ascertained at the office, No 10 King William street, London E. C.—By order of the Court,

JOHN HENRY ETHERIDGE, Manager.

BANK OF AUSTRALASIA

(Incorporated by Royal Charter, 1835), No. 4 Threadneedle street, London.

Paid-up Capital £900,000, with power to increase to £1,200,000. Guaranteed Fund £200,000.

LETTERS of CREDIT (payable on demand) and BILLS of EXCHANGE are GRANTED on the undermentioned branch establishments, on favourable terms:—

Sydney	Geelong	Warrnambool
Maitland	Ballarat	Portland
Newcastle	Sandhurst	Hobart Town
Brisbane	Castlemaine	Launceston
Ipswich	Beechworth	Adelaide
Melbourne	Belfast, Port Fairy	
Williamstown		

Bills drawn on Australia are also forwarded for collection.

Applications to be made at the office of the Corporation, No. 4 Threadneedle street, London.—By order of the Court, WILLIAM MILLIKEN, Secretary.

CHARTERED MERCANTILE BANK

of INDIA, LONDON, and CHINA.

Incorporated by Royal Charter.

Paid-up capital, £500,000. Reserve fund, £50,000.

The Bank negotiates and collects Bills and grant Drafts payable at Bombay, Calcutta, Madras, Colombo, Kandy, Singapore, Penang, Hong Kong, Shanghai, and Mauritius; issues Letters of Credit and Circular Notes for the use of Travellers by the Overland route, terms for which can be ascertained at the Head office in London.

The Bank will effect the purchase or sale of Indian Securities; undertakes the safe custody of same, and the receipt of Interest, Dividends, Pay, Pensions, and other Moneys, for remittance through the Bank or otherwise.

The Bank receives Money on Deposit, on which Interest will be allowed according to the length of time deposited. Particulars as to rates can be ascertained at the Head office, 52 Threadneedle street, London.

Office hours from 10 a.m. to 3 p.m.; Saturdays from 10 a.m. to 2 p.m.

52 Threadneedle street, London, E.C.

ORIENTAL BANK CORPORATION.

Incorporated by Royal Charter, 30th Aug., 1851.

Paid-up capital, £1,260,000; reserved fund, £252,000.

The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Madras, Ceylon, Hongkong, Singapore, Mauritius, Melbourne, and Sydney, on terms which may be ascertained at their office. They also issue Circular Notes and Letters of Credit for the use of Travellers by the Overland Route. They undertake the agency of parties connected with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of remittances between the above-named dependencies.

They also receive deposits of £100 and upwards, repayable on a notice of 10 days, and allow interest thereon at 1 per cent. below the Bank of England minimum rate of discount, not falling below 2 per cent. nor rising above 5 per cent. Deposits subject to longer notices of repayment bear higher rates which may be ascertained at their office.

Office hours 10 to 3. Saturdays, 10 to 2.

Threadneedle street, London, March 23, 1860.

BANK OF NEW SOUTH WALES

(Established 1817, Incorporated by Act of the Colonial Legislature in 1850, and confirmed by Her Majesty in Council), 37 Cannon street, City. Capital, £750,000. Reserve Fund, £212,500.

The Board of Directors GRANT LETTERS of CREDIT, payable on demand, and BILLS of EXCHANGE, at 30 days' sight, on the undermentioned Establishments of the Corporation.

NEW SOUTH WALES.

Sydney.	Bathurst.
Maitland.	Albury.
Newcastle.	Mudgee.
Adelong Agency.	Tamworth.
Kiandra Agency.	Deniliquin.
Lambing Flat Agency, Parramatta street.	Windsor.

VICTORIA.

Melbourne	Chiltern Agency
Geelong	Beechworth
Tarrangower	Ararat
Kyneton	Inglewood
Castlemaine	Creswick
Wangaratta	Linton
Ballarat	Pleasant Creek
Sandhurst	

QUEENSLAND.

Brisbane | Ipswich | Toowoomba

NEW ZEALAND.

Auckland | Lyttleton | Dunedin

Wellington | Christchurch | Invercargill

And also on the Commercial Bank of Van Diemen's Land at Hobart Town and Launceston.

The Directors also negotiate approved Bills of Exchange, and send them for collection, drawn on any of the Australian colonies and New Zealand.

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The following brief recapitulation of published results, as regards the undermentioned Joint Stock Banks, presents data for an opinion as to the profits and advantages which may be expected to accrue to the shareholders of The Mercantile Bank, Limited.

	Capital.	Current and Deposit Accounts.	Amount paid up per share.	Present price of shares.	Dividends.
	£	£	£	£	Per Cnt.
London and Westminster	1,000,000	14,821,650	20	72	20
London Joint Stock	600,000	11,425,037	10	34	25
Union	600,000	10,415,020	10	28	10
London and County	500,000	5,973,348	20	39	10
City	300,000	2,840,346	50	75	9
Bank of London	300,000	1,684,129	50	64	5

In order to show the enormous increase in the banking operations of the metropolis, and consequently the opening which now exists for a new joint stock bank, it is only necessary to state the fact that the current and deposit accounts of the above-named banks have increased £6,370,714 during the last year.

The capital of The Mercantile Bank, Limited, will be £1,000,000, in 10,000 shares of £100 each; and it is proposed that not more than £30 per share shall be called up, and that the calls shall be at intervals of at least three months; the Directors reserving the right to commence business prior to the whole of the capital being subscribed.

Applications for shares must be made in the form annexed to the Prospectus. The deposit of £2 per share must be paid to the Company's bankers, for which a receipt will be given. If no allotment be made, the deposit money will be returned in full; and if a less number be allotted than is applied for, the surplus will be used towards the payment on allotment.

Prospectuses, and Forms of Application for Shares, may be obtained at the temporary offices, and of the brokers.

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.

Capital paid up, 500,000*l.*

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73 Cornhill, E.C. HENRY MOULES, Secretary.

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AUSTRALIA, and CHINA.

Head Office—20 Threadneedle street, London.

Incorporated by Royal Charter.

Paid-up Capital, £644,000.

With Agencies and Branches at Bombay, Calcutta, Singapore, Hong Kong, and Shanghai.

The Corporation buy and sell Bills of Exchange payable at the above-named places; issue Letters of Credit; undertake the Purchase and Sale of Indian Government and other Securities; and receive Deposits at Interest, the terms for which at present are, with six months' notice, 4 per cent. per annum; with twelve months' notice, 5 per cent. per annum.

NATIONAL DISCOUNT COMPANY

(LIMITED), 33 Cornhill, London. Subscribed Capital, £2,000,000. Paid up, £385,345.

Approved mercantile bills discounted for parties properly introduced.

Money received at interest on deposit, repayable on call or at fixed periods.—By order of the Board,

RICHARD PRICE, Secretary.

Cornhill, November, 1861.

THE TRUST AND LOAN COMPANY of UPPER CANADA.

Notice is hereby given, that an Extraordinary General Meeting of Shareholders in this Company will be held on Friday, the 29th inst., at 1 o'clock p.m., at the offices, 65 Moorgate street, for the purpose of declaring a dividend on the capital stock of the Company.

The transfer books will be closed on the 19th inst., and reopened on Thursday, the 12th December, on which day the dividend will be paid.—By order,

F. FEARON, Secretary.

65 Moorgate street, 15th November, 1861.

THE TRUST AND LOAN COMPANY of UPPER CANADA.

Incorporated by Royal Charter. Capital £1,000,000.

DIRECTORS.

The Right Hon. Edward Pleydell Bouverie, M.P., President.

William Chapman, Esq., Deputy Chairman.

James Hutchinson, Esq. | William G. Thomson, Esq.

Charles Morrison, Esq. | T. M. Weguelin, Esq., M.P.

BANKERS—Messrs Glyn, Mills, and Co.

The Directors are prepared to grant Debentures for loans of sums of £100 and upwards, for periods of 3, 5, 7, or 10 years.

Any information required can be obtained on application to the Secretary. FRED. FEARON, Secretary.

65 Moorgate street, London.

PARIS LAND COMPANY (Limited).

Notice is hereby given, that the List of Applicants for Shares will be closed on Wednesday, the 20th November *instant*, after which date no application for shares will be entertained.—By order,

H. NESBITT, Secretary.

85 Gresham House, Nov. 12, 1861.

SIX PER CENT. DEBENTURES.

CANADA LANDED CREDIT COMPANY.

The Directors are prepared to comply with all applications for their Debentures at par. They are issued in sums of £50, £100, £500, and £1,000, for periods of five, seven, and ten years, bearing interest at 6 per cent. per annum, both principal and interest being made payable in London.

The amount received is invested in mortgages of freehold land of very ample value, the Company by its charter being in every case first mortgagee.

Individuals and public institutions, who usually lend on mortgage, are offered a higher class security than is afforded by the old mortgage system.

The interest is payable by coupons, on the 1st January and 1st July, at the banking house of Messrs Smith, Payne, and Smiths, 1 Lombard street, London, and the same is receivable through any of the country banks.

The last half-yearly statement and the Debentures may be had at the Company's brokers, Messrs Brunton and Son, Auction Mart chambers, Bartholomew lane, London, E.C.

LOANS ON DEBENTURES

GUARANTEED by the SECRETARY of STATE for INDIA.

The Directors of the MADRAS RAILWAY COMPANY are prepared to issue Debentures as under at par, in sums of not less than £50 each, bearing interest at 5 per cent. per annum, payment of interest and principal being guaranteed by Her Majesty's Secretary of State for India in Council.

The interest is payable by coupon, half-yearly, at the Union Bank of London.

1. For a term of 5 years from the 1st of January last, transferable by endorsement without stamp, and renewable at the option of the holder for a second term of 5 years, at the same rate of interest.

2. For a term of 5 years from the above date, convertible at the option of the holder into Capital Stock of the Company, bearing 5 per cent. interest, and with the option also of renewal for a second term of 5 years at the same rate of interest.

Forms of application may be obtained at this office.

JAMES WALKER, Managing Director.

Company's offices, 33 New Broad street, London, E.C., November 8, 1861.

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*** For a notice, see "Quarterly Review" for July, p. 179, and following.
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2nd. That the new Company shall use their best endeavours to repair the line and to work it when completed, beginning with the line between Aden and Kurrachee; and are to have possession as soon as two-thirds of the capital is subscribed, and one-third paid up, and a suitable vessel despatched with not less than 200 miles of new cable on board.

3rd. That the new Company shall be entitled to a clear dividend out of the profits to 25 per cent. per annum on the money paid up; and the Government is to have the power to repurchase the line on repaying the capital expended at the expiration of 30 years.

4th. That any surplus profits shall be applied to reimburse the Government for the interest they have paid and will have to pay annually upon the original capital expended; after which any further profits which may accrue will be applied to the creation of a reserve fund.

5th. The accounts of the Company will be audited at the Treasury half-yearly. After the restoration of the line, any outlay of capital to be subject to the approval of Government; and the Government is to have the right (subject to arbitration) of disallowing working expenditure which they may consider excessive.

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Forms of application may be obtained at the offices of the Company; or at the brokers', Messrs Knight and Coleman, No. 1 Royal Exchange buildings, E.C.—By order of the Board, C. L. PEEL, Secretary.

62 Moorgate street, Nov. 14, 1861.

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WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

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Vol. XIX. SATURDAY, NOVEMBER 23, 1861. No. 952

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November 26,
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14 Mincing lane.

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the 27th instant, at TWELVE o'clock,
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LAC DYE ..... 30 Chests
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9 College hill.

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Sale Rooms, on THURSDAY, November 28, at ELEVEN precisely,
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GOAD, RIGG, and CO., Brokers, 17 Mark lane.

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Sale Rooms, on THURSDAY, November 28, 1861, at ELEVEN,
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ANNING and COBB, Brokers, 11 Lime street.

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Sale Rooms, on THURSDAY, November 28 at ELEVEN,
SKINS..... 80,000 Tanned E. I. Goat and Sheep
A. R. and A. NESBITT, Brokers,
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8 Ditto East India
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AT THE BALTIC SALE ROOMS,
South Sea House, Threadneedle street, on THURSDAY, November 28, at HALF-PAST ONE precisely,
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CORDAGE ..... 33 Coils Russian
HEMP ..... 38 Bales Dressed Italian
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147 Casks Australian
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ANNING and COBB, Brokers, 11 Lime street.

AT THE BALTIC SALE ROOMS,
Threadneedle street, on FRIDAY, November 29, at ONE o'clock,
TALLOW..... 100 Casks South American
200 Casks Australian
GOAD, RIGG, and CO., Brokers, 17 Mark lane.

AT THE LONDON COMMERCIAL
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20,000 Petersburg and Archangel Deals and Battens
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20,000 Dram and Norway Deals and Battens
10,000 Finland Deals and Battens
100 Fathoms Baltic Lathwood
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This Company has been established for the purpose of affording, by the combination of the greatest despatch with the closest economy, additional security to the widely extended and continually increasing commerce of the principal seaports of Great Britain and Ireland.

So great has been this increase of trade during the last thirty years, that the present means of insuring the vast amount of property constantly afloat and in transit from one port to another (against sea risks) are inadequate for the security and convenience of the commercial world.

The public are daily becoming more and more alive to the advantages afforded by well-managed and bona fide joint stock insurance companies; and the policies of such companies, affording, as they do, greater security and greater facilities for speedy settlement, are now almost universally preferred to those of individual underwriters.

The success of the companies hitherto formed for marine insurance is patent to every one. The shares of those now in operation are, for the most part, at a considerable premium, ranging, in some cases, as high (according to the Stock Exchange list) as 700 per cent. The Indemnity Mutual Company's shares for instance, with £5, 13s 6d paid, now realise about £150. The Marine, £15 paid, worth about £90.

The following extracts from returns by the Board of Trade will give an idea of the constantly increasing importance of the ocean carrying trade:—

VALUE of Exports, being the Produce and Manufactures of the United Kingdom.

	£
In 1834	41,649,191
In 1844	58,584,292
In 1854	97,184,726
In 1860	135,842,867

This table exhibits an average annual increase in our export trade, for the last five years, of between six and seven millions sterling.

With regard to imports, it appears that the value of the principal articles imported into this country, in the year 1860, was £210,648,643.

To this let us add (as far as we can ascertain) the value of the foreign and colonial produce exported from this country. In 1854 it was £18 648,978; and in 1858, £24,174,023, exhibiting an increase of upwards of a million a year.

The Custom House returns of the shipping cleared out with cargoes from the ports of the United Kingdom in the foreign and colonial trade are as under:—

In 1834	2,185,099 tons
In 1844	5,297,168 tons
In 1854	9,507,721 tons
In 1861 (first nine months)	8,638,451 tons

showing a steady augmentation of about five hundred per cent. in the last quarter of a century.

The coasting trade still further enlarges the field of enterprise to Marine Insurance Companies. In 1834 it amounted to 10,334,249 tons, and although much of this traffic has been necessarily diverted therefrom by our railway system, yet, in 1860, it had grown to 17,014,399 tons, and for the first nine months of 1861 to 12,959,865 tons.

The discoveries of gold in California and in our Australian colonies have also opened a new source of business to marine offices. Official returns of the bullion trade prove that, independently of what passes to and from by private hand, the large sum of £170,393,989 has entered and left the ports of the United Kingdom during the last three years.

The best and safest means of effecting marine insurance have not therefore kept pace with the demands of the public, and to assist in giving security and facility to insurers living in all parts of the country, the National Marine Insurance Company has been established, and arrangements will be made whereby every port of importance shall be provided with the means of effecting marine insurance hitherto attainable only in London.

Dublin and Glasgow especially have no marine insurance companies, and it is notoribus that the number of individual underwriters in those great trading marts is totally incommensurate with the large amount of ocean and coasting insurances which are constantly required to be effected there, thus showing there is ample scope for the establishment of another marine insurance company.

It is also intended to appoint competent representatives (under sufficient restrictions) at the different trading ports in the East Indies, China, Japan, and Australia; the number of insurance companies being quite inadequate to the requirements of the now greatly extended trade with and between those countries, and presenting a wide field for the operations of a marine insurance company.

The policies will, in accordance with the practice of other joint stock marine insurance companies, be so drawn up as to limit the liability of each shareholder to the amount of his shares.

The staff of officers to be selected by the directors will be composed of gentlemen thoroughly competent to discharge their respective duties.

Applications for shares must be accompanied with a banker's receipt for the deposit of 10s per share. No application will be entertained on which such deposit has not been paid, and in the event of no allotment being made, it will be returned without deduction.

Applications may be forwarded, as per annexed form, to the Secretary, and through any of the bankers or brokers to the company, from whom copies of the prospectus and forms of application may be obtained.

London, November, 1861.

FORM OF APPLICATION FOR SHARES.

To the Directors of the National Marine Insurance Company.

Gentlemen,—Having paid to your bankers the sum of £ , I hereby request that you will allot me shares of £20 each in the National Marine Insurance Company, and I hereby agree to accept such shares, or any smaller number that may be allotted to me, to pay the remaining £1 10s on the shares so allotted, and to sign the deed of settlement when required.—I am, Gentlemen,

Name in full .....
Address in full .....
Date .....

Received, the day of , 1861, on account of the directors of the National Marine Insurance Company, from the sum of , being the deposit made in accordance with the terms of the prospectus on an application for an allotment of shares in the undertaking.

£—— ——, bankers.

Empowered by Act of Parliament. 3 Wm. IV.

THE ECONOMIC LIFE ASSURANCE SOCIETY, 6 New Bridge street, Blackfriars, London.

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The lowest rates of Premium on the Mutual System.

The whole of the Profits divided every Fifth Year.

Reversionary Bonuses have been added to Policies to the extent of ..... £ 1,365,000

The last Bonus, declared in 1859, which averaged £65 per cent. on the Premiums paid, amounted to 475,000

8,471 Policies are now in force, yielding an annual income of £189,000, assuring the sum of £6,685,[illegible] which, with £610,827 Bonus additions, makes a total Liability of £7,308,399.

The Invested Capital is £1,911,505, producing upwards of £74,000, thus making the present Annual Income of the Society £263,000.

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ALEXANDER MACDONALD, Secretary.

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XIX. SATURDAY, NOVEMBER 23, 1861. No. 952

CONTENTS

THE ECONOMIST.

The Finances of France	1289	State of Corn Trade for the Week	1299
Indefiniteness of Federal Hopes	1291	Corn Returns	1299
The Alleged Insufficiency and the Real Sufficiency of the Guarantee given by the Indian Government to the Indian Railways	1292	Commercial and Miscellaneous News	1299
		Mails	1300
		Bankers' Price Current	1301
America	1293	Bank Returns and Money Market	1302
AGRICULTURE:—		LONDON MARKETS:—	
Farm Leases	1295	Colonial & Foreign Produce Markets	1305
FOREIGN CORRESPONDENCE	1295	Postscript	1305
Commercial Epitome	1297	Additional Notices	1306
Cotton	1298	Gazette	1306
Markets of Manufacturing Districts	1298	Price Current	1308
		Imports and Exports	1309

THE RAILWAY MONITOR.

Railway and Mining Share Market	1309	Share List and Traffic Returns	1310

The Political Economist.

THE FINANCES OF FRANCE.

As far as we can learn, the best authorities upon matters of French finance are unanimous and consistent upon one point of incomparable political importance. The Emperor is beyond all doubt or question alarmed and anxious as to the state of the finances. The substitution of M. Fould for the far less known financier who preceded him, is one of those acts which, sudden in appearance and carefully meditated in reality, are characteristic of the genius of Louis Napoleon. It resembles the *coup d'état* of ten years ago, and the peace of Villafranca which we remember so freshly. It is a special intervention of the Emperor's own—independent of his ordinary advisers, and subversive of the previous condition of affairs. He doubtless knows his position better than any one else knows it. He knows that he *is* surrounded by courtiers, male and female, interested in every species of expense, insensible for the most part to the common restraints of ordinary probity, intent on making a fortune out of the Empire while it lasts. He knows that while they gain by indiscriminate and lavish outlay, he loses. He knows that they are spending his money. He knows that the prosperity, if not the permanence of the present *régime*, is imperilled by an expense from much of which he derives but little advantage, and from which France derives still less. He has, therefore, determined on a financial *coup d'état*. In clear opposition to the pronounced opinion of the predatory *entourage*, he has chosen to give the popular element in the French constitution, such as it is, a much greater degree of power and control over the expenditure of the Government than it ever enjoyed before. And this he has done deliberately. The memoir of M. Fould is dated on the 29th September; the decree by which the Emperor appointed him is dated the 14th November. During the interval he *plotted* a reform.

What, then, is the state of present circumstances and what the train of past events which have induced the Emperor to adopt this peculiar and most remarkable course? No questions can have, upon many grounds, more vital European interest than these:—What is the true condition of the French finances, and what is the real cure for the evils?—for it is now notorious that there are great evils in that condition.

A very curious misapprehension has arisen in England. It has been frequently asserted and often believed during the past week that there was a deficit of 40,000,000*l* *this year* in the finances of the French Empire, and much conjecture has been wasted upon the manner in which M. Fould would fill up a yearly vacuum so enormous. The truth is, that this vast amount has been, as M. Fould observes, for a considerable period a source of anxiety to French financiers. When there is a deficit in the finances of any country, that deficit must be provided for. In France, a deficit is provided for by an addition to the unfunded debt, which is partly in the hands of individuals, and partly lent by the Savings Banks and other moneyed persons and funds, under the supreme direction and control of Government. The Committee of the Legislative Body, in May last, traced the recent history of this subject as follows:—"The floating debt, in which the "accumulated deficits are the principal element, had arrived "at 38,860,000*l* on the 1st January, 1857, including "3,200,000*l* incident to the conversion of the 5 per Cents. "Two laws, one of the 9th June, the other of the 17th June, "authorised the conversion of 8,640,000*l*, which was effected "without recourse to the general market. Besides this, a "repayment of 200,000*l* is made annually to the Bank "of France for the loans which it made to the State in "1848." "In consequence of these measures the accumu-"lated deficits were reduced in April, 1857, to 29,560,000*l*." When we take into account the facts which were not fully known when this report was written, but which M. Fould now explains to us, we shall not wonder that the "accu-"mulated deficits"—the outstanding bills caused by continual excess of income over expenditure—must at the end of this year amount to forty millions. There is not, however, anything very dangerous in this large aggregate. It has long existed, and has long been of great magnitude. It constitutes, as we see, part of the public debt which has already been borrowed, and which, should payment be demanded, can without doubt be reborrowed, if necessary, on terms more or less advantageous. The credit of France is still excellent; the *Rentes* rose at the news of the appointment of M. Fould; and the amount of floating obligations, though an important element in national finance, is no source of bankruptcy or of ruin.

The really important fact which M. Fould first officially announced, and which has been very unfortunately thrown into the shade by the popular exaggeration as to the existing deficit, is this:—During the whole Imperial *regime*, and without reference to the extraordinary expenditure of the Crimean war, France has been spending, upon an average, *six millions per annum more than her income*. The ordinary items of French income and expenditure are included in a Budget in principle similar to our own; and for the present purpose, though it does not appear to be precisely true, we may assume that the ordinary income is adequate to the ordinary expenditure,—in other words, that the income provided by the Legislature is adequate to the expenditure sanctioned by the Legislature. The Emperor now has, however, and the Government of Louis Philippe had also formerly, the power of "opening "extraordinary credits"—in plain English, of spending unvoted money for objects not only not sanctioned, but not even considered by the Legislative Body. The Emperor has exercised this power in time of European peace, and, omitting all reference to the Crimean war, the outlay so authorised was as follows:—

	£
From 1852 to 1858 the extraordinary credits were	42,000,000
In 1859 the extraordinary credits were	3,320,000
In 1860 — — —	4,600,000
In 1861	

which is nearly at the rate of six millions a year for the ten years. Of the expenditure of this vast sum we have no account, but the bulk of it appears to have been spent on the public works, which strike every one's attention in new France, and on the army and navy; and some portion of it has, it may be not unfairly supposed, travelled somehow or another into the keeping of the disreputable and dishonest assemblage of satellites and courtiers who fawn on and dishonour the second Empire.

But how, it will be asked, has this vast outlay been provided for? M. Fould tells us in part, but not completely. The following extraordinary sums have been, it would appear, at the disposal of the Government:—

	£
Surplus of the Crimean loans in stock	26,680,000
Augmented capital of Bank of France lent to the Government	4,000,000
Loan from the Military Fund	5,400,000
Thirty years' bonds, issued this year	5,280,000
	40,760,000

leaving about seventeen millions unaccounted for, which are doubtless included in the general aggregate of the floating debt, of which no distinct statement is at present given to us, and in which all the above items, save the surplus of the Crimean loans, are strictly and properly included.

The financial position of France is, then, for practical purposes, clear. She is expending six millions a year more than her income, and has, by a long continuance of so doing, accumulated floating obligations which M. Fould tells us are *at least* forty millions, and are probably somewhat greater. What, then, is to be done? How is the past accumulation to be cleared away? And how is the future to be freed from the errors of the past?

The principal attention has been attracted to the lesser difficulty. The past accumulation, as we just now observed, can, if needful, be remedied by a loan; and, without access to more information than has yet been vouchsafed to us, we cannot even conjecture the amount of the loan, or even be quite confident that a loan is necessary. We are not told the exact amount of the present floating debt,—how much of it is in the hands of the public,—how much of it is in a form enabling the creditor either now or soon to call for payment,—how much of it is in the hands of public bodies—that is, substantially of the State itself. If we knew these items, we could compare them with the present state of the money market in Paris, and at least endeavour to decide how large a portion of this floating debt it would be possible to retain in its present state and how much it would be necessary to fund. But until we know with accuracy what is the amount of debt, and the sort of debt with which M. Fould is now burdened, it is only wasting our time to consider what course he will find it necessary or expedient to take with regard to it.

Probably, however, he will have recourse to a loan of some magnitude. It is the continued accumulation of the unfunded debt which has occasioned the present crisis; and it is, therefore, to be presumed that one of the first effects of the financial *coup d'état* will be an attempt, more or less extensive, to reduce it. It is certain, too, that the Government have not much cash in hand; the public deposits are very little more than 2,000,000*l* now, against upwards of 5,000,000*l* this time last year; and the payment of the dividends is approaching. The ordinary course would be in this country to borrow from the Bank of England upon deficiency bills, if the public moneys were insufficient to meet the demands of the public creditors; but, in the present circumstances of the Bank of France, a large loan to the Government, though doubtless possible, would not be financially convenient. Her private deposits and her reserve of bullion are very much less than they were at the corresponding period of last year, and her discounts are greater. The comparative poverty of the Bank may, therefore, add its weight to the perplexities of the Government, and induce it to ask aid from the open money market, which would otherwise have been unnecessary.

We need not, however, again observe that a loan for funding Exchequer bills is a comparatively easy operation. It takes no more money from the public. The Government borrows in one kind of security to pay off the holders of [illegible] but the debtor entire aggregate of its creditors is unchanged. At a price, every Government in tolerable credit can easily attain this result as often as it desires.

The true difficulty is that of the future, and a greater was, perhaps, never encountered by a financier or statesman. How can six millions a year be economised in the expenditure of France? Let us consider all the attendant circumstances with care. The French have the most expensive taste which is possible for a nation. They like a *showy* foreign policy. They like to be umpires in every quarrel, participants in every quarrel, gainers by every collision. They like to be, not only the first nation on the Continent, but the most active nation. Their heart swells with pride at the permeating influence of their ever restless power. They wish to be thought, to think themselves, and to be, masters of the destinies of Europe. Nor does their ambition end there. They wish for influence and power in very distant parts of the world. Even now, it is said the bearing of the French Ambassador at Washington is so haughty, so unconciliating, and so presumptuous, that close observers believe that the object of France is to pick a quarrel of detail with the United States, and give themselves a legal excuse for breaking the blockade. There has scarcely been a great international conflict between civilised States for two centuries in which the French have not wished to take part; and in most of such conflicts it has actually taken a very great part.

It is this ambition which is the primary cause of the great French armaments, and through them of the great French expenditure. While that ambition remains, it will be very difficult for any Government to be reasonable and moderate in money or in arms.

And peculiar difficulties stand in the path of the present Government. The Empire may be "peace," but it is at least restless peace. The Emperor has conciliated the French by ministering to their ambition. His policy, be it what it may, is not an insignificant policy: during his reign France has counted for much in the councils of Europe—perhaps for more than she before ever counted—perhaps for more than any other contemporary Power. Is he to give up this high position? Is he to commence a new policy *in formâ pauperis*? Is he to say, 'I would be great, but I have no longer funds; 'I would intervene, but I have no longer adequate power, I 'have no longer what used to be the army of the Empire?'

Nor is this all. The domestic policy of the Emperor is as costly as his foreign policy. He has spent prodigious sums on conspicuous and important public works, on edifices and structures by which the name of Napoleon III. will be long remembered—the rare merit of which he perhaps hopes will mitigate the judgment of posterity on the intellectual mediocrity which marks the literature, the statesmen, and the society of the second Empire. Is he to give up all these? Is he to be thrifty in great undertakings, and stingy in the employment of labour?

And though at times he much dislikes, or at any rate acutely feels, the inconvenience which arises from the unrespected (or the disreputable) character of his habitual associates; yet, after all, they *are* his associates, and he can hardly change them. His court is what it is,—what ten years of daily intrigue and incessant prodigality have made it. He cannot now attract to himself a different society by mere will, even if he were disposed to do so. The *Tuileries* has taken its tone, and it would take years to change it or to reform it. And how, with such an *entourage*, is parsimony to be preached? How many of his chosen friends would he, who knows them better than any one else, like to trust with money that was to be saved?

The *present moment*, too, is one of the most difficult for a reduction of expenditure. The cessation of the exports from France to America has thrown one great section of the population out of employment; and the cessation of the imports of American cotton into France will throw out of employment another section. Will it be easy, at this moment, to throw new hands upon the labour market by a rapid reduction of the army, and by a sudden cessation of public works? Would not such a measure, at least in part, defeat its own end? There is no poor law in France. At occasional crises the Government must intervene, and maintain the sufferers in one way or another out of the taxation.

unusually scanty, the Government dismiss many of its *employés* may it not have to draw upon its own resources to maintain them in idleness? May it not lose the benefit of their labour, and yet be burdened with the cost of their support?

In any other country but France, and with any other Government than that of the Emperor, it might be possible to restore the financial equilibrium by increasing the taxation. The land of France is heavily burdened, but its moneyed wealth is comparatively untaxed. An income tax of a few pence in the pound would do all which is required. But all competent observers say that the French would not endure such an impost, and that the Imperial Government, which has studiously ingratiated itself with the industrial and trading classes, is the last Government which would contemplate imposing it. And, so far as we are aware, no other suggestion for raising the required amount by taxation has ever been made. Under her present taxation France pays 72,000,000*l.* Would she consent to pay any more in any form?

To sum up this long discussion in a single sentence, France and the Emperor have for years chosen a most costly policy abroad and at home, and have determined not to pay the cost of it. The Emperor, at least, is now alarmed. But which horn of the clear dilemma will he choose? Will he abandon the policy, or will he defray its costs? Equal difficulties stand in the way of either. The danger is, that after all the warnings of the past, and notwithstanding the excellence of the Emperor's present intentions, events in no long time may creep back into their natural channel. A loan may clear the money market of the present superabundance of floating obligations, and a few more may be issued on occasion to supply their place. After a period of sincere and earnest penitence, the old and easy track of prodigality may be travelled once again. We should be loth to think so, but we cannot fail to see the evident obstacles which impede every other result.

INDEFINITENESS OF FEDERAL HOPES.

It would contribute much to raise our estimate of the capacity of Federal politicians, and to create sympathy for Federal designs in this country, if any of their statesmen would or could satisfy us that they have any well-defined and feasible hopes and prospects whatever. They talk, indeed, in very comprehensive language and in very excited tones about "conquering the South" and "restoring the Union"; but none of them deign to explain what they intend to do with the South when they *have* conquered it, or in what way the conquest of it *will* restore the Union. We have questioned many, we have heard some speeches, and have read several articles; but we never yet met either a Northerner, or an advocate of Northerners, who seemed to have asked himself the question, or even to have contemplated the problem: "Granting that you gain the victory, that you prove "your superiority in the field, that you compel your antagonists to acknowledge their defeat and sue for peace,—"*what will you do then?* How will you piece the shattered "vase? How will you sew up the gaping wound? How "will you appease the fierce passions which led to the "severance, and the still fiercer ones generated by the strife? "How, in a word, do you propose to reconstitute yourselves?" It is the absence of any rational answer to these inquiries, the impossibility, so far as we can see, of any rational answer being even imagined, that makes Englishmen look so deprecatingly on the continuance of the war;—and it is the apparent unconsciousness of Northern statesmen that there are any such inquiries to answer, which spreads far and wide among us the conviction that not one of them has yet so far calmed his passions or purged his vision as to be able, even in thought, to grasp the true position of his country and the true nature of the crisis.

There are two ways of dealing with rebels who have been subdued. You may coerce them, or you may conciliate them. You may *keep* them down by the same forcible means by which you have *put* them down; or you may pacify and disarm them by granting them what they rose in rebellion to extort. Can the North adopt either of these plans in reference to the subjugated South? Clearly not.

The case of the Americans is, so far as we remember, unique in history. If the North succeed, and proceed to reannex the conquered Slave States, under what Government, under what Constitution, will they reannex them? They must either hold them as dependents, by military force and by centrally appointed Governors, or they must readmit them, or rather force them back into the Union, under the old Republican Institutions, modified or unmodified, as the case may be. To hold by military force and to govern as subdued dependents six millions of men, of the same race as themselves, yet fiercer in their passions, and accustomed to the almost lawless freedom of democracy,—even if these six millions were less united in feeling than they are—is, to every sane mind, an obviously wild and impracticable scheme. To entertain it seriously, when the excitement of actual conflict was over, would indicate not so much incapacity as downright unsoundness. The Southerners are passionate, warlike, accustomed to domineer, and reckless enough as to personal danger,—bearing little and exacting much. They are antipathic to the Northerners; they hate them bitterly and they despise them heartily—very irrationally no doubt, but that is not the question. Their feelings of animosity will, we may be certain, have been enormously aggravated by the sufferings of the war, by the exacerbation of conflict, by the mortification of defeat. We ask the Federal politicians calmly to consider what army of occupation would suffice to keep down such a people, and how such an army could be paid?

On the other hand, supposing that, the victory once achieved and the South compelled to acknowledge their defeat an renounce their projects of independence, the Seceding States were to rescind all their secession ordinances and to re-enter the Union as before. What sort of a Union would it be? And how would the Government at Washington work? The State Sovereignty would exist still; the Southern representatives would constitute two-fifths of one House of Congress and three-sevenths of the other;—on every question that arose (and such questions would be often most critical ones) the contending forces of slave and free members would be ranged on opposite sides, not to consult as fellow-legislators but to fight as bitter enemies;—in a short time the whole machine of Government would be at a stand, and the Republic would be more thoroughly and hopelessly paralysed than it could be by any disruption, however complete or however wide. The truth is, that the long habit and the deep ingraining of democratic institutions and ideas among all classes of Americans, will render the forcible reannexation of the Secessionists impossible. If they come back as dependents, it will be impossible to govern them. If they come back as fellow-citizens, it will be impossible to work with them.

But it may be suggested on behalf of the Northerners, that a war so successful as completely to subdue the South, will so establish the superiority of the Free States, that they may hold the Slave States, as a Republic indeed, and governed by their own institutions and their own officials, but still as a subordinate Republic; having votes, but being always outvoted; being fellow-citizens, but fellow-citizens always in a minority, and therefore always powerless; enjoying civil rights and civil freedom, but of a less extended character than those assigned to their loyal compatriots. How such a position of inferiority would be acquiesced in, and in what way the ceaseless internecine strife and bitterness which such an anomaly must generate would differ from or be preferable to avowed civil war,—no one has attempted to explain. The very object of the vehement attempts to restore the Union is to preserve the power and greatness of the nation:—in what fashion either this power or this greatness could be secured by the formation of a dual Republic, of which the time and strength of one half was occupied in enforcing its supremacy over the other half,—we are at a loss even to imagine.

The only approach we have seen to a valid and weighty explanation of the intentions of the North in persisting in their determination thoroughly to subjugate the South, has been suggested for them rather than by them. They design (it is said)—and it will be well worth their while—to incur any necessary cost in time, men, and treasure, in order to obtain such decisive and overwhelming success as to *enable them to dictate the terms of separation*;—ultimate separation being, by this explanation, assumed as inevitable. If this were really the plan and hope entertained by the Federal

leaders, it would be intelligible and reasonable, if not quite defensible or wise. There can be no doubt that on the terms of separation will depend much of the future power and prosperity of the North; and there can be no doubt, either, that these terms will be singularly difficult of adjustment, unless one of the belligerents shall have so effectually defeated and exhausted the other as to frame the treaty pretty much according to its own wishes and ideas. It will make an enormous difference whether the boundary line be drawn to the North or to the South of Virginia—in latitude 36 degrees 30 minutes, or in latitude 39 degrees 50 minutes. It will make an enormous difference whether the Federal debt be equitably adjusted between the two parties, and whether the Southern Confederation pay back the purchase-money of Florida and Louisiana. It will make an enormous difference whether the guarantees obtained for the free navigation of the Mississippi be complete and adequate, or the reverse. If the result of the conflict be a nearly equal balance of success and failure between the two belligerents, then there is every reason to fear that the negotiations for peace would be as protracted and envenomed as the war itself. If, on the contrary, the North has been able to make good an incontestable superiority of strength and preponderance of victories, then the whole debate may be settled in a week. For such overwhelming preponderance, therefore, if apparently within reach, the Federalists may reasonably enough fight;—and if they would avow this to be their real object, they would command much more sympathy in England than they have yet obtained. Even then, however, it would become a question whether a plain manifesto issued at once, and setting forth the terms on which they mean to insist, would not be far more likely to contribute to their success than their present announcement of a scheme at once intolerable and unattainable. The Southerners will fight as one man, and probably to the last gasp, in order to avoid conquest and re-absorption; but it is by no means certain that they would do so for the sake of a more favourable boundary or a less onerous proportion of the debt.

THE ALLEGED INSUFFICIENCY AND THE REAL SUFFICIENCY OF THE GUARANTEE GIVEN BY THE INDIAN GOVERNMENT TO THE INDIAN RAILWAYS.

THERE has been of late very much discussion in certain circles as to the precise nature of the guarantee which the Government of India gives to the capital invested in Indian railways, and an impression has been propagated that it is encumbered with intricacy and difficulty, and not to be relied on. No impression can be more unfounded. The guarantee is perfectly to be relied upon; and there is nothing in its nature which will for a moment puzzle any man of business who may apply his mind to its consideration.

There are two classes of persons interested in railway property—the holders of debentures and the shareholders, and the position of the two is in all railways very different. What the debenture-holders wish for is a certain income. They do not desire great profit; they do not wish to derive extraordinary advantage if the undertaking prove very profitable They are only anxious for a fixed income regularly paid and free from all risk. Accordingly, in the Indian railways their debentures are countersigned by the Secretary of State with the words "Principal and interest guaranteed." So long, therefore, as the revenues of India are in existence, those revenues are liable upon that contract. The certainty and fixity which debenture-holders desire, is as clearly given to them as it can be.

The position of shareholders in a railway is different. They are the persons primarily interested in the undertaking; they are the persons who make it, who work it, who maintain it. They, in all ordinary cases, do this without the guarantee of any third party, because they consider it likely to prove profitable. They engage in the undertaking in the hope, not of a fixed income which can never be greater, but of unfixed profits, which may be very great if the undertaking is well-managed and successful, and will certainly be very small if it is ill-managed and unfortunate. When Indian railways were originally constructed, an application was made to the Government to give to the shareholders an absolute guarantee for their capital and for a fixed interest upon it. But the Court of Directors, who were then the parties primarily responsible in such matters, very decidedly and very wisely refused to do so. They said to the shareholders: 'You are the persons who are going to construct, maintain, 'and manage this railway. It will never yield a penny unless 'your income is dependent upon its success. It would be 'better that we should make the railway ourselves than that 'we should hand it over to you, unless you will derive some 'advantage if it is very profitable, and will suffer some loss 'if it is unprofitable. Government work is bad, but 'it is not so bad as the work of guaranteed subordinates who incur no pecuniary risk of their own, and 'are absolutely unchecked by the consciousness of a 'responsibility to public opinion.' On the other hand, it was alleged with equal truth by the promoters of the Indian railways: 'Unless the Indian Government does some-'thing, Indian railways will not be made for very many 'years. For the improvement of the country, and for a 'variety of great political purposes, it is very desirable that 'railways should be constructed at once. But the field is 'too uncertain to allure capitalists, unless the Government, 'upon whom in India everything else depends, will take 'some part of the risk of the enterprise, and secure private 'persons against the ruinous losses to which otherwise they 'are exposed.'

The present guarantee was framed to meet both these difficulties,—to give the shareholders a reasonable interest in the success or the failure of *their own* undertaking, and at the same time to provide a security so satisfactory as would induce capitalists to embark in the enterprise.

It provides that the Government will pay during ninety-years a *fixed* rate of interest, say 5 per cent., upon all sums invested in the construction of the railway, including the original cost of engines, carriages, and primary incidentals of every kind,—upon all sums properly chargeable at the starting of the railway to its capital account,—and upon such other necessary sums as, with the sanction of the Indian Government, should be added to that account from time to time. This fixed interest was to run from the day on which the money was paid into the Bank of England, and long before, therefore, any profits from the railway could ordinarily have accrued.

The practical consequences of this contract are extremely plain. If the railway yielded as much as 5 per cent. on the specified capital, it would have no effect whatever; but if the profits of the railway should be reduced below that 5 per cent.,—if, for example, they fell to 2½ per cent., the Government would have to pay the other 2½ per cent. If the working expenses and the receipts exactly balanced one another, and the natural profits of the railway were precisely *nil*, the Government would be bound to pay the entire 5 per cent.

Of itself, however, this security was plainly not satisfactory. The working expenses might easily amount to very much more than the receipts; and, in that case, the Government 5 per cent. might be swallowed up in defraying necessary outlay, and might never be available for a dividend. The Government, by the contract, are only bound to pay 5 per cent. on a certain capital, and if the loss by working the railway were to be greater than such 5 per cent., the loss would fall upon the Company.

To meet this extreme disaster, a supplementary remedy was provided. At any time during the 99 years embraced by the contract, the Railway Company can, on giving six months' notice in writing, surrender the railway and its appendages to the Indian Government, and the Indian Government will, at the expiration of the notice, be bound to repay all the capital invested in the railway, and to indemnify the Company against all debts and liabilities that they may have incurred in the course of the undertaking. Practically, therefore, the matter may be explained in two sentences. So long as there is no loss by working the railway, the Company is guaranteed 5 per cent.; and as soon as there is a loss, they may abandon their undertaking and receive back their capital.

It has been erroneously imagined that, in case of such a surrender, the Government could deduct from the sum repaid to the Company any sum previously paid by way of interest. But this is a complete error. The Government are bound to repay the *entire* capital. The only stipulation

made for repayment of interest is a very liberal one on the part of the Government when all the circumstances of the case are considered. The Government begins to pay interest as soon as the money is deposited in the Bank of England, and, therefore, long before any profit can have been realised by it in India. The Government are, therefore, sure to be, and in matter of fact have been and are, largely under advance to the Railway Companies. It would, therefore, not have been unreasonable for the Government to have stipulated that as soon as the railway was opened for traffic, and as soon as its earnings amounted to more than 5 per cent. upon the capital, the whole of such excess should be applied in repayment of previous advances. It would have been equitable to say: 'We pay 5 per cent. on the 'capital before it earns a penny, and the capital shall 'never yield more than 5 per cent. till all our advances are 'repaid.' The Government, however, have not been so strict. They have stipulated that only *half* of the excess over the guaranteed 5 per cent. should be applied to the liquidation of their claim for interest advanced, and the other half will be available for a dividend. Thus, if the railway yield 7 per cent. on its capital, the shareholders will receive 6 per cent. and the Government 1 per cent. until all advances made by the Government are repaid. After that the shareholders would receive the whole 7 per cent. Considering that the Government have absolutely no other fund from which their advances can ever be repaid, and that if the Company choose to exercise their option of surrendering the line the Government may lose all claim upon the Company for those advances, the concession of more than 5 per cent. to the Company, while such claims, so peculiar and so important, are outstanding, seems even extravagantly liberal. The very arrangement which has been cited as injurious to the shareholders, is in reality unduly favourable to them.

In truth, the only vestige of risk which the shareholders in Indian railways incur is the risk of sudden casualty. If by any unforeseen and unpreventible accident their railway were destroyed or rendered useless, it does not appear that the shareholders would have a claim on the Indian Government either for their interest or their principal. They have no claim for their principal, because they cannot comply with the essential preliminary condition—they cannot surrender the railway to the Government "in good working order." On the other hand, if they claim the payment of their guaranteed interest, the Government may require them to perform their part of the contract, viz., to work the railway in a satisfactory and efficient manner, and to afford Government the use of it at the times and on the terms agreed upon. On the same grounds, if the railway were captured by rebels and taken out of the control of the Company, it might become a question whether the guaranteed interest should be paid. The Company would clearly not be working the line, and it might be said that, therefore, they had no valid claim for it. Neither could they surrender a railway which had passed out of their control.

These, however, are very far-fetched risks, which we notice only to give our readers a comprehensive view of the entire subject, and that we may not be accused of having disguised anything. Practically, they are of very trifling magnitude. Sudden casualties, sufficient to destroy a railway, do not happen often enough to be worth considering. And of the contingency of rebellion, it may justly be said that the Government was itself to blame in not preserving the peace of its dominions, and that it cannot take advantage of its own default, but must pay the guaranteed interest to the Company according to the contract. There is not, therefore, the slightest risk which any man of business would consider for an instant as to the security of the capital embarked in Indian railways. The shareholders can when they please require it to be repaid to them by the Government; and if, in any improbable event, they should no longer receive an adequate interest, they would apply the remedy and exercise that power.

For the sake of theoretical completeness, it should also be mentioned that the Indian Government have the power of purchasing the railway at the expiration either of twenty-five or of fifty years, at the mean market price of such shares or stock during the preceding three years in London. If, therefore, such mean price should be less than par, the shareholders would lose a certain portion of their capital. But against this risk, also, they can effectually protect themselves by a timely surrender of their line.

Substantially, therefore, the guarantee of the Indian Government upon the capital embarked in the Indian railways may be pronounced perfect and sufficient. It secures, if only proper care is taken by the shareholders, the return of the principal invested, and, unless the shareholders themselves please, they need never be content with less than the stipulated interest.

AMERICA.

(FROM OUR SPECIAL AMERICAN CORRESPONDENT.)

NEW YORK, Nov. 2, 1861.

Space did not permit me to finish in my last letter the report of information derived from the Southern friends already quoted. I have this week seen two gentlemen (British subjects) from Georgia, and discussed with them many of the points reported on by the others. In most repects there is remarkable unanimity. With regard to the cotton crop, however, the Georgians' report is, as I expected, less unfavourable, except in regard to the area cultivated. They estimate the decrease in that State at 25 per cent. as compared with the previous year. But the rain has not been so heavy or long-continued as further West and South, and the sandy soil of that State absorbs it quickly. They cannot answer for the other Atlantic States, but should they all do so well as Georgia, the whole crop might, I think, with average care in picking, run up to the larger of the figures given. Still it must be remembered that with the small inducement now existing for close picking, the deficiency of bagging and ropes, and perhaps the absence of some of the hands for military objects, it is hardly to be expected that the crop will be as closely picked or carefully saved as usual.

To my question as to where the suffering we hear of is chiefly visible, some replied that it is not visible at all, and others that it is only amongst merchants like themselves whose business is entirely stopped, and many of whom are now forced either to go to the war, or to wear their old clothes and go in debt for their board. There is a liberal spirit abroad, and all who *have* seem willing to help to the extent of their ability those who have not. No pauperism is seen. The "white trash" are no poorer than they always are, though they have to deny themselves some little luxuries like tea and coffee. They have in most cases a piece of land on which they grow corn and pork enough for their own consumption, and many of them usually wear homespun clothing.

The following are a few of the wholesale prices now current at the South:—Coffee, 40c to 60c per lb; pork formerly 15 dols, now 50 dols per barrel; flour, 7 dols to 9 dols per barrel; corn, from 40c per bushel in parts of the country to 80c or 90c at New Orleans; blankets, 50 to 100 per cent. over the usual prices; boots, 100 to 200 per cent.; quinine, 10 dols per oz. Cotton—No market for new. A little old sells for home consumption at 9c, 10c, and 11c, at different places.

Nowhere is there any Union sentiment visible. If it exists it does not show, but, on the contrary, all now seem devoted to the cause of Secession—even those who agitated and voted against it so long as it was undecided. Their friends say that the Secession ordinance was in every instance coming under their knowledge submitted to the people, and that the contrary which is so often alleged is a Northern fabrication. They all scout as perfectly absurd the idea which Mr Russell seems to have adopted so readily, that the cotton trade will be reopened by the seizure of some of the ports. Any one dealing with the Northern invaders would be subject to the heaviest penalties—not improbably death itself; and if an invading force should reach the plantations, they have no doubt that a match would be put to the cotton before it would be allowed to fall into its hands. Nor is there any more prospect of the Federal Government than the Confederate allowing trade to be opened with the States in rebellion. Indeed, the blockade is their most effective weapon as they very well know. Their chief hope of success now seems to be in the impoverishment of the South through the stoppage of trade.

With regard to funds for paying for supplies purchased in Europe, it is said that the Confederate Government placed 4,000,000 dols in England at the commencement of hostilities, and that there is now a very large sum standing in Liverpool to the credit of Southern shippers of cotton.

As to the tariff, there is a strong feeling in favour of doing away with custom houses entirely, and supporting the Government by direct taxation.

In reply to my question, as to what the Southern people are fighting for, or think they are fighting for, the answers were—against Northern oppression—against emancipation ideas in the abstract—fighting out the irrepressible conflict, and to thrash the Yankees whom they so bitterly hate,—and with the grand idea of an enormous direct trade with all parts of the world, untrammelled alike by Northern custom houses and Northern commission agents, who they think live by preying upon them. As to fighting for liberty to take slavery into the territories, that is now never heard of. Cotton would not pay there as it does in Mississippi, Louisiana,

nd Texas, where there is still an unlimited extent of land untilled. The political contest upon this subject was fought mainly for the sake of the senators to be created, so as to retain the balance of power at Washington. It was a convenient cry for ambitious politicians, both North and South; but there was little of real *anti*-slavery or *pro*-slavery feeling about it. On whichever side the victory might remain in that struggle, there would not for generations to come be a slave the less or a slave the more. Leading Southerners understand this well enough; but no better rallying cry could be found than this territoral issue raised by the Republican party, and so they took it up with alacrity. On the tariff, or direct trade questions, they could never have called forth the same unanimity of sentiment or intensity of feeling as upon this territorial contest. It was easy to make it appear that this was a deliberate attempt on the part of the North to plunder the South of her interest in territories bought by joint funds or even by joint sacrifices, and to point to this as only the first step in the work of abolition.

There is still a strong feeling at the South that the absolute need of cotton will induce England and France to interfere and raise the blockade,—but even if not, they are determined, if it cost years of war and consequent suffering, never to give way. They have from the first had a most thorough confidence in their ability to whip the North, and it is only natural that this should have become still stronger from the results of the first six months of war. The general sentiment now is that the war should be carried into the Free States, and snug winter quarters be secured in Baltimore, Philadelphia, Cincinnati, &c.; but their leaders have probably enough of discretion not to throw over to their enemies the moral and material advantages of fighting upon their own soil, for the defence of their own homesteads.

NEW YORK, Nov. 6, 1861.

The Confederate Government have recently despatched two of their most talented men to represent them at London and Paris, and doubtless to exert all their influence to procure the recognition of their Government, if not the raising of the blockade. As a counterpoise to their influence, the Federal Government have determined to despatch by the steamer Arago, to sail for Southampton on 9th inst., Mr Thurlow Weed, the principal founder of the Republican party, and the most powerful politician in the North, but who, though he might command the highest offices in the State, has always abstained from office, preferring to pull the wires from behind the scenes. He is the man in the box of the political Punch and Judy, and has, it is said, many of the leading public men of his party as completely under his control as the said unseen man has the said Punch. He has been called the "Kingmaker" in this his State, from his success in electing governors, senators, &c.; and he had well nigh succeeded in nominating Seward, who was one of his governors, President at the last election, but seeing that the opposition was too strong, I believe he at once adopted Lincoln and secured the nomination to him. His ostensible position is merely that of editor of the *Albany Evening Journal*, Albany being the political capital of this State and the residence of the Governor. These details may be interesting as he is so soon to be among you. The appointment, and Mr Weed's acceptance of it, show the great importance attributed by Government to the mission of Messrs Mason and Slidell, and their anxiety to counteract the efforts of those gentlemen. No doubt both sides will have a patient hearing from Lord John Russell; but after the declarations made by him at Newcastle-on-Tyne, the sentiments expressed by Earl de Grey and others, and the manly and honest attitude upon this question assumed by such influential journals as the *Economist*, *Times*, and *Manchester Guardian*, it appears to me that this Government has little cause for anxiety on the point either of recognition or interference with the blockade so long as it is maintained effectually—and they surely do not intend to demand a recognition of it if it be proved ineffective. The press here seems generally gratified and rather surprised that, on the threshold of most severe sufferings by the manufacturing interest, such organs of theirs as the *Economist* and *Guardian* should, in deference to a higher law than pecuniary interest, discountenance interference with the blockade.

I am enabled to give you the following exact statement of the present position of the 7.30 per cent. loan account between the subscribers and the Secretary of the Treasury:—

	millions.	
Amount already taken of the 150,000,000 dols loan		100
Of which, by public	millions	39
By all banks, already paid up		21
By ditto, placed to credit of Government, but not yet drawn for		40
		100

As regards New York alone, the statement is as follows:—

	millions	
Amount already taken		70
Of which, by public	millions	27
By New York banks already paid up		15
By ditto, placed at credit of Government, but not yet drawn out		28
		70

From the above, it is apparent that Mr Chase has at command the sum of 40,000,000 dols, besides a sum of 9,082,000 dols in specie lying in the New York Sub-Treasury, and no doubt considerable balances in the other treasuries, to meet the expenses of the Government from now till 1st December, when the third 50,000,000 dols is to be issued. The financial position of the Government is thus remarkably easy. Their floating liabilities, however, are understood to be very heavy, the payment of accounts being often delayed for months, owing probably to the pressure of work upon the department in examining, checking, and paying.

It is interesting to observe the effect which the financial operations of the Government have had upon the New York money market, or rather upon the position of the banks. It is shown clearly by the following table, commencing on 17th August, two days before the taking of the first fifty millions:—

Week ending	Specie in Banks. dols	Specie in Sub-Treasury. dols	Total Specie in Banks and Sub-Treasury. dols	Banks' ratio of coin to liabilities. dols
Aug. 17	49,783,990	4,80,289.39	54,124,229.30	49.45
Aug. 24	47,149,481	6,09,361.91	54,056,842.91	37.12
Aug. 31	45,098,113	8,51,608.01	53,949,721.01	34.99
Sept. 7	41,887,230	13,94,909.76	54,982,139.76	34.06
Sept. 14	37,529,412	14,93,222.82	51,822,634.82	32.48
Sept. 21	36,806,177	15,541,307.03	52,347,484.03	34.07
Sept. 28	38,128,326	13,103,484.19	51,231,810.19	36.24
Oct. 5	39,809,901	10,629,098.00	50,438,999.00	30.82
Oct. 12	41,139,606	10,802,600.00	51,942,409.00	29.83
Oct. 19	42,282,884	4,741,060.74	47,023,944.74	31.82
Oct. 26	42,260,616	7,330,763.24	49,591,379.24	32.48
Nov. 2	41,271,080	9,082,035.00	50,353,115.00	32.63
Excluding Government loan				45.65

It will be noticed that, notwithstanding payments by the public and the banks of this city amounting to 42,000,000 dols, the whole of which has been paid in to the Sub-Treasury in gold, the decline in the specie held by the banks has been only 8 512,000 dols, and opposite this there is an increase of 5,302,000 dols in the amount lying in the Sub-Treasury. In the meantime, however, four to five millions of dollars have been received from California and a few thousands have come from Europe, which have also gone into circulation. There is probably, therefore, about 8,000,000 dols more coin in the hands of the people since the date when the first instalment of the loan was taken. Subscriptions to the loan from the public have not been coming in for some days past as fast as previously. Probably the public are waiting either for a battle on the Potomac, or for the landing of the great Southern expedition.

The revival of business under the large Government expenditure has made serious inroads on the stocks of dry goods in the hands of the retailer, the wholesale jobber, and the importer. The importers' stocks, particularly those in bond, are the last to feel the improvement, as the dealers are naturally desirous to sell out their old stocks before buying more. Yet the bonded stocks exhibit the increased activity very conspicuously. The great decline in business occurred in April, in consequence of the fall of Fort Sumpter. The value of dry goods entered for consumption ex ship and ex warehouse fell from 9,049,000 dols in March to 2,546,000 dols in April, and to an average of 1,362,000 dols for the months of May, June, July, and August. For September and October, however, they have run up to an average of 3,041,000 dols for each month, or considerably more than double the consumptive demand of each of the previous four months. The bonded stock must now, however, be very small, for while it increased from April till August by 2,747,000 dols, it has since been reduced by 2,008,000 dols. From these indications, and many others not demonstrable in figures, I look for a steady revival of the import trade in nearly all kinds of goods. There are, however, several reasons why no *very great* activity is likely to be manifested for some time to come. One of these is, the opportunity the war times give to Paterfamilias to insist upon the most rigid economy being practised in all respects. There will be fewer silk dresses, laces, and jewellery for his daughters. Propositions of new carpets, curtains, and the like, will not be thought of, and he may take an extra season out of his own stock of clothes, or fancy that he will till he finds that he has been more frightened than hurt, and that war money is coming into his hands one way and another, and making up to him any loss his regular trade has sustained. Then he will launch out again as of old, but till that period his custom is partly lost to the accustomed shops. What is, perhaps, an equally strong check upon the revival of business, is the disorganised state of credit. There are, perhaps, not twenty shopkeepers and dealers in the three miles of Broadway who met their payments with punctuality during the recent crisis with its almost total suspension of business; and, even now, neither do bankers know who they can safely enable to import, nor do importers know what dealers they can trust. Much business is now done upon an exclusively cash basis, which does not promote a large trade, and I am told by ladies that the scarcity of goods, particularly in anything new or fashionable, is such as they have never witnessed. All these facts point to an enormous business when the wheels of trade again get fairly in motion. And before we are very far into that improvement, the gold which is now coming from Europe will, no doubt, make the return trip. So certain is this to be the case before very long, that it seems a pity that double freight, double insurance, and loss of interest should be incurred.

We are in hourly expectation of news of the landing of the Southern expedition.

Agriculture.

FARM LEASES.

We have always urged the simplification of farm leases as affording the best means of rendering such contracts most beneficial to the parties, the landlord and the tenant, as well as to the public, all alike interested in promoting the largest production from the soil. Amongst other restrictions commonly found in such leases, we have recommended the abandonment of the restriction on assignment without the consent of the landlord. And should an unconditional abandonment of that restriction be thought too great a step in the direction of free industry to be taken at once, we have suggested that the tenant should be at liberty to assign his term on showing the intended assignee to be a person of substance. Practically, farmers only desire to assign the leases of their farms under special circumstances, such as inability from loss of property or health to carry on the farming business, or on the occasion of a tenant's death, or his diversion of his capital to another business. In case of a tenant-farmer's death, it is extremely unjust that his representatives should be prevented from disposing of the lease of his farm, on which he has invested much capital with the expectation of working out the whole term. Freedom from restriction on assignment, as well as from other restrictions, does unquestionably promote the investment of capital in husbandry, as will assuredly be more and more recognised as true commercial principles make their way into the management of landed property.

Nor does the landholder suffer anything from abandoning the restriction on assignment. He still has the security afforded by his original tenant's covenants, which will bind his property—should he be dead—although, under the Act we lately referred to, his executors may have been relieved from any personal liability from having distributed his effects. If the tenant is not a person of property, then the landlord gains nothing by preventing assignment; if he be, he or his property will remain liable. And inasmuch as on an assignment the assignee always covenants to perform the stipulations of the lease, the landlord, in effect, gets the benefit of a new person and *his* property liable to perform the obligations of the lease. The bugbear which haunts the landlord's mind seems to be that a tenant-farmer may assign a lease to a man of straw after having dilapidated the farm; but unless the tenant be a man of straw—as is too often the case under the present system—he will gain nothing by such an assignment of his lease, as he must answer for the due performance of all its obligations.

We have been led to make these remarks by a second communication from our respected correspondent, Mr Mewburn, who seems to have somewhat misapprehended our former reference to the Act relieving executors (*i.e.*, personally) from liability in respect of the rents and covenants of their testator's leases. Of course, the assignment of a restricted lease must be made with the assent of the lessor to come within the provision of relief, for otherwise it would be no assignment at all, but a forfeiture. His remarks on the construction of that Act would lead us somewhat beyond the scope of our agricultural column. But he evidently regards the restriction on assignment as tending to promote good husbandry, a point on which we take issue. He says:—

> The restrictive power is imposed to prevent the deterioration of the farm by the bad or improper cultivation of it, owing to the want of capital; rarely does it arise from any other cause. And is not *the public* interested in the good cultivation of land? Does the landlord *only* derive the benefit of it? The converse of the proposition will at once show how much the public are interested in good farming, and how much it is injured or affected by bad. And can you point out any better mode of securing or enforcing the former than by the restrictive power I contend for?
>
> I have retired from the profession of the law, in which I practised in Darlington *fifty-two years*; and, although my practice was *very extensive* and general, I do not recollect having, in that long period, prepared more than *five agricultural leases*. A great part of that period was, you will recollect, when corn was at a great price, and cattle of every description also; and, let me add, when there was no dread or apprehension of free trade in corn.

It is a striking fact that during the long period of fifty-two years a solicitor so eminent and so extensively engaged as Mr Mewburn should have prepared no more than five agricultural leases. It indicates that the period over which this experience has extended was one in which English husbandry may truly be said to have been in an abnormal condition. All that has passed away, and all interferences or restrictions on the business of agriculture—save such as from past habits are imposed and submitted to by the contracting parties—are gone for ever. Relieved from the impediments of protection, and relying on their own intelligence, farmers of capital demand, and the public interest requires, that the business of husbandry should not be uselessly hampered and obstructed. If restrictions are required to protect the landlord's interest from injury through the tenant's want of capital, the remedy is not to accept a tenant who has not sufficient capital to farm properly. Let the tenant have sufficient, and the landlord may safely grant a rational and unrestricted lease; but if the tenant has not sufficient capital, all the restrictions ever imagined will not prevent him from reducing the farm to a very low state of productiveness. Our complaint with the management of English estates is, that it deters men of capital from the business of husbandry, rather than attracts them to it.

Literature.

[Owing to the pressure of other matter we are again obliged to omit our ordinary literary notices this week, but we are making arrangements to give hereafter an occasional literary supplement when the demands upon our columns may be unusually large.]

Foreign Correspondence.

(FROM OUR OWN CORRESPONDENT.)

PARIS, Thursday Evening.

The Bank of France has this day reduced its rate of discount from 6 to 5 per cent. The reduction was expected from the beginning of the week, owing to the metallic reserve having increased. The augmentation is, it is said, sufficient to carry up the reserve to about 300,000,000f.

Although M. Fould, in his report to the Emperor, gave a deplorable account of the financial situation, he did not indicate any other remedy for it than that of putting an end to His Majesty's power of decreeing "extraordinary and supplementary credits" without asking the permission of the Legislative Body—a mere pack of His Majesty's own nominees. But though this nostrum (if acted on) may possess a certain degree of efficacy as regards the future, it is of no effect whatever as regards the present. And for the present what is to be done? On this point M. Fould has thus far vouchsafed no explanation. 'He has, however, authorised the semi-official organ of the Government to notify that he contemplates, 1, a reduction in the army; 2, a tax on chemical matches; 3, a tax on pianos; 4, a tax on tradesmen's bills; 5, an increase in the stamp duties. The first measure is indispensable, but of the length to which it is to go nothing is told. I have heard, indeed, that M. Fould means to reduce the army budget by at least 4,000,000*l* sterling; but such a small diminution would not be of very much value in such a crisis as the present. And the reduction he proposes is only to be in the number of men, not in that of regiments or officers, so that it would present no security to European nations against aggressive designs of France, inasmuch as under the military system of this country men who are allowed to leave their regiments to-day may be got back to-morrow. Moreover, a reduction in the army without a corresponding one in the navy is of no sort of consequence to the maritime Powers, especially to England; and of a reduction in the navy nothing is said. As to the projected taxes, they do not, I grant, show much financial ability. The tax on chemical matches is indeed expected, I am told, to produce about 800,000*l* English; but it will be difficult to collect and vexatious to the public. Fould's friends say, indeed, that in order to render the collection of the tax easy, he will only allow chemical matches to be made of white phosphorus, to light which will necessitate the employment of a peculiar species of sand-paper, which paper is to be made and sold exclusively by the Government; but a moment's reflection will satisfy any one that the prevention of fraud in such an article will be difficult, if not impossible. Of the folly, absurdity, and injustice of imposing a tax on pianos, nothing need be said; the idea of such an impost has been started in England more than once, and has always been scouted by her ablest financiers. Every material of which a piano is composed is taxed already; and a new impost would therefore have no other effect than to lessen the production, and so injure workmen, and to diminish the scanty earnings of an interesting class of the community—private teachers of music. Better far put new taxes on women's dress, on jewellery, on books, on a hundred other articles, than on these instruments. The tax on tradesmen's bills would be a vexatious one, and liable to be eluded on a large scale. As to the proposed augmentation of the stamp duty, the wisdom of it may be doubted, inasmuch as experience has proved that moderate duties are infinitely more profitable than large ones. On the whole, then, M. Fould's plans, so far as they are known by the revelations of the semi-official press, are not, to use a French phrase, "up to the height of the situation",—are not in accordance with the teachings of modern science,—are not worthy of his reputation as a financier. How a Peel or a Wilson, for example, would have scorned such petty expedients!

In addition to the preceding, M. Fould, as you were informed in my last, is said to have in contemplation various projects calculated to give activity to financial enterprise. The abolition of payment for admission to the Bourse seems decidedly one of them, and the measure will, it is said, take effect from the 1st January next. It will have the effect of causing the money market, as of old, to be attended by a crowd of petty speculators, and their demands will, of course, on certain occasions, cause a rise in the value of *rente* and other securities; but these small folk

are subject to panics, in which they sell right and left for anything they can get, so causing heavy falls. However, the rises and falls which their *engouements* and *paniques* occasion, are the very things the great speculators require. To the removal of the tax on the sale of shares and bonds, no objection can be made; the impost is not very productive, and is annoying.

Notwithstanding the present is certainly a time for economy, one hears, unfortunately, that the new Minister contemplates making—not probably of his own free choice, but in obedience to orders *d'en haut*—various augmentations in the public expenditure; as, for example, the fixing of the allowance to members of the Legislative Body at the huge sum of 15,000f (600*l*) each per annum; perhaps also an increase of pay to the Senators; and the grant to the Imperial Prince, child though he is, of several millions (francs) to enable him to maintain in becoming splendour the "civil and military household" which is about to be formed for him.

On the subject of a loan, it is not possible to speak positively. M. Fould himself has caused some surprise by saying that he hopes to be able to do without one; but an off-hand expression like this is probably not to be regarded as giving his serious opinion. The great majority of financial men and of the leading politicians certainly think that the deficit is so great that no reasonable expectation can be entertained of making it up by savings out of revenue, and that, therefore, a loan had better be raised.

Either by a misprint or a slip of the pen, M. Fould was stated in my last to have represented the supplementary and extraordinary credits under the Empire at 96,000,000*l* in English: they were really 111,920,000*l*—namely, 96,000,000*l* up to the end of 1858, the remainder for the last three years.

The French Government sent a commission to what is called the International Fishing Exhibition—that is, of all instruments and articles employed in fishing—recently held at Amsterdam. The commission has presented a report, and the principal point in it is a strong recommendation of nets made of cotton, in preference to those heretofore employed. Cotton nets, it appears, are lighter, cheaper, of greater durability than others, and enable larger quantities of fish to be taken. With such qualities they can hardly fail to come into general use; and the Dutch, for their part, are represented to be employing them extensively. It was in Scotland, it appears, that these nets were first made, and that the principal manufacture of them now exists.

The following details relative to cotton at Havre are of interest:—

Years.	Stock on Jan. 1. bales.	Arrivals in 10 months. bales.	Sales in 10 months. bales.	Stock on Oct. 31. bales.
1861	105,020	544,040	491,075	157,985
1860	45,130	556,000	477,480	123,650
1859	136,690	302,400	398,890	40,200
1858	82,600	359,722	399,022	43,300
1857	46,800	384,470	360,340	70,930

The prices per 50 kilogs (nearly two cwts) on Oct. 31 were as follows:—(It must be borne in mind that from the 7th May, 1860, cotton brought from countries out of Europe by French vessels, or by vessels of foreign countries assimilated to French, has been free of duty.)

	1861.	1860.	1859.	1858.	1857.
	f f	f f	f f	f f	f f
New Orleans	138 to 170	78 to 120	90 to 134	95 to 130	106 to 135
Mobile	137 160	77 106	89 116	95 117	106 122
Georgia	136 155	76 104	88 113	94 115	105 120
Georgia, L. S.	125 475	105 400	115 400	115 375	140 500
Pernambuco	107 168	70 120	88 137	92 133	117 147
Martinique and Guadeloupe	113 153	66 100	90 114	92 110	116 120
Hayti	117 127	66 77	84 92	75 85	97 108

The Customs returns have been published to-day. The total amount of import duties in the first ten months of the present year were 100,627,000f; in the same period last year they were 110,873,000f; and in that of the year before 157,680,000f. From want of room I postpone to next week the detail of the imports and exports.

The following is an account of the import and export of flour and grain from the 1st to the 10th of the present month:—

Designation.	Importation. General Commerce. quintals*	Importation. Special Commerce. quintals	Exportation. General Commerce. quintals	Exportation. Special Commerce. quintals
Flour	94,988	98,207	3,163	3,163
Wheat, spelt, &c.	454,240	647,430	2,757	1,491
Rye	6,732	6,732	3,400	3,400
Barley	16,354	17,431	913	913
Maize	9,893	9,129	3,388	38
Oats	7,639	19,539	174	174
Pulse and other grain	2,959	6,459	1,068	1,068
Total	593,505	795,927	14,863	10,247
From 1st Jan., 1861, to 31st Oct.	8,184,955	7,541,640	1,220,496	872,111
Total, 11th Nov.	8,778,460	8,337,567	1,235,359	882,358

* The quintal is very nearly 2 cwts.

"General Commerce" means, in imports, the total quantities brought in, and "Special Commerce," the portion thereof taken out of bond for consumption. In exports, "General Commerce" signifies foreign and French grain and flour, and "Special Commerce" the part thereof which is exclusively of French production.

The following is an account of the week's quotations of the Bourse; to-day there has been a slight reaction in prices:—

	Thursday, Nov. 14. f c	Thursday, Nov. 21. f c
Threes	69 40	69 90
Bank of France	2940 0	2930 0
Credit Foncier	1210 0	1215 0
Credit Mobilier	766 25	771 25
Orleans Railway	1355 0	1337 50
Northern	990 0	987 50
Ditto, new	...	...
Eastern	580 0	577 50
Mediterranean	1037 50	1027 50
Southern	663 75	655 0
Western	540 0	533 75
Austrian	511 25	511 25
South Austrian Lombard	541 25	523 75
Credit Foncier Bonds of 1,000f at 3 per cent.	1020 0	1020 0
Do. Coupons, 100f, 4 per cent.	96 25	96 25
Do. do. 100f, 3 —	92 50	91 25
Do. do. 500f, 4 —	480 0	481 25
Do. do. 500f, 3 —	456 25	458 75

Annexed is the weekly account of the markets:—

FLOUR.—Business at *Paris*, during the last week, has been more active, and price have risen. Yesterday, the quotation was at 80 to 86f the sack of 159 kilogs. In the four marks, the current month was offered at 84f 75c, December 85f 75c, and the four first months of next year 88f. After business hours, however, there was a decline.

WHEAT.—At *Paris*, yesterday, though offers were much larger than last week, prices rose 1f 26c to 1f 50c on first qualities. Wheat from Lorraine was offered and taken at 46f. Centre and Allier, offered at 42f, 43f 50c, and 44f 50c, found likewise buyers Farmers kept their prices between 44f and 47f. Some of them asked even 48f. In foreign, white American, English, and Dantzic were offered at 47f 50c, and taken at 47f. Red wheat from the same countries obtained only 44f 50c, 45f, and 45f 50c. Spring America was offered at 40f 55c, 41f, and 41f 50c; Hungarian, 42f and 41f 50c. Of the provincial markets, 46 present a rise of from 10c to 40c, 36 a decline of from 5c to 75c, 19 were reported firm, 35 without change, and 13 calm.

COTTON.—At *Havre*, in the week ending Friday, business was active, and prices again rose. The sales were 15,339 bales, and the arrivals 1,272. The closing prices were 3f higher for very low qualities; 2f to 3f for low; 3f to 4f for very ordinary; 3f for ordinary and other sorts. Consequently very low New Orleans was at 144f the 50 kilogs; low ditto, 154f; and very ordinary, 162f. The stock, on Friday, was 155,375 bales, against 107,950 at the same date in 1860, and 16,500 in 1859. This week, business has been very calm, and prices irregular, with a downward tendency.

COFFEE.—At *Havre*, last week, business was very animated, and prices improved. The sales were 165 sacks Hayti Port-au-Prince, disposable, at 89f to 91f the 50 kilogs in bond; 100 Gonaives, 92f 50c; 450 Rio, not washed, disposable, 75f to 81f; 8,815 ditto, for delivery, 75f to 81f; 1,000 Santos, damaged, 78f 50c; 44 Porto Rico, 95f; 50 Laguayra, 92f; 570 Ceylon, *trie*, 112f to 113f duty paid; 1,994 Java, 119f ditto; 600 Macassar, 111f to 112f; 300 Manilla, 113f 50c to 114f; 657 bales Reunion, 70f duty paid. The arrivals were about 3,700 sacks. This week, business has been calm: Hayti at 90f; Cape, 94f; Ceylon, 112f. At *Nantes*, last week, no business. This week, some sales have been made in Reunion at 147f 75c. At *Bordeaux*, last week, the sales were 500 sacks Guayra, *non grage*, at 87f 50c to 88f; 240 ditto, 70f; 1,350 Mysore, disposable, 115f to 115f 50c; 22 casks French West India, 145f; 350 Salem, 129f; 1,860 Java, of which a part at 116f 50c; 1,545 Mangalore, 115f; 250 Rio, washed, 104f. This week, Mysore has been at 116f; Salem, 128f 50c; and Guayra, *trie*, 70f. At *Marseilles*, last week, the sales were 1,000 Rio at 77f; 1,000 ditto, 72f; 200 Malabar, 87f; 150 Guayra, 90f; 175 bales Mocha, *trie*, 115f; 1,800 Rio, 64f to 78f; 500 ditto, 65f to 80f. By auction, 248 East India, damaged, and 144 Rio, ditto, were disposed of. This week, no business.

SUGAR.—At *Havre*, in the week ending Friday, business was regular. Prices were firm. 760 casks French West India, disposable or for delivery, went at 45f 50c to 46f the 50 kilogs duty paid; 354 ditto "usine," 49f 50c to 53f; 41 Porto Rico, 48f; 1,585 sacks Pernambuco, 24f 50c to 25f in bond; 722 ditto and Rio, 27f 50c in bond. The arrivals were 1,485 sacks. This week, French West India has been at 46f 50c to 47f 50c; Reunion, 46f to 49f; Havana, 33f 30c, 32f 25c, and 31f 25c; Cuba, 46f. By auction, Havana damaged has been at 26f to 32f. Some Porto Rico has also been disposed of. At *Nantes*, last week, the sales were 760 casks French West India, disposable or for delivery, at 45f 50c to 46f duty paid; 354 ditto, 49f 50c to 53f; 41 Porto Rico, 48f duty paid; 1,585 Pernambuco, 24f to 25f 50c; 722 sacks ditto and Rio, 27f 60c in bond: 800 casks Havana damaged were also disposed of; 57 sacks Reunion, 53f; 250 casks French West India, 50f; 19 ditto, 45f 50c to 45f 75c; 1,750 Havana, 34f. This week, French West India has been at 43f 75c to 48f. At *Bordeaux*, last week, the sales were 210 casks French West India, 46f; 2,400 bales Reunion, for delivery, 50f 50c; 460 Santiago, 45f 25c to 48f; 500 Mauritius, 54f 25c. This week, French West India has been at 46f 75c to 47f and 48f 25c. At *Marseilles*, last week, the business in French colonial sugar consisted of the sale of about 400 casks Reunion. The sales of foreign sugar were much more considerable, and consisted of Havana and Pernambuco. Some hundred casks of Havana damaged were also disposed of.

INDIGO.—In the week ending Friday, business at *Havre* was more animated, 115 chests Bengal having been sold, the greater part at 3f above the last estimates. The arrivals were only of 20 chests. This week, 8 chests Bengal have been sold at 13f 40c the ½ kilog. At *Bor-*

deaux, last week, the sales consisted of 32 chests Madras, 12 ditto Velore, 30 ditto Kurpah, and 81 Bengal. Kurpah was sold 4f 25c above the last estimates, and Bengal 4f 75c. This week, no business.

HIDES.—At *Havre*, in the week ending Friday, the sales were 10,400 La Plata dry, at 102f 80c to 137f 50c the 50 kilogs; 3,850 ditto, salted saladeros ox, 72f to 73f; 750 Rio Grande salted, 66f to 70f; 2,355 Porto Cabello dry, 85f; 100 New York salted, 50f. The arrivals were 4,487. This week, Rio Janeiro salted have been 55f; Buenos Ayres dry, 105f; ditto, green saladeros, 72f for ox.

WOOL.—At *Havre*, in the week ending Friday, the sales consisted only of 33 bales Buenos Ayres, not washed, part at 1f 60c the kilog, part at prices kept secret; 7 bales Russia, washed, at 7f 95c. The arrivals were 19 bales. This week, Buenos Ayres, not washed, has been at 1f 25c. 1f 62½c, 1f 47½c, 1f 35c, 1f 50c, 1f 65c, 1f 70c, 1f 20c; Monte Video, not washed, have been at 2f 10c, 2f 7½c, 2f 5c, 2f, 1f 95c, 1f 85c, 1f 67½c 1f 30c to 1f 32c; Chili, not washed, 1f 95c; Entre Rios ditto, 1f 50c; Buenos Ayres, washed, at 3f. Sheepskin, not washed, have been at 1f 45c, 1f 10c and 97½c; lambskin at 1f 5c.

TALLOW.—In the week ending Friday, at *Havre*, the sales were 14 casks New York, at 65f the 50 kilogs; 10 ditto, 66f; 28 casks Buenos Ayres at prices kept secret. The arrivals were 5 casks. This week, no business. At *Paris*, yesterday, the sales were at 130f the 100 kilogs.

SPIRITS.—At *Paris*, yesterday, 3-6 of 90 deg., first quality, was at 81f to 80f the hectolitre; Montpellier dispossible, of 86 deg., 110f. At *Bordeaux*, the day before yesterday, Languedoc was at 105f; and beetroot, first quality, at 90f.

COMMERCIAL EPITOME.

FRIDAY NIGHT.

As regards prices, the trade for English wheat at Mark lane, this morning, was decidedly firm; but the demand, notwithstanding that the show of samples was very limited, ruled inactive. Foreign wheat was by no means extensively dealt in; nevertheless, the quotations were supported. The finest descriptions of barley moved off slowly, on former terms. Other kinds, however, were saleable only at lower rates. Good and fine oats were in fair request, and their value was steadily maintained; but inferior qualities—owing to the large importation, chiefly from Archangel—were 6d per quarter cheaper. Beans and peas realised former prices, the supply on offer being small. In nearly all kinds of flour sales progressed slowly, yet no change took place in the currencies, compared with Monday. This week's imports amount to 19,890 quarters of wheat, 6,380 barley, 51,410 oats, 40 sacks and 4,850 barrels of flour.

At Liverpool, this morning, both wheat and flour were in limited request, at Tuesday's prices. Maize was a slow sale, on former terms.

Owing to less favourable advices from the consuming markets, the wheat trade of Alexandria for the week ending November 12 was in a most inactive state, and sales could only be effected by submitting to lower prices. Beans were fully as dear. Annexed were the sales:—Saide wheat, private trade produce, 28,815 qrs, 32s to 33s; Beheireh wheat, private trade produce, 14,130 qrs, 30s 8d to 31s 6d; ditto, white, 2,870 qrs, 31s 9d to 32s 6d; Saide beans, private trade produce, 4,710 qrs, 27s 2d to 27s 8d; Beheireh beans, 425 qrs, 25s 6d to 26s; barley, 4,460 qrs, 20s to 21s; lentils, 135 qrs, 26s 6d to 27s; peas, 16 qrs, 25s; linseed, 670 qrs, 43s to 48s 6d per quarter, free on board. Freights—Beans to the United Kingdom for orders, 6s 9d to 7s, and other descriptions in proportion; to a direct port, 6s to 6s 3d. By steamer to Liverpool the rate for grain has receded to 6s 9d per quarter.

In the early part of the week, the Liverpool cotton market was seized with a sort of panic from the American reports of the North being inclined to accept the intervention of foreign Powers. This feeling, however, disappeared on receipt of the last news from America, dispelling any prospect of a compromise. The market nevertheless has remained rather dull, and in consequence of several speculators being compelled to force sales, a decline of about ⅛d to ¼d from the highest point of the past week has taken place. The total sales of the week amount to 44,000 bales, including 17,000 bales to spinners, 20,000 on speculation, and 7,000 for export. To-day, 5,000 bales have been sold, with a steady market.

The shipments of cotton from Bombay for the month of September, and for the nine months ending Sept. 30, were as follows:—

	Great Britain. bales.	Cowes, &c., for Orders. bales.	Foreign Europe. bales.	China, &c. bales.	Total. bales.
Total for the month	22155½	...	...	...	22155½
Previously exported this year.	*756871*	*...18560½*	*... 8426½*	*... 546562½*	*...838514½*
Total for nine months	779026½	...18560½	... 8426½	... 546562½	...860670
Exported same time 1860	352770½	... 2701	...15257½	...187592½	...558321½
— — 1859	429344	...23125	...21877	...104013	...578859
— — 1858	223909	...13993	...19542	... 86544	...343988

Freight to London, 2*l*; to Liverpool, 2*l* to 2*l* 2s 6d per ton.

Messrs Briggs and Co., of Alexandria, thus write in reference to the cotton trade of that port for the week ending Nov. 12:—A considerable reduction was made on the 5th in the price of cotton, and it finally reached a difference of about 1½d per lb. On Sunday, some of the Greek houses purchased freely, but without much affecting the value. The railway is now again working throughout the line, and large arrivals of cotton are looked for, which, at present prices, will require a great outlay of ready money. This in itself acts as a check upon speculators, and coupled with it are the high rates of freight by steamers. The operations of the week are as follow, the quotations we note being not so much the prices paid, but those at present prevailing:—778 bales fully good fair, 11⅛d to 11⅛d; 1,991 bales good, 11⅛d to 11⅜d; and 1,748 bales fine, 11⅜d to 12⅛d per lb, making a total of 4,517 bales of the new crop. Of old cotton, 45 bales have been disposed of from 7d to 10½d per lb. Freights by steamers are at 1d per lb, and may go higher.

The public sales of tea, held this week, have gone off steadily, and prices have been fairly maintained. The private contract market has ruled somewhat inactive, at late rates.

Good and fine qualities of raw sugar have changed hands to a moderate extent, at full quotations; but inferior samples have been much neglected. In refined goods, a limited business has been transacted, on former terms.

EXPORTS of Sugars from Havana and Matanzas from Jan. 1 to Oct. 25:—

	1861. Boxes Sugar. Havana.	Matanzas.	1860. Boxes Sugar. Havana.	Matanzas.
To United States	123,290	148,961	241,152	230,708
Amsterdam	12,818	...	3,993	...
Great Britain	25,383	...	18,584	...
Antwerp	17,861	...	6,644	...
Cowes and a market	355,552	170,461	312,144	120,938
Hamburg	25,413	15,001	20,400	...
France	222,459	24,437	84,444	3,889
Spain	156,592	41,858	133,876	32,950
Mediterranean	13,510	4,571	3,348	249
South America	13,969	991	14,408	7,596
Total	966,847	406,280	838,993	396,330

Nearly all descriptions of coffee have been in steady request, and prices, generally, have been well supported. Cocoa has ruled firm in value, owing to the announcement of a Navy contract for 200 tons.

No quotable change has taken place in the value of rice; but the transactions in all qualities have been much restricted. The market for dry fruit has continued depressed.

The inquiry for rum has been far from active, notwithstanding that a Government contract is announced for 50,000 gallons. In prices, no alteration has been observed. Brandy is still dull.

The public sales of colonial wool have been progressing with increased heaviness. The fall in Sydney and scoured Port Philip wools, compared with last auctions, is now 2d—in other descriptions from ½d to 1½d per lb. Privately, more business has been done in English wool, at an advance of ½d to 1d per lb. Hemp moves off steadily, at 34*l* for clean Russian.

Scotch pig iron has ruled heavy, and the quotation, cash, mixed numbers, is now 49s 4½d to 49s 6d per ton. Copper and tin are very firm, and prices are on the advance.

Linseed oil has sold steadily, at 35s 9d to 36s per cwt on the spot. In other respects, the oil trade has been steady, but far from active, at about previous rates. American spirits of turpentine are quoted at 72s to 72s 6d per cwt.

The receipts and exports of naval stores at New York, from Jan. 1 to Nov. 4, were as follows:—

	Receipts. bbls 1861.	bbls 1860.	Exports. bbls 1861.	bbls 1860.
Turpentine	32,139	52,301	19,465	47,079
Spirits of turpentine	46,824	138,426	20,133	63,179
Rosin	192,648	579,572	204,121	455,212
Tar	48,919	46,527	25,792	25,569

The tallow market has been very inactive. P.Y.C. is quoted at 51s 9d per cwt on the spot; and at 52s for January to March delivery. Town tallow, 53s net cash.

STATEMENT of TALLOW SHIPPING at ST PETERSBURG.

	1861 casks	1860 casks	1859 casks
Tallow despatched from Cronstadt to Oct. 30, O. S.	78484	120767	84744
In ships loading and lighters	5336	5846	2629
Total loaded off from St Petersburg, Oct. 28, O.S.	83820	126613	87373
Loaded off from St Petersburg after this date	...	934	649
Total at the close of the navigation	...	127547	88022
London	52695	83400	67200
Liverpool	...	3865	300
Bristol	1219	3031	2980
Other English ports	7237	13392	6160
Ireland	576	1030	1173
Scotland	2606	5634	1960
Germany	12355	6875	4960
France	1796	3540	14
	78484	120767	84744

"The week opens," observes the New York *Shipping List* of the 6th inst., "with considerable buoyancy in some departments of general trade, but taken altogether the volume of business is small for the season. The more active movement in money matters,

previously chronicled, continues to be the most conspicuous feature, and capital is freely changing hands at the rates quoted below:—

	Per cent. per annum.
Loans on call, stock securities	5 to 6
Do. bond and mortgage	6 7
Prime endorsed bills, 60 to 90 days	6 7
Do. 4 to 6 months	8 9
First-class single signatures	7 ...
Other good bills	... ...

The Bank statement of this week, compared with the report of the previous week, shows the following result:—

	Oct. 26.		Nov. 2.			
	dols		dols			dols
oans	147,268,646	...	144,021,020	...	Dec.	3,247,626
Specie	42,260,616	...	41,276,080	...	Dec.	990,536
Circulation	8,415,643	...	8,571,946	...	Inc.	156,303
Deposits, gross	140,246,156	...	136,893,908	...	Dec.	3,352,248
Do., net	121,716,954	...	117,933,529	...	Dec.	3,783,425

The following is a comparative statement of the imports of dry goods and general merchandise at the port of New York for the week ending November 2, and since January 1st:—

	1860 dols		1861 dols
Dry goods	1,379,269	.....	624,642
General merchandise	2,924,690	.....	1,622,448
Total for the week	4,303,959	.....	2,244,090
Previously reported	195,852,784	.....	104,762,665
Since January 1	200,156,743	.....	107,006,755

IMPORTS of Foreign Dry Goods at New York for the Month of October.

	1860 dols		1861 dols
Total entered for consumption	4,613,350	.....	1,721,673
Entered for Warehousing.			
Total warehouse entries	714,557	.....	249,868
Add consumption entries	4,613,350	.....	1,721,673
Total entered at the port	5,327,907	.....	1,971,541"

COTTON.

NEW YORK, Nov. 6.—The speculative demand which was beginning to manifest itself at the date of our previous writing has been stimulated by the favourable European advices, under which the market has been excited, and prices have advanced two cents per pound, to which we conform our quotations. The stock is estimated about 20,000 bales, of which only a small proportion is offered, many of the holders refusing to sell except at a still further advance. The sales comprise 5,500 bales, closing very firm. We quote:—

NEW YORK CLASSIFICATION.

	Upland.	Florida.	Mobile.	New Orleans and Texas.
	c	c	c	c
Ordinary	21	21	21	21
Good ordinary	22⅛	22⅛	22⅛	22⅛
Middling	24⅛	24⅛	24⅛	25
Good middling	25	25½	25½	26
Middling fair	...	...	...	...

The arrivals have been from Liverpool, 548; Port-au-Prince, 339 bales. Total import since 1st inst., 887 bales; total import since 1st September, 9,011 bales. Export from 1st to 5th November, 1861, none, against 5,414 bales in 1860. Export from Jan. 1 to Oct. 31, 1861, 156,305 bales; against 160,155 bales in 1860.

NEW YORK, Nov. 8.—Our market is very firm, and prices are on the advance. Midland Upland cotton is quoted at 24c per lb.

LIVERPOOL MARKET.—NOVEMBER 22.

PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Same period 1860 Ord.	Same period 1860 Mid.	Same period 1860 Fair.
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Upland	10¼	11⅛	12⅜	...	...	...	5⅜	6 11-16	7⅜
New Orleans	10¼	11⅛	12⅜	13⅛	13⅜	15½	5⅜	6 15-16	7⅜
Pernambuco	...	12⅛	13	13¾	15¼	...	8⅜		9
Egyptian	11⅜	12⅛	13⅛	14	14⅜	15½	7⅛	8⅛	8⅝
Surat and Madras	7	7⅜	8¼	8⅜	9¼	10⅜	4	4⅛	4⅜

IMPORTS, EXPORTS, CONSUMPTION, &c.

Whole import, Jan. 1 to Nov. 21.		Consumption, Jan. 1 to Nov. 21.		Exports, Jan. 1 to Nov. 21.		Computed Stock, Nov. 21.	
1861	1860	1861	1860	1861	1860	1861	1860
bales	bales	bales	bales	bales	bales	bales	bales
2709741	2881661	2100170	2240500	570789	507410	584350	575460

A fair amount of business was done in cotton in the early part of the week, but in the latter half the market has been extremely inactive. The chief demand continues to be for Surat cotton, and American are comparatively neglected. Sales in the latter have been made at irregular prices in isolated cases and small quantities, and business has been done at a decline of ⅛d to ¼d per lb in middlings, and fully ¼d per lb in lower grades. Holders generally are quite firm. Long-stapled kinds are without alteration, but in restricted demand. East India are slightly irregular in price, and on the whole easier. The sales to-day are 6,000 bales. The market is quiet, but holders indisposed to sell. The reported export amounts to 6,690 bales, consisting of 1,570 American and 5,120 East India.

MARKETS IN THE MANUFACTURING DISTRICTS.

Both for home use and export, the demand for goods in the manufacturing districts, this week, has been on a limited scale. In prices, no quotable change has taken place, and dealers, generally, exhibit great caution in their operations. There has been an improved sale for iron, at full quotations, and the value of coals has an upward tendency.

MANCHESTER, Nov. 21.—We have had a very inactive market this week, but some inquiry has revived to-day, in consequence of news from India to 2nd inst. telegraphing the important revulsion of feeling and increase of business which had there ensued from the critical state and prospects at home six weeks ago. Since that time prices with us have been gradually advancing, and even this week there has been a quiet degree of hardening, though the large transactions of last week have partially supplied present wants. A main item in the daily sales is now the resale of goods bought at various lower points in the late rise, the quantity of which forms a very material fund in reserve, manufacturers' stocks being, as a rule, not large, considering the inevitable curtailment of production before them.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

RAW COTTON.	Price Nov. 21, 1861	Price Nov. 1860	Price Nov. 1859	Price Nov. 1858	Price Nov. 1857	Price Nov. 1856
	s d	s d	s d	s d	s d	s d
Upland fair.....per lb	1 0⅜	0 7⅜	0 7⅜	0 7½	0 7½	0 7⅜
Ditto good fair	...	0 7⅜	0 7⅜	0 7⅜	0 7½	0 7½
Pernambuco fair	1 1	0 9	0 8½	0 8½	0 8½	0 7½
Ditto good fair	1 1½	0 9½	0 9½	0 8⅝	0 8½	0 7⅝
No. 40 MULE YARN, fair, 2nd quality	1 3	1 0½	1 0⅜	1 0	0 11½	0 10½
No. 30 WATER TWIST, ditto	1 2⅜	1 0	1 0⅜	0 11½	0 11	0 10½
26-in, 66 reed, Printer, 29 yds, 4 lbs 2oz	6 6	5 9	5 9	5 1½	5 0	4 9
27-in, 72 reed, ditto ditto 5 lbs 2oz	7 3	6 6	6 6	6 1½	6 0	5 10½
39-in, 60 reed, Gold End Shirtings, 37⅓ yards, 8 lbs 4oz	10 9	9 4½	9 7½	9 1½	8 4½	7 10½
40-in, 66 reed, ditto ditto, 8 lbs 12oz	11 10½	10 7½	10 9	10 0	9 7½	8 9
40-in, 72 reed, ditto ditto, 9 lbs 4oz	13 0	11 10½	12 0	11 0	11 0	9 10½
39-in, 48 reed, Red End Long Cloth, 36 yards, 9 lbs	9 9	8 7½	9 0	8 7½	8 6	7 4

BRADFORD.—The animation in lustre wools noted for several weeks past is still the prevailing feature of our market. Prices must again be quoted as unmistakeably firmer. Down wools continue unaltered. Noils and shorts are taken off as produced, rates being very firm. There is considerable activity in lustre yarns, and the spinners of that class are very active. Other sorts are comparatively neglected. Pieces—The home merchants are now placing their orders for the spring, and manufacturers are thus becoming more generally engaged.

ROCHDALE.—The wool and flannel markets have both been of a quiet character, and only a very moderate amount of business was done. Generally speaking, prices of both wools and goods are steady.

LEEDS.—In the coloured market there has been a moderately good business transacted. A considerable quantity of Batley goods, sealskins, and other makes suitable for the winter season, were disposed of. In the White Hall the business was almost entirely confined to sorting up in heavy goods, Witneys, beavers, &c.

LEICESTER.—There is a fair business doing at the warehouses in useful goods, and business generally continues in a very satisfactory state.

NOTTINGHAM.—There has been very little doing this week in the lace trade. There is not much doing in silk goods, most departments being dull.

BELFAST.—The breadth of surface at present occupied by goods in process of finish at the different bleachfields in this and the next county is exceedingly large. Compared, however, with the extent of business done for the first half of November, 1859, the present condition of the trade must be reported as very quiet.

WOLVERHAMPTON.—Current prices of pig iron:—Staffordshire cold blast, 4*l* 5*s*; Old Windmill End Mine, Nos. 1, 2, and 3 melters, warm air, 4*l*; Old Windmill End, second quality, Nos. 1 and 2, melting pig iron, 3*l*; Old Windmill End Mine forge pig iron, 3*l* 5*s* to 3*l* 7*s* 6d; best native hydrate pigs, 3*l* 7*s* 6d to 4*l*, according to the brand; first-class All Mine grey forge pigs, 3*l* 5*s* to 3*l* 7*s* 6d; Seend Grey Forge Mine pig iron, 3*l* to 3*l* 2*s* 6d; Seend Mine melting pigs, 3*l* 10*s* to 3*l* 15*s*; good mine pigs, with a modicum of flue cinder, 2*l* 10*s* to 2*l* 15*s*; mine pigs, deteriorated by cinder, 2*l* 10*s* to 2*l* 12*s* 6d; Cleator Moor hæmatites, 3*l* 5*s*; Barrow hæmatites, 3*l* 5*s*; Workington hæmatites, 3*l* 5*s*; grey forge cinder pig iron, 2*l* 10*s* to 2*l* 15*s*; white forge cinder pigs, 2*l* 5*s* to 2*l* 10*s*; ordinary melters, Nos. 1, 2, and 3, 2*l* 12*s* 6d to 2*l* 17*s* 6d; superior makes of mine melting iron, 3*l* 7*s* 6d to 3*l* 17*s* 6d, according to make and quality. The above prices are all delivered on to the wharfs at the South Staffordshire manufactories. Gadlys (Aberdare, South Wales), No. 1 foundry pig, cold blast, 4*l* 10*s* f.o.b. Favourite Shropshire and Forest of Dean brands, hot blast, 3*l* 12*s* 6d to 3*l* 15*s* delivered; Northern hæmatites, 3*l* 5*s*, according to brand or quality.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Nov. 6.—There has prevailed a steady fair demand for State and Western flour both for the local trade and for export, but under the influence of the less favourable advices from Europe, the market has ruled rather heavy, and prices have declined 5c to 10c per brl, the market closing quiet yesterday at the reduction. The sales comprise 58,000 brls, including 21,000 brls yesterday. Canada flour is a shade lower. Southern flour has been in limited request, but the market remains without important alteration.

EXPORT from 1st to 5th November.

	1861.	1860.
	barrels	barrels
Wheat Flour	56,666	23,565

EXPORT from Jan. 1 to Oct. 31.

	bbls		bbls
1861	2,351,728	1860	1,501,621

The wheat market remains without important change. The less favourable tenor of the European advices exerted but little influence, though prices yesterday experienced a reduction of 1c per bushel. The sales for the three days are heavy, comprising about 900,000 bushels, of which 267,000 changed owners yesterday. Corn has been in fair request, but at somewhat lower prices; the sales foot up 475,000 bushels, including 132,000 yesterday, closing at the annexed prices:—White Southern, 66c to 70c; yellow Southern, 64c to 66c; mixed Southern, 62c to 63c; round yellow, 63c to 64c; round white, 66c to 70c; mixed Western, 62c to 63c; and unsound, 58c to 61c.

EXPORT from 1st to 5th November.

	1861.	1860.
	bushels	bushels
Wheat	517,643	337,424
Corn	77,775	125,916

EXPORT from Jan. 1, to Oct. 31.

	1861.	1860.
	bushels	bushels
Wheat	21,700,293	9,434,147
Corn	10,002,534	2,337,901

NEW YORK, Nov. 8.—The amount of business transacted in flour, since the above report, has been rather limited. Prices, however, have ruled tolerably firm. Wheat has changed hands somewhat freely for export, at extreme rates. The market for corn has been firm, at full quotations.

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Nearly the whole of the markets held since we last wrote have been very moderately supplied with English wheat. Both red and white qualities have commanded a steady sale, at full quotations, and at which good clearances have been effected. Fine foreign wheats have realised quite as much money as of late, but the business doing in them has been somewhat restricted. Low and damp qualities have met a dull inquiry. The prevailing cold weather has led to an active sale for malting barley, at extreme currencies, and there has been an improved demand for grinding and distilling sorts. Good sound oats have moved off steadily,—other kinds slowly, on former terms. No quotable change has taken place in the value of either beans or peas. The flour trade has continued in a healthy state.

Advices from most of the French markets are to the effect that wheat has continued to sell heavily at the late decline in value; but that barley and all other kinds of spring corn have sold at extreme currencies. In America, no change of importance has taken place in the value of either wheat or flour. The shipments to Europe, however, continued on a large scale.

The Scotch markets have been but moderately supplied with wheat, which has moved off freely at full quotations. There has been a good consumptive demand for barley and flour at quite previous rates.

In Ireland, the corn trade, generally, has been in a sluggish state; nevertheless, the value of all articles has ruled firm.

The supply of English wheat on sale at Mark lane, to-day, was very small, and the trade ruled firm, at full quotations. Foreign wheat was by no means extensively dealt in, yet prices were supported. Barley was a slow sale, and secondary qualities were rather cheaper. Oats moved off slowly, at barely late rates; but beans and peas were quite as dear as on Monday. In flour, very little was doing, on former terms.

Mr E. Rainford reports the arrival of 16 vessels off coast laden with grain, and an inactive demand for floating cargoes, at about stationary prices.

The London averages announced this day are:—

	qrs	s	d
Wheat	4341	at 63	3
Barley	1810	38	7
Oats	1024	24	8
Rye	150	40	10
Beans	115	42	0
Peas	78	54	9

ARRIVALS THIS WEEK.

	Wheat.	Barley.	Malt.	Oats.	Flour.
	qrs	qrs	qrs	qrs	sacks
English	3440	1850	1820	410	1330
Irish	...	...	...	2670	...
Foreign	19390	6380	...	51410	40 / 4850 brls

WEEKLY CORN RETURNS.

From the GAZETTE of last night

		Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
		qrs	qrs	qrs	qrs	qrs	qrs
Sold last week	1861	107419	110978	13500	78	4656	2379
Corresponding week in	1860	80518	72067	13804	311	2148	1265
— —	1859	134005	95691	12349	222	5567	2795
— —	1858	103981	98839	9402	144	3543	1114
— —	1857	94083	68594	11887	66	4484	1743
		s d	s d	s d	s d	s d	s d
Weekly average, Nov.	16	59 10	37 6	22 7	37 7	42 6	47 5
— —	9	59 8	37 3	22 8	38 5	42 6	46 0
— —	2	59 5	37 1	22 7	37 5	42 3	44 4
— Oct.	26	57 9	36 7	21 11	35 1	42 3	44 8
— —	19	56 8	36 9	21 6	31 9	41 10	41 10
— —	12	56 3	37 6	21 10	37 3	41 8	42 11
Six weeks' average		58 2	37 2	22 2	36 9	42 2	44 6
Same time last year		59 8	40 9	23 9	36 3	50 4	43 3
Duties		1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending November 13, 1861.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and ryemeal.	Peas and peameal.	Beans & beanmeal.	Indian corn and Indian meal	Buckwheat & buckwht meal.
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Foreign ...	93211	24828	16198	...	202	8525	23472	1
Colonial ...	14320	...	6	...	1000	...	6049	...
Total	107531	24828	16204	...	1202	8525	29521	1

Imports of the week ..... 187,814 qrs.

COMMERCIAL AND MISCELLANEOUS NEWS.

The following is dated Calcutta, Oct. 17:—It being now the Doorgah Poojah holidays, we have no changes whatever to report in the money, import, or export markets. All places of business are closed, every one is away from town, and there is nothing doing. This state of things will last till the 23rd instant, when the holidays will be over. Further intelligence, by telegraph, to Oct. 25, is as follows:—The Bank of Bengal yesterday reduced the rates of interest and discount ½ per cent. for loans of 30 days, and 1 per cent. for loans exceeding 30 days. Government securities—Five-and-a-Half per Cents., 4½ to 4⅝ premium; Five per Cents., 2½ to 2⅝ discount; Four per Cents., 15 to 15½ discount. Freights to London—Dead weight, 2l 15s per ton; jute, 3l per ton; seeds, 2l 15s per ton.

From Madras, we have news to the 23rd ult. Five-and-a-Half per Cents., 4 premium; Five per Cents., 2½ discount; Four per Cents., 7 discount; document bills, 2s 3⅜d Freights on sugar, 35s; cotton, 45s. Interest, 5 per cent. Money easy.

The annexed commercial news is dated Bombay, Oct. 26.:—Imports—Since the date of our last all kinds of imports have been dull of sale, and prices in consequence are rather weaker. Piece goods have changed hands to a very limited extent. A comparative dulness in the native bazaar, and the near approach of the Dewallee holidays, are the chief causes of the prevailing dulness. Twist is exceedingly dull, and prices are rather lower, but in the absence of any transactions of importance to test the market, our quotations may be considered nominal. Metals—In consequence of stocks in second hands being heavy, there has been no disposition on the part of dealers to speculate further in the various descriptions; only a few unimportant sales are reported at slightly lower rates. Cotton—Since the date of our last, large quantities of Dhollera, Broach, and Surat have arrived, and our stocks of these and other descriptions are being daily augmented by fresh arrivals. Shortly after the departure of last mail prices declined four to five rupees per candy; this reduction, however, was not sufficient to induce much business. The following are the contracts effected up to the arrival of the Galle telegram:—Dhollera, 725 candies, at 165r; Broach, 300 candies, at 165r; Dharwar sawginned, 400 candies, at 195r. On the arrival of the Galle telegram, dealers at once raised their demands, and prices are again nominally about the same as at the date of our last. The only contract entered into since the receipt of the Galle telegram is one of 700 candies Dharwar ginned, at 197r or 198r. 200r is now asked for this description of cotton.

From Havana, we have received the annexed information to the 25th ult.:—Clayed Sugars—Not much activity has prevailed in our market during the past four months. Our very reduced stock and high prices have checked transactions. To the Channel the exports have been quite trifling. As yet no contract has been made for next crop sugars. Muscovadoes—There are but few hogsheads remaining, and these are in second hands and are being shipped. The seasons of late have been favourable, and the coming crop looks promising. Cucuruchos quoted No. 7 to 10, DS, 29s 9d to 24s 7d; browns, 11 to 12, 25s 2d to 26s 4d; yellows, 13 to 14, 26s 11d to 27s 5d; florette, yellow, 15 to 20, 28s to 32s; whites, 32s to 37s 8d; muscovadoes, 29s 2d to 22s 10d per cwt f. o. b., exchange 16½ per cent. pm. The stock at this port and at Matanzas is 48,000 boxes, whilst at the same period in 1860 there were 120,000 boxes. Freights—To Falmouth there has scarcely been a charter since our last. 40s is the nominal value.

The following is from Rio de Janeiro, under date Oct. 25:—The coffee market opened after the departure of the Tyne steamer on the 9th instant at full prices, but, owing to a regular demand, unfavourable weather and moderate receipts, dealers gradually raised their pretensions, hence our quotations show an advance of 200 rs to 300 rs. Transactions since our last amount to 75,000 bags, of which only a few thousand bags after the arrival of the present conveyance, say 24,000 bags for the United

States; 35,000 North of Europe; 13,000 Mediterranean; 3,000 Cape of Good Hope and sundry ports. Ordinary quality, 45s 5d to 50s; regular first, 52s 3d to 53s 9d; good first, 56s to 57s 6d; prime good first and superior, 58s 3d to 60s 6d; round lots, 53s to 56s; better selections, 56s 9d to 58s 3d per cwt, free on board, without freight, exchange 25½d. Stock 150,000 bags. Freights without alteration, 50s to 60s. Desirable shipping scarce.

The value of the total imports of bullion into the United Kingdom, during the week ending Nov. 20, were 192,577*l*. The shipments in the same period were 329,193*l*.

Receipts and disbursement at the office of the Assistant Treasurer at New York for October:—

	dols	c	dols	c
October 1, 1861, by balance			6,877,555	19
Receipts during the month—Customs...	977,401	94		
Patent fees	4 813	5		
Post Office department	364,313	35		
Treasury notes	29,084,739	48		
Miscellaneous	39,074	28		
			30,470,351	10
Total			37,347 906	29
Payments—Treasury drafts	32,928,571	54		
Post Office drafts	310,575	65		
			33,239,147	19
Balance, October 31, 1861			4,108,759	10
Balance, creditor, disbursement accounts	4,878,134	39		
Receipts for the month	12,036,296	61		
			16,914,430	0
Balance			6,629,959	95
Payments			10,284,470	5
Balance, creditor, interest accounts			72,052	26
Payments			4,044	28
Balance			58,007	9
Receipts for Customs in Oct., 1861			977,410	94
Receipts for Customs in Oct., 1860			2,611,101	70
Decrease in Oct., 1861			1,634,690	7
Balance, creditor, bullion and expense account for Assay Office			105,223	87
Coin received during the month	2,802,505	2		
Fine bars ditto ditto	116,682	2		
			2,919,187	4
Total			3,024,410	91
Payments in coin	2,828,795	26		
Payments in fine bars	89,987	1		
			2,918,782	27
Balance			105,628	64
Coin in hand in Assistant Treasurer's office	10,796,727	3		
Ditto in Assay Office	552,409	63		
			11,349,136	66
Fine bars in Assay Office	29,061	54		
Bullion at the Mint for coinage	1,520,000	0		
			1,549,061	54
Total			12,898,198	20
Less for 6 per cent. Treasury notes redeemed	2,988,142	79		
Less due depositors	1,898,950	59		
			4,887,093	38
Balance			8,011,104	82

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.			Next Mail Due.	
Australia and New Zealand	via Southampton	Dec.	20, M.	Dec. 19	
	via Marseilles	Nov.	26, E.	Dec. 18	
Brazils, Buenos Ayres, Monte Video, Cape de Verds, Falkland Islands, &c.	(By British packet)	Dec.	9, M.	Dec. 4	
	(By French packet)	Nov.	28, E.		
Cape of Good Hope, Ascension, and St Helena		Dec.	5, E.	Dec. 2	
China, Penang, and Singapore	via Southampton	Dec.	4, M.	Dec. 2	
	via Marseilles	Nov.	26, E.	Nov. 27	
India (Calcutta), Ceylon, and Ionian Islands	via Southampton	Dec.	4, M.	Dec. 2	
	via Marseilles	Nov.	26, E.	Nov. 27	
Ditto (Bombay)	via Southampton	Nov.	27, M.	Nov. 25	
	via Marseilles	Dec.	3, E.	Dec. 5	
Lisbon, Oporto, and Vigo		Nov.	27, M.	Overdue	
Gibraltar, Malta, Egypt, and Aden	via Southampton	Nov.	27, M.	Nov. 25	
Malta, Egypt, and Aden	via Marseilles	Nov.	26, E.	Nov. 27	
Newfoundland	(via Halifax)	Nov.	30, E.	Nov. 27	
United States, California, Canada, &c., (By British packet)	(New York)	Nov.	23, E.	Nov. 27	
Ditto ((by United States packet)	(New York)	Nov.	27, M.		
Ditto (by Canadian packet)	(Quebec)	Nov.	28, E.	Overdue	
Western Coast of Africa, Madeira, and Teneriffe		Nov.	23, E.	Dec. 10	
West Indies and Pacific—					
Bahamas (via New York)		Nov.	23, E.	Dec. 19	
Mexico		Dec.	2, M.	Nov 28	
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and British Columbia		Dec.	2, M.	Nov. 28	

LETTERS FOR NAPLES AND SICILY BY FRENCH PACKET VIA MARSEILLES.—A reduction having taken place in the postage of letters for Naples and Sicily intended to be forwarded by the French Mediterranean packets, *via* Marseilles, the following rates will hereafter be chargeable on such letters when the postage is paid in the United Kingdom, viz., not exceeding ½ oz, 6d; above ½ oz and not exceeding 1 oz, 1s; and so on, adding 6d for every quarter of an ounce. The postage upon these letters may be paid in advance, or it may be left to be charged on delivery, at the option of the sender. Letters for Naples and Sicily intended to be forwarded by French packet *via* Marseilles must be specially so addressed.

MAILS ARRIVED.

LATEST DATES.

On the 16th inst., AMERICA, per steam ship City of Baltimore, via Liverpool—New York 3rd inst.
On the 16th, WEST INDIES, per steam ship Conway, via Southampton—Jamaica, Oct. 11th; and Fayal, 6th inst.
On the 18th, AMERICA, per steam ship Africa, via Queenstown—New York, 5th inst.
On the 19th, MEDITERRANEAN, per steam ship Ceylon, via Southampton—Alexandria, 6th; Malta, 10th; and Gibraltar, 14th inst.
On the 22nd, AMERICA, per steam ship City of Glasgow, via Queenstown—New York, 8th inst.

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.		
Paris	Nov. 21	25 31	3	days' sight
—	— 21	25 13½	3	months' date
Antwerp	— 21	25 30 32½	3	days' sight
Amsterdam	— 19	11 87½	3	—
—	— 19	11 82½	2	months' date
Hamburg	— 19	13 6	3	days' sight
—	— 19	13 4½	3	months' date
St Petersburg	— 19	34½ 34¼	3	—
Lisbon	— 11	53⅜	3	—
Gibraltar	— 14	49⅝	3	—
New York	— 8	107¼ 107½	60	days' sight
Jamaica	Oct. 25	1½ per cent. pm	30	—
—	— 25	1 per cent. pm	60	—
—	— 25	½ per cent. pm	90	—
Havana	— 25	13½ 17 per cent. pm.	60	—
Rio de Janeiro	— 25	25½d 25¾d	60	—
Bahia	— 29	25½d 25⅝d	60	—
Pernambuco	— 31	25⅝d	60	—
Buenos Ayres	Sept. 28	62s 6d	60	—
Singapore	— 21	4s 6½d	6	months' sight
Ceylon	Oct. 25	4 per cent. dis	6	—
Bombay	— 28	2s 0⅞d 2s 0¾d	6	—
Calcutta	— 24	2s 0⅜d	6	—
Hong Kong	— 16	4s 5½d	6	—
Mauritius	— 6	par	90	days' sight
—	— 6	⅛ per cent. pm	60	—
Sydney	Sept. 25	¼ per cent. pm	30	—
Valparaiso	Oct. 18	44½	90	—

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 4 per mille premium, and the short exchange on London is 25.30 per 1*l* sterling. On comparing these rates with the English mint price of 3*l* 17s 10½d per ounce for standard gold, it appears that gold is about 1-10th per cent. dearer in London than in Paris.

By advices from Hamburg the price of gold is 429 per mark, and the short exchange on London is 13.6 per 1*l* sterling. Standard gold at the English Mint price is, therefore, about 4-10ths per cent. dearer in Hamburg than in London.

The course of exchange at New York on London for bills at 60 days' sight is 107 to 107¼ per cent., which, when compared with the mint par between the two countries, shows that the exchange is against *England*; but, after making allowance for charges of transport and loss of interest, the present rate leaves no profit on the transmission of gold to the United States.

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Half-year.	Name.	Paid.	Price.
			£	
...	3 pr ct.	Canada Government 6 per cent 1877-9	100	...
...	3 pr ct.	Ditto 6 per cent 1880-2	100	...
...	3 pr ct.	Ditto 6 per cent 1883-4	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
28000000	3 pr ct.	Ditto 5 per cent	100	102
...	3 pr ct.	Cape of Good Hope 6 per cent. 1880	100	...
...	3 pr ct.	Ditto ditto 1890	100	111
...	3 pr ct.	Ditto ditto 1891	100	...
1666000	3 pr ct.	New Brunswick Government, 6 per cent.	100	109
...	2½ pr ct.	New South Wales Gov. 5 per cent. 1866	100	...
...	2½ pr ct.	Ditto ditto 5 per cent. 1871-76	100	...
...	2½ pr ct.	Ditto ditto 5 per cent., 1888, and upwards	100	99½
1500000	3 pr ct.	New Zealand	100	107
250000	3 pr ct.	Nova Scotia Government, 6 per cent. Sterling 1875	100	...
...	pr ct.	Quebec City 6 per cent. Sterling	100	...
...	3 pr ct.	South Australian Government 1878 and upwards	100	...
...	3 pr ct.	Victoria Government, 6 per cent.	100	...
...	3 pr ct.	Ditto ditto 6 per cent.	100	105

MISCELLANEOUS.

No. of shares.	Dividend per annum.	Names.	Shares.	Paid. £	s	d	Price per share
12500	7*s*	African Steam Ship	20	10	0	0	...
20000	1*l* 11*s*	Anglo Mexican Mint	10	10	0	0	...
20000	1*l* 10*s*	Australian Agricultural	25	19	0	0	27½
36700	...	Australian Royal Mail	10	10	0	0	...
6000	...	British & Irish Magnetic Telegraph	50	50	0	0	...
8915	6*l* per cent	Canada Land	32½	32	10	0	106½
350000	1*l* per cent	Copper Miners of England	Stock	100	0	0	...
8000	7½*l* pr cent	Ditto Preference 7½ per cent	25	25	0	0	10
1002925	2*l* per cent	Crystal Palace	Stock	100	0	0	37½
160820	7*l* per cent	Ditto Preference	Stock	100	0	0	107½
2500000	6*l* per cent	Ditto 6 p.c Perpetual Debentures	Stock	100	0	0	107½
7000000	7*l* per cent	Electric Telegraph	Stock	100	0	0	97
7199	7*l* per cent	Ditto New	25	15	0	0	...
70000	7*s* 6*d*	English and Australian Copper	5	5*	0	0	3⅜
20000	10*l* pr cent	General Steam Navigation	15	14	0	0	...
330000	...	Great Ship	1	1	0	0	...
100000	...	Ditto 17½ per cent. Preference	1	1	0	0	...
50000	6*l*	Madras Irrigation and Canal	26	1	0	0	3⅜
80000	5*l* per cent	National Discount Co. (Limited)	25	5	0	0	...
188676	7*l* per cent	North British Australasian (Lim.)	1	1	0	0	...
600000	8½*l* pr cent	Peel River, Land, & Minera (Lim.)	Stock	100	0	0	49½
20000	7*l* per cent	Peninsula and Oriental Steam	50	50	0	0	77
20000	7*l* per cent	Ditto New	50	30	0	0	42½
15000	4*l* p.sh.	Royal Mail Steam	100	60	0	0	49½
200000	10*l* pr cent	Scottish Australian Investment (Limited)	Stock	100	0	0	...
14200	7*l* p cent	South Australian Land	25	25	0	0	33½
10000	5*s*	Van Diemen's Land	100	28	10	0	...

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 10 per cent..	..	232 30	232 31½	230½ 32	230½ 32	231 33
3 per Cent. Reduced Anns. ..	92½ 2	92 ½	92 ½	92⅜ ½	92½ ½	92 ½
3 per Cent. Consols Anns. ..	94 3/4	94	94 ⅜	94⅜ ½	94½ ⅜	95⅜ ¼
New 3 per Cent. Annuities ..	92 ⅜	92 ½	92½ ¼	92½ ⅜	92⅜ ⅜	92 ⅜
New 3½ per Cent.	...	...	...	100	...	...
New 2½ per Cent.	...	...	...	...	...	...
5 per Cent.	...	...	...	...	...	...
Anns. for 30 years, Jan. 5, 1880	...	..	...	...	...	...
Ditto Apr. 5, 1855	...	..	15½	...	15 7-16	...
India Stock, 10½ per cent.....	224 26	223	226	226	...	...
Do. Do. 5 per Cent	106⅜ ⅜	106⅜ ⅜	106⅜	106⅜	106⅜	106⅜
Do. Do. 5 pr Cent LoanScrip	...	..	...	...	...	...
Do. Enfaced Paper 4 pr Cent	...	...	85⅜	...	...	...
Do. Do. 5 pr Cent	99½ 9	99½ 9	99½ 9	99 ⅜	99 ⅜	99½ 9
Do. Do. 5½ p Cent	105½	105½ ¼	105½ ¼	105⅝	105½ ⅛	105½
Dc. Loan Deben. 4 pc Oct. 1863	99⅛	99⅛	...	98⅝	98⅝ 9	...
Do. Do Apr. 1864	98⅝	...	..	98⅜	98⅜	99
Do. Do. Apr. 1859	...	...	98⅜	...	...	...
Do. Bonds, 4½ per Cent. 1,000l	12s p	15s 12sp	...	15s p	...	...
Ditto under 1,000l ..	13s p	12s 15sp	...	12s p	...	15s p
Bank Stock for accnt. Dec. 5	...	...	...	...	...	...
3 pr Ct. Cons. for acct. Dec. 5	92⅝ xd	92½ ⅝ xd	92⅝ ⅞ xd	92⅞ ⅝ xd	92⅝ ⅝ xd	92½ ⅝ xd
India Stock for account Dec. 5	...	...	...	...	...	...
Ditto 5 per cent. Dec. 5	...	104⅝ xd	104½ xd	104½ xd	104⅜ xd	104½ xd
Exchcq. Bills, 1,000l 2d	7s 9s p	...	10s p	...	16s p	7s 10s p
Ditto 500l	7s 9s p	...	10s p	7s 10s p	10s p	...
Ditto Small	10s p	...	10s p	7s 10s p	10s p	7s p

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Austrian Bonds	...	...	..	...	...	..
Ditto 1859	...	...	...	...	...	...
Brazilian 5 per cent...	...	...	...	...	...	...
Ditto 4½ per cent, 1852	...	...	...	...	...	...
Ditto 5 per cent, 1839 and 1859 ...	...	...	...	...	...	...
Ditto 5 per cent, 1843	...	..	..	..	..	...
Ditto 4½ per cent. 1858	...	92½	...	...	...	...
Ditto 4½ per cent. 1860	92½ ⅜	...	92½	93 2½	92⅜	...
Buenos Ayres 6 per cent	...	...	90½ 90	90½ ⅜	..	91⅜
Cuba 6 per cent	...	...	...	...	...	...
Chilian 6 per cent	...	...	...	...	101⅛	...
Ditto 3 per cent	...	...	...	...	...	...
Ditto 4½ per cent.	...	83½ ⅜	86⅛	86½	...	86⅜
Danish 3 per cent, 1825	...	...	...	...	...	...
Ditto 5 per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	...	...	...
Equador New Consolidated	...	15⅛	15½	15⅝	15½	...
Mexican 3 per cent	28⅛ 8	27⅝ 8	28	28	28	27¼
Grenada, Active	...	...	...	...	...	...
Ditto Deferred	...	...	..	..	...	...
Peruvian 4½ per cent...	...	...	...	...	99	98¾
Ditto 3 per cent	...	81½	81½	82	83	83 ⅛
Portuguese 3 per cent 1853	...	47¾	48 7⅛	48 7⅛	48 ⅛	48 7⅛
Russian, 5 per cent, in £ sterling ...	...	...	...	...	...	100½
Ditto 4½ per cent	...	92⅝	93	...	...	...
Ditto 4½ per cent 1860	...	..	...	...	...	...
Ditto 3 per cent	...	...	...	60½ xd	60½ xd	...
Sardinian 5 per cent	...	...	83½ 3	...	...	...
Spanish 3 per cent	51⅜ ⅜	52	51⅜ 2½	52⅜ ½	52⅜ ½	52
Ditto 3 per cent Deferred	42⅜	42⅜	42⅜ 3	42⅜ 3	42⅜	...
Ditto Passive..	...	...	...	...	...	...
Ditto Com. Cert. of Coup. not funded	7	6⅞ 7	7⅛ 7	6⅞	6⅞ ⅛	6⅛ ⅜
Swedish 4 per cent	...	...	...	...	...	...
Turkish 6 per cent	80¾ 1⅛	81⅛ 2⅛	82 1⅞	82⅛	81⅞	81
Ditto 6 per Cent. New Loan ...	70 1⅛	71⅛ 2	72⅛ ⅜	72 1⅞	72 1	71 ⅛
Ditto 4 per cent guaranteed ..	...	...	...	...	...	...
Venezuela 3 per cent	23½ ⅞	23⅛ 4⅝	24 ¼	23⅛ 4	24 3⅛	23
Ditto 1½ per cent	...	...	..	...	...	...
Dividends on the above payable in London.						
Austrian 5 per cent, 10 Florins ...	...	..	...	...	...	...
Belgian 2½ per cent	...	...	...	...	...	...
Ditto 4½ per cent	...	...	...	97⅛ xd	98⅛ xd	...
Dutch 2½ per cent, Exchange 12 guilders	...	65⅞	...	64⅞	...	...
Ditto 4 per cent. Certificates ..	...	...	100	100½	100	99⅜

COURSE OF EXCHANGE.

	Time.	Tuesday. Prices negotiated on 'Change.		Friday. Prices negotiate on 'Change.	
Amsterdam	short.	11 17½	11 18	11 17	11 17½
Ditto	3 ms.	12 0	12 0½	11 19½	12 0
Rotterdam	—	12 0	12 0½	11 19½	12 0
Antwerp	—	25 55	25 60	25 52½	25 57½
Brussels	—	25 55	25 60	25 52½	25 57½
Hamburg	—	13 8½	13 9	13 8⅛	13 8⅜
Paris	short.	25 25	25 30	25 20	25 27½
Ditto	3 ms.	25 55	25 62½	25 52½	25 57½
Marseilles	—	25 57½	25 62½	25 52½	25 57½
Frankfort-on the-Main	—	118⅜	119½	118½	119
Vienna	—	14 22	14 28	14 22	14 26
Trieste	—	14 0	14 30	14 25	14 30
Petersburg	—	32⅞	33⅛	32⅞	33⅛
Berlin...	—	...	...	...	...
Madrid	—	48⅜	48⅝	48⅜	48⅜
Cadiz	—	48⅜	48⅝	48⅜	48⅝
Leghorn	—	25 75	25 82½	25 70	25 75
Milan	—	25 72½	25 77½	25 67½	25 72½
Genoa	—	25 72½	25 77½	25 70	25 75
Naples..	—	39⅜	39⅝	39⅜	39⅜
Palermo	—	118½	118⅝	118⅜	118⅜
Messina	—	118⅛	119	118⅝	119
Lisbon	—	52	52⅛	52	52⅛
Oporto	—	52⅛	52¼	52⅛	52⅛

FRENCH FUNDS.

	Paris Nov. 18	London Nov. 20	Paris Nov. 19	London Nov. 21	Paris Nov. 20	London Nov. 22
	F C	F C	F C	F C	F C	F C
4½ per Cent Rentes, div. 22 } March and 22 Sept. }	...	..	...	....	...	...
3 per Cent Rentes, div. 22 } June and 22 Dec. }	...	...	...	69 12½	...	...
Do. Scrip 2nd Loan of 1855	..	...	..	...	..	...
Bank Shares, div. 1 Jan. } and 1 July .. }	...	...	...	...	..	...
Exchange on London 1 months	...	...	...	...	...	...
Ditto 3 months	...	...	...	...	...	...

AMERICAN STOCKS.

	Redeemable.	Nov 22.
United States 6 per cent Stock	1862	...
— Bonds	1862	...
— Stock	1867-8 }	...
— Bonds	1868 }	
— Bonds 5 per cent	1874	...
Alabama 5 per cent	1863	...
— — .. .. dollars	1865	...
Illinois 6 per cent	1870	...
Kentucky 6 per cent	1868	...
Maryland 5 per cent .. .. Sterling	1889	...
Massachusetts 5 per cent .. .. .. Sterling	1868	..
New York 5 per cent Stock	1858-60	...
— 6 per cent	1860-7	...
Ohio 6 per cent	1886	...
Pennsylvania 5 per cent Stock	1854-70	...
— 5 per cent Bonds	1877	...
South Carolina 5 per cent (Palmer's)	1866	...
Tennessee 6 per cent Bonds..	1890	...
Virginia 6 per cent Bonds	1886	45⅜
— 5 per cent .. .. Sterling	1888	...
Pennsylvanian 6 pr cent Railway Bonds, 1st mortgage	..	...

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares,	Paid.	Price per shar
			£	£ s d	
50000	7l 14s 6d & bs	Alliance British and Foreign ..	100	11 0 0	14⅜
10000	6l p c & 4/bs	Do. Marine	100	25 0 0	...
24000	5s	Atlas	50	5 15 0	12½
3000	5l p c & bs	Argus Life	100	25 0 0	...
20000	7l 10s pr ct	Church of England	50	2 0 0	...
5000	5l p c & bs	Clerical, Medical, & General Life..	100	10 0 0	...
50000	..	Commercial Union	50	2 0 0	1⅞
4000	4l pr share	County	100	10 0 0	...
6160	11 2s pr sh	Crown..	50	26 10 0	...
50000	5l pc & bs	Eagle	50	5 0 0	7½
10000	5l 10s pr ct	Equity and Law	100	5 19 10	...
20000	4l per cent	English and Scottish Law Life ..	50	3 10 0	...
10000	6l per cent	General	100	5 0 0	...
1000000	5l per cent	Globe	Stock	100 0 0	98
5000 }	5l p c & bs	Gresham Life	20	5 0 0	...
5000 }	..	Do. Do.	20	20 0 0	..
20000	5l per cent	Guardian	100	50 0 0	49
2400	6l p c 15/bs	Imperial Fire	500	50 0 0	...
7500	16s & bonus	Imperial Life	100	20 0 0	20⅜
13453	5l pc & 10/b	Indemnity Marine	100	50 0 0	...
50000	2s 6d 2s 6dbs	Law Fire	100	2 10 0	...
10000	3l 1s p sh	Law Life	100	10 0 0	...
100000	5l per cent	Lancashire	20	2 0 0	...
20000	5l per cent	Legal and General Life	50	6 9 0	...
87504	12l per cent	Liverpool and London Fire & Life	20	2 0 0	...
34000	5l p c & bs	London	25	12 10 0	44
20000	3s	London and Provincial Law ..	50	3 12 6	...
50000	...	London and Provincial Marine ...	20	2 0 0	1⅜
10000	11ps & 7/bs	Marine	100	18 0 0	95½
80,000	...	Mercantile Fire	25	2 10 0	3⅜
7848	5l per cent	Minerva	20	5 0 0	...
40000	5l per cent	Ocean Marine	25	5 0 0	10⅞
..	5l per cent	Pelican	..	..	...
..	6l p s & bs	Phœnix	..	..	...
2500	12l 10s p ct	Provident Life	100	10 0 0	...
200000	7s	Rock Life	5	0 10 0	...
689220	1l p c & bs	Royal Exchange	Stock	All	...
1500	11ps & 2bs	Union...	200	20 0 0	...
...	6½ per cent	Sun Fire	..	..	225
4000	2l pr share	Do. Life	..	..	...
100000	...	Thames and Mersey Marine ..	20	2 0 0	...
25000	4l per cent	United Kingdom	20	5 10 0	...
5000	2l 9s 6d p s	Universal Life	100	10 0 0	...
50000	...	Universal Marine	20	4 0 0	3⅛
..	5l p c & bs	Victoria Life..	..	5 0 0	..

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
20000	12l per cent	Agra and United Service ...	100	50 0 0	86½
22500	10l pr cent	Australasia	40	40 0 0	...
40000	7l per cent	Bank of Egypt	25	25 0 0	20½
6000	5l per cent	Bank of London	100	50 0 0	65¼
20000	6l per cent	British North American.. ..	50	50 0 0	...
32200	7l per cent	Chrtd Bk. India. Austra., & Ch.	20	20 0 0	...
20000	10l per cent	Chrtd Mer. of India, Lond, & Chna	25	25 0 0	...
6000	7½ per cent	City..	100	50 0 0	...
20000	10l pr cent	Colonial	100	25 0 0	38
25000	8l per cent	Commercial of London	100	20 0 0	...
25000	6l per cent	Eng., Scot., & Austral. Chrtd...	20	20 0 0	17⅜
35000	7l per cent	London Chrtd Bank of Austral.	20	20 0 0	25½
25000	11l p cent	London and County	50	20 0 0	37½
60000	12½ (pc 12½) b	London Joint-Stock	50	10 0 0	33½
20000	...	London and South African ..	20	10 0 0	...
50000	20l pr cent	London and Westminster	100	20 0 0	71½
10000	15l pr cent	National Provincial of England	100	42 0 0	..
20000	14l pr cent	National	50	25 0 0	...
25000	15l pr cent	New South Wales	20	20 0 0	36⅜
50400	16l pr cent	Oriental Bank Corporation ..	25	25 0 0	50½
25000	8l per cent	Ottoman Bank	20	20 0 0	18⅜
20000	10l pc 10l b	Provincial of Ireland	100	25 0 0	87
16000	10l pr cent	South Australia	25	25 0 0	...
40000	12l pr cent	Union of Australia	25	25 0 0	29½
60000	10l pr cent	Union of London	50	12 0 0	27⅜

DOCKS.

Stock.	Dividend per annum	Names.	Shares.	Paid.	Price per share
£			£	£ s d	
411851	5 per cent	Commercial	Stk	100 0 0	...
2065668	6 per cent	East and West India	Stk	100 0 0	126
3638310	2½ pr cent	London	Stk	100 0 0	...
929800	3½ pr cent	St Katharine	Stk	100 0 0	...
360865	3 per cent	Southampton	Stk	100 0 0	...
800800	5½ per cent	Victoria	Stk	100 0 0	...

PRICE OF BULLION.

	£ s d
Foreign Gold bars (standard) .....per ounce	3 17 9
Mexican dollars.....	0 4 11½
Silver in bars (standard).....	0 5 1½

TO READERS AND CORRESPONDENTS.
Communications must be authenticated by the name of the writer.
The Editor of the ECONOMIST cannot undertake to return rejected communications.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 20th day of November, 1861.

ISSUE DEPARTMENT.

	£		£
Notes issued	28,518,290	Government Debt	11,015,100
		Other Securities	3,634,900
		Gold Coin and Bullion	13,868,290
		Silver Bullion	..
	28,518,290		28,518,290

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	10,706,646
Rest	3,178,047	Other Securities	16,294,532
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	4,104,901	Notes	8,035,140
Other Deposits	13,270,277	Gold and Silver Coin	845,297
Seven Day and other Bills	775,390		
	35,881,615		35,881,615

Dated the 21st November, 1861. M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form, present the following result:—

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	21,258,540	Securities	27,098,178
Public Deposits	4,104,901	Coin and Bullion	14,713,587
Private Deposits	13,270,277		
	38,633,718		41,811,765

The balance of Assets above Liabilities being 3,178,047*l*, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

A DECREASE of Circulation of	£281,183
An INCREASE of Public Deposits of	335,632
An INCREASE of Other Deposits of	79,971
A DECREASE of Government Securities of	105,541
A DECREASE of Other Securities of	97,983
An INCREASE of Bullion of	351,092
An INCREASE of Rest of	13,148
An INCREASE of Reserve of	597,392

The above return is satisfactory, and shows a large addition to the resources of the Bank, a considerable increase having taken place both in the reserve and bullion. The other securities have again fallen off, and now stand at a lower point than at any period since February, 1859. Another decline is shown in the Government securities.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851:—

At corresponding dates with the present week	1851.	1858.	1859.	1860.	1861.
Circulation, including bank post bills	£ 20,524,537	£ 21,188 667	£ 21,980,731	£ 21,123,176	£ 21,258,540
Public deposits	7,300,341	7,671,799	8,062,071	6,073,597	4,104,901
Other deposits	9,290,436	12 820,861	13,662,550	12,665,022	13,270,277
Government securities	13,241,768	10,808.591	10,925,157	9,490,273	10,706,646
Other securities	11,589 520	15,323,774	19,058,503	20,298,016	16,294,532
Reserve of notes & coin	10,664,974	12,896,880	10,295,709	7,434,616	8,880,437
Coin and bullion	16,020,194	18,780,330	16,985,664	13,357,131	14,713,587½
Bank rate of discount	3 p. c.	3 p. c.	2½ p. c.	6 p. c.	3 p. c.
Price of Consols	98¾	96¾	93¾	92¼ xd
Average price of wheat	36s 9d	41s 2d	43s 1d	58s 1d	59s 10d
Exchange on Paris (shrt)	25 10 15	25 7½ 15	25 10 15	25 15 22½	25 25 30
— Amsterdam ditto	11 17 17⅝	11 14 15	11 13½ 13½	11 14⅜ 15⅜	11 17 18
— Hamburg (3months)	13 10¼	13 7 7½	13 4⅜ 5	13 6¾ 7½	13 8¼ 9

In the corresponding week of 1851, Kossuth had taken his departure for the United States. The death of the King of Hanover had just been announced. A new loan of twenty-one million dollars was expected to be negotiated by Prussia for the Eastern Prussian Railroad. The advices from Vienna described a continued disorganisation in both political and financial affairs, the Jewish community for the moment being especially oppressed. From Russia it was stated that the proposed railway from St Petersburg to Warsaw had been marked out and the earthworks commenced. The news from California was favourable, the yield of gold continuing abundant. Important discoveries had also taken place in Australia. The London money market was rather less easy, owing to a greater demand from the provinces; but the Bank rate was only 3 per cent. The course of events in Paris was being watched with much interest. An expedition to blockade the ports of Mexico, unless British claims were satisfied, appeared imminent.

In 1858, the prosecution of M. de Montalembert was regarded with much attention. The prospectus of a Chilian 4½ per cent. loan of 1,554,800*l* at 92 had just been issued.

In 1859, the final instalment of the Indian loan of 5,000,000*l* had been paid. The French funds stood at 70f 20c, and Consols at 96⅜, showing a marked improvement over the present prices, notwithstanding the want of confidence caused by the equally sudden break out and termination of the Italian war.

In 1860, an arrangement had been concluded between the Banks of England and France for an exchange of 2 000,000*l* of gold against a similar amount of silver, by which means the extraordinary pressure still felt in Paris was beginning to be mitigated. The arrangements had been completed for the issue of the new Turkish loan of 16,000,000*l* by M. Mirès. The news from America announced the final election of Mr Lincoln to the Presidency, and stated that the excitement in the South was gaining strength. In New York, however, there was still an impression that, with the exception of South Carolina, the Union party were everywhere in the ascendant. The siege of Gaëta was still going on. Some important disasters at sea were attracting attention, especially the burning of the Transatlantic steamer Connaught belonging to the Galway line, the wreck in the Mediterranean of the Brazilian corvette Donna Isabel, and the loss of several steamers in the Baltic, owing, it was believed, to the practice of deck-loading.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 2,299,084*l*; in 1858, a deficiency of 2,502,913*l*; in 1859, a deficiency of 5,395,953*l*; and in 1860, a deficiency of 7,632,994*l*. In 1861, the deficiency is 3,024,255*l*.

DISCOUNT AND MONEY MARKET.—The demand for discount this week has been without alteration, but the rate for the best short paper has been a shade firmer at 2⅝ to ¾ per cent. At the Bank the applications have been on a very moderate scale, except to-day, when, from exceptional causes, they slightly increased. In all departments of business great stagnation appears to prevail. The following are the usual discount charges for first-class paper of various dates:—

30 days	2⅝ to ¾ per cent.
60 days	2⅝ to ¾ per cent.
3 months	2¾ per cent.
4 months	3 to 3¼ per cent.
6 months	3½ per cent.

On the Stock Exchange the supply of capital is undiminished, and loans on Government securities were effected to-day at 1 to 1½ per cent.

The loan of 25,000*l* in 7 per cent. debentures for the harbour improvements of Auckland, New Zealand, was adjudicated on Monday. The minimum fixed was 105, at which there were biddings for 12,000*l*. Tenders were also sent in for 20,000*l* above that price, the highest offer being 108¾. The latter subscribers will consequently receive allotments in full, while the applications at 105 will experience a *pro rata* reduction.

According to the advices from Paris, it appears that M. Fould does not contemplate a new direct loan to meet the deficiency of 40,000,000*l* in the finances of France, and that he considers the immediate wants of the Treasury may be supplied through the medium of the floating debt. The Bourse, it is said, will be opened gratuitously at the end of the present year, a measure that has long been agitated; and the tax on the transfer of share property will be abolished or modified.

The general expectation that the Bank of France would shortly lower their rate of discount has been verified, a reduction being announced yesterday from 6 to 5 per cent. At Hamburg the current terms advanced in the beginning of the week to 4½ per cent., owing, it is said, to remittances of silver to Denmark and Russia; but a reaction has since taken place. The following are the present rates of discount in the chief cities of the Continent:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	5	4½
Vienna	6	6
Berlin	4	3¾
Frankfort	4	3
Amsterdam	3	3
Turin	6½	6½
Brussels	4	3½
Hamburg	...	4
St Petersburg	7	8

ENGLISH FUNDS.—Consols in the early part of the week showed increased buoyancy, partly from purchases on banking account, and yesterday were quoted as high as 94¼ for money. A reaction, however, soon occurred, and after official hours last evening the prices were 93⅞ to 94 for immediate delivery, and 92½ to ⅝ ex dividend for the account. To-day the tendency has again been dull, chiefly from the apprehension of complications with the United States, but no further alteration has taken place. The present quotations are, therefore, exactly the same as last Friday. The general business of the week has been unimportant and below the average.

Exchequer bills have been again rather flat, the June issue having receded to 12s to 15s premium. The March bills were last quoted 7s to 10s premium. India bonds are also lower, at 12s to 15s premium.

India Five per Cents. have been steadily supported at 106⅝ to ⅞ throughout the week, although the purchases for investment in this stock have latterly in some degree diminished. The rupee paper securities have improved to 99 to ½ the Five per Cents., and to 105¼ to ½ the Five-and-a-half per Cents.

FOREIGN STOCKS.—There has been a fair demand for foreign securities this week, and several descriptions are again quoted higher. The principal advance has been in Turkish Six per Cents. of 1858, which at one period were as high as 72⅝, but a partial reaction has since followed. Some fluctuation has occurred in Spanish certificates, an improvement which had at one time been experienced being succeeded by a rather heavy decline. These changes are consequent upon statements alternately favourable and unfavourable respecting the future intentions of the Spanish Government in dealing with this question. The ordinary deferred Spanish stocks have been in request, the improved prospects of the country stimulating investments at the present comparatively low prices. Sardinian is higher partly in anticipation of the dividend. Venezuela bonds advanced in the early part of the week on the satisfactory advices of the progress effected in the pacification of that Republic, but a relapse has since taken place. Buenos Ayres securities are steady on the further successes of General Mitre. There have been some inquiries lately for Peruvian and Russian stocks, the former being especially in demand and higher.

The final quotation of French Three per Cents. in the Paris Bourse this evening was 70f 5c, showing a rise on the week of more than three-eighths per cent.

The advices from Buenos Ayres confirm the news of the successful advance of General Mitre, commanding the Buenos Ayres army. The town and port of Rosario have been occupied, Dr Derqui, the President of the Confederation having previously abandoned the place. The following extract from a mercantile letter has been published:—

Buenos Ayres, Oct. 15.

Since the victory at Pavon on the 17th of September, which, although claimed by both parties, was, as subsequent events have proved, gained by the Buenos Ayres Infantry, the field operations of the remnants of General Urquiza's forces have consisted in robbing and driving off cattle and sheep from the Buenos Ayres territory. In the confusion, one or two peaceful Irish sheep farmers have had their throats cut; but, considering that at least 8,000 to 10,000 ruffians broke loose, the damage to life and property has been very small. This is mainly to be attributed to the discipline which General Mitre has enforced among his followers. The President of the Confederation, his Commander-in-chief, and some few men have abandoned the town of Rosario, and escaped with their fleet to Parana, the capital of the Confederation.

The army of General Mitre now occupies Rosario, and the star of Buenos Ayres is decidedly in the ascendant. The Confederation, on the other hand, is entirely out of funds, and being likewise in bad credit, we may soon hear of the termination of the war, and a fresh organisation of the Republic under the auspices of the province of Buenos Ayres.

Rain has fallen abundantly, and everything promises well for cattle and sheep farmers. Business is at a complete stand, but with the prospects of a revival in a short time. It is said Urquiza had sent a confidential agent to treat for peace with General Mitre at Rosario.

The first section of the railway from Ascension (the capital of Paraguay) to Villa Rica was opened this month. The line, when finished, will be 90 miles in length.

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and this day:—

	CONSOLS. Money. Lowest.	Highest.	Account. Lowest.	Highest	Exchequer Bills March.	June.
Saturday	93⅞	94	92⅝	92⅝	10s 9s p	13s 12s p
Monday	93⅞	94	92½	92⅝	10s 9s p	15s 12s p
Tuesday	94	94¼	92⅝	92⅝	10s p	12s 15s p
Wednesday	94⅛	94¼	92⅝	92⅝	10s 7s p	12s 15s p
Thursday	94	94¼	92⅝	92⅝	10s p	15s p
Friday	93⅞	94	92½	92⅝	10s 7s p	12s 15s p

	For Account ex div. Closing prices last Friday.	Closing prices this day.
3 per cent. consols, account	92⅛ ⅜	...8... 92⅛ ⅜ xd
— — money	93⅜ 4	..... 93⅜ 4
New 3 per cents	92 ⅛	..... 92 ⅛
3 per cent. reduced	92 ⅝	..... 92 ⅝
Exchequer bills.....March	12s 7s pm	..... 10s 7s pm
— — ..... June	15s 19s pm	..... 15s 12s pm
Bank stock	230 32	..... 231 33
East India stock	224 25	..... 224 26
— 5 per Cent	106⅞	..... 106⅞
Spanish 3 per cents	51 ⅝	..... 51⅝ 2⅛
— 3 per cents, new def	42¼ ⅜	..... 42⅛ 3
Passive	17 ⅛	..... 16⅜ 17⅜
Portuguese 3 per cents, 1855	47 8	..... 47⅜ 8⅛
Mexican 3 per cents	27⅞ 8⅛	..... 27⅞ 8⅛
Dutch 2½ per cents	64⅜ 5⅛	..... 65 6
— 4 per cents	99 101	..... 99 101
Russian 4½ stock	92 3	..... 92⅛ 3⅛
Russian 5 per cent	100⅛ 1⅛	..... 100⅛ 1⅛
Sardinian stock	82 3	..... 82⅛ 3⅛
Peruvian 4½	97 9	..... 98 100
Peruvian 3 per cent	81 3	..... 82 4
Venezuela, New 3 per cent	22⅜ 3⅛	..... 23 ⅛
Spanish certificates	6⅜ 7	..... 6⅜ ⅞
Turkish loan, old, 6 per cent	80 ⅛	..... 81⅛ ⅜
— new, 6 per cent.	69 ⅞	..... 71⅛ ⅜
New ditto, 4 per cent	102⅛ ⅜	..... 102⅛ ⅜

RAILWAYS AND OTHER SHARES.—The railway market this week has generally shown increased firmness, although the actual business done has not been large. The principal transactions have been in Midland and Lancashire and Yorkshire, and at one period a more considerable advance than is now apparent had been established in both these stocks. This rise is partly due to the comparatively favourable traffic returns, but is in a great measure assisted by the present large outstanding speculative account for a fall. The chief depression in this department, however, is in South-Eastern, a temporary improvement in the early part of the week not having been fully maintained. London, Chatham, and Dover has relapsed on a report, since contradicted, that this Company intend to abandon their proposed extension to Farringdon street. Caledonian is also flat. London and North-Western was in demand on Wednesday on the increase in the traffic, but afterwards relapsed. This afternoon, the tendency has been generally unfavourable.

In the colonial market, a rise occurred in the earlier part of the week in Canadian descriptions, but a reaction has since followed. It is stated that an influential deputation has arrived in England from the North American colonies, to endeavour to obtain from the Imperial Government a guarantee on the capital required for the completion of railway communication from Halifax to Quebec. Indian guaranteed stocks have been quiet, but steadily supported.

Foreign railway securities have been less firm, and in some instances show a fractional decline. Lombardo-Venetian closed dull, at ⅝ to ¾ premium, ex dividend.

In miscellaneous descriptions, there has been a rise in Crystal Palace stock and Red Sea Telegraph shares. United Mexican Mining have also experienced a renewed advance, and joint stock banks have been in more demand. Mercantile Fire Insurance are quoted ⅝ to ⅞ premium; and Commercial Union, ¼ dis to par.

Subjoined is our usual list of the closing prices of the principal railway shares last Friday and this day:—

	RAILWAYS. Closing prices last Friday.	Closing prices this day.
Bristol and Exeter	93 5	..... 93 5
Caledonian	105 ½	..... 104½ ⅝
Eastern Counties	53 4 x n	..... 54 5 x n
Great Northern	111½ 12½	..... 112½ 13½
Great Western	70½ 1	..... 70⅝ 1½
Lancashire and Yorkshire	106½ 7	..... 108 ⅛
London and Blackwall	57 9	..... 55 7
London, Brighton, and S. Coast	116 18	..... 116 18
London and North-Western	92⅛ 3	..... 93¼ ⅜
London and South-Western	94 5	..... 95 6
Midland	130½ 31	..... 131½ ⅜
North British	62⅜ 3½	..... 62¾ 3½
North Staffordshire	4⅜ ⅜ dis	..... 4⅜ ⅜ dis
Oxford, West Midland	47 9	..... 48 50
South-Eastern	76 ⅚	..... 75⅜ 6¼
South Wales	60 2	..... 65 8
North-Eastern, Berwick stock	100¼ ⅜	..... 100⅛ 1
North-Eastern, York stock	89¼ ⅝	..... 89⅛ 90
FOREIGN SHARES.		
Northern of France	38⅛ 9¼	..... 38⅛ 9½
Eastern of France	22⅛ 3½	..... 22⅛ 3⅜
Dutch Rhenish	⅛ dis ⅛ pm	..... ⅛ dis ⅛ pm
Paris, Lyons, & Mediterranean	40½ 1⅜	..... 40 1
East Indian	102⅛ 3½	..... 102 3 x n
Madras guaranteed 4½	90 2	..... 90 2
Paris and Orleans	53 5	..... 52 4

	Closing prices last Friday.	Closing prices to day
Western & N-Wstrn of France	21 2	..... 20½ 1½
Great India Peninsular	100½ 1½	..... 100½ 1½
G. Western of Canada shares	10¼ ½	..... 10⅛ ⅜

FOREIGN EXCHANGES.—The rates on Hamburg and Amsterdam were a shade firmer on Tuesday, but to-day a general, though slight, decline has taken place.

BULLION.—Annexed is the weekly circular of Messrs Pixley, Abell, and Langley, describing the transactions in bullion during the week, and in Indian rupee paper:—

Gold.—The Ceylon has brought 118,000*l* from Australia by the overland route; but as there is still but little demand for export nearly the whole of the arrivals are taken to the Bank, which has, purchased about 311,000*l* during the past week. The only exports have been about 40,000*l* to the Peninsula, 4,500*l* to the East Indies, per Pera, and 3,500*l*, per Shannon, to the West Indies.

Silver.—The silver, ex Seine, has been sold at 61d per ounce standard, but on the receipt of the letters from Bombay a good demand arose, and the price increased to 61½d per ounce. As there is but little silver now on the market, we do not look for any reduction in rate, and we consider it firm at our quotation. The Pera took 121,000*l* for China—a larger amount than has been sent for some time.

Mexican dollars, ex Seine, have been sold at 4s 11⅛d per oz, and the market is nearly bare of this description of coin.

Exchange on Bombay and Calcutta, for banks' drafts at 60 days' sight has risen since our last to 2s per rupee; bills with documents, 1s 11⅞d to 1s 11½d; banks' bills on Madras, 60 days' sight, 1s 11⅞d to 2s; bills with documents, 1s 11d to 1s 11¼d.

India Government Loan Notes remain at our quotations this day week. We quote 5½ per Cents. 105 to 105½; and 5 per Cents. 98¾ to 99¼; 4 per Cents., 85 to 85½.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; bar gold, fine, 77s 9d per oz std; bar gold, refinable, 77s 11d per oz std; Spanish doubloons, 75s 6d to 76s, nominal; South American doubloons, 73s 8d per oz; United States gold coin, 76s 5d per oz, last price. Silver—Bar silver, 5s 1½d per oz std,; bar silver, containing 5 grs gold, 5s 1¼d per oz std; fine cake silver, 5s 5⅛d per oz; Mexican dollars, 4s 11⅛d per oz; Spanish dollars (Carolus), 6s 6d per oz, nominal.

About 40,000*l* in gold was taken to the Bank yesterday, and 35,000*l* to-day.

FAILURES AND MERCANTILE EMBARRASSMENTS.—A meeting of creditors of Mr Joseph Pickering, contractor, of New Bridge street, and Eynsham, Oxfordshire, was held on Tuesday, when the accounts presented showed unsecured creditors, 25,279*l*; creditors partially secured, 8,697*l*; and creditors fully secured, 44,100*l*. A proposal to pay 20s in the pound, viz., 2s 6d in three months, 2s 6d with security in six months, and two further payments of 7s 6d each at a future period, was agreed to.

Some more failures are announced from Montevideo.

At a meeting to-day of creditors of Messrs Mew and Thorne, ironfounders, of Cowes, Newport, and Southampton, it was resolved by a majority, after considerable discussion, to accept a composition of 5s 6d in the pound, payable in instalments at 3, 6, 9, and 12 months. The liabilities were stated to be 20,908*l*, with assets expected to produce 7,460*l*.

PUBLIC COMPANIES.—The United Kingdom Electric Telegraph Company have commenced taking messages of 20 words between London, Liverpool, Manchester, Birmingham, &c., at a uniform rate of 1s. The British and Irish Magnetic Company have also adopted a similar charge for those places.

The following calculations have been prepared by a professional accountant with regard to the actual value of the Red Sea Telegraph Annuity under the arrangement with the new Company:—

In February, 1862, when the next half-yearly payment becomes due, the value of Red Sea Telegraph shares will be as follows:—

	£	s	d
If computed at the rate indicated by the market price of the Annuities expiring in 1885, i.e., 3¾ per cent., payable February 1862	0	9	0
Value of Annuities to August, 1908	19	14	8
	20	3	8
If computed at 3½ per cent., i.e., the rate indicated by Consols assured at 92 3-10, payable February, 1862	0	9	0
£23 5s 10d Consols, at 92 3-10	21	10	2
	21	19	2
If computed at 3½ per cent., i.e., the mean rate between 3¾ per cent. for Annuities to 1885, and 3¼ per cent. for 3 per cent. Consolidated Annuities, treated as perpetuities, payable February, 1862	0	9	0
Value of Annuity to August, 1908	20	11	10
	21	0	10

The Directors of the new London and Lancashire Fire Insurance Company have given notice that the arrangements for the proposed amalgamation with the Queen Insurance Company have been finally completed.

The report of the Madras Irrigation Company, issued preparatory to their meeting on Saturday week, states that the operations in India are progressing favourably, upwards of 14,000 labourers being now employed. Careful investigation has also shown that the original estimate of the outlay required will turn out correct. Considerable difficulty was experienced and time expended in the reorganisation of the establishment which had been broken up by the stoppage of the works at Kurnool, but the chief engineer was, notwithstanding, enabled to break ground on the day named, and the ceremony of raising the first sod was performed under highly favourable circumstances. Not only had a sufficiency of labour been obtained, but information has also been received that 2,000 Wuddahs (Indian navvies) are ready to proceed from a distant part of Madras to the field of operations. The report also describes in detail the exact position of the different works undertaken.

The Directors of the Intercolonial Royal Mail Steam Company, in their report to be presented on Tuesday next, announce that the total receipts during the half-year ending in June were 43,298*l*, and that, after deducting home and colonial charges, a surplus remains available of 4,112*l*, out of which a dividend is recommended at the rate of 7½ per cent. per annum free of income tax. The net profits would have been larger but for the loss sustained in working the Auckland line. The mail service continues to be performed with regularity and efficiency. Captain J. Vine Hall, the representative and manager of the Company in the colonies, has arrived out.

The dividend that will be recommended to be declared at the next half-yearly meeting of the London Chartered Bank of Australia will be at the increased rate of 8 per cent. per annum.

The capital for the new Telegraph to India Company has been fully subscribed, and the shares have been allotted. The vessel with the cable on board is expected to leave England in a month.

The shares in the Indian Carrying Company have all been taken, and will be allotted on an early day.

The Mercantile Bank (Limited), which proposes to extend the principle of limited liability among the banks of the metropolis, will do so under favourable conditions. The Directors are men of business, with means and standing, and it is not intended to call up more than 30*l* per share of 100*l*, so that a large capital will always be held in the hands of the shareholders, and be available to satisfy in every event the claims of the public. The striking success of London joint stock banking is known to all readers of the ECONOMIST, and it is a matter for very serious consideration whether, with a good proprietary, and a large sum left unpaid-up in the shareholders' hands, the principle of limited liability is not *peculiarly* applicable to banking Companies.

The prospectus of the National Marine Insurance Company has been issued. It draws attention to the stupendous growth of the ocean carrying trade, and to the comparatively small increase of underwriting security. They consider that the entire absence of Marine Insurance Companies at Dublin and Glasgow especially indicates that there is an opening for the operation of a new company, and they intend to supply an existing want, by appointing, "under sufficient restrictions, competent representatives at "the different trading ports in the East Indies, China, "Japan, and Australia."

A new Company has been started for the purpose of working the hæmatite iron ore mines of Glamorganshire, situate at Mwyndy. It is stated that the district abounds in rich ores, which can be converted into pig iron at a profit varying from 5s to 10s per ton. The proposed capital is 160,000*l* in 40,000 shares of 4*l* each, and the calculation is that the mines will yield an annual profit of 10 per cent.—the shares have been done at ½ to ¾ premium.

MISCELLANEOUS.—At Lloyd's the rate of insurance on the James Wilson, now 132 days out from Australia, with 76,000*l* in gold, has advanced to 20 guineas per cent., and on the overdue Canadian steamer North Briton, to 50 guineas. The Anglo-Saxon, which left with the succeeding

mail from Canada, is also a few days late, and the increased premium of 50s is demanded. It is, however, inferred that the North Briton has met with some accident to her machinery, and that possibly the Anglo-Saxon has fallen in with her, and is delayed in rendering her assistance.

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS, SEE "POSTSCRIPT."

MINCING LANE, FRIDAY MORNING.

SUGAR.—A quiet tone still pervades the market, and there has not been any alteration in prices during the week, partly owing to the reduced supplies brought forward at the public sales. Native Madras and Cuba muscovado realised steady prices; but the demand generally is rather inactive. About 1,300 casks West India had sold to yesterday (Thursday) evening. 358 casks Barbadoes, offered by auction, were about one-third part sold at 34s 6d to 42s per cwt. The landings, last week, were again less than the deliveries, viz., 2,470 and 4,420 tons respectively, leaving the stock at the close 76,900 tons. In 1860, it was 56,500 tons.

Mauritius.—On Tuesday, 4,002 bags, consisting chiefly of the lower qualities, were mostly bought in: brown, 31s 6d to 35s.; dark grey, 35s 6d to 36s 6d per cwt.

Bengal.—1,121 bags partly sold at 40s 6d to 41s 6d for good to fine pale Gurpatta date; remainder bought in above the value. Good Cossipore taken in last week has since partly sold at 44s 6d per cwt.

Madras.—1,294 bags native chiefly sold at 31s to 32s 6d for brown Bright grocery taken in at 35s to 36s per cwt.

Foreign.—By auction, 735 casks Cuba were principally sold at full prices: grocery, 38s 6d to 41s 6d for low middling to good, and brown to middling grey at 33s 6d to 38s 6d. 1,288 boxes Havana were taken in at 32s to 37s 6d for very low brown to middling grey. 237 cases 46 barrels Bahia were also bought in: yellow to good greyish white, 38s to 43s 6d. 900 bags partly sold at 34s 6d to 39s for brown to good yellow. Some business is reported in foreign muscovado privately at the above quotations. A floating cargo of Havana sold yesterday for the United Kingdom, No. 10½, at 26s 6d per cwt.

Refined.—The market continues quiet, and the quotations are rather lower.

MELADO.—300 casks have sold privately at 25s 6d to 29s per cwt.

MOLASSES.—250 casks Bengal, by auction, were bought in at 16s to 17s per cwt. 60 puns Dominica sold privately at 15s per cwt.

RUM.—There is a better demand for common qualities at previous rates: Demerara, 1s 9d to 1s 10d; Leewards, 1s 7d to 1s 8d; 220 puns Penang chiefly at 1s 7d, and some Mauritius at 1s 6½d proof; Jamaica, common to middling, 2s 10d to 3s 2d per gallon. 50,000 gallons are required for the use of the Navy, contracts to be sent in on the 27th inst.

COCOA.—A Government contract for 200 tons is declared, tenders to be sent in on the 27th. This market has shown increased firmness. 469 bags Trinidad, by auction, partly found buyers at 65s to 75s for grey to good red. A small parcel of Guayaquil realised 64s per cwt. The stock of all kinds is 13,600 bags, against 19,300 bags last year, and 9,350 tons in the preceding one.

COFFEE.—No further change in prices can be noticed, and the market is steady, although rather less animated than last noticed. The public sales of plantation Ceylon, comprising 1,151 casks 1,040 barrels and bags, went off steadily, chiefly finding buyers at 73s to 79s 6d for small berry to middling and good; favourite marks as high as 83s. 884 bags, native were taken in above the value. 201 bags Munzerabad Mountain, pale and foxey, 71s to 77s. 185 cases 34 bags Tellicherry, 72s to 78s for pale to middling. 925 bags low to good ordinary Singapore, 65s 6d to 66s 6d; 50 casks 692 cases 256 bags other East India were chiefly bought in. 91 bales 21 half-bales Alexandria Mocha were bought in at 70s to 85s for ungarbled. 100 barrels Jamaica, 66s to 70s 6d. A floating cargo of good first Rio has sold at 55s, and one of superior pale at 60s 9d per cwt, for near continental ports.

TEA.—Transactions to a moderate extent have occurred in green teas just landed, and the new season's congous met with steady buyers. Good common is firm at 1s 1d per lb. 13,725 packages, by auction, yesterday went off at former prices, except for broken leaf congou, which was a little cheaper.

RICE.—Transactions on the spot have been limited at 11s 9d for good pinky Madras. Further contracts have been made in Necrancie Arracan for next year's shipment at 11s per cwt.

IMPORTS and DELIVERIES of RICE to November 16, with STOCKS on hand.

	1861.	1860.	1859.	1857.
	tons	tons	tons	tons
Imports	66000	34600	33400	78350
Deliveries for home use	63800	67800	27550	32500
Exported	...	18400	20650	34900
Stock	26600	39500	73000	88400

SAGO.—96 boxes old medium grain were sold at 23s. 114 bags old Borneo grain taken in at 20s per cwt.

SPICES.—The large sales of Singapore pepper have rather unsettled quotations, but 7,718 bags about two-thirds sold at a slight reduction on the previous value, from 3⅞d to 4d, with clean quality at 4d to 4¼d. 688 bags Singapore white realised 6d to 6⅛d, being the previous value. 185 cases brown nutmegs went off at last week's prices, about three-fourths of the above quantity finding buyers: low and small, 1s to 1s 4d; middling to fine bold, 1s 5d to 3s 9d. 37 cases mace: common to middling, 1s to 1s 4d. 14 cases Penang cloves, 1s 2½d to 1s 3¼d. 10 casks Amboyna bought in at 5d per lb. 80 boxes cassia vera sold at 88s and 91s per cwt for second and first piles.

SALTPETRE.—An active speculative demand prevails, and fully 2s 6d advance has been paid for fine Bengal, viz., 38s 6d per cwt. Several parcels sold for arrival, latterly at the same price.

IMPORTS and DELIVERIES of SALTPETRE to November 16, with STOCKS on hand.

	1861.	1860.	1859.	1858.
	tons	tons	tons	tons
Imported	9960	11610	16800	9150
Delivered	10450	11300	15660	12650
Stock	2850	4160	3900	2650

The deliveries last week were 243 tons.

COCHINEAL remains firm. The stock is 8,400 serons, against 6,750 last year, and 5,000 serons in the preceding year.

LAC DYE.—117 chests ordinary were bought in at 4d. A few lots of fair quality sold at 1s 6d to 1s 6½d per lb. The stock of this article is reduced to 6,000 chests, against 8,700 chests last year, 11,200 in the preceding one, and 12,550 chests in 1858, at the corresponding period.

OTHER DYESTUFFS.—Cutch is firmer, and now quoted 25s to 26s. 1,500 bags, by auction, yesterday, were bought in at those prices. Gambier steady. New Bengal safflower has sold at high prices, from 6*l* 17s 6d to 10*l* 2s 6d per cwt.

SHELLAC.—90 chests button sort partly sold at rather lower rates: common button sort, 7*l* 17s to 7*l* 10s; good pale red taken in at 8*l* 15s per cwt.

RUBBER.—Middling to good quality of East India remains firm at 1s 2½d to 1s 3d per lb.

METALS.—Transactions generally have been rather limited, without material alteration in prices. Foreign tin is firmer: Straits, 116s 6d to 117s; Banca, 119s to 120s. Scotch pig iron at one period advanced to 49s 7½d mixed Nos.; but the price has since receded to 49s 3d per ton. Spelter has been quiet. The last sale reported was 19*l* per ton. No change in other metals.

HEMP.—Manilla keeps very firm. Petersburg clean steady at 35*l* per ton.

HIDES.—88,000 East India, brought forward yesterday, went off at full rates and all sold.

JUTE.—The sales on Wednesday passed off without much spirit, and 5,260 bales about half sold at 14*l* to 20*l* 15s for common to fine. A few contracts have been made privately during the week, on about former terms.

LINSEED.—On the spot prices are unaltered. Bombay is held for 67s, and Calcutta at 62s to 64s as to quality; Black Sea, 60s 6d to 61s; Archangel, 57s. For arrival of parcels floating prices strengthen, 61s 3d delivered United Kingdom has been paid for a cargo Taganrog due, and 61s is demanded for October shipments. Several cargoes for spring shipment have been sold at 53s cost, freight, and insurance to United Kingdom, and 55s per quarter delivered, but no more to be had there at.

OILS.—Sperm has been neglected, and can be obtained at 88*l* to 89*l*. A cargo of cod oil near at hand has sold at 38*l*. Olive is quiet and slightly lower: Gallipoli, 61*l*; other kinds, 56*l* 10s to 60*l* per tun. There has been a better supply of linseed oil, and the present quotation is 35s 9d to 36s. The market for rape oil has been inactive: foreign refined, 46s 6d to 47s; brown, 43s to 43s 6d. Transactions in cocoa-nut are very limited: Ceylon, 49s 6d to 50s; Cochin, 50s to 51s, with a firm market. Fine palm sells slowly at 46s per cwt.

TURPENTINE.—Rough was last sold at 22s. Spirits difficult to sell. American, 72s per cwt.

TALLOW.—This market remains quiet, with very moderate transactions passing in foreign, and quotations are rather lower at the close. First sort Petersburg Y.C., 51s 6d to 52s; for delivery in the first three months, 52s to 52s 6d; old Y.C., 50s 6d to 51s per cwt.

PARTICULARS OF TALLOW.—Monday, November 18.

	casks. 1858.	casks. 1859.	casks. 1860.	casks. 1861.
Stock this day	23,208	49,614	67,555	37,606
Delivered last week	3,684	2,578	1,447	2,925
Ditto from 1st June	53,191	57,658	47,136	71,245
Arrived last week	4,977	5,376	2,410	4,787
Ditto from 1st June	64,892	75,191	87,597	52,090
Price of Y C	51s 3d	59s 0d	61s 3d	52s 3d
Ditto Town	55s 0d	62s 6d	63s 3d	55s 3d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The market was quiet to-day. 1,876 casks West India have sold during the week. 4,579 bags grocery Madras, by auction, chiefly sold at steady rates: grainy yellow and white, 40s 6d to 45s 6d; soft yellow, 38s 6d to 42s 6d. 730 bags Bengal went at 39s 6d to 40s 6d for Gurpatta date, and 46s 6d to 47s for extra fine Bally. 3,206 bags Mauritius were chiefly taken in.

COFFEE.—1,268 bags native Ceylon sold at 69s to 69s 6d for very good ordinary. Of 2,724 bags Rio, the washed portion brought 62s 6d to 68s 6d; the ordinary was taken in at 52s to 53s. 455 bags Java, sea damaged and repacked, sold at 73s to 74s per cwt.

COCOA.—30 bags Trinidad sold at 64s 6d to 79s per cwt.

SPICES.—495 bags Zanzibar cloves partly sold at 3⅛d to 3½d per lb. Some small parcels of other spice were taken in. 389 bags dusty Penang pepper sold at 3¾d per lb.

SAGO.—100 boxes old small grain sold at 23s 6d per cwt.

RICE.—310 bags 710 pockets Bengal sold at 11s to 11s 6d per cwt.

SALTPETRE.—Fine Bengal has sold at 40s; and some parcels now landing at 38s 6d per cwt, being again higher.

RUBBER.—142 baskets E.I. part sold at 1s 1¾d to 1s 2d for common; remainder held at 1s 4d per lb.

LAC DYE.—Of 408 chests, by auction, less than one-fourth part sold, chiefly fine marks, at 1s 6d to 1s 6¾d per lb.

GAMBIER.—1,237 bales, by auction, were bought in at 17s 6d to 18s per cwt.

OILS.—315 casks palm, by auction, were chiefly sold at 43s 3d to 43s 6d. 690 casks Rangoon earth oil partly sold at 15*l* 5s to 16*l* 5s. 30 tuns seal: brown to pale, 33*l* 10s to 40*l*. 40 tuns cod, 38*l* per tun.

TALLOW.—189 casks Australian sold at 46s 3d to 51s 6d; 80 packages South American, chiefly bought in, at 51s 6d to 52s 6d per cwt. Town reduced to 54s 3d per cwt.

ADDITIONAL NOTICES.

REFINED SUGAR.—There is no alteration to note with respect to prices in the home market, for refined sugar the demand is very limited. Treacle continues scarce. Crushed, 33s to 33s 3d in barrels. The accounts from Holland are very dull for crushed.

DRY FRUIT.—Some large parcels of currants have been brought forward at public sale this week at easier rates; but the trade have not been induced to buy, being generally well stocked for the rest of the season. Many importers have withdrawn their samples till a better demand shall exist, which plan, if generally adopted, would be very beneficial to the future position of the market. No new feature in raisins. A cargo offered at auction was chiefly sold at 40s, and 57s was paid for fine selected sorts. Red Smyrnas are in fair request, at former rates. Large sales have been made in figs, at full prices, and some orders from America still remain unexecuted. Sultanas have been forced off at 45s, being a fall of about 5s on last week's prices.

ENGLISH WOOL.—The trade has improved, and several descriptions have advanced in value from ½d to 1d per lb, and are firm at the advance.

COLONIAL WOOL.—The colonial wool sales progress without change.

FLAX.—Market unaltered.

HEMP.—Market firm, at our quotations.

COTTON.—Sales of cotton from Friday, 15th November, to Thursday, 21st November, inclusive:—1,450 bales Surat, 9¼d for fully fair sawginned Broach; 8⅝d to 8¾d for good fair Dhollera; 7d to 7⅞d for ordinary to middling fair Oomrawatty; and 7d to 8d for middling to good fair Compta: 1,700 bales Tinnivelly, 8⅝d to 9¼d and 9⅜d for middling to good: 350 bales Western Madras, 7⅞d to 7¾d for fair to good fair; total, 3,500 bales. The market opened with a good demand, and prices of Surat advanced fully ¼d per lb, but within the last few days the advance has been lost, except on the better kinds of Compta, which are fully ¼d per lb dearer than last week, whilst the lower qualities of Surat are neglected. Tinnevelly and Western Madras have commanded higher prices, the advance being about ¼d per lb during the week; the market, however, closes very quietly, and with less disposition to purchase. 300 bales Tinnevelly, guaranteed good fair, have been sold for arrival at 8⅜d per lb. Yesterday, at public sale, 41 bales middling Compta were sold at 7d; 21 bales Surat, all faults, at 6½d to 8d; 38 bales Surat from the Cape, damaged, and all fauits, 5⅞d to 6¾d; 23 bales good St Vincent's at 13d; and 53 bales Barbadoes at 10d to 16½d. 48 bales Surat were bought in.

IMPORTS AND STOCK OF EAST INDIA COTTON IN LONDON.

	Surat. bales.	Madras. bales.	Total. bales.
Imports, 1st Jan. to 21st Nov.	88,418	34,996	123,414
Stock, 21st Nov., 1861	41,707	17,336	59,043
— — 1860	13,808	18,713	32,521

P.S.—Market dull. Sales, 150 very good Oomrawatty at 9d per lb.

SILK.—The silk market is still extremely flat and quiet. Little or no change in prices.

TOBACCO.—A good demand has existed for exportation, resulting in sales to some extent. For home trade, sales have been chiefly of a limited character. Prices very firm for all descriptions.

LEATHER AND HIDES.—We have again no change to report on the leather market. The demand fully keeps pace with the supplies generally, so that the stocks continue rather to diminish than increase, but no alteration has taken place in prices. There is a great scarcity of prime crop hides of 45 lbs and upwards; good heavy English butts, extra thick foreign butts, good kips, best calfskins 25 to 30 lbs per dozen, and those of heavy weights, are also in small supply and are much wanted.

METALS.—There is little to note in our market. Copper is very firm in price of English, and foreign has become dearer. Iron continues to be rather more sought for. Tin is considerably higher in price of Banca, but Straits and English are little changed. Spelter is neglected. Lead is steady in price and demand. Tin plates well maintained at late improvement.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	54	8
Fat by ditto	2	9
Yellow Russian	52	6
Melted stuff	39	0
Rough ditto	22	6
Greaves	18	0
Good dregs	7	0

Imports this week 11,605 casks.

PROVISIONS.

More activity prevails in the bacon market this week, at lower prices. Friesland, very inferior, at 104s. More business doing in American butter this week, and that seems the only thing that sells well at present. No inquiry for Jersey, the market being very dull for that article.

METROPOLITAN CATTLE MARKET.

MONDAY, Nov. 18.—The total imports of foreign stock into London, last week, amounted to 5,837 head. In the corresponding period in 1860, we received 8,242; in 1859, 6,210; in 1858, 6,765; in 1857, 3,678; in 1856, 4,368; and in 1855, 5,032 head.

To-day's market was but moderately supplied with foreign stock, the general quality of which was by no means first-rate. On the whole, the demand for it ruled steady, at previous rates. The arrivals of beasts fresh up from our own grazing districts were only moderate for the time of year, both as to number and quality. Prime Scots, crosses, &c., command a steady sale, at full prices; but it must be understood that 5s 2d per 8 lbs was an extreme value. Inferior stock moved off slowly, at last week's currency. From Lincolnshire, Leicestershire, and Northamptonshire we received 2,400 Shorthorns, &c.; from other parts of England, 400 various breeds; from Scotland, 80 Scots and crosses; and from Ireland, 750 oxen and heifers. The show of sheep was again moderate, and the quality of most breeds was inferior. Devons and half-breds commanded a steady sale, at full quotations. Otherwise, the mutton trade was in a sluggish state, on former terms. The best Downs were worth 5s 8d per 8 lbs. Calves—the supply of which was small—changed hands steadily, at Thursday's reduced rates. The top figure was 5s 2d per 8 lbs.

SUPPLIES.	Nov. 19, 1860.	Nov. 18, 1861.
Beasts	5450	4980
Sheep	21200	21100
Calves	203	144
Pigs	510	440

THURSDAY, Nov. 21.—To-day's market was seasonably well supplied with beasts, more than a moiety of which was composed of arrivals from Tonning. All breeds moved off slowly; nevertheless, Monday's prices were supported, a few very superior Scots realising 5s 2d per 8 lbs. Although the supply of sheep was rather limited, the mutton trade was in a sluggish state, at previous currencies. The best old Downs sold at 5s 8d per 8 lbs. Calves were in short supply and good request at an improvement in value of 2d per 8 lbs. The top quotation was 5s 4d per 8 lbs. Pigs were a slow inquiry, and milch cows were very dull.

Per 8 lbs to sink the offal.

	s	d	s	d		s	d	s	d
Coarse and inferior beasts	2	10	3	2	Prime Southdown sheep	5	4	5	8
Second quality ditto	3	4	4	0	Large coarse calves	4	4	4	10
Prime large oxen	4	2	4	8	Prime small ditto	5	0	5	4
Prime Scots, &c.	4	10	5	2	Large hogs	3	10	4	4
Coarse and inferior sheep	3	2	3	6	Small porkers	4	6	4	10
Second quality ditto	3	8	4	4	Suckling calves.....each	21	0	32	0
Prime coarse-woolled do.	4	6	5	2	Quarter old store pigs	22	0	30	0

Total supply—Beasts, 1,200; sheep, 5,160; calves, 150; pigs, 412.
Foreign supply—Beasts, 660; sheep, 820; calves, 80.

NEWATGE AND LEADENHALL

FRIDAY, Nov. 22.—Fair average supplies of meat are on sale here. Good and prime qualities are in steady request; but inferior kinds are a dull business. In prices very little change has taken place, compared with our previous report.

Per 8 lbs by the carcase.

	s	d	s	d		s	d	s	d
Inferior beef	2	8	3	2	Middling mutton	3	10	4	2
Middling ditto	3	4	3	6	Prime ditto	4	4	4	6
Prime large ditto	3	8	3	10	Veal	3	8	4	6
Prime small ditto	4	0	4	2	Small pork	4	8	5	0
Large Pork	3	10	4	6	Lamb	0	0	0	0
Inferior mutton	3	2	3	8					

HOP MARKET.

BOROUGH, Monday, Nov. 18.—We have no alteration to report in our trade, which continues good for every description of the new growth at full prices. Mid and East Kents, 180s to 195s, choice 220s; Weald of Kents, 147s to 165s, choice 185s; Sussex, 135s to 145s, choice 155s.

FRIDAY, Nov. 22.—The market, as regards prices, is decidedly firm to-day, but the inquiry is mostly confined to good and fine new qualities.

POTATO MARKET.

SOUTHWARK WATERSIDE, Monday, Nov. 18.—During the past week the arrivals both coastwise and by rail have been moderate. The trade much in the same state. The following are this day's quotations:—Kent and Essex Regents, 110s to 130s; Yorkshire ditto, 100s to 125s; Lincolnshire ditto, 90s to 110s; Scotch ditto, 60s to 110s; French whites, 100s to 110s per ton.

FRIDAY, Nov. 22.—Fair supplies of potatoes are on sale, and the trade, generally, rules steady, at full prices.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Meadow hay, 2*l* 0s to 5*l* 0s; clover ditto, 3*l* 10s to 6*l* 0s; and straw, 1*l* 8s to 1*l* 16s per load. A fair demand.

CUMBERLAND.—Meadow hay, 2*l* 2s to 5*l* 0s; clover, 3*l* 10s to 5*l* 18s; and straw, 1*l* 8s to 1*l* 17s per load. Trade steady.

WHITECHAPEL.—Meadow hay, 2*l* 0s to 5*l* 0s; clover, 3*l* 10s to 6*l* 0s; and straw, 1*l* 8s to 1*l* 16s per load. Supply moderate.

COAL MARKET.

FRIDAY, Nov. 22.—Wallsend Tees, 16s 6d; Wallsend Russell Hettons, 19s. 17 ships at market.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Nov. 22.—The demand for home consumption continues very restricted, and what little there is doing in this market at present is principally for export to the States at prices tending upwards, as low wools are getting very scarce.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Nov. 22.—Market moderately attended, and there is no alteration whatever in wheat and flour, both of which are inactive, and have undergone no change in prices, holders refusing to submit to any reduction. Indian corn unaltered. Oats and oatmeal dull. Supplies small.

The Gazette.

TUESDAY, Nov. 19.

BANKRUPTS.

G. W. Watts, Brompton, dealer in Berlin wool—E. Mortlock, Aldermanbury, manufacturer of fancy goods—G. Bristow, late of Duke st, London bridge, coffee house keeper—A. Hewitt, Southwark, furniture dealer—F. Goldthorp, late of Merton, Surrey, journeyman cabinet maker—J. Tickner, late of Kingston-upon-Thames, fishmonger—J. Jamieson, formerly of Doctors' commons—J. Ingall, late of Clerkenwell, carpenter—H. Longden, Kennington rd, railway clerk—H. Stammers, Southminster, Essex, builder—W. S. Dodd, Ventnor, Southampton, plumber—H. Ready,

Basinghall st, surveyor—I. Moss, Poplar, merchant—T. F. Fry, Hackney, clerk in docks—C. Madder, late of Cresent pl, Burton crescent, commission agent—J. A. Ball, Binsey, Oxford, grazier—W. and W. R. Holden, Southampton, coal merchants—B. Barnard and A. Rosenthal, Cheapside, warehousemen—F. Parker, Hoxton Old Town, wholesale cabinet manufacturer—B. Regester, Hampton wick, licensed victualler—G. Fentem, Southampton, grocer—J. Evans, Hoxton, fancy box maker—E. J. Fiander, Camberwell, builder—J. B. Cross, Moorgate street, watch manufacturer—T. Fisher, late of Westham, Essex, builder—W. J. Moore, late of Blue Anchor rd, Bermondsey—F. G. Francis, late of Great Ormond st, Bloomsbury—H. Page, Blackheath, baker—E. Parisot, late of Rotherfield st, Islington, commission agent—H. Hill, Kentish town, builder—W. Wright, Ticehurst, Sussex, grocer—W. Russ, Clerkenwell, jeweller—C. B. Crisp, late of Pockington st, Islington, clerk to an attorney—G. H. Lillie, Islington, English employment agent—H. Fisher, Hammersmith, painter—B. Hort, Harmood st, Hampstead rd, bootmaker—Heath and Hilton, Mark lane, oil merchants—T. T. Flynn, Mile end, ruler of ballast heavers—J. Machin, Reading, sack manufacturer—J. Weston, late of Chobham—T. Spicer, Aldersgate st, oilman—S. F. Green, late of Whiting st, Lambeth—J. and G. Wade, Ipswich, saddlers—S. H. Jonas, late of Kingsland green—F. L. Leyser, late of Great George st, Bermondsey, enameller—M. Gillingham, Warren st, Tottenham ct rd, builder—T. G. Tolley, Spitalfields, builder—W. F. Reed, Charlotte st, Fitzroy sq, musician—A. Fantham, Wendover, Buckingham, coal merchant—W. H. Wild, Lambeth, appraiser, —C. P. Pearman, late of St Martin's ct, Leicester sq—A. Basten, late of Westminster bridge rd, builder—H. Newport, Ramsgate, lodging house keeper—J. A. Elstob, North rw, Park le, clerk to a land agent—T. G. Chaundy, Oxford, chemist—J. Mann, Church rw, Stepney, general provision dealer—Jones and Warwick, Luton, ironmongers—T. Raynor, Old Quebec st, Portman sq, doctor of medicine—F. Breininger, Lucas pl, Commercial rd east—E. Young, Mile end rd, cowkeeper—R. Parker, Bishopsgate st without, traveller to a woollen warehouseman—F. E. Boulton, Paddington, omnibus proprietor—W. W. Pond, Water le, Tower st, shipbroker—L. Arch, late of Chapel st, Tottenham ct rd—J. Cook, late of Portsdown rd, Maida hl—H. Grint, late of Acre le, Brixton—M. Easton, late of Gravesend r—R. Coulson, late of Goulden ter, Barnsbury rd, Islington—J. Keer, formerly of Leadenhall st—H. Bishop, late of St James's pl, Clerkenwell—J. Stevens, late of Smarden, Kent—W. H. C. Allen, late of Archbutt ter, Chelsea, and Bolton rw, Piccadilly—T. Dike, Pimlico—T. Whitworth, Hackney, labourer—J. E. Hill, St Mary axe, merchant's clerk—L. de Lambelleville, Brunswick terrace, professor of literature—W. C. Boddington, Henley, Staffordshire, dealer in potters' materials—E. B. Thomas, Ludlow, Shropshire—T. B. Baldwin, Stoke-upon-Trent, earthenware manufacturer—R. Sill, Birmingham, attorney—J. Williams, Brecon, maltster—J. Wildes, Goswell rd, grocer—W. Williams, late of Swansea, mining engineer—C. T. A. Pavey, late of Bristol—D. H. Davies, late of Aberdare, grocer—J. Feaver, Wincanton, Somersetshire, common brewer—C. R. Bagg, Plymouth, lithographer—F. Smith, Plymouth, perfumer—J. Yates, Leeds, dealer in mungo—B. Hinchliffe, late of Pudsey, near Leeds, cloth manufacturer—J. H. Pedder, late of Halifax, porter merchant—R. Raynor, late of Barnsley, near Leeds, innkeeper—S. Fox, late of Leeds, commission agent—T. Thompson, late of Bradford, beerseller—J. Jackson, late of Leeds, grinder of fluts—T. Harmer, Leeds, joiner—J. Bishop, late of Burlington quay, Yorkshire, builder—J. Scarratt, late of Birkenhead, cement dealer—J. Tierney, Liverpool, ship bread baker—T. Brogden, Blackpool, Lancashire, linendraper—J. Thorn, Liverpool—S. Tatham, Heywood, Lancashire, machine maker—J. Pilkington, Heywood, Lancashire, cotton manufacturer—J. Hardman, Heywood, Lancashire, warehouseman—J. Stanyer, Manchester, beer retailer—T. Wilson, Newcastle-upon-Tyne, builder—J. Knott, Howden, Northumberland, butcher—M. Knott, North Shields, shipowner—H. F. Webster, Darlington, grocer—D. Fegan, Bishop Auckland, dealer in men's clothing—T. Williams, Bridgwater, fireman—W. Emmerson, Great Grimsby, licensed victualler—J. Wenham, Hertford, assistant to a leather dealer—W. Whitehouse, Holywell, flint ironmonger—J. Cunliffe, Hamer Bottom, near Rochdale, tanner—E. J. Maskell, Great Marlow, ginger beer manufacturer—J. Hooper, Allways End, Dulverton, Somersetshire, cattle dealer—H. Campbell, Liverpool—G. Purkis, Warwick, assistant to a licensed victualler—E. Bellamy, Leamington Priors, fishmonger—S. Timson, Hallaton, Leicestershire, carrier—T. Tayler, Wickham Market, Suffolk, saddler—W. Warner, Trimley St Martin, Suffolk, grocer—J. Elsworth, High Harrogate, quarryman—R. Shillings the younger, Selling, Kent, bricklayer—L. L. Whittle, Bolton, cheese factor—J. Fish, Little Lever, Lancashire, grocer—W. Aulton, Birmingham—J. Hudson, sen, Snape, Suffolk, labourer—W. Giles, Padstow, sawyer—G. Tegg, Farnham, toy-shopkeeper—W. Burgess, Bristol, harness maker—J. Toy, Bristol, dealer in grease—J. Robinson, Hatfield Broad Oak, Essex, butcher—T. Lawrence, Halifax, Yorkshire, fishmonger—W. Bleakley, Ardwick, Manchester, late a beerhouse keeper—E. Asten, Atcham, Alberbury, and Harley, Shropshire, brick maker—T. Plumb, Northampton, licensed victualler—S. F. McDonald, Tavistock, ironfounder's clerk—J. B. Mills, Brighton—J. Mason, Wilmslow, Cheshire, tailor—H. Eaton, late of Newcastle-under-Lyme, gardener T. Kinsey, Tattenhall, Cheshire, labourer—J. Griffiths, Castletown, near Shoclach, Cheshire, farmer—W. Scott, Bilston, Staffordshire, bricklayer—F. W. Barnes, Wolverhampton, dealer in cattle food—G. Knowles, Willenhall, lock manufacturer—E. Arnold, Prescot, Lancashire, grocer—D. Runton, Cottingham, Yorkshire, farmer—B. Ovenden, Newcastle-upon-Tyne—R. Hetherington, Newcastle-upon-Tyne, carpenter—J. Barker, Newcastle-upon-Tyne, joiner—E. Thomas, St Fagan's, Glamorganshire, butcher—J. Golledge, Cardiff, dealer in stationery—G. Williams, Llanwonno, Glamorgan, grocer—J. Paull, Probus, Cornwall, gardener—Scrimshire and Palmer, Welford, Northamptonshire, bootmakers—W. Probert, Llanwonno, Glamorgan, shoemaker—G. Thomas, Aberdare, draper—G. Jenkins, Darlaston, beerhouse keeper—H. Hatch, Landport, Hants, gunner in the Royal Navy—W. Caffin, Portsea, Southampton, tailor—J. Saunders, Plymton St Mary, builder—C. Marshall, Plymouth, bookseller—J. D. Fell, Gainsborough, innkeeper—J. Clarke, Great Warley, Essex, timber merchant.

SCOTCH SEQUESTRATIONS.

W. Cowie, Glasgow, tailor—Kidd and Son, Arbroath, ropemakers—J. Paton, Mauchline, farmer.

GAZETTE OF LAST NIGHT.

BANKRUPTS.

J. W. Simmons, Westbourne park villas, lodging house keeper—J. H. Leverton, Poplar, carver—W. Woodthorpe, Islington, carpenter—C. Van Goor, Bermondsey, dealer in steel pens—T. H. Bakewell, Kentish town—G. Moore, Somersham, butcher—G. Harvey, Bramshaw, farmer—T. Fairfax, Goodman's fields, carman—T. Bulkeley, Hammersmith—D. Frankestein, New York, formerly coffee house keeper—B. H. Higgins, Blue Anchor road, master mariner—G. Hinsley, Lower Norwood, builder—S. Fastnedge, High Wycombe, milliner—T. G. Pratt, Wilby, brick maker—J. Tebbutt, Maida hill west—A. Ritch, Broad street, Golden square—F. Beckingham, Ashford, cattle dealer—J. Newman, Clare market, licensed victualler—T. Jennings, Wandsworth rd—E. T. Godden, Gt Randolph st, Camden town, furniture dealer—J. J. Eardensohn, Mincing lane, wine merchant—F. Parson, Edwardstone, farmer—J. Finnigan, a prisoner for debt in Whitecross st prison—S. Spooner, Steeple, Essex, baker—J. Chapman, late of South Town, near Great Yarmouth, shipwright—R. Nichol, Elgin Arms tavern, Notting hill—W. Moss, Chancery lane, boot maker—G. J. Lyons, Woodlands, Great Missenden—E. Schmidt, Pimlico, lodging house keeper—W. Bush, Brentwood—J. Longhurst, Croydon—R. Pinti, Walworth, artist—W. Hancock, Brompton—J. B. Evison, Camden town—W. P. Arnold, Dover rd, Surrey—J. Rogers, St John's wood—W. C. Bellard, Edgware rd—G. Webb, Alexander sq, Brompton—J. N. Pequoir, Water ln, City, clerk—J. W. Page, Princes st, Walworth rd—T. Lucas, Lambeth, agent—J. Kerr (not Keer as advertised in last Tuesday's Gazette), Leadenhall st—J. A. Elstob, North row, Park ln, clerk—G. E. Upton, Islington—G. F. Clare and G. R. Clare, Framlingham, auctioneers—J. Davis, Peterborough, publican—M. Tarbuck, Mile end, fishmonger—T. Greenwood, Goswell road, shoe maker—T. Davey, Woodford—J. Winterborn, Marlborough mews, Oxford street, carpenter—J. Porter, Lincoln's inn fields, solicitor—J. W. Williams, Bermondsey—D. Heard, Barking, carpenter—J. Tribe, Beresford street, Walworth, wholesale fancy stationer—H. J. Brown, Queen's terrace, Chelsea, cheesemonger—T. H. Ree, New Henry street, Limehouse—T. Ashworth, late of Birmingham—E. Bradley, Tipton, Stafford, surgeon—W. Bott, formerly of Presgwyn, Quinton, Salop, coal master—H. Tipper, Cheadle, Stafford, confectioner—G. Barnes, Newcastle-under-Lyme, Stafford, physician—T. Whitehouse, Falling Heath, Wednesbury—C. M. Herbert, Walsall, Stafford, coal merchant—The Rev. W. V. Dawson, Alfrick, Worcester, clerk in orders—C. Bullock, Warwick, innkeeper and builder—F. A. Huet, Wolverhampton, dentist—J. Martin, Sleaford, Lincoln, tea dealer—W. Marshall, Ilkeston, Derby, grocer—J. Hartshorn, Nottingham, manager of lace machines—J. Newton, Neath, Glamorgan, dealer in cheese—Charles Sheppard, Bridgend, Glamorgan, mineral agent—William Joseph Thomas, Hay, Brecon, attorney—T. Renfree, Penzance, Cornwall, boot and shoe manufacturer—H. L. Dennis, Weymouth, Dorset, contractor for public works—C. B. Ewens, Cullompton, fellmonger—W. Hanson, Ossett, rag dealer—W. Nicholson, Low Harrogate, baker—J. Wright, Scarborough, commission agent—R. Scarth, Morley, cloth manufacturer—M. Ball, Huddersfield, cloth fuller—J. B. Arundale, Pudsey, cloth manufacturer—W. Watts, New Whittington, grocer—K. Gravil, Attercliffe, grocer—T. Shaw, Sheffield, butcher—H. Watson, Sheffield, scale cutter—H. H. Linley, Sheffield, coal merchant—W. Howell, Liverpool, iron manufacturer—G. Johnson, Liverpool, merchant—A. Church, Liverpool, licensed victualler—J. Holt and R. Bell, Tottington, cotton spinners—J. Warren, Charlestown, provision dealer—J. Dobbs, Manchester, innkeeper—T. Rhodes, Manchester, patent wadding manufacturer—R. Booth, Longsight, maker-up and packer—F. Law, Manchester, corn factor—F. Holme, Liverpool—W. Stevens, Birmingham, builder—George Lawrence, Birmingham, cabinet maker—J. Dodd, Nottingham, box manufacturer—J. S. Walker, Nottingham, commission agent—F. Bowen, Nottingham, draper—T. Case, Halewood, bootmaker—T. Calvert, Rochdale, iron moulder—A. Cullis, Lowesmoor, coal dealer—R. Ferguson, Aberdare, market gardener—B. Russell, Neath, commercial traveller—G. Rands, Warrington, farmer—J. Mariott, Whittlesey, tailor—J. Forth, Eye, innkeeper—T. Scott, Black Bull inn, Carlisle—W. J. Mills, Messing, veterinary surgeon—W. Howe, Coventry, builder—J. Lumley, Middlesborough, joiner—S. Marshall, Stockton, accountant—R. Light, Wormbridge, Salop, joiner—W. S. Monday, Englefield green, grocer—G. Barford, Bird End, Luton, straw hat manufacturer—E. Houghton, Daventry, tailor—I. T. White, formerly of Long Buckby (not Buckley, as advertised in last Friday's Gazette), miller—R. Roe, Llanelly, baker—J. Bateson, Doncaster, tobacconist—J. Grant, Strangeways, manager—R. F. Dennis, Fordham—D. Fenner, Sheerness, dealer in beer—W. Spencer, Silverstone, working lath render—A. Barnaschina, New road, Gravesend, general dealer—G. Heatley, Canton, painter—J. T. Edge, Totton, cattle dealer—T. Nixon, Newcastle-upon-Tyne—A. H. Brown, Newcastle-upon-Tyne, butcher—D. Johnston, North Shields, licensed victualler—A. Y. Harvey, North Shields, builder—J. C. Bibbing, North Shields, mariner—J. Beaumont, Flixton, innkeeper—W. Brooksby, Bulwell, lime burner—W. B. Wyatt, Iffley, boatbuilder—T. Lancaster, Oxford, tallyman—J. Wood, Oxford, maltster—W. Canler, Nedging, farmer—W. Timmis, Norton in the Moors, cordwainer—J. Neale, Nettlestead, farm bailiff—T. Crew, Ecclesfield, rope manufacturer—B. Hague, Sheffield, anvil maker—A. Smith, Sheffield, joiner—P. Pembridge, Hay, tailor—W. T. Dairy, Berkeley square—R. Scott, Everton.

Statement of deposits and coinage at the United States Mint in Philadelphia, for the month of October, 1861:—

Deposits.		dols	c
Gold bullion deposited		3,491,341	43
Silver bullion deposited, including silver purchases		165,573	55
Total deposits		3,596,914	98
Copper cents (o. s.) received in exchange for new cents		3,745	0

Coinage.			Value.	
Denomination.	No. Pieces.		dols	c
Gold—Double eagles	62,337		1,246,740	0
Half-eagles	237,886		1,189,430	0
Quarter-eagles	244,592		611,480	0
Dollars	185,566		185,566	0
Fine bars	1		413	0
Total gold	730,382		3,233,629	0
Silver—Half-dollars	301,000		150,500	0
Quarter-dollars	254,000		63,500	0
Dimes	128,000		12,800	0
Half-dimes	170,000		8,500	0
Three cent pieces	168,000		5,040	0
Total silver	1,021,000		240,340	0
Copper—Cents	600,000		6,000	0

Recapitulation.				
	No. Pieces.		dols	c
Gold coinage	730,382		3,233,629	0
Silver	1,021,000		240,340	0
Copper	600,000		6,000	0
Total	2,351,382		3,479,969	0

COMMERCIAL TIMES

Weekly Price Current.

☞ the prices in the following list are carefully revised every Friday afternoon, by an eminent house in each department

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper, tobacco, wines, and timber, deals, wood, &c., from British Possessions.

	s	d	s	d
Ashes duty free				
First sort Pot, U.S. p cwt	0	0	0	0
Montreal	0	0	0	0
First sort Pearl, U.S.	0	0	0	0
Montreal	0	0	0	0
Cocoa duty 1d per lb				
West India per cwt	58	0	101	0
Guayaquil	62	0	64	0
Brazil	55	0	66	0
Coffee duty 3d per lb				
Jamaica, good middling to fine per cwt	82	0	105	0
fine ord to mid	71	0	80	0
Mocha, ungarbled	76	0	88	0
garbled, com. to good	90	0	120	0
garbled, fine	125	0	135	0
Ceylon, native, ord to fine	68	6	71	6
ordinary	63	0	67	6
plantation, ordinary to fine ord	68	0	72	6
fine fine ord. to mid	73	0	79	0
good mid. to fine	80	0	94	0
Java	65	0	80	0
Singapore, ord to goodord	60	0	73	0
Sumatra and Padang	57	0	68	0
Madras and Tellicherry	69	0	100	0
Malabar and Mysore	70	0	98	0
St Domingo	61	0	69	0
Brazil, washed	65	0	76	0
good and fine ord	55	0	64	0
common to real ord	47	0	54	0
Costa Rica	68	0	88	0
Havana and Cuba	66	0	84	0
Porto Rico & La Guayra	67	0	82	0
Cotton duty free				
Surat per lb	0	6¾	0	10¾
Bengal	0	0	0	0
Madras	0	6¾	0	9⅝
Pernam	0	0	0	0
Bowed Georgia	0	0	0	0
New Orleans	0	0	0	0
Drugs and Dyes duty free				
COCHINEAL				
Teneriffe per lb	2	6	3	0
Mexican	2	4	2	10
LAC DYE—good to fine	1	3	2	7
TURMERIC				
Bengal per cwt	13	6	15	6
Madras	11	6	13	0
China	11	6	13	0
TERRA-JAPONICA, Cutch	24	9	25	6
Gambier	17	6	18	0
Dyewoods duty free	£	s	£	s
BRAZIL WOOD per ton	80	0	0	0
FUSTIC, Cuba	8	15	9	0
Jamaica	6	5	6	10
LOGWOOD, Campeachy	10	10	11	0
Jamaica	6	0	6	10
NICARAGUA WOOD	0	0	0	0
RED SAUNDERS	6	0	6	10
SAPAN WOOD	7	0	9	0
Eggs—French 120	6s	0d	10s	0d
Fruit—ALMONDS	s	d	s	d
Jordan, duty free, new	120	0	200	0
Barbary sweet	48	0	0	0
Bitter	45	0	0	0
CURRANTS, duty 7s per cwt				
Patras, new	26	0	30	0
do old	32	0	40	0
Vostizza, new	36	0	40	0
Island, new	26	0	30	0
Gulf, new	28	0	32	0
FIGS, duty 7s per cwt				
Turkey ... per cwt d p	30	0	80	0
Spanish	26	0	28	0
PLUMS, duty 7s per cwt				
French, bottled	0	0	0	0
German	23	0	0	0
PRUNES, duty 7s new d p	0	0	0	0
RAISINS, duty 7s per cwt				
Valentia, new	39	0	40	0
do. old	0	0	0	0
Muscatel	40	0	130	0
Smyrna, red & Chesme	37	0	45	0
Sultana	45	0	54	0
ORANGES	s	d	s	d
St Michael, 1st quality, large box	35	0	40	0
Do. 2nd quality	25	0	30	0
Valencia	0	0	0	0
Lisbon & St Ubes, ¼ ch	19	0	21	0
Sicily per box	8	6	10	6
LEMONS				
Messina per case	21	0	22	6
Lisbon per ¼ chest	28	0	31	0
Pine apples per doz	0	0	0	0
Melons	0	0	0	0
Barcelona nuts per bag	38	0	40	0
Spanish nuts p brl	80	0	82	0
Brazil nuts	27	6	30	0
Cobe nuts per 100	12	0	20	0
Flax duty free	£	s	£	d
Riga, W F P K per ton	63	0	64	0
St Petersburg, 12 head	0	0	0	0
9 head	0	0	0	0
Friesland	65	0	0	0
Hemp duty free				
St Ptrsbg, clean, per ton	34	10	35	0
outshot	32	0	0	0
half-clean	29	0	0	0
Riga, Rhine	35	0	0	0
Manilla, free	22	0	28	0
East Indian Sunn	15	0	29	0
Jute	13	10	19	0
Coir, rope	24	0	32	0
junk	17	0	25	0
fibre	23	0	0	0

	s	d	s	d
Hides—Ox and Cow, p lb				
B. A. and M. Vid. dry	0	7½	0	11
Do & R. Grande, saltd	0	5½	0	7
Brazil, dry	0	8	0	8½
drysalted	0	5	0	7
Drysalted Mauritius	0	5½	0	6¾
Rio, dry Rio Grande	0	8½	0	11
West Coast hides	0	8½	0	9¼
Cape, salted	0	2¾	0	6½
Australian	0	2¾	0	5½
New York	0	4	0	4¾
East India	0	2½	1	0½
Kips, Russia	0	8½	1	0
S America Horse, p hide	5	6	11	0
German do	9	0	13	0
Indigo duty free				
Bengal per lb	3	6	9	6
Oude	3	9	7	6
Madras	1	9	6	6
Kurpah	3	0	8	6
Manilla	2	0	6	6
Leather per lb				
Crop hides 30 to 45 lb	1	0	1	5
do 50 65	1	2½	1	9
English Butts 16 24	1	2	2	2
do 28 36	1	5	2	7
Foreign Butts 16 25	1	1	2	0
do 28 36	1	2	2	2
Calf Skins 28 35	1	2	2	0
do 40 60	1	3	2	3
do 80 100	1	1	1	9
Dressing Hides	0	11	1	3
Shaved do	0	11½	1	3½
Horse Hides, English	0	10	1	1
do Spanish, per hide	6	0	16	0
Kips, Petersburg, per lb	1	1	1	9
do East India	0	6	1	10
Metals—COPPER				
Sheating, bolts, &c. lb	0	11½	0	0
Bottoms	0	0½	0	0
Old	0	9½	0	0
Tough cake, p ton £101	0	102	10	
Best select 104	0	105	10	
IRON, per ton	£	s	£	s
Bars, &c., British	6	0	6	5
Nail rods	6	10	7	5
Hoops	8	5	8	15
Sheets	8	10	9	10
Pig, No. 1, Wales	3	0	3	10
Bars	5	5	5	10
Rails	5	0	5	10
Pig, No 1, Clyde	2	10	2	12
Swedish	11	15	12	0
LEAD, per ton—Eng. pig	20	0	20	10
sheet	20	15	21	0
red lead	22	0	0	0
white do	26	0	28	0
patent shot	22	10	23	0
Spanish pig	19	10	0	0
STEEL, Swedish in kegs	15	0	15	10
in faggots	17	0	0	0
SPELTER, for. per ton	19	0	0	0
TIN				
English blocks, p ton	120	0	0	0
bars in barrels	121	0	0	0
Refined	122	0	0	0
Banca	120	0	0	0
Straits	116	0	116	10
TIN PLATES, per box	s	d	s	d
Charcoal, I C	27	0	29	0
Coke, I C	22	6	23	6
Molasses duty British and For. 5s 4d				
British best, d. p...p cwt.	0	0	0	0
Patent	0	0	0	0
B. P. West Indies	0	0	0	0
Oils—Fish	£	s	£	s
Sperm per tun	88	0	89	0
Head matter	87	0	88	0
South Sea	36	0	0	0
Seal, pale	41	0	0	0
Cod	38	0	38	10
East India	32	10	33	0
Olive, Gallipoli	61	0	0	0
Sicily	59	0	0	0
Palm per ton	45	10	46	0
Cocoa-nut	49	10	51	0
Rapeseed, pale (foreign)	46	10	47	0
Linseed	35	15	36	0
Black Sea p qr	60s	0d	61s	0d
St Petersbg Morshank	62	0	63	0
Do cake (English) p ton	11	5s	11	15s
Do Foreign	10	10	12	5
Rape do	6	5	6	15
Provisions—Duty free.				
Butter—Waterford p cwt	112s	0d	0s	0d
Carlow	110	0	0	0
Cork 4ths new	86	0	88	0
Limerick	92	0	96	0
Friesland fresh	104	0	0	0
Canadian	90	0	98	0
Jersey	104	0	108	0
Bacon, singed—Waterf.	0	0	0	0
Hamburg	62	0	0	0
Hams—York	116	0	120	0
Irish	100	0	0	0
Lard—Waterford & Limerick bladder	76	0	78	0
Cork and Belfast do	72	0	74	0
Firkin and keg Irish	66	0	0	0
American & Canadian	63	0	0	0
Cask do do	57	0	0	0
Pork—Amer. & Can. p.b	92	0	93	6
Beef—Amer. & Can. p tc	96	0	120	0
Cheese—Edam	46	0	48	0
Gonda	34	0	40	0
Canter	16	0	18	3
American	50	0	56	0
Rice duty free				
Carolina per cwt	25	0	35	0
Bengal, yellow & white	10	0	16	0
Madras	10	0	12	0
Java and Manilla	10	0	17	0
Sago duty 4½d per cwt				
Pearl per cwt	17	0	25	0
Saltpetre, Bengal, p cwt	35	0	40	0
English, refined	38	6	40	0
NITRATE OF SODA	13	0	14	0

	s	d	s	d
Seeds				
Caraway, new per cwt	26	0	28	0
Canary per qr	50	0	60	0
Clover, red per cwt	42	0	60	0
white	50	0	76	0
Coriander	15	0	18	0
Linseed, foreign per qr	58	0	65	0
English	70	0	80	0
Mustard, br p bush	14	0	15	0
white	10	0	12	0
Rape, per last of 10 qrs	£36	0	38	0
Silk duty free	s	d	s	d
Surdah per lb	19	0	21	0
Cossimbuzar	13	0	20	0
Gonatea	14	0	21	0
Comercolly	13	0	21	0
Bealeah, &c.	0	0	0	0
China, Tsatlee	16	6	23	6
Taysaam	12	6	17	6
Canton	7	0	16	0
Thrown	15	0	19	0
RAWS—White Novi	36	0	0	0
Fossombrone	30	0	31	0
Bologna	28	0	30	0
Roya's	29	0	31	0
Trento	26	0	28	0
Milan	26	0	28	0
ORGANZINES				
Piedmont, 22-24	34	0	36	0
Do 24-28	33	0	35	0
Milan & Bergam, 18-22	35	0	36	0
Do. 22-24	34	0	35	0
Do. 24-26	31	0	34	0
Do. 28-32	28	0	29	0
TRAMS—Milan, 22-24	31	0	34	0
Do. 24-28	29	0	31	0
Do. 28-36	27	0	29	0
BRUTIAS—Short reel	0	0	0	0
Long do	0	0	0	0
Demirdach	0	0	0	0
Patent do	29	0	34	0
PERSIANS	9	6	13	0
Spices, in bond—PEPPER, duty 6d				
Malabar per lb	0	4¼	0	5½
Eastern	0	3½	0	4¼
White	0	5½	1	2
PIMENTO, duty free				
mid and good per lb	0	2¾	0	3½
CINNAMON, duty free				
Ceylon, 1, 2, 3	1	0	2	5
Malabar & Tellichery	0	7	1	0
CASSIA LIGNEA, duty free per cwt	83	0	93	0
CLOVES, duty free				
Amboyna and Bencoolen per lb	0	4½	1	4
Bourbon and Zanzibar	0	3½	0	5
GINGER, duty free				
East India com. p cwt	0	0	0	0
Do. Cochin and Calicut	46	0	114	0
African	44	0	48	0
MACE, duty free ... per lb	0	9	1	10
NUTMEGS, duty free...p lb	0	10	3	8
Spirits Rum duty 10s 2d per gal.				
Jamaica, per gal., bond 15 to 25 O P	2	6	2	8
30 to 35	3	0	4	0
fine marks	5	0	6	0
Demerara, proof	1	9	1	10
Leeward Island	1	7	1	8
East India	1	6	1	7
Foreign	1	5	1	6
Brandy, duty 10s. 5d p gal				
Vintage of 1860	10	0	10	1
1st brands 1859	10	8	10	9
in hhds 1858	11	4	11	6
1857	12	6	13	0
Geneva, common	2	0	2	1
Fine	2	2	2	4
Corn spirits, pf duty paid	12	2	0	0
Do. f.o.b. Exportation	2	0	2	2
Malt spirits, duty paid	12	6	13	6
Sugar—duty, Refined, 18s 4d; white clayed, 16s; brown clayed, 13s 10d; not equal to brown, 12s 8d; molasses, 5s 0d				
per cwt.	s	d	s	d
British plantation, yellow	24	0	30	0
brown	18	6	24	0
Mauritius, yellow	23	6	30	6
brown	17	0	23	6
Bengal, crys., good yellow and white	28	0	31	6
Benares, grey & white	27	0	33	0
Date, yellow and grey	21	0	29	0
ord to fine brown	16	0	20	6
Penang, grey and white	28	6	30	0
brown and yellow	17	0	28	6
Madras, grny yel & white	25	0	31	6
brown and soft yellow	18	0	31	6
Jaggery	16	6	17	0
Siam and China white	26	6	31	0
brown and yellow	17	0	26	0
Manilla, clayed	22	6	24	6
muscovado	18	0	19	0
Java, grey and white	27	0	31	6
brown and yellow	19	6	26	6
Havana, white	30	6	33	0
brown and yellow	20	0	30	0
Bahia, grey and white	23	6	30	6
brown	18	6	23	6
Pernam & Paraiba, white	26	0	30	6
brown and yellow	18	0	25	0
For. Mus. low to fine grocy	23	0	32	0
brown	19	0	23	6
REFINED—For consumption				
8 to 10 lb loaves	54	0	56	0
12 to 14 lb loaves	53	0	0	0
Titlers, 22 to 24 lb	50	0	52	0
Lumps, 45 lb	49	0	0	0
Wet-crushed	47	0	49	0
Pieces	46	0	47	6
Bastards	28	0	37	0
Treacle	17	0	20	0
For export, free on board.				
Turkey loaves, 1 to 4 lb	44	0	0	0
6 lb loaves	40	0	40	6
10 lb do	39	6	0	0

	s	d	s	d
SUGAR—REF. continued				
14 lb do	0	0	0	0
Titlers, 22 to 28 lb	37	6	38	0
Lumps, 40 to 45 lb	0	0	0	0
Crushed	33		33	6
Bastards	14	0	20	0
Treacle	16	0	20	0
Dutch, refined, f. o. b. in Holland				
6 lb loaves	37		38	0
10 lb do	6	6	37	0
Superfine crushed	0	0	0	0
No. 1, crushed	33	6	0	0
No. 2	33	0	0	0
Belgian refined, f. o. b. at Antwerp.				
8 to 10 lb loaves	35	0	35	6
Crushed, 1	33	0	0	0
Tallow—Duty free				
N. Amer. melted, p cwt	0	0	0	0
St Petersburg, 1st Y C	51	6	0	0
Tar—Stockholm, p brl	30	0	31	0
Archangel	29	6	30	0
Tea duty 1s 5d per lb				
Congou, low bd	0	9	0	11
common good	1	0½	1	1
ra. str. and str. bk. lf.	1	1½	1	7
fine and Pekoe kinds	1	8	2	8
Souchong	1	1	2	8
Pekoe, flowery	1	5	4	0
Orange	0	10	1	10
Scented	1	2	2	6
Scented Caper	0	10	2	2
Oolong	1	4	2	2
Hyson	2	2	2	4
mid to fine	2	5	3	6
Young Hyson	1	8	2	10
Canton & Twankay kds	1	4	1	6
Gunpowder	1	8	3	8
Canton & Twankay kds	1	1	1	8
Imperial	1	9	2	6
Timber				
Timber & Hewn Wood Duty 1s per load				
Dantzic and Memel fir	52	0	80	0
Riga fir	70	0	75	0
Swedish fir	50	0	55	0
Canada red pine	70	0	90	0
— yellow pine, large	70	0	75	0
— small	50	0	60	0
N. Brnswk & Can Bd. pine	80	0	90	0
Quebec oak	100	0	110	0
Baltic oak	65	0	110	0
African oak duty free	240	0	320	0
Indian teake duty free	320	0	340	0
Wainscot logs 18 ft each	80	0	107	
Deals & Sawn & Prepared Wood, dy 2s p load				
Norway, Petersbg stand.	£10	0	15	0
Swedish	9	0	11	10
Russian	11	0	14	0
Finland	8	0	10	10
Canada 1st pine	15	0	18	0
— 2nd	10	0	12	0
— spruce	8	0	11	0
Dantzic deck, each	12s	0	25s	0
Staves duty 1s per load				
Baltic, per mile	£100	0	160	0
Quebec —	65	0	75	0
Tobacco duty 3s per lb	s	d	s	d
Maryland, per lb, bond	0	5	0	8
Virginia leaf	0	6	0	11
— stript	0	11	1	2
Kentucky leaf	0	5½	0	10½
— stript	0	10½	1	0
Negrohead duty 9s	1	0	2	3
Columbian leaf	0	8	2	2
Havana	1	0	6	0
— cigars, bd duty 9s	6	0	22	0
Turpentine				
American Rough per cwt	22	6	0	0
Eng. Spirits, without cks	70	0	0	0
Foreign do., with casks	72	0	0	0
Wool—ENGLISH.—Per pack of 240 lb.				
Fleeces So. Down hogs	£16	0	16	10
Half-bred hogs	18	0	19	0
Kent fleeces	16	10	17	10
S. Dwn ewes & wthrs	15	10	16	0
Leicester do	16	10	17	0
Sorts—Clothing, picklock	18	0	18	10
Prime and picklock	17	10	18	10
Choice	16	10	17	0
Super	15	0	16	0
Combing—Wethr mat	18	10	19	10
Picklock	16	0	17	0
Common	15	0	0	0
Hog matching	18	10	19	0
Picklock matching	16	0	17	0
Super do	15	0	0	0
FOREIGN—duty free.—Per lb				
German, Saxon, and Prussian. 1st & 2d Elect	2s	2½d	4s	6d
prima	2	2¼	3	0
secunda	1	10½	2	6
tertia	1	6½	1	0
COLONIAL—				
Sydney—Lambs	1		2	2
Scoured, &c	1	6	2	9
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
Slips and skin	1	4	1	9
Port Philip—Lambs	1	5	2	3
Scoured, &c	1	6	2	8
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
S. Australian—Lambs	1	4	1	1
Scoured, &c	1	5	2	0
Unwashed	0	6	1	1
Locks and pieces	1	2	1	8
V. D. Land—Lambs	1	4	2	2
Scoured &c	1	4	2	1
Unwashed	0	8	1	0
Locks and pieces	1	2	1	8
Cape G. Hope—Fleeces	1	0	1	1
Lambs	1	1	1	9
Scoured, &c	1	0	1	3
Unwashed	0	6	0	9

	£	s	£	s
Wine duty from 1s to 2s 11d per gal				
Port per pipe	30	0	75	0
Claret hhd	8	0	65	0
Sherry butt	12	0	80	0
Madeira pipe	45	0	75	0

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 46 weeks ending Nov. 16, 1861, showing the Stock on Nov. 16, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

☞ Of these articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

British Plantation.	Imported.		Exported.		Home Consump.		Stock.	
	1860 tons	1861 tons	1860 tons	1861 tons	1860 tons	1861 tons	1860 tons	1861 tons
West India..	97875	102945	124	103	101519	88285	10297	23094
Mauritius ..	29955	40206	1925	2713	24275	36847	6440	7810
Bengal & Pg.	11258	10633	931	880	11386	7990	5650	6749
Madras	11653	7633	2341	1032	10901	5864	3275	2628
Total B.P.	150741	161417	5321	4728	148081	139086	25662	40281
Foreign.								
Siam, &c....	16462	13534	1749	1329	13904	10574	9660	11007
Cuba & Hav.	32170	35998	1793	4149	27445	30195	14251	13073
Brazil.....	3937	3376	1293	675	5011	1908	4455	4691
P. Rico, &c.	10551	19019	13	126	10792	13434	2439	7854
Total Frgn	63120	71927	4853	6286	57152	56161	30805	36625
Grand Total.	213861	233344	10174	11017	205233	195247	56467	76906

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties.

	s	d	
From British Possessions in America	24	0	per cwt.
— — Mauritius	22	11½	
— — East Indies	0	0	
The average price of the above is	23	8	

	Imported.		Exported.		Home Consump.		Stock.	
MOLASSES	1860 tons	1861 tons	1860 tons	1861 tons	1860 tons	1861 tons	1860 tons	1861 tons
West India	3790	3429	671	250	3437	2554	857	1176
Foreign ..	792	8997	481	982	1215	3455	1042	3903
Total ..	4582	12426	1152	1212	4652	6009	1899	5079
MELADO*..	...	2590	...	587	...	464	...	3661

* The Imports, &c., of Melado are from July 13 only, no separate account being obtainable previously.

RUM.

	Imported.		Exported and delivered to Vat.		Home Consump.		Stock.	
	gals	gals	gals	gals	gals	gals	gals	gals
West India..	3076110	3197385	1494630	1589625	1434240	1199880	2100420	2355165
East India...	424440	417825	550845	267695	32670	33660	80325	139185
Foreign.....	347810	370665	387900	297405	26415	19845	207855	223380
			Exported.					
Vatted	1409985	1837890	1202535	1388750	110520	94770	258335	380205
	5257845	5823765	3635910	3643425	1603845	1348155	2646935	3097935

COCOA—Cwts.

B. Plantation	34067	44614	1881	4906	24339	33969	12481	13232
Foreign	26002	18916	6305	15920	10585	10713	13761	5982
	60069	63530	8186	20826	34924	44682	26242	19214

COFFEE—Cwts.

West India..	20335	28885	9397	12105	11198	15712	3972	4397
Ceylon	380536	371853	175016	159100	207671	213130	90671	98461
East India...	36649	63600	9904	23024	27086	30992	18568	27004
Mocha	16957	9957	3626	1752	12753	10721	9614	4019
Brazil.....	20718	63583	12928	37010	5460	7344	5145	25426
Other Forgn	30685	25444	15954	6051	20809	17124	12242	11896
Grand Total	505878	563322	226825	239042	284977	295024	140212	169203

	tons	tons	tons	tons	tons	tons	tons	tons
RICE	34599	65004	...	...	67800	68295	39504	26563

PEPPER.

	tons	tons	tons	tons	tons	tons	tons	tons
White.....	556	344	78	49	318	317	378	281
Black	3930	3041	2123	2038	1731	1622	1960	1258
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
NUTMEGS.	2966	2734	...	...	2489	2830	2921	2622
Do. Wild..	...	74	...	...	19	50	530	548
CAS. LIG...	7699	2178	...	...	7866	7761	11325	5138
CINNAMON	8249	7599	...	...	7978	8389	4103	2996
	bags	bags	bags	bags	bags	bags	bags	bags
PIMENTO..	12373	21633	...	...	16995	23937	14016	14905

RAW MATERIALS, DYESTUFFS, &c.

	serons	serons	serons	serons	serons	serons	serons	serons
COCHINEAL	15364	17274	...	...	14682	15421	6747	8401
	chests	chests	chests	chests	chests	chests	chests	chests
LAC DYE...	2530	3402	...	...	5029	4142	8698	6001
	tons	tons	tons	tons	tons	tons	tons	tons
LOGWOOD	4688	5057	...	...	6926	5081	1121	1055
FUSTIC....	2599	1294	...	...	2555	1583	916	605

INDIGO.

	chests	chests	chests	chests	chests	chests	chests	chests
East India..	26851	23843	...	...	24415	24170	16019	13925
	serons	serons	serons	serons	serons	serons	serons	serons
Spanish	5298	5937	...	...	5953	6390	935	553

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass	11612	9958	...	...	11305	10433	4158	2844
Nitrate of Soda	5814	2383	...	...	4001	3537	3381	1908

COTTON.

	bales	bales	bales	bales	bales	bales	bales	bales
American ..	477	154	...	...	447	149	31	19
Brazil	26	...	...	...	74	4	6	2
East India .	79222	109246	...	...	65109	80151	32521	33360
Liverpool, al kinds ...	2857720	2708662	500870	565330	2215640	2083520	582920	605490
Total	2937445	2818062	500870	565330	2281270	2163824	615473	638871

The Railway Monitor.

RAILWAY CALLS FOR NOVEMBER.

	Date due.	Amount per share. Already paid.	Call.	Number of Shares.	Total.
		£ s d	£ s d		£
Bahia and San Francisco ...	6	... 18 10 0	... 1 10 0	... 90,000	... 135,000
Dundalk and Enniskillen, Cootehill Extension	1	... 9 0 0	... 1 0 0	8,994	8,994
East Indian 5 per Cent. Debentures, 1861.....	30	...50 per cent.	...25 per cent.	Unknown.	
North British 10l Guaranteed Shares, 1861.....	11	... 5 0 0	... 5 0 0	... 29,682	... 148,410
South Austrian	1 to 15	... 16 0 0	... 2 0 0	... 750,000	...1,500,000
South-Eastern of Portugal..	4	... 4 0 0	... 3 0 0	... 15,000	... 45,000
Total					1,837,40
Total called in eleven months of 1861.....					12,694,743

EPITOME OF RAILWAY NEWS.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom for the week ending the 9th of November amounted to 526,031*l*, and for the corresponding week of last year to 517,992*l*, showing an increase of 8,039*l*. The gross receipts of the eight railways having their termini in the metropolis amounted to 239,359*l*, and for the corresponding week of 1860 to 231,873*l*, showing an increase of 7,486*l*.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, Nov. 18.—The railway market opened this morning without change, but a marked improvement almost immediately took place which was fairly maintained to the close. London and North-Western, Midland, Lancashire and Yorkshire, and Great Northern advanced about 1 per cent., Great Western and Caledonian ⅝ to ¾, and other descriptions ½ to ⅝. South-Eastern exceptionally declined, on the unfavourable traffic return. The general transactions were rather numerous, especially in Lancashire and Yorkshire, and Midland. In the colonial market, Grand Trunk improved to 21 to ½, and Indian guaranteed stocks were steady. In foreign descriptions, French were rather flatter. Belgian, on the other hand, continued in request, Great Luxembourg especially advancing to 9¼ to ⅜. Lombardo-Venetian closed the same as on Saturday, at ⅝ to ¾ pm. ex dividend. Nova Scotia Government debentures were quoted higher. In American securities there was a rise in Erie preference shares, and a decline in Virginia Six per Cents. Mines were in better demand, and in several cases showed an advance.

TUESDAY, Nov. 19.—In the railway market to-day there was only a moderate business doing, and until the official close prices were fairly maintained. After regular hours, however, there was a less favourable tendency, Midland, Great Western, South-Eastern, London and North-Western, and Lancashire and Yorkshire, experiencing a decline of ¼ to ⅜ per cent. Great Northern and North-Eastern stocks, on the other hand, were in demand, and slightly improved. No change of importance occurred in the colonial department. Indian guaranteed stocks, however, continued with a strong upward tendency. In foreign descriptions there was a fresh advance in Sambre and Meuse. San Paulo, Lombardo-Venetian, and one or two French railways were also higher. American securities were firm. Virginia Sixes, Erie ordinary and preference shares, Illinois Central and New York Central especially showing an advance. Mines were in fair demand, at an occasional rise. In joint stock banks, Ottoman were quoted higher. Miscellaneous descriptions left off about the same as yesterday.

WEDNESDAY, Nov. 20.—The railway market to-day was dull and heavy. In some of the leading stocks a decline of about ½ per cent. took place, especially in Midland, South-Eastern, Great Northern, and Caledonian. London and North-Western, however, improved ½ per cent., and South-Western, York and North Midland, and Eastern Counties, ¼ to ⅜. Business during the day was rather limited. Colonial descriptions remained quiet at former prices. In the foreign market an improvement took place in Bahia. In American securities, Virginia Six per Cents. were higher. Mines were in fair demand and firm, East Carn Brea and United Mexican having especially advanced. In joint stock banks there was a rise in English, Scottish, and Australian Chartered, and in London Chartered of Australia. In miscellaneous descriptions an improvement occurred in Crystal Palace, Madras Irrigation, and Red Sea Telegraph.

THURSDAY, Nov. 21.—The railway market to-day was without the slightest animation, and in several descriptions a decline took place. London and North-Western receded ⅜ per cent., and Caledonian and North-Eastern stocks ¼ to ½. South-Western and South-Eastern, however, improved. The general business was limited. The chief alteration in the colonial market was a fall of ⅜ per cent. in Grand Trunk of Canada stock, to 20¼ to ⅜. Great Western shares were also lower. In foreign descriptions, Lombardo-Venetian declined to ⅜ to ¾ prem. Great Luxembourg were likewise dull. American securities remained firm. Virginia Six per Cents. and Erie preference shares advanced. The principal transactions in mines were in East Carn Brea, which, after experiencing a further rise in the morning, subsequently relapsed. In several other descriptions there was an improvement, particularly Port Philip.

FRIDAY, Nov. 22.—The railway share market to-day was rather flat. A reduction of about ¼ per cent. took place in several of the principal stocks, but was not general. Caledonian fell ½ per cent. South-Eastern was heavy. Lombardo-Venetian Railway shares were quiet, at ⅜ to ¾ prem., ex div. The Indian lines ruled quiet. Pernambuco Railway shares were rather more offered.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

No. of shares	Amount of shares.	Amount paid up.	ORDINARY SHARES AND STOCKS. Name of Company.	London. T.	London. F.
55500	27¼s	27¼s	Birmingham & Stour Valley	8	.....
..	25	25	Blackburn	.....	.....
Stock	100	100	Bristol and Exeter	95	94⅝
Stock	100	100	Caledonian	106¼	105¾
12000	25	25	Dundee, Pth, & Aberdn Jun.	11¼	11⅛
Stock	100	100	East Anglian	19⅝	19⅝
Stock	100	100	Eastern Counties	54¼	54⅛
Stock	100	100	Eastern Union, class A	49	.....
Stock	100	100	— class B	36	.....
Stock	100	100	Edinburgh and Glasgow	95	93
Stock	100	100	Edinb., Perth, and Dundee	31¼	31
Stock	100	100	Glasgow South-Western	106	.....
Stock	100	100	Great Northern	114	.....
			— A stock	112¼	111½
			— B stock	132	.....
Stock	100	100	Gt Southern and West. (L)	105	103¼
Stock	100	100	Great Western	71⅝	71¼
Stock	100	100	— Stour Valley Guar.	58	.....
Stock	100	100	Lancashire and Yorkshire	109	108⅝
Stock	100	100	London and Blackwall	57	56½
Stock	100	100	London, Brighton, and S. C.	118	117½
Stock	100	100	London, Chatham, & Dover	49	48
Stock	100	100	London and North-Western	94½	94⅜
Stock	100	100	London and South-Western	95⅜	95⅛
4240	25	25	Londonderry & Enniskillen	11	.....
Stock	100	100	Manchester, Sheffield, & Lin.	46	45½
Stock	100	100	Midland	132⅝	132⅜
Stock	100	100	— Birmingham and Derby	105	.....
Stock	100	100	Norfolk	64	63¾
Stock	100	100	North British	63¼	63
Stock	100	100	North-Eastern—Berwick	101¾	101⅝
40937	25	16¾	— G. N. E. Purchase	16⅜	.....
Stock	100	100	— Leeds	58	58¼
Stock	100	100	— York	90¼	90¾
Stock	100	100	North London	96	96⅜
168500	20	17½	North Staffordshire	13⅜	13
5000	10	10	Nth and South-West. Junc.	10¼	.....
Stock	100	100	Nottgham & GranthamRy&Cl	92	91
Stock	100	100	Scottish Central	123	.....
Stock	100	100	Scottish N.EastnAberdnStk	40	.....
Stock	100	100	— Scottish Midland Stock	97	.....
Stock	100	100	Shropshire Union	46	.....
Stock	100	100	South Devon	39	38
Stock	100	100	South-Eastern	77	77
Stock	100	100	South Wales	.....	.....
Stock	100	100	South Yorksh. & River Dun	96	95½
24000	25	25	Stockton and Darlington	39	.....
31200	25	13	do. do.	22½	21¼
...	50	50	Ulster	56½	.....
...	25	20	Do.	23½	.....
Stock	100	100	Vale of Neath	.....	84½
22500	10	10	Victoria Station, Pimlico	13	.....
16065	20	20	West Cornwall	6¼	6¼
Stock	100	100	West Midland—Oxford	50	49
22220	25	25	— Newport	47	.....
			LINES LEASED AT FIXED RENTALS.		
Stock	100	100	Birkenhead	86	.....
Stock	100	100	Buckinghamshire	96	.....
Stock	100	100	Chester and Holyhead	54	53¾
Stock	100	100	Do. 5½ per cent.	124	123
Stock	100	100	Do. 5 per cent.	113	.....
Stock	100	100	Clydesdale Junction	103	.....
Stock	100	100	E. Lincolnshire, guar. 6 p.c.	136	.....
8000	50	50	Hull and Selby	112	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	London. F.
Stock	100	100	London and Greenwich	63	.....
Stock	100	100	— Preference	117	.....
Stock	100	100	London, Tilbury, & Southend	86	87
Stock	100	100	Midland Bradford	96	.....
16662	50	50	Northern & Eastern, 5 p ct.	57	.....
39800	20	20	North-Western	16¾	.....
Stock	100	100	Royston, Hitchin, & Shepreth	136	136
Stock	100	100	Shrewsbury and Hereford	122	.....
Stock	100	100	Wilts and Somerset	93	91½
			PREFERENCE SHARES.		
Stock	100	100	Bristol and Exeter	.....	.....
Stock	100	100	Caledonian 10*l*, 4½ per cent.	103	.....
18094	6¾	6¾	Dundee, Perth, & Aberdn Junc	6¾	.....
Stock	100	100	East Anglian, Class A, 5 p c	103	.....
Stock	100	100	— Class B, 6 per cent.	115	.....
Stock	100	100	— Class C, 7 per cent.	110	.....
Stock	100	100	Eastern Counties Extension, 5 per cent., No 1	110	109
Stock	100	100	— No. 2	109	.....
Stock	100	100	— New 6 per cent.	125	123½
Stock	100	100	Eastern Union, 4 pr cent.	82	.....
Stock	100	100	Edinburgh and Glas. 5 p c sh	112	.....
Stock	100	100	Edin., Prth, & Dnde, 4 prct.	82	81½
Stock	100	100	Glasgow & S. W. guar. 5 p c	.....	.....
Stock	100	100	Great Northern, 5 per cent.	116	116
Stock	100	100	— 5 per cent. Redeemable at 10 per cent, pm	112	.....
			— 4½ per cent do.	104	.....
Stock	100	100	Great Southern & Western (Ireland) 4 per cent	99	.....
Stock	100	100	Gt Western, red. 4½ pr ct.	100	99½
Stock	100	100	— red. 4 per cent.	91	.....
Stock	100	100	— irred. 4 per cent.	92	90¾
Stock	100	100	Lancashire & Yorksh., 6 p c	137	.....
Stock	100	100	London and Brighton, guar. 5 per cent. No. 1	115	.....
Stock	100	100	Ditto 6 per cent.	138	136½
Stock	100	100	Ditto 7 per cent. pref stck	155	.....
Stock	100	100	London and S.W., 7 per cent.	.....	.....
Stock	100	100	Manchester, Sheffield, and Lincoln 6 p c	126	.....
Stock	100	100	Ditto, 3½ per cent.	70	.....
Stock	100	100	Midland Consolidated, Bristol and Birmingham, 6 p cent	138	138
Stock	100	100	— 4½ per cent. pref	104	103¾
Stock	100	100	North British	111	.....
Stock	100	100	Do. New guar. 5 p cent.	109	.....
Stock	100	100	North-Eastern—Berwick, 4 per cent. pref.	100	.....
60872	25	1	— York, H. and S. purcha	10¾	.....
58500	20	20	North Staffordshire	23½	23¼
Stock	100	100	Scottish N. Eastern Aberdeen guaranteed 6 per cent	.....	.....
Stock	100	100	— 7 per cent Pref. Stock	136	.....
20000	10s	10s	South Devon, Annuities 10s	10½	.....
Stock	100	100	S. Eastern 4½ per cent.	102	.....
Stock	100	100	S. Yorkshire, 4 pr ct guar.	88	.....
Stock	100	100	West Midland—Oxford, 1st guaranteed	126	.....
			BRITISH POSSESSIONS.		
...	100	100	Atlantic and St Lawrence	60	.....
Stock	100	100	Bmbay, Bar, & Cen. Ind. guar.	101¼	101¾
20000	20¼	20¼	Buffalo and Lake Huron	5⅞	.....
...	10	10	— Preference	7	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	London. F.
50000	5	5	Calcut. and So. East., limited guaranteed 5 per cent.	5¼	.....
40000	20	7½	Ceylon guaranteed 6 p cent.	.....	.....
50000	20	20	Eastern Bengal, guar. 5 p ct.	20½	20⅝
Stock	100	100	East Indian guar. 5 pr cent.	103½	102⅝
50000	20	20	Do. F shares, Extension.	.....	.....
100000	20	20	Do. Jubbulpore	.....	.....
100000	100	100	Do. 4½ pr cent. Debentures	101	.....
Stock	100	100	Do. 5 p c Debentures, 1864	101	100⅝
Stock	100	100	Grand Trunk of Canada	21⅝	21½
Stock	100	100	Do. 6 per cent. Pref. Bonds	63	.....
Stock	100	100	Do. 6 per cent. Debentures	37	36
Stock	100	100	Do. 7 per cent. 1862	43	.....
Stock	100	100	Gt Indian Peninsular, guar 5 per cent.	101⅓	101⅔
200000	20	12	Do. New	12⅝	12
Stock	100	100	Gt South. of India guar 5 p c	101	100⅝
91599	20⅝	20¼	Gt Western of Canada shares	10⅝	10¼
78101	20½	18	Do. New	8⅜	7⅝
...	100	100	Do. Bonds 1876	.....	.....
250000	100	100	Do. Bonds 1873 with option	97	95½
..	100	100	Do. 5½ per cent. 1877 ditto	93	.....
Stock	100	100	Madras, guar. 4½ per cent.	92	.....
Stock	100	100	Do. 5 per cent.	101	101
Stock	100	100	Do. 4½ per cent. Extension	95	.....
50000	20	20	Do. 5 per cent. do.	.....	.....
Stock	100	100	Scinde guaranteed 5 pr cent.	103½	103
75000	20	15	Do. Punjaub guar. 5 p cent.	15	15
Stock	100	100	Do. Indus Steam Flotilla	100	99½
			FOREIGN RAILWAYS.		
50000	10	10	Antwerp and Rotterdam	6⅜	6⅝
100000	20	16	Dutch Rhenish	16⅝	16⅝
500000	20	20	Eastern of France	23¾	.....
100000	20	20	Gt Luxembourg Constituted	9⅛	9¼
26595	20	20	Namur & Liege	8⅜	8⅛
400000	16	16	Northern of France	39⅝	.....
577500	20	20	Paris, Lyons, and Mediterr.	41⅛	40½
300000	20	20	Parisand Orleans	55	.....
27000	20	20	Royal Danish	.....	.....
300000	20	20	Western & N.-W. of France	22	.....
			MINES.		
20000	20	7⅜	Australian	1⅛	⅞
11000	20	15	Brazilian St John Del Rey	52½	51⅞
20000	20	16	British Iron	2	.....
12000	40	40	Cobre Copper	36	.....
10000	..	16	Copiapo	8	.....
1024	10	1	Devon Great Consols	375	.....
512	..	30	East Basset	70	.....
6000	..	17s	Great South Tolgus	4⅛	.....
20000	20	20	General	24	23⅜
2500	..	3	Linares	8	7⅞
15000	3	11	North Frances	3½	.....
6400	..	1⅛	Par Consols	8	.....
512	..	1¼	South Caradon	230	.....
6000	..	3	South Carn Brea	4¼	.....
6000	10	9	Tin Croft	7	.....
43174	28½	28½	United Mexican	9	9⅛
6000	..	44s	West Basset	15	.....
1024	..	5	West Caradon	47	.....
400	..	47½	West Wheal Seton	305	.....
512	..	5¼	Wheal Basset	85	.....
256	..	5	Wheal Buller	85	.....
1024	..	8	Whea lMary Ann	16⅛	.....
1040	..	5½	Wheal Trelawney	16¼	.....

OFFICIAL RAILWAY TRAFFIC RETURNS

Amount expended per last Report.	Average cost per mile.	Dividend per cent. Year 1859.	Year 1860.	First half 1861.	Name of Railways	Week ending.	RECEIPTS—Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total Receipts.	Same week 1860	Traffic per mile per week.	Miles open in 1861	Miles open in 1860
£	£	£ s d	£ s d	£ s d		1861	£ s d	£ s d	£ s d	£	£		
1,037,934	7,632	4 0 0	4 5 0	2 5 0	Belfast and Northern Counties	Nov. 15	982 5 3	886 13 3	1868 18 6	1995	13	136	136
3,822,673	32,672	5 15 0	5 15 0	2 2 6	Bristol and Exeter	17	3161 16 3	2627 14 4	5789 10 7	5805	59	98½	117
8,984,845	40,840	4 7 6	4 17 6	2 10 0	Caledonian	17	4556 8 2	10777 1 0	15333 9 2	15580	70	219¼	215½
1,097,068	17,414	4 17 6	5 0 0	2 10 0	Dublin and Drogheda	17	1012 9 2	673 18 6	1686 17 8	1641	26	63	63
340,490	20,024	5 2 6	5 15 0	2 10 0	Dundee and Arbroath	17	308 2 9	264 4 8	572 7 5	624	33	17	17
766,484	24,725	...	1 0 0	0 10 0	Dundee, Perth, & Aberdeen	17	335 13 2	733 18 5	1069 11 7	1093	34	31	31
1,653,233	24,312	...	...	...	East Anglian	10	386 11 10	599 3 11	985 15 9	1003	14	68	68
3,366,384	43,158	...	0 5 0	0 5 0	Edinburgh, Perth, and Dundee	17	1501 0 0	2319 0 0	3820 0 0	3753	49	78	78
11,288,614		2 15 0	2 5 0	0 16 3	Eastern Counties								
5,233,970	33,590	1 13 3	1 12 10	...	Do. Eastern Union	17	10603 2 9	14376 3 2	24979 5 11	23335	50	499	499
2,227,734		3 1 6	3 7 6	1 10 0	Do. Norfolk								
4,307,156	30,332	3 12 6	4 2 6	2 2 6	Edinburgh and Glasgow	9	.....	.....	6973 0 0	6637	48	142	142
11,782,272	12,147	...	...	...	Grand Trunk of Canada	Oct. 19	5057 9 6	14794 3 6	19851 13 0	16669	20	970	970
3,159,794	24,686	0 17 6	0 15 0	...	Great Luxembourg	Nov. 10	940 0 0	2589 0 0	3529 0 0	2829	28	128	128
13,296,803	40,293	5 3 9	5 8 9	1 17 6	Great Northern	17	.....	.....	26167 0 0	25165	79	330	330
1,079,546	18,613	5 10 0	7 0 0	3 10 0	Great North of Scotland	10	738 15 9	1007 0 0	1745 15 9	1589	30	58	58
5,239,419	15,925	5 0 0	5 0 0	2 10 0	Great Southern & Western (Irish)	15	4635 10 6	3724 11 1	8360 1 7	7706	25	329	329
34,738,226	45,648	2 15 0	3 5 0	1 2 6	Great Western	17	.....	.....	45361 8 9	42952	57	783½	762½
4,976,049	14,423	...	1 10 0	...	Great Western of Canada	Oct. 25	.....	.....	12109 18 8	11397	35	345	345
19,199,858	48,607	4 15 0	5 15 0	2 15 0	Lanc. & Yorkshire & E. Lancashire	Nov. 17	12256 0 0	26933 0 0	38189 0 0	34145	84	395½	396½
44,090,450	43,567	4 15 0	5 2 6	1 17 6	London & North-Western, &c.	17	35338 0 0	45091 0 0	80429 0 0	79634	78	1030⅝	1004
1,990,360	345,550	3 7 6	3 10 0	1 7 6	London and Blackwall	17	1170 0 0	208 0 0	1378 0 0	1419	239	5⅜	5⅜
794,244	17,650	6 6 0	6 0 0	3 0 0	London, Tilbury, and Southd Ex.	10	806 0 0	221 0 0	1027 0 0	1058	22	45	45
9,975,017	42,447	6 0 0	6 0 0	2 10 0	London, Brighton, & South Coast	16	10743 0 0	4123 0 0	14866 0 0	15130	61	241½	223½
12,331,803	30,829	4 15 0	4 15 0	2 0 0	London and South-Western	17	.....	.....	16152 0 0	15254	40	400	394½
2,420,811	32,622	...	...	...	London, Chatham, and Dover	10	1403 0 0	325 0 0	1728 0 0	463	24	72½	23½
11,586,956	39,681	0 14 0	1 5 3	0 7 6	Manches., Sheffd, & Lincolnshire	17	3756 0 0	11295 0 0	15051 0 0	15872	65	231½	221½
21,449,152	34,933	5 12 6	6 15 0	3 2 6	Midland	17	.....	.....	39800 0 0	40710	64	614½	614½
3,032,538	15,713	5 0 0	5 0 0	2 10 0	Midland Gt Western (Irish)	15	2298 2 6	2285 10 4	4683 12 10	4814	24	192⅝	192⅝
722,500	13,039	8 0 0	6 5 0	2 15 0	Monklands	16	.....	.....	1576 7 2	1603	28	56	56
4,859,716	24,298	3 0 0	3 2 6	1 10 0	North British	10	2696 0 0	4083 0 0	6779 0 0	6167	31	203	203
		4 15 0	5 10 0	2 12 6	North-Eastern—Berwick								
23,457,094	29,730	3 17 6	4 12 6	2 5 0	York	16	.....	.....	35836 0 0	38646	45	789	764
		2 5 6	2 17 6	1 8 9	Leeds								
1 493,333	165,926	5 5 0	5 5 0	2 10 0	North London	17	.....	.....	2335 17 5	2214	259	9	9
5,378,247	21,863	3 10 0	4 0 0	1 15 0	North Staffordshire	17	.....	.....	7246 0 0	8000	29	246	246
1,846,703	34,517	5 5 0	5 7 6	3 0 0	Scottish Central	17	1209 11 2	2403 0 5	3612 11 7	3313	68	53½	53½
3,038,340	26,425	...	0 5 0	0 5 0	Scottish North-Eastern	9	.....	.....	3921 0 0	3835	34	115	115
12,891,621	45,397	5 0 0	5 6 8	2 1 8	South-Eastern	9	13565 0 0	5834 0 0	19399 0 0	20100	63	306	306
2,340,958	21,213	1 9 0	1 13 0	0 13 9	South Devon	17	2159 5 7	752 13 5	2911 19 0	3267	38	75½	72½
4,557,555	26,497	2 10 0	2 10 0	1 7 6	South Wales	16	.....	.....	7115 6 8	6584	41	171½	171½
1,400,176	26,418	8 0 0	8 0 0	4 5 0	Taff Vale	10	.....	.....	5007 0 0	4534	94	53	53
1,050,652	29,595	...	1 5 0	1 15 0	Vale of Neath	10	227 0 0	1646 0 0	1873 0 0	1676	54	35½	35½

RATES OF POSTAGE.

Signifies that the postage must be paid in advance.

b Denotes that the rate includes British and Foreign postage combined.

	½ oz s d	½ oz s d
Aden and Arabia, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Africa, West Coast, by packet	...	a0 6
Alexandria, via Marseilles, Br. P.	b0 9	1 0
— via Southampton	...	b0 6
— French packet, via Marseilles	b0 6	1 0
Algeria, via France (paid)	b0 4	0 8
Antigua	...	ab0 6
Archipelago, E.I., via Marseilles	a0 9	1 0
— via Southampton	...	a0 6
Ascension	...	a0 6
Australia, S. and W., via Southampton	...	a0 6
— via Marseilles	a0 9	1 0
Austria, via Belgium and Prussia	...	b0 6
— via France and Sardinia	b0 8	1 4
Azores, via Portugal	a0 4	0 8
— Brazil packet	a0 4	0 8
Baden, via France	b0 6	1 0
— via Belgium	...	b0 8
Barbadoes	...	a0 6
Bavaria, via France	b0 6	0 6
— via Belgium and Prussia	...	b0 6
Belgium (paid)	...	b0 4
— (unpaid)	...	0 8
— via France	b0 6	0 6
Belgrade, via Belgium	...	a0 8
— via France	b0 8	1 4
Beyrout, via Marseilles, Fr. P.	b0 6	1 0
Berbice	...	ab0 6
Bermuda, via Halifax (paid)	...	b0 6
Borneo, via Marseilles and India	a1 3	1 6
— via Southampton and India	...	a1 0
Brazil	...	a1 0
Bremen, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Bucharest, via Belgium	...	b0 11
— via France	b1 3	2 6
Buenos Ayres	...	a1 0
Cadiz, via France	b0 6	1 0
California and Oregon	...	a2 4
— via United States	...	ab1 2½
Cape of Good Hope	...	0 6
Canada, via closed mail	...	b0 8
— via direct packet	...	b0 6
— United States packet	...	1 2
Candia, via Belgium	...	b1 1
Ceylon, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Chili	...	a2 0
China, via Marseilles (Hong Kong excp)	a1 3	1 6
— via Southampton	...	a1 0
Constantinople, via Belgium	...	1 1
— via France	b1 2	2 4
— via Marseilles by French packet	b0 6	1 0
Costa Rica	...	a2 8
Cuba	...	a1 6
— via United States	...	a1 2½
Curaçoa	...	a0 6
Dardanelles, via Belgium	...	b1 1
Demerara	...	ab0 6
Denmark, via Belgium	...	b0 10½
— via France	b0 9	1 6
Dominica	...	a0 6
Ecuador	...	a2 0
Egypt, via Marseilles	a0 9	1 0
— via Southampton	...	ab0 6
France (prepaid)	b0 4	0 8
— (unpaid)	b0 8	1 4
Galatz, via France	b1 3	2 6
— via Belgium	...	b1 0
Gibraltar	...	ab0 6
Greece, by French Mediterranean packet	b0 11	1 10
— or paid to Trieste	b0 11	1 10
Hamburg, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Hanover, via Belgium	...	b0 8
— via France	b0 8	1 4
Havana	...	a1 6
— via United States	...	a1 2½
Heligoland, private ship	...	a0 6
Holland, via Belgium	...	b0 8
— via France	b0 6	1 0
Honduras, British and foreign	...	a0 6
Hong Kong, via Marseilles	a1 3	a1 6
— via Southampton	...	a1 0
Ibraili, via France	b1 3	2 6
— via Belgium	...	b1 1
India, via Marseilles	a0 9	1 0
Ionian Islands, via Belgium	...	b1 0
— by private ship	...	a0 6
Jamaica	...	ab0 6
Java, via Marseilles and India	ab1 3	1 6
— via Southampton and India	...	a1 0
— via Belgium and Holland	...	a0 8
Lagos	...	a0 6
Lombardy, via France	b0 6	1 0
Lubeck, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Luxemburg, via France	b0 6	1 0
Madeira	a0 4	0 8
— via France and Lisbon	a0 6	1 0
Malta, via Marseilles	a0 6	1 0
— via Southampton	...	ab0 6
— via Marseilles, by French packet	a0 6	1 0
Mauritius, via Marseilles	b0 9	1 0
— via Southampton	...	b0 6
Mexico	...	a2 3
Moldavia, via Belgium	...	b1 0
— via France and Austria	b1 2	2 4
Monte Video	...	a1 6
Naples, via France	b0 6	1 0
New Brunswick, via Halifax	...	b0 6
— Closed mail	...	b0 8
New South Wales, via Southampton	...	a0 6
Newfoundland	...	b0 6
New Granada	...	a1 0
New York	...	b1 0
Norway, via Belgium	...	b1 4
Nova Scotia, via Halifax	...	b0 6
— United States packet	...	b1 2
Papal States, via France	b0 6	1 0
Peru	...	a2 0
Poland, via Belgium	...	b0 11½
— via France	b1 2	2 4
Portugal, via Southampton	a0 4	0 8
— via France	a0 6	1 0
Prussia, via Belgium	...	b0 6
— via France	b0 8	1 4
Russia, via Belgium	...	b0 11½
— via France	1 2	2 4
Salonica, by French packet, via Marseilles	0 6	1 0
Sardinia, via France	b0 6	1 0
St Thomas	...	0 6
St Vincent	...	ab0 6
Saxony, via Belgium and Prussia	...	b0 6
— via France	a0 8	1 4
Sicily, by French packet, via Marseilles	b0 11	1 10
— via France	b0 6	1 0
Sierra Leone	...	b0 6
Silesia	...	b0 8
Spain	b0 6	1 0
— via Southampton	b0 6	1 0
Sweden, via Belgium	...	1 2
— via France	b1 2	2 4
Switzerland, via France	b0 6	1 0
— via Belgium	...	b0 10
Tunis, via Marseilles, by French packet	a0 6	1 0
Turkey (Europe), by French packet	b0 6	1 0
— via France	b1 3	2 6
Turk's Island	...	b0 6
Tuscany, via Marseilles, by French packet	b0 11	1 10
— via Belgium	...	1 2
United States	...	b1 0
Varna, via Belgium	b1 0	1 1
Venezuela	...	a1 0
Vigo, via Southampton	b0 6	1 0
— via France	b0 6	1 0
Wallachia, via Belgium	...	b1 0
West Indies, British	...	a0 6
West Indies, foreign (Cuba, Havana, and St Thomas excepted)	...	a1 5
Wurtemburg, via France	b0 6	1 0
— via Belgium and Prussia	...	a0 6

THE GREAT FIRE.—Destructive Fire at the Jarrow Docks Station, on the North-Eastern Railway.—"Collector's office, Tyne Dock, South Shields, 28th Jan., 1861. Gentlemen,—In reply to your favour of the 25th inst., respecting the state and contents of one of your Safes after the fire at this office on the 31st ult., I have to inform you that it was subjected to a very hot fire for three or four hours, and must at one time have been nearly red hot, as the workmen were not able to touch it for two or three hours after the fire was extinguished. On the Safe being opened, the books and cash were found to be in good condition. The cash boxes contained both notes and cheques, the whole of which were quite safe. I am, gentlemen, yours respectfully, R. THUBRON. Messrs Milner and Son, Phœnix Safe Works, Liverpool, and 47A Moorgate street, City, London." Note.—Another party says, "I have seen the Safe, and it has had a regular roasting. There was a large amount in bank notes and several bags of gold in the drawers, and the principal books above. Everything else in the building was entirely destroyed; nothing left but the bare walls."

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On Monday and during the week, THE PRETTY HORSEBREAKER. Messrs J. L. Toole and P. Bedford; Miss Woolgar, Mrs H. Marston. THE OCTOROON. Messrs Dion Boucicault, G. W. Jamison, R. Phillips, Billington, P. Bedford, Emery, Stephenson, Romer, C. J. Smith; Mrs Dion Boucicault, Mrs H. Marston, Mrs Billington, Miss Lattimer, Miss Denvil. And DOMESTIC ECONOMY. Mr J. L. Toole and Romer; Miss K. Kelly, Laidlaw, and Stocker. Commence at 7.

MOZART NIGHT AT THE MONDAY POPULAR CONCERTS.—On Monday Evening next, Nov. 25, the programme will be selected from the works of Mozart, and will include the celebrated Quintet in A major for clarionet and stringed instruments. Pianoforte, Mr Charles Halle; Violin, M. Vieuxtemps (his last appearance but three); Clarionet, Mr Lazarus. Vocalists, Mdlle. Florence Lancia and Mr Winn. Conductor, Mr Benedict. Sofa stalls 5s; balcony 3s; admission 1s. Tickets at Chappell and Co's., No. 50 New Bond street; Cramer's and Hammond's, Regent street; Keith, Prowse, and Co., 48 Cheapside; and at the Hall, 28 Piccadilly.

GEORGE HODSON EVERY NIGHT at 8.—PAT'S CURIOSITY SHOP—Roars of laughter—Crowded houses.—Saturday afternoon, at 3. George Hodson's complimentary benefit, Friday, Nov. 29th. Secretaries, managers, &c, requiring Mr Hodson's services apply immediately.—St James's hall, Piccadilly.

POLYTECHNIC INSTITUTION.—Next Monday evening, at half-past 7, lecture on the "Detection of Arsenical Poisoning," by James D. Malcolm, Esq. Last week of the lecture by Professor J. H. Pepper on the "Art of Balancing," explaining the principles on which Blondin and Leotard perform their wonderful feats. Engagement of Master Edwin Sanders, the infant vocalist of extraordinary power, daily at 4, and every other evening at 9. Re engagement of G. A. Cooper, Esq., assisted by Miss Emma Snelson and Madame Allene, for his highly successful musical entertainment, entitled "The Rose, the Shamrock, and the Thistle." Lecture on Haworth's Patent Perambulator and New Street Railway. The Series of Magnificent Dissolving Views with Descriptive Lecture, by J. D. Malcolm, Esq., illustrating "The Citizen of the World." Beautiful Electrical Experiments, by Mr J. L. King. Open from 12 to 5, and from 7 to 10. N.B.—John Snell, Waterman, of Hampton, will illustrate the Rope Feats. Eighth and last week of his engagement.

A WELCOME ANNOUNCEMENT.

E. MOSES AND SON beg respectfully to acquaint the public that they have made preparations, on an unprecedentedly large scale, for the Autumn and Winter Seasons. Their stock of OVERCOATS comprises every modern style in all kinds of seasonable and serviceable materials, with the latest improvements in workmanship. The Eversley and Shelburne overcoats are particularly recommended.

Their general stock includes every description of attire for all classes, all ages, and all occupations; the articles are too numerous to particularise, but may be gathered from their several trades of—

READY-MADE AND BESPOKE TAILORS, HABIT MAKERS, WOOLLEN DRAPERS, HATTERS, HOSIERS, BOOT AND SHOE MAKERS, AND GENERAL OUTFITTERS.

Their BESPOKE CLOTHING DEPARTMENT is too important a branch of their business to be passed over without a special notice. It offers a perfect fit, combined with the most fashionable and comfortable styles, and the most elegant workmanship.

E. MOSES and SON need scarcely remind the public that in every department of all their establishments the Highest Degree of Excellence is associated with Prices the Most Moderate.

Any article not approved of will be exchanged or the money returned.

New Fashion Plate for the present season, with rules for self-measurement and lists of prices post free.

E. MOSES and SON'S establishments are closed every Friday evening at sunset till Saturday evening at sunset, when business is resumed until Eleven o'clock.

E. MOSES and SON.
London Houses.
City Establishment.
154, 155, 156, 157, Minories; 83, 84, 85, 86, Aldgate.
Oxford street Branch.
506, 507, 508, New Oxford street; 1, 2, 3, Hart street.
Tottenham Court road Branch.
137, 138, Tottenham Court road; 283 Euston road.
Country Establishments.
Sheffield and Bradford, Yorkshire.

N.B.—Our Celebrated "INDISPENSABLE SUIT," adapted equally for walking, riding, travelling, or business, may be had in a large variety of seasonable and fashionable materials, from 30s to 70s.

THE MWYNDY IRON ORE COMPANY (Limited).

Established and registered under the Joint Stock Companies Acts, whereby the liability of the shareholders is limited to the amount subscribed.

Capital, £160,000, in 40,000 shares of £4 each.
Deposit on application, £1 per share. First call on allotment, £1 10s per share.
More than one-half of the shares are already subscribed for.

From the easy and satisfactory mode in which the payment of the purchase-money for the estate and property has been arranged, it is anticipated that of the proposed capital only the deposit and first call will be required.

DIRECTORS.

Charles Capper, Esq., 9 Mincing lane.
Joseph Fry, Esq., Gresham House, Old Broad street.
Samuel Gurney, Esq., M.P., 65 Lombard street.
John Lancaster, Esq., Kirkless Hall Works, near Wigan.
Frederick Levick, Esq., Cwm Celyn and Blaina Iron Works, Newport, Monmouthshire.
Edmund Pelly, Esq., Bell alley, Lombard street.
John Taylor, jun., Esq., 6 Queen street place, Upper Thames street.

BANKERS.

Messrs Masterman, Peters, Mildred, and Co., 35 Nicholas lane, Lombard street.

SOLICITORS.

Messrs Young, Jones, and Vallings, St Mildred court, Poultry.
Charles Morgan, Esq., Old Jewry chambers.

DIRECTING MANAGERS.

Messrs John Taylor and Sons, 6 Queen street place, Upper Thames street.

BROKERS.

Messrs Hill, Fawcett, and Hill, 29 Threadneedle street.
SECRETARY (pro tem.)—Mr N. M. Maxwell.
OFFICES (pro tem.)—4 Allhallows chambers, Lombard street.

The object of the proposed Company is to purchase and bring into more extensive and profitable working the celebrated hematite iron-ore mines of Glamorganshire, situated at Mwyndy, having direct railway communication with the iron-mining districts of South Wales; and with the docks and shipping port of Cardiff, from which they are only 11 miles distant.

The property is freehold. It consists of 152a 2r 22p of land abounding in the richest and most largely developed deposit of brown hematite iron ore now known. In respect to geological formation, it rests upon the edge of the great Glamorganshire coal-fields, and possesses within itself limestone of the best possible kind for the making of pig iron.

The Mwyndy Hematite mines, late the property of Mr Nash Vaughan, have for the last five years been worked for the raising of iron ore. During that period experience has shown that to render them as largely remunerative as they may be made, blast furnaces should be erected so as to make available the large quantity of valuable ore which now has to be separated from the bulk of that sent away, and which, in consequence, so long as it is unused, falls as an extra charge in the price of raising upon the ore sold.

Many thousand tons of this ore having been already banked are immediately available for furnace purposes, the only difference between the first and second quality being that the ore known as "seconds" contains a somewhat larger admixture of refuse matter.

By a recent survey made in June last, and addressed to Messrs John Taylor and Sons, by a mineral agent recommended by that firm, the yield of ore from present demonstrations is put at the gross quantity of 1,440,000 tons, and the assumed value, after allowing 8s per ton as the cost of working, at £360,000, without taking into account any value for the limestone, or the increased profit from converting a quantity of the ore into pig iron. (See Dennis's Report, &c.)

The Ely Valley Railway, having a special branch to Mwyndy, recently purchased by the Great Western, runs through the estate, and connects it, by the broad gauge, with the South Wales Railway at Llantrissant.

But in addition to the broad gauge already in operation, the Llantrissant Branch of the Taff Vale Railway will, upon its completion, provide a narrow gauge line running into the Company's works, thus securing for them both a broad and narrow gauge railway communication with the iron works of South Wales, as well as with the chief shipping ports of the district.

This line, when completed, will give, in co-operation with the Mid-Western, a short narrow gauge run into Staffordshire, from whence a large trade may be confidently anticipated, but which the break of gauge and long and expensive route by Gloucester has hitherto almost entirely prevented.

The Mwyndy Hematite is in extensive use and has been thoroughly tested. From practical yields tried by furnace workings, the percentage of metallic iron varies from 45 to 50 per cent. The chemical analysis shows a much higher percentage, (See analysis, etters, &c.)

The present face of open work shows a thickness of upwards of 30 feet in solid ore; whilst in two other portions of the estate where sinkings have been made bodies of massive ore 22ft. 6in. and 18ft. respectively have been sunk through without arriving at their full thickness, which may be equal, if not greater, than the face exposed.

The present rate of yield may be taken at about 60,000 tons per annum, which is readily sold to some of the first firms in South Wales.

Coal for smelting can be delivered on the spot at from 6s to 8s per ton. Limestone is found on the property, and can be delivered to the furnaces in any quantity at less than 1s per ton.

The cost of the ore loaded into trucks is estimated at 4s 6d per ton. (See Dennis's Report, &c.)

The selling price may be taken at 10s per ton.

The net annual profits upon a moderate working of the Hematite ore alone—say 60,000 tons supplied to the public, and the same quantity taken for the furnaces—are estimated at £25,000, which is equal to a profit of 25 per cent. on a capital of £100,000 But, in addition to this, there will be the profit accruing upon the manufacture of 15,000 tons of pig iron, estimated, at the present low price of pig iron, at 5s per ton only.

Reference is confidently made to the annexed reports of ironmasters, engineers, &c, in confirmation of the above statements and calculations. They show that the undertaking has every requisite of success, in an almost inexhaustible quantity of mineral produce of very superior quality, which can be got at a low rate; in a constant and regular demand for the ore raised or the iron made, as well as in unsurpassed facilities for cheaply distributing either to their various markets throughout the kingdom.

The fixed and working plant, including roadways, steam engines, rails, trucks, shafts, headings, other openings, &c., is put at £25,000.

The cost of erecting three furnaces with steam power, &c., complete, should not exceed at the present time £10,000, which, with £15,000 for working and floating capital in hand, it is confidently anticipated will ensure an out-put of 400 tons of ore per day, besides 500 tons of pig iron per week, of the very highest order of quality.

One great feature in respect to this property is, that no royalties are payable either for lime or iron ore, the royalties for the ore having been set by authorities of the highest eminence at from 2s to 3s per ton, at which rate the works could be readily let, if desirable.

A provisional contract for the purchase of the property has been entered into with the present owners upon the following terms, viz.:—

The estate, property, working plant, &c., the extraordinary and unusual value of which may be best judged of by the accompanying documents, are taken at £125,000.

Of the amount of purchase-money £50,000 is to remain on mortgage at 5 per cent. interest, to be paid off by yearly instalments of £8,000 each, or earlier if preferred. This it is expected the profitable working will provide for, and thus enable the further calls of 30s per share on 40,000 shares, amounting to £60,000, to remain in reserve.

Thus, if the present expectations are realised, a capital of £100,000 will amply suffice to secure a large rate of interest, in addition to paying off, during the same period, the whole mortgage debt out of profits, which will leave the property chargeable for future years with a capital of £100,000 only, when the rate of interest will be proportionately increased.

More than half the shares having been subscribed for, no applications will be received after the 29th instant.

Applications for the remaining shares, addressed in the annexed form to the Directors, may be sent to the Secretary, at the offices of the Company, 4 Allhallows chambers, Lombard street, E.C.; to Messrs John Taylor and Sons, 6 Queen street place, Upper Thames street, E.C.; or to Messrs Hill, Fawcett, and Hill, 29 Threadneedle street; but no application will be considered unless a deposit of £1 for each share applied for shall have been previously made with the bankers of the Company. This sum will be applied towards the payment of the balance due on the first call of £1 10s per share, or returned in full in the event of no allotment being made.

FORM OF APPLICATION FOR SHARES.

To the Directors of the Mwyndy Iron Ore Company (Limited).

Gentlemen,—Having paid to the Bankers of this Company £ , being 20s per share deposit on shares in the Mwyndy Iron Ore Company (Limited), I request that you will allot me shares of £4 each in the said Company, which, or any less number you may grant, I hereby agree to accept, subject to the articles of association, and to pay the call of £1 10s per share on allotment. I further authorise you to place my name on the register of shareholders, for the number of shares that may be allotted to me; and I promise to pay all calls thereon that may be hereafter made, in such manner, and at such time, as you may direct.

Dated this day of 186

Name in full.....
Address.....
Date .....
Profession or occupation.....

Received the day , 186 , on account of the Directors of the Mwyndy Iron Ore Company (Limited), from , the sum of , being the deposit made in accordance with the terms of the prospectus, on an application for an allotment of shares in the undertaking,

£ . ——, Bankers.

MWYNDY IRON ORE COMPANY (Limited).

All application for shares must be made on or before the 29th instant, as upon that day the List will be definitively closed.—By order,

N. M. MAXWELL, Secretary.

SIX PER CENT. DEBENTURES.

CANADA LANDED CREDIT COMPANY.

The Directors are prepared to comply with all applications for their Debentures at par. They are issued in sums of £50, £100, £500, and £1,000, for periods of five, seven, and ten years, bearing interest at 6 per cent. per annum, both principal and interest being made payable in London.

The amount received is invested in mortgages of freehold land of very ample value, the Company by its charter being in every case first mortgagee.

Individuals and public institutions, who usually lend on mortgage, are offered a higher class security than is afforded by the old mortgage system.

The interest is payable by coupons, on the 1st January and 1st July, at the banking house of Messrs Smith, Payne, and Smiths, 1 Lombard street, London, and the same is receivable through any of the country banks.

The last half-yearly statement and the Debentures may be had at the Company's brokers, Messrs Brunton and Son, Auction Mart chambers, Bartholomew lane, London, E.C.

GLENFIELD PATENT STARCH, USED in the ROYAL LAUNDRY.

The Ladies are respectfully informed that this Starch is EXCLUSIVELY USED in the ROYAL LAUNDRY, and Her Majesty's Laundress says, that although she has tried Wheaten, Rice, and other Powder Starches, she has found none of them equal to the GLENFIELD which is the FINEST STARCH SHE EVER USED.

WHEN YOU ASK FOR

GLENFIELD PATENT STARCH,

see that you get it, as inferior kinds are often substituted

WOTHERSPOON and CO., Glasgow and London.

INDIAN CARRYING COMPANY (LIMITED).

—Notice is hereby given, that the Allotment of Shares in the Indian Carrying Company (Limited) will be made on Tuesday next, the 26th instant.—By order of the Board,

WALTER THOMPSON, Secretary.

62 Moorgate street, E.C., Nov. 21, 1861.

DEBENTURE BONDS.

—The Directors of the London Dock Company hereby give notice, that to meet Debenture Bonds paid off, they are prepared to receive Loans of Money on the like security, at the rate of 4½ per cent. per annum interest, for terms of three, five, or seven years, at the option of the lenders.

THOMAS CHANDLER, Secretary.

London Dock House, New Bank buildings, E.C., November 13th 1861.

LOANS ON DEBENTURES.—

The Ipswich Dock Commissioners are prepared to receive TENDERS for LOANS, in sums of not less than £100 each, on security of the rates and duties payable under the Ipswich Dock Act. Coupons for payment of the interest half-yearly, either at Messrs Alexander's, bankers, Ipswich; or Messrs Barnett's, bankers, London, will be attached to the debentures. Tenders, stating the amount desired to be advanced, and the rate of interest, may be sent to the undersigned, of whom any further information can be obtained.

PETER BW. LONG,
Solicitor and Clerk to the Commissioners.

Ipswich, Nov. 13, 1861.

CIENFUEGOS AND VILLA CLARA (CUBA) RAILROAD 7 PER CENT. BONDS.—

The Half-Yearly Interest on the above Bonds, due on the 1st of December, will be Paid on Monday, the 2nd December, and every succeeding day, at the counting house of Messrs J. Henry Schroder and Co., 145 Leadenhall street, between the hours of 11 and 2 o'clock. The coupons must be left for examination two clear days before applying for payment.

London, 15th November, 1861.

THE LANCASHIRE AND YORKSHIRE RAILWAY COMPANY.—Debenture Stock.

—The Directors are prepared to receive applications for the issue of a portion of the Company's Perpetual Four per Cent. Debenture Stock, which will be recorded in the books of the Company in the names of the applicants free of stamp duty or other charge.

This stock will be entitled to the same priority against the property and income of the Company as the mortgage debt, in substitution of which it will be issued.

Forms of application may be obtained from the undersigned, either personally or by letter.—By order,

S. WM. BULTEEL, Treasurer.

Manchester, Nov. 1861.

NORTH LONDON RAILWAY COMPANY.

FOUR-AND-A-HALF PER CENT. PREFERENCE STOCK.

The North London Railway Company are prepared to receive applications for their new shares of £20 each, created under the powers of their Acts of 1861, bearing a fixed Preferential dividend at the rate of 4½ per cent. per annum, with a contingent right to a further increase up to £5 per cent. per annum. The shares will be issued on such terms that the holders will be entitled to 4½ per cent. on the whole nominal amount of the shares, from the 1st January, 1862, to the end of 1865, after which they will be entitled to the further contingent increase.

A form of application, in which the terms are fully and particularly stated, may be had on application at the Company's offices.—By order,

HARRY CHUBB, Secretary.

Euston Station, London, 20th November, 1861.

GREAT NORTH OF SCOTLAND RAILWAY COMPANY.

ISSUE OF "NEW" PREFERENCE SHARES.

The Directors of this Company are prepared to receive applications for portions of a further issue of "New Shares," of £10 each, created under the powers of the "Great North of Scotland Railway Consolidation Act, 1859."

These shares bear a fixed dividend, at the rate of 4½ per cent. per annum, payable half-yearly, said fixed dividend ranking, pari passu, with the existing 5 per Cent. Preference Shares of the Company, the whole being amply secured by a Surplus Annual Income, now amounting, after payment of debenture interest and working expenses, to about £50,000.

The last half-yearly dividend on the Company's original shares was at the rate of 7 per cent. per annum.

Application may be made to the Secretary, at Aberdeen; or through an agent or broker.—By order,

ROBERT MILNE, Secretary.

Company's offices, Aberdeen, November, 1861.

MADRAS RAILWAY COMPANY.

—The Directors are prepared to comply with applications for Debentures at par, in sums of not less than £100 each, bearing interest at 5 per cent. per annum, payment of interest and principal being guaranteed by Her Majesty's Secretary of State for India in Council. The interest is payable by coupon, half-yearly, at the Union Bank of London. The Debentures are of the two following descriptions:—

1st. For a term of 5 years from the 1st of January last, transferable by endorsement without stamp, and renewable at the option of the holder for a second term of 5 years at the same rate of interest of 5 per cent.

2nd. For a term of 4 or 5 year , and convertible at the option of the holder into Capital Stock of the Company, bearing 5 per cent. interest, guaranteed by the contract with the East India Company.

Forms of application may be obtained at this office.

JAMES WALKER, Managing Director.

Company's offices, No. 33 New Broad street, London, E.C., April 30, 1861.

NORTH POOL MINE.—

This SHARE LIST will be CLOSED after 2nd DECEMBER, and SHARES will be ALLOTTED from PRIORITY of APPLICATION.

NORTH POOL COPPER MINING COMPANY.

To be incorporated under the statutes limiting shareholders' liability to the amount subscribed.

Capital £24,000, in 6,000 shares of £4 each. Deposit, 2s 6d per share on application, and 2s 6d per share on allotment. The remainder by quarterly instalments of 5s per share, as required for working the mine, of which due notice will be given.

Directors to be chosen by shareholders at the first meeting.

BANKERS—Messrs Bolitho, Sons, and Co., Penzance, Cornwall.

SOLICITOR—F. W. Snell, Esq., 1 George street, Mansion House, London, E.C.

AUDITORS—Messrs Cooper Brothers, and Co., 13 George street, Mansion House, London.

MANAGING AGENT—Capt. Thomas Faull, late Manager of Linares and other home and foreign mines, now of Camborne, Cornwall.

ENGINEERS—Messrs Mitchell and Jenkin, Redruth, Cornwall.

SECRETARY—J. S. Phillips, 12 St Michael's alley, Cornhill, London.

Offices—7 George yard, Lombard street, London, E.C.

A grant to work the extensive sett called North Pool, Illogan, Cornwall, has been obtained, at £20 per annum minimum rent, and 1-18th maximum dues.

The geological position of North Pool is unsurpassed by any mine in the kingdom, being situated about half a mile north of, and parallel to, the celebrated granite hill Carn Brea, around which six square miles have produced at least £6,000,000 sterling profits, by the comparatively small outlay of about £600,000, and more mineral wealth than has been returned by all the other mines of Devon and Cornwall by tenfold outlay.

It is a very extensive sett, Cook's Kitchen (and other mines) being only about one-fourth as long on the lodes, although it has been at work upwards of 200 years, and even now about to become a rich tin mine in depth.

Its immediate neighbours are, on the north and east, the Tolguses; southward, Wheal Agar, East Pool, Carn Brea, and Tincroft; and westward, the Croftys, Setons, and North Roskear Mines.

North Pool has been worked once, but only to a very limited extent (£61,450 profits were made in eight years, at a cost of only £8,180, in about 100 fms. long, and above the 80 fm. level), whereas several of the best mines of this district have been re-worked twice and thrice most profitably, to the depth of from 200 to 300 fms.; and still continue very rich and promising, although much less so for the ground first wrought therein.

The promoters consider the old mine a good speculation in depth; but as at least 19-20ths of this lode in such a long sett is quite unexplored at a fair mineral depth, and moreover, four side lodes, almost entirely unworked, they confidently believe it to be an unusually valuable property, and eminently deserving attention and trial.

Two good engines—a 70-inch for pumping, and a 28-inch for winding and crushing—will be amply sufficient to work the engine and side lodes to a proper depth, and long before this capital is fairly expended good results will, in all probability, be attained.

Much work has been executed that will speed progress, such as roads, floors, and well-timbered shafts, at a cost of many thousand pounds, which are immediately available for future operations; and the Hayle and Portreath Railway passing through the mine will greatly facilitate the transit of materials and minerals.

The limited liability has been adopted, as a guarantee of good faith to the large portion of the public who prefer it to the unlimited (and sometimes abused) Cost-book System; and to counteract the greatest evil of the former £24,000 is intentionally more than sufficient.

All money will be drawn from the bank by cheques signed by two or more directors and the secretary.

The promoters agree to accept 300 fully paid-up shares (as a guarantee of their confidence), and 2s 6d per share cash, for the sett, and which shall clear all the preliminary expenses of incorporation, travelling, reporting, mapping, printing, law costs, advertising, and broker's commission, with grants and leases.

Reports with sections and plans of the sett and neighbouring mines were published in the MINING JOURNAL of Oct. 5, 1861, from which the most sceptical will see and allow its merits, and that no more has been stated than plain statistical facts will most amply verify.

Applications for prospectuses and form of order for shares to be addressed to the secretary.

EXTRACTS FROM REPORTS.

W. Bowden, Manager of Camboru Vean, and late Agent at North Pool Mine.

Sept. 10, 1861.—I have been engaged in North Pool Mine upwards of eleven years, during which period it made £61,000 profit from the adit to the 72, having an almost continuous bunch of copper ore for about 100 fms in length. I should more particularly call the attention of those embarking in this speculation to the western part of this sett, on the engine and side lodes, which part was totally neglected by the late workers. The stratum and indications, as far as seen, are precisely similar to the old mine, where such large deposits of ore existed; and I, therefore, see no reason why you may not have as good a mine here as the old party had further east. This sett lies on the same run of lodes as the Tolguses on the east and Setons on the west, and being in such a good locality is a speculation rarely to be met with. In conclusion, I may say that as only about 200 fms long have been explored at a fair mining depth, and that as the sett is 900 fms long, and contains five lodes, exceedingly little has been worked for this rich district; therefore it is highly probable that many other bunches of ore may be discovered, that will, I have no doubt, lead to large profits; and I can highly recommend it to the mining community.

J. Daw, Manager of Corn Brea Mines, &c.

Sept. 12, 1861.—I beg to hand you my report of North Pool Mine. This mine is situated in the parish of Illogan and is bounded on the east by South Tolgus, which is on the same run of lodes, and has given great profit to the adventurers—on the west by North Crofty and Wheal Seton. The sett is very extensive, it being about 900 fms long and 200 fms wide, with four or five parallel lodes, traversing its entire length. These are intersected by cross courses and elvans, with patches of iron or greenstone. About 500 fms east of the western boundary a shaft is sunk through the great north lode at 12 fms below the surface, where it is large, and spotted throughout with copper ore. Looking at the situation of this mine, I consider it to be more than an ordinary speculation, having such a long piece of unexplored ground in this highly mineralised district, and on lodes which have been so productive in the mines to the east and west, so I think it well worthy the attention of capitalists.

J. Vivian, Manager of North Roskear, North Crofty, &c.

Sept. 11, 1861.—In reply to yours of yesterday, I am well acquainted with the district of North Pool Mine, and believe it to be a first-rate piece of mining ground.

W. Pascoe, Manager of South Frances, &c.

July 25, 1861.—In reply to your kind favour of the 22nd inst., respecting the above mine, I beg to say that I know but little about the old workings, but I believe with you that there is an extensive piece of untried ground to the north and west of the old mine, which, in such a good locality, ought to be tried. I think you very fortunate to get the setts, and wish you every success in the undertaking.

W. H. Reynolds, Manager of Great Retallack, Wheal Unity, &c., of Messrs Watson and Cuell's firm.

Sept. 3, 1861.—I am glad to find that you have secured the sett of North Pool Mine, and I know of no ground in the district lying idle that is so deserving of attention. It is an extensive sett, being about 900 fms. long by 200 fms. wide, and traversed by at least five lodes, some of which I suppose to be those of South and Old Tolgus on the east, and the Setons on the west. The most important feature, however, is that there is upwards of half a mile of unexplored ground between the late workings and the Seton Mines; and, judging from the general productiveness of these lodes, it is highly probable that in this ground valuable discoveries may be made. When we look at the very rich locality in which this mine is situated, and the immense returns made from so small a portion of the sett, it certainly does appear that the prospects of the speculation are unusually good.

G. Rickard, Manager of Great Onslow Consols.

Sept. 26, 1861.—I have considered the feasibility of North Pool sett as a speculation for further working, and, taking into consideration the fact that very extensive and profitable mines have been, or are being, worked at both ends of the property, the recent richness of the mine itself, the rich locality, and great extent of unexplored ground in the sett, there do not appear to me any sound reasons why the unexplored portions of the engine lode, as well as any parallel lodes, may not prove profitably productive; and I consider if these lodes are properly worked there is a very fair chance of success.

M. Edwards, late Manager of Wheal Kitty, &c.

Sept. 3, 1861.—The extensive and valuable mining property of North Pool is situated in the parish of Illogan, and is closely surrounded on the south, east, and west by some of the most productive and profitable mines in Cornwall. These lodes, however, run the entire length of the sett, and as there is a large amount of unexplored ground in the western part of it, I would strongly recommend you to commence operations there, open on the lodes, and give it a vigorous and spirited trial. For this purpose only a moderate amount of capital will be required, which in my opinion will not fail, if judiciously laid out, to make a lasting and profitable mine.

An early application should be made to secure shares, which are being rapidly taken up.

UNIVERSAL PRIVATE TELEGRAPH COMPANY.

Incorporated by Act of Parliament 24 and 25 Vict. (Royal Assent, 7th June, 1861), by which Shareholders are exempt from all liability beyond the amount of their Shares.

Professor Wheatstone's Patent.

Capital £100,000, in 4,000 shares of £25 each.

DIRECTORS.

David Salomons, Esq., Alderman, M.P., Chairman.
John Henry Dillon, Esq., Deputy-Chairman.
Lord Claud Hamilton, M.P.
Joseph Cary, Esq.
William Fairbairn, Esq., C.E., F.R.S.
Dr Edward Frankland, F.R.S.
Frederick C. Gaussen, Esq.
Charles Wheatstone, Esq., F.R.S.

ENGINEER.

Thomas Page, Esq., C.E., Middle Scotland yard.

ELECTRICAL ENGINEER.—Nathaniel J. Holmes, Esq.

BANKERS.

Union Bank of London (Temple Bar Branch).

The Universal Private Telegraph Company erect and maintain private telegraphic wires (Wheatstone's patent) at a fixed annual rental, and provide the instruments necessary to work them.

Their system has been for some time in successful operation in London, and is in general use by the daily Press, Mr Reuter's establishments, the City of London police, the docks, and numerous mercantile firms.

The original estimate of the directors, "That a minimum net dividend of £10 per cent. might fairly be looked for," has been more than realised. The company having recently extended their operations to Glasgow and Manchester with the most satisfactory result, and being in the constant receipt of applications from new renters, are now prepared to make a further issue of 1,200 shares of £25 each (first call £3 per share), applications for which are to be made to Mr Geo. E. Seymour, 38 Throgmorton street, E.C., the broker to the Company, on or before the 30th November instant.—By order,

LEWIS C. HERTSLET, Secretary.

Universal Private Telegraph Company's Offices, 448 West Strand.

SEVEN PER CENT. DEBENTURES,

Interest payable March and September.

SUBMARINE TELEGRAPH COMPANY, 58 Threadneedle street, London, incorporated by Royal Charter, and constituted under exclusive privileges from the French, Belgian, Danish, and Hanoverian Governments.

Paid-up capital £210,000. Debentures £70,000.

DIRECTORS.

The Right Hon. Lord de Manley.	Samuel Gurney, Esq., M.P.
Sir James Carmichael, Bt., Chairman.	Captain J. Grant, R.A.
J. W. Brett, Esq.	Francis Edwards, Esq.
	Charles Saunderson, Esq.
	George Scamell, Esq.

The Directors are prepared to receive applications, at par, for the unissued Debentures of this Company, in sums of £50 and upwards, bearing interest at 7 per cent. per annum, payable half-yearly, on the 12th March and 12th September; the interest to commence on payment of the money.

These debentures are issued for five years, the Company reserving to themselves the right of paying them off in three years. The holders have the option, during the whole of the period, of converting them into the stock of the Company at par.

This Company is now in possession, under exclusive privileges, of seven cables to different parts of the Continent, forming an aggregate length of telegraphic cable of nearly 900 miles.

The debenture debt is restricted by the Company's charter to one-third of the paid-up capital, and forms the first charge on the Company's revenue.

Applications to be made to the Secretary, or to Messrs Foster and Braithwaite, 68 Old Broad street, the brokers of the Company.—By order,

L. WALTER COURTENAY, Secretary.

November, 1861.

ORIENTAL PARCELS CONVEYANCE.—THE ORIENTAL INLAND STEAM COMPANY (Limited), under subsidy from the Indian Government. Capital £500,000.

The Directors have the pleasure of intimating for general information that they are now prepared to transmit parcels, and various descriptions of merchandise, from the coast to many places in the interior of India, by the most eligible means of conveyance, and at very moderate charges; and also, in connection with such internal traffic, to forward such parcels and other goods from Europe to India.

The Company having efficient agents established for their own steamers at Kurrachee, Calcutta, and most of the principal stations on the Indus and the Ganges, as well as in various other parts of India, are enabled to offer unusual advantages in the transmission of goods to the interior, and such as no existing agency can afford, undertaking to act as forwarding agents from the termini of their own navigation.

Packages will be cleared at and removed from the Customs in India, and forwarded to their destination, bearing import duty, which, with the landing and other internal charges, must be paid by the consignee previous to delivery; but the freight to India of such goods as are required to be forwarded from Europe must be paid in England.

For tariff rates, &c., apply at the Company's offices, 9 Billiter street, London, E.C.; or 2 Queen's terrace, Southampton; or to the Company's agents at the following stations in the East, at which agencies have either been already formed, or will be formed as early as practicable. Agencies have been already established at many other points not enumerated herein:—

Agra.	Ferozepore.	Moultan
Ahmednuggur.	Futteyghur.	Neemuch.
Allyghur.	Fyzabad.	Nynee Tall.
Allahabad.	Ghazeepore.	Patna.
Assam.	Gwalior.	Peshawur.
Attock.	Hydrabad (Scinde)	Poonah.
Baroda.	Kurrachee.	Rajmahal.
Bareilly.	Lahore.	Rawul Pindee.
Benares.	Landour.	Sattara.
Bombay.	Loodheana.	Sehwan.
Calcutta.	Lucknow.	Shikarpore.
Cawnpore.	Mahableshwur.	Simla.
Commercolly.	Meerut.	Sukkur.
Dacca.	Mirzapore.	Tatta.
Delhi.	Moorshedabad.	Umritsur.

The arrangements for the Madras Presidency are not yet matured, but will be announced when completed.

HEAL AND SON'S EIDER-DOWN QUILTS, from One Guinea to Ten Guineas. Also GOOSE-DOWN QUILTS, from 8s 6d to 24s. List of prices and sizes sent free by post. Heal and Son's Illustrated Catalogue of Bedsteads and Priced List of Bedding, also sent post free.

196 Tottenham Court road, W.

FORD'S FLANNEL SHIRTS.—

Patterns of all the newest designs in fancy wove and printed flannels sent per post free.

RICHARD FORD and CO., Patentees, 38 Poultry, London.

FORD'S EUREKA SHIRTS,

known from Cornhill to China, for the last ten years, as the acme of perfection for fit and quality. Where difficulty occurs in procuring Ford's Eureka Shirts, send to the Patentees.

RICHARD FORD and CO., 38 Poultry, London, E.C.

"MIMEMA."—

Her Majesty's Royal Letters Patent have been granted to Richard Ford and Co., of 38 Poultry, London, for the Mimema, or Demi-Shirt, which is intended to be worn over an outside flannel shirt, giving the appearance of dress at any time without the necessity of changing the flannel shirt, and thus preventing taking cold. The Mimema is made of long-cloth, with plain and fancy linen fronts and wrists, and being close fitting, not the slightest incumbrance is experienced by the wearer. An illustrated price list, with instructions for measurement, sent free on application. Sold by all hosiers, drapers, &c., and wholesale and retail by the Patentees, RICHARD FORD and CO., 38 Poultry, London, E.C.

SOUTH AUSTRALIAN BANKING COMPANY.

—Incorporated by Royal Charter, 1847.—Letters of Credit and Bills issued upon Adelaide, Port Adelaide, Gawler, Robe, and Wallaroo. Approved Drafts negotiated and sent for collection.

Every description of Banking business conducted with Victoria and New South Wales, through the Company's Agents. WILLIAM PURDY, Manager.

54 Old Broad street, E.C.

LONDON AND SOUTH AFRICAN BANK.

Incorporated by Royal Charter.

Drafts and Letters of Credit issued on Cape Town, Port Elizabeth, and Graham's Town, Cape of Good Hope. Bills negociated, and sent for collection. Every description of Banking business undertaken, either with the Cape of Good Hope, or with other places having mercantile relations therewith. Deposits, at interest, received for fixed periods, on terms to be ascertained at the office, No 10 King William street, London E. C.—By order of the Court,

JOHN HENRY ETHERIDGE, Manager.

CHARTERED BANK OF INDIA AUSTRALIA, and CHINA.

Head Office—20 Threadneedle street, London.

Incorporated by Royal Charter.

Paid-up Capital, £644,000.

With Agencies and Branches at Bombay, Calcutta, Singapore, Hong Kong, and Shanghai.

The Corporation buy and sell Bills of Exchange payable at the above-named places; issue Letters of Credit; undertake the Purchase and Sale of Indian Government and other Securities; and receive Deposits at Interest, the terms for which at present are, with six months' notice, 4 per cent. per annum; with twelve months' notice, 5 per cent. per annum.

LONDON CHARTERED BANK OF AUSTRALIA.

Incorporated by Royal Charter.

Paid-up capital, £925,000.

CHAIRMAN—Duncan Dunbar, Esq.

DEPUTY-CHAIRMAN—William Fane De Salis, Esq.

Offices, 17 Cannon street, E.C.

Letters of Credit and Bills of Exchange are granted on the Branches of this Bank at Sydney, Melbourne, Geelong, Ararat, Ballaarat, Dunolly, Maryborough, Back Creek, Mountain Creek, Red Bank, and Inglewood.

Drafts on the Australian Colonies negotiated and sent for collection.—By order of the Court,

JAMES STRACHAN, Secretary.

N.B.—Letters of Credit and Drafts may also be procured of Messrs Barnett, Hoares, and Co., 62 Lombard street, E.C.

COMMERCIAL BANKING COMPANY of SYDNEY, NEW SOUTH WALES.

Incorporated by Act of the Colonial Legislature.

London Office, No. 33 Cornhill.

LONDON BOARD.

John Gilchrist, Esq. | Frederick Parbury, Esq.
Edwin Brett, Esq.

Letters of Credit and Bills of Exchange are drawn by the London office on Sydney, Albury, Burrangong (Lambing Flat), Burrowa, Cooma, Eden, Goulburn, Kiama, Maitland, Maryborough (Queensland), Morpeth, Queanbeyan, Shoalhaven, Wollongong, and Yass.

Drafts on the Australian Colonies are negotiated or collected, and every description of banking business with Australia transacted on the most favourable terms through the above-named establishments of the Bank in New South Wales, and its agents in Victoria, South Australia, and Tasmania.

EDWIN BRETT, Manager.

No. 33 Cornhill, London, E.C.

CHARTERED MERCANTILE BANK of INDIA, LONDON, and CHINA.

Incorporated by Royal Charter.

Paid-up capital, £500,000. Reserve fund, £50,000.

The Bank negotiates and collects Bills and grant Drafts payable at Bombay, Calcutta, Madras, Colombo, Kandy, Singapore, Penang, Hong Kong, Shanghai, and Mauritius; issues Letters of Credit and Circular Notes for the use of Travellers by the Overland route, terms for which can be ascertained at the Head office in London.

The Bank will effect the purchase or sale of Indian Securities; undertakes the safe custody of same, and the receipt of Interest, Dividends, Pay, Pensions, and other Moneys, for remittance through the Bank or otherwise.

The Bank receives Money on Deposit, on which Interest will be allowed according to the length of time deposited. Particulars as to rates can be ascertained at the Head office, 52 Threadneedle street, London.

Office hours from 10 a.m. to 3 p.m.; Saturdays from 10 a.m. to 2 p.m.

52 Threadneedle street, London, E.C.

ORIENTAL BANK CORPORATION.

Incorporated by Royal Charter, 30th Aug., 1851.

Paid-up capital, £1,260,000; reserved fund, £252,000.

The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Madras, Ceylon, Hongkong, Singapore, Mauritius, Melbourne, and Sydney, on terms which may be ascertained at their office. They also issue Circular Notes and Letters of Credit for the use of Travellers by the Overland Route. They undertake the agency of parties connected with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of remittances between the above-named dependencies.

They also receive deposits of £100 and upwards, repayable on a notice of 10 days, and allow interest thereon at ½ per cent. below the Bank of England minimum rate of discount, not falling below 2 per cent. nor rising above 5 per cent. Deposits subject to longer notices of repayment bear higher rates which may be ascertained at their office.

Office hours 10 to 3. Saturdays, 10 to 2.

Threadneedle street, London, March 23, 1860.

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.

Capital paid up, 500,000*l.*

LETTERS OF CREDIT ON THE BRANCHES are GRANTED on the most favourable terms. Bills on the Australian Colonies negotiated and sent for collection.—By order of the Court,

73 Cornhill, E.C. HENRY MOULES, Secretary.

THE MERCANTILE BANK, LIMITED.

Incorporated under the Joint Stock Companies Acts 1856-7-8, whereby the liability of each Shareholder is limited to the amount of his Shares.

Capital, £1,000,000, in 10,000 shares of £100 each.

Deposit, on application, £2 per share, and on allotment, £3 per share.

DIRECTORS.

Philip Anstruther, Esq., Deputy-Chairman of the Bank of Egypt.

John Bradbury, Esq. (Bradbury, Greatorex, and Co.), Director of the National Provident Institution.

George Cobden, Esq. (George Cobden and Co.), Staining lane.

Joseph Cooper, Esq., Lloyd's, and Cooper, Box, and Co.

Adolf Ellissen, Esq. (Ellissen and Co.), London and Hong Kong.

Charles Gilpin, Esq., M.P., Director of the South-Eastern Railway.

Warren Stormes Hale, Esq., Alderman (Warren S. Hale and Sons), Queen street.

James Morrish, Esq. (Jeffery, Morrish, and Co.), London and Liverpool.

Francis Nash, Esq. (Nash, Hicks, and Nash), Director of the London Corn Exchange.

W. Gordon Thompson, Esq., Deputy-Chairman of the South-Eastern Railway.

Charles Whetham, Esq. (S. Whetham and Sons), Director of the Scottish Australian Investment Company.

With power to add to their number.

BANKERS—The City Bank, Threadneedle street, E.C.

AUDITORS.

James Kennedy Arthur, Esq., 18 Somerset street, Portman square.

Arthur Cooper, Esq., Public Accountant, 13 George street, Mansion House.

Frederick Maynard, Esq., Public Accountant, 19 Bread street.

SOLICITORS—Messrs Davidson, Bradbury, and Hardwick, 22 Basinghall street.

BROKERS—Messrs Bragg and Stockdale, 6 Throgmorton street.

SECRETARY pro tem.—Samuel Stockton, Esq.

Temporary Offices—St Michael's House, St Michael's alley, Cornhill.

The universal success of all respectably conducted banks recommends their shares as a most profitable investment; and now that Parliament has made the principle of limited liability applicable to banking companies, the danger which formerly attached to their shareholders on account of their unlimited liability may be avoided by registration under those acts.

Notwithstanding the great difficulties which must attend the change from unlimited to limited liability, in respect to banks already established, two important banking companies have availed themselves of the privilege, and in both instances the good effect of the step is evidenced by an increase in the amount of deposits, and by an improved value and marketability of the shares. The present undertaking, therefore, will be incorporated with limited liability, but an ample portion of the capital will be uncalled to secure the confidence of customers.

The business ordinarily conducted by a bank is well known to the public. It is sufficient, therefore, to say that all the operations ordinarily or legitimately pertaining to a Joint Stock Bank will be comprised within the transactions of The Mercantile Bank, Limited.

The following brief recapitulation of published results, as regards the undermentioned Joint Stock Banks, presents data for an opinion as to the profits and advantages which may be expected to accrue to the shareholders of The Mercantile Bank, Limited.

	Capital.	Current and Deposit Accounts.	Amount paid up per share.	Present price of shares.	Dividends.
	£	£	£	£	Per Cnt.
London and Westminster	1,000,000	14,821,650	20	72	20
London Joint Stock	600,000	11,425,037	10	34	25
Union	600,000	10,415,020	10	28	10
London and County	500,000	5,973,348	20	39	10
City	300,000	2,840,346	50	75	9
Bank of London	300,000	1,684,129	50	64	5

In order to show the enormous increase in the banking operations of the metropolis, and consequently the opening which now exists for a new joint stock bank, it is only necessary to state the fact that the current and deposit accounts of the above-named banks have increased £6,370,714 during the last year.

The capital of The Mercantile Bank, Limited, will be £1,000,000, in 10,000 shares of £100 each; and it is proposed that not more than £30 per share shall be called up, and that the calls shall be at intervals of at least three months; the Directors reserving the right to commence business prior to the whole of the capital being subscribed.

Applications for shares must be made in the form annexed to the Prospectus. The deposit of £2 per share must be paid to the Company's bankers, for which a receipt will be given. If no allotment be made, the deposit money will be returned in full; and if a less number be allotted than is applied for, the surplus will be used towards the payment on allotment.

Prospectuses, and Forms of Application for Shares, may be obtained at the temporary offices, and of the brokers.

NATIONAL DISCOUNT COMPANY (LIMITED), 33 Cornhill, London.

Subscribed Capital, £2,000,000. Paid up, £385,345.

Approved mercantile bills discounted for parties properly introduced.

Money received at interest on deposit, repayable on call or at fixed periods.—By order of the Board,

RICHARD PRICE, Secretary.

Cornhill, November, 1861.

THE TRUST AND LOAN COMPANY of UPPER CANADA.

Incorporated by Royal Charter. Capital £1,000,000.

DIRECTORS.

The Right Hon. Edward Pleydell Bouverie, M.P., President.

William Chapman, Esq., Deputy Chairman.

James Hutchinson, Esq. | William G. Thomson, Esq.
Charles Morrison, Esq. | T. M. Wegnelin, Esq., M.P.

BANKERS—Messrs Glyn, Mills, and Co.

The Directors are prepared to grant Debentures for loans of sums of £100 and upwards, for periods of 3, 5, 7, or 10 years.

Any information required can be obtained on application to the Secretary. FRED. FEARON, Secretary.

65 Moorgate street, London.

THE NEW SPIRIT ACT.—

By the 24 and 25 Vict., cap. 21, wine merchants are now allowed to sell a Single Bottle of Spirits. To carry out this boon to the public, J. J. R. is prepared to forward one dozen or half-dozen cases of assorted spirits, according to order. Brandy, 4s 6d; Whisky, 3s 6d; Rum, 3s; Gin, 2s 6d; Geneva, 2s 10d per bottle. Terms cash.

J. J. ROURKE, Importer, 31 Eastcheap, City, London.

FRENCH WINE BOTTLES,

Soda Water Bottles, Confectioners' Bottles, Drug, Dispensing, and Castor Oil Bottles, Wine, Ale, and Porter Bottles, from Stock in London or direct from the Works. — AIRE and CALDER GLASS BOTTLE COMPANY, Castleford; Free Trade Wharf, Ratcliff; and 61 King William street, E.C. The Patent Steppered Bottles of all kinds.

ALLSOPP'S PALE ALE,

in Bottle, recommended by Baron Liebig and all the Faculty, may now be had in the finest condition, of Messrs HARRINGTON PARKER and CO., 5½ Pall Mall, S.W.; and 14½ Regent street, Waterloo place, S.W

ALLSOPP'S PALE OR BITTER ALE.

—Messrs S. ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for the October Brewings of their Pale Ale in Casks of 18 Gallons and upwards, at the Brewery, Burton-on-Trent; and at the undermentioned Branch Establishments:—

Messrs SAMUEL ALLSOPP & SONS.

LONDON	61 King William st., City
LIVERPOOL	Cook street.
MANCHESTER	Ducie place.
BIRMINGHAM	Upper Temple street.
DERBY	London road.
WOLVERHAMPTON	Exchange street.
CHESTERFIELD	Low Pavement.
STOKE-UPON-TRENT	Wharf street.
DUDLEY	Burnt Tree.
WORCESTER	The Cross.
SOUTH WALES	King street, Bristol.
DUBLIN	Crampton quay.
CORK	Cook street.
EDINBURGH	Union street lane.
GLASGOW	St Vincent street.
PARIS	279 Rue St Honoré

Messrs ALLSOPP and SONS take the opportunity of announcing to private families that their Ales, so strongly recommended by the medical profession, may be procured in Bottles and Casks, and on Draught, from all the most respectable wine and beer merchants and licensed victuallers, on "ALLSOPP'S PALE ALE" being especially asked for.

When in bottle, the genuineness of the lable can be ascertained by its having "ALLSOPP and SONS" written across it upon red and white ground striped.

The Brewery, Burton-on-Trent, April 30, 1860.

CHUBB'S PATENT SAFES

—the most secure against Fire and Thieves.—CHUBB'S FIRE-PROOF STRONG ROOM DOORS. CHUBB'S PATENT DETECTOR and STREET-DOOR LATCHES. CHUBB'S CASH and DEED BOXES. Illustrated Price-list gratis and post free.

CHUBB and SON, 57 St Paul's churchyard, London; 28 Lord street, Liverpool; 16 Market street, Manchester; and Wolverhampton.

ADOPTED LARGELY BY HER MAJESTY'S GOVERNMENT.

CHEAP, LIGHT AND DURABLE ROOFING.

CROGGON'S PATENT ASPHALTE ROOFING FELT has been extensively used and pronounced efficient and particularly applicable for warm climates

1st. It is a non-conductor.

2nd. It is portable, being packed in rolls, and not liable to damage in carriage.

3rd. It effects a saving of half the timber usually required.

4th. It can easily be applied by any unpractised person.

5th. From its lightness, weighing only about 42 lbs to the square of 100 feet, the cost of carriage is small.

INODOROUS FELT, for damp walls and for damp floors, under carpets and floor cloths; also for lining iron houses, to equalise the temperature.

Price ONE PENNY PER SQUARE FOOT.

CROGGON and CO'S PATENT FELTED SHEATHING for Covering Ships' Bottoms, &c., and

DRY HAIR FELT, for Covering Steam Boilers, Pipes, &c., preventing the radiation of Heat, and saving 25 per cent. of Fuel.

Samples, testimonials, and full instruction on application to CROGGON and CO, 2 Dowgate hill, London and at 2 Goree Piazzas, Liverpool.

ESTABLISHED 1837.

BRITANNIA LIFE ASSURANCE COMPANY.

Empowered by Special Act of Parliament, 4 Vic., cap. 9.
1 Princes street, Bank, London.

DIRECTORS.

Major-General Alexander, Blackheath park, Chairman.
George Bevington, Esq., the Lodge, Dulwich.
Fortesque P. Cockerill, Esq., Shadwell and Twickenham.
George Cohen, Esq., Shacklewell.
Millis Coventry, Esq., Corn Exchange chambers.
John Drewett, Esq., 50 Cornhill.
Thomas Samuel Girdler, Esq., 7 Tokenhouse yard.
Henry Lewis Smale, Esq., Doctors' commons.

Increasing rates of premium, especially adapted to the securing of loans or debts.

Half-credit rates, whereby half the premium only is payable during the first seven years.

Sum assured payable at 60, or at death, if occurring previously.

Provision during minority for orphans.

BRITANNIA MUTUAL LIFE ASSOCIATION.

Empowered by Her Majesty's Royal Letters Patent.
Profits divided annually.
Premiums for every three months' difference of age.
Half-credit policies granted on terms unusually favourable; the unpaid half premiums being liquidated out of the profits.

EXTRACTS FROM TABLES.

	Without Profits.					With Profits.								
Age.	Half prem. 1st seven years.			Whole prem. remaind. of life.			Age.	Annual prem.			3 yearly prem.			Quartly prem.		
	£	s	d	£	s	d	Yrs Mo	£	s	d	£	s	d	£	s	d
30	1	1	9	2	3	6	30 0	2	7	3	1	4	2	0	12	3
40	1	9	2	2	18	4	0 3	2	7	6	1	4	4	0	12	4
50	2	2	6	4	5	0	0 6	2	7	10	1	4	6	0	12	5
60	3	6	8	6	13	4	0 9	2	8	2	1	4	8	0	12	6

ANDREW FRANCIS, Secretary.

THE SCOTTISH WIDOWS' FUND LIFE ASSURANCE SOCIETY,

the oldest Life Office in Scotland, is now, in annual revenue and extent of business, the largest Mutual Life Office in the world.

I. BONUS SYSTEM.

Bonus are declared on the original sum assured, and on Bonuses added at previous Divisions of Profits; and, accordingly, the Policies of this Society increase in a ratio similar to a sum of money laid out at compound interest. At the last division of profits for the seven years ending 31st December, 1859, the additions varied from £1 12s 6d per cent. on the original sum assured under the youngest policy, up to £3 6s per cent. per annum on the older policies. These additions formed one of the largest bonuses ever declared by any insurance company, being equal to an average bonus of from 50 per cent. on the seven premiums paid on the more recent policies, to 107 per cent. on the older policies.

Persons intending to effect assurances will bear in mind that these unusually large bonuses have all been declared out of profits actually realised at the respective terms of division, and that every element of profit ever possessed by the Society, with vastly increased resources, remains for the increase of present and new members' policies.

II. CASH VALUE OF POLICIES PAYABLE ON DEMAND.

Many offices decline giving any surrender value, unless the policy shall have been of a certain number of years' standing, although the premiums paid greatly exceed the risk borne by the office and the proper expenses of the assurance. The practice of the Scottish Widows' Fund is, and always has been, to pay at any time from the day of the issue of a policy its actual office value, and even when the policy lapses by non-payment of the premiums during the 13 months within which they can be received, an allowance equal to the full surrender value is paid.

These two important features, viz.:—1. The largeness of the bonuses declared out of realised profits; and 2. The certainty from the first of a fixed cash value being paid to the member himself in the event of his desiring to discontinue his assurance—render policies of the Scottish Widows' Fund, whether held for family or business purposes, instruments of the highest value.

III. FUNDS AND REVENUE.

Invested Funds, £3,700,000. Annual Revenue, £430,000.

A NEW PROSPECTUS,

containing detailed tables, explanations, and examples of the practical results of the above, and other important features, will be sent free on application to the Head Office, or any of the Society's agents.

SAMUEL RALEIGH, Manager.
J. J. P. ANDERSON, Secretary.

Edinburgh, November, 1861.

LONDON HONORARY BOARD.

George Young, Esq., Mark lane.
Charles Edward Pollock, Esq., Barrister, Temple.
David Hill, Esq., Sussex square.
John Murray, Esq., Publisher, Albemarle street.
Samuel Laing, Esq., Indian Finance.
Sir John Thomas Briggs, Admiralty.
Leonard Horner, Esq., F.R.S.
James Anderson, Esq., Q.C., Lincoln's inn.

AGENTS FOR LONDON.

Central Agent—Hugh M'Kean, 4 Royal Exchange buildings, Cornhill.

LOCAL AGENTS.

Major R. S. Ridge, 49 Pall Mall.
Benton Seeley, Bookseller, Islington green.
Robertson and White, Accountants, 4 Princes street, Bank of England.

SPECIAL NOTICE.

Proposals lodged at the Head office, or with any of the Agents, before 31st December, will secure participation in the above advantages, and also One Bonus more than proposals of later date.

SEVENTH DIVISION OF PROFITS.

IMPERIAL LIFE ASSURANCE COMPANY, No. 1 Old Broad street, London, E.C.

Instituted 1820.

Policies effected during the year 1861 will participate in the profits to be declared in the year 1866, equally with policies of the longest duration, in proportion to the amounts insured.

Prospectuses and further information may be had at the chief office, as above; at the branch office, 16 Pall Mall, S.W.; or of the agents in town and country.

SAMUEL INGALL, Actuary.

UNIVERSAL LIFE ASSURANCE SOCIETY, No. 1 King William street, London, E.C.

Committees in Calcutta, Madras, and Bombay.
Agents throughout India.

The last Annual Reduction of Premium amounted to 45 per cent., so that a person being assured for £1,000 at the age of 30 is now paying £13 8s 7d instead of £24 8s 4d.

Invested Capital upwards of £780,000.

M. E. IMPEY, Secretary.

ACCIDENTS OF ALL KINDS,

and from Any Cause, may be provided against by an Annual payment of £3 to the RAILWAY PASSENGERS ASSURANCE COMPANY, which secures £1,000 at death by Accident, or £6 weekly for Injury.

No Extra Premium for Volunteers.

One Person in every Twelve insured is injured yearly by Accident.

£75,000 has been already paid as Compensation.

For further information apply to the Provincial Agents, the Railway Stations, or at the Head office, 64 Cornhill (late 3 Old Broad street).

Annual Income, £40,000.
Capital, One Million.

W. J. VIAN, Secretary.

64 Cornhill, E.C., January, 1860.

SWEDISH PROVINCIAL MORTGAGE BONDS.

—Loan for £450,000 Four per Cents., negotiated by Messrs Palmer, Mackillop, Dent, and Co., and Messrs C. Tottie and Sons.—Notice is hereby given, that the Half-Yearly Dividend on the above Bonds, due on the 1st of December next, will be Paid at the counting house of Messrs Dent, Palmer, and Co., on Monday the 2nd December next, and every succeeding day (except Saturday), between the hours of 11 and 3.

The coupons, with a list in numerical order, must be left two clear days previously for examination.

Printed forms may be obtained on application at the office of Messrs Dent, Palmer, and Co., 11 King's Arms yard, E.C.

Coupons are not received on Saturdays.

Nov. 21, 1861.

SWANN AND CO.'S STOURPORT MALT VINEGAR for PICKLING.

"The best known."—Vide "Lancet," Feb. 16 and Aug. 29, 1852.

CITY DEPOT—WHITMORE and CRADDOCK, 16 Bishopsgate street within, London, E.C., opposite "The Baltic" Coffeehouse.

Shippers and the trade supplied on best terms.

HARVEY'S SAUCE.—CAUTION.—

The admirers of this celebrated Sauce are particularly requested to observe that each bottle bears the well-known label, signed "Elizabeth Lazenby." This label is protected by perpetual injunction in Chancery of the 9th July, 1858, and without it none can be genuine.

E. LAZENBY and SON, of 6 Edwards street, Portman square, London, as sole proprietors of the receipt for Harvey's Sauce, are compelled to give this caution, from the fact that their labels are closely imitated with a view to deceive purchasers.

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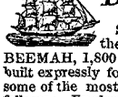

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TO BANKERS.—A Gentleman of many years' experience in Banking, and who for six years was a Branch Manager, wishes to obtain a similar appointment or some other of responsibility, in a Joint Stock or Private Bank. Age 33. Reference to the Company he has recently left.—Address W. B., care of Messrs. W. H. Smith and Son, 186 Strand, London, W.C.

TO HOTEL PROPRIETORS, CAPITALISTS, &c.—The Owner and Proprietor of the Monster Irish American Hotel at Bray, County Wicklow, Ireland (which is now fast drawing to completion, and will be opened by the 1st of June next), is now ready to treat with a competent Person as MANAGING PARTNER. In order to give some idea of the extent and advantages of this monster building (which stands in one of the most rising and fashionable watering places in the three kingdoms), the following particulars may be stated:—It contains over 150 bedrooms, bathrooms, 22 sitting rooms, great dining hall, ball-room, ladies' drawing rooms, coffee room, smoke-room, and most extensive bars; together with a basement complete with culinary, servants' apartments, &c., arranged in corridors of 450 feet long. The structure in itself being a model, is replete with all modern improvements.—For further particulars, &c., apply to the owner, J. BRENNAN, Esq., Brennan's terrace, Strand, Bray, County Wicklow. None but capitalists and principals need apply. The strictest confidence will be observed.

PARTNERSHIP.—Engineering Business.—A gentleman of active business habits, with from £15,000 to £25,000, can be admitted a partner (in the place of the senior partner deceased) in one of the oldest and most celebrated engineering establisments in Lancashire. The concern receives a large amount of Government and foreign orders, and has also a first-class home connection. The opportunity to enter such a firm seldom occurs, and the terms offered to the new partner are very liberal.—Apply to Mr David Chadwick, 75 King street, Manchester.

WANTED, BY AN OLD AND respectable firm in the South American trade, a Partner with £10,000 to £15,000, to take the place of one retiring. The firm is one of over 30 years' standing, and has a highly respectable connection. There are three houses, one in England, and two abroad. Principals only will be treated with, and all communications will be considered confidential.—Address to T. K. Hassall, Esq., Solicitor, Old Churchyard, Liverpool.

WANTED, TWO GENTLEMEN of about 30 years of age, well acquainted with Banking and General Business, to act as Assistants in the Bank of Bombay, at the Head Office, or to take charge of Branches which may shortly be established in the interior of the Presidency. They would have to engage for 3 years certain, and give security for £5,000. Salary £800 per annum with the prospect of an increase.—Applications marked B. B., to be addressed within the next fortnight to Messrs C. and S., No 20 Cornhill, London.
26th November, 1861.

UNITED KINGDOM LIFE ASSURANCE COMPANY,

8 WATERLOO PLACE, PALL MALL, S.W.

THE HON. FRANCIS SCOTT, CHAIRMAN.
CHARLES BERWICK CURTIS, ESQ., DEPUTY-CHAIRMAN.

FOURTH DIVISION OF PROFITS.

SPECIAL NOTICE.—Parties desirous of participating in the fourth division of profits to be declared on policies effected prior to the 31st December, 1861, should make immediate application. There have already been three divisions of profits, and the bonuses divided have averaged nearly 2 per cent. per annum on the sums assured, or from 30 to 100 per cent. on the premiums paid, without the risk of copartnership.

To show more clearly what these bonuses amount to, the three following cases are given as examples:—

Sum Insured.	Bonuses added.	Amount payable up to Dec., 1854.
£	£ s	£ s
5,000	1,987 10	6,987 10
1,000	397 10	1,397 10
100	39 15	139 15

Notwithstanding these large additions, the premiums are on the lowest scale compatible with security; in addition to which advantages, one-half of the premiums may, if desired, for the term of five years, remain unpaid at 5 per cent. interest, without security or deposit of the policy.

The Assets of the Company at the 31st December, 1860, amounted to £730,665 7s 10d, all of which had been invested in Government and other approved securities.

No charge for Volunteer Military Corps whilst serving in the United Kingdom.

Policy Stamps paid by the Office.

For prospectuses, &c., apply to the Resident Director, No. 8 Waterloo place, Pall Mall.

By order, E. L. BOYD, Resident Director.

ESTABLISHED 1837.

BRITANNIA LIFE ASSURANCE COMPANY.

Empowered by Special Act of Parliament, 4 Vic., cap. 9.
1 Princes street, Bank, London.

DIRECTORS.

Major-General Alexander, Blackheath park, Chairman.
George Bevington, Esq., the Lodge, Dulwich.
Fortescue P. Cockerill, Esq., Shadwell and Twickenham.
George Cohen, Esq., Shacklewell.
Millis Coventry, Esq., Corn Exchange chambers.
John Drewett, Esq., 50 Cornhill.
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Increasing rates of premium, especially adapted to the securing of loans or debts.

Half-credit rates, whereby half the premium only is payable during the first seven years.

Sum assured payable at 60, or at death, if occurring previously.

Provision during minority for orphans.

BRITANNIA MUTUAL LIFE ASSOCIATION.

Empowered by Her Majesty's Royal Letters Patent.

Profits divided annually.

Premiums for every three months' difference of age.

Half-credit policies granted on terms unusually favourable; the unpaid half premiums being liquidated out of the profits.

EXTRACTS FROM TABLES.

Age.	Without Profits. Half prem. 1st seven years.	Without Profits. Whole prem. remaind. of life.	With Profits. Age.	With Profits. Annual prem.	With Profits. ½ yearly prem.	With Profits. Quarterly prem.
	£ s d	£ s d	Yrs Mo	£ s d	£ s d	£ s d
30	1 1 9	2 3 6	30 0	2 7 3	1 4 2	0 12 3
40	1 9 2	2 18 4	0 3	2 7 6	1 4 4	0 12 4
50	2 2 6	4 5 0	0 6	2 7 10	1 4 6	0 12 5
60	3 6 8	6 13 4	0 9	2 8 2	1 4 8	0 12 6

ANDREW FRANCIS, Secretary.

THE COMMERCIAL UNION FIRE ASSURANCE COMPANY.

Temporary Offices—34 Gracechurch street, E.C.
Capital, £2,500,000.

DIRECTORS.

Henry Wm. Peek, Esq., (Peek Brothers and Co.), Chairman.
Henry Trower, Esq. (Trowers and Lawson), Vice-Chairman.
Jeremiah Colman, Esq. (J. and J. Colman).
Charles Curling, Esq. (Charles Curling and Co.)
Edwin Fox, Esq. (Halliday, Fox, and Co.).
Henry Ghinn, Esq. (late of Victoria), 39 Euston square.
Nehemiah Griffiths, Esq. (N. Griffiths, Tate, & Fisher).
Samuel Hanson, Esq. (Samuel Hanson and Co.).
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Moss Joshua, Esq. (Joshua Brothers and Co.).
William Leask, Esq., Eastcheap.
William Lee, Esq., M.P. (Lee, Son, and Smith).
Andrew Lusk, Esq. (A. Lusk and Co.).
John Robert Thomson, Jun., Esq. (J. R. Thomson & Co).
Joseph Underwood, Esq. (Hills and Underwood).
John Kemp Welch, Esq. (Orlando Jones and Co.)

MANAGER—Henry Thomson, Esq.
BANKERS—The London and County Bank.
SOLICITORS—Messrs Marten, Thomas, and Hollams, Mincing lane.

The Directors are prepared to accept proposals for Fire Insurance on all descriptions of property.

The Tariff for London Mercantile Business has been adjusted on the principle of classification; adopting the plan that each class of goods should be charged a premium proportionate to the risk.

The Directors, in deciding upon this tariff, have endeavoured faithfully to fulfil the wishes of the Commercial community expressed at the influential meeting held at the Mansion House on the 25th July last, and trust they will be supported by the public to enable them to carry out this system with success.

Ordinary Insurances taken at the usual rates.

A commission will be allowed to solicitors and agents introducing business.

Forms of proposal and all information can be obtained at the temporary offices of the Company, 34 Gracechurch street, E.C.

SEVENTH DIVISION OF PROFITS.

IMPERIAL LIFE ASSURANCE COMPANY, No. 1 Old Broad street, London, E.C.

Instituted 1820.

Policies effected during the year 1861 will participate in the profits to be declared in the year 1866, equally with policies of the longest duration, in proportion to the amounts insured.

Prospectuses and further information may be had at the chief office, as above; at the branch office, 16 Pall Mall, S.W.; or of the agents in town and country.

SAMUEL INGALL, Actuary.

IMPERIAL LIFE INSURANCE COMPANY, No. 1 Old Broad street, London, E.C.

Instituted 1820.

DIRECTORS—1861.

Thomas Newman Hunt, Esq., Chairman.
James Gordon Murdoch, Esq., Deputy-Chairman

Thos. G. Barclay, Esq.	George Field, Esq.
James C. C. Bell, Esq.	George Hibbert, Esq.
Charles Cave, Esq.	Samuel Hibbert, Esq.
Ed. H. Chapman, Esq.	Frederick Pattison, Esq.
Geo. W. Cottam, Esq.	W. R. Robinson, Esq.
Geo. Henry Cutler, Esq.	M. T. Smith, Esq., M.P.
Henry Davidson, Esq.	Newman Smith, Esq.

Profits.—Four-fifths, or 80 per cent. of the profits are assigned to policies every fifth year. The assured are entitled to participate after payment of one premium.

Bonus.—The decennial additions made to policies issued before the 4th of January, 1842, vary from £78 to £16 15s per cent. on the sums insured, according to their respective dates.

The quinquennial additions made to policies issued after the 4th of January, 1842, vary in like manner from £28 17s to £1 5s per cent. on the sums insured.

Purchase of Policies.—A liberal allowance is made on the surrender of a policy, either by a cash payment or the issue of a policy free of premium.

Loans.—The Directors will lend sums of £50 and upwards on the security of policies effected with this Company for the whole term of life, when they have acquired an adequate value.

Insurances without participation in profits may be effected at reduced rates.

Prospectuses and further information may be had at the chief office as above; at the branch office, 16 Pall Mall; or of the agents in town and country.

SAMUEL INGALL, Actuary.

THE MERCANTILE FIRE INSURANCE COMPANY.

Temporary Offices—31 Threadneedle street, E.C.
Capital—Two Millions Sterling.

DIRECTORS.

CHAIRMAN—John White Cater, Esq. (Messrs J. W. Cater, Son, and Co.)
DEPUTY-CHAIRMAN—Charles Morrison, Esq. (Messrs Morrison, Dillon, and Co.)
Anselmo De Arreyave, Esq. (Messrs A. De Arroyave and Co.)
A. H. Campbell, Esq. (Messrs Finlay, Campbell, and Co.)
P. C. Cavan, Esq. (Messrs Cavan, Lubbock and Co.)
E. Cohen, Esq. (Messrs Drake, Kleinwort, and Cohen.)
J. Du Buisson, Esq. (Messrs Henckell, Du Buisson, and Co.)
Bascoe Du Pré Grenfell, Esq. (Messrs Pascoe Grenfell and Sons.)
A. Klockmann, Esq. (Messrs Klockmann and Fesser.)
J. S. Morgan, Esq. (Messrs George Peabody and Co.)
John Mollett, Esq., Austinfriars passage.
G. G. Nicol, Esq., Deputy-Chairman of the Chartered Mercantile Bank of India, London, and China.
Peter P. Ralli, Esq., (Messrs Ralli Brothers.)
John Henry William Schroeder, Esq. (Messrs J. H. Schroeder and Co.)
Robert Smith, Esq. (Messrs Robert Smith and Co.)
Frederic Somes, Esq. (Messrs Somes, Mullens, and Co.)
George Young, Esq. (Messrs Begbie, Young, and Co.)

MANAGER.
George Henry Whyting.

BANKERS.
Messrs Glyn, Mills, and Co., Lombard street.

SOLICITORS.
Messrs Bircham, Dalrymple, and Drake, 46 Parliament street, Westminster.

SECURITY.
Capital—TWO MILLIONS STERLING, fully subscribed for by a large and wealthy Proprietary.
TWO HUNDRED THOUSAND POUNDS paid up and invested.

Losses promptly and liberally settled.

All Risks rated upon their own merit.

Forms of proposal and every information will be furnished on application at the temporary offices, 31 Threadneedle street, London, E.C.

UNIVERSAL LIFE ASSURANCE SOCIETY, No. 1 King William street, London, E.C. Established in the year 1834.

Committees in Calcutta, Madras, and Bombay.
Agents throughout India.

The last Annual Reduction of Premium amounted to 45 per cent., so that a person being assured for £1,000 at the age of 30 is now paying £13 8s 7d instead of £24 8s 4d.

Invested Capital upwards of £780,000.

M. E. IMPEY, Secretary.

THE NATIONAL MARINE INSURANCE COMPANY.

To be incorporated under the Joint Stock Companies Acts, and to be conducted on the principle of limited liability.

Capital £1,000,000, in 50,000 shares of £20 each, with power to increase to £2,000,000 by the issue of additional shares.

Deposit on application, 10s per share, and a further payment on allotment of £1 10s, making £2 per share, beyond which it is believed no further call will be necessary.

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William Howard, Esq., Chairman of the Chartered Mercantile Bank of India, London, and China, London.

DIRECTORS.

T. W. Bradley, Esq. (T. W. Bradley and Co.), merchant, London.
W. M. Cadell, Esq. (Duff, Cadell, and Co.), merchant, Liverpool and London.
John Costerton, Esq. (late of Hong Kong, China), Cleveland square, Hyde park.
Rowland Hamilton, Esq., merchant, of Calcutta and China, Oriental Club, Hanover square.
William Hawes, Esq., merchant, London.
John Studdy Leigh, Esq. (J. Studdy Leigh and Co.), merchant, London.
Remi de Montigny, Esq. (Remi, Schmidt, and Co.), merchant; London and China.
Wm. Edgcumbe Rendle, Esq., director of the Plymouth Great Western Docks Company, Cleveland square, Hyde park.
George Palmer Robinson, Esq., director Chartered Mercantile Bank of India, London, and China, London.
J. R. Stebbing, Esq., J.P., president, Chamber of Commerce, Southampton.
W. F. D. Stephens, Esq., merchant and shipowner, Cleveland gardens, Hyde park.
Thomas Stenhouse, Esq., merchant, Liverpool.
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UNDERWRITER.

The services of one of the ablest and most experienced underwriters will be secured.

BANKERS.

The London Joint Stock Bank, London.
The Hibernian Joint Stock Banking Company, Dublin.
The National Bank of Scotland and Branches.
The Royal Bank of Liverpool, Liverpool.
The Bank of Manchester (Limited), Manchester.

AUDITORS.

Messrs Harding, Pullein, Whinney, and Gibbons, public accountants.
One other to be appointed by the shareholders at the general meeting.

SOLICITORS.

Messrs Cotterill and Sons, London.
Messrs D. and T. Fitzgerald, Dublin.
Messrs Banatines and Kirkwood, Glasgow.

BROKERS.

Messrs. Huggins and Rowsell, London.
Messrs McEwan and Auld, Glasgow.
Messrs Bruce and Symes, Dublin.
Henry B. Hassall, Esq., Liverpool.
Robert McEwen, Esq., Manchester.
A. F. Morcom, Esq., Bristol.
J. B. Mundy, Esq., Bath.

Temporary Offices—Adelaide chambers, 52 Gracechurch street, London.

ABRIDGED PROSPECTUS.

This Company has been established for the purpose of affording, by the combination of the greatest despatch with the closest economy, additional security to the widely extended and continually increasing commerce of the principal seaports of Great Britain and Ireland.

The best and safest means of effecting marine insurance have not kept pace with the demands of the public, and to assist in giving security and facility to insurers living in all parts of the country, the National Marine Insurance Company has been established, and arrangements will be made whereby every port of importance shall be provided with the means of effecting marine insurance hitherto attainable only in London.

Dublin and Glasgow especially have no marine insurance companies, and it is notorious that the number of individual underwriters in those great trading marts is totally incommensurate with the large amount of ocean and coasting insurances which are constantly required to be effected there, thus showing there is ample scope for the establishment of another marine insurance company.

It is also intended to appoint competent representatives (under sufficient restrictions) at the different trading ports in the East Indies, China, Japan, and Australia; the number of insurance companies being quite inadequate to the requirements of the now greatly extended trade with and between those countries, and presenting a wide field for the operations of a marine insurance company.

The policies will, in accordance with the practice of other joint stock marine insurance companies, be so drawn up as to limit the liability of each shareholder to the amount of his shares.

The staff of officers to be selected by the directors will be composed of gentlemen thoroughly competent to discharge their respective duties.

Applications for shares must be accompanied with a banker's receipt for the deposit of 10s per share. No application will be entertained on which such deposit has not been paid, and in the event of no allotment being made, it will be returned without deduction.

Applications may be forwarded to the Secretary, and through any of the bankers or brokers to the company, from whom copies of the prospectus and forms of application may be obtained.

London, November, 1861.

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XIX. SATURDAY, NOVEMBER 30, 1861. No. 953

CONTENTS

THE ECONOMIST.

Our Duty 1317
The Realities of the Cotton Question 1318
Ricasoli and the Pope 1319
The Board of Trade Returns 1320
The Sufficiency of the Government Guarantee to the Railways of India 1321
Regarding the Sale of Waste Lands and Redemption of the Land Revenue 1321
AGRICULTURE:—
Agricultural Statistics 1323
FOREIGN CORRESPONDENCE 1323
Commercial and Miscellaneous News 1325

THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market... 1326
Bankers' Price Current 1330
Mails 1331
Corn Returns 1331
Commercial Epitome 1331
Cotton 1332
Markets of Manufacturing Districts 1333
LONDON MARKETS:—
Colonial & Foreign Produce Markets 1334
Postscript 1335
Additional Notices 1335
Gazette 1336
Price Current 1337
Imports and Exports 1338

THE RAILWAY MONITOR.

Railway and Mining Share Market... 1338 | Share List and Traffic Returns 1339

The Political Economist.

OUR DUTY.

THE forcible seizure of certain Confederate gentlemen on board a regular English packet by a Federal man-of-war is an act contrary to the usage of civilised nations, which the Federal Government must be called on to disavow,—and is, if it be not promptly apologised for and disowned, a *casus belli* that a stern duty will not permit us to disregard. The subject may be easily perplexed by needless verbiage; but the essential considerations may be simply stated, and in few words.

The duty of self-exculpation, at the outset, lies with the Federal Government. An armed vessel of theirs has taken from an unarmed vessel of ours, under irritating circumstances, certain passengers whom our ship had received on board at the port of a neutral nation, in the usual course of business, and with no fraudulent intent. Those passengers claimed our protection, and appealed to the inviolable sanctity of the British flag. They claimed the right of asylum which we have boasted that we offer on our ships and our soil to the weaker party of all countries; they asked no aid and no favour from us; they simply sought the ordinary safeguard of our laws and the common assurance of our hospitality. It is no light matter that a foreign Government should presume to touch with the tip of a finger men in such circumstances. The honour of England is tarnished by the ill-treatment of our guests; the security of our commerce is impaired by the violation of our vessel. The Americans *may* be able to justify their conduct; but they have done an act of very serious consequences, and needing very conclusive exculpation.

What, then, are their reasons? Their real and true reason very likely was that they wished to apprehend certain persons whom they call, and who are in the eye of their law, rebels. The passion—the fury—of a great civil conflict among a half-instructed people whose political passions know no restraint, has become so intense and eager that for the sake of capturing their adversaries the Federalists were ready to brave every consequence and risk every danger. But this true and real ground they cannot avow. It is precisely because of the intensity of the evil passions incident to civil war that the right of asylum upon neutral soil is so invaluable to political refugees all over the world, and it is this safe asylum which England has ever and will ever afford them without exception and without distinction. As we should not permit the Austrian Government to take Mazzini from the packet between Dover and Calais—as we should not permit the French Emperor to harm Louis Blanc between Dublin and Holyhead,—so we must protect those so-called American rebels *on our ship* between St Thomas and the Havana.

As the vital reason cannot be alleged, the Federal Government will have to advance legal and technical defences, which may be variously amplified and worded, but which are reducible in substance to these two.

First, it will be alleged that the captured persons were "contraband of war." This barbarous term is properly applicable to any munitions or implements of war; to any soldiers or sailors on active service; to any despatches from the belligerent Government to its subordinates; and implies that these men and articles are liable to seizure for contravening the peculiar laws of war, just as smuggled goods are likewise liable to it for contravening the common laws of commerce. The ground of this doctrine is the ground of necessity. It is said to be the right and the duty of every belligerent to finish the war in which he is engaged as promptly as he can. For this purpose, therefore, it is his duty to preclude his enemy from obtaining supplies of men and ammunition, from writing letters which might aid him in obtaining them, from the import of arms and men, and from the export of such documents and despatches as may strengthen him and may prolong the war.

The limit of this right is the limit of its reason. It is bounded by its necessity. Neutral nations, and the Americans above all, have been active and anxious for many years to enclose it within rigid bounds. If it were not stringently confined, all trade might be stopped; for all trade strengthens the trader, and the more commerce any belligerent enjoys, the longer he will be able to protract the war. Defined regulations have, therefore, been agreed on by the mutual consent of nations, and we have only to ask whether the act of the Captain of the San Jacinto be within those rules.

Beyond all question it is not. The Captain of a man-of-war has no power to adjudicate on such questions as the present. Naval officers on remote stations, with passions and without books, are not fit to adjudicate on important and anxious questions. The worst rule regularly adjudicated upon by a competent Court of Law would be better than the best administered by a sea-captain. It is certain that the act of the Federal Commander was one which *he* at all events had no right to do.

And if the case had been brought before a regular Prize Court, even an American Prize Court, it would have been doubtless decided that the act now done was illegal. When the news first arrived, it was argued that as the Federals would have a right to intercept a despatch of the Confederates, they would also have a right to intercept an Envoy, who was only an "animated despatch." But this ingenious suggestion fails for two reasons. First, the American Government would have no right to seize a despatch which was addressed to a neutral. The design of the rule which allows the capture of despatches is the prevention of the military measures of one belligerent by another. This design is presumably promoted by the capture of despatches from the belligerent Government to its subordinates, or from those subordinates to the belligerent Government, for these probably relate more or less to the conduct of the war. But it is not presumably promoted by the capture of a despatch from a belligerent to a neutral. "The presumption," says Kent, the first American, perhaps

the first existing, authority on the subject, "is, that the neutral preserves its integrity." "The neutral country has a "right to preserve its relations with the enemy, and "it does not necessarily follow that the communications are "of a hostile nature." If England were at war by any unfortunate chance with Holland, what insignificant proportion of the despatches of the English Government to other nations would have a material bearing on the fortunes of the war? We should not be asking their aid, nor would they be requesting us to accept of it.

The whole foundation of the alleged analogy of the Envoy to the despatch therefore fails; for the Federal Government would in this case, on the authority of their own lawyers, have possessed no right to intercept a despatch. But even supposing it had, there is a material difference between a man and a document. The document proves its own contents; you can say by reading it whether it was or was not designed to facilitate the success of the war in progress. *But the errand of a man is the secret of his brain.* In some sense, political refugees have always treason in their hearts. Mazzini might be said to be a professional Envoy, and if that were a ground for seizing him, he might be seized anywhere or at any time. In the present case, it has not been proved, and very likely is not true, that the Confederate Envoys were authorised to solicit military aid from Europe. They were probably commissioned to procure, if possible, from France or England a recognition of the national independence; but that recognition would have given them no military advantage, and the arrival or non-arrival of particular Envoys has very little tendency to accelerate or retard events of that kind and magnitude.

On this ground, no judge has ever decided that an Envoy could be seized, even in circumstances where written despatches might be intercepted. The object of the man is almost always, as here, uncertain—that of the letters manifest; and it is too much, therefore, for the Americans to contend that they could arrest an Envoy where they could not even seize a despatch.

If this first technical ground of justification fail the Americans, the second is yet more shadowy and unsubstantial. We have, at various times, claimed to impress our *own* seamen on board foreign vessels, on the ground that we had a right to claim the military aid of all our subjects whenever or wherever they may be found by us. But it would be a monstrous insult to common sense to say that these Envoys were impressed by the Federal Captain to serve in the Northern fleet against their countrymen in the South. They are infinitely more likely to be hanged as rebels than to be trusted as auxiliaries. The defence, too, would be inconsistent with the entire bearing of the Federal Captain, who throughout acted as if he were apprehending rebels, not as if he were impressing seamen.

These are the only two technical justifications of the American outrage, and, as they both fail, it is left without excuse and without defence. It appears that the Americans seized certain foreigners claiming English protection and in an English asylum; and we should be shrinking from the sacred duties of hospitality, and abandoning one of the highest privileges of a great nation, if we permitted such an act.

Why the Americans have so acted, it is impossible to say. At times we acknowledge we have inclined to the belief that there was a deliberate intention to insult this country. We remembered the antecedents of Mr Seward; his language as to Canada; his circular to the several States, requesting them to fortify themselves on the North, and, therefore, against England; we thought of the many recent occasions in which a studious distinction has been drawn between the French and ourselves, in which they have been treated with studious respect, and we *at least* with rudeness; we called to mind the ignorance, not so much of the conspicuous American politicians as of the low "President-makers" and pot-house patrons on whom they depend; we fancied that some vague scheme of remedying shame *within*, by insult *without* might float in turbid minds. But we will hope not. The highest authorities in this country we understand hope not. They believe that this insane outrage was caused rather by enmity to the South than by insolence to us.

Our duty is clear. We must demand moderately, but firmly, apology for the insult, and reparation to the injured. We must require that the gentlemen who have been seized should be at once set at liberty, and that regret should be expressed for the dishonour of our national flag and for the violation of the sacred right of asylum;—and we must intimate that if they refuse we have no alternative save *war*. The calamity is great, but the obligation is greater.

THE REALITIES OF THE COTTON QUESTION.

During the past fortnight we have received several communications from Lancashire in reference to the supply and consumption of cotton, all bearing more of an alarmist character than had hitherto been the case. No doubt there is much cause for the gravest uneasiness,—for the most anxious consideration of what ought to be done,—for the utmost promptitude in doing whatever it shall appear, on such consideration, can be done. But in looking our position carefully in the face, it is very important to avoid alike, as far as possible, all vagueness and all exaggeration. From the outset of the American difficulty, we have uniformly endeavoured to calm all excessive fears, and to show how the calamity which has so long hung over us ought to be met and might be mitigated. Six months ago we explained that, if the probability of the withholding of the whole, or nearly the whole, of the American crop for an entire year were once fully realised and laid to heart, the prices would advance to such a rate as to draw all the cotton that India could, with her imperfect means of transport, contrive to send us;—and that, if at the same time, our spinners resolutely and systematically reduced their hours of work to four days a week, this extra Indian supply, added to what remained in stock and was still to arrive from other quarters, would make up a total which would keep our operatives tolerably well employed, and at least out of reach of starvation, for twelve months,—by which period we entertained little doubt that relief would reach us in one form or other. Unfortunately, however, neither of these *ifs* were early enough converted into actual facts:—the price rose for some months so slowly that the requisite stimulus to the shipment of cotton from India has scarcely yet fairly begun to operate there; and "short time" was not generally resorted to till the stock of cotton in Liverpool had been alarmingly reduced. The actual state of matters at present is, we believe, nearly as follows:—

	bales.	bales,	bales.
Stock, Nov. 22, in Liverpool—American	274,120		
— — Surat	279,060		
— — Other sorts	34,500		
		587,680	
In spinners' hands (say)		112,320	
		700,000	
At sea, or expected to be received by June 1, 1862 (say):—			
Surat		350,000	
Other sorts		85,000	
		1,135,000	
Probable export up to June, say 9,000 bales a week—27 weeks		243,000	
Available for home consumption			892,000
Consumption for 27 weeks at the estimated rate of 30,000 bales a week—that of 1860 having been about 47,000 bales			810,000
Probable stock on June 1, 1862			82,000

On this table we have to remark that, though as near an approach to accuracy as we can obtain, it still contains several items which are and must remain conjectural. In the first place, the stock of cotton in spinners' hands can never be *known*, and it may be larger than the figure we have set down. In the second place, the amount taken for export may be more or less than we have calculated. In ordinary years we furnish the continent of Europe with a large portion of its supply, and this year of course the pressure from that quarter will be greater than ever, except in as far as it may be reduced by the enormous advance of price. Probably, however, this advance will not check foreign consumption quite so much as English; for most foreign manufacturers have both a larger average margin of profit than English ones, and a more artificially *secured*, if a more limited and poorer market. In the third place, the calculation as to the amount of East Indian cotton to be expected before June, refers only to that which we have reason for knowing or believing will reach us from *the old fields*:—whatever quantities the high price may be adequate to attract from new places in the interior, especially from the Nagpore district, viâ Calcutta, or down the Godavery, are not included. In fact, any estimate as to the amount from these

quarters would be a mere baseless conjecture. *Some*, however, we probably may expect. In the fourth and last place, our table takes no account of any cargoes from America which may reach us by running the blockade. (One has arrived at Havre this week.)

Bearing in mind all these modifying memoranda, then, we still cannot but admit that the result of these calculations of ways and means is gloomy enough, being neither more nor less than this:—That *if* our mills work two-thirds of their usual time, or about four days a week, so as to keep the operatives out of reach of actual want;—and *if* no *extraordinary* supply arrives from *new* Indian districts;—and *if* no considerable quantity of cotton runs the American blockade;—and *if* the Continent takes the amount we have (impartially) estimated,—then by next summer we shall have only about 80,000 bales left, or not more than three weeks' supply. No doubt before that time—*long* before that time perhaps—the whole aspect of affairs may have been changed by the termination of the American conflict, or the cessation of the blockade by the intervention of either France or England in the war. We have already discussed in some detail the likelihood of each of these occurrences, and we will not go over that ground again here. Each is *possible* at any moment—none appears immediately probable or imminent. It is said, and we believe with truth, that the French authorities are acting as if they wished to precipitate a quarrel with the United States. It is said, and we believe with truth, that the United States authorities are acting as if they were at least not unwilling to precipitate a quarrel with England. The news that has so startled us all this week is an apt exemplification. What may come of such proceedings we will not attempt to predict. All we can say with confidence is that the best efforts of our Government have hitherto been directed to control both the natural *fidgettiness* of France and the natural irritation of England. But what we are concerned with at present is to point out as a matter deserving the careful consideration of our merchants and manufacturers, because forming an important element in the actual position and prospects of the cotton question—that a considerable period (probably not less than four months) must elapse *even after the raising of the blockade*, before any great quantity of cotton would be able to reach our shores. The crop now picked or in process of picking is stored on the plantations in its roughest form. It is neither ginned nor packed;—packed, indeed, it cannot be for want of bagging, nearly all of which is usually imported; and this will have to be sent from the producing countries, before the process of baling can even commence. Then, too, there are no ships in the cotton ports—four-fifths of those usually employed being at this side of the ocean, and likely for the most part to remain here till peace is proclaimed or till the blockade is broken. Finally, the means of inland transport, on which so bulky an article as cotton is particularly dependent for transmission to the ports of shipment, have been greatly disorganised by the war. The river steamers are built for only three or four years' duration;—this year scarcely any have been constructed, and the greater proportion of the existing ones have been taken up for the conveyance of troops and warlike stores, and will probably be returned at the expiration of the war in a nearly unserviceable condition. Nearly all the bullock carts and other vehicles are also said to have left the plantations and gone to the war, where the demand for such things ensures large profits to their owners. Altogether, the reorganisation of the usual rapid channels of communication between the cotton plantations of America and the cotton manufacturers of England must be a work of time and difficulty;—and even if the ports were open as early as the 1st of February, it would probably be the 1st of June before cotton could reach us thence in any quant ty.

Several journals, both English and American, have been commenting in rather a wild style on the probable effect of the seizure of Beaufort by the Federalists, on the export of cotton to Liverpool and Boston. Some of them have proclaimed it as if it were the opening of one of the Southern ports to the commerce of the world, and as if thenceforth neither France nor England would have any reason to complain of the blockade. But, even if the occupation of Charleston were to follow on the capture of Port Royal, we do not see in what way the liberation and transmission of the cotton crop to Europe would be materially affected by the success. If, indeed, Charleston were a great depôt of cotton, and thousands upon thousands of bales were lying there, belonging to rebels whose property might be seized, or to loyal subjects who desired nothing better than to sell them, then *pro tanto* relief would be afforded. But we apprehend there is scarcely any cotton to be found now at Charleston or for many miles in the interior. If, again, the plantations within easy reach of Charleston were owned by Unionists, anxious only to transmit their produce to the port as soon as it was possible to ship it, something might be done. But there is no appearance whatever of such a state of things. Unless the Federal forces could occupy a large portion of the State (which no one contemplates as possible or even as intended), we may be pretty sure that the Southern authorities will prevent cotton being forwarded for confiscation by the Federalists, and equally sure that the Federalists will not permit it to be sold or shipped for the benefit of the rebels. If the Southerners be allowed to dispose of their produce and be paid for it, the whole object of the blockade is abandoned. If they are not, we may rely upon it that scarcely a single bale will find its way to Charleston, Beaufort, or Savannah,—or to any port where it will be within reach of capture by the Unionists. Neither party will so far play the game of the enemy as to *join* in allowing cotton to come to us from Charleston or Beaufort; and unless they do so join, only a very few bags can filter through.

One or two writers seem to imagine that the occupation of Port Royal and the command of the adjoining coasts and islands, will enable the Northerners to seize all the cotton grown there, and to set about cultivating more for themselves. Of course, *if they have skill and negroes at hand*, they may grow cotton next year on any land which they actually and securely occupy; but this is little better than nonsense. It is quite true, as alleged, that the finest cotton of America is grown on the small islands which lie along the coast of South Carolina and Georgia; but the quality of this cotton is peculiar, and the quantity extremely small. Of the whole 2,500,000 bales which we usually receive from the States, *only about* 35,000 *bales consists of "Sea Islands."* The relief through this channel will, therefore, be scarcely appreciable, except by a few spinners of the finest counts for thread and muslin.

Of course it is scarcely necessary to observe that the possible and probable consequences of the strange proceeding on which we have commented in another column may lead to an earlier release of the American crop of cotton than a few days ago seemed likely.

RICASOLI AND THE POPE.

If the interest of the English public had not ebbed far away from Italy to topics of much greater immediate national interes the letter addressed by Baron Ricasoli to the Pope would have attracted deep attention and excited many eager comments. Even at a time of engrossing national occupation, it is well worth the attention of all those who wish to understand the principal events of their times. It is at once an official despatch of the Minister of the King of Italy, and one of the most perfect possible statements of the presen views of perhaps the most intellectual Catholics. It proposes briefly to give the Pope spiritual freedom out of Rome, if he will surrender the temporal Government in Rome; and is the development of the policy of Cavour. "We hold," said that great statesman, "that the in-"dependence and dignity of the Roman Pontiff, as well "as the independence of the Church, will be secured "by the separation of the two powers, and by a large "application of the principle of liberty to the relations "between civil and religious society." In truth, the most sincere Catholics of Italy are struck with their position in regard to the Head of their Church. They share in the tendencies of their age; they are anxious for the greatness of their country; they wish for civil freedom and for parliamentary government; they wish to see civil affairs

managed as they are managed North of the Alps, and not as they are managed in Naples and in Rome. Yet here they are at once brought into distinct opposition with the Head of their Church. The Pontiff is not only the supreme ruler of spiritual affairs in Christendom, but also a second-rate ruler of certain minor secular affairs in Central Italy. His real or fancied interest in the local business of the particular places he governs perverts (thus at least many Catholics naturally feel) his judgment in greater matters. The Pope undeniably uses the advantages of his spiritual dignity to secure his position as a Prince, and many most sincere Catholics naturally feel that this is a degrading of the greater to the less—a barter of the kingdom which is from above for the loaves and the fishes of this world.

So long as the Pope maintains his present position in Italy these feelings will inevitably augment. It is not possible that men of earnest motives, of high hopes, and liberal views, should perpetually perceive the political position of the chief dignitary of their religion to be the chief obstacle in their path, without being induced more or less consciously to regret that position, and to attempt to alter and modify it. A hundred years ago Continental politicians would have cut the knot entirely, and renounced the religion of their fathers without preserving a vestige and without bestowing a regret. But the present is a serious age. Men do not now renounce their religion for a political difficulty. They endeavour to change their polity,—they do not abandon their religion.

It is in this spirit that the letter of Ricasoli is composed To an English politician it will seem curiously religious. He observes: "What we ask is, that the Church, which, as "the interpreter and guardian of the Gospel, has brought "into human society a principle of supernatural legislation, "and has become the initiator of social progress, should "pursue its divine mission, and demonstrate still more the "necessity of its existence by the inexhaustible fruitfulness "of its relations with the work already commenced and in-"spired by it. If in every step in society's progress the "Church were not capable of creating new forms upon which "the successive stages of the social life may be founded, the "Church would not be a universal and perpetual institution, "but a temporary and perishable thing. God is immutable "in His essence, and nevertheless displays an infinite ferti-"lity in the creation of new substances and in the production "of new forms."

The sincere intention of the proposed scheme is to remove the alienation between the warmest partisans of the Church and the wisest patriots of the State—to remove that perpetual source of underlying irritation which must ever exist as long as the Pope uses the awful spiritual power with which he is believed to be endowed to gain a present income and to retain a petty sovereignty.

The scheme which Ricasoli proposes—which is in substance identical with the scheme of Cavour—is this. The King of Italy is to give the Pope perfect and full liberty to perform any act which he pleases as "Chief of the Church, and in virtue of the canonical law as Patriarch of the West and Primate of Italy." He engages that the Pope shall appoint Bishops without restriction, shall communicate with them at his pleasure, and shall have the right of convening synods when he chooses and where he chooses. He promises to "furnish to the Holy See a fixed and irrevocable dotation; the amount of which shall be regulated by mutual consent." *On the other hand*, the Pope is to renounce the entire temporal sovereignty of the Roman States, and to confine himself to his spiritual functions, as "Chief of the Church, Patriarch of the West, and Primate of Italy." The city of Rome would doubtless, if these conditions were accepted, be the capital of the Italian Kingdom, as well as the residence of the Sovereign Pontiff.

The most obvious remark which a secular foreigner would make upon the subject is, that these terms are more favourable to the Church than to the State. The Pope surrenders scarcely anything. He is scarcely Sovereign of Rome. He is a *tenant at will* under Louis Napoleon. If the French troops were withdrawn from Rome, he would not and could not retain his secular authority for a day. He has no *kingdom* to resign; he is only a nominal monarch, with little power and with no prospect of *self*-continuance. On the other hand, the Pope gains a most dangerous (so a politician would consider it) right of interference. He gains the unlimited power of appointment to all bishoprics. He gains, that is, the unlimited control of the whole ecclesiastical hierarchy—more powerful as it now is in many parts of Italy than the secular—very powerful as from the religious instincts of mankind it will ever continue to be. If a shrewd bystander were to scrutinise the bargain, it is certain he would believe that Ricasoli is offering too much—that he is buying the nominal sovereignty of a petty city which must fall in, at the price of real powers of vast extent extending over all futurity, and penetrating no one can say how minutely and how deeply into the civil polity of Italy. Yet the offer has been made by the party who seems to proffer too much, and will be refused by the party who seems to surrender too little.

Ricasoli probably will understand his policy, both as a statesman and as a Catholic. He wishes to reserve Rome for Italy and freedom for the Church. It may not succeed, but it is one of the greatest and most curious attempts of the age.

THE BOARD OF TRADE RETURNS.

The Board of Trade Returns for the month of October show less depression than in the same month of last year, when the American troubles had barely begun to tell on our trade with that country. Considering that the *monthly* exports of British goods to the American States is certainly diminished by at least the value of a million sterling, the following return shows a considerable rally in the British trade to the other nations:—

Declared Value of Exports.

Month ending 31st Oct.			Ten Months ending 31st Oct.		
1859.	1860.	1861.	1859.	1860.	1861.
10,717,873	11,232,181	11,684,910	108,755,184	112,956,567	105,422,742

This shows that, in spite of a falling off on the month of at least a million to America, the total value of our exports has risen by nearly *half a million* as compared with the same month last year,—a not unsatisfactory result. The main source of compensation during the year has no doubt been the gradually increasing trade with a great number of customers, of whom France and Italy are the most important specimens. We give an analysis of our exports to France in the ten months of the present year:—

Principal Exports for Ten Months to France.

	1860		1861
	£		£
Coals and culm	467,949	...	518,404
Hardwares and cutlery	87,584	...	151,764
Machinery	118,373	...	279,596
Iron—Pig	155,075	...	264,453
— Bar, bolt, and rod	88,748	...	95,201
— Railway of all kinds	276	...	86,146
Copper	420,778	...	204,341
Lead	8,274	...	13,392
Oil, seed	279,043	...	259,481
Silk—Thrown	171,566	...	158,650
— Twist and yarn	93,619	...	112,804
Wool	442,465	...	693,087
Woollens	168,494	...	424,376
Woollen and worsted yarn	189,653	...	180,493
	2,641,897	...	3,442,188

From this it will be seen that there is an increase in the woollen, hardware, and pig iron trade, though nothing as yet of any considerable magnitude. For cottons there does not seem as yet to be any French demand large enough to be separately noticed. The *whole* exports to France have increased rather more than this table would give an impression of, as we find for the nine months the following values given:—

Nine Months' Exports to France.

1857	1860	1861
£	£	£
3,128,000	3,756,000	5,982,000

But of this year's value, 678,900*l* represents British wheat and flour sent over to France in consequence of the unusually deficient harvest there, so that the increase, so far as it is affected by the commercial treaty, is nothing like so great. As to the import trade, it is remarkable that, while the *quantities* of French wines imported by us are increasing very rapidly every month, the computed *value* of the French wines imported shows even a diminution, indicating that we are getting a cheaper article than last year.

The trade with Naples and Sicily is not as yet large, but it is very remarkable how fast it has increased in the last twelve months :—

PRINCIPAL EXPORTS TO NAPLES AND SICILY.
Ten Months ending 31st Oct.

	1859.	1860.	1861.
	£	£	£
Cottons	266,712	225,190	663,652
Cotton yarn	253,699	242,958	403,860
Iron (bolt, bar, and rod)	62,069	75,814	88,042
Woollens (mixed stuffs)	55,814	52,567	128,883
	638.294	597,529	1,284,437

These are, however, only the principal details; our whole exports to Naples and Sicily now reach nearly two millions annually; and it will be seen that our trade thither has at least *doubled* since the Neapolitan *régime* was thrown off. Indeed, our exports to the Kingdom of Italy now exceed five millions annually, rivalling those to Holland, and standing fourth on our list of European customers.

With regard to the imports, we still find an increasing amount of British capital invested in foreign goods, notwithstanding the decrease of foreign capital invested in English goods :—

Month ended 30th Sept.			Nine Months ended 30th Sept.		
1859.	1860.	1861.	1859.	1860.	1861.
11,837,530	12,469,794	14,838,827	100,831,292	119,364,072	129,426,934

So that, though the decrease in our imports of foreign grain has already begun, the total value is still on the increase, owing partly to the arrivals of cotton from India and other sources, and partly perhaps to the rise in prices, which makes the same quantity of goods figure at a higher value. The Indian cotton supply, now coming in rapidly, may, we fear, be too soon checked by the risk of war with America, and the consequent probability of the opening of the Southern ports. The stimulus already given to the Indian supply is evident from the following figures :—

IMPORTS FROM BRITISH EAST INDIES.

	October.		
	1859.	1860.	1861.
	cwts.	cwts.	cwts.
Cotton, raw	211,793	115,504	467,578
	Ten Months.		
Cotton, raw	1,094,881	1,509,408	2,305,447

which, remembering that only very recently have the prices reached a point which would pay for any but the Bombay cotton, is a proof of considerable activity in the Indian market.

The following is an account of the quantities of the principal articles of food and drink received and retained for home consumption during the month of October :—

	Quantities Imported.		Quantities Retained for Home Consumption.	
	1860	1861	1860	1861
Cocoa ..... lbs	472,654	413,878	307,180	313,611
Coffee	8,184,884	12,583,546	3,170,883	3,150,455
Wheat ..... qrs	845,129	421,473	845,129	421,473
Barley, oats, beans, peas, and Indian corn	491,018	683,801	491,018	683,801
Wheatmeal and flour ... cwts	811,439	224,481	811,439	224,481
Spirits :—Rum ..... gals	1,112,210	1,029,672	315,916	291,821
Brandy	165,609	210,072	140,486	162,856
Geneva	9,984	10,942	9,708	9,574
Sugar, unrefined ..... cwts	671,789	786,355	853,517	860,008
Tea ..... lbs	6,172,247	6,121,083	7,025,535	7,018,104
Wine ..... gals	870,539	726,579	646,434	901,294

Annexed are the quantities of raw materials received during the month of October :—

	1859	1860	1861
Cotton ..... cwts	454,328	267,364	487,436
Flax	183,782	183,900	165,042
Hemp	174,104	139,250	134,660
Jute, &c.	118,201	72,764	93,324
Silk, raw ..... lbs	706,396	723,497	531,620
Tallow ..... cwts	253,743	204,787	121,841
Wool ..... lbs	8,318,927	10,100,508	12,145,426

THE SUFFICIENCY OF THE GOVERNMENT GUARANTEE TO THE RAILWAYS OF INDIA.

TO THE EDITOR OF THE ECONOMIST.

SIR,—In your paper of the 23rd there is an admirable article on the sufficiency of the guarantee given by the Indian Government to the Indian railways. It will reassure many, but not all. You make it plain to the dullest, that so long as there is no loss by working the railway the Company are guaranteed 5 per cent., and that as soon as there is a loss they may abandon the undertaking and recover back their capital. But the prevailing doubts regard the condition of the shareholders in the event of the undertaking being abandoned. You say the Government is bound to repay the entire capital,—that it is a complete error to suppose that from the sum to be paid by the Government to the Company the interest paid by the Government may be deducted. You may be, and it is to be hoped you are, right; but it is provided in the agreement that all charges arising out of the working of the lines, or the carrying on of the several undertakings, *including any interest received from the Government*, shall be reckoned as *charges on revenue*, and it is also provided that, on the railway being abandoned to the Government, the Government shall be at liberty to retain out of any moneys payable to the said Railway Company the amount of all claims or demands of any sort against the said Railway Company on *their revenue account*. In a word, interest is to be reckoned as charges on revenue, and claims of any sort on the revenue account must be satisfied on transfer to Government taking place. If you will explain this point as clearly as you have other points, and show that, in the event of a railway being abandoned to Government, the Government must forego any claim for the accumulated interest paid to the shareholders, you will confer a great benefit on on all parties; for, be it reasonable or unreasonable, the doubt exists.—Your obedient servant, 5 PER CENT.

We are happy to give a very conclusive reply to the question of our intelligent correspondent.

First, clause 21 expressly provides that, in the event of a surrender of the railway by the Company, all the covenants on the part of the Government to pay interest to the Company shall immediately cease, and "*all claims by the Secretary of State in Council in respect of interest shall also cease.*" In a word, upon such surrender the interest account is to be entirely and immediately closed. The Government is not to be liable to pay interest in future, and the Company are not to be called upon for any *back* interest.

Secondly, if after such a first consideration any second is needed, the interest previously paid by the Government to the Company would not, in our judgment, even irrespective of the express words we have cited, be a "claim or demand" retainable by the Government. It is not a claim *in præsenti*. The Company can only be called on to repay the interest paid to them in former years when their profits amount to more than 5 per cent., in which case half such excess of profits is set aside for such repayment. Until there is such an excess there is no "claim or demand,"—nothing to charge in any revenue account. When the Company abandon a railway, we may be sure that it is not paying more than 5 per cent.; and therefore, on the surrender, there will be no sum which the Government could legally deduct from the Company on account of interest previously paid in conformity with the guarantee.

REGARDING THE SALE OF WASTE LANDS AND REDEMPTION OF THE LAND REVENUE.

The 17th October, 1861.

WE had intended to have explained these most important resolutions this week, but want of space compels us to postpone our remarks.

1. RESOLUTION.—His Excellency the Governor General in Council has under his consideration the subject of the despatches from the Right Honourable the Secretary of State noted in the margin, with the opinions of the several Local Governments, and of most of their principal officers, on two important subjects :—

No. 2 of 31st December, 1858.
No. 1 of 16th March, 1859.

I. The sale of Waste Lands in perpetuity, discharged from all prospective demand on account of Land Revenue; and

II. Permission to redeem the existing Land Revenue by the immediate payment of one sum equal in value to the Revenue redeemed.

2. His Excellency in Council finds that the ablest and most experienced public officers very generally concur with private parties interested in land, in the expectation that substantial advantages will follow the adoption of both these measures.

3. There is, however, much diversity of opinion as to the extent to which either measure is likely to operate, and as to the rules under which the acquisition of waste land in perpetuity and the redemption of the land revenue should be allowed. Some experience may be required to test fully the comparative soundness of the several opinions on these points; but His Excellency in Council sees no reason to doubt that, so far as either measure may take effect, it will be in every way beneficial.

4. As regarded the sales of waste lands, there can be no question of the substantial benefits, both to India and England, which must follow the establishment of settlers who will introduce profitable and judicious cultivation into districts hitherto unreclaimed. His Excellency in Council looks for the best results to the people of India, wherever in such districts European settlers may find a climate in which they can live and occupy themselves without detriment to their health, and whence they may direct such improvements as European capital, skill, and enterprise can effect in the agriculture, communications, and commerce of the surrounding country. He confidently expects that harmony of the interests between permanent European settlers and the half-civilised tribes, by whom most of these waste districts or the country adjoining them are thinly peopled, will

conduce to the material and moral improvement of large classes of the Queen's Indian subjects, which, for any such purposes, have long been been felt by the Government to be almost out of reach of its ordinary agencies.

5. His Excellency in Council has still less doubt as to the beneficial results of permitting a redemption of the land revenue. He believes that increased security to fixed property, and comparative freedom from the interference of the fiscal officers of the Government, will tend to create a class which, although composed of various races and creeds, will be peculiarly bound to the British rule; whilst, under proper regulations, the measure will conduce materially to the improvement of the general resources of the Empire.

6. But it is the firm conviction of the Governor General in Council that, in order to obtain permanently good results from such measures, it is indispensable not only that no violence be done to the long-existing rights which, sometimes in a rude, sometimes in a complicated form, are possessed by many of the humblest occupants of the soil in India, but that these rights be nowhere slighted, or even overlooked. Scrupulous respect for them is one of the most solemn duties of the Government of India, as well as its soundest policy;—whatever may be the mode in which that Government may think fit to deal with rights of its own.

7. With these views, His Excellency in Council proceeds to state the rules under which he desires that the Governments and Administrations of India should give effect to these two measures:—

8. I.—As to the sale of unassessed waste lands, in which no right of proprietorship or of exclusive occupancy are known to exist at present, or to have existed in former times, and to be capable of revival.

9. In any case of application for such lands they shall be granted in perpetuity, under the rules which will be presently laid down, as a heritable and transferable property, subject to no enhancement of land revenue assessment.

10. All prospective land revenue will be redeemable, at the grantee's option, by a payment in full when the grant is made, and the land granted will thenceforward be permanently free of all demand on account of land revenue.

Or, at the grantee's option, a fixed annual sum may be paid at the rate of 10 per cent. on any unpaid portion of the price of the grant, which will then be under hypothecation till the price is paid in full.

11. The deed of grants shall be drawn up in English, with a vernacular translation attached, the meaning in all doubtful cases being settled by the English text.

12. Except under peculiar circumstances which may require special reservation, the deed shall convey all rights of forest, pasturage, mines, fisheries, and all other property of the Government in the soil; but it will reserve to the Government, to proprietors of other lands, and to the public, all existing and customary rights of freely using any stream for purposes of navigation or irrigation, and for the transport of timber or other property, and for other purposes of general utility.

13. There shall be no reservation to the Government of any right to take land or material for roads, tanks, canals, works of irrigation, or other public improvements other than may be marked out or designated at the time of the grant, or otherwise specifically excepted in the grant. But the absence of such reservation will not affect the power of the Government to purchase land under Act VI. of 1857, or under any other general law for the acquisition of land, &c., required for public purposes.

14. There shall be no condition obliging the grantee to cultivate or clear any specific portion of the grant within any specified time.

Conditions of this kind are considered by many experienced officers as useful, if not necessary, provisions; but the Governor General in Council is convinced that every reasonable object of such restrictions,—such as the guarding against attempts to monopolise advantage of situation with a view to a resale rather than to immediate use,—will be sufficiently secured by a limitation of the area of grants, and by the necessity for immediate payments, and that the latter kinds of security will be the more advantageous to purchasers.

15. And if the area be limited, His Excellency in Council does not attach importance to any provision for clearing and cultivating any specified proportion of it. The price to be paid will generally serve as a security that the grantee will clear as much as he can, unless he find it more profitable to keep land as forest or pasturage; and there is no ground of public policy upon which to require him to do more. It is rarely that the clearance of trees, beyond what is needed for cultivation, is an object of public importance. In many parts of the country the contrary is the case. And as a general rule, and whatever may be the nature of the growth which covers the soil, His Excellency in Council would wish, in this as in other matters, to leave it entirely to the owner's judgment and self-interest to make the best of a grant for which he has once for all paid a fair price to Government.

16.—The land registers of the Collectors of land revenue, or of any other local officers exercising Collector's powers, when properly kept and perfect, will often enable him to state at once whether there is any prior claim of property or occupancy on the land applied for.

17. When there is no such claim apparent from the Government records, and the Collector knows no other objection to the grant, he will advertise the application in the most customary and effectual manner for a term which probably need rarely exceed thirty days.

18. When, after the expiration of the term fixed, no such claim is preferred, or when, if preferred, it shall have been disposed of the Collector will give to the applicant a document testifying that the land, as described in his application, has been allotted to him, subject to the terms hereinafter specified.

19. If, after the allotment of the land under the preceding rule, persons shall establish a right of property in the land so allotted, the possession of the party to whom the land has been granted *bona fide* shall not be disturbed. But provided the claim be made within an year from the allotment, the claimant, on proof of his right, and on showing good reason why his claim was not advanced before the allotment took place, shall be entitled to receive from the Government full compensation for the actual value of his interest in such land. After the expiration of a year all rights of third persons which have not been already claimed will be altogether barred, as well in regard to compensation as against the land, subject, in regard to compensation, to the same exceptions in case of persons under disability from infancy, or other like causes as are admitted by the existing law of limitation.

20. No reference to Revenue Boards or other distant authorities should be necessary, except in special cases of doubt. Rules of procedure must be laid down by the Local Governments with sufficient clearness of detail to obviate, in all ordinary cases, any necessity for reference or sanction.

Grants will, of course, be immediately reported to the Local Government, and any departure from the rules of procedure should be promptly noticed by the Board of Revenue or other controlling authority. But no confirmation should be required to complete grants made in accordance with the published rules of procedure; and such grants should not be liable to be disturbed on account of any informality not attributable to any act or default of the grantee.

21. A maximum limit must be fixed to the size of land grants. Probably three thousand acres would be a suitable limit in Eastern Bengal, Cachar, Assam, and similar districts. In localities where land is more valuable and in great demand,—as, for instance, in the neighbourhood of towns, hill stations, and sanataria,—a lower limit may be fixed. It will generally be safe to consult the wishes of intended applicants on this subject, when they are in numbers sufficient to give weight to their opinions as to what general limitation is likely to be best for the general interests; but regarding such consultation each Local Government will exercise its own discretion.

22. Districts like Sylhet, Cachar, and Assam, where a considerable portion of the ground is in swamp or unculturable land, a due proportion may be deducted as valueless. Probably this need never exceed one-fourth of the whole area.

23. Wherever it is necessary, for the public interests, to reserve for future disposal any special tracts of land of which no immediate grant will be made, due notice should be given, so that applicants for land may not lose their time in examining such tracts.

24. It is to be understood that reserves of grazing land, or of land for the growth of forest trees, or of firewood near towns and stations, or for other special purposes, such as sites for sanataria, building lots, &c., are not to be sold without the special sanction of Government.

25. When the land applied for is unsurveyed, immediate possession may be given on payment of the Collector's estimate of the cost of survey; and this may generally be calculated at a fixed rate according to estimated acreage. But no time must be lost in having a survey made, and for this purpose one or more competent surveyors should be attached to every unsurveyed district where such applications are likely to be frequent. The survey need not embrace more details, nor be made with greater accuracy than is necessary clearly to define rights, and to ensure the ready identification of boundaries.

26. In surveyed districts, a tracing from the official plans and extracts from the field books and other registers will generally suffice.

27. Ten per cent. of the purchase-money, and the actual cost of survey (allowing, of course, for the sum previously deposited upon the Collector's estimate of the survey), will be paid by the grantee on delivery of the deeds and plan, and the name of the grantee will be provisionally entered in the Collector's records as proprietor of the grant.

28. If the balance of the purchase-money be not paid within three months, interest at 10 per cent. per annum will, as has been already prescribed in paragraph 10, be charged on the unpaid balance; and the land will be held liable to re-sale in default of the regular payment of such interest, should there be no crop or other moveable property on the land from which the claim of Government can be satisfied.

29. The price to be paid for unassessed land should not exceed 2*s*r

per acre for uncleared land, or 5r per acre for land unencumbered with jungle, subject to deduction of area for swamps or unculturable land, as above stated. This limitation of rates shall remain in force for five years from the 1st of January, 1862, subject to revision in the case of land which may be sold after that period.

30. In the event of more purchasers than one offering to buy the same tract, neither having any previous right to the land, it may be put up to auction at the upset price of an ordinary grant. But except in such cases, or in the case of suburban lots, recourse will not be had to sales by auction; the applicant will receive his land at a price fixed.

[The remaining resolutions will be given in our next number.]

Agriculture.

AGRICULTURAL STATISTICS.

OBSTACLES TO THE COLLECTION.

NOTWITHSTANDING the admitted benefits to be derived from a full collection and early publication of agricultural statistics, there appears to be at present no immediate hope of hitting upon any effective system. All who have had experience in atempting to collect agricultural statistics agree that without compulsory powers farmers will not afford the information sought.

At a meeting of the Newcastle-on-Tyne Farmers' Club, Mr Chrisp stated that the club had sent out circulars on the subject to different farmers' clubs, and that "the answers were few, but so far satisfactory that there was no direct opposition, with the exception of one case, in which there was a little hesitation." There was apathy and indifference amongst the farmers, who do not generally recognise the advantages of agricultural statistics; but he did not think there was a great amount of opposition. The collection in Scotland had been satisfactory. He proposed the resolution,—"That whilst this meeting approves of the collection of agricultural statistics, as necessary to the welfare of the community, they are not aware of any system of collecting that will be satisfactory to agriculturists, unless made by parties practically experienced in such matters, the selection of whom should be intrusted to those whose direct personal interest will be affected by any lack of judgment or discretion on the part of the collectors." And this was eventually adopted unanimously.

Mr Lawson, who had been one of the enumerators in Scotland, said that under the direction of Mr Hall Maxwell, who possessed the confidence of the Scotch farmers, statistics had been collected with the cordial co-operation of the farmers. The same co-operation is also afforded in Ireland. The collections of such statistics had ceased in Scotland in 1857, in consequence of a dispute between Mr Maxwell and the Treasury as to the auditing his account of the expenses, which were much less than had been anticipated by the Government. Mr Lawson said farmers were not afraid to give the returns, "but they did fear to give them to improper parties.....He did not think they (the farmers) travelled out of the line of courtesy in asking to be allowed the administration of a measure that might be either very pleasant or very obnoxious to them, according to the method adopted in the collection of these statistics." He also thought the local funds should not be subjected to any charge for the purpose.

Mr Hall Maxwell had written to Mr Lawson on the results of his experience, which he said had led him "to doubt the possibility of succeeding unless returns be made compulsory," and he doubted whether Parliament would be induced to pass such an enactment. He also said "that great objection will be taken to sending returns to the parish valuer. In Scotland there were hundreds who readily reported to me as the central authority, who would have withheld all information from a neighbour." As to English agricultural statistics, he says:—"The greatest difficulty I foresee in England is the want of leases. Here a tenant is so independent of his landlord that he cares little, comparatively, what may be known of his farm. With you, although the inquiry is not inquisitorial, nor its results greater than any landlord can ascertain for himself, there will be a jealousy and hesitation not unnatural on the part of those who have no fixed tenure."

This is perfectly true. There is no question that the great body of English farmers would regard any detailed account of the produce of their farms as likely to be taken advantage of by their landlords. This feeling, though exaggerated, is not altogether without foundation. Such a view cropped out curiously in Mr B. Denton's lecture on draining at the London Farmers' Club. In giving an estimate of the improvements effected by draining wet land, Mr Denton said:—"A tenant of a noble earl in Kent recently consulted me as to a claim of compensation upon his landlord, for the loss he experienced by a small portion of land not being drained as satisfactorily as the rest, and stated that the difference between the land sufficiently drained and that imperfectly drained was 8*l* an acre in the wheat crop he was then about to cut. It was only on my pointing out to him the injury he might do himself by drawing his landlord's attention to the fact that he got a profit of 8*l* an acre without any extra effort on his part from the whole extent of the land he admitted to be sufficiently drained, that induced him to withhold his claim." Here we see that a farmer was induced to withhold a claim of what he, rightly or wrongly, conceived to be a right to compensation, because he might call his landlord's attention to the returns obtained from his farm. This would not have occurred had the tenant been protected by a lease. We believe, however, that even yearly tenants are wrong in their objections to the collection of agricultural statistics, for a true return of their profits would in most cases show that they pay too much rather than too little rent, having regard to the actual state of their farms and the precarious nature of their holdings.

Literature.

[Owing to the pressure of other matter we are again obliged to omit our ordinary literary notices this week, but we are making arrangements to give hereafter an occasional literary supplement when the demands upon our columns may be unusually large. The first of such supplements will be issued next week.]

Foreign Correspondence.

(FROM OUR OWN CORRESPONDENT.)

PARIS, Thursday Evening.

An expectation was confidently entertained that M. Fould would not delay to announce the plans he has formed for remedying the financial situation of France, the gravity of which he has made known; but up to the present moment he has said nothing on the subject, and the report is spread that he does not intend to say anything until some time in next month, when in accordance with custom he will have to present to the Emperor a report on the finances. The general belief is that his plan will be very simple:—1, a loan to consolidate the whole or the greater part of the 40,000,000*l* which he admits to be owing by the Government; 2, an increase of taxes to meet the change which he has resolved to introduce in the Budget,—a change consisting in making the Corps Legislatif vote *all* disbursements, instead of as heretofore only a part thereof, leaving the rest to be provided by "extraordinary and supplementary credits," granted by Imperial decrees and paid by borrowing. This change in a constitutional point of view is no doubt important, since it apparently augments the power of the Legislature over the purse; but constituted as that Legislature is (all its members, with the exception of an infinitesimal minority, being mere nominees of the Government,) the change will not, we may fear, be of any practical utility as regards the diminution in public expenses. Already, indeed, M. Fould has found that a material reduction in outlay is not to be hoped for. He had, it is said, resolved on cutting down the enormous expenditure for the army and the navy; but the majority of his colleagues will not hear him speak of anything of the kind, and the Emperor himself is said to be against it. Certain it is that a Government organ at Toulon, the prineipal military port of France, is allowed to announce with some pomposity that not a single sixpence will be taken from the Budget of the Marine Department, and that, on the contrary, the grant next year for building iron ships will be 1,000,000*l* English more than it is this year. Certain it is also that another newspaper, published in Paris and which is said to receive what the French call "inspirations" direct from the Emperor's private cabinet, has published a series of articles for the purpose of showing that no "disarmament" of the army,—that is to say, no real and permanent reduction of the effective force,—can be accomplished in the present state of Europe:—all that can possibly be hoped for being, according to this journal, the grant of furloughs to 40,000, 80,000, or 100,000 men,—a measure which, it is true, would relieve the Budget of the cost of feeding them for a few weeks, but would do nothing more, inasmuch as they could be brought back to active service whenever the Government might wish, and in the meantime the staff of regimental officers and the vast military establishments by whom and which most of the money voted for the army is absorbed, would be kept up. Without a reduction in the army and navy, and a sweeping one, too, none can of course be looked for in any other department of the Government; and truth to say, none is to be expected under the Imperial system, that system being to keep up as many places and to spend as much money as possible in order to secure adherents. No diminution in the enormous outlay seems therefore the order of the day; and as experience has shown that the present revenue of France is totally inadequate to meet that outlay, recourse must evidently be had to new taxation. But new taxes are not easy to invent in this overburdened country. Chemical matches, pianos, horses, carriages, are spoken of, but the revenue they would yield would not be sufficient to fill up the void, and to taxes on such things there are many objections. Sir Robert Peel and Mr James Wilson, if alive, would perhaps have thought a good stout income tax the best thing that could be adopted in the present emergency; but the French people entertain great repugnance to such an impost, and French financial statesmen have not the courage to adopt so heroic a remedy. What M. Fould will propose is a matter of great curiosity.

Notwithstanding the gravity of the situation revealed by M. Fould, there is unfortunately reason to believe that he has greatly understated the reality. M. J. E. Horn, the eminent economist, has for example taken the trouble to compile from the *Bulletin des Lois* a table of all the supplementary and extraordinary credits decreed in the year 1860; and he has had the kindness to communicate to me the results, which are to be set forth in an article of the next number of the "Revue Contemporaine." Now M. Fould states in his report that in that year the amount of supplementary and extraordinary credits was 115,000,000f; but M. J. E. Horn shows that, "apart from some omissions which he may have made," they really were as follows:—

SUPPLEMENTARY CREDITS IN 1860.

No. of Credits.	Departments to which Accorded.	Amount. francs.
2	Foreign Affairs	1,047,429
7	Agriculture, &c.	13,430,950
1	Algeria	1,152,966
3	Ministry of State	74,118
8	Finance	25,584,975
6	Public Instruction	1,475,390
4	Interior	2,890,544
2	Justice	101,140
1	Marine	32,646
2	Legion of Honour	381,410
36		46,171,568

EXTRAORDINARY CREDITS IN 1860.

No. of Credits.	Departments to which Accorded.	Amount. francs.
7	War	97,974,700
5	Marine	73,101,834
6	Agriculture	7,445,000
5	Interior	4,121,856
6	Finance	2,786,550
9	Ministry of State	2,643,022
1	Algeria	1,461,325
4	Foreign Affairs	1,405,520
2	Legion of Honour	140,000
1	Public Instruction	75,000
46		191,154,807

The total of these credits for 1860 is, therefore, 237,326,375f, —that is, 122,326,375f more than M. Fould admits.

The Government journals have been instructed to diminish as much as possible the gravity of the fact that the sum now due by the Government is about 1,000,000,000f (40,000,000*l.*) Even the *Journal des Debats*, which is not ranked under the banner of Imperialism, has been compelled to publish an article to the same effect. This article, which is abler and more important than any other, attempts to show that as the larger part of the debt in question is due to public establishments, such as the Savings' Banks, the Dotation de l'Armeé, the Caisse des Depots et Consignations, the Communes, &c., and not on Treasury bills or on securities for which payment can be suddenly exacted, no uneasiness need be felt. But really this argument is puerile. Uneasiness is occasioned by the largeness of the debt,—not by the position or character of the institutions or persons to whom it is owing. The *Debats* further says that the funds of the said establishments ought to be considered not as loans to the Treasury, but as deposits made in it; but this is a most unfortunate argument. For what has the Government done with the deposits? Could it pay them if called on? Some ill-natured persons even go the length of remarking that if the argument of the *Debats* is to be accepted as valid, the Government has done the very thing for which the unfortunate M. Mires has been condemned to durance under the laws against swindling and embezzlement; he employed deposits, and could not produce them when called for.

At last, after years of complaint, the famous turnstiles of the Bourse, in other words, the charges made for admission to that establishment, have been abolished. This has caused great joy to the speculating fraternity, and there is no doubt that it will be advantageous to commercial enterprise. But though it has led to a much larger attendance of people at the Bourse, it has not thus far occasioned any marked increase in business. The Bourse has of course been greatly agitated by the grave affair of the Trent, and a rather serious fall has taken place in quotations in consequence:—

	Thursday, Nov. 21. f c	Thursday, Nov. 28. f c
Threes	69 90	69 50
Bank of France	2930 0	2975 0
Credit Foncier	1215 0	1200 0
Credit Mobilier	771 25	753 75
Orleans Railway	1337 50	1335 0
Northern	987 50	986 25
Ditto, new	...	...
Eastern	577 50	573 75
Mediterranean	1027 50	1021 25
Southern	655 0	655 0
Western	533 75	533 75
Austrian	511 25	508 75
South Austrian Lombard	523 75	517 50
Credit Foncier Bonds of 1,000f at 3 per cent.	1020 0	...
Do. Coupons, 100f, 4 per cent.	96 25	97 50
Do. do. 100f, 3 —	91 25	91 25
Do. do. 500f, 4 —	481 25	480 0
Do. do. 500f, 3 —	458 75	460 0

The Bank of France has issued a notification that the subscribers to the bonds of the Ardennes, Eastern, Southern, Orleans, Western, and Mediterranean Railways must pay a new call of 100f per share from the 1st to the 10th of December.

The "Commercial Wine Association" of Beaune has published a declaration that the "wines of 1861 will take their place amongst those of the most remarkable years.....They possess, in a word, all the qualities which secure them the first rank, and will cause them to be demanded hereafter." As this association last year had the honesty to declare that the wines of 1860 were "so bad as not to possess the right of being classified commercially," its testimony to the merits of this year's yield may perhaps be received with confidence.

The Government, it is said, intends to have a searching investigation into the state of the merchant navy instituted by the Superior Council of Commerce. There is no doubt, as your columns have more than once proved, that the merchant navy of this country is subjected to a series of absurd, expensive, and odious restrictions, which cripple its energies, and render it incapable of competing with the merchant shipping of other nations.

A Commission, headed by M. Michel Chevalier, has been charged to make a series of inquiries respecting the construction and working of railways, so as to introduce improvements thereon.

An account was given in my last of the amount of import duties received in the first ten months of the present year compared with the corresponding periods of the two preceding years. The following is a detailed account of the quantities of goods imported in the same period for consumption in France:—

	First ten months of 1861.	First ten months of 1860.	First ten months of 1859.
Oxen and sheep ..... head	583263	458923	439734
Wines ..... hectolitres*	216036	139528	99781
Alcohols	123810	72804	29410
Cocoa ..... quintals*	41015	38512	33441
Coffee	317179	292511	254636
Hemp	84084	51182	39308
Cotton	1201632	1148921	686984
Cotton yarn	2814	...	...
Flax and hemp yarn	13440	13403	4770
Seeds for sowing	101796	...	...
Oleaginous seeds	1020115	804313	632932
Tallow and lard	73808	19360	12128
Hops	7636	7288	7327
Coals	40577206	39821611	37974535
Coke	4626164	4209611	3717555
Indigo	12397	13925	8323
Jute	93402	...	...
Wool	498768	435292	395764
Flax	220715	168899	133076
Machinery ..... francs	7282189	3753196	6137425
Pig iron ..... quintals	888146	180388	362037
Bar iron	52063	2974	11263
Steel	8109	2553	6274
Copper	138805	122263	98356
Tin	32411	23465	26829
Lead	138973	131567	176663
Zinc	322450	243045	208992
Articles in iron	44698	...	...
Pepper	19594	18401	20414
Hides	243363	...	...
Salt	92706	46688	29094
Silks	31783	32100	26474
French colonial sugar	957927	951466	823732
Foreign sugar	708074	388034	490499
Cotton fabrics	1495787	...	...
Jute fabrics	1587	...	...
Wool fabrics	10284531	...	...
Flax fabrics	18288	12433	7757

* The hectolitre is about 22¼ gallons; the quintal nearly 2 cwts.

The following were the principal exports of French productions during the same periods:—

	1861.	1860.	1859.
Oxen and sheep ..... head	73436	90987	83087
Wines, ordinary ..... hectolitres	1458991	1600563	2123706
Ditto, superior	67846	59899	55567
Alcohol	119205	132478	221905
Ditto, superior	22762	17658	33706
Hemp ..... quintals	4696	...	...
Hats ..... francs	5435065	...	...
Ditto with drawbacks	234058	...	...
Wool yarn ..... quintals	3674	932	19
Ditto with drawbacks	...	6092	3036
Cotton yarn	2898	884	254
Ditto with drawbacks	...	1971	1792
Artificial flowers ..... francs	2253741	...	...
Table fruits ..... quintals	154840	...	...
Madder	83799	61061	97339
Sowing seeds	41840	...	...
Flax	21008	...	...
Wool	27669	46209	...
Machinery ..... francs	5405582	6286036	4468427
Haberdashery ..... quintals	67064	...	...
Millinery ..... francs	3174005	4308758	4866
Metallic articles ..... quintals	73633	...	...
Ditto with drawbacks	29	...	...
Prepared skins, gloves, &c	51198	57456	56298
Ditto with drawbacks	609	3932	4266
Porcelain	31546	49215	46027
Soap	6982	1924	2073
Ditto with drawbacks	70947	59525	72867
Salt	897443	785856	938095
Silks	6682	5523	6452
Refined sugar	86	1300	760

	1861.		1860.		1859.
Ditto with drawbacks.....	388524	...	433973	...	444535
Cotton fabrics	71967	...	21352	...	11288
Ditto with drawbacks.....	...	..	64064	...	63136
Flax and hemp fabrics	19490	...	18347	...	15479
Wool fabrics	62681	...	21958	...	10886
Ditto with drawbacks.....	...	....	53987	...	42564
Silk fabrics	23705	...	28825	...	28132
Oil cake	355970	...	243473	...	156232
Glass and crystal.....	75644	...	67082	...	64645
Ditto with drawbacks.....	196300	...	214940	...	268611
Furniture ..... francs	5133982	...	...	...	...

The precious metals presented these results:—

	First ten months of 1861.		First ten months of 1860.		First ten months of 1859.
	f		f		f
Silver.					
Imported	136627980	.....	118392320	.....	178509960
Exported	209407720	.....	214574900	.....	341812520
Gold.					
Imported	279106800	.....	372399900	.....	636599700
Exported	241299600	.....	137744800	.....	168210300

For the month of October alone the returns were:—

	1861.		1860.		1859.
	f		f		f
Silver.					
Imported	17365260	.....	16264600	.....	12101800
Exported	48051160	.....	21365140	.....	26422560
Gold.					
Imported	6710600	.....	51754800	.....	51497700
Exported	34268400	.....	28786500	.....	15681900

The shipping returns were as follow:—

First ten months of	Entered. French Vessels. No.	Tonnage.	Sailed. No.	Tonnage.
1861.....	10032	 1504578	5807	 1044946
1860.....	8734	 1366972	6694	 1128202
1859.....	9044	 1408190	7590	 1272042
	Foreign Vessels.			
1861.....	15722	 2620954	8655	 1169770
1860.....	11839	 1953601	8823	 1270234
1859.....	12826	 2057785	10210	 1348047

Annexed is an account of the markets:—

FLOUR.—Business at *Paris* has latterly not been very active, and prices have receded. Yesterday the quotation was at 79f to 85f the 159 kilogs a fall of 1f on the prices of the last week. For the four marks, the, current month was offered at 82f; December, 82f 25c; and the four months of next year, 85f 25c.

WHEAT.—At *Paris*, yesterday, offers were not very great, and prices were without any marked variation on those of last week. In foreign, white and red American, first quality, were offered and taken at 47f and at 45f to 46f the sack of 120 kilogs. Hungarian was offered at 42f to 43f, and spring American at 40f, 41f, and 42f, but there were no buyers. In French, for Lorraine, Berry, Allier, 42f, 43f, and 46f were demanded, but 41f 50c, 42f, and 45f were taken. Of the provincial markets, 82 present a rise of from 1f to 70c, 10 a fall from 1f to 35f. 30 are reported firm, 22 without variation, and 7 calm.

COTTON.—At *Havre*, in the week ending Friday, business was very calm, and prices receded. The sales were 3,352 bales, and the arrivals 1,575. The closing prices were 1f lower for all qualities. Consequently very low New Orleans was 146f the 50 kilogs; low, 153f; and very ordinary, 161f. The stock, on Friday, was 153,135 bales, against 108,180 at the same date in 1860, and 35,450 in 1859. This week, business has been dull, and prices continued to recede. Yesterday, very low was quoted 135f; and low, 146f to 148f.

COFFEE.—At *Havre*, last week, business was not very animated; however prices remained firm. The sales were 60 sacks Hayti Port-au-Prince, disposable, at 90f 50c the 50 kilogs in bond; 750 ditto, for delivery, 90f 50c; 100 Cape, disposable, 91f; 175 Rio, not washed, 64f; 2,274 ditto, 75f 50c; 96 Ceylon *trie*, disposable, 112f duty paid. The arrivals were about 7,750 sacks. This week, Rio has been quoted 82f 50c to 84f, and 78f to 79f; Hayti, 90f 50c to 92f; Demerara, 120f.; Java, 117f; Gonaives, 93f. At *Nantes*, last week, 193 bales Reunion went at 147f 75c. This week, no business has been done. At *Bordeaux*, during the last week, business was calm. The sales were 400 sacks Rio, at 102f to 106f; 56 Salem, 128f 50c; 1,550 Mysore, 116f; the most part of a lot of 600 Java, 119f. This week, no business. At *Marseilles*, last week, the sales were slack in consequence of the high prices demanded. 700 sacks went at 80f; 1,500 sacks, from places not stated, at 66f to 78f. Some business was likewise transacted in St Domingo at 90f.; quantity sold not stated. This week, Rio has been quoted at 74f.

SUGAR.—At *Havre*, business in the week ending Friday, was active, but the tendency of prices was downwards. The sales were 340 casks French West India disposable, at from 46f 50c to 46f the 50 kilogs, duty paid; 24 ditto, 47f 50c; 2,880 bales Reunion, 49f 50c; 800 ditto, 46f; 304 casks Cuba, 46f; 542 Havana, 33f 50c in bond; 57 ditto, 32f 50c. By auction, 17 French West India, 32 Porto Rico, 873 Havana damaged, were all disposed of. The arrivals were 1,452 sacks & 30 casks. This week, Havana has been quoted 33f 50c. At *Nantes*, last week, the sales consisted only of 77 casks French West India at 48f. This week, French West India gros grain and ditto usine have been quoted 54f. At *Bordeaux*, during the last week, business was little animated; the sales were 1,600 bales Reunion for delivery at 50f 50c; French West India, 46f 50c to 47f; 1,350 Mauritius, 51f; and 2,525 ditto, 53f 75c. This week, Cayenne has been at 46f. At *Marseilles*, last week, no business was done in French colonial. In foreign sugar, the sales were 5,000 sacks Brazil and 1,880 casks Havana. This week, 3,400 sacks Brazil have been sold, and 3,067 sacks Pernambuco damaged were disposed of by auction.

INDIGO.—Business at *Havre*, last week, was active, about 50 chests being disposed of; but the origin of the goods and their price are no stated. This week, there have been no sales. At *Bordeaux*, last week, the sales were 46 chests Bengal, and some small lots of Madras and Kurpah. Prices are indicated as firm, but are not given. This week, no business has been done.

HIDES.—At *Havre*, in the week ending Friday, business was regular, and prices firm. The sales were 4,000 dry La Plata at 90f to 112f 50c the 50 kilogs; 2,400 ditto salted Saladeros, 70f to 72f 50c for ox; 100 Rio Grande dry, 105f; 1,650 ditto, salted, 65f to 68f; 373 Rio Janeiro, salted green, 55f; 2,196 California dry, 105f; New York, salted green, 48f 75c; 500 Ireland ditto, 45f; 22 bales *vachettes* La Plata, 80f to 81f. By auction, 782 Monte Video dry went at 110f 50c; 7,746 ditto salted, 63f 50c to 71f; 166 ditto cow, 52f 50c; 1,303 Buenos Ayres dry, 100f to 115f; 21 ditto, 52f; 1,353 ditto salted Saladero, 70f to 73f; 521 ditto salted Saladeros, cow, 52f 50c to 63f; 1,215 Rosario dry, 92f to 100f 50c; 1,000 La Plata dry, 104f to 105f; 201 Rio Grande dry, 50f; 1,312 Rio Grande salted Saladeros, 61f to 66f; 60 ditto, 40f; 918 Pernambuco dry, 75f to 85f 50c; 1,148 Pernambuco salted, 75f to 80f; 2,101 Pernambuco salted dry, 60f to 80f 50c; 252 Bahia dry salted, 75f; 275 Minas dry, 91f 50c; 1,267 Rio Janeiro, salted green, 40f to 50f; 2,480 Valparaiso, salted green, 56f to 61f 50c; 112 Lima dry, 95f; 557 Rio Hacha, dry and salted dry, 87f 50c; 1,837 Central America dry, 36f to 70f 50c; 155 Martinique, salted green, 52f 50c to 55f; 216 Reunion, salted dry, 53f 50c; 669 New York, salted green, 43f 50c to 44f; 100 Hamburg calves salted, 52f; 24 Ireland ditto ditto, 30f; 85 horse, La Plata dry, 5f to 6f 75c apiece; 91 Monte Video dry, 5f to 6f 50c; 150 Monte Video salted, the 100 kilogs, 82f; 12 cases vachettes, Calcutta, the 50 kilogs, 60f to 120f. The arrivals were 21,524. This week, Pernambuco salted have been quoted 82f 50c; Rio Grande salted, 68f; Guadeloupe salted, 63f.; Monte Video salted, 71f for ox, and 68f for cow; horse La Plata, at 8f 75c apiece.

WOOL.—At *Havre*, in the week which ended Friday, business was very animated. The sales were 470 bales Buenos Ayres and Monte Video not washed, at 1f 20c to 2f 2c the kilog; 1 ditto, washed, 3f; 44 Entre Rios, not washed, 1f 50c; 30 Chili ditto, 1f 95c; 139 ditto sheepskin, La Plata, not washed, 1f 45c to 1f 46½c for *prima*, 1f 10c to 1f 15c for *secunda*, and 95f to 97½ for *tertia*, and 1f 5c for lamb. The arrivals were 400 bales in wool, 126 in sheepskin, and 3 in lambskin. This week, Monte Video, not washed, has been at 2f 55c in sheepskin; Buenos Ayees, not washed, 1f 20c.

TALLOW.—Last week, at *Havre*, business was slack, with a downward tendency in prices. The sales consisted of 25 casks New York, for delivery, at 65f 75c the 50 kilogs; 25 ditto, disposable, at 64f 50c. The arrivals were 320 casks. This week, no business. At *Paris*, yesterday, the 100 kilogs were at 128f.

SPIRITS.—At *Paris*, yesterday, 3-6 of 90 deg., first quality, were at 73f; Montpelier disposable, of 86 deg., 110f. At *Bordeaux*, the day before yesterday, Languedoc was at 100f.; and beetroot, first quality, 85f.

COMMERCIAL AND MISCELLANEOUS NEWS.

The annexed commercial news is dated Calcutta, Oct. 22:—The holydays are not yet over, and business still remains generally suspended. A little business was, however, done in the import market by some speculative houses this week, and some 3,000 packages changed hands at a slight improvement in prices. Most importers, however, prefer waiting for the general resumption of business, in the expectation of better prices. Hides—In this market business has commenced to-day. There is a heavy demand for all kinds of cow hides, and the stock is less than the demand. Prices, however, are not altered. Buffaloes are dull, and in goatskins only a small business has been done in the Cawnpore sort.

By the West India mail, the following has come to hand:—Advices from Jamaica are to the 8th instant. The revenue returns for the quarter and the financial year ending the 30th of September last had been published. The revenue for the quarter shows a considerable falling off as compared with both the June quarter ending June 30, 1861, and the corresponding September quarter of 1860, there being a decrease in the first case of 5,673*l*, and in the latter of 9,311*l*. The produce market showed some improvement, the demand for all articles for exportation having recently increased. From Trinidad we learn that there was no improvement in business, and great slackness in every department of trade. At St Lucia, the weather is all that could be wished for,—fine prospects for next year's crop. Crop will commence next month from stand-over from the crop of 1860. Over 1,000 hhds were left in the fields in consequence of the wet weather. Trade continued exceedingly dull at Demerara. Importations from the United States had been heavy, and the advance in the price of breadstuffs on that side caused slight reaction in the market. Higher rates were demanded for flour. The stock of rice was still very heavy, and prices had a downward tendency. Rum not plentiful, and in little demand. Molasses scarce and wanted. Tonnage abundant.

Statement of business at the United States Assay Office at New York, for the month ending Oct. 31, 1861:—

	dols	c	dols	c
Deposits of Gold:—				
Foreign coins	400,000	0		
Foreign bullion	80,000	0		
United States bullion	2,145,000	0		
			2,625,000	0
Deposits and purchases of Silver:—				
Foreign coins	24,200	0		
Foreign bullion	10,000	0		
United States bullion (contained in gold) ...	21,500	0		
Ditto (old coins)	400	0		
Washoe district	8,000	0		
Lake Superior	1,900	0		
			66,000	0
Total deposits—Payable in bars	71,000	0		
Payable in coin	2,620,000	0		
			2,691,000	0
Gold bars stamped			2,726,160	88
Transmitted to United States Mint, Philadelphia, for coinage			3,421,017	0

An account of the importations and exportations of bullion and specie registered in the week ended 27th November, 1861:—

Gold imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Belgium	52	...	52
France	506	...	506
Gibraltar	319	...	319
Malta	100	...	100
Australia	10692	70454	81146
Other countries	178	223	401
Aggregate of the importations registered in the week	11847	70677	82524
Approximate value of the said importations computed at the rates specified below	£ 46019	£ 282652	£ 328671
Rates of valuation per oz	£ s d 3 10 0 to 3 17 10½	£ s d 3 15 0 to 4 0 0	...

Silver imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Belgium	...	28000	28000
France	5890	100340	106230
Portugal	9991	1224	11215
Gibraltar	3160	...	3160
Malta	6000	...	6000
Other countries	1492	204	1696
Aggregate of the importations registered in the week	26033	130268	156301
Approximate value of the said importations computed at the rates specified below	£ 6509	£ 35620	£ 42129
Rates of valuation per oz	s d 4 11⅝ to 5 1⅛	s d 5 5⅛	...

Gold exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
Egypt	1133	...	...	1133
West Coast of Africa	182	...	...	182
United States of America	1292	257	...	1549
Other countries	...	...	367	367
Aggregate of the exportations registered in the week	2607	257	367	3231
Approximate value of the said exportations computed at the rates specified below	£ 10151	£ 970	£ 1410	£ 12531
Rates of valuation per oz	£ s d 3 17 10½	£ s d 3 15 6	£ s d 3 16 10	...

Silver exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total
	oz.	oz.	oz.	oz.
Egypt	...	486788	39400	526188
West Coast of Africa	...	5550	...	5550
Other countries	1500	5200	...	6700
Aggregate of the exportations registered in the week	1500	497338	39400	538238
Approximate value of the said exportations computed at the rates specified below	£ 382	£ 123557	£ 10773	£ 134712
Rates of valuation per oz	s d 5 1½	s d 4 11⅝	s d 5 6⅛	...

TO READERS AND CORRESPONDENTS.

Communications must be authenticated by the name of the writer

The Editor of the ECONOMIST cannot undertake to return rejected communications.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 27th day of November, 1861.

ISSUE DEPARTMENT.

	£		£
Notes issued	28,718,710	Government Debt	11,015,100
		Other Securities	3,634,900
		Gold Coin and Bullion	14,068,710
		Silver Bullion	..
	28,718,710		28,718,710

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	10,892,859
Rest	3,133,731	Other Securities	16,194,997
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	4,203,932	Notes	3,714,330
		Gold and Silver Coin	876,068
Other Deposits	14,086,309		
Seven Day and other Bills	701,282		
	36,678,254		36,678,254

Dated the 28th November, 1861. M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form, present the following result:—

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	20,705,662	Securities	27,184,856
Public Deposits	4,203,932	Coin and Bullion	14,944,778
Private Deposits	14,086,309		
	38,995,903		42,129,634

The balance of Assets above Liabilities being 3,133,731*l*, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

A DECREASE of Circulation of	£552,878
An INCREASE of Public Deposits of	99,031
An INCREASE of Other Deposits of	816,032
An INCREASE of Government Securities of	186,213
A DECREASE of Other Securities of	99,535
An INCREASE of Bullion of	231,191
A DECREASE of Rest of	44,316
An INCREASE of Reserve of	709,961

The principal change in the above account is the large increase in the private deposits, owing chiefly to the extensive supply of unemployed capital in the money market. A considerable augmentation has likewise taken place in the reserve and bullion. The other securities continue to diminish, showing the general slackness of trade.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851:—

At corresponding dates with the present week	1851.	1858.	1859.	1860.	1861.
Circulation, including bank post bills	£ 20,398,145	£ 21,107,538	£ 22,066,641	£ 20,616,067	£ 20,705,662
Public deposits	7,745,054	8,245,211	8,679,315	6,515,612	4,203,932
Other deposits	9,129,575	12,491,758	13,364,382	13,366,250	14,086,309
Government securities	13,241,768	10,808,591	10,925,157	9,490,273	10,892,859
Other securities	11,573,465	15,432,330	19,376,439	20,392,252	16,194,997
Reserve of notes & coin	10,916,612	12,942,174	10,248,882	8,435,161	9,590,398
Coin and bullion	16,134,077	18,776,314	17,018,512	13,860,376	14,944,778
Bank rate of discount	3 p. c.	3 p. c.	2½ p. c.	5 p. c.	3 p. c.
Price of Consols	96⅛	93⅛	96⅜	93⅝	91⅜ xd
Average price of wheat	37s 2d	41s 2d	44s 1d	56s 3d	60s 5d
Exchange on Paris (shrt)	25 25 35	25 7½ 15	25 7½ 12½	25 15 22½	25 22½ 30
" Amsterdam ditto	11 17½ 17⅝	11 14 15	11 13⅝ 14¼	11 14¼ 15	11 17½ 18
" Hamburg (3months)	13 10¼ 10¾	13 7 7½	13 5 5½	13 6¾ 7	13 8½ 9

In the corresponding week of 1851, the exodus from Ireland to America continued on an undiminished scale. The accounts from Vienna again described great distrust in political and financial circles, the Government going so far as to post policemen in the Exchange, with orders to arrest persons making the slightest adverse remarks. Prussia was stated to be contemplating the establishment of free trade in grain. An entire change in a reactionary direction had been made by the new King of Hanover in the ministry. The advices from Italy stated that poverty and robbery were on the increase, while as regards Tuscany the taxes were becoming almost unbearable. In the London discount market money continued remarkably easy, and some more Californian gold companies had been started.

In 1858, the Bank had returned to a position of great strength compared with the twelve months previous when the crisis still prevailed. The rate of discount had fallen to 2½ per cent. only. The new Chilian Four-and-a-half per Cent. loan for 1,554,800*l* at 92 had all been taken, and was quoted ½ premium.

In 1859, the Council of India were lending money on the Stock Exchange at 2 per cent., and for the time being had suspended remittances of silver to the East. The funds were buoyant, in consequence of the expected convocation of a Congress and the cessation of an Anglo-French paper war which for a long time had been raging. Messrs Baring, Rothschild, Huth, and others had signed an address to Lord John Russell, praying that the Government would throw its protection over British interests in Mexico, and put a stop to those outrages which have since so long continued.

In 1860, the pressure in the London money market was subsiding, and a reduction in the Bank rate had been adopted from 6 to 5 per cent. Large sums in gold were beginning to be sent to New York, the exchange having fallen from the secession panic. South Carolina had passed out of the Union, and Georgia and Alabama were about to follow. The question of exacting double income tax on Indian rupee paper securities was being actively discussed in the English press. In the Court of Bankruptcy some further extraordinary revelations had been made in the case of Streatfeild, Laurence, and Mortimore, the bankrupt leather traders. The siege of Gaëta by the national troops continued, but there appeared reason to expect an early fall of the place. Intelligence had arrived of the capture by the Chinese of Mr Parkes, the interpreter, Mr Bowlby, the *Times* correspondent, and some officers of the British army.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 2,443,890*l*; in 1858, a deficiency of 2,940,572*l*; in 1859,

a deficiency of 6,012,057*l*; and in 1860, a deficiency of 7,026,002*l*. In 1861, the deficiency is 2,108,688*l*.

DISCOUNT AND MONEY MARKET.—The demand for money this week has again been limited, and the rates of interest show a further tendency to decline. The news from America has acted but slightly on the money market, trade being already very limited, but has necessarily caused a greater feeling of caution. The following are the ordinary charges for the best paper at various dates:—

30 days to 60 days	2½ per cent.
3 months	2¾ per cent.
4 months	3 per cent.
6 months	3½ per cent.

It will be seen that while in most cases a reduction has taken place, the rate for long-dated bills has been fully maintained.

On the Stock Exchange the supply of capital is ample, and loans on Government securities can be easily obtained at 1½ per cent.

The announcement of the forcible capture of Messrs. Slidell and Mason, the Southern delegates, on board the West India mail steamer Trent, by the United States frigate San Jacinto, has occasioned the greatest excitement in the City, and has been the topic of universal conversation. The general opinion is decidedly adverse to the Northern Government, but there is still a hope that the affair may be arranged without a war. At Lloyd's, on the arrival of the West India packet, five guineas per cent. war risk was asked on vessels from New York, but these terms were not conceded, and the actual rate paid has been 20s. For outward bound British ships to China 10s war risk has been given, and to Australia 15s, but a general disposition is shown to act cautiously, and hence risks for long voyages are not readily taken.

It transpired this morning that the Government have forbidden the export of saltpetre as contraband of war, and consequently none of the 3,000 tons lately announced to have been purchased on American account will be permitted to leave the country. The price, which had advanced to about 43s per cwt, has since fallen back nominally to 38s.

The tenders for the 200,000*l* Six per Cent. debentures, proposed to be issued by the Government of the Cape of Good Hope, were opened on Monday. The minimum fixed was 107⅛, and it appeared that of an aggregate amount applied for of 885,000*l*, only about 11,000*l* was at and above that price. The highest tender was at 107½, and the lowest at 100. The Agents General for the Crown colonies, who are intrusted with the conduct of the operation, have given notice that they are prepared to receive applications for the unallotted portion of the loan at 107⅛.

The following are the rates of discount in the principal cities of the Continent, showing a decline in Turin and Hamburg:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	5	4½
Vienna	6	6
Berlin	4	3½
Frankfort	4	3
Amsterdam	3	3
Turin	5½	5½
Brussels	4	3½
Hamburg	..	3½
St Petersburg	7	8

ENGLISH FUNDS.—Consols were rather buoyant in the early part of the week, and on Tuesday went to 92¾ to ⅞ for the account, from which, however, a slight relapse occurred to 92⅝ to ¾, owing to some sales by the public. On Wednesday morning the market was rather dull, and on the announcement of the outrage on the West India steamer Trent by the San Jacinto, an immediate fall took place of nearly 1 per cent., from which there was only a slight recovery. Yesterday rather more steadiness was shown at the commencement of business, but a report that Government are about to send large reinforcements to Canada again caused a downward movement, and the final price was 91¾ to ⅞. To-day the market has again been agitated, and at one time the quotation was 90¾ to ⅞, showing a further reduction of 1 per cent. Late in the afternoon there was a rumour, to which, however, little credit can be fairly attached, that the Federal Government will disown the acts of Captain Wilks, and a sudden rise occurred to 91 to ⅛. After regular hours there was a further improvement, the last price being 91⅜. For money the quotation at the official close was 92⅜ to ⅝, but transactions were subsequently entered into at a fraction higher. Compared with last Friday, a reduction is consequently shown on the week of fully 1 per cent.

There has been some demand for Exchequer bills for temporary investment, and the March issue has improved to 8s to 12s premium. The June bills are steady at 12s to 15s premium, the reduction in the rate of interest having been fully anticipated. India bonds left off at 12s to 16s premium.

India Five per Cents. have been similarly affected with Consols, and closed at 105½ to ¾, or a decline of fully 1 per cent. The rupee paper securities are also heavy, the Five per Cents. leaving off at 98 to 99, and the Five-and-a-half per Cents. at 104 to 105.

The annexed notice respecting the June Exchequer bills appeared in the *Gazette* of Tuesday. The rate of interest, which has hitherto been 3¾ per cent., is thus reduced for the half-year from the 11th of December to the 11th June, 1862, to 3 per cent.:—

The Lords Commissioners of Her Majesty's Treasury hereby give notice to the holders of Exchequer bills issued under the authority of the Act 24th Victoria, cap. 5, and dated the 11th of June, 1861, that the interest thereon for the half-year commencing on that day will be payable at the Bank of England on and after the 11th day of December next; and that the interest of such Exchequer bills for the following half-year, to June, 1862, will be at the rate of 3 per centum per annum.

FOREIGN STOCKS.—The foreign market was rather firm in the commencement of the week, but the news from America caused an immediate fall, which was followed by another heavy decline this morning. In the afternoon, however, the tendency was less unfavourable. The stocks chiefly affected have been the more speculative descriptions, viz., Mexican, Turkish Six per Cents., and Venezuelan. The heaviness in the latter was also increased by the report that the ex-President, General Monagas, has effected a landing on the coast of the Republic, although, it is said, his forces consist of 800 men only. Turkish Six per Cents. of 1858 have receded between 1 and 2 per cent., notwithstanding the satisfactory announcement that about 130,000*l* is now either in the hands of the Syndicate at Constantinople, or in the Bank of England, towards the dividend and sinking fund next March. Peruvian descriptions remain comparatively firm, being exceedingly well held, and only small amounts of stock being brought to market. A fair demand has also prevailed for Russian stocks, but prices have not been fully maintained.

The closing quotation of French Three per Cents. on the Paris Bourse this evening was 68f 90c, showing a fall of more than 1⅛ per cent, occasioned by the adverse intelligence from America, and the decline in our market.

Subjoined is a communication from the Committee of Spanish-American Bondholders respecting the debt of New Granada. The 4,514*l* alluded to below has been received in London by Messrs Baring:—

The Committee have received from Santa Marta the following copy of an order from the Finance Minister to the Commissioner of the Customs at Santa Maria:—

"United States of New Granada, Executive Power of the Union.

"The Secretary of State in the Treasury Department to the Commissioner of the Custom House of Santa Marta

"I have received orders to inform you:—

"1. That the whole of what may have been collected in your Custom House for the 25 per cent. of import duty apportioned to the foreign debt, and that should be found in deposit, as provided under the circular order No. 1 of the 25th of July last, of this section and branch, is to be immediately remitted by you to Messrs Baring Brothers, the bankers of the Republic in London.

"2. That you are to perform monthly the same operation, in respect of what you may continue collecting after the date of the receipt of this note.

"The said remittances shall be made by you, in bills or money, in manner most safe and economical.

"JULIAN TRUJILLO.

"Bogotá, Sept. 13, 1861"

("It is a copy. The Commissioner. Signed, A. DE MOSQUERA.")

The following is an extract from the letter received by the Committee:—

"Santa Marta, Oct. 27.

'From the general conduct observed by Colonel Mosquera, the collector of the Customs at this port, since taking charge of his post here, and from the tenour of his personal communications to me, which are frequent, I am satisfied that it is the earnest wish of General Mosquera to carry out scrupulously the engagemen

entered into with the bondholders in March last, for the liquidation of the foreign debt of this country. By the mail of to-day a remittance goes forward corresponding to 25 per cent. of Customs' revenue since Colonel Mosquera took possession of his post, amounting to 4,514*l.*

The Ecuatorian Commission of Agency have given notice that the mail just arrived from Guayaquil has brought a further remittance on account of the dividends on he debt of Ecuador of 4,440*l.*

The annexed is from the Committee of Mexican Bondholders:—

The Committee have received a letter, dated Vera Cruz, the 31st ult., from their agents there, covering bill of lading for 56,009 dols, being the proceeds of Vera Cruz bills on Mexico, which reached Vera Cruz by the last *conducta*.

P.S.—A letter dated Mexico, the 29th of October, but not coming in the mail bag, has also been received from Mr Whitehead. It recounts negotiations between Sir Charles Wyke and the Mexican Minister for Foreign Affairs to bring about an arrangement, which the arrivals of the letters by the English packet of the 2nd of October will, no doubt, have put an end to. The firing of cannon and ringing of bells announced to the capital on the 21st ult. the defeat of Marquez and Mejia at Real del Monte; but the next account of them was, that they had brought 50,000 dols of the Real del Monte Company safely into their new quarters at Tisayerca, a stage half way to Mexico, without having been wounded, as has been reported.

In consequence of the failure of Messrs Gutierrez, the late agents in Guayaquil of the Ecuador bondholders, a meeting was held on Wednesday to consider the best course to be pursued. After a detailed statement of the circumstances connected with the stoppage, a resolution was carried unanimously authorising the Committee to take such steps as they may consider desirable. In answer to questions, it was mentioned that the amount due from Messrs Gutierrez is 10,075*l.* With regard to the dividend fund, there is at present realised 6,437*l* in London, and 5,131*l* in Guayaquil, to which the bondholders' fourth share of the Customs receipts for August and September will have to be added. A further sum of 21,701*l* is also due from the Government of Ecuador, which has been arranged to be paid at the rate of 1,300*l* a month, commencing from January next. With reference to the threatened blockade of Ecuador by President Castilla of Peru, a letter of remonstrance has been addressed to Earl Russell within the last few days, to which no reply has yet been received.

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and this day:—

	Consols. Money		Account.		Exchequer Bills	
	Lowest.	Highest.	Lowest.	Highest.	March.	June.
Saturday	93⅞	94⅛	92⅞	92⅞	7s p	15s p
Monday	94⅛	94⅛	92⅞	92⅞	8s p	15s 13s p
Tuesday	94	94⅛	92⅜	92⅜	10s p	12s p
Wednesday	93⅛	94⅛	91⅛	92⅜	7s p	10s p
Thursday	93⅛	93⅜	91⅜	92⅛	8s p	15s 11s p
Friday	92⅛	92⅝	90½	91¼	11s 12s p	13s 11s p

	Closing prices last Friday.	Closing prices this day.
3 per cent. consols, account	92⅛ ⅜ xd	91⅛ ⅜
— — money	93⅛ 4	92⅛ ⅜
New 3 per cents	92 ⅛	90⅝ ⅞
3 per cent. reduced	92 ⅛	90⅝ ⅞
Exchequer bills, March	10s 7s pm	8s 12s pm
— — June	15s 12s pm	11s 13s pm
Bank stock	231 33	232 34
East India stock	224 26	227 29
— 5 per Cent.	106⅜	105⅜
Spanish 3 per cents	51⅛ 2⅜	50½ 1½
— 3 per cents, new def.	42⅛ 2	41 2
Passive	16⅜ 17½	16 17
Portuguese 3 per cents, 1853	47⅞ 8½	47 8
Mexican 3 per cents	27⅝ 8⅜	26⅝ 7
Dutch 2½ per cents	65 6	64 5
— 4 per cents	99 101	99 101
Russian 4½ stock	92⅛ 3½	91½ 2½
Russian 5 per cent	100½ 1½	99⅝ 100¼
Sardinian stock	82½ 3½	82 3
Peruvian 4½	98 100	97 9
Peruvian 3 per cent.	82 4	82 4
Venezuela, New 3 per cent.	23 ½	22 3
Spanish certificates	6⅛ ⅝	5⅛ 6
Turkish loan, old, 6 per cent.	81½ ⅝	78 80
— new, 6 per cent.	71½ ⅝	69 71
New ditto, 4 per cent	102¼ ¾	101½ 2½

Railways and other Shares.—The market for British railway stocks has followed the movements in the funds, the American outrage having produced an especially adverse effect on the lines in the manufacturing districts. The sales have chiefly proceeded from operators who had previously purchased on the ease in the money market, but there have also been some moderate realisations by the public. Midland, Lancashire and Yorkshire, and South-Eastern have manifested the greatest heaviness. This morning, nearly all stocks were almost unsaleable, but in the afternoon the improvement in the funds caused a feeling of more confidence, and the closing prices show a partial recovery. Compared with last week, however, a general decline has taken place. The agitation in this department has been greater than might otherwise have been the case, owing to the news from America arriving on the first day of the fortnightly settlement.

In the colonial department, Indian guaranteed stocks are lower, but decline slowly from the very satisfactory accounts from India, and the expectation that our Eastern Empire is about to enter into a new era of prosperity. Canadian descriptions have fallen rather considerably, but in some degree rallied this afternoon.

The foreign market has been very depressed, and nearly all descriptions of shares have receded. Lombardo-Venetian closed at ¼ to ⅜ premium. American securities have experienced a rather severe fall.

There have been few changes in miscellaneous descriptions. The Government debentures of Canada, Nova Scotia, and New Brunswick have been prejudiced by the American news. Red Sea Telegraph and United Mexican Mining shares have likewise declined. The new Mercantile Fire Insurance left off at ¼ to ½ premium; and Commercial Union, ⅝ to ¾ dis.

Subjoined is our usual list of the closing prices of the principal railway shares last Friday and this day:—

Railways.	Closing prices last Friday.	Closing prices this day.
Bristol and Exeter	93 5	93 5
Caledonian	103½ ¾	103 ½
Eastern Counties	54 5 x n	51 2
Great Northern	112½ 13½	111½ 12½
Great Western	70⅜ 1½	68½ 9
Lancashire and Yorkshire	108 ½	105⅞ 6¼
London and Blackwall	55 7	55 7
London, Brighton, and S. Coast	116 18	117 19
London and North-Western	93½ ⅝	91⅞ ⅝
London and South-Western	95 6	94 5
Midland	131½ ⅝	126¾ 7¼
North British	62½ 3½	62½ 3½
North Staffordshire	4⅜ ⅝ dis	4¾ ⅛ dis
Oxford, West Midland	48 50	47 9
South-Eastern	75⅛ 6⅛	75 ½
South Wales	65 8	66 8
North-Eastern, Berwick stock	100⅛ 1	99 ½
North-Eastern, York stock	89½ 90	88¾ ⅞
Foreign Shares.		
Northern of France	38⅛ 9⅜	38⅛ 9⅜
Eastern of France	22⅛ 3⅜	22 3
Dutch Rhenish	¼ dis ½ pm	⅛ dis par
Paris, Lyons, & Mediterranean	40 1	39⅞ 40
East Indian	102 x n	101 2
Madras guaranteed 4½	90 2	90 2
Paris and Orleans	52 4	52 4
Western & N-Wstrn of France	20⅜ 1½	20 1
Great India Peninsular	100⅛ 1½	100 1
G. Western of Canada shares	10½ ⅝	9 ½

Foreign Exchanges.—The rates this week have been generally firmer, but no material change has taken place.

Bullion.—Annexed is the weekly circular of Messrs Pixley, Abell, and Langley, on the movements in bullion during the week, and the transactions in Indian rupee paper:—

Gold.—We have to report the arrival of the Roxburgh Castle and the James Wilson, from Melbourne, the former ship bringing 201,500*l*, and the latter 76,000*l*. There being scarcely any demand for export, nearly the whole of these amounts will be purchased by the Bank; about 217,000*l* has already been sent in, and any immediate arrivals will follow. The La Plata has brought 54,000*l* from the West Indies, and the Ellora has taken 28,330*l* to Bombay.

Silver.—Our market has been quiet since the departure of the Ellora, with 232,270*l* for Bombay, and the price remains the same as we last quoted, viz., 61¾d per oz standard. The inquiries for Calcutta and China are limited in amount, and we do not think the steamer sailing on the 4th December will take any large sum. The La Plata has brought about 145,000*l* in bar silver, but this specie will not be deliverable for some few days.

Mexican Dollars.—Some small parcels of dollars have been sold at 4s 11⅛d per ounce. The La Plata has brought about 250,000*l* in dollars from the West Indies; but as they cannot be deliverable in time for the China mail, we do not look for any alteration in price yet. A slight reduction in the rate will, doubtless, have to be submitted to, in order to effect the sale of so large an amount.

Exchange on Bombay and Calcutta continue as last quoted by us, viz., banks' drafts on Bombay and Calcutta, at 60 days' sight, 2s per rupee; bills, with documents, 1s 11⅛d to 1s 11⅜d; on Madras, 1s 11⅛d to 2s; bills, with documents, 1s 11d to 1s 11⅛d.

India Government loan notes are not quite so firm as last week. We quote 5½ per Cents., 104⅝ to 105¼; 5 per Cents., 98¾ to 99¼.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; bar gold, fine, 77s 9d per oz std; bar gold, refinable, 77s 11d

per oz std; Spanish doubloons, 76s per oz; South American doubloons, 74s per oz; United States gold coin, 76s 6d per oz, last price. Silver—Bar silver, 5s 1½d per oz std,; bar silver, containing 5 grs gold, 5s 1⅝d per oz std; fine cake silver, 5s 5⅛d per oz, last price; Mexican dollars, 4s 11⅛d per oz, last price; Spanish dollars (Carolus), 6s 6d per oz, nominal.

About 78,000*l* in Australian gold was sent into the Bank yesterday, and 65,000*l* to-day, making a total of 143,000*l* since the making up of the last account.

Failures and Mercantile Embarrassments.—The suspension has been announced of Messrs Benoliel Brothers, merchants, of London and Gibraltar, with liabilities of about 40,000*l*. The stoppage is attributed to the non-receipt of remittances. The estate is expected to turn out favourably, private property being held to a considerable amount.

A meeting of creditors of Messrs Bedford, Burys, and Co., steel manufacturers, of Sheffield, has just been held, when it was stated that the liabilities are about 55,800*l*, while the assets are valued at 54,656*l*. An offer of 12s in the pound, on a satisfactory guarantee, was accepted by the creditors present, but some proceedings have since been taken in bankruptcy.

The advices from St Petersburg mention the failure of Messrs Froom, Gregory, and Co., machine and iron agents. It is said that their chief debts on this side are covered, and that any loss will mostly fall upon Russia. The cause of the suspension is variously stated, and in some quarters is attributed to speculative transactions in tallow, unconnected with their legitimate trade. At a meeting of their creditors on the 19th instant, it was resolved that the firm be authorised to continue their business, and to prepare a full statement of affairs to be submitted to a second meeting on the 11th of December. The liabilities were stated at about 200,000*l*, and assets at 206,000*l*, showing a small surplus.

The suspension is reported to have taken place of the Caen banking house of M. Dubois, with engagements for about 48,000*l*.

A meeting of creditors of Messrs Amott Brothers, silk mercers, of St Paul's churchyard, took place on Wednesday, when a balance-sheet was presented, showing liabilities 20,792*l*, and assets 16,348*l*, or about 15s 8d in the pound. It appeared that the firm commenced business in April, 1858, with little or no capital beyond a sum of about 4,000*l* borrowed from connections and friends, but that for the most part the trade has realised a profit. At the same time their expenses have been large, especially in advertising and printing, the latter alone having cost between 5,000*l* and 6,000*l*. The subject chiefly discussed was the circumstance of the capital of the house having been nearly all borrowed, some of the creditors asserting that when Messrs Amott commenced business it was distinctly stated they possessed between 4,000*l* and 5,000*l* of their own. It was, however, ultimately resolved to accept an amended offer of 12s 6d in the pound, payable in instalments in three, six, and nine months.

A meeting of creditors of Messrs James Coster, Beater, Dennant, and Russ, warehousemen, who stopped payment in August last, was held yesterday, to receive a legal opinion respecting the claim of the executors of the late Mr James Coster for about 130,000*l* to rank upon the estate equally with the trade creditors for about 88,000*l*. It had been objected at a previous meeting that a portion of the former sum was left in the business as partnership effects, and, therefore, could not be withdrawn until the ordinary debts were satisfied. A legal opinion was consequently taken upon this point, but did not pronounce positively on the question, one of the counsel employed being in favour of the creditors, and the other of the executors. After considerable discussion, it was announced that the estate had been placed in bankruptcy, a course which had been previously recommended by several speakers. Under the new Act, the difficulty will be speedily, and at the same time cheaply, adjusted. The realised assets in hand amount now to 149,000*l*, of which 117,000*l* is in cash and 9,000*l* in short bills, and a dividend of 13s in the pound may be paid within little more than a month.

Public Companies.—A special meeting of the Mercantile Fire Insurance Company took place on Monday, when a resolution was passed to the effect that it is inexpedient that the call of 2*l* 10s per share due on the 1st December be paid at present. It appeared that the Directors wished, in the first instance, to call up this portion of the capital, making a total paid of 400,000*l*, partly to give the proprietary a substantial interest in the concern, and partly to afford ample security to the public. Since then, however, the provisional agreement with the North British has been effected, which will render unnecessary the raising of any further sum than the amount now paid. In order to fix a fair tariff of rates, the Directors have commissioned Mr T. Piper, of the late firm of Piper and Sons, builders, to survey in detail all the docks, warehouses, and wharves of the port of London, and his report is now hourly expected, when it will be at once taken into consideration and acted upon. Meanwhile, the Company have commenced business on terms equivalent to the modified charges of the old offices, with a proviso that a rebate will be made in such rates as may be higher than the premiums adopted in the new tariff of the Company. In their negotiations with the North British, a condition has been made for the equitable adjustment of fire risks, in accordance with the principles on which the Mercantile Company was instituted.

The distribution that will be proposed at the forthcoming meeting of the Peninsular and Oriental Steam Company, on the 3rd proximo, will be a dividend of 3½ per cent. for the past six months, and a payment of 3 per cent. for the year from the indemnity account.

At a meeting of the Intercolonial Royal Mail Steam Company, on Tuesday, a dividend was declared at the proposed rate of 7½ per cent per annum, free of income tax, leaving about 1,150*l* to be carried forward. The attendance of shareholders not being sufficient to constitute a quorum, the business transacted was only provisional. The Chairman congratulated the proprietors upon the satisfactory position of their affairs, and pointed out that the gold discoveries in New Zealand will probably prove beneficial by increasing the traffic of the Company both in gold and passengers. The mail service has been well performed, the report of the Postmaster-General stating that the contract has been carried out with creditable punctuality. The cost of coal continues to form a heavy item in the expenditure of all steam companies, the increase of price of Australian rendering it cheaper to use Welsh coal exported from here.

At a meeting to-day of the Trust and Loan Company of Upper Canada, a report was presented stating that the net profit in the half-year ending in September was 14,696*l*, which, with the sum brought forward from March, made an available balance of 14,763*l*. It was recommended to declare a dividend at the rate of 8½ per cent. per annum, less income tax; to add one-half of the surplus profit over 6 per cent. per annum and the usual charge for interest, together 3,847*l*, to the reserve; to write off 250*l* towards preliminary expenses, and to carry forward 41*l*. The reserve fund will then consist of 37,293*l*. Satisfactory accounts are being received of the success of the Company's operations, and it is believed that little or no prejudicial effect will be experienced by the present crisis in the United States. After a few explanations, the report was carried unanimously.

The report of the Bank of British North America, issued preparatory to their meeting on Tuesday next, announces a dividend for the past half-year at the rate of 6 per cent. per annum, free of income tax. The business of the Bank during the six months ending in September shows an increase in the profit; but some apprehension is expressed with regard to the future effect of the American civil war.

The prospectus of the Cardiganshire Consolidated Mining Company has been issued. The proposed capital is 50,000*l*, in shares of 5*l* each. We are informed that the Company has obtained possession of the celebrated lead and copper mines of Sir C. Price, and that their produce hitherto has been very large. It appears that they are only about 60 fathoms from the surface of the soil,—that, at one period, ore valued at 20,000*l*, was disposed of in three years,—and that the present Company has already sold about 5,000*l*. worth of lead and copper.

Notice has been given of an intention to bring into Parliament a Bill to enable the West Hartlepool Harbour and Railway Company to enlarge the harbour and dock accommodation of that flourishing place in various specified ways. It is believed, on apparently adequate grounds, that such an addition to the capacities of the port is much wanted, and that the capital expended in affording it will yield a good return.

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 10 per cent..	231	232½ 31½	231½ 33	233	233 32	234 32
3 per Cent. Reduced Anns. ..	92 ⅛	92⅛ ¼	92⅛ ¼	92⅛ ⅛	91⅝ ¼	90⅝
3 per Cent. Consols Anns. ..	94 ⅛	94⅛ ¼	94⅛	94 ⅜	93⅜ ⅛	92⅝ ⅜
New 3 per Cent. Annuities ..	92 ¼	92⅜ ¼	92⅛ ⅜	92⅛ ⅛	91⅜ ¼	90⅝ ⅜
New 3½ per Cent.	...	...	...	...	...	...
New 2½ per Cent.	...	77	...	...	...	76½ 6
5 per Cent.	...	...	...	...	...	...
Anns. for 30 years, Jan. 5, 1880	...	...	...	...	...	...
Ditto Apr. 5, 1885	...	...	15⅛	...	15 9-16	...
India Stock, 10½ per cent.....	..	226 27	226 28	227	227	228 27½
Do. Do. 5 per Cent	106⅞	106⅝ ⅜	106⅞ ⅜	106⅞ ⅛	106⅜ ⅛	106 ⅜
Do. Do. 5 pr Cent. Loan Scrip	...	...	...	...	...	...
Do. Enfaced Paper 4 pr Cent	...	...	...	...	...	...
Do. Do. 5 pr Cent	...	99½ ⅛	99⅝ ⅛	99⅛ 9	99	98⅜ ⅜
Do. Do. 5½ p Cent	105½	105½	105½	...	...	...
Do. Loan Deben. 4 pc Oct. 1863	99	...	99	...	98⅞	...
Do. Do Apr. 1864	99	...	...	99	...	...
Do. Do. Apr. 1859	...	99 8⅛	99	99 9⅞	98⅝	98¾
Do. Bonds, 4½ per Cent. 1,000*l*	—	...	...	15s p	13s p	...
Ditto under 1,000*l* ..	12s p	15s p	15s p	...	...	...
Bank Stock for accnt. Dec. 5	...	...	...	...	...	...
3 pr Ct. Cons. for acct. Dec. 5	92⅝ xd	92⅝ ⅜ xd	92⅜ ⅜ xd	92⅜ 2 xd	91⅞ xd	91⅜ xd
India Stock for account Dec. 5	...	...	...	...	...	...
Ditto 5 per cent. Dec. 5	...	104½ xd	...	104⅞ xd	103⅝ xd	103 xd
Exchequ. Bills, 1,000*l* 2d	...	8s p	10s p	7s p	8s p	11s 8s p
Ditto 500*l*	...	...	...	...	...	11s 12sp
Ditto Small	7s p	...	10s p	...	...	11s 12sp

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Austrian Bonds	...	...	..	...	...	..
Ditto 1859	...	...	..	...	...	..
Brazilian 5 per cent...	...	100⅛ ⅛	100⅛	100¼	100¼	100¼ ⅛
Ditto 4½ per cent, 1852	...	...	...	...	...	93
Ditto 5 per cent, 1839 and 1859 ...	...	...	...	...	...	...
Ditto 5 per cent, 1843	...	..	..	...	...	...
Ditto 4½ per cent. 1858	...	...	93	...	...	...
Ditto 4½ per cent. 1860	...	...	93	...	92	92¼ 1½
Buenos Ayres 6 per cent	...	...	91	...	89	...
Cuba 6 per cent	...	...	...	...	...	...
Chilian 6 per cent	...	102½	...	...	...	...
Ditto 3 per cent	...	...	...	...	...	...
Ditto 4½ per cent.	...	87⅛ 6½	87½	...	...	86⅜ 6
Danish 3 per cent, 1825	...	...	...	...	...	...
Ditto 5 per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	...	...	...
Equador New Consolidated	...	...	15⅜	...	15⅜	15⅜
Mexican 3 per cent	27⅛ 8	28 ¼	28⅛ 8	28⅜ 7⅜	27⅜ 7	26¼ ⅜
Grenada, Active	...	...	...	...	...	...
Ditto Deferred	...	...	...	..	...	...
Peruvian 4½ per cent...	...	...	...	...	...	...
Ditto 3 per cent	...	...	83	...	82½	...
Portuguese 3 per cent 1853	...	...	...	48	...	47 ½
Russian, 5 per cent, in £ sterling ...	100¾	...	100⅓	...	...	...
Ditto 4½ per cent	92¾	...	...	...	...	...
Ditto 4½ per cent 1860	...	..	...	92¼	...	...
Ditto 3 per cent	...	60 xd	59½ xd	60	59⅓	59¼ 9
Sardinian 5 per cent	...	82¼	82¼	...	...	...
Spanish 3 per cent	...	52½	52¼	52	51⅛ ⅜	51
Ditto 3 per cent Deferred	42⅜	...	...	42⅛ 3	42¼ 2	41 ½
Ditto Passive..	...	...	...	16¼	...	...
Ditto Com. Cert. of Coup. not funded	6½	6⅝ ⅜	6⅝	6½ ⅜	6¼ 6	5⅝ 6
Swedish 4 per cent	...	...	...	...	...	...
Turkish 6 per cent	81⅜	82	82 ⅜	82 ¼	80¼	...
Ditto 6 per Cent. New Loan ...	72 1⅞	72⅜ 2⅜	73⅛ 2⅜	72⅜ 1⅜	71⅛ 2	71 70
Ditto 4 per cent guaranteed ..	...	...	...	...	103	102⅝ ¼
Venezuela 3 per cent	23½ 3	...	...	23⅝ ¼	22⅜ 3½	22
Ditto 1½ per cent	...	...	..	...	...	...
Dividends on the above payable in London.						
Austrian 5 per cent, 10 Florins ...	...	..	..	...	...	...
Belgian 2½ per cent	...	...	...	...	...	...
Ditto 4½ per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	65	...	65	65	64⅝	64½
Ditto 4 per cent Certificates	100½	...	...	100½	...	...

COURSE OF EXCHANGE.

	Time.	Tuesday. Prices negotiated on 'Change.		Friday. Prices negotiate on 'Change.	
Amsterdam	short.	11 17	11 17½	11 17½	11 17¾
Ditto	3 ms.	11 19½	12 0	11 19½	12 0½
Rotterdam	—	11 19½	12 0	11 19½	12 0½
Antwerp	—	25 52½	25 57½	25 52½	25 57½
Brussels	—	25 52½	25 57½	25 52½	25 57½
Hamburg	—	13 8½	13 9	13 8⅝	13 9
Paris	short.	25 22½	25 27½	25 22½	25 30
Ditto	3 ms.	25 52½	25 57½	25 55	25 62½
Marseilles	—	25 52½	25 57½	25 57½	25 62½
Frankfort-on-the-Main	—	118¾	118⅞	118⅝	119
Vienna	—	14 15	14 22	14 20	14 30
Trieste	—	14 15	14 25	14 20	14 30
Petersburg	—	33	33⅛	33	33⅛
Berlin...	—	...	...	...	...
Madrid	—	48⅜	48½	48⅜	48⅝
Cadiz	—	48⅛	48⅜	48⅛	48⅜
Leghorn	—	25 67½	25 80	25 67½	25 80
Milan	—	25 67½	25 72½	25 67½	25 72½
Genoa	—	25 67½	25 72	25 67½	25 72½
Naples..	—	39⅛	39⅜	39⅛	39⅜
Palermo	—	118½	118⅝	118⅝	118⅞
Messina	—	118⅜	119	118⅝	119
Lisbon	—	52	52⅛	52	52⅛
Oporto	—	52⅛	52⅜	52⅛	52⅜

FRENCH FUNDS.

	Paris Nov. 25	London Nov. 27	Paris Nov. 26	London Nov. 28	Paris Nov. 27	London Nov. 29
	F C	F C	F C	F C	F C.	F C
4½ per Cent Rentes, div. 22 March and 22 Sept.	...	..	...	94 0	...	...
3 per Cent Rentes, div. 22 June and 22 Dec.	...	...	...	...	...	...
Do. Scrip 2nd Loan of 1855	..	...	..	...	..	...
Bank Shares, div. 1 Jan. and 1 July	...	...	...	...	..	...
Exchange on London 1 month	...	...	...	...	...	...
Ditto 3 months	...	...	...	...	...	...

AMERICAN STOCKS.

	Redeemable.	Nov 29.
United States 6 per cent Stock	1862	...
— Bonds	1862	...
— Stock	1867-8	...
— Bonds	1868	...
— Bonds 5 per cent	1874	74⅛
Alabama 5 per cent	1863	...
— — .. .. dollars	1866	...
Illinois 6 per cent	1870	...
Kentucky 6 per cent	1868	...
Maryland 5 per cent .. .. .. Sterling	1889	...
Massachusetts 5 per cent .. .. .. Sterling	1868	...
New York 5 per cent Stock	1858-60	...
— 6 per cent	1860-7	...
Ohio 6 per cent	1886	...
Pennsylvania 5 per cent Stock	1854-70	...
— 5 per cent Bonds	1877	...
South Carolina 5 per cent (Palmer's)	1866	...
Tennessee 6 per cent Bonds..	1890	...
Virginia 6 per cent Bonds	1886	...
— 5 per cent .. .. Sterling	1888	...
Pennsylvanian 6 pr cent Railway Bonds, 1st mortgage	..	...

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
50000	7*l* 14s 6d & bs	Alliance British and Foreign ..	100	11 0 0	14⅝
10000	6*l* p c & 4*l* bs	Do. Marine	100	25 0 0	...
24000	5s	Atlas	50	5 15 0	12¼
3000	5*l* p c & bs	Argus Life	100	25 0 0	...
20000	7*l* 10s pr ct	Church of England	50	2 0 0	...
5000	5*l* p c & bs	Clerical, Medical, & General Life..	100	10 0 0	...
50000	..	Commercial Union	50	2 0 0	...
4000	4*l* pr share	County	100	10 0 0	...
6160	11 2s pr sh	Crown..	50	26 10 0	...
50000	5*l* pc & bs	Eagle	50	5 0 0	7⅛
10000	5*l* 10s pr ct	Equity and Law	100	5 19 10	...
20000	4*l* per cent	English and Scottish Law Life ..	50	3 10 0	...
10000	6*l* per cent	General	100	5 0 0	...
10000000	5*l* per cent	Globe	Stock	100 0 0	98
5000	5*l* p c & bs	Gresham Life	20	5 0 0	...
5000	..	Do. Do.	20	20 0 0	...
20000	5*l* per cent	Guardian	100	50 0 0	49
2400	6*l* p c 15*l* bs	Imperial Fire	500	50 0 0	353
7500	16s & bonus	Imperial Life	100	20 0 0	...
13453	5*l* pc & 10*l* b	Indemnity Marine	100	50 0 0	...
50000	2s 6d 2s 6d bs	Law Fire	100	2 10 0	4½
10000	3*l* 1s p sh	Law Life	100	10 0 0	...
100000	5*l* per cent	Lancashire	20	2 0 0	...
20000	5*l* per cent	Legal and General Life	50	6 9 0	...
87504	12*l* per cent	Liverpool and London Fire & Life	20	2 0 0	...
34000	5*l* p c & bs	London	25	12 10 0	44
20000	3s	London and Provincial Law ..	50	3 12 6	...
50000	...	London and Provincial Marine ...	20	2 0 0	1½
10000	11*ps* & 7*l* bs	Marine	100	18 0 0	95⅛
80000	...	Mercantile Fire	25	2 10 0	2⅜
7848	5*l* per cent	Minerva	20	5 0 0	...
40000	5*l* per cent	Ocean Marine	25	5 0 0	...
..	5*l* per cent	Pelican	..	.. ..	...
..	6*l* p s & bs	Phœnix	..	.. ..	...
2500	12*l* 10s p ct	Provident Life	100	10 0 0	...
200000	7s	Rock Life	5	0 10 0	...
6892201	14*l* p c & bs	Royal Exchange	Stock	All	300
1500	11*ps* & 2bs	Union...	200	20 0 0	...
...	6½ percent	Sun Fire	..	.. ..	225
4000	2*l* pr share	Do. Life	..	.. ..	...
100000	...	Thames and Mersey Marine. ..	20	2 0 0	...
25000	4*l* per cent	United Kingdom	20	5 10 0	...
5000	2*l* 9s 6d p s	Universal Life	100	10 0 0	...
50000	...	Universal Marine	20	4 0 0	3½
..	5*l* p c & bs	Victoria Life..	..	5 0 0	..

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
20000	12*l* per cent	Agra and United Service ...	100	50 0 0	86½
22500	10*l* per cent	Australasia	40	40 0 0	62
10000	7*l* per cent	Bank of Egypt	25	25 0 0	...
6080	5*l* per cent	Bank of London	100	50 0 0	...
20000	6*l* per cent	British North American.. ..	50	50 0 0	...
32200	7*l* per cent	Chrtd Bk. India, Austra., & Ch.	20	20 0 0	20
20000	10*l* pr cent	Chrtd Mer. of India, Lond, & Chna	25	25 0 0	...
6000	7½ pr cent	City..	100	50 0 0	...
20000	10*l* pr cent	Colonial	100	25 0 0	27
25000	8*l* per cent	Commercial of London	100	20 0 0	...
25000	6*l* per cent	Eng., Scot., & Austral. Chrtd...	20	20 0 0	18
35000	7*l* per cent	London Chrtd Bank of Austral	20	20 0 0	26½
25000	11*l* p cent	London and County	50	20 0 0	37
60000	12½ pc 12½ b	London Joint Stock	50	18 0 0	34
20000	...	London and South African ..	20	10 0 0	...
50000	20*l* per cent	London and Westminster	100	20 0 0	70⅜
10000	15*l* pr cent	National Provincial of England	100	42 0 0	..
20000	14*l* pr cent	National	50	25 0 0	...
25000	15*l* pr cent	New South Wales	20	20 0 0	...
50400	16*l* pr cent	Oriental Bank Corporation ..	25	25 0 0	50½
25000	8*l* per cent	Ottoman Bank	20	20 0 0	18
20000	10*l* pc 10*l* b	Provincial of Ireland	100	25 0 0	87½
16000	13*l* pr cent	South Australia	25	25 0 0	33
40000	12*l* pr cent	Union of Australia	25	25 0 0	39½
60000	10*l* pr cent	Union of London	50	12 0 0	27½

DOCKS.

Stock.	Dividend per annum	Names..	Shares.	Paid.	Price per share
£			£	£ s d	
411654	5 per cent	Commercial	Stk	100 0 0	...
2065668	6 per cent	East and West India	Stk	100 0 0	...
3638310	2½ pr cent	London	Stk	100 0 0	64
939800	3½ pr cent	St Katharine	Stk	100 0 0	...
860865	3 per cent	Southampton	Stk	100 0 0	...
800800	5½ per cent	Victoria	Stk	100 0 0	98

PRICE OF BULLION.

	£ s d
Foreign Gold bars (standard) .....per ounce	3 17 9
Mexican dollars.....	0 0 0
Silver in bars (standard).....	0 0 0

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.		
Paris	Nov. 28	25 25	3	days' sight
—	— 28	25 13⅜	3	months' date
Antwerp	— 28	25 30 25	3	days' sight
Amsterdam	— 26	11 87	3	—
—	— 26	11 82	2	months' date
Hamburg	— 26	13 6	3	days' sight
—	— 26	13 4½	3	months' date
St Petersburg	— 26	34⅜	3	—
Lisbon	— 20	53⅜	3	—
Gibraltar	— 21	49⅜	3	—
New York	— 15	108½	60	days' sight
Jamaica	— 8	1½ per cent. pm	30	—
—	— 8	1 per cent. pm	60	—
—	— 8	½ per cent. pm	90	—
Havana	— 7	18½ 17 per cent. pm.	60	—
Rio de Janeiro	Oct. 25	25½d 25½d	60	—
Bahia	— 29	25½d 25⅝d	60	—
Pernambuco	— 31	25⅜d	60	—
Buenos Ayres	Sept. 28	63s 6d	60	—
Singapore	— 21	4s 6½d	6	months' sight
Ceylon	Oct. 25	4 per cent. dis	6	—
Bombay	Nov. 12	2s 0⅜d 2s 0⅛d	6	—
Calcutta	Oct. 24	2s 0⅞d	6	—
Hong Kong	— 16	4s 5⅛d	6	—
Mauritius	— 6	par	90	days' sight
—	— 6	½ per cent. pm	60	—
Sydney	Sept. 23	1 per cent. pm	30	—
Valparaiso	Oct. 3	45	90	—

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 3 per mille premium, and the short exchange on London is 25.25 per 1*l* sterling. On comparing these rates with the English mint price of 3*l* 17s 10½d per ounce for standard gold, it appears that gold is about the same price in London and Paris.

By advices from Hamburg the price of gold is 428 per mark, and the short exchange on London is 13.6¼ per 1*l* sterling. Standard gold at the English Mint price is, therefore, about 1-10th per cent. dearer in Hamburg than in London.

The course of exchange at New York on London for bills at 60 days' sight is 107¾ to 108 per cent., which, when compared with the mint par between the two countries, shows that the exchange is against England; but, after making allowance for charges of transport and loss of interest, the present rate leaves no profit on the transmission of gold to the United States.

INDIA EXCHANGES.—NOVEMBER 26.

		Indian Government Bills.				Bank and Commercial Bills.			
		s	d	s	d	s	d	s	d
Bengal,	60 days' sight	2	2	0	0	1	11⅞	0	0
—	30 —	0	0	0	0	2	0⅛	0	0
Madras,	60 —	2	2	0	0	1	11⅝	0	0
—	30 —	0	0	0	0	2	0	1	11¼
Bombay,	60 —	2	2½	0	0	2	0	0	0
—	30 —	0	0	0	0	2	0¼	0	0

Bills with documents attached against indents and consignments for India, vary according to the articles drawn against.

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Hf-year.	Name.	Paid.	Price.
			£	
...	3 pr ct.	Canada Government 6 per cent 1877-9	100	109
...	3 pr ct.	Ditto 6 per cent 1880-2	100	...
...	3 pr ct.	Ditto 6 per cent 1883-4	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
2800000*l*	3 pr ct.	Ditto 5 per cent	100	102¼
...	3 pr ct.	Cape of Good Hope 6 per cent. 1880	100	...
...	3 pr ct.	Ditto ditto 1890	100	109⅝
...	3 pr ct	Ditto ditto 1891	100	110⅝
1666000*l*	3 pr ct.	New Brunswick Government, 6 per cent.	100	109½
...	2½ pr ct.	New South Wales Gov. 5 per cent. 1866	100	...
...	2½ pr ct.	Ditto ditto 5 per cent. 1871-76	100	99½
...	2½ pr ct.	Ditto ditto 5 per cent., 1883, and upwards	100	99
1500000*l*	3 pr ct.	New Zealand	100	107
2500000*l*	3 pr ct.	Nova Scotia Government, 6 per cent. Sterling 1875	100	109½
...	pr ct.	Quebec City 6 per cent. Sterling	100	...
...	3 pr ct	South Australian Government 1878 and upwards	100	...
...	3 pr ct.	Victoria Government, 6 per cent.	100	...
...	3 pr ct.	Ditto ditto 6 per cent.	100	104¾

MISCELLANEOUS

No. of shares.	Dividend per annum.	Names.	Shares.	Paid.			Price per share
			£	£	s	d	
12500	7s	African Steam Ship	20	10	0	0	...
10000	1*l* 11s	Anglo Mexican Mint	10	10	0	0	...
20000	1*l* 10s	Australian Agricultural	25	19	0	0	...
36700	...	Australian Royal Mail	10	10	0	0	...
6000	...	British & Irish Magnetic Telegraph	50	50	0	0	...
8915	6*l* per cent	Canada Land	32½	32	10	0	...
850000	1*l* per cent	Copper Miners of England	Stock	100	0	0	...
8000	7½*l* pr cent	Ditto Preference 7½ per cent	25	25	0	0	...
0029251	2*l* per cent	Crystal Palace	Stock	100	0	0	37
1608201	7*l* per cent	Ditto Preference	Stock	100	0	0	...
2500001	6*l* per cent	Ditto 6 p c Perpetual Debentures	Stock	100	0	0	...
7000001	7*l* per cent	Electric Telegraph	Stock	100	0	0	...
7199	7*l* per cent	Ditto New	25	15	0	0	...
70000	7s 6d	English and Australian Copper	5	5	0	0	3⅛
20000	10*l* pr cent	General Steam Navigation	15	14	0	0	...
330000	...	Great Ship	1	1	0	0	...
100000	...	Ditto 17½ per cent. Preference	1	1	0	0	...
50000	6*l*	Madras Irrigation and Canal	20	1	0	0	3⅜
80000	5*l* per cent	National Discount Co. (Limited)	25	5	0	0	4⅜
188676	7*l* per cent	North British Australasian (Lim.)	1	1	0	0	...
600000	3½*l* pr cent	Peel River, Land, & Minera (Lim.)	Stock	100	0	0	...
20000	7*l* per cent	Peninsula and Oriental Steam	50	50	0	0	72
20000	7*l* per cent	Ditto New	50	30	0	0	42
15000	4*l* p sh	Royal Mail Steam	100	60	0	0	...
2000001	10*l* pr cent	Scottish Australian Investment (Limited)	Stock	100	0	0	136
14200	7*l* per cent	South Australian Land	25	25	0	0	...
10000	5s	Van Diemen's Land	100	28	10	0	...

The Commercial Times.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.			Next Mail Due.
Australia and New Zealand	via Southampton	Dec.	20, M.	Dec. 19
	via Marseilles	Dec.	26, E.	Dec. 13
Brazils, Buenos Ayres, Monte Video, Cape de Verds, Falkland Islands, &c.	(By British packet)	Dec.	9, M.	Dec. 4
	(By French packet)	Dec.	24, E.	
Cape of Good Hope, Ascension, and St Helena		Dec.	5, E.	Jan. 1
China, Penang, and Singapore	via Southampton	Dec.	4, M.	Dec. 2
	via Marseilles	Dec.	10, E.	Dec. 13
India (Calcutta), Ceylon, and Ionian Islands	via Southampton	Dec.	4, M.	Dec. 2
	via Marseilles	Dec.	10, E.	Dec. 13
Ditto (Bombay)	via Southampton	Dec.	12, M.	Dec. 11
	via Marseilles	Dec.	3, E.	Dec. 5
Lisbon, Oporto, and Vigo		Dec.	7, M.	Dec. 1
Gibraltar, Malta, Egypt, and Aden	via Southampton	Dec.	4, M.	Dec. 2
Malta, Egypt, and Aden	via Marseilles	Dec.	3, E.	Dec. 5
Newfoundland	(via Halifax)	Nov.	30, E.	Dec. 11
United States, California, Canada, &c., (By British packet)	(Boston)	Nov.	30, E.	Dec. 5
Ditto ((by United States packet)	(New York)	Dec.	4, M.	
Ditto (by Canadian packet)	(Quebec)	Dec.	5, S.	Overdue
Western Coast of Africa, Madeira, and Teneriffe		Dec.	23, E.	Dec. 10
West Indies and Pacific— Bahamas (via New York)		Dec.	21, E.	Dec. 19
Mexico		Dec.	2, M.	Dec. 30
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and British Columbia		Dec.	2, M.	Dec. 14

MAILS ARRIVED.

LATEST DATES.

On the 24th inst., AMERICA, per steam ship Europa, via Liverpool—Boston, 13th; and Halifax, 15th inst.

On the 25th, MEDITERRANEAN, per steam ship Moultan, via Southampton—Gibraltar, 21st inst.

On the 27th, CAPE OF GOOD HOPE, per steam ship Cambrian, via Plymouth—Table Bay, 22nd; St Helena, 31st ult.; and Ascension, 4th inst.

On the 27th, WEST INDIES AND PACIFIC, per steam ship La Plata, via Southampton—Vera Cruz, Nov, 2; Havana, 7; Carthagena, 2; Colon, 7; Jamaica, 8; Jacmel, 10; Porto Rico, 12; Demerara, 8; Tobago, 7; Trinidad, 8; Barbadoes, 10; Grenada, 8; St Vincent, 9; St Lucia, 10; Martinique, Guadaloupe, Dominique, and Antigua, 11; St Kitt's, 12; and St Thomas's, 13.

On the 28th, AMERICA, per steam ship City of New York, via Queenstown—New York, 15th inst.

On the 29th, CANADA, per steam ship Jura, via Liverpool—Quebec, 16th inst.

WEEKLY CORN RETURNS.

From the GAZETTE of last night

		Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
		qrs	qrs	qrs	qrs	qrs	qrs
Sold last week	1861	100506	106614	15553	253	4622	1902
Corresponding week in	1860	73219	75031	12717	377	2236	1748
— —	1859	137190	95645	12425	247	4841	3701
— —	1858	117703	106218	9342	139	3394	1081
— —	1857	76725	73996	6926	174	3888	1400
		s d	s d	s d	s d	s d	s d
Weekly average, Nov.	23	60 5	37 6	23 0	39 1	42 9	44 11
— —	16	59 10	37 6	22 7	37 7	42 6	47 5
— —	9	59 8	37 3	22 8	38 5	42 6	46 0
— —	2	59 5	37 1	22 7	37 5	42 3	44 4
— Oct.	26	57 9	36 7	21 11	35 1	42 3	44 8
— —	19	56 3	36 9	21 6	31 9	41 10	41 10
Six weeks' average		58 11	37 2	22 4	37 1	42 4	44 10
Same time last year		58 11	40 11	23 6	34 9	50 4	44 3
Duties		1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending November 20, 1861.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and ryemeal.	Peas and peameal.	Beans & beanmeal.	Indian corn and Indian meal	Buckwheat & buckwht meal.
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Foreign	97690	19026	52410	1	171	8958	17372	4
Colonial	13595	...	335	...	997	...	3470	...
Total	111285	19026	52745	1	1168	8958	20842	4

Imports of the week ..... 214,156 qrs.

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The wheat trade, to-day, at Mark lane, was free from excitement. Most holders of English samples were asking an advance of 1s to 2s; but an improvement was realised in a few instances only, and that to the extent of but 1s per quarter. The supply on offer was small, yet the greater portion was left unsold at the close of business. Importers of foreign wheat were very firm, and all descriptions were held at enhanced rates. Some portion of the American supply was withdrawn from the market. The demand for barley was in a very sluggish state, and secondary qualities were decidedly cheaper. Oats, beans, and peas were in moderate, though by no means active request, on former terms. Flour was firm, and American brands advanced 6d per barrel. This week's imports are somewhat extensive, viz., 20,020 quarters of wheat; 4,280 barley; 8,090 oats; 500 sacks and 14,300 barrels of flour.

At Liverpool, this morning, wheat advanced 3d to 4d per cental; flour, 1s to 1s 6d per barrel; and Indian corn, 1s to 1s 6d per 480 lbs.

The wheat trade of Alexandria during the week ending Nov. 18 was quiet, and prices had a downward tendency. Choice qualities of Beheireh wheat, however, sold freely at late rates. Beans and linseed were firm. Annexed are the sales:—Saide wheat, private trade produce, 10,700 quarters, 31s 3d to 32s; Saide wheat, Pasha's produce, 34s 6d to 35s 6d; Beheireh wheat, private trade produce, 3,220 quarters, 30s to 31s; Beheireh wheat, private trade produce, white, 490 quarters, 31s to 32s; Beheireh wheat, Pasha's produce, white, 1,940 quarters, 36s to 36s 11d; Saide beans, private trade produce, 2,390 quarters, 27s to 28s; Beheireh beans, private trade produce, 272 quarters, 25s to 25s 10d; barley, 528 quarters, 19s 6d to 20s 6d; lentils, 126 quarters, 25s 6d to 26s 6d; peas, 81 quarters, 25s to 25s 6d; linseed, 125 quarters, 48s to 48s 6d per quarter, free on board. Freights—In consequence of considerable arrivals, the freight market closes at a reduction upon the rates that prevailed during the greater part of the week. Beans to the United Kingdom for orders may be quoted 6s 3d to 6s 9d per quarter, and other descriptions in proportion; to a direct port, 5s 6d to 6s; Liverpool, 5s 3d to 5s 6d for wheat or beans; by steamer, 6s 9d.

EXPORTS of GRAIN in Quarters from ALEXANDRIA from 3rd to 16th Nov.

	Wheat.		Beans.		Barley.	
	1860.	1861.	1860.	1861.	1860.	1861.
Great Britain	217,830	126,844	140,594	253,481	19,930	7,975
France	12,716	120,963	...	9,060	...	...
Austria	136	344	748	5,895	...	73
Other countries	14,268	47,848	6,514	27,819	412	1,375
Total	244,950	295,999	147,856	296,255	20,342	9,423

The Liverpool cotton market this week opened very quiet, and only a limited business was transacted; but since the receipt of the news of the capture of the Confederate Commissioners by a Federal man-of-war, the market has received a complete check, everybody waiting to see how the British Government will act in this affair, and how the Americans will regard it. Most owners are not eager to press sales; those, however, who are compelled to sell are obliged to take ¼d to ½d less, there being no buyers but for immediate wants. If the cotton supplies from America are not obtained through an interference of this country, prices, no doubt, will soon rise again, as the animosity between the two belligerent parties continues on the increase. The sales of the week only amount to 22,000 bales, including 17,000 to spinners, and 5,000 on speculation and for export. To-day, barely 1,000 bales have been sold at very irregular prices.

Annexed is Messrs Briggs' report of the cotton trade of Alexandria for the week ending Nov. 18:—Prices of cotton continue moderate. We have just seen an intelligent native who has come from the cotton districts. His report is that there will be about the same quantity gathered as last year, notwithstanding that the inundation has destroyed about a fourth of the lands sown. The operations for the past week have been as follows; but we beg to remark that the prices quoted are those now ruling, for much higher were paid early in the week:—583 bales fully good middling to fair, 10 9-10d to 11 11-100d; 1,864 bales fully fair to good fair, 11 25-100d to 11 55-100d; 965 bales good, 11 55-100d to 11 83-100d; 1,453 bales fine, 12d to 13d per lb, free on board. Freights firm at 1d per steamer, and ⅜d by sailing vessel.

EXPORT of COTTON in bales from ALEXANDRIA from 3rd Oct. to 16th Nov.

	Great Britain.	France.	Austria.	Total.
1856—1857	6,243	953	1,293	8,489
1857—1858	8,875	638	783	10,296
1858—1859	10,911	2,792	3,689	17,392
1859—1860	5,074	691	357	6,122
1860—1861	8,317	1,463	600	10,380
1861—1862	1,758	316	410	2,484

Messrs Arles Dufour and Co., of Lyons, thus report the silk trade of that city for the month ending Nov. 27;—"We regret having no improvement to report in the silk trade. Under the lasting pressure of the American crisis, a general dulness has prevailed on all our markets during the present month, the limited wants of the European consumptions being insufficient to give rise to more than an accidental activity. However, with the present low range of prices, a further notable depression can hardly be anticipated, and, notwithstanding the discouraging state of things, it is satisfactory to see that our actual quotations differ but little from those given a month ago."

The public sales of tea held this week, have gone off slowly. Assam qualities have fallen 1d to 2d per lb; but in the value of China descriptions, very little change has taken place. In the private contract market, only a moderate business has been done on former terms.

The following intelligence, in reference to tea and silk, is dated Hong Kong, Oct. 16:—

Canton Silk—Sales amount to only 90 piculs, as follows:—Loongkong, 30 piculs, at 390 dols; Kumchuck, 30 piculs, at 380 dols; and Kowkong, 30 piculs, at 360 dols. Stock—600 piculs. Tea—During the past month little has been done, and teamen remain firm at quotations. Supplies come in slowly, and the stock of congou is gradually increasing. Scented teas have not been in request, and the commoner descriptions can be had on more reasonable terms. Canton green teas have attracted attention in consequence of the extreme London quotations for the country tea; prices, however, show little alteration. Macao—Little has been done in tea. The stock of Tayshan congou is small, and comprises little of medium and none of fine quality. One vessel is loading slowly. Amoy advices are to the 10th of October. Tea—Some large settlements have been made during the month, amounting to 20,141 half-chests Oolong, 2,285 half-chests Ankoi, 2,298 half-chests congou, 1,145 half-chests orange pekoe, and 2,800 boxes caper. Oolongs of the lower grade and Ankois were quoted 2 dols higher than previous rates. Stocks—Oolong, 4,440 half-chests; Ankoi, 7,785 half-chests; congou, 6,857 half-chests; orange pekoe, 852 half-chests; caper, 2,050 boxes. Foochow advices are to the 7th inst. In tea a large business has been done at fully previous rates, except in the case of purchases in barter for goods, where an advance on late quotations of full 1 tael per picul is said to have been paid, but as the price of the teas is not given, this statement cannot be checked. Stocks showed a small increase as compared with last season, and were held firmly. Souchong—Small sales, and stocks were reduced. Oolong—During the last few days settlements to the extent of 21,000 half-chests are reported, principally by two English firms, and rates are considered extreme. In addition to these there must be quite 30,000 half-chests shipped per Peterborough and coastwise, or withdrawn from the market, and the stock, though nominally shown as 97,336 half-chests, does not in reality comprise above 60,000 half-chests available tea. Stocks—Congou, 129,000 chests; souchong, 5,830 chests; Oolong, 99,336 half-chests; pekoe, 1,245 chests; scented teas, 3,478 boxes. Shanghai advices are to the 5th of October. Tea—During the month a fair business has been done. In the early part some sales of Oopeik and Oonahms were made at a reduction of 1 to 2 taels, and buyers held off for a further fall. However, holders were firm, and a few transactions have since taken place at a slight advance. Stock—Black, 19,700 chests, against 23,300 last year; green, 8,000 chests, against 2,500 half-chests last year. Stock at Ningpo and on the way up to Shanghai, about 25,000 packages of green. Silk—Settlements for the month amount to 6,000 bales, making total settlements for the season 24,000 bales. Stock estimated at fully 25,000 bales, with 2,000 more at Ningpo, but of that large quantity there was hardly a bale better than No. 3 Tsatlee. Prices have declined 5 to 10 taels per picul. The total export of silk from China to Europe is 18,281 bales, against 26,373 bales last year, or a decrease of 8,092 bales. The total export of tea from China to Great Britain is 33,665,400 lbs, against 26,949,000 lbs, showing an increase of 6,716,400 lbs. To the United States the export is 3,958,700 lbs, against 10,016,400 lbs, showing a decrease of 6,057,700 lbs. Freights—To London, 3*l* for tea and 4*l* 10s for silk; to New York, 15 dols and 25 dols.

For all kinds of sugar, both raw and refined, the market has ruled inactive, and prices have been with difficulty supported.

EXPORTS of Sugars from Havana and Matanzas from Jan. 1 to Nov. 6:—

	1860. boxes.	1861. boxes.
To Great Britain	418,470	524,850
Russia	8,832	28,973
Hamburg and Bremen	22,997	41,241
Holland	3,196	6,023
Belgium	7,085	20,242
France	99,262	247,058
Spain	175,154	197,745
Mediterranean	2,919	16,554
Other European ports	17,821	28,019
United States	519,116	306,809
Other ports	26,346	15,435
Total	1,301,198	1,432,949

Coffee has sold somewhat readily, at fully previous rates. Messrs Fryer, Schultze, and Co., writing from Colombo, Oct. 31, thus refer to the trade of that port:—

The weather continues fine, though occasionally broken, the north-east monsoon having fairly set in. To date the exports of the crops for the season 1861-62 are as under:—

PLANTATION COFFEE.				
To Great Britain	cwts 26,020	against last year,	cwts	16,358
Foreign Ports	...	—	—	...
Australia and India	1,858	—	—	...
	27,878			16,358
NATIVE COFFEE.				
To Great Britain	cwts 3,218	against last year,	cwts	9,204
Foreign Ports	...	—	—	1,496
Australia and India	1,850	—	—	...
	5,068			10,700

The new crop of plantation coffee is coming in freely, and, during the next fortnight, a good deal will be on board ship. The shipments of the new gatherings to date are comparatively small. Labour is nowhere abundant, whilst many estates are underhanded. Very little of the new crop of native has been as yet received in Colombo, and very few samples are offering. The parcels already to hand are sound, but generally small in the bean. Freights—The supply of tonnage in our roads is ample for the present requirements of shippers, but rates are maintained at 4*l* 5s for coffee in casks.

Cocoa has been less active, but has continued firm in value. Rice has met a dull sale, at barely stationary prices. For dry fruit, the inquiry has been confined to actual wants. Currants have fallen 1s to 2s; and Valencia raisins, 3s to 4s per cwt.

In rum, the dealings have been to a limited extent, at late rates. The Government contract has been taken at 1s 7½d per gallon. Brandy continues dull; but grain spirits support former prices.

Good and fine qualities of colonial wool have changed hands more freely, at the public sales now in progress, but for inferior qualities the biddings have ruled very inactive. Prices remain unaltered, being from ½d to 3d per lb lower than at last auctions. By private contract, English wool is in fair demand, at fully the late advance. Hemp is very firm, at 35*l* for clean Russian.

Considerable quantities of saltpetre have been purchased for export to America, at enhanced quotations; but an embargo

having been laid upon exports, the trade, this afternoon, has ruled heavy, with sellers on lower terms. Indigo is very firm.

The principal change in the metal trade is an advance of 5*l* per ton in the value of copper, and of about 2*l* in that of foreign tin.

Linseed oil has ruled inactive, at 35s 6d per cwt on the spot. Most other oils have sold steadily, at about previous rates. Turpentine is dull, at nominal currencies.

The amount of business transacted in tallow has been small. P.Y.C. is quoted at 50s 6d to 50s 9d per cwt on the spot; and at 51s for January to March delivery. Town tallow, 51s 6d net cash.

STATEMENT of TALLOW SHIPPING at ST PETERSBURG.

	1861 casks.	1860 casks.	1859 casks
Tallow despatched from Cronstadt to Nov. 7, O. S.	82750	126421	...
In ships loading and lighters	1070	192	...
Total loaded off from St Petersburg, Nov. 4, O.S.	83820	126613	...
Loaded off from St Petersburg after this date	...	934	...
Total at the close of the navigation	...	127547	88022
London	57820	87198	69744
Liverpool	...	3865	300
Bristol	1159	3031	2985
Other English ports	7210	14555	6423
Ireland	550	1030	1182
Scotland	2500	6327	2149
Germany	11811	6875	5225
France	1700	3540	14
	82750	126421	88022

IMPORTS OF FOREIGN AND COLONIAL WOOL.

COLONIAL and FOREIGN WOOL imported into London, Liverpool, and Hull, from Jan. 1 to Oct. 31, 1860 and 1861, and the total imports, including Bristol, Leith, Grimsby, and Hartlepool.

Colonial.	London.		Liverpool.		Hull.		Totals, inc. Bristol, Leith, Grimsby, and Hartlepool.	
	1860	1861	1860	1861	1860	1861	1860	1861
	bales	bales	bales	bales	bales	bales	bales	bales
Sydney and Moreton Bay	42562	52141	...	...	...	...	45562	52141
Port Philip	70015	78248	2892	456	...	...	72907	78704
Portland Bay	2952	3873	...	...	...	...	2952	3873
Hobart Town	8830	10020	...	...	...	...	8830	10020
Launceston	7432	5913	...	...	...	...	7432	5913
South Australia	23654	27602	...	...	...	...	23654	27602
Swan River	1845	2024	...	...	...	...	1845	2024
New Zealand	16537	23033	...	...	...	...	16537	23033
C. of Gd. Hope:—								
Algoa Bay & Prt. Natal	37582	38802	60	...	...	...	37642	38802
Port Beaufort & Mossel Bay	601	20	...	...	...	...	601	20
Cape Town	8521	10260	...	...	...	...	8521	10260
East Indies	2961	5003	49389	44124	293	113	52643	49240
Total Colonial	223492	256939	55341	44580	293	113	276126	301632
Foreign.								
Germany	1933	725	...	...	8521	4971	11762	6597
Spain & Portugal	2877	1340	22670	8964	...	...	25547	10304
Russia	7436	11823	2584	915	2930	7509	13088	20294
South America	5134	2282	61224	75286	...	...	66358	77568
Barbary & Turkey	3554	2313	7135	6278	...	...	10689	8591
Syria and Egypt	725	367	3696	3264	...	...	4421	3631
Trieste, Leghrn, &c	76	53	581	772	...	...	657	825
Denmark	...	32	...	...	1737	587	2342	685
China	119	53	...	...	...	...	119	53
Sundry	2561	2597	4674	4412	2514	2347	10105	9458
Grand Total	247907	278524	154905	144471	15955	15527	421214	439638

COTTON.

NEW YORK, Nov. 12.—The market for cotton was firm. Middling Upland was quoted at 24½c to 24¾c per lb.

NEW YORK, Nov. 15.—There was much less firmness in the demand for cotton, and a fall took place in prices—the value of middling Upland being 24¼c per lb.

LIVERPOOL MARKET.—NOVEMBER 29.

PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Same period 1860— Ord.	Mid.	Fair.
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Upland	10	11¼	12⅛	...	...	...	5⅜	6⅜	7⅜
New Orleans	10¼	11⅜	12¼	13	13⅝	15	5⅝	7	7⅝
Pernambuco	...	12¼	12⅝	13	13⅞	14	...	8⅝	9
Egyptian	11¼	12¼	13⅛	14	14¾	15¼	7⅛	8¾	8⅝
Surat and Madras	6⅞	7½	7⅞	8⅜	9½	10¼	4	4⅜	4⅝

IMPORTS, EXPORTS, CONSUMPTION, &c.

Whole import, Jan. 1 to Nov. 28.		Consumption, Jan. 1 to Nov. 28.		Exports, Jan. 1 to Nov. 28.		Computed Stock, Nov. 28.	
1861	1860	1861	1860	1861	1860	1861	1860.
bales	bales	bales	bales	bales	bales	bales	bales
2731803	2893202	2113210	2293380	575420	511870	588720	524660

The cotton market has been extremely sensitive during the week. At times there have been evidence of a return of confidence and a disposition to speculate, but the last day or two all operations except needful ones have been suspended, owing to the seizure of the Confederate Commissioners. A few transactions which took place yesterday were at prices so irregular as to make any quotation nominal. We have reduced those for American and East India ¼d per lb. Long-stapled kinds are further reduced, and are somewhat pressed for sale, especially Egyptian. The sales to-day are from 500 to 1,000 bales, at rates wholly nominal. The reported export amounts to 4,270 bales, consisting of 1,270 American, 40 Brazil, and 2,960 East India.

MARKETS IN THE MANUFACTURING DISTRICTS.

The advices at hand, this week, from the manufacturing districts are of a gloomy character. Both for home use and export, the transactions in goods have been on a limited scale, and late rates have been with difficulty supported. Iron, however, has commanded more attention, at very full prices, and coals have realised extreme rates.

MANCHESTER, Nov. 28.—We retain last week's quotations, but prices have been entirely nominal. Notwithstanding better telegrams on Tuesday from Bombay to 8th inst., and from Calcutta to 10th, this market has been altogether quiet and stagnant; and to-day especially, in consequence of the American seizure on board the Trent, and the possible bearings and complications of American affairs, all attempts at business have been tacitly withdrawn. The high range of prices to which the trade have now been fairly committed, renders both buyers and sellers most nervously sensitive; the least cause renders the former unwilling to increase stocks whilst prices abroad are still so unremunerative, the latter it renders anxious for a further reduction of working rather than of price. A reduction, however, has been made in cop yarn of ¼d per lb, owing to the vastly growing number of looms standing empty, a course from which no change seems at present in view.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

RAW COTTON.	Price Nov. 28, 1861	Price Nov. 1860	Price Nov. 1859	Price Nov. 1858	Price Nov. 1857	Price Nov. 1856
	s d	s d	s d	s d	s d	s d
Upland fair.....per lb	1 0⅛	0 7⅜	0 7⅜	0 7⅛	0 7½	0 7⅜
Ditto good fair	...	0 7⅜	0 7⅜	0 7⅜	0 7½	0 7½
Pernambuco fair	1 0¾	0 9	0 8⅜	0 8⅛	0 8⅜	0 7⅞
Ditto good fair	1 1	0 9½	0 9½	0 8⅝	0 8¾	0 7⅝
No. 40 MULE YARN, fair, 2nd quality	1 3	1 0⅛	1 0½	1 0	0 11½	0 10½
No. 30 WATER TWIST, ditto	1 2⅜	1 0	1 0⅛	0 11½	0 11	0 10½
26-in, 66 reed, Printer, 29 yds, 4 lbs 2oz	6 6	5 9	5 9	5 1½	5 0	4 9
27-in, 72 reed, ditto ditto 5 lbs 2oz	7 3	6 6	6 6	6 1½	6 0	5 10½
39-in, 60 reed, Gold End Shirtings, 37½ yards, 8 lbs 4oz	10 9	9 4½	9 7½	9 1½	8 4½	7 10½
40-in, 66 reed, ditto ditto, 8 lbs 12oz	11 10½	10 7½	10 9	10 0	9 7½	8 9
40-in, 72 reed, ditto ditto, 9 lbs 4oz	13 0	11 10½	12 0	11 0	11 0	9 10½
32-in, 48 reed, Red End Long Cloth, 36 yards, 9 lbs	9 9	8 7½	9 0	8 7½	8 6	7 4

BRADFORD.—Wool—The startling intelligence at hand seems to have stopped all business. During the past week or ten days there has been an unusual buoyancy in wool, and (with an especial demand for bright-haired sorts) all wools have been in active request, even Downs, so long inanimate, at length manifesting some life. Now, however, there is a sudden pause; and every one feels inclined to wait till the suspense is over, and holds aloof from operations. The remarks we have made about wool apply almost with equal force to yarns. Pieces—The great advance of prices in bright-haired goods, coupled with the intelligence of the Trent affair, have arrested speculative purchases for the present, and the market is, in consequence, much quieter.

LEEDS.—There is no change in the general condition and prospects of the woollen trade of this town and district, both of which are better than they were a month ago. The flax trade is a little more active, and prices have an upward tendency. The raw material is rather scarce. Wools are quite as high as on this day week, and holders are very firm in their demand.

ROCHDALE.—Upon the whole, the tone of the trade is tolerably cheerful, manufacturers being fairly employed, and the stocks of goods on hand are not very heavy, great care having been used not to glut the market. Yorkshire goods are in moderate request, the best sales being for kerseys. Wools do not move off very freely; but prices keep steady.

LEICESTER.—The hosiery trade continues on the whole in a satisfactory state, and useful goods are in tolerable demand for both the London and provincial markets. At Loughborough and the country districts generally, trade remains steady. There is a fair demand for yarns, and material is high in price, spinners working full time. The wool market is quiet in most sorts, but prices remain firm.

NOTTINGHAM.—The home trade is more than usually dull for the season of the year, and business for the foreign markets is flat. There are a few small orders for plain goods, as also for muslin and other cotton edgings. The silk lace continues exceedingly quiet. In hosiery there is a fair business doing for some branches.

BELFAST.—Yarns—The demand for the higher counts of warps has kept rather brisk. Manufacturers have been bare of stocks; and, although there are few purchases made for holding over, the cur-

rent rate of consumption is so well maintained as to keep stocks within moderate bounds. Full time continues at all the mills in operation here, and in the distant parts of the country. Flax—Prices are fully supported. Handscutched, 5s 6d to 8s 3d; and milled, 6s 3d to 12s 6d the stone of 16½ lbs.

WOLVERHAMPTON.—We copy the annexed report from Mr S. Griffiths' circular:—The official list of prices of Staffordshire finished iron is as follows:—Common Staffordshire bars, 7*l* at the works; best bars, 8*l*; sheets, 8*l* 10s; doubles, 10*l*; nail sheets, 8*l*; latten, 11*l* 10s; boiler plates, 8*l* 10s; best and best best in proportion; common rods, 7*l*; hoops, 8*l*; gas strip, 7*l* 10s; Canada plates, 11*l* 10s; and all other sorts in proportion. Second and third-class makers are selling below these rates. Current prices of pig iron:—Staffordshire cold blast, 4*l* 5s; Old Windmill End Mine, Nos. 1, 2, and 3 melters, warm air, 4*l*; Old Windmill End, second quality, Nos. 1 and 2, melting pig iron, 3*l*; Old Windmill End Mine forge pig iron, 3*l* 5s to 3*l* 7s 6d; best native hydrate pigs, 3*l* 7s 6d to 4*l*, according to the brand; first-class All Mine grey forge pigs, 3*l* 5s to 3*l* 7s 6d; Seend Grey Forge Mine pig iron, 3*l* to 3*l* 2s 6d; Seend Mine melting pigs, 3*l* 10s to 3*l* 15s; good mine pigs, with a modicum of fine cinder, 2*l* 10s to 2*l* 15s; mine pigs, deteriorated by cinder, 2*l* 10s to 2*l* 12s 6d; Cleator Moor hæmatites, 3*l* 5s; Barrow hæmatites, 3*l* 5s; Workington hæmatites, 3*l* 5s; grey forge cinder pig iron, 2*l* 10s to 2*l* 15s; white forge cinder pigs, 2*l* 5s to 2*l* 10s; ordinary melters, Nos. 1, 2, and 3, 2*l* 12s 6d to 2*l* 17s 6d; superior makes of mine melting iron, 3*l* 7s 6d to 3*l* 17s 6d, according to make and quality. The above prices are all delivered on to the wharfs at the South Staffordshire manufactories. Gadlys (Aberdare, South Wales), No. 1 foundry pig, cold blast, 4*l* 10s f.o.b. Favourite Shropshire and Forest of Dean brands, hot blast, 3*l* 12s 6d to 3*l* 15s delivered; Northern hæmatites, 3*l* 5s, according to brand or quality.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Nov. 12.—The flour market was less buoyant. Sales were moderate, and the low grades of State and Western were rather easier, while medium and extra shipping brands, including extra round hoop Ohio, were quite firm at Saturday's rates, with sales of about 17,000 bbls. Canadian flour was heavy and lower, with sales of about 800 bbls, closing within the above range of prices. Southern flour was again heavy, and easier for common grades. The sales embraced about 1,200 bbls within the above figures. Wheat was in good request, though somewhat irregular for some grades. Good and desirable shipping lots were firm, and in some cases ½c per bushel higher. The sales footed up about 300,000 bushels, closing within the following quotations:—White Western, 1 dol 38c to 1 dol 52c; red amber ditto, 1 dol 30c to 1 dol 57c; Milwaukee Club, 1 dol 22c to 1 dol 26c; Chicago and Racine, 1 dol 18c to 1 dol 24½c; red State, 1 dol 30c to 1 dol 32c; 1 dol 37c to 1 dol 40c for white Canadian—the lower figure for smutty; 1 dol 35c to 2 dols 44c for white Indiana and Wisconsin.

NEW YORK, Nov. 15.—A full average business was doing in flour, for export, at extreme rates. Wheat sold freely, on higher terms, but the market for corn was flat.

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Compared with the previous week, no change of importance has taken place in the wheat trade. Most of the leading markets of consumption have been tolerably well, but not to say heavily supplied with home-grown wheat in good saleable condition. Both red and white samples have changed hands somewhat steadily; nevertheless, no quotable change has taken place in prices. The supplies of wheat, both here and at the various outports, have been seasonably extensive. Selected qualities have sold, chiefly in retail quantities, at full currencies; but inferior descriptions have commanded very little attention. Although the shipments of food from the American and Black Sea ports continue on an extensive scale, holders here have shown no disposition to force sales. Barley has come freely to hand, and the sale for it has been somewhat restricted, on rather easier terms. In the value of malt, scarcely any change has taken place. There has been a steady inquiry for oats, at full quotations. Both beans and peas have ruled quite as high as in the previous week. There has been a fair average business doing in flour, at quite late currencies.

The French markets have exhibited more firmness than of late, and, in some instances, wheat has produced rather more money. All kinds of spring corn have moved off somewhat freely. In the States, produce is in large supply. Prices, however, owing to the large export business to England and France, continue steady.

In Scotland, wheat has moved off slowly, at about previous rates. Barley has given way in price; but all other articles have moved off steadily.

The Irish markets have been somewhat fully supplied with produce. Fine wheat, oats, and maize have changed hands freely, at full currencies. Otherwise, the trade has been in a sluggish state.

At Mark lane, to-day, considerable firmness was observed in the English wheat trade, and both red and white qualities were held at an advance of 1s to 2s per quarter. In some few instances, 1s per quarter more money was obtained. Importers of foreign wheat were very firm in their demands, and all descriptions were only obtainable by submitting to enhanced rates. Some portion of the American supply was withdrawn from the market. Barley was dull, and prices had a downward tendency. Oats, beans, and peas ruled steady, on former terms. The flour trade was firm, and American brands realised an advance of 6d per barrel.

Mr E. Rainford reports the arrival of 40 vessels off coast, and a moderate business doing in floating cargoes, at full prices.

The London averages announced this day are:—

	qrs	s	d
Wheat	1232 at	65	4
Barley	1160	37	9
Oats	48	24	4
Rye	...	...	
Beans	186	43	0
Peas	208	56	10

ARRIVALS THIS WEEK.

	Wheat. qrs	Barley. qrs	Malt. qrs	Oats. qrs	Flour. sacks
English	1870	1910	1080	1150	1120
Irish	...	60	...	1130	...
Foreign	20020	4280	...	8090	500 / 14300 brls

PRICES CURRENT OF CORN, &c.

	s	s		s	s
WHEAT—English, Old white	...	...	OATS—English, Poland & potato	28	29
red	...	...	— white, feed	24	27
English, New white	60	65	— black	...	...
red	58	63	Scotch, Hopetown and potato	26	30
Danzig and Kœnigsberg, high mixed	66	70	— Angus and Sandy	25	27
— — mixed	63	65	— common	24	25
Rostock and Wismar, new	62	64	Irish, potato	26	28
Stettin, Stralsund, and Wolgast	61	63	— White, feed	22	24
Marks and Mecklenburg	61	63	— Black	21	24
Danish, Holstein, & Brunswick	60	62	— Light Galway	...	...
Rhenish and Brabant	...	...	Danish	22	24
St Petersburg, soft...per 496 lbs	52	60	Swedish	22	25
American and Canadian, white	63	66	Russian	22	25
Odessa and Sea of Azoff, soft, per 496 lbs	57	60	Dutch and Hanoverian	16	24
Egyptian, Saidi...per 480 lbs	40	41	RYE—English	39	41
BARLEY—English and Scotch, malting, new	38	41	TARES—English, winter...per qr	64	68
English and Scotch distilling	34	36	Egyptian, large, spring	35	40
grinding	...	...	INDIAN CORN, per 480 lbs—American, white	36	38
Saale malting	...	...	— yellow	33	34
Danish distilling	32	33	Galatz, Odessa, and Ibraila, yellow	35	37
— grinding	30	32	FLOUR, per 280 lbs—Town made delivered to the baker	53	55
Odessa and Danube, per 400 lbs	29	21	Country marks	42	45
BEANS—English, old	38	43	French and Belgian	...	...
Dutch, Hanoverian, and French	38	40	American and Canadian fancy brands per 196 lbs	34	35
Egyptian & Sicilian, per 480 lbs	36	37	American superfine to extra superfine	32	33
PEAS—English, white boilers	42	44	American common to fine	30	31
— grey, dun, and maple	38	43	— heated and sour	28	30
— blue	60	70	OATMEAL—Scotch, fine, per ton	£15	16
Foreign, white boilers	38	40	— — round	15	16
— feeding	34	35			

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS, SEE "POSTSCRIPT."

MINCING LANE, FRIDAY MORNING.

SUGAR.—The market still presents a quiet appearance, but general quotations are unchanged. Up to yesterday only 1,258 casks West India had changed hands, including the portion of 780 casks offered by auction. Barbadoes, 33s 6d to 41s 6d; Tobago and St Kitts, 34s to 38s per cwt. In other kinds the transactions have been unusually limited. The Nether land Trading Company's Java sale, held on the 26th ult., went off with little animation, and at September rates to ½ florin more. The landings last week were 1,875 tons, and the deliveries 4,360 tons, consequently the stock has further decreased to 74,400 tons. In the three preceding years it was 54,160, 66,000, and 54,700 tons respectively. The home deliveries to this date show a deficiency of 9,500 tons contrasted with last years.

Mauritius.—Of 6,260 bags by auction, on Tuesday, the bulk was taken in, a portion selling as follows, being about the former value: brown, 31s to 35s; black, 28s 6d; soft grainy brown to grey, 34s 6d to 38s 6d per cwt.

Bengal.—2,644 bags were nearly all taken in, including dry white Gurpatta date at 38s to 39s; white Benares, 44s to 46s 6d per cwt. A few small parcels have changed hands by private contract; fine Goosery, 46s 6d per cwt.

Madras.—476 bags grocery sold by auction at 40s 6d to 42s. 472 bags good brown native taken in at 33s per cwt.

Siam.—100 bags yellow and grey, 42s to 43s 6d per cwt.

Foreign.—By auction, 586 boxes clayed Cuba were taken in; brown to good grey, 37s to 45s. 535 casks muscovado chiefly sold at 32s 6d to 38s 6d. Privately, clayed Manilla has sold at 35s 6d per cwt.

Refined.—The market continues inactive. Low to middling dry goods, 48s to 49s; crushed steady at 45s 6d to 46s 6d per cwt. Supplies are still moderate.

MOLASSES.—About 300 puncheons have sold chiefly at 15s to 15s 6d per cwt for West India.

RUM.—Common kinds are in steady demand, at previous quotations. Some fine Jamaica has sold as high as 4s 6d per gallon.

COFFEE.—No alteration is perceptible in this market, which remains firm. 1,152 bags Singapore by auction brought 64s 6d to 66s 6d for

rather more than half, comprising ordinary to good ordinary quality. 100 bags bold Java from the Cape, 73s 6d. 54 casks 300 bags native, small berry to good, 68s to 70s 6d. 340 casks 143 barrels 279 bags plantation, pale and small berry to middling, 73s to 78s. 307 packages longberry Mocha taken in at 135s and 150s, being above the value. Two floating cargoes Rio have sold for the Continent: real good ordinary to good, 58s 3d to 59s 10½d; and one of ordinary at 55s 6d per cwt for the Mediterranean.

COCOA.—433 bags Trinidad were mostly bought in at 64s to 75s per cwt for ordinary greyish to good.

TEA.—The sales have gone off without much animation. 1,885 packages Assam sold steadily, but at a decline on finer sorts of 1d per lb, and on the inferior sorts of 2d per lb. Privately, a steady demand prevails for good to fine new season's congous.

RICE.—This article continues dull of sale.

IMPORTS and DELIVERIES of RICE to November 23, with STOCKS on hand.

	1861.	1860.	1859.	1857.
	tons	tons	tons	tons
Imports	65900	34600	34500	79350
Deliveries for home use	69500	68600	28900	33200
Exported	...	...	18700	21000
Stock	26250	38500	72550	88300

SALTPETRE.—Further extensive purchases have been made at higher rates, partly on American account, and there are now few sellers even at the fresh advance of 2s to 3s established. By auction, yesterday, 316 bags Bengal, refraction 8¾ to 7, sold at 40s to 41s. Privately, fine has last sold at 42s to 43s; to arrive, 40s to 41s per cwt. The market is now flat, owing to the exports from here being prohibited.

IMPORTS and DELIVERIES of SALTPETRE to November 23, with STOCKS on hand.

	1861.	1860.	1859.	1858.
	tons	tons	tons	tons
Imported	10030	11740	17000	9200
Delivered	10600	11650	15950	12880
Stock	2740	3950	4020	2440

The deliveries last week were 276 tons.

SPICES.—31 cases brown nutmegs and 42 cases mace were chiefly bought in at previous rates. 112 bags Zanzibar cloves realised 3¼d to 3⅜d. 240 bags Singapore white pepper went slightly easier, from 6d to 6⅛d. 2,141 bags Singapore: greyish to good black, 3⅞d to 4d. 99 bags shot Malabar, 5⅛d to 5¼d. 580 bags Alleppy partly sold: superior light, 4⅞d to 5d; greyish, 4½d. Of 912 bags pimento, two-thirds sold at 3d to 3¼d per lb. 184 cases Cochin ginger: ordinary rather small and rough to good, 49s to 75s. 62 barrels Jamaica: ordinary to middling, 53s to 75s per cwt.

METALS.—The markets show a decided tendency to improvement. English copper is 5*l* higher; tile, 107*l* 10s per ton; sheet, 1s per lb. More inquiry prevails for iron, and speculative sales are reported in Scotch pig. The last price was 49s 7½d per ton for mixed numbers. Foreign tin is much higher, owing to the advance in Holland. Straits last sold at 120s to 122s on the spot and to arrive. Banca quoted 122s to 123s per cwt. Few transactions have occurred in spelter,—the last was at 18*l* 10s per ton. Lead has been in better demand.

JUTE.—2,635 bales, by auction, were about half disposed of at 13*l* to 20*l* 10s per ton for common to good. A better demand prevails privately.

TURPENTINE.—Quotations nominal. American spirits, 70s per cwt.

TALLOW.—The market continues dull, and foreign has been sold upon rather lower terms. 1st sort Petersburg Y. C., 50s 6d to 50s 9d; 50s to 50s 3d, next month; 51s, January to March; and 52s per cwt for the the latter month only.

PARTICULARS OF TALLOW.—Monday, November 25.

	casks. 1858.	casks. 1859.	casks. 1860.	casks. 1861.
Stock this day	25,107	50,417	69,009	45,742
Delivered last week	2,215	2,388	1,271	2,628
Ditto from 1st June	55,406	40,046	48,407	75,873
Arrived last week	4,054	3,191	3,325	10,764
Ditto from 1st June	68,946	78,382	90,922	62,354
Price of Y C	50s 3d	58s 0d	60s 6d	51s 6d
Ditto Town	54s 3d	62s 6d	61s 9d	54s 3d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The market is flat, and 600 casks West India offered by auction to-day were chiefly bought in. 1,774 casks have sold for the week.

COFFEE.—283 casks 323 barrels and bags plantation Ceylon, and 331 bags 15 casks native sold at about former prices. 52 bales longberry Mocha realised 128s per cwt.

COCOA.—65 bags Grenada were taken in at 63s to 67s per cwt.

RICE.—4,000 bags Rangoon have sold at 11s 3d per cwt.

SALTPETRE neglected.

TALLOW flat at previous quotations. Town reduced to 52s 9d per cwt.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar has been quite neglected this week; in some instances 6d less has been accepted by the refiners. Treacle scarce and firm. Crushed, 33s in barrels.

DRY FRUIT.—Valentia raisins have been offered in considerable quantities without reserve, and the article may be quoted 3s to 4s lower. Currants, rain-damaged and low new, show a fall of 1s to 2s.

ENGLISH WOOL.—The demand for long wool still continues.

COLONIAL WOOL.—There is no change to report.

FLAX unaltered.

HEMP.—Market firm, and but few disposed to sell except at full rates.

COTTON.—Sales of cotton, from Friday, 22nd November, to Thursday, 28th November, inclusive:—350 bales Surat at 8¼d to 9d for good to fine Oomrawatty, 8½d to 7⅝d for middling fair Mangarole; 85 Tinnevelly at 8¼d to 9⅜d for middling to good; 150 Western Madras at 7⅝d to 7¾d for good fair—total 585 bales. The market opened quietly, with a very moderate business doing up to Monday, but without change in prices; since that period, owing to the dulness in Liverpool, there have been no transactions, and the news of yesterday of the forcible capture of the Confederate Commissioners by the Federal man-of-war has entirely checked business. Last week's quotations are resumed, but they must be considered quite nominal. Sales for arrival, 650 bales Tinnevelly at 8⅜d to 8¾d per lb, and 150 by a ship overdue at 8⅞d guaranteed good fair, and 400 Oomrawatty at 7⅞d per lb guaranteed middling fair. 50 bales Carriacous are advertised for public sale on Thursday, 5th December.

IMPORTS AND STOCK OF EAST INDIA COTTON IN LONDON.

	Surat. bales.	Madras. bales.	Total. bales.
Imports, 1st Jan. to 29th Nov.	90,814	37,211	128,025
Stock, 29th Nov., 1861	42,137	18,050	60,187
— — 1860	13,398	18,446	31,844

SILK.—Market continues extremely quiet. Prices nominally the same.

TOBACCO.—Demand has been rather less active for home trade. For exportation further sales have been effected, at full prices. Market very firm.

TIMBER.—The stocks of wood are becoming very large. The prices are low, and the consumption is very considerable, but scarcely any one article can be said to realise the import cost, which has been based on the expectation that foreign shippers would reap some advantage out of the import duty remitted in 1860.

LEATHER AND HIDES.—There has been about an average amount of business for the time of year done during the past week in the leather trade, at about late prices.

METALS.—Copper advanced in quotations on 25th inst., but transactions have since been limited so far. Tin has become very buoyant, and foreign is considerably dearer, but the chances of the enhanced rates being maintained are doubtful.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	52	9
Fat by ditto	2	8
Yellow Russias	53	0
Melted stuff	39	0
Rough ditto	22	6
Greaves	18	0
Good dregs	7	0

Imports this week 4,309 casks.

PROVISIONS.

Very little doing in bacon at previous rates. Butter market dull. Friesland fell to 102s. Large arrivals of American; fine qualities making as much as 102s.

METROPOLITAN CATTLE MARKET.

MONDAY, Nov. 25.—The total imports of foreign stock into London, last week, amounted to 6,303 head. In the corresponding period in 1860, we received 8,330; in 1859, 5,931; in 1858, 5,674; in 1857, 4,484; in 1856, 4,014; and in 1855, 5,992 head.

For the time of year, the supply of foreign stock on offer in to-day's market was moderately good, and, on the whole, in fair average condition. The show of home-fed beasts was only moderate as to number; but we observed a decided improvement in their general quality. For all breeds the demand was in a sluggish state, and last week's prices were barely supported. The top quotation for the best Scots was 5s per 8 lbs. From Lincolnshire, Leicestershire, and Northamptonshire we received 2,300 Shorthorns, &c.; from Norfolk, 60 Scots; from other parts of England, 400 various breeds; from Scotland, 240 Scots and crosses; and from Ireland, 800 oxen and heifers. Only a moderate supply of sheep was on offer, and their condition was by no means first-rate. Downs and half-breds commanded a steady sale, at full prices; but all other breeds moved off slowly, at barely previous rates. The top quotation was 5s 8d per 8 lbs. We have to report a fair demand for calves—the supply of which was limited—at Thursday's improvement in value. The best calves realised 5s 4d per 8 lbs.

SUPPLIES.

	Nov. 26, 1860.	Nov. 25, 1861.
Beasts	5300	5120
Sheep	21850	21200
Calves	148	146
Pigs	360	360

THURSDAY, Nov. 28.—Although only a moderate supply of beasts was on offer in to-day's market, the demand for all kinds ruled heavy, at Monday's currency. Thus the extreme value of the best Scots was 5s per 8 lbs. With sheep we were scantily supplied; nevertheless the mutton trade was in a sluggish state, at 2d per 8 lbs less money. The best Downs sold at 5s 6d per 8 lbs. There was only a limited inquiry for calves—the supply of which was small—on former terms. Pigs were dull, and rather lower to purchase. In milch cows very little was doing.

Per 8 lbs to sink the offal.

	s	d	s	d		s	d	s	d
Coarse and inferior beasts	3	0	3	4	Prime Southdown sheep	5	2	5	6
Second quality ditto	3	6	4	0	Large coarse calves	4	4	4	10
Prime large oxen	4	2	4	8	Prime small ditto	5	0	5	4
Prime Scots, &c.	4	10	5	0	Large hogs	3	8	4	2
Coarse and inferior sheep	3	0	3	4	Small porkers	4	4	4	8
Second quality ditto	3	6	4	2	Suckling calves...each	21	0	30	0
Prime coarse-woolled do.	4	4	5	0	Quarter old store pigs	22	0	29	0

Total supply—Beasts, 1,100; sheep, 4,260; calves, 112; pigs, 400.
Foreign supply—Beasts, 250; sheep, 780; calves, 70.

NEWGATE AND LEADENHALL

FRIDAY, Nov. 29.—Full average supplies of meat are on sale at these markets. The primest descriptions fairly support previous rates. Otherwise, the trade is in a sluggish state, and prices have a downward tendency.

Per 8 lbs by the carcase.

	s	d	s	d		s	d	s	d
Inferior beef	2	4	3	0	Middling mutton	3	8	4	0
Middling ditto	3	2	3	6	Prime ditto	4	2	4	4
Prime large ditto	3	8	3	10	Veal	3	8	4	8
Prime small ditto	4	0	4	2	Small pork	4	6	4	10
Large Pork	3	8	4	4	Lamb	0	0	0	0
Inferior mutton	3	0	3	6					

HOP MARKET.

BOROUGH, Monday, Nov. 25.—We continue to have a steady demand for every description of the new growth, and fine samples, from their scarcity, realise rather more money. We have more inquiry for old hops. Mid and East Kents, 180s to 195s, choice 220s; Weald of Kents, 147s to 165s, choice 185s; Sussex, 135s to 145s, choice 155s.

...caine's own confession. 33 c...

FRIDAY, Nov. 29.—There is rather less doing in hops, and the market, generally, is in a quiet state. Prices, however, are supported.

POTATO MARKET.

SOUTHWARK WATERSIDE, Monday, Nov. 25.—During the past week the arrivals both coastwise and by rail have been more plentiful. Trade still dull. The following are this day's quotations:—Kent and Essex Regents, 120s to 140s; Yorkshire Flukes, 120s to 140s; ditto Regents, 100s to 130s; Lincolnshire ditto, 90s to 110s; Scotch ditto, 70s to 100s; French whites, 100s to 110s per ton.

FRIDAY, Nov. 29.—The supplies of potatoes are tolerably extensive, and the trade, though far from active, rules steady, at late rates. The best samples from Essex and Kent command 140s per ton.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Meadow hay, 2*l* 0s to 5*l* 0s; clover ditto, 3*l* 10s to 6*l* 0s; and straw, 1*l* 8s to 1*l* 16s per load. A slow trade.

CUMBERLAND.—Meadow hay, 2*l* 5s to 5*l* 0s; clover, 3*l* 10s to 6*l* 0s; and straw, 1*l* 8s to 1*l* 16s per load. Trade steady.

WHITECHAPEL.—Meadow hay, 2*l* 0s to 5*l* 0s; clover, 3*l* 10s to 6*l* 0s; and straw, 1*l* 8s to 1*l* 16s per load. Supply good.

COAL MARKET.

FRIDAY, Nov. 29.—Wall's-end:—Hetton 19s—Haswell 19s—South Hetton 19s—South Hartlepool 18s—Kepier Grange 18s—Kelloe 18s 6d—Acorn Close 17s 6d—Hedley 17s 6d—West Hartley 15s 9d—Bebside Hartley 15s 9d—Howard's Hartley 15s 9d. 72 ships at market.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Nov. 29.—There has been rather more inquiry for the home trade this week, without however yet resulting in much business. Low wools for export to the States are still sought after, but our market offers very little choice of such kinds.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Nov. 29.—Good attendance at to-day's market. Wheat meets a ready sale at an advance of 3d to 4d per cental; flour, 1s to 1s 6d per barrel; and Indian corn, 1s to 1s 6d per 480 lbs. Mixed, 34s 3d to 34s 6d. Egyptain beans steady sale at late rates. Other articles rather neglected.

The Gazette.

TUESDAY, Nov. 26.

BANKRUPTS.

J. Moore, Ely, innkeeper—I. Gadsby, Chalk Farm, Camden town—C. Highfield, late of Euard st, Caledonian rd, cab proprietor—J. Crick, Soham, Cambridgeshire, innkeeper—J. Wildy, Union crescent, New Kent rd—R. W. Willcox, Caledonian rd, optician—G. Lingham, Bowling green st, Kennington—J. Crowther, High st, Hoxton, grocer—W. S. Spinks, St John's rd, Hoxton, carpenter—B. Burford, Gt York mews, Baker st, livery stable keeper—C. Redgrave, late of Covent garden, bagatelle board maker—D. J. Cother, late of Sloane st—J. Foxall, late of Ealing, tavern keeper—W. Hill, late of Stones st, Commercial rd east, provision dealer—A. D. Bell, Sewardstone—A. Ras, Chancery lane, lithographier—G. Buckley, Paddington, plumber—J. Squire, Harkstead, farmer—J. N. Champion, Islington, house decorator—C. H. White, Marylebone, glass dealer—E. Carnell, Tunbridge Wells, attorney-at-law—F. O'Hanlon, Brompton, hawker—W. Maunall, Melton, Suffolk, corn chandler—S. Clements, Romford, dealer in pigs—T. Boulter, Cromer, Norfolk—B. Lake, late of Aston Clinton, Buckinghamshire—G. S. Frankham, late of Westminster rd, builder—E. Forsdyke the younger, late of Gt Ormond yd, Queen's sq—J. O'N. Gallagher, late of Maddox st, Regent st—T. C. Gale, formerly of Harrogate—G. Lester, late of Deptford—J. Read, Islington green, china dealer—S. H. Croswell, Piccadilly, wine merchant—J. Rolfe, Soho, licensed victualler—W. H. Smith, late of Commercial rd east—C. Elstone, Winchester, draper—R. Emberlin, late of Windsor ter, City rd, commercial traveller—P. Eckhans, late of Gresham st, and New st, Bishopsgate, importer of jewelry—T. P. Wickham, Upper Montagu st—R. A. Farquharson, Brixton—J. Wright, late of Enfield rd north, Kingsland, rent collector—G. Austen, Ramsgate, grocer—J. Morgan, Pimlico—W. Paine, Titsey, near Godstone, Surrey, farmer—J. L. Clarke, Moorgate st, and Hyde Park, attorney—C. Carter, Bond st, dentist—F. Blenkarn, late of Manchester—G. T. B. Clavdon, Mornington crescent—J. Smith, late of St Paul's rd, Walworth—R. E. Lamplough, late of Capland st, Lisson grove, solicitor—J. Baster, late of Primrose st, Bishopsgate without, builder—H. Atkins, Paddington, carpenter—S. V. Folch, late of Cannon rw, Westminster—T. Fox, Great Yarmouth, builder—A. R. Mustard, Islington, baker—W. White, Hackney rd, haberdasher — G. Sparrow, Compton st, eatinghouse keeper — G. Withey, Burslem and Wolstanton, flint grinder—J. Sale the younger, Wolstanton, joiner—J. Poole, Birmingham, brassfounder—R. Bult, Evesham, bookseller—W. Smyth, Hereford—J. Martin, Sleaford, tea dealer—D. Alder, Cheltenham, stationer—J. Alder the younger, Cheltenham, toy dealer—E. Jones, Aberystwith, wine merchant—R. Boiston, late of Redcar—G. Marriott, late of Darley dale, Derbyshire, coal merchant—J. F. Fry, Sheffield, pork butcher—W. Andrew, Lincoln, boardinghouse keeper—I. Bentley, Dalton, near Huddersfield, grocer—E. Black, Liverpool, attorney—J. Griffiths, late of Liverpool, builder—J. Walker, Ashton-under-Lyne, grocer, and Dukenfield, Cheshire, innkeeper—J. Krause and A. Shaw, Manchester, calico printers—B. Webster, Hurworth-upon-Tees, Durham, grocer—W. Stewart, Darlington, pipe manufacturer—G. Pinkey, late of Pithill, Durham, publican—E. Ord, late of Crook, Durham, draper—T. Ord, late of Sunderland, veterinary surgeon—M. Oats, late of Liverpool—F. Holmes, Liverpool, bookkeeper—J. Redfearn, Birmingham, warehouseman—H. Pialt, Birmingham, cooper—T. Holloway, Birmingham—W. Palser, Birmingham, brace maker—W. A. Robertson, Birmingham, wholesale dealer in porter—T. Scattergood, jun., Fillongley, Warwickshire, labourer—J. Birch, Shelton, Warwickshire, grocer—G. Cotton, Coventry, builder—T. Riding, Leeds, carver—H. Marlow, Walsall, journeyman collar maker—L. West, late of Euxcote, Warwickshire, cattle dealer—W. Davison, Wigton, tanner—J. Lawton, Morley, Yorkshire, cloth maker—T. Briggs, Morley, Yorkshire, cloth manufacturer—T. Terry, Mirfield, Yorkshire—W. Shons, Oldham, wireworker—C. Cropp, Portsea, Hampshire, tailor—E. Wilkinson, Shiffnal, Shropshire, innkeeper—J. A. Vyse, Hanley, coal dealer—W. J. Percival, Althorne, Essex, oyster dredger—J. H. Jones, Swansea, shopkeeper—H. Podd, Ipswich, bricklayer—J. Bacon, York, tea dealer—J. Rudd, Sheffield—T. J. Creswick, Sheffield, electro-plate manufacturer—S. Plews, Levenshulme, Lancashire, warehouseman — W. Hutchinson, Manchester, joiner — E. Watkins, Manchester, tripe dresser—J. Reeves, Foston, Derbyshire—J. Lloyd, West Bromwich—R. Shaw, Stanton, near Bakewell, higgler—O. Nickson, Blackpool, livery stablekeeper—T. Mirfin, jun., Barnsley, cabinet maker—J. Bletcher, Hulme, commission agent—S. Tillotson, Langfield, Halifax, Yorkshire, police constable—G. Redfearn, Leeds, butcher—B. Swallow, Halifax, Yorkshire, painter—D. Bolland, Bowling, Yorkshire, shoemaker—T. Nadauld, Potter, Derbyshire, butcher—J. Robson, Newcastle-upon-Tyne, licensed victualler—J. Hurley, Exeter, joiner—W. Clark, Ross, Herefordshire, cheese dealer—R. Godsell, late of Whippingham, Isle of Wight—A. Cave, Carisbrooke, Isle of Wight, baker—J. Whisker, Great Driffield, shoemaker—W. H. Knock, Eton, fruiterer—G. Constable, Boughton-under-the-Bleau, Kent, bootmaker—J. Stammers, Bedfield, Suffolk, dealer—J. Sadler, Fishergate, Sussex, master mariner—S. Moore, Lowestoft, fish merchant—D. Bates, Thornton, Nottinghamshire, miller—R. Smith the elder, Hoo, Kent, land surveyor.

SCOTCH SEQUESTRATIONS.

T. Henderson, Glasgow, wholesale woollen cloth warehouseman—W. Turnbull, Musselburgh, hair cloth manufacturer—H. Miller, Rutherglen, grocer—J. Mackintosh, Aberarder, innkeeper.

GAZETTE OF LAST NIGHT.

BANKRUPTS.

W. J. Brooks, Aldersgate street, baker—J. T. Owen, Dulwich, carman—J. Dormer, Caversham, builder—C. Wills, Winchester, millwright—H. Henrionnet, Oakley squars—G. W. Lock—S. Palmer, Kentish town, printer—W. Pett, Battersea, cheesemonger—T. Lampin, Norwood, lime merchant—W. Behnes, Osnaburgh street, sculptor—J. Morris, Notting hill—W. H. Ablett, Lee, commission agent—W. Shoare, clerk—The Rev. R. W. Belt, Brompton—T. Stockford, Goswell st, Clerkenwell, biscuit-baker—W. G. Gibbons, Lower Whitecross st, journeyman cabinet maker—G. W. Hutchinson, Basinghall st, accountant—J. F. Lockett, Walworth, butcher—C. Cornwell, Wapping, milk dealer—T. Stock, Great Coggleshall, merchant—S. J. Pittar, Regent st, umbrella manufacturer—A. Smith, Hammersmith, baker—J. J. Gibson, Peckham—J. Cook, Great Berkhampstead, labourer—J. Halford, Hackney, auctioneer—J. Smith, Greenwich, fruiterer—E. B. Biggs and H. P. Biggs, Willesden, farmers—L. M. A. James, Burton st, lodging house keeper—A. B. F. Dennant and J. Russ, Aldermanbury and Fountain ct, in the city of London, warehousemen—W. Keyloch, Ironmonger ln, commission agent—J. Yates, Whitechapel rd, shoe manufacturer—J. Morrison, Greenhithe, carpenter—H. Luff, Roundhurst, farmer—T. Spencer, Argyll st, tailor—P. Eckhaus, New st, importer of jewellery—J. G. Eardensohn, Mincing ln, wine merchant—H. McNulty, Belgrave st, Commercial rd East, master mariner—E. Jarvis, Registrar's Office, Chancery ln—G. B. Allen, Balls Pond rd—J. Powell, Mitcham, printer—R. Chalklin, Forest hill, carrier—J. Hoare, Piccadilly, tobacconist—T. Daiy, Plumstead, licensed victualler—J. Harrison, Kentish town, corn merchant—T. Hill, Lee, builder—W. A. Law, Stepney, commercial traveller—S. Rogers, Aynho, corn dealer—W. Shirt, Islington—H. Hunter, Walsall, draper—H. Walkinshaw, Birmingham, engraver—E. Greenhouse, Kingsland, maltster—T. Stubbs, Swinscoe, builder—J. S. Lister, Bilston, timber merchant—R. Campion and E. H. Jones, Wolverhampton, chemists and druggists—A. Pringle, Radford, beer seller—J. Bannister, Liverpool—C. Bartholomew, Bristol, chemical manufacturer—J. P. Willmot, Plymouth, chemist—G. Cozens, High Ham, cattle dealer—R. Hawkings, Huntspill, farmer—A. Jackson, Bradford, lodging house keeper—B. B. Nicholls, New York, commission merchant—A. Trenam, Mansfield, licensed victualler—F. G. Field, Barnsley, shoemaker—C. Wormald, Leeds, machine comb manufacturer—J. Tilley, Widness, builder—S. Brand, Liverpool, licensed victualler—H. Humphreys, Hendy Towyn, merchant—O. Edwards, Liverpool, joiner—J. Shaw, Broughton in Furness, druggist—G. Giovannovich, Manchester, merchant—J. Mather, Warrington, music seller—J. R. Tremlett and E. Hill, Salford, stone masons—T. Stone, Reedham, cornwainer—H. J. Butcher, Great Yarmouth, agent—J. Austin, Newcastle, carpenter—R. Ogden, Jumbo, farmer—W. Mitchell, Landport, veterinary surgeon—J. Cowley, Landport, dealer in cattle—G. Dimond, Gosport, dealer in stationery—G. W. King, Southsea, butcher—J. Partridge, Willenhall, painter—T. Harris, Wolverhampton, provision dealer's assistant—J. Prosser, Cheltenham, labourer—I. S. Parkins, Blackburn, commission agent—G. Heppenstall, Sheffield, steel converter—J. Hepson, Sheffield, grocer—E. Priestley, Huddersfield—D. Aspinall, Huddersfield journeyman slater—F. Milnes, Kirkheaton—G. Smethurst, Huddersfield, baker—J. H. O. Wilson, Rathmell, schoolmaster—T. Walters, Wern Ystalyfera, grocer and ironmonger—J. Robbins, Lytchett Matravers, grocer—S. Barnes, Lowestoft, shoemaker—J. Perry, Birmingham, broker—C. Hemming, Birmingham, out of business—H. Bayliss, Birmingham, draper—F. Spencer, Birmingham, out of business—G. Barnsley, Aldwark, out of business—T. Haild, Manchester, job dyer—J. Parry, Ardwick, journeyman tailor—J. S. Storey, Hartlepool, blacksmith—J. L. Jones, Rhosllanerchrugog, machineman—F. Hutchinson, Elton, grocer—T. Garwood, Bury St Edmunds, out of business—D. P. Hardy, Grantham, milliner—T. Rees, Broodmoor, farmer—D. Rees, Pennsylvania, farmer—O. Roberts, Liverpool, cowkeeper—W. F. Marshall, Shipley, heald and reed maker—J. Durden, Blackburn, fish curer—T. Etherington, Kirkdale, servant—W. Lumley, Oldham, mechanic—J. Taylor, Sutton, labourer—T. Dobson, Blackburn, plasterer—Richard Holden, Preston, tinner—H. Taylor, Manchester, out of business—R. Bell, Altwick, fishmonger—L. Brown, Pembridge, surveyor—J. Phillips, Llanguicke, Haulier—G. Johnson, Northampton, shoe factor's assistant—J. Stiles, Patricroft, attorney-at-law—G. Harvey, Leigh, plumber—J. Short, Simonsbath, tea dealer—W. Finch, Fyfield, innkeeper—W. Wyer, Attleborough, boot maker—E. Pigney, New Catton, bricklayer—W. Richardson, Heigham, shopkeeper—S. Wickens, Tonbridge-wells, corn dealer—J. Riley, Hooton Pagnell, boot maker—J. Andrews, Horsham, miller—W. Burton, Halifax, box maker—E. Lees, Halifax, innkeeper—E. Lee, Oxford, cork cutter—W. J. Olive, Heathfield, nursery and seedsman—D. Bates, Thornton, miller—W. Oliver, Ouseburn, grocer—T. Calvert, Exeter, professor of music—J. Roberts, Goudhurst, dealer—J. Wenn, Downham Market, Norfolk, ironmonger—W. Currey, Bolton-le-Moors, artist—F. Wells, Chelmsford, widow—W. Coleman, Northampton, baker—N. Bruce, Staines, dealer in tobacco.

COMMERCIAL TIMES

Weekly Price Current.

☞ the prices in the following list are carefully revised every Friday afternoon, by an eminent house in each department.

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper, tobacco, wines, and timber, deals, wood, &c., from British Possessions.

	s	d	s	d
Ashes duty free				
First sort Pot, U.S. p cwt	0	0	0	0
Montreal	0	0	0	0
First sort Pearl, U.S.	0	0	0	0
Montreal	0	0	0	0
Cocoa duty 1d per lb				
West India per cwt	58	0	101	0
Guayaquil	62	0	64	0
Brazil	55	0	66	0
Coffee duty 3d per lb				
Jamaica, good middling to fine per cwt	82	0	105	0
fine ord to mid	71	0	80	0
Mocha, ungarbled	70	0	88	0
garbled, com. to good	90	0	120	0
garbled, fine	125	0	135	0
Ceylon, native, ord to fine	68	6	71	6
ordinary	63	0	67	6
plantation, ordinary to fine ord	68	0	72	6
fine fine ord. to mid	73	0	79	0
good mid. to fine	80	0	94	0
Java	65	0	80	0
Singapore, ord to good ord	60	0	73	0
Sumatra and Padang	57	0	68	0
Madras and Tellicherry	69	0	100	0
Malabar and Mysore	70	0	98	0
St Domingo	61	0	69	0
Brazil, washed	65	0	76	0
good and fine ord	55	0	64	0
common to real ord	47	0	54	0
Costa Rica	68	0	88	0
Havana and Cuba	66	0	84	0
Porto Rico & La Guayra	67	0	82	0
Cotton duty free				
Surat per lb	0	6¾	0	10¾
Bengal	0	0	0	0
Madras	0	6¾	0	9⅜
Pernam	0	0	0	0
Bowed Georgia	0	0	0	0
New Orleans	0	0	0	0
Drugs and Dyes duty free				
COCHINEAL				
Teneriffe per lb	2	6	3	0
Mexican	2	4	2	10
LAC DYE—good to fine	1	3	2	7
TURMERIC				
Bengal per cwt	13	6	15	6
Madras	11	6	13	0
China	11	6	13	0
TERRA JAPONICA, Cutch	24	6	25	6
Gambier	17	6	18	0
Dyewoods duty free	£	s	£	s
BRAZIL WOOD per ton	80	0	0	0
FUSTIC, Cuba	8	15	9	0
Jamaica	6	5	6	10
LOGWOOD, Campeachy	10	10	11	0
Jamaica	6	0	6	10
NICARAGUA WOOD	0	0	0	0
RED SAUNDERS	6	0	6	10
SAPAN WOOD	7	0	9	0
Eggs—French 120	6s	6d	10s	0d
Fruit—ALMONDS	s	d	s	d
Jordan, duty free, new 100	0	200	0	0
Barbary sweet	48	0	0	0
Bitter	45	0	0	0
CURRANTS, duty 7s per cwt				
Patras, new	24	0	30	0
do old	29	0	40	0
Vostizza, new	35	0	38	0
Island, new	26	0	28	0
Gulf, new	28	0	30	0
FIGS, duty 7s per cwt				
Turkey per cwt d p	28	0	70	0
Spanish	26	0	0	0
PLUMS, duty 7s per cwt				
French, bottled	0	0	0	0
German	23	0	0	0
PRUNES, duty 7s new d p	28	0	0	0
RAISINS, duty 7s per cwt				
Valentia, new	35	0	40	0
do. old	0	0	0	0
Muscatel	40	0	130	0
Smyrna, red & Chesme	35	0	43	0
Sultana	45	0	54	0
ORANGES	s	d	s	d
St Michael, 1st quality, large box	35	0	37	6
Do. 2nd quality	22	0	24	0
Valencia	19	0	23	0
Lisbon & St Ubes, ½ ch	15	0	17	0
Sicily per box	8	6	10	6
LEMONS				
Messina per case	13	0	15	0
Lisbon per ½ chest	19	0	20	0
Pine apples per doz	0	0	0	0
Melons	0	0	0	0
Barcelona nuts...per bag	36	0	37	0
Spanish nuts p brl	65	0	67	0
Brazil nuts	27	6	30	0
Cobez nuts per 100	12	0	20	0
Flax duty free	£	s	£	d
Riga, W F P K...per ton	63	0	64	0
St Petersburg, 12 head	0	0	0	0
9 head	0	0	0	0
Friesland	65	0	0	0
Hemp duty free				
St Prsbg, clean, per ton	34	10	35	0
outshot	32	0	0	0
half-clean	29	0	0	0
Riga, Rhine	35	0	0	0
Manilla, free	22	0	38	0
East Indian Sunn	15	0	20	0
Jute	13	10	19	0
Coir, rope	24	0	32	0
junk	17	0	25	0
fibre	23	0	0	0

	s	d	s	d
Hides—Ox and Cow, p lb				
B. A. and M. Vid. dry	0	7½	0	11
Do & R. Grande, salted	0	5½	0	7
Brazil, dry	0	8	0	8½
drysalted	0	5	0	7
Drysalted Mauritius	0	5½	0	6½
Rio, dry Rio Grande	0	8½	0	11
West Coast hides	0	8½	0	9½
Cape, salted	0	2½	0	6½
Australian	0	2½	0	5½
New York	0	4	0	4⅝
East India	0	2½	1	0½
Kips, Russia	0	8½	1	0
S America Horse, p hide	5	6	11	0
German do	9	0	13	0
Indigo duty free				
Bengal per lb	3	6	9	6
Oude	3	9	7	6
Madras	1	9	6	6
Kurpah	3	0	8	6
Manilla	2	0	6	6
Leather per lb				
Crop hides 30 to 45 lb	1	0	1	5
do 50 65	1	2½	1	9
English Butts 16 24	1	2	2	2
do 28 36	1	5	2	7
Foreign Butts 16 25	1	1	2	0
do 28 36	1	2	2	2
Calf Skins 28 35	1	2	2	0
do 40 60	1	3	2	3
do 80 100	1	1	1	9
Dressing Hides	0	11	1	3
Shaved do	0	11½	1	3⅜
Horse Hides, English	0	10	1	1
do Spanish, per hide	6	0	16	0
Kips, Petersburg, per lb	1	1	1	9
do East India	0	6	1	10
Metals—COPPER				
Sheating, bolts, &c. lb	1	0	0	0
Bottoms	1	0½	1	1
Old	0	10	0	0
Tough cake, p ton £107	10	0	0	0
Best select 110	10	0	0	0
IRON, per ton	£	s	£	s
Bars, &c., British	6	0	6	5
Nail rods	6	10	7	5
Hoops	8	5	8	15
Sheets	8	10	9	10
Pig, No. 1, Wales	3	0	3	10
Bars	5		5	10
Rails	5	5	5	10
Pig, No 1, Clyde	2	10	2	12
Swedish	11	15	12	0
LEAD, per ton—Eng. pig	20	0	20	10
sheet	20	15	21	0
red lead	22	0	0	0
white do	26	0	28	0
patent shot	22	10	23	0
Spanish pig	19	10	19	15
STEEL, Swedish in Kegs	15	0	15	10
in faggots	17	0	0	0
SPELTER, for. per ton	18	10	0	0
TIN				
English blocks, p ton	120	0	0	0
bars in barrels	121	0	0	0
Refined	122	0	0	0
Banca	124	0	0	0
Straits	121	0	0	0
TIN PLATES, per box	s	d	s	d
Charcoal, I C	27	0	29	0
Coke, I C	22	6	23	6
Molasses duty British and For.	5s	4d		
British best, d. p. p cwt.	0	0	0	0
Patent	0	0	0	0
B. P. West Indies	0	0	0	0
Oils—Fish	£	s	£	s
Sperm per tun	87	0	89	0
Head matter	86	0	87	0
South Sea	36	0	0	0
Seal, pale	41	0	0	0
Cod	40	0	0	0
East India	32	10	33	0
Olive, Gallipoli	61	0	0	0
Sicily	59	0	0	0
Palm per ton	45	10	46	0
Cocoa-nut	49	10	51	0
Rapeseed, pale (foreign)	46	10	47	0
Linseed	35	10	35	15
Black Sea p qr	60s	0d	61s	0d
St Petersbg Morshank	62	0	63	0
Do cake (English) p ton	11	15s	12	0s
Do Foreign	10	10	12	5
Rape do	6	5	6	15
Provisions—Duty free.				
Butter—Waterford p cwt	112s	0d	0s	0d
Carlow	110	0	0	0
Cork this new	86	0	88	0
Limerick	92	0	96	0
Friesland fresh	102	0	0	0
American	94	0	100	0
Jersey	98	0	0	0
Bacon, singed—Waterf.	64	0	0	0
Hamburg	62	0	0	0
Hams—York	116	0	120	0
Irish	100	0	0	0
Lard—Waterford & Limerick bladder	76	0	78	0
Cork and Belfast do	72	0	74	0
Firkin and keg Irish	66	0	0	0
American & Canadian	63	0	0	0
Cask do do	57	0	0	0
Pork—Amer. & Can. p b	92	0	93	6
Beef—Amer. & Can. p tc	96	0	120	0
Cheese—Edam	46	0	48	0
Gouda	34	0	40	0
Canter	16	0	18	3
American	50	0	56	0
Rice duty free				
Carolina per cwt	25	0	35	0
Bengal, yellow & white	10	0	16	0
Madras	10	0	12	0
Java and Manilla	10	0	17	0
Sago duty 4½d per cwt				
Pearl per cwt	17	0	25	0
Saltpetre, Bengal, p cwt	37	0	43	0
English, refined	43	0	45	0
NITRATE OF SODA	13	6	14	0

	s	d	s	d
Seeds				
Caraway, new per cwt	26	0	28	0
Canary per qr	50	0	60	0
Clover, red per cwt	42	0	60	0
white	50	0	76	0
Coriander	15	0	18	0
Linseed, foreign per qr	58	0	65	0
English	70	0	80	0
Mustard, br p bush	14	0	15	0
white	10	0	12	0
Rape, per last of 10 qrs	£36	0	38	0
Silk duty free	s	d	s	d
Surdah per lb	12	0	21	0
Cossimbuzar	13	0	20	0
Gonatea	14	0	21	0
Comercolly	13	0	21	0
Bealeah, &c.	0	0	0	0
China, Tsatlee	16	6	23	6
Taysaam	12	6	17	6
Canton	7	0	16	0
Thrown	15	0	19	0
RAWS—White Novi	36	0	0	0
Fossombrone	30	0	31	0
Bologna	28	0	30	0
Royals	29	0	31	0
Trento	26	0	28	0
Milan	26	0	28	0
ORGANZINES				
Piedmont, 22-24	34	0	36	0
Do 24-28	33	0	35	0
Milan & Bergam, 18-22	35	0	36	0
Do. 22-24	34	0	35	0
Do. 24-26	31	0	34	0
Do. 28-32	28	0	29	0
TRAMS—Milan, 22-24	31	0	34	0
Do. 24-28	29	0	31	0
Do. 28-36	27	0	29	0
BRUTIAS—Short reel	0	0	0	0
Long do	0	0	0	0
Demirdaeh	0	0	0	0
Patent do	29	0	34	0
PERSIANS	9	6	13	0
Spices, in bond—PEPPER, duty 6d.				
Malabar per lb	0	4¾	0	5½
Eastern	0	3¾	0	4¼
White	0	5½	1	2
PIMENTO, duty free				
mid and good per lb	0	3	0	3½
CINNAMON, duty free				
Ceylon, 1, 2, 3	1	0	2	5
Malabar & Tellichery	0	7	1	0
CASSIA LIGNEA, duty free per cwt	83	0	98	0
CLOVES, duty free				
Amboyna and Bencoolen per lb	0	4½	1	4
Bourbon and Zanzibar	0	3½	0	5
GINGER, duty free				
East India com. p cwt	0	0	0	0
Do. Cochin and Calicut	46	0	114	0
African	44	0	48	0
MACE, duty free per lb	0	9	1	10
NUTMEGS, duty free...p lb	0	10	3	
Spirits Rum duty 10s 2d per gal.				
Jamaica, per gal., bond				
15 to 25 O P	2	6	2	8
30 to 35 —	3	0	4	0
fine marks	5	0	6	0
Demerara, proof	1	9	1	10
Leeward Island —	1	7	1	8
East India —	1	6	1	7
Foreign —	1	5	1	6
Brandy, duty 10s 5d p gal				
Vintage of 1860	10	0	10	1
1st brands 1859	10	8	10	9
in hhds 1858	11	4	11	6
1857	12	6	13	0
Geneva, common	2	0	2	1
Fine	2	2	2	4
Corn spirits, pf duty paid	12	2	0	0
Do. f.o.b. Exportation	2	0	2	2
Malt spirits, duty paid	12	6	13	6
Sugar—duty, Refined, 18s 4d; white clayed, 16s; brown clayed, 13s 10d; not equal to brown, 12s 8d; molasses, 5s 0d				
per cwt.	s	d	s	d
British plantation, yellow	24	0	30	0
brown	18	6	24	0
Mauritius, yellow	23	6	30	6
brown	16	6	23	6
Bengal, crys., good yellow and white	28	0	31	6
Benares, grey & white	27	0	33	0
Date, yellow and grey	21	0	29	6
ord to fine brown	15	6	20	6
Penang, grey and white	28	6	30	0
brown and yellow	17	0	28	6
Madras, grny yel & white	25	0	31	0
brown and soft yellow	18	0	21	0
Jaggery	16	6	17	0
Siam and China white	26	6	31	0
brown and yellow	16	6	26	0
Manilla, clayed	22	6	28	6
muscovado	18	0	19	0
Java, grey and white	27	0	31	6
brown and yellow	19	0	26	6
Havana, white	30	0	32	6
brown and yellow	19	6	30	0
Bahia, grey and white	23	6	30	6
brown	18	6	28	6
Pernam & Paraiba, white	26	0	30	6
brown and yellow	18	0	25	0
For. Mus. low to fine grocy	23	0	31	6
brown	19	0	23	6
REFINED—For consumption				
8 to 10 lb loaves	54	0	56	0
12 to 14 lb loaves	53	0	0	0
Titlers, 22 to 24 lb	50	0	52	0
Lumps, 45 lb	49	0	0	0
Wet crushed	47	0	49	0
Pieces	46	0	47	6
Bastards	28	0	37	0
Treacle	17	0	20	0
For export, free on board.				
Turkey loaves, 1 to 4 lb	44	0	0	0
6 lb loaves	40	0	40	6
10 lb do,	39	6	0	0

	s	d	s	d
SUGAR—REF. continued				
14 lb do	0	0	0	0
Titlers, 22 to 28 lb	37	6	38	0
Lumps, 40 to 45 lb	0	0	0	0
Crushed	33		33	6
Bastards	14	0	20	0
Treacle	16	0	20	0
Dutch, refined, f. o. b. in Holland				
6 lb loaves	37		38	0
10 lb do	6	6	37	0
Superfine crushed	0	0	0	0
No. 1, crushed	33	6	0	0
No. 2	33	0	0	0
Belgian refined, f. o. b. at Antwerp.				
8 to 10 lb loaves	35	0	35	6
Crushed, 1	33	0	0	0
Tallow—Duty free				
N. Amer. melted, p cwt	0	0	0	0
St Petersburg, 1st Y C	50	6	0	0
Tar—Stockholm, p brl	30	0	31	0
Archangel	29	6	30	0
Tea duty 1s 5d per lb				
Congou, low bd	0	9	0	11
common good	1	0½	1	1
ra. str. and str. bk. lf.	1	1½	1	7
fine and Pekoe kinds	1	8	2	8
Souchong	1	1	2	8
Pekoe, flowery	1	5	4	0
Orange	0	10	1	10
Scented	1	2	2	6
Scented Caper	0	10	2	2
Oolong	1	4	2	2
Hyson	2	2	2	4
mid to fine	2	5	3	6
Young Hyson	1	8	2	10
Canton & Twankay kds	1	4	1	6
Gunpowder	1	8	3	8
Canton & Twankay kds	1	1	1	8
Imperial	1	9	2	6
Timber				
Timber & Hewn Wood Duty 1s per load				
Dantzic and Memel fir	52	0	80	0
Riga fir	70	0	75	0
Swedish fir	50	0	55	0
Canada red pine	70	0	90	0
— yellow pine, large	70	0	75	0
2 — small	50	0	60	0
N. Brunswk & Can 3d. pine	80	0	90	0
Quebec oak	100	0	110	0
Baltic oak	65	0	110	0
African oak duty free	240	0	320	0
Indian teake duty free	320	0	340	0
Wainscot logs 18 ft each	30	0	107	0
Deals & Sawn & Prepared Wood, dy 2s p load				
Norway, Petersbg stand	£10	0	15	0
Swedish	9	0	11	10
Russian	13	0	14	0
Finland	8	0	10	10
Canada 1st pine	15	0	18	0
— 2nd	10	0	12	0
— spruce	8	0	11	0
Dantzic deck, each	12s	0	25s	0
Staves duty 1s per load				
Baltic, per mile	£100	0	160	0
Quebec —	65	0	75	0
Tobacco duty 3s per lb	s	d	s	d
Maryland, per lb, bond	0	5	0	8
Virginia leaf	0	6	0	11
— stript	0	11	1	2
Kentucky leaf	0	5½	0	10½
— stript	0	10½	1	0
Negrohead duty 9s	1	0	2	3
Columbian leaf	0	8	2	2
Havana	1	0	6	0
— cigars, bd duty 9s	6	0	22	0
Turpentine				
American Rough p cwt	22	0	0	0
Eng. Spirits, without ckg	68	0	0	0
Foreign do., with casks	70	0	0	0
Wool—ENGLISH.—Per pack of 240 lb.				
Fleeces So. Down hogs	£16	0	16	10
Half-bred hogs	18	0	19	0
Kent fleeces	18	0	18	10
S. Dwn ewes & wthrs	16	0	16	10
Leicester do	16	10	17	0
Sorts—Clothing, picklock	18	0	18	10
Prime and picklock	17	10	18	10
Choice	16	10	17	0
Super	15	0	16	0
Combing—Wether mat	18	10	19	10
Picklock	16	10	17	10
Common	15	0	0	0
Hog matching	13	0	19	10
Picklock matching	17	0	17	10
Super do	15	10	16	0
FOREIGN—duty free.—Per lb				
German, 1st & 2d Elect	3s	2½d	4s	6d
Saxon, prima	2	2½	3	0
and secunda	1	10½	2	6
Prussian. tertia	1	6½	1	0
COLONIAL—				
Sydney—Lambs	1		2	2
Scoured, &c	1	6	2	9
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
Slipe and skin	1	4	1	9
Port Philip—Lambs	1	5	2	3
Scoured, &c	1	6	2	8
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
S. Australian—Lambs	1	4	1	7
Scoured, &c	1	5	2	0
Unwashed	0	6	1	1
Locks and pieces	1	3	1	6
V. D. Land—Lambs	1	4	2	2
Scoured &c	1	4	2	1
Unwashed	0	8	1	0
Locks and pieces	1	2	1	8
Cape G. Hope—Fleeces	1	0	1	1
Lambs	1	1	1	9
Scoured, &c	1	0	1	8
Unwashed	0	6	0	0
Wine duty from 1s to 2s 11d per gal				
	£	s	£	s
Port per pipe	30	0	75	0
Claret hhd	8	0	65	0
Sherry butt	18	0	80	0
Madeira pipe	45	0	75	0

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 47 weeks ending Nov. 23, 1861, showing the Stock on Nov. 23, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

☞ Of these articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

British Plantation.	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
West India..	98803	104180	124	118	102863	91042	9879	21657
Mauritius ..	29955	40206	1925	2713	24609	37194	6106	7463
Bengal & Pg.	11260	10906	940	891	11638	8119	5391	6883
Madras	11727	7711	2429	1032	11247	5914	2915	2656
Total B.P.	151745	163003	5418	4754	150357	142269	24291	38659
Foreign.								
Siam, &c....	16462	13534	1757	1329	14216	10606	9340	10975
Cuba & Hav.	32411	36092	1853	4418	26175	30574	13696	12520
Brazil.....	3937	3376	1293	675	5125	1935	4342	4664
P. Rico, &c.	10734	19214	13	126	10926	13930	2488	7602
Total Frgn	63544	72216	4926	6558	58442	57045	29866	35762
Grand Total	215289	235219	10344	11312	208799	199314	54157	74421

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties.

	s	d	
From British Possessions in America	23	6½	per cwt.
— — Mauritius	0	0	
— — East Indies	0	0	
The average price of the above is	0	0	

MOLASSES	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
West India	3792	3460	699	250	3535	2605	733	1165
Foreign ..	999	9105	481	1032	1222	3594	1242	3802
Total ..	4791	12565	1180	1282	4757	6199	1975	4957
MELADO*..	...	2590	...	587	...	501	...	3625

* The Imports, &c., of Melado are from July 13 only, no separate account being obtainable previously.

RUM.

	Imported. gals	Imported. gals	Exported and delivered to Vat. gals	Exported and delivered to Vat. gals	Home Consump. gals	Home Consump. gals	Stock. gals	Stock. gals
West India..	3091995	3263940	1521765	1623915	1483785	1244970	2039625	2342340
East India...	424800	429845	569925	284210	41670	83975	52605	133875
Foreign	355635	380970	392940	302985	26415	20430	211140	227610
			Exported.					
Vatted ....r..	1428165	1879515	1215270	1406610	112275	96390	267525	399645
	5300595	5953770	3699900	3717630	1664145	1395765	2570895	3103470

COCOA—Cwts.

B. Plantation	33946	44968	1881	4954	25115	34641	11738	12866
Foreign	26002	18918	6305	15927	10783	10713	13562	5977
	59948	63886	8186	20881	35898	45354	25300	18843

COFFEE—Cwts.

West India..	20333	28057	9397	12223	11276	16072	3894	4091
Ceylon	381347	378551	178501	162988	212902	218014	82757	94447
East India...	38362	66729	9903	23242	27746	32113	19617	28795
Mocha	17804	10339	3643	1752	13056	10828	10168	4299
Brazil.....	22189	63583	12928	37063	5700	7582	6377	25136
Other Forgn	30685	25445	15956	6281	21312	17742	11737	11099
Grand Total	510720	572704	230333	243499	291992	302346	134547	167867

	tons	tons	tons	tons	tons	tons	tons	tons
RICE	34559	65865	...	...	68597	69474	38489	26249

PEPPER.

	tons	tons	tons	tons	tons	tons	tons	tons
White.....	579	384	78	50	325	329	395	308
Black.....	4069	3300	2151	2043	1773	1670	2027	1464
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
NUTMEGS.	2966	3017	...	...	2700	3016	2710	2724
Do. Wild..	t...	74	...	...	19	50	530	548
CAS. LIG...	7699	2178	...	...	8158	7943	11033	4956
CINNAMON	8251	7599	...	...	8310	8498	8773	2758
	bags	bags	bags	bags	bags	bags	bags	bags
PIMENTO..	12377	21633	...	...	17385	24386	13630	14456

RAW MATERIALS, DYESTUFFS, &c.

	serons	serons	serons	serons	serons	serons	serons	serons
COCHINEAL	15748	17465	...	...	15029	15756	6784	8257
	chests	chests	chests	chests	chests	chests	chests	chests
LAC DYE,..	2530	3450	...	...	5209	4203	3618	5988
	tons	tons	tons	tons	tons	tons	tons	tons
LOGWOOD	4828	5057	...	...	6971	5123	1216	1013
FUSTIC....	2601	1297	...	...	2584	1553	889	588

INDIGO.

	chests	chests	chests	chests	chests	chests	chests	chests
East India..	26876	24119	...	...	24823	24579	15636	13792
	serons	serons	serons	serons	serons	serons	serons	serons
Spanish	5298	6202	...	...	6306	6518	586	690

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass	11738	10032	...	...	11640	10609	3947	2742
Nitrate of Soda	5814	3504	...	...	4068	3579	3814	2987

COTTON.

	bales	bales	bales	bales	bales	bales	bales	bales
American ..	477	154	...	...	447	149	31	19
Brazil	26	...	...	...	74	4	6	2
East India	80231	118908	...	...	66795	83618	31844	39555
Liverpool, all kinds ...	2881661	2709741	507410	570780	2240500	2100170	575460	584340
Total	2962395	2828803	507410	570780	2307816	2183941	607341	623916

The Railway Monitor.

RAILWAY CALLS FOR NOVEMBER.

	Date due.	Already paid. £ s d	Call. £ s d	Number of Shares.	Total. £
		Amount per share.			
Bahia and San Francisco ...	6	... 13 10 0	... 1 10 0	... 90,000	... 135,000
Dundalk and Enniskillen, Cootehill Extension	1	... 9 0 0	... 1 0 0	... 8,994	... 8,994
East Indian 5 per Cent. Debentures, 1861.....	30	... 50 per cent.	... 25 per cent.	... Unknown.	
North British 10*l* Guaranteed Shares, 1861.....	11	... 5 0 0	... 5 0 0	... 29,682	... 148,410
South Austrian	1 to 15	... 16 0 0	... 2 0 0	... 750,000	... 1,500,000
South-Eastern of Portugal..	4	... 4 0 0	... 3 0 0	... 15,000	... 45,000
Total					1,837,403
Total called in eleven months of 1861.....					12,694,74

EPITOME OF RAILWAY NEWS.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom for the week ending the 16th of November amounted to 506,146*l*, and for the corresponding week of last year to 502,626*l*, showing an increase of 3,520*l*. The gross receipts of the eight railways having their termini in the metropolis amounted to 226,246*l*, and for the corresponding week of 1860 to 221,568*l*, showing an increase of 4,678*l*.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, Nov. 25.—The railway market to-day was firm in sympathy with Consols. Midland and Lancashire and Yorkshire were especially buoyant, closing about ¾ per cent. higher; North British likewise improved ¾ per cent.; Caledonian and Great Northern about ½, and other stock ⅛ to ¼. South-Eastern was exceptionally dull, and declined ½ per cent. The business of the day was not extensive. In the colonial department, Buffalo and Lake Huron improved, while Grand Trunk relapsed to 20 to ½. Great Western of Canada shares were quiet at 10¼ to ⅜. Foreign descriptions were steady, and Lombardo-Venetian and Dutch Rhenish left off a fraction higher, the former being last quoted ⅝ to ¾ premium. American securities showed increased buoyancy. The transactions in mines were to a moderate extent only, but prices were generally firm.

TUESDAY, Nov. 26.—The railway market showed increased firmness. Among the more speculative stocks Great Western was chiefly in demand at an advance. London and North-Western, Berwick, North-British, South-Eastern, Great Northern, and Sheffield also improved. There was little business doing. No change of importance took place in colonial descriptions; Grand Trunk stock remained at 20 to ½, and Great Western of Canada shares at 10¼ to ⅜. In the foreign market there was a decline in Pernambuco. Lombardo-Venetian were steady at ⅝ to ¾ premium. American securities were less firm, a reaction especially occurring in Erie ordinary and preference shares and Illinois Central. Mines were rather dull. East Carn Brea, however, improved. St John del Rey and United Mexican were quoted lower. In joint stock banks there was a rise in London Chartered of Australia. In miscellaneous descriptions, Victoria Dock stock and Australian Agricultural shares advanced, while a reduction took place in Electric Telegraph.

WEDNESDAY, Nov. 27.—In the railway market to-day there was considerable excitement, the appearance of the American news causing a general and heavy fall. Midland especially was negotiated as low as 130, and Lancashire and Yorkshire at 106½, being a decline of between 2 and 3 per cent. Towards the close there was a less unfavourable feeling, and a partial recovery occurred. Compared with yesterday, however, the final prices showed an average reduction of 1 per cent., Midland, Lancashire and Yorkshire, and London and North-Western remaining the heaviest stocks in the market. In the colonial market there was less depression than in British descriptions, but several Indian guaranteed stocks were quoted lower. Foreign shares were flat. Bahia, San Paulo, Sambre and Meuse, and Lombardo-Venetian especially exhibiting a decline. Dutch-Rhenish slightly improved. Canada, New Brunswick, and Novia Scotia debentures showed a reduction. In American securities, a fall took place in Erie and Illinois Central shares. Mines were dull and occasionally depressed. United Mexican, however, advanced. Joint stock banks and miscellaneous descriptions closed about the same as yesterday.

THURSDAY, Nov. 28.—The railway market to-day was again dull and unsettled, and closed at a further decline. Midland, Lancashire and Yorkshire, and South-Eastern showed the greatest heaviness, the two former being especially affected by the possibility of a rupture with America. Other descriptions also receded, the average fall being about 1 per cent. South-Western was exceptionally steady. In the colonial market, a reduction took place in Buffalo and Lake Huron, Grand Trunk, and Great Western of Canada. India guaranteed stocks were also lower, but are slow to fall, owing to the satisfactory accounts from Calcutta. A general decline occurred in foreign descriptions, Brazilian and Belgian being especially heavy. Lombardo-Venetian closed at ⅜ to ½ premium. New Brunswick, New South Wales, and Nova Scotia debentures were flat. American securities have experienced a rather severe fall, particularly United States Five per Cents., Erie shares, and Illinois Central. There was little business doing in mines, but prices were generally firm.

FRIDAY, Nov. 29.—The railway share market was extremely depressed, and prices showed a further heavy reduction. Lombardo-Venetian Railway shares declined to ½ to ¼ prem. Indian, Canadian, Brazilian, and other foreign railway shares were generally worse.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

No. of shares	Amount of shares.	Amount paid up.	ORDINARY SHARES AND STOCKS. Name of Company.	London. T.	F.
55500	274s	274s	Birmingham & Stour Valley	8	.....
...	25	25	Blackburn	.....	.....
Stock	100	100	Bristol and Exeter	95	95
Stock	100	100	Caledonian	105¾	105½
12000	25	25	Dundee, Pth, & Aberdn Jun.	12	.....
Stock	100	100	East Anglian	19¾	19⅝
Stock	100	100	Eastern Counties	55	54½
Stock	100	100	Eastern Union, class A	50	.....
Stock	100	100	—, class B	35	34
Stock	100	100	Edinburgh and Glasgow	93	90
Stock	100	100	Edinb., Perth, and Dundee	30½	30¼
Stock	100	100	Glasgow South-Western	106	.....
Stock	100	100	Great Northern	116	114⅝
			— A stock	114	113½
			— B stock	132	.....
Stock	100	100	Gt Southern and West. (I.)	105	.....
Stock	100	100	Great Western	72	71¾
Stock	100	100	— Stour Valley Guar.	58	.....
Stock	100	100	Lancashire and Yorkshire	110	109
Stock	100	100	London and Blackwall	57	.....
Stock	100	100	London, Brighton, and S. C.	119	118½
Stock	100	100	London, Chatham, & Dover	49	48
Stock	100	100	London and North-Western	94½	94⅜
Stock	100	100	London and South-Western	96	95⅝
4240	25	25	Londonderry & Enniskillen	11	.....
Stock	100	100	Manchester, Sheffield, & Lin.	46½	46
Stock	100	100	Midland	132½	132
Stock	100	100	— Birmingham and Derby	105	100
Stock	100	100	Norfolk	64	64½
Stock	100	100	North British	64½	.....
Stock	100	100	North-Eastern—Berwick	101½	101⅝
40937	25	16⅜	— G. N. E. Purchase	16⅜	.....
Stock	100	100	— Leeds	58½	58
Stock	100	100	— York	90	90½
Stock	100	100	North London	97	.....
168500	20	17½	North Staffordshire	13⅜	12⅞
5000	10	10	Nth and South-West. Junc.	10⅞	10⅝
Stock	100	100	Nottghm & GranthamRy&Cl	92	90⅝
Stock	100	100	Scottish Central	125	.....
Stock	100	100	Scottish N.EastnAberdnStk	42	.....
Stock	100	100	— Scottish Midland Stock	99	.....
Stock	100	100	Shropshire Union	46	.....
Stock	100	100	South Devon	38¼	38
Stock	100	100	South-Eastern	77¼	76¾
Stock	100	100	South Wales	68	.....
Stock	100	100	South Yorksh. & River Dun	97	96½
24000	25	25	Stockton and Darlington	39½	39
31200	25	13	do. do.	22	.....
...	50	50	Ulster	56½	.....
...	25	20	Do.	23½	.....
Stock	100	100	Vale of Neath	87	.....
22500	10	10	Victoria Station, Pimlico	13	12⅞
16065	20	20	West Cornwall	6¼	6⅛
Stock	100	100	West Midland—Oxford	50	.....
22220	25	25	— Newport	47	.....
			LINES LEASED AT FIXED RENTALS.		
Stock	100	100	Birkenhead	86	.....
Stock	100	100	Buckinghamshire	96	95
Stock	100	100	Chester and Holyhead	54	53½
Stock	100	100	Do. 5½ per cent.	124	123
Stock	100	100	Do. 5 per cent.	113	113
Stock	100	100	Clydesdale Junction	103	.....
Stock	100	100	E. Lincolnshire, guar. 6 p.c.	136	.....
8000	50	50	Hull and Selby	112	110

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
Stock	100	100	London and Greenwich	63	.....
Stock	100	100	— Preference	117	.....
Stock	100	100	London, Tilbury, & Southend	37	.....
Stock	100	100	Midland Bradford	96	.....
Stock	100	100	Northern & Eastern, 5 p ct.	57	.....
39800	20	20	North-Western	16½	.....
Stock	100	100	Royston, Hitchin, & Shepreth	136	.....
Stock	100	100	Shrewsbury and Hereford	122	.....
Stock	100	100	Wilts and Somerset	93	.....
			PREFERENCE SHARES.		
Stock	100	100	Bristol and Exeter	.....	.....
Stock	100	100	Caledonian 10*l*, 4½ per cent.	103	.....
18094	6½	6½	Dundee, Perth, & Aberdn Junc	6½	.....
Stock	100	100	East Anglian, Class A, 5 p c	103	.....
Stock	100	100	— Class B, 6 per cent.	117	.....
Stock	100	100	— Class C, 7 per cent.	117	.....
Stock	100	100	Eastern Counties Extension, 5 per cent., No 1	110	109½
Stock	100	100	— No. 2	109	.....
Stock	100	100	— New 6 per cent.	125	.....
Stock	100	100	Eastern Union, 4 per cent.	82	.....
Stock	100	100	Edinburgh and Glas. 5 pc sh	113	.....
Stock	100	100	Edin., Prth, & Dunde, 4 prct.	83	81
Stock	100	100	Glasgow & S. W. guar. 5 p c	.....	.....
Stock	100	100	Great Northern, 5 per cent.	116	.....
Stock	100	100	— 5 per cent. Redeemable at 10 per cent. pm	112	.....
Stock	100	100	— 4½ per cent do.	105	.....
Stock	100	100	Great Southern & Western (Ireland) 4 per cent	99	.....
Stock	100	100	Gt Western, red. 4½ pr ct.	100	99⅝
Stock	100	100	— red. 4 per cent.	91	.....
Stock	100	100	— irred. 4 per cent.	92	.....
Stock	100	100	Lancashire & Yorksh., 5 p c	138	.....
Stock	100	100	London and Brighton, guar. 5 per cent. No. 1	115	.....
			Ditto 6 per cent.	138	.....
Stock	100	100	Ditto 7 per cent. pref stck	155	.....
Stock	100	100	London and S.W., 7 per cent.	.....	.....
Stock	100	100	Manchester, Sheffield, and Lincoln 6 p c	126	.....
Stock	100	100	Ditto, 3½ per cent.	70	.....
Stock	100	100	Midland Consolidated, Bristol and Birmingham, 6 p cent	139	.....
Stock	100	100	— 4½ per cent. pref	104	.....
Stock	100	100	North British	111	.....
Stock	100	100	Do. New guar. 5 p cent.	109	.....
Stock	100	100	North-Eastern—Berwick, 4 per cent. pref.	100	99½
60872	25	1	— York, H. and S. purcha	10½	.....
58500	20	20	North Staffordshire	23½	.....
Stock	100	100	Scottish N. Eastern Aberdeen guaranteed 6 per cent	.....	.....
Stock	100	100	— 7 per cent Pref. Stock	136	.....
30000	10s	10s	South Devon, Annuities 10s	10½	.....
Stock	100	100	S. Eastern 4½ per cent.	102	.....
Stock	100	100	S. Yorkshire, 4 pr ct guar.	88	.....
Stock	100	100	West Midland—Oxford, 1st guaranteed	126	125½
			BRITISH POSSESSIONS.		
...	100	100	Atlantic and St Lawrence	60	.....
Stock	100	100	Bmbay, Bar, & Cen. Ind. guar.	101¾	101½
20000	20½	20½	Buffalo and Lake Huron	5½	.....
...	10	10	— Preference	7	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
50000	5	5	Calcut. and So. East., limited guaranteed 5 per cent.	5½	.....
40000	20	7½	Ceylon guaranteed 6 p cent.	.....	.....
50000	20	20	Eastern Bengal, guar. 5 p ct.	20½	20¼
Stock	100	100	East Indian guar. 5 pr cent.	103	103
50000	20	20	Do. F shares, Extension	.....	.....
100000	20	20	Do. Jubbulpore	.....	.....
100000	100	100	Do. 4½ pr cent. Debentures	101	99
Stock	100	100	Do. 5 p c Debentures, 1864	101½	100½
Stock	100	100	Grand Trunk of Canada	20½	20⅛
Stock	100	100	Do. 6 per cent. Pref. Bonds	62	59½
Stock	100	100	Do. 6 per cent. Debentures	36	.....
Stock	100	100	Do. 7 per cent. 1862	43	.....
Stock	100	100	Gt Indian Peninsular, guar 5 per cent.	101½	101
200000	20	12	Do. New	12⅜	11⅞
Stock	100	100	Gt South. of India guar 5 p c	101	99½
91599	20½	20½	Gt Western of Canada shares	10⅜	10⅛
78101	20½	18	Do. New	8	7⅜
...	100	100	Do. Bonds 1876	.....	.....
250000	100	100	Do. Bonds 1873 with option	97	95
..	100	100	Do. 5½ per cent. 1877 ditto	93	.....
Stock	100	100	Madras, guar. 4½ per cent.	92	.....
Stock	100	100	Do. 5 per cent.	101	101
Stock	100	100	Do. 4½ per cent. Extension	95	.....
50000	20	20	Do. 5 per cent. do.	.....	.....
Stock	100	100	Scinde guaranteed 5 p cent.	103¾	103½
75000	20	15	Do. Punjaub guar. 5 p cent.	15⅜	14⅞
Stock	100	100	Do. Indus Steam Flotilla	101	98⅞
			FOREIGN RAILWAYS.		
50000	10	10	Antwerp and Rotterdam	6⅜	6¼
100000	20	16	Dutch Rhenish	16¼	16¼
500000	20	20	Eastern of France	2⅜	.....
100000	20	20	Gt Luxembourg Constituted	9¼	9¼
26595	20	20	Namur & Liege	8⅜	.....
400000	16	16	Northern of France	39⅜	.....
577500	20	20	Paris, Lyons, and Mediterr.	41½	40½
300000	20	20	Parisand Orleans	54	.....
27000	20	20	Royal Danish	15	.....
300000	20	20	Western & N.-W. of France	21½	.....
			MINES.		
20000	20	7⅜	Australian	1⅜	.....
11000	20	15	Brazilian St John Del Rey	52	51½
20000	20	16	British Iron	2	.....
12000	40	40	Cobre Copper	38	36½
10000	..	16	Copiapo	8	.....
1024	10	1	Devon Great Consols	375	.....
512	..	30	East Basset	70	.....
6000	..	17s	Great South Tolgus	4½	.....
20000	20	20	General	24	.....
2500	..	3	Linares	8	.....
15000	3	11	North Frances	3½	.....
6400	..	1½	Par Consols	8	.....
512	..	1½	South Caradon	360	.....
6000	..	3	South Carn Brea	4½	.....
6000	10	9	Tin Croft	7⅞	.....
43174	28½	28½	United Mexican	9⅜	9
6000	..	448	West Basset	14½	.....
1024	..	5	West Caradon	50	49
400	...	47½	West Wheal Seton	305	.....
512	..	5½	Wheal Basset	85	.....
256	..	5	Wheal Buller	85	.....
1024	..	8	Wheal Mary Ann	17	16¼
1040	..	5¼	Wheal Trelawney	16¾	.....

OFFICIAL RAILWAY TRAFFIC RETURNS

Amount expended per last Report.	Average cost per mile.	Dividend per cent. Year 1859.	Year 1860.	First half 1861.	Name of Railways	Week ending.	RECEIPTS Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total Receipts.	Same week 1860	Traffic per mile per week.	Miles open in 1861	Miles open in 1860
£	£	£ s d	£ s d	£ s d		1861	£ s d	£ s d	£ s d	£	£		
1,037,934	7,632	4 0 0	4 5 0	2 5 0	Belfast and Northern Counties	Nov. 22	955 7 0	911 17 7	1867 4 7	1879	13	136	136
3,822,673	32,672	5 15 0	5 15 0	2 2 6	Bristol and Exeter	24	3210 17 10	2418 6 7	5629 4 5	5603	57	98½	117
8,984,845	40,840	4 7 6	4 17 6	2 10 0	Caledonian	24	4079 17 5	10878 8 8	14958 6 1	15510	68	219¾	219¾
1,097,068	17,414	4 17 6	5 0 0	2 10 0	Dublin and Drogheda	24	998 14 6	660 12 8	1659 7 2	1610	26	63	63
340,490	20,024	5 2 6	5 15 0	2 10 0	Dundee and Arbroath	24	389 0 4	266 10 6	655 10 10	669	38	17	17
766,484	24,725	...	1 0 0	0 10 0	Dundee, Perth, & Aberdeen	24	353 11 5	764 15 11	1118 7 4	1105	36	31	31
1,653,223	24,312	...	...	...	East Anglian	17	381 5 4	632 19 7	1014 4 11	922	14	68	68
3,366,384	48,158	...	0 5 0	0 5 0	Edinburgh, Perth, and Dundee	24	1244 0 0	2223 0 0	3467 0 0	3382	44	78	78
11,288,614	33,500	2 15 0	2 5 0	0 16 3	Eastern Counties	24	10073 17 0	14176 14 6	24250 11 6	23160	48	499	499
3,283,970		1 13 3	1 12 10	...	Do. Eastern Union								
2,227,734		3 1 6	3 7 6	1 10 0	Do. Norfolk								
4,307,156	30,332	3 12 6	4 2 6	2 2 6	Edinburgh and Glasgow	16	.....	.....	6631 0 0	6243	46	142	142
11,782,272	12,147	...	...	...	Grand Trunk of Canada	2	5405 15 8	15342 11 10	20748 7 6	17438	21	970	970
3,159,794	24,686	0 17 6	0 15 0	...	Great Luxembourg	17	860 0 0	2921 0 0	3781 0 0	2381	29	128	128
13,296,803	40,293	5 3 9	5 8 9	1 17 6	Great Northern	24	.....	.....	27914 0 0	24727	84	330	330
1,079,546	18,613	5 10 0	7 0 0	3 10 0	Great North of Scotland	17	882 9 2	920 16 0	1803 5 2	1746	21	58	58
5,239,419	15,925	5 0 0	5 0 0	2 10 0	Great Southern & Western (Irish)	22	4591 12 10	3696 2 2	8287 15 0	8057	25	329	329
34,738,226	45,648	2 15 0	3 5 0	1 2 6	Great Western	24	.....	.....	43854 3 8	42594	56	783½	762½
4,976,049	14,423	...	1 10 0	...	Great Western of Canada	8	.....	.....	11380 17 0	9984	33	345	345
19,199,858	48,607	4 15 0	5 15 0	2 15 0	Lanc. & Yorkshire & E. Lancashire	24	10932 0 0	20486 0 0	31418 0 0	34038	79	395½	395½
44,090,450	43,567	4 15 0	5 2 6	1 17 6	London & North-Western, &c.	24	33816 0 0	45552 0 0	79368 0 0	77879	76	1030½	1004
1,990,260	345,550	3 7 6	3 10 0	1 7 6	London and Blackwall	24	1161 0 0	209 0 0	1370 0 0	1464	238	5½	5½
794,244	17,650	6 0 0	6 0 0	3 0 0	London, Tilbury, and Southd Ex.	17	734 0 0	217 0 0	951 0 0	929	21	45	45
9,975,017	42,447	6 0 0	6 0 0	2 10 0	London, Brighton, & South Coast	23	10644 0 0	4177 0 0	14821 0 0	14590	61	241½	223½
12,331,803	30,329	4 15 0	4 15 0	2 0 0	London and South-Western	24	.....	.....	16152 0 0	15302	40	400	394½
2,420,811	38,622	...	...	...	London, Chatham, and Dover	17	1311 0 0	268 0 0	1579 0 0	473	22	72½	22½
11,586,956	39,681	0 14 0	1 5 0	0 7 6	Manches., Sheffld, & Lincolnshire	24	3780 0 0	11266 0 0	15046 0 0	15057	65	231½	231½
21,449,152	34,933	5 12 6	6 15 0	3 2 6	Midland	24	.....	.....	38810 0 0	40228	63	614½	614½
3,032,538	15,713	5 0 0	5 0 0	2 10 0	Midland Gt Western (Irish)	22	1824 7 10	2197 3 5	4021 11 2	4206	20	192½	192½
722,500	13,039	8 0 0	6 5 0	2 15 0	Monklands	16	.....	.....	1576 7 2	1603	28	56	56
4,359,716	24,298	3 0 0	3 2 6	1 10 0	North British	17	2832 0 0	3814 0 0	6646 0 0	6457	31	203	203
23,457,094	29,730	4 15 0	5 10 0	2 12 6	North-Eastern—Berwick	23	.....	.....	36774 0 0	39181	46	789	764
		3 17 6	4 12 6	2 5 0	York								
		2 5 6	2 17 6	1 8 9	Leeds								
1,493,333	165,926	5 5 0	5 5 0	2 10 0	North London	24	.....	.....	2318 17 7	2283	257	9	9
5,378,247	21,863	3 10 0	4 0 0	1 15 0	North Staffordshire	24	.....	.....	6923 0 0	8030	28	246	246
1,846,703	34,517	5 5 0	5 7 6	3 0 0	Scottish Central	24	1152 8 2	2356 14 8	3509 2 10	3313	66	53½	53½
3,038,840	26,425	...	0 5 0	0 5 0	Scottish North-Eastern	16	.....	.....	3800 0 0	3738	33	115	115
13,891,621	45,397	5 0 0	5 6 8	2 1 8	South-Eastern	16	11373 0 0	5541 0 0	16914 0 0	18629	55	306	306
2,340,958	21,213	1 9 0	1 13 0	0 13 9	South Devon	24	2042 3 10	802 9 3	2844 13 1	3015	37	75½	72½
4,557,555	26,497	2 10 0	2 10 0	1 7 6	South Wales	23	.....	.....	6553 1 3	6310	38	171½	171½
1,400,176	26,418	8 0 0	8 0 0	4 5 0	Taff Vale	17	.....	.....	4989 0 0	5010	94	53	53
1,050,652	29,595	...	1 5 0	1 15 0	Vale of Neath	17	249 0 0	1579 0 0	1828 0 0	1768	52	35½	35½

RATES OF POSTAGE.

S Signifies that the postage must be paid in advance.

b Denotes that the rate includes British and Foreign postage combined.

	½ oz s d	¼ oz s d
Aden and Arabia, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Africa, West Coast, by packet	...	a0 6
Alexandria, via Marseilles, Br. P.	b0 9	1 0
— via Southampton	...	b0 6
— French packet, via Marseilles	b0 6	1 0
Algeria, via France (paid)	b0 4	0 8
Antigua	...	ab0 6
Archipelago, E.I., via Marseilles	a0 9	1 0
— via Southampton	...	a0 6
Ascension	...	a0 6
Australia, S. and W., via Southampton	...	a0 6
— via Marseilles	a0 9	1 0
Austria, via Belgium and Prussia	...	b0 6
— via France and Sardinia	b0 8	1 4
Azores, via Portugal	a0 4	0 8
— Brazil packet	a0 4	0 8
Baden, via France	b0 6	1 0
— via Belgium	...	b0 8
Barbadoes	...	a0 6
Bavaria, via France	b0 6	0 6
— via Belgium and Prussia	...	b0 6
Belgium (paid)	...	b0 4
— (unpaid)	...	0 8
— via France	b0 6	0 6
Belgrade, via Belgium	...	a0 8
— via France	b0 8	1 4
Beyrout, via Marseilles, Fr. P.	b0 6	1 0
Berbice	...	ab0 6
Bermuda, via Halifax (paid)	...	b0 6
Borneo, via Marseilles and India	a1 3	1 6
— via Southampton and India	...	a1 0
Brazil	...	a1 0
Bremen, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Bucharest, via Belgium	...	b0 11
— via France	b1 3	2 6
Buenos Ayres	...	a1 0
Cadiz, via France	b0 6	1 0
California and Oregon	...	a2 4
— via United States	...	ab1 2½
Cape of Good Hope	...	0 6
Canada, via closed mail	...	b0 8
— via direct packet	...	b0 6
— United States packet	...	1 2
Candia, via Belgium	...	b1 1
Ceylon, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Chili	...	a2 0
China, via Marseilles (Hong Kong excp)	a1 3	1 6
— via Southampton	...	a1 0
Constantinople, via Belgium	...	1 1
— via France	b1 2	2 4
— via Marseilles by French packet	b0 6	1 0
Costa Rica	...	a2 8
Cuba	...	a1 6
— via United States	...	a1 2½
Curaçoa	...	a0 6
Dardanelles, via Belgium	...	b1 1
Demerara	...	ab0 6
Denmark, via Belgium	...	b0 10½
— via France	b0 9	1 6
Dominica	...	a0 6
Ecuador	...	a2 0
Egypt, via Marseilles	a0 9	1 0
— via Southampton	...	ab0 6
France (prepaid)	b0 4	0 8
— (unpaid)	b0 8	1 4
Galatz, via France	b1 3	2 6
— via Belgium	...	b1 0
Gibraltar	...	ab0 6
Greece, by French Mediterranean packet	b0 11	1 10
— or paid to Trieste	b0 11	1 10
Hamburg, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Hanover, via Belgium	...	b0 8
— via France	b0 8	1 4
Havana	...	a1 6
— via United States	...	a1 2½
Heligoland, private ship	...	a0 6
Holland, via Belgium	...	b0 8
— via France	b0 6	1 0
Honduras, British and foreign	...	a0 6
Hong Kong, via Marseilles	a1 3	a1 6
— via Southampton	...	a1 0
Ibraili, via France	b1 3	2 6
— via Belgium	...	b1 1
India, via Marseilles	a0 9	1 0
Ionian Islands, via Belgium	...	b1 0
— by private ship	...	a0 6
Jamaica	...	ab0 6
Java, via Marseilles and India	ab1 3	1 6
— via Southampton and Ilydia	...	a1 0
— via Belgium and Holland	...	a0 8
Lagos	...	a0 6
Lombardy, via France	b0 6	1 0
Lubeck, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Luxemburg, via France	b0 6	1 0
Madeira	a0 4	0 8
— via France and Lisbon	a0 6	1 0
Malta, via Marseilles	a0 6	1 0
— via Southampton	...	ab0 6
— via Marseilles, by French packet	a0 6	1 0
Mauritius, via Marseilles	b0 9	1 0
— via Southampton	...	b0 6
Mexico	...	a2 3
Moldavia, via Belgium	...	b1 0
— via France and Austria	b1 2	2 4
Monte Video	...	a1 0
Naples, via France	b0 6	1 0
New Brunswick, via Halifax	...	b0 6
— Closed mail	...	b0 8
New South Wales, via Southampton	...	a0 6
Newfoundland	...	b0 6
New Granada	...	a1 0
New York	...	b1 0
Norway, via Belgium	...	b1 4
Nova Scotia, via Halifax	...	b0 6
— United States packet	...	b1 2
Papal States, via France	b0 6	1 0
Pern	...	a2 0
Poland, via Belgium	...	b0 11½
— via France	b1 2	2 4
Portugal, via Southampton	a0 4	0 8
— via France	a0 6	1 0
Prussia, via Belgium	...	b0 6
— via France	b0 8	1 4
Russia, via Belgium	...	b0 11½
— via France	1 2	2 4
Salonica, by French packet, via Marseilles	0 6	1 0
Sardinia, via France	b0 6	1 0
St Thomas	...	0 6
St Vincent	...	ab0 6
Saxony, via Belgium and Prussia	...	b0 6
— via France	a0 8	1 4
Sicily, by French packet, via Marseilles	b0 11	1 10
— via France	b0 6	1 0
Sierra Leone	...	b0 6
Silesia	...	b0 8
Spain	b0 6	1 0
— via Southampton	b0 6	1 0
Sweden, via Belgium	...	1 2
— via France	b1 2	2 4
Switzerland, via France	b0 6	1 0
— via Belgium	...	b0 10
Tunis, via Marseilles, by French packet	a0 6	1 0
Turkey (Europe), by French packet	b0 6	1 0
— via France	b1 3	2 6
Turk's Island	...	b0 6
Tuscany, via Marseilles, by French packet	b0 11	1 10
— via Belgium	...	1 2
United States	...	b1 0
Varna, via Belgium	b1 0	1 1
Venezuela	...	a1 0
Vigo, via Southampton	b0 6	1 0
— via France	b0 6	1 0
Wallachia, via Belgium	...	b1 0
West Indies, British	...	a0 6
West Indies, foreign (Cuba, Havana, and St Thomas excepted)	...	a1 5
Wurtemburg, via France	b0 6	1 0
— via Belgium and Prussia	...	a0 6

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THE COMMISSIONERS OF INLAND REVENUE hereby give notice, that LISTS containing the Names of all Persons who have taken out LICENCES TO KILL and DEAL IN GAME, in the current Year to 30th September last inclusive, have been printed for each Excise Collection, and that a Copy thereof may be obtained GRATIS by any Person on application at this Office, or to the Collector or Supervisor of Inland Revenue, Distributor or Sub-distributor of Stamps, in the country.

The Commissioners further give Notice, that instructions have been issued to their officers to take the necessary steps to prefer informations for penalties against all persons found in pursuit of or dealing in Game without licence. THOS. DOBSON, Secretary.

Inland Revenue, Somerset House, London, Nov. 25, 1861.

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It is also sold by the Patentees, ground into paint, each cask stamped "HUBBUCK, LONDON, PATENT," to counterfeit which is forgery.

Extract from the Report of NATHAN MERCER, Esq., F.C.S.

7 Church street, Liverpool, April 6th, 1859.

On Saturday I visited the iron ship "William Fairbairn," for the purpose of ascertaining whether or no her plates had been affected by the red lead with which she was coated previous to her late voyage to Calcutta. She was in the hands of the scrapers, and showed the great extent to which the iron had been corroded, patches of rust protruding through the paint, and being thickly spread over the unscraped portions. The red lead coating was covered with blisters, from each of which, on being opened, a clear fluid escaped, and left exposed on the surface of the iron a number of brilliantly shining crystals of metallic lead, and that they were formed at the expense of the iron, was evident from the corroded and pitted appearance of the plate beneath every blister. The fluid from the blisters is produced by the combination of the chlorine of the sea-water with the iron of the ship, showing that the "sweat," so well known to every person interested in iron ships, is not salt water, but a solution of chloride of iron.

On those portions which had been scraped, this "sweat" was exuding from every pore; and on looking along the surface, myriads of glittering particles of lead were seen.

The injurious effects produced by red lead were unmistakeable and self-evident.

Greenock, 7th August, 1859.

GENTLEMEN,—My object in writing to you, is to call attention to the state of the frames and plating of the iron ship "Thomas Hamlin." This vessel, when built eight years ago, was coated inside and outside with your Zinc Paint; the inside coating has never been renewed.

From the reports on other ships of even less age, I was led to fear that both the plates and rivet heads might be a good deal destroyed, the ship having had frequently sugar cargoes home from India, and molasses from the West Indies.

When the ship was opened fore and aft for the inspection of Lloyds' surveyors in London, my pleasure was not less than the surprise of those gentlemen, Messrs Ritchie and Light, to find that both the frames, plates, and rivet heads were as good as the day on which they were coated when the ship was building; in fact, to use the expressive words of the surveyor, nothing could be better.

The iron of the plates, rivets, and frames, were no doubt good originally, but the high state of preservation I attribute to having had them coated, before any red oxide had formed on them, with your Zinc Paint.—I am, Gentlemen yours very truly, JAMES HAMLIN.

Messrs Hubbuck and Son, 24 Lime street, Fenchurch street.

THOMAS HUBBUCK and SON, WHITE LEAD, OIL, PAINT and VARNISH WORKS, 24 LIME STREET.

MR LEWIS AND SON, 113 Strand.—The Royal Lewisian Systems of Writing, Arithmetic, Bookkeeping, and Shorthand, as taught for upwards of fifty years by Mr Lewis, the real inventor and first teacher of those world-renowned and only infallible systems, insures perfection in any of the above branches after a few easy and interesting lessons. Persons unable to take the lessons may obtain the inventor's works for self-instruction at his only institution, 113 Strand.

GOOD DIVIDENDS.—Messrs DAUNT and COMPANY, of 30 Clement's lane, Lombard street, E.C., have on SALE some Foreign Government BONDS, yielding Eight and Nine per Cent. Interest, payable half-yearly, as punctually as on Consols, and are perfectly secure. Business transacted in the English Funds at 1-16th, Railways at ¼, and Mines at 1 per cent. A list of safe investments forwarded (gratis) on application. Investors will be cautioned against spurious mines.

PRIZE CATTLE SHOW OF THE SMITHFIELD CLUB.—The Annual Exhibition of Prize Cattle, Seeds, Roots, Implements, &c., commences on Tuesday morning and closes on Friday evening, 10th, 11th, 12th, and 13th December.—Bazaar, King street and Baker street. Open from daylight till nine in the evening. Admittance, One Shilling. Last year at the Bazaar.

LAMBERT BROTHERS, Walsall, Staffordshire, (Established 1830,) Manufacturers WROUGHT-IRON WELDED TUBES & ITTINGS, Chandeliers, High Pressure Steam and Water Valves. Patent Metallic Bedsteads for exportation. *** Illustrated catalogues on application.

A WELCOME ANNOUNCEMENT.

E. MOSES AND SON beg respectfully to acquaint the public that they have made preparations, on an unprecedentedly large scale, for the Autumn and Winter Seasons. Their stock of OVERCOATS comprises every modern style in all kinds of seasonable and serviceable materials, with the latest improvements in workmanship. The Eversley and Shelburne overcoats are particularly recommended.

Their general stock includes every description of attire for all classes, all ages, and all occupations; the articles are too numerous to particularise, but may be gathered from their several trades of—

READY-MADE AND BESPOKE TAILORS, HABIT MAKERS, WOOLLEN DRAPERS, HATTERS, HOSIERS, BOOT AND SHOE MAKERS, AND GENERAL OUTFITTERS.

Their BESPOKE CLOTHING DEPARTMENT is too important a branch of their business to be passed over without a special notice. It offers a perfect fit, combined with the most fashionable and comfortable styles, and the most elegant workmanship.

E. MOSES and SON need scarcely remind the public that in every department of all their establishments the Highest Degree of Excellence is associated with Prices the Most Moderate.

Any article not approved of will be exchanged or the money returned.

A card of Fashions for the present season, with rules for self-measurement and lists of prices post free.

E. MOSES and SON'S establishments are closed every Friday evening at sunset till Saturday evening at sunset, when business is resumed until Eleven o'clock.

E. MOSES and SON.
London Houses.
City Establishment.
154, 155, 156, 157, Minories; 83, 84, 85, 86, Aldgate.
Oxford street Branch.
506, 507, 508, New Oxford street; 1, 2, 3, Hart street.
Tottenham Court road Branch.
137, 138, Tottenham Court road; 283 Euston road.
Country Establishments.
Sheffield and Bradford, Yorkshire.

N.B.—Our Celebrated "INDISPENSABLE SUIT," adapted equally for walking, riding, travelling, or business, may be had in a large variety of seasonable and fashionable materials, from 30s to 70s.

RUPTURES—BY ROYAL LETTERS PATENT.

WHITE'S MOC-MAIN LEVER TRUSS is allowed by upwards of 200 Medical Gentlemen to be the most effective invention in the curative treatment of HERNIA. The use of the steel spring, so often hurtful in its effects, is here avoided, a soft bandage being worn round the body, while the requisite resisting power is supplied by the MOC-MAIN PAD and PATENT LEVER, fitting with so much ease and closeness that it cannot be detected, and may be worn during sleep. A descriptive circular may be had, and the Truss (which cannot fail to fit) forwarded by post, on the circumference of the body two inches below the hips being sent to the Manufacturer.

Mr WHITE, 228 Piccadilly, London.

Price of a single Truss, 16s, 21s, 26s 6d, and 31s 6d; postage, 1s. Double ditto, 31s 6d, 42s, and 52s 6d; postage, 1s 8d. Post-office orders to be made payable to John White, Post-office, Piccadilly.

ELASTIC STOCKINGS, KNEE CAPS, &c., for VARICOSE VEINS, and all cases of WEAKNESS and SWELLING of the LEGS, SPRAINS, &c. They are porous, light of texture, and inexpensive, and are drawn on like an ordinary stocking. Price, 4s 6d, 7s 6d, 10s, and 16s each; postage, 6d.

WHITE, MANUFACTURER, 228 Piccadilly, London.

DR MARSTON'S LECTURES—FREE ISSUE.—The following Lectures are ISSUED GRATUITOUSLY by the Professors of the Royal Institute of Anatomy and Science, 369 Oxford street, London, Firstly, as a mark of esteem to their distinguished colleague, Dr MARSTON, M.R.C.S., L.S.A., and Secondly, from a conscientious belief that the Lectures will do a vast amount of good by enlightening the public upon subjects of the highest importance to their moral welfare and physical health, ignorance of which has to the present day been a most fruitful cause of human suffering and misery.

No. I.—NERVOUS DEBILITY (the result of youthful error), loss of memory, shortness of breath, dimness of sight, exhaustion, and general incapacity. Addressed specially to Young Men.

No. II.—MARRIAGE: Its Obligations and Impediments. Addressed to those who contemplate Marriage, and to the Married who desire Children.

No. III.—THE BRAHMIN'S ELIXIR OF LIFE: Its History—Secret Remedies of the Hindoos no Fable—Full Particulars of this Extraordinary Specific—Its Amazing Powers as a Reinvigorator of the Impaired Functions, and in all Cases of Nervous Debility.

No. IV.—THE DISEASES INFLICTED UPON MANKIND BY THE GREAT SOCIAL EVIL. With a simple means of complete Cure without Mercury.

"These lectures contain Dr Marston's experience during Twenty-five Years of Successful Practice, and point out to those who need it Simple yet Effectual means of complete restoration to vigorous health."—MEDICAL JOURNAL.

State the No. of the Lecture required, and enclose 2 Stamps to prepay postage; or the whole Four may be had, neatly bound, 164 pages, octavo, post free, for 6 Stamps.—Address, Treasurer, Royal Institute, 369 Oxford street, London.

WEST HARTLEPOOL HARBOUR and RAILWAY.
DOCK EXTENSION.

(Extension of Dock Works at West Hartlepool; Additional Share and Loan Capital; Provisions as to Share and Loan Capital; Further Subscriptions to Cleveland Railway; Provisions for Intercommunication between Cleveland Railway and West Hartlepool Railways; Amendment of Acts, &c.)

Notice is hereby given, that application is intended to be made to Parliament in the ensuing session for leave to bring in a Bill for the following purposes, or some of them, that is to say:—

To authorise the West Hartlepool Harbour and Railway Company, in this notice referred to as the Company, to make and maintain a new cut or channel commencing in or from and out of a dock called the Ward Jackson Dock, at or near the north-western corner of such dock, in the township of Stranton, in the parish of Stranton, in the county of Durham, and terminating at or near a road at the southern extremity of the timber dock or timber pond known as the Timber Pond No. 2 of the Company, in the said township and parish of Stranton.

Also, to make and maintain a new dock or docks, by the conversion into a deep-water dock or docks of the said timber dock or timber pond No. 2, and of a timber dock or timber pond known as the Timber Pond No. 3 of the Company, by deepening, altering, extending, widening, or otherwise improving such timber docks or timber ponds, or either of them, or any part or parts thereof, commencing in the said parish and township of Stranton, by a junction with the intended new cut or channel at the northern end of such cut or channel, and terminating at or near to the northern embankment of the timber dock or timber pond No. 3, in the township of Hart, in the parish of Hart, in the said county of Durham.

Also, to divert, alter, or stop up a certain road in the said township of Stranton, leading to Middleton from and out of the public highway between West Hartlepool and Hartlepool and Middleton, or some part or parts of such road.

In connection with such intended cut, channel, and dock or docks, and for the purposes of the existing docks and the accommodation of the trade and commerce of West Hartlepool, and of shipping, to authorise the Company to make and maintain quays, locks, basins, timber ponds, bridges, tramways, warehouses, sheds, and other works and conveniences connected therewith, and to divert or alter any railways, tramways, roads, cuts, locks, or communications required to be diverted or altered for the purposes of the intended works.

All the above works and the lands to be taken or used for the purposes thereof will be made, or are situate in, or will pass, from, in, through, or into, the several parishes, townships, and extra parochial places of Stranton Township, Stranton Parish, Hart Township, Hart Parish, West Hartlepool, or some of them, in the county of Durham.

To authorise the Company to levy tolls, rates, and duties, to alter existing tolls, rates, and duties, to confer, vary, or extinguish exemptions from the payment of tolls, rates, and duties. To purchase lands and houses compulsorily, and to use and appropriate any lands belonging to the Company for the purposes of the said Bill, and to vary and extinguish all rights and privileges, which would in any way interfere with the objects and purposes of the said Bill.

To authorise the Company to raise further capital by the issue of shares or stock, with or without any preference or priority in payment of dividend over the ordinary capital of the Company, or with other privileges or advantages; and to authorise the Company, with or without any increase of the share capital, to raise any further sums of money by mortgage or bond; and to charge or apportion all or any part or parts of the money already borrowed, or to be borrowed by the Company, whether exceeding or not exceeding one-third of the share and stock capital of the Company, upon the undertaking of the Company, or upon any part or parts of the undertaking or revenues of the Company, exclusively of any other part or parts of such undertaking or revenues, or upon other special conditions, and to make other provisions with reference to the share or loan capital of the Company, and the augmentation thereof and with reference to the liabilities of the Company.

To authorise the Company to subscribe towards, and hold additional shares in the capital of the Cleveland Railway Company; and to apply, for the purpose of their subscriptions to that Company, any capital already raised, or to be authorised to be raised, under the powers of the intended Bill.

To authorise the Company to provide and use vessels of any description, for the purpose of maintaining the intercommunication between the wharfs, staiths, and landing places of the Company on the River Tees, and the pier and shipping places of the Cleveland Railway Company sanctioned by the Cleveland Railway Act, 1861; and to convey the traffic by such vessels, and to charge rates or fares for the use thereof, and to apply for those purposes any capital of the Company or money to be raised under the powers of the intended Bill.

To make provision for the prevention of interruptions and impediments to the passage of the traffic carried by vessels between the works of the West Hartlepool Harbour and Railway Company and of the Cleveland Railway Company respectively on the River Tees, and for the punishment of persons creating such interruptions or impediments, and for the imposition of penalties, and to require the dredging or keeping open the access to such works, and to enable the Company in certain events to do such dredging and keep open the said river adjacent to such works, and to make provision for the settlement of disputes between the Company and the Tees Conservancy Commissioners or any other parties.

To alter, amend, enlarge, or repeal, as far as needful, the powers and provisions of the several Acts following, namely—"The West Hartlepool Harbour and Railway Act, 1852;" "The West Hartlepool Harbour and Railway Act, 1857;" "The West Hartlepool Harbour and Railway Company's Capital Act, 1861;" "The West Hartlepool Harbour and Railway Traffic, &c., Act, 1861;" "The Cleveland Railway Act, 1858;" "The Cleveland Railway Act, 1861;" "The Tees Conservancy and Stockton Dock Act, 1852;" "The Tees Conservancy Act, 1854;" and "The Tees Conservancy Act, 1858."

On or before the 30th of November instant, plans and sections describing the lines and levels of the intended new docks, cut and works, and the lands, houses, and property which may be taken or used for the purposes thereof, with a book of reference to the plans containing the names of the owners or reputed owners, lessees or reputed lessees, and occupiers of such lands, houses, and property, and a copy of this notice, as published in the LONDON GAZETTE, will be deposited with the Clerk of the Peace for the county of Durham, at his office in the city of Durham; and, on or before the same day, a copy of so much of the said plans, sections, and book of reference as relates to any of the parishes aforesaid, in or through which the said intended new docks, cut, and works will be made, with a copy of the said notice, will be deposited with the parish clerk of each such parish at his residence.

Printed copies of the intended Bill will, on or before the 23rd day of December next, be deposited in the Private Bill Office of the House of Commons.

Dated this 9th day of November, 1861.

BELL, STEWARD, and LLOYD,
49 Lincoln's inn fields, London.
NEWBY, RICHMOND, and WATSON,
Stockton-on-Tees.

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.

Capital paid up, 500,000*l.*

LETTERS OF CREDIT ON THE BRANCHES are GRANTED on the most favourable terms. Bills on the Australian Colonies negotiated and sent for collection.—By order of the Court,

73 Cornhill, E.C. HENRY MOULES, Secretary.

SOUTH AUSTRALIAN BANKING COMPANY.

—Incorporated by Royal Charter, 1847.—Letters of Credit and Bills issued upon Adelaide, Port Adelaide, Gawler, Robe, and Wallaroo. Approved Drafts negotiated and sent for collection.

Every description of Banking business conducted with Victoria and New South Wales, through the Company's Agents. WILLIAM PURDY, Manager.

54 Old Broad street, E.C.

LONDON CHARTERED BANK OF AUSTRALIA.

Incorporated by Royal Charter.

Notice is hereby given, that an Extraordinary General Meeting of the Proprietors of the London Chartered Bank of Australia will be held at the London Tavern, Bishopsgate street, on Friday, the Sixth day of December next, for the declaration of a Dividend.

The chair will be taken at Two o'clock precisely.

The transfer books will be closed from the 29th November to the 6th December, both days inclusive.—By order of the Court,

JAMES STRACHAN, Secretary.

17 Cannon street, E.C., 22nd November, 1861.

ORIENTAL BANK CORPORATION.

Incorporated by Royal Charter, 30th Aug., 1851.

Paid-up capital, £1,260,000; reserved fund, £252,000.

The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Madras, Ceylon, Hongkong, Singapore, Mauritius, Melbourne, and Sydney, on terms which may be ascertained at their office. They also issue Circular Notes and Letters of Credit for the use of Travellers by the Overland Route. They undertake the agency of parties connected with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of remittances between the above-named dependencies.

They also receive deposits of £100 and upwards, repayable on a notice of 10 days, and allow interest thereon at 1 per cent. below the Bank of England minimum rate of discount, not falling below 2 per cent. nor rising above 5 per cent. Deposits subject to longer notices of repayment bear higher rates which may be ascertained at their office.

Office hours 10 to 3. Saturdays, 10 to 2.

Threadneedle-street, London, March 28, 1860.

BANK OF NEW SOUTH WALES

(Established 1817, Incorporated by Act of the Colonial Legislature in 1850, and confirmed by Her Majesty in Council), 37 Cannon street, City. Capital, £750,000. Reserve Fund, £212,500.

The Board of Directors GRANT LETTERS of CREDIT, payable on demand, and BILLS of EXCHANGE, at 30 days' sight, on the undermentioned Establishments of the Corporation.

NEW SOUTH WALES.

Sydney.	Bathurst.
Maitland.	Albury.
Newcastle.	Mudgee.
Adelong Agency.	Tamworth.
Kiandra Agency.	Deniliquin.
Lambing Flat Agency, Parramatta street.	Windsor.

VICTORIA.

Melbourne	Chiltern Agency
Geelong	Beechworth
Tarrangower	Ararat
Kyneton	Inglewood
Castlemaine	Creswick
Wangaratta	Linton
Ballarat	Pleasant Creek
Sandhurst.	

QUEENSLAND.

Brisbane	Ipswich	Toowoomba

NEW ZEALAND.

Auckland	Lyttleton	Dunedin
Wellington	Christchurch	Invercargill

And also on the Commercial Bank of Van Diemen's Land at Hobart Town and Launceston.

The Directors also negotiate approved Bills of Exchange, and send them for collection, drawn on any of the Australian colonies and New Zealand.

The Royal Bank of Scotland, Stuckey's Banking Company, the Manchester and Liverpool District Bank, the North and South Wales Bank, and the National Bank in Ireland are authorised to grant credits on this Bank at the several establishments in Australia, and will negotiate bills drawn on the Australian colonies.—By order of the London Board,

JOHN CURRIE, Secretary.

LONDON AND SOUTH AFRICAN BANK.

Incorporated by Royal Charter.

Drafts and Letters of Credit issued on Cape Town, Port Elizabeth, and Graham's Town, Cape of Good Hope. Bills negociated, and sent for collection. Every description of Banking business undertaken, either with the Cape of Good Hope, or with other places having mercantile relations therewith. Deposits, at interest, received for fixed periods, on terms to be ascertained at the office, No 10 King William street, London E. C.—By order of the Court,

JOHN HENRY ETHERIDGE, Manager.

CHARTERED BANK OF INDIA AUSTRALIA, and CHINA.

Head Office—20 Threadneedle street, London.

Incorporated by Royal Charter.

Paid-up Capital, £644,000.

With Agencies and Branches at Bombay, Calcutta, Singapore, Hong Kong, and Shanghai.

The Corporation buy and sell Bills of Exchange payable at the above-named places; issue Letters of Credit; undertake the Purchase and Sale of Indian Government and other Securities; and receive Deposits at Interest, the terms for which at present are, with six months' notice, 4 per cent. per annum; with twelve months' notice, 5 per cent. per annum.

CHARTERED MERCANTILE BANK of INDIA, LONDON, and CHINA.

Incorporated by Royal Charter.

Paid-up capital, £500,000. Reserve fund, £50,000.

The Bank negotiates and collects Bills and grant Drafts payable at Bombay, Calcutta, Madras, Colombo, Kandy, Singapore, Penang, Hong Kong, Shanghai, and Mauritius; issues Letters of Credit and Circular Notes for the use of Travellers by the Overland route, terms for which can be ascertained at the Head office in London.

The Bank will effect the purchase or sale of Indian Securities; undertakes the safe custody of same, and the receipt of Interest, Dividends, Pay, Pensions, and other Moneys, for remittance through the Bank or otherwise.

The Bank receives Money on Deposit, on which Interest will be allowed according to the length of time deposited. Particulars as to rates can be ascertained at the Head office, 52 Threadneedle street, London.

Office hours from 10 a.m. to 3 p.m.; Saturdays from 10 a.m. to 2 p.m.

52 Threadneedle street, London, E.C.

THE VENEZUELA COTTON COMPANY (Limited).

No Applications for Shares will be received after Wednesday, the 4th of December next.

For prospectuses and forms of application for shares apply to the Company's brokers, Messrs George Burnand and Co., 69 Lombard street, London; Richard Withers, Esq., Liverpool; and James Gorton, Esq., Manchester; or to

J. J. MATTHEY, Secretary.

152 Gresham House, London, Nov. 25, 1861.

THE VENEZUELA COTTON COMPANY (Limited).

The printed Extracts from the Reports received by the two last Mails from Mr Minos C. Vincent, C.E., may now be had on application, at the Company's offices, or of the respective brokers.

J. J. MATTHEY, Secretary.

152 Gresham House.

NATIONAL DISCOUNT COMPANY (LIMITED), 38 Cornhill, London.

Subscribed Capital, £2,000,000. Paid up, £385,345.

Approved mercantile bills discounted for parties properly introduced.

Money received at interest on deposit, repayable on call or at fixed periods.—By order of the Board,

RICHARD PRICE, Secretary.

Cornhill, November, 1861.

TRUST AND LOAN COMPANY OF UPPER CANADA.

At an Extraordinary General Meeting of Shareholders, held this day at the offices of the Company, No. 65 Moorgate street, the Right Hon. E. P. Bouverie, M.P., in the chair, the following resolutions were unanimously passed:—

That the report and accounts submitted by the Directors be received and adopted.

That a dividend at the rate of 8½ per cent per annum, less income tax, be declared on the paid-up capital stock of the Company for the six months ending September 30th, 1861.

That the thanks of the meeting be given to the Chairman and Directors of the Company.

E. P. BOUVERIE, President.

65 Moorgate street, Nov. 29th, 1861.

THE TRUST AND LOAN COMPANY of UPPER CANADA.

Incorporated by Royal Charter. Capital £1,000,000.

DIRECTORS.

The Right Hon. Edward Pleydell Bouverie, M.P., President.

William Chapman, Esq., Deputy Chairman.

James Hutchinson, Esq.	William G. Thomson, Esq.
Charles Morrison, Esq.	T. M. Weguelin, Esq., M.P.

BANKERS—Messrs Glyn, Mills, and Co.

The Directors are prepared to grant Debentures for loans of sums of £100 and upwards, for periods of 3, 5, 7, or 10 years.

Any information required can be obtained on application to the Secretary. FRED. FEARON, Secretary.

65 Moorgate street, London.

LOAN SECURED ON THE HEREDITARY CROWN LANDS of SPAIN,

issued in pursuance of a decree of H.R.H. The Prince Don Juan de Borbon, dated 25th June, 1861.

First emission of 4,000 Bonds of 1,000 Dollars each, at a discount of 90 per cent. on their nominal value.

The Prospectuses of the Loan, and a translation of the Royal Decree under which it is issued, may be had upon application to

BERNAL, O'DOHERTY, NEWMAN, and CO.,
Financial Agents of H.R.H.,
36 Cannon street, London, E.C.

THE CARDIGANSHIRE CONSOLIDATED MINING COMPANY, LIMITED.

Increase of Nominal Capital to £50,000,
In 10,000 shares, of £5 each.
(The shareholders will not be liable beyond the amount of their respective subscriptions.)
Five shillings per share to be paid with application, and Fifteen shillings per share on allotment.

DIRECTORS.

Charles Copland, Esq. (Messrs Copland and Co.), Bury street, St Mary axe.
John Kilner, Esq., Bury St Edmunds.
Parke Pittar, Esq. (Messrs P. Pittar and Co.), 26 Gresham street.
Percy Marsh Sharp, Esq. (Messrs Hancock, Sharp, and Hales), 20 Tokenhouse yard.
(With power to add one more.)

SOLICITORS.

Messrs Hancock, Sharp, and Hales, 20 Tokenhouse yard.

CONSULTING MINING ENGINEERS.

Messrs Phillips and Darlington, 26 Gresham street.

BANKERS.

London and Westminster Bank, Lothbury.

AUDITOR.

Charles Eley, jun., Esq., 27 Great George street, Westminster.

LONDON MANAGER AND OFFICES.

J. H. Murchison, Esq., 117 Bishopsgate street within.

BROKERS.

London:—Messrs. Alexander and Lindow, 21 Tokenhouse yard.
Manchester:—James Gorton, Esq., Newmarket chambers.
Aberdeen:—H. C. Oswald, Esq., Marischall street.
Exeter:—Mr John Harris.

PROSPECTUS.

This Company holds the celebrated Lead and Copper Mines of Sir Carbery Price, known as Esgair-hir and Esgair-fraith, situate in the rich mineral district of Cardiganshire.

About 160 years ago several publications appeared, showing the extraordinary richness of these lodes, and the immense profits to be derived from them if they were worked with adequate capital. Among these was one by Mr Waller, who had had "long practice and experience in the mining trade," entitled "An Essay on the Value of the Mines, late of Sir Carbery Price," and published in 1698. Waller truly remarks, "If a man has the richest mines in the world, even Potosi itself, and yet is not willing himself to raise a competent stock (capital), to make levels, &c., and carry on the works, nor will part with them to others that are, he can expect no profit from them, though ever so rich and profitable in their own nature; and this accident does not lessen the intrinsic value of the mines to men that have both stock and skill to manage them. And (he adds), to such it is not doubted, but these mines in a few years, will be worth above a million of money."

In 1691* a lease of the mines was granted to a Company, and operations carried on to some extent. Waller gives many details and wonderful statements of the richness of the lodes, and among others he says, "There are in the North of England many rich mines discovered, but there are none in England or Wales that can pretend to come near the value of the famous mines of Sir Carbery Price. I have not read or heard of such a mine of lead in all the world as the great vein, which is 11 feet wide betwixt its firm sides, and 7½ feet already in pure ore, which still increases downwards, and it is not doubted but at last it will come to be 11 feet wide in ore. And I humbly conceive, I may confidently affirm, that no history hath yet given us an instance of so many rich mines, both of lead and copper, lying so near together." He also states that, in the year 1693, before the copper mines were discovered, Sir Carbery Price, having recovered his right from the patentees of royal mines, divided his interest therein into 4008 shares, whereof each share was valued and sold at £17 per share; and for the other moiety he was afterwards offered £40,000 by an eminent merchant in this city, to be immediately paid down, which he refused for this reason—that I had then demonstrated to the said Sir Carbery and his partners that with a sufficient stock he would be able, in a few years, with 600 men, to bring in a clear profit from one of the said veins of £70,500 per annum, as by a paper printed in the year 1693 may appear." At that time it may be mentioned, the price of lead was barely half what it is now; while the mode of working mines was then far less efficient and more expensive, it having been difficult to carry the operations beyond a comparatively shallow depth.

Many more similar extracts might be given, but it will suffice to add, that the returns were of that importance that works were erected at Neath for smelting the ores.

One or two limited attempts have been made in later years to work the mines, which are yet only 30 fms below adit (or about 60 fms from surface), and although the last Company opened little or no new ground, either by sinking or driving the levels, they sold £20,000 of ore in about three years, principally discovered by crosscutting the lode, and breaking down the sides of the old levels.

The present Company have been carrying on operations for some time, and have sold about £5,000 worth of lead and copper ores. They have recently had the property thoroughly examined by some of the best practical authorities, whose reports will be found in the accompanying circular.

It will be seen that the lode is one of extraordinary width, being in places as much as nearly 100ft., and therefore, although when deposits of ore are met with they are of unusual extent, yet it requires care and judgment in the system of working, as only a very small part of the lode can be seen in merely driving the levels. In order also to work the mines with spirit, and in a manner that will probably lead to early successful results, it is necessary to carry on more extended operations. The lode is quite untouched for a great length in the sett, and it is stated that in all the ground that has been worked in these mines, "there is none of the surface of the lodes that offered a richer show of minerals, gossans, &c.," than those places now recommended for trial.

Messrs Phillips and Darlington state in their report, "It is quite certain that the old men made enormous returns from the ground near the surface, and that the mine has from time to time commanded very considerable attention;" and they conclude, "Having regard to the large produce of ore which it is known to have afforded, the peculiar mode in which it is disposed, and the limited depth yet attained, we conclude that the undertaking is not only deserving of an adequate trial, but with a sufficiency of capital, we should expect good remunerative results in depth, as well as from many points in the neighbourhood of the old workings."

In their letter of 7th October, 1861, they express their favourable opinions still more forcibly, thus—"During our recent visit to this property, we were unable to examine the whole of the Potosi workings, but from the large and interfoliated character of the lode, and the evident absence of adequate systematic explorations, we are induced to believe that a considerable amount of valuable ore ground still remains unworked. The lode is, as before remarked, an exceedingly powerful one, and will, from its peculiar nature, require to be worked with great skill and good judgment, taking care to lay open a sufficient extent of ground to secure permanent and regular returns.

"In order to proceed in this way, it would be requisite that adequate capital should be provided, and in case of this being found, we are of opinion that the Cardigan Consols Mine offers more than average security for the money so employed.

"We may further observe, that the lode in this mine appears to be very analogous to that of Wildberg, in Germany, which, under our management, returned about £55,000 worth of ore in a period of 2½ years, and which undertaking has been worked during several centuries, and at various periods afforded large profits to the proprietors."

Among the reports will be found a joint one from the managing agents of the Dyliffe and Dyfngwm mines, who have minutely examined the Cardigan Consols property, and having traced the lode for the distance between these mines, they confirm the previous belief that Cardigan Consols is on the Esgair-gold lode of Dyliffe. The Dyliffe mines were purchased about three years ago by Mr Bright, M.P., and his friends, for the sum of £24,000, and they were bound also to lay out £10,000 in explorations, &c. The returns are now upwards of 200 tons of lead ore per month, which it is believed yield a profit of about £1,000 per month. At Dyfngwm (adjoining Dyliffe) they are making a profit of about £200 per month, and likely to improve.

The managers of Dyliffe and Dyfngwm also state that if their recommendations are carried out at Cardigan Consols, "it is our firm opinion that the mine would again open out productive, and large bodies of ore be discovered. It would then prove itself to be what it was always supposed to be by those who have known it longest and best, viz., one of the first in the kingdom. We speak from experience of 30 and 20 years in a similar stratum to yours. And what we recommend you to do, we have already done something similar ourselves. And we are now carrying on works of the same magnitude on the very same lode." Mr Davies, of Dyfngwm, also states in a letter, "we consider that Esgair-hir has a national character, and if this mine turns out a complete failure, nothing is safe."

In a letter also, written by Mr John Taylor, jun. (of Messrs John Taylor and Sons), dated 22nd April, 1857, he states, "As to the mine itself (Cardigan Consols, then called Welsh Potosi), I have a high opinion. This opinion is not formed from personal inspection, for I never was on the spot; but I have watched the returns of ore from it for very many years, and I have received many reports on the lode from competent judges. Moreover, I know the character of this lode well at the Dyliffe mine, where I have the management."

The Welsh lead mines have been famous for centuries for their immense productiveness and profits. Many of them have, and are still, carried on as private undertakings; but the following may be given as the results of some of the successful mines that are now at work, where adequate capital has been provided to carry them out; though, with the exception of Minera, the Cardigan Consols Mines are likely to greatly exceed the results of those named.

No. of shares.	Name of Mine.	Amount paid up per share. £ s d	Present price per share. £ s d	Amount of dividends paid per share. £ s d
867 ...	Cwm Erfin...	7 10 0 ...	21 0 0 ...	6 0 0
128 ...	Cwmystwith..	60 0 0 ...	200 0 0 ...	227 10 0
300 ...	East Darren...	32 0 0 ...	50 0 0 ...	77 10 0
400 ...	Lisburne	18 15 0 ...	110 0 0 ...	377 10 0
1800 ...	Minera	25 0 0 ...	180 0 0 ...	75 0 0

The mines of this Company are held under lease for twenty-one years from 1853, at 1-14th dues to the lord, Pryse Loveden, Esq., of Goggerdan, renewable, at the option of the lessees, for a further term of twenty-one years, at the same dues. The grant is a very extensive one, being about two miles in length on the course of the lode, affording ample opportunity to open out a large mine.

The plant and surface works are on a scale capable of returning large quantities of ore, and were established at a great outlay by the last Company. The present proprietors have expended £8,000 of capital (including the purchase of the leases and plant), and have also spent the proceeds of the ores, namely about £5,000, making their whole expenditure about £13,000; but even this last named sum does not nearly represent the amount of capital which has been laid out on the surface works alone, which are available and useful to this Company.

In order to provide adequate capital, the proprietors have resolved to issue 8,000 new shares of £5 each, making with the present 2,000 shares (£4 per share paid up), the nominal capital of the Company 10,000 shares of £5 each. Out of these 8,000 new shares, 1,000 fully paid up shares are to be allotted to the present proprietors in consideration of the £5,000 spent by them from the proceeds of ores sold, and on account of the general vine of the property. Applications for the remaining 7,000 shares, on the form annexed, accompanied by a deposit of 5s per share, may be addressed to the Directors, at the office, or to the Brokers. On allotment, 15s per share additional will have to be paid, but if no shares are allotted, the deposit will be returned in full. It is not at all likely that nearly the whole of the nominal capital will be required, but it has been thought advisable to have an ample reserve for all contingencies, and the Directors will allot the 7,000 shares, or portions of them, at such times as they may deem expedient, and will expend on the mines the sums so raised from time to time, though the total number of shares may not be subscribed for.

Looking at the past history of the mines—the immense width of the lode and its highly favourable and mineralised character, and the great returns and profits derived from the same lode in other mines—the Cardiganshire Consols offer unusual prospects of success with a moderate outlay.

Prospectuses, with the reports, and forms of application for shares, may be obtained at the office, 117 Bishopsgate street within, E.C., or from any of the brokers.

*The lease is dated 5th April, 1691, and is in the possession of the family of Pryse Loveden, Esq., of Gogerddan, Cardiganshire, the owners of the property, who also possess other interesting documents respecting this wonderful concern.

THE CARDIGANSHIRE CONSOLIDATED MINING COMPANY, LIMITED.

FORM OF APPLICATION FOR SHARES.

To the Directors of the Cardiganshire Consolidated Mining Company, Limited.
117 Bishopsgate street within, London.

Gentlemen,—I request you will allot me shares of £5 sterling each, in the Cardiganshire Consolidated Mining Company, Limited, for which I hand you herewith the deposit of 5s per share; and I agree to accept such shares, or any less number that may be allotted me, and to pay the first call of 15s per share on the same, and in all respects to conform to the provisions of the Joint Stock Companies Acts, 1856 and 1857, and to the rules and regulations for the time being of the Company. And I further authorise you to place my name on the register of shareholders for the number of shares which may be allotted to me; and I agree to pay all calls thereon that may be hereafter made and as you may direct.

Name .....
Address .....
Occupation .....
Dated this day of , 186

ROYAL LYCEUM THEATRE.

Sole Lessee and Manager—Mr Edmund Falconer.
Triumphant success and 4th week of the new and original Drama, PEEP O' DAY.—Re-appearance of Miss Lydia Thompson.

On Monday, Dec. 2, and during the week, the performance will commence with THE DAY AFTER THE WEDDING. Mr Walter Lacy, and Mrs St Henry. After which, at a quarter before 8, PEEP O' DAY; or, Savourneen Deelish. Principal characters by Messrs Walter Lacy, Addison, C. Selby, Herman Vezin, Edmund Falconer; Mrs P. D. Bowers, Miss Clara Weston, Miss M. Hudson, &c. To conclude with AN UNPROTECTED FEMALE, in which Miss Lydia Thompson will dance The Volunteer Quick Step. Prices as usual. Doors open at half-past six; to commence at seven. Box office open from 11 till 5 daily. Acting Manager, Mr F. B. Chatterton.

NEW THEATRE ROYAL ADELPHI.

Sole Proprietor and Manager, Mr B. Webster.
Tremendous success of the Great American drama, by Dion Boucicault, Esq., entitled THE OCTOROON, or LIFE IN LOUSIANA.

On Monday and during the week, THE PRETTY HORSEBREAKER. Messrs J. L. Toole and P. Bedford; Miss Woolgar, Mrs H. Marston, THE OCTOROON. Messrs D. Grace, G. W. Jamison, R. Phillips, Billington, P. Bedford, Emery, Stephenson, Romer, C. J. Smith; Mrs Dion Boucicault, Mrs H. Marston, Mrs Billington, Miss Lattimer, Miss Denvil. And DOMESTIC ECONOMY. Mr J. L. Toole and Romer; Miss K. Kelly, Laidlaw, and Stocker. Commence at 7.

MONDAY POPULAR CONCERTS.

—St James's Hall.—On Monday Evening next, Dec. 2, Beethoven's Grand Septett in E flat will be performed. For full particulars see programme. Executants, M. Vieuxtemps (his last appearance but two), Mr Charles Halle (his last appearance before Christmas), M. M. L. Ries, H. Webb, Lazarus, C. Harper, Chisholm, Severn, and Paque. Vocalists, Mdlle. Florence Lancia, and Miss Leffler. Conductor, Mr Benedict. Sofa stalls 5s; balcony 3s; admission 1s. Tickets at Chappell and Co's., 50 New Bond street; Cramer's and Hammond's, Regent street; Keith, Prowse, and Co., 48 Cheapside; and at Austin's ticket office, 28 Piccadilly.

POLYTECHNIC INSTITUTION.—

The following important novelties will commence next Monday, Dec. the 2nd:—

First.—Two New Lectures by Professor J. H. Pepper, F.C.S., A. Inst. C.E., entitled "The Iron Age," and the Science of the Armstrong, Whitworth, and other Rifled Guns, illustrated with experiments—also with pictures, diagrams, and photographs, shown by the Oxy-Hydrogen Light on the largest scale.

Second.—Entirely New Series, of Dissolving Views, with Descriptive Lecture, by James D. Malcolm, Esq., illustrating the Navies, Dockyards, and Iron-Clad War Steamers, the "Warrior" and "La Gloire" of England and France, copied from the Drawings of J. L. Pickering, Esq., whose delineations of War Ships, &c., are so well known.

Third.—Third New Series of Photographs by Messrs Birnstingl, of the International Exhibition of 1862, showing the progress of the building to the present time.

HARVEY'S SAUCE.—CAUTION.—

The admirers of this celebrated Sauce are particularly requested to observe that each bottle bears the well-known label, signed "Elizabeth Lazenby." This label is protected by perpetual injunction in Chancery of the 9th July, 1858, and without it none can be genuine.

E. LAZENBY and SON, of 6 Edwards street, Portman square, London, as sole proprietors of the receipt for Harvey's Sauce, are compelled to give this caution, from the fact that their labels are closely imitated with a view to deceive purchasers.

Sold by all respectable grocers, druggists, and oilmen.

ROYAL EXCHANGE ASSURANCE

OFFICE, Royal Exchange, London, 20th November, 1861.

The Court of Directors of the Corporation of the Royal Exchange Assurance do hereby give notice, that their transfer books will be shut from Tuesday, the 10th of December next, to Tuesday, the 7th of January following; that the Annual General Court appointed by their Charter will be holden at their office on the Royal Exchange, on Wednesday, the 18th of December, at Twelve o'clock at noon; and that a dividend will be considered of at the said Court.

ROBERT P. STEELE, Secretary.

Instituted 1824.

SCOTTISH UNION FIRE AND LIFE INSURANCE COMPANY.

London offices, 37 Cornhill; Edinburgh, and Dublin.

The books closed for the quinquennial division of profits on the 31st July last.

The bonus will be declared at the Annual General Meeting of the Company on the 4th December next.

Persons effecting life insurances now, and before the end of July next, will be entitled to five full years' profits at the division in 1866.

Mercantile and other Fire insurances on the most liberal terms and conditions.

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SOLICITORS.

Messrs Oliverson, Lavie, and Peachey.

Forms of proposals, and prospectuses, may be had at the offices, 37 Cornhill, London; and of the agents throughout the kingdom.

FREDK. G. SMITH, Secretary to the London Board.

No. 37 Cornhill, London.

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The Last Bonus for the seven years ending December, 1859, yielded additions on the sum assured of from £1 12s 6d on the most recent policies, up to £3 6s per cent. per annum on the oldest policies, which was equal, on an average, to from £50 per cent. to £107 per cent. of the seven premiums paid, and was one of the largest bonuses ever declared by any Insurance Company.

II. CASH VALUE OF POLICIES PAYABLE ON DEMAND.

Cash Value is allowed at any time from the issue of a policy on a strictly equitable scale, by which neither retiring nor remaining members are benefited at the expense of the other.

III. FUNDS AND REVENUE.

Invested Funds, £3,700,000; Annual Revenue, £430,000.

HUGH M'KEAN, Central Agent.

London, 4 Royal Exchange buildings, Cornhill, November, 1861.

LOCAL AGENTS.

Major R. S. Ridge, 49 Pall Mall.

Benton Seeley, Bookseller, Islington green.

Robertson and White, Accountants, 4 Princes street, City.

SPECIAL NOTICE.

Proposals lodged at the Head Office, or with any of the Agents, before 31st December, will secure participation in the above advantages, and also One Bonus more than proposals of later date.

Empowered by Act of Parliament, 3 Wm. IV.

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8,471 Policies are now in force, yielding an annual income of £189,000, assuring the sum of £6,697,572, which, with £610,827 Bonus additions, makes a total Liability of £7,308,399.

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2. Farm roads, tramways, and railroads for agricultural or farming purposes.

3. Jetties or landing places on the sea-coast or on the banks of navigable rivers or lakes.

4. The erection of farmhouses, labourers' cottages, and other buildings required for farm purposes, and the improvement of and additions to farmhouses and other buildings for farm purposes.

Landowners assessed under the provisions of any Act of Parliament, Royal Charter, or Commission, in respect of any public or general works of drainage or other improvements, may borrow their proportionate share of the cost, and charge the same with the expenses of the lands improved.

No investigation of title is required, and the Company, being of a strictly financial character, do not interfere with the plans and execution of the works, which are controlled only by the Government Enclosure Commissioners.

For further information and for forms of application apply to the Hon. William Napier, Managing Director, 2 Old Palace yard, Westminster, S.W.

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CONVEYANCE.—THE ORIENTAL INLAND STEAM COMPANY (Limited), under subsidy from the Indian Government. Capital £500,000.

The Directors have the pleasure of intimating for general information that they are now prepared to transmit parcels, and various descriptions of merchandise, from the coast to many places in the interior of India, by the most eligible means of conveyance, and at very moderate charges: and also, in connection with such internal traffic, to forward such parcels and other goods from Europe to India.

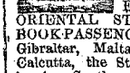
The Company having efficient agents established for their own steamers at Kurrachee, Calcutta, and most of the principal stations on the Indus and the Ganges, as well as in various other parts of India, are enabled to offer unusual advantages in the transmission of goods to the interior, and such as no existing agency can afford, undertaking to act as forwarding agents from the termini of their own navigation.

Packages will be cleared at and removed from the Customs in India, and forwarded to their destination, bearing import duty, which, with the landing and other internal charges, must be paid by the consignee previous to delivery; but the freight to India of such goods as are required to be forwarded from Europe must be paid in England.

For tariff rates, &c., apply at the Company's offices, 9 Billiter street, London, E.C.; or 2 Queen's terrace, Southampton; or to the Company's agents at the following stations in the East, at which agencies have either been already formed, or will be formed as early as practicable. Agencies have been already established at many other points not enumerated herein:—

Agra.	Ferozepore.	Moultan
Ahmednuggur.	Futteyghur.	Neemuch.
Allyghur.	Fyzabad.	Nynee Tall.
Allahabad.	Ghazeepore.	Patna.
Assam.	Gwalior.	Peshawur.
Attock.	Hydrabad (Scinde)	Poonah.
Baroda.	Kurrachee.	Rajmahal.
Bareilly.	Lahore.	Rawul Pindee.
Benares.	Landour.	Sattara.
Bombay.	Loodheana.	Sehwan.
Calcutta.	Lucknow.	Shikarpore.
Cawnpore.	Mahabuleshwur.	Simla.
Commercelly.	Meerut.	Sukkur.
Dacca.	Mirzapore.	Tatta.
Delhi.	Moorshedabad.	Umritsur.

The arrangements for the Madras Presidency are not yet matured, but will be announced when completed.



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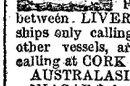

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AUSTRALASIAN, for NEW YORK, Saturday, Dec. 7

NIAGARA, for BOSTON, Saturday, Dec. 14.

*ASIA, for NEW YORK, Saturday, December 21.

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Passage money, including steward's fee and provisions, but without wines or liquors:—To Halifax and Boston, chief cabin, Twenty-two Pounds; second cabin, Sixteen Pounds. To New York, chief cabin, Twenty-six Pounds; second cabin, Eighteen Pounds. Freight to Halifax, Boston, and New York, £3 per ton and 5 per cent. primage.—Apply to J. B. Foord, 52 Old Broad street, London; D. Currie, Havre, and 12 Place de la Bourse, Paris; G. and J. Burns, Buchanan street, Glasgow; D. and C. MacIver, Queenstown; or D. and C. MacIver, 8, Water street, Liverpool.

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BEEMAH, 1,800 tons, A 1 at Lloyd's for 11 years, was built expressly for speed, is celebrated for having made some of the most extraordinary passages on record, as follows:—England to Java Heads, in 69 days; to Hong Kong, 89 days; from Foo Chow Foo to St Helena, in 56 days; proving herself by far the fastest ship on the berth; to be followed as

SYDNEY packet for 10th January, by the far-famed CAIRNGORM, 1,800 tons, CAIRNCROSS, Commander.

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CARIBBEAN, A 1 at Lloyd's 13 years, 1800 tons. This magnificent high class English-built clipper, celebrated in the China and colonial trade for her rapid passages and sound delivery of cargo, offers the best conveyance to shippers of fine and season goods. Has full and spacious poop, with superb accommodation for passengers.

ADELAIDE packet for December, the clipper ship GLENCLUNE, 800 tons, A 1 at Lloyd's 10 years. This beautiful clipper is famous in the China trade for her great speed and sound delivery of cargo, and offers the best opportunity to shippers of fine and season goods; to be followed in January by the well-known clipper SPIRIT OF THE NORTH

QUEENSLAND packet for 15th December, the splendid clipper

MONTMORENCY. This beautiful ex-royal mail ship has just returned from a voyage with passengers to Queensland, for H. M. Commissioners of Emigration, and will be punctually despatched; to be followed as

QUEENSLAND packet for January by the Black Ball clipper

CITY OF BRISBANE, 2,000 tons.

For all particulars respecting freight or passage to Australia, apply to JAMES BAINES and CO., Liverpool; all Agents for the Black Ball Line; and to T. M. MACKAY and CO., 1 Leadenhall street, E.C.

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The General Steam Navigation Company's powerful and first-class STEAM SHIPS leave from St Katharine's Wharf for—

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HARBURG—Sunday morning.

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ANTWERP, BRUSSELS, and the RHINE.—The Moselle and Dolphin, every Tuesday and Thursday at 11 morning. Chief cabin, 1l 7s; fore, 20s. Brussels, 22s 3d Cologne, 35s 6d. Leaving Antwerp for London every Sunday and Friday at noon.

OSTEND, BRUSSELS, and the RHINE—Every Wednesday and Saturday morning. Dec. 4 at 12 noon; 7 at 4; 11 at 8. Leaving Ostend for London every Tuesday and Friday night. Chief cabin, 18s; fore, 14s. Brussels, 20s 3d. Cologne, 34s.

HAVRE—From St Katharine's Wharf, every Sunday morning. Dec. 1 at 10; 8 at 5 a.m. Chief cabin, 14s; fore, 10s London to Paris, £1.

PARIS, via CALAIS, direct—From London Bridge Wharf, every Wednesday and Saturday morning. Dec. 4 at 1; 7 at 4; 11 at 7. Chief cabin, 14s; fore, 10s. London to Paris, 17s 8d.

BOULOGNE—From London Bridge Wharf, every morning (Saturday excepted). Dec. 1 at 11; 2 at 12 noon.; 3 at 1; 4 at 2; 5 at 3; 6 at 4. Chief cabin, 14s; fore, 10s. London to Paris, 15s.

EDINBURGH—From St Katharine's Wharf adjoining the Tower, every Wednesday and Saturday at 10 morning. Fares: chief cabin, 20s; return, 30s; fore, 15s; return, 22s 6d; deck, 7s 6d; which fares include all pier dues at London and Granton.

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Gentlemen's Gold Compensation Balance Watches.....	40 —
Gentlemen's Silver ditto.....	23 —
Marine Chronometers.....	35 —

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— XIV.—Mistress Morony.
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Bankers' Gazette, and Railway Monitor:

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[WITH SUPPLEMENT GRATIS.]

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	25,000 Drysalted, Brined, and Dry E. I.
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	500 Dry Penang Cow
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HORN TIPS.....	15 Tons East India Buffalo
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	10,000 East India Buffalo
	10,000 East India Deer
BONES and HOOFS...	A Quantity Cattle

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40	1 9 2	2 18 4	0 3	2 7 6	1 4 4	0 12 4
50	2 2 6	4 5 0	0 6	2 7 10	1 4 6	0 12 5
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Examples of the amount of Bonus awarded at the recent division of profits to Policies of £1,000 each, effected for the whole term of life at the undermentioned ages:—

Age when Assured.	Duration of Policy.	Bonus in Cash. £ s d	Bonus in Reversion. £ s d
20	7 years	29 7 0	56 0 0
	14 years	36 2 0	73 10 0
	21 years	44 8 0	82 0 0
40	7 years	49 13 6	84 10 0
	14 years	61 2 0	95 10 0
	21 years	75 2 6	108 0 0
60	7 years	95 4 6	127 10 0
	14 years	117 2 6	144 10 0
	21 years	144 1 0	165 10 0

*** For Prospectuses, Forms of Proposal, &c., apply at the Offices as above, or to any of the Company's Agents.

THE SCOTTISH WIDOWS' FUND

LIFE ASSURANCE SOCIETY.

HEAD OFFICE—9 St Andrew square, Edinburgh.

Is now, in annual revenue and extent of business, the largest Mutual Life Office in the world.

I. BONUS SYSTEM.

The Last Bonus for the seven years ending December, 1859, yielded additions on the sum assured of from £1 12s 6d on the most recent policies, up to £3 6s per cent. per annum on the oldest policies, which was equal, on an average, to from £50 per cent. to £107 per cent. of the seven premiums paid, and was one of the largest bonuses ever declared by any Insurance Company.

II. CASH VALUE OF POLICIES PAYABLE ON DEMAND.

Cash Value is allowed at any time from the issue of a policy on a strictly equitable scale, by which neither retiring nor remaining members are benefited at the expense of the other.

III. FUNDS AND REVENUE.

Invested Funds, £3,700,000; Annual Revenue, £430,000. HUGH M'KEAN, Central Agent.

London, 4 Royal Exchange buildings, Cornhill, November, 1861.

LOCAL AGENTS.

Major R. S. Ridge, 49 Pall Mall.
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SPECIAL NOTICE.

Proposals lodged at the Head Office, or with any of the Agents, before 31st December, will secure participation in the above advantages, and also One Bonus more than proposals of later date.

THE COMMERCIAL UNION FIRE

ASSURANCE COMPANY.

Temporary Offices—34 Gracechurch street, E.C.

Capital, £2,500,000.

DIRECTORS.

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MANAGER—Henry Thomson, Esq.

BANKERS—The London and County Bank.

SOLICITORS—Messrs Marten, Thomas, and Hollams, Mincing lane.

The Directors are prepared to accept proposals for Fire Insurance on all descriptions of property.

The Tariff for London Mercantile Business has been adjusted on the principle of classification; adopting the plan that each class of goods should be charged a premium proportionate to the risk.

The Directors, in deciding upon this tariff, have endeavoured faithfully to fulfil the wishes of the Commercial community expressed at the influential meeting held at the Mansion House on the 25th July last, and trust they will be supported by the public to enable them to carry out this system with success.

Ordinary Insurances taken at the usual rates.

A commission will be allowed to solicitors and agents introducing business.

Forms of proposal and all information can be obtained at the temporary offices of the Company, 34 Gracechurch street, E.C.

ROYAL EXCHANGE ASSURANCE

OFFICE, Royal Exchange, London, 20th November, 1861.

The Court of Directors of the Corporation of the Royal Exchange Assurance do hereby give notice, that their transfer books will be shut from Tuesday, the 10th of December next, to Tuesday, the 7th of January following; that the Annual General Court appointed by their Charter will be holden at their office on the Royal Exchange, on Wednesday, the 18th of December, at Twelve o'clock at noon; and that a dividend will be considered of at the said Court.

ROBERT P. STEELE, Secretary.

THE NEW BUSINESS OF THE

STANDARD LIFE ASSURANCE COMPANY during the last fifteen years has exceeded that of any other Office.

The annual revenue is now upwards of ... £315,000

And the accumulated fund..... £1,950,000

The profits of the Company have been divided on six occasions. The next division will be made in 1865.

A policy opened in 1830 for £1,000 had increased, with bonus additions, to £2,115 in 1860; one for £2,000, opened in 1835, had in like manner increased to £3 580; and one for £3,000, opened in 1840, had amounted to £4,515.

The Directors invite particular attention to the system of "Free Assurance," under which persons assured are permitted to reside in any part of the world free of extra premium.

Forfeited Policies can be renewed within thirteen months on certain conditions.

One of the Medical Officers attends at the London Office daily at Half-past One.

WILL. THOS. THOMSON, Manager.

H. JONES WILLIAMS, Res. Secretary.

LONDON—82 King William street.

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DUBLIN—66 Upper Sackville street.

ROYAL LYCEUM THEATRE.

Sole Lessee and Manager—Mr Edmund Falconer. Triumphant success and 5th week of the new and original Drama, PEEP O' DAY.—Re-appearance of Miss Lydia Thompson.

On Monday, Dec. 9, and during the week, the performance will commence with THE DAY AFTER THE WEDDING. Mr Walter Lacy, and Mrs St Henry. After which, at a quarter before 8, PEEP O' DAY; or, Savourneen Deelish. Principal characters by Messrs Walter Lacy, Addison, C. Selby, Herman Vezin, Edmund Falconer; Mrs P. D. Bowers, Miss Clara Weston, Miss M. Hudson, &c. To conclude with AN UNPROTECTED FEMALE, in which Miss Lydia Thompson will dance The Volunteer Quick Step. Prices as usual. Doors open at half-past six; to commence at seven. Box office open from 11 till 5 daily. Acting Manager, Mr F. B. Chatterton.

NEW THEATRE ROYAL ADELPHI.

Sole Proprietor and Manager, Mr B. Webster.

Great attraction for the Cattle Show Week. Mr and Mrs Dion Boucicault in two Pieces.

On Monday and during the week, THE OCTOROON. Messrs Dion Boucicault, Emery, G. W. Jamison, R. Phillips, Billington; Mrs Dion Boucicault, Mrs H. Marston, Miss C. Denne, and Miss Latimer. THE COLLEEN BAWN. Mesrs Dion Boucicault, D. Fisher, Billington, S. Emery, Stephenson; Mrs Dion Boucicault, Mrs Billington, and Miss Woolgar. Commence at 7.

THE QUEEN'S CONCERT-ROOMS,

Hanover square.—Mr COCKS begs to inform those Ladies and Gentlemen who propose giving Concerts, Balls, Soirées, Matinées, Lectures, or other Entertainments—as also the Directors of Religious and other Societies—that these celebrated Rooms will be ready for use the First Week in January, 1862. The Rooms have been highly decorated, and are furnished with lavatories and every modern appliance for the promotion of comfort.—For particulars apply to Messrs Robert Cocks and Co., New Burlington street (publishers to Her Most Gracious Majesty the Queen), and No. 4 Hanover square.

POLYTECHNIC INSTITUTION.—

New Lectures on the "Armstrong," "Whitworth," and other Rifled Guns, by Professor J. H. Pepper.—New Diss-ving View-, illustrating the "Navies, Dockyards, and Iron-Clad War Steamers, the 'Warrior' and 'La Gloire,' of England and France."—Musical Entertainment by G. A. Cooper, Esq., entitled "The Emerald Isle." Admission to the whole, 1s. Open 12 to 5 and 7 to 10. 309 Regent street.

GEORGE HODSON EVERY NIGHT

at 8.—PAT'S CURIOSITY SHOP—Roars of laughter—Crowded houses.—Saturday afternoon, at 3. Secretaries, managers, &c., requiring Mr Hodson's services apply immediately.—St James's hall, Piccadilly.

MOZART NIGHT AT THE

MONDAY POPULAR CONCERTS.—On Monday Evening next, Dec. 9, the programme will be selected from the works of Mozart, and will include (by desire) the celebrated Quintet in A major for clarionet and stringed instruments. Pianoforte, Miss Arabella Goddard; Violin, M. Vieuxtemps (his last appearance but one); Clarionet, Mr Lazarus. Vocalists, Miss Banks and Miss Louisa Vinning. Conductor, Mr Benedict. Sofa stalls, 5s; balcony, 3s; admission, 1s. Tickets at Chappell and Co's., 50 New Bond street; Cramer's and Hammond's, Regent street; Keith, Prowse, and Co.'s, 48 Cheapside; and at the hall, 28 Piccadilly.

GOOD DIVIDENDS.—

Messrs DAUNT and COMPANY, of 30 Clement's lane, Lombard street, E.C., have on SALE some Foreign Government BONDS, yielding Eight and Nine per Cent. Interest, payable half-yearly, as punctually as on Consols, and are perfectly secure. Business transacted in the English Funds at 1-16th, Railways at ¼, and Mines at 1 per cent. A list of safe investments forwarded (gratis) on application. Investors will be cautioned against spurious mines.

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XIX. SATURDAY, DECEMBER 7, 1861. No. 954

CONTENTS

THE ECONOMIST.

Will there be an American War?	1345	Export of Arms, Ammunition, &c.	1350
The Effect of an American War upon English Commerce	1346	AGRICULTURE:— Land Drainage; Outfalls	1351
Effect of War Rumours on Cotton	1348	LITERATURE	1352
The Waste Lands of India and its Revenues	1348	FOREIGN CORRESPONDENCE	1353
		Commercial and Miscellaneous News	1355

THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market	1356	LONDON MARKETS:— Colonial & Foreign Produce Markets	1363
Bankers' Price Current	1359	Postscript	1364
Mails	1360	Additional Notices	1364
Corn Returns	1360	Gazette	1365
Commercial Epitome	1360	Price Current	1366
Cotton	1362	Imports and Exports	1367
Markets of Manufacturing Districts	1362		

THE RAILWAY MONITOR.

Railway and Mining Share Market	1367	Share List and Traffic Returns	1368

The Political Economist.

WILL THERE BE AN AMERICAN WAR?

LEAVING to others the discussion as to the precise limits of belligerent rights, the degree to which they have been overstepped by the Federal Commander in this instance, and the instances, real or supposed, in which our own proceedings in former days may have afforded precedents somewhat embarrassing to our demand for reparation,—we will address a few words to the practical question which more immediately interests us all.

If the conduct of the Federal Government since the commencement of their unhappy civil disputes had been in the main friendly towards this country; if they had manifested any wish to be fair or courteous; if their departures from courtesy and friendly behaviour had been such as could reasonably have been attributed to excessive irritation arising out of their home perplexities and griefs, and such as might have been excused in consideration of these circumstances; if they had ever manifested the faintest desire to mitigate to us as far as they could the inevitable inconveniences and sufferings which their belligerence and our neutrality combined to inflict upon us; if, in a word, their habitual language and proceedings had been at all indicative of, or compatible with, a desire to remain in amity with us,—then it would have been easy for them to have made such an acknowledgment in reference to the seizure of the Commissioners as we could have accepted, and we should on our part have been too happy to make such acknowledgment as little onerous to their pride and as little damaging to their popularity with their vain and irritable countrymen as possible. But the very contrary of all these "ifs" is unfortunately true. From the beginning of their difficulties they have been as cantankerous and uncivil as they could; they have stretched every inconvenient and vexatious right of belligerents to the utmost; what they have done they have done in an unusually offensive manner; rightly or wrongly, from temper or from design, they have given the impression that they were not only willing but rather anxious to insult us;—and to crown the whole it is believed by many well-informed persons that the act of Capt. Wilkes was the result of a deliberate and well-considered design; and that it was only a matter of accident that the outrage was not perpetrated a fortnight earlier and in our own waters. Believing and considering all this, we cannot for a moment expect either that the authorities at Washington intend to apologise for the act of their officer, or to make restitution of their captives. Nor do we entertain much doubt that, even were we—if such a thing were possible—to pass over this outrage or to be content with an inadequate and informal reparation, we should soon have to submit to some further insult even more flagrant and intolerable. We greatly fear, from all that we can learn of the temper of the Cabinet at Washington,—or at least of those members of it who have hitherto determined its policy,—as well as from that of the trading and agitating politicians who guide or drive it,—that the Government of the United States are quite capable, if we yield or temporise now, of boarding and searching for rebels, envoys, and despatches, every mail packet that plies between Dover and Calais, and between Holyhead and Dublin.

Again: we do not believe that, even if the United States Government were inclined to apologise and restore, they would dare to do it. The temper of the people and the Press, as is clear by our last accounts, would make such a course instantaneously fatal to the official career of the Ministers who should propose it. Even if the case of wrong were so perfectly clear that even Americans could not gainsay it, we doubt whether any American Government would venture, or would be able, to make an acknowledgment of error and to deliver up the captives. But, unfortunately, the case is not so clear as this:—*we* are right, no doubt; but the Americans, as we see by their papers and speeches, have no doubt also that *they* are right. They are already crowing over the assumption that we must pocket the affront because we have no legal ground of complaint. The matter—obvious as we hold the justice of the transaction to be—*at least admits of discussion*;—and if our antagonists would scarcely yield to us if they had *no case*, is it likely they will concede an inch when they have persuaded themselves they have *a very good case?*

Beyond all question it is something very like insanity for the Federalists to bring upon themselves a war with England, when they have enough and more than enough on their hands already. *But they do not think so.* They—that is the voting, electioneering, spouting, rowdying public—do not think either that their hands are full, or that a war with England is a thing to be dreaded or deprecated. The depth of their ignorance is unfathomable. The height of their frenzy is inconceivable. Their talk is not mere conscious bombast and rhodomontade. They actually *believe* that they can easily conquer the South, and lick Great Britain into the bargain. They are already growing wild with the prospect of crowning their victories by adding Canada to Texas. Of course Mr Seward knows better than this, and so do Mr Lincoln and Mr Chase. So does Mr Adams over here. So do the hundreds of well-informed and travelled gentlemen in Boston. So do the trembling and victimised merchants of New York. But what of that? These are not the men—these are not the clases—who habitually decide the policy of the United States, who elect the Congress, and enthrone the President. Only in the rarest crises are their voices heard; and even then they are too commonly drowned in the fierce and tumultuous roar of a passionate, misled, and ungovernable populace,—accustomed to make their own law, to avenge their own wrongs, to trample on all obstacles, moral, legal, and material,—sincerely fancying (for they have been always taught so) that nobody *ought* to oppose them, and that nobody *can* resist them.

There appears to be three chances — feeble ones unquestionably—that the dire extremity of war may yet be escaped. *First.* The merchants and bankers of the North, who have entered into such heavy engagements to supply he Government with money, may get thoroughly frightened at the utter ruin which a rupture with England would entail upon them; may make the best use of the secret power they are said to have over the Cabinet; and,—calling to their aid the moderation, good sense, and sound knowledge which undoubtedly pervade the educated classes of the Union, but are usually so silent and inoperative,—may rise in their inherent strength, brave and curb the violent mob and the corrupt jobbers and contractors, eject Mr Seward from the Ministry, and compel the Government to yield. Such an issue is unquestionably possible, and much to be desired. There can be no doubt of the existence of the party we speak of, nor of its wealth and numbers: we only mistrust its courage and its power.

Secondly. Those enthusiastic patriots who are bent, heart and soul, upon the subjugation and reannexation of the South, and those untaught fanatics who sincerely believe in their power of achieving these results, may perhaps be awakened—(it is at least in the power of their leaders to awaken them)—to the conviction that a war with England would be at once and irretrievably fatal to their hopes. The first step of England as soon as hostilities broke out, would naturally be to recognise the Southern Confederacy, and the second, to terminate the blockade. These things once effected, the independence of the Seceding States becomes a *fait accompli*, which nothing could undo. Now we know that the restoration of the Union is with the majority of the Northerners the dearest object of their heart—dearer even than insult and injury to England. They still prefer the recovery of their own grandeur to the humiliation of their rival; and they may be willing to apologise to us now, reserving vengeance and compensation for a future day, rather than give up at once the sacred purpose of the civil war. There is no doubt of the existence of this party, nor of their numbers, nor of their earnestness:—the only question is as to their rationality and their political influence. Thus much seems certain:—if the Government refuse our demand, it will be a sure sign that they at least have abandoned all hope of a successful issue of the civil war. If they offer us reparation, it is because they still cling to and hope for the restoration of the Union.

Thirdly. They may, however, pursue a middle course, and this, we apprehend, is the one they will adopt. How *we* shall receive it, it will be for us to determine. They may see that they cannot fight Great Britain and the Southern Confederacy at once, and so may endeavour to put us off by diplomatic stratagem. In this case, they will express their unfeigned surprise that Great Britain should take so strange a view of international law,—their conviction that they have only acted within the strict limits of belligerent rights, and according to precedents set by England herself. They will disclaim any intention of insult, and ask how we can attribute such folly and such discourtesy to a people who are notoriously models of forbearance and good sense. But since the two Governments take such diametrically opposite views of the matter, and as they are sincerely desirous that no hostile discussion should arise between nations so closely connected by interest and kindred, and to show their willingness to soothe our wounded sensibilities, they have no objection to express regret for any transgression as to *form* of which Commodore Wilkes may have been guilty, and to refer the question of substantial right and law to the proper legal authorities, to American Prize Courts, of which all the world has long admired the impartiality,—or if England insists, even to a Court of Joint Commission.

Such a course on their part might embarrass us not a little. It might at all events *postpone* a war;—and our Government would then have to consider whether a partial apology and a reference of the essentials of the complaint to a Court whose decision we feel confident must be in our favour, would secure us from similar outrages in future, and save us from the painful necessity of avenging our own wrongs with our own hands,—whether, in fact, a partial and imperfect reparation be preferable to a sanguinary and desolating war.

THE EFFECT OF AN AMERICAN WAR UPON ENGLISH COMMERCE.

The extreme probability, for so we must speak, of a war with the Northern part of the United States, compels us to consider the painful problem of its probable effects. Under ordinary circumstances this would be a subject capable of a very easy division; it would resolve itself into the two inquiries—What harm can we do to America, and what harm can America do to us? In consequence, however, of the previous war between two sections of the American Union, there is a third element of which the consequences must be carefully calculated. The effect upon commerce of a *first war* is pure evil; but when one war is already raging, the outbreak of another, though always causing great loss and suffering, may nevertheless, like many other calamities in this involved and complicated world, produce collateral and attendant benefits. It may partially counteract the evils of the antecedent war; and in the present instance we may expect it to be so. A war with America must always be one of the most lamentable incidents in the history of England; but if it is to happen, the present is certainly the period at which it will do us the minimum of harm, and the only moment in our joint annals at which it could confer on us an incidental and partial compensation.

The export trade of this country is principally with the Northern part of the United States, and this has already greatly declined. The Americans are spending their money upon a most costly article—civil war, and they have little to spare for the peaceful commodities they used to buy from us. Some of our largest imports from America—cotton especially—come from the South; and a war with the North, though not to be thought of on such a ground, would indisputably be the best way of obtaining them. The French Government, which has but a vague idea of a purely moral scruple, has wished for many weeks past to intervene in the internecine struggle for its own individual advantage. We have not thought ourselves at liberty to aid or to countenance such a project; but if the Northern States should as we fear they will, force war upon us, we cannot but observe with satisfaction that they have selected a happy moment for so doing. They are wretched customers now instead of good ones: they are now deeply injuring us by cutting us off from great supplies of raw material, to which, in the event of a war, we shall at once help ourselves.

On another side of the subject we see the same fact under a different form. As far as the money market is concerned, no time has occurred so favourable, or rather so little unfavourable, as this for an American war in the recollection of men of business. Ordinarily no incident could be more disastrous. The usual course of our direct trade gives a vast credit to America, and we are likewise, for the most part, largely under acceptance for her on credits drawn from India and China. Neither of these is the case now. We have sold little to America for months past, and that little has been mainly for cash. America has bought so little in the East, and we have been so cautious with respect to that little, that we are scarcely under acceptance for America at all. The great houses who mostly conduct the credit business are said, we believe truly, to have now scarcely a fifth of the American liabilities which they had in 1857.

These are but fortunate accidents of the moment. What is, under ordinary circumstances and under the present laws of warfare, the harm which we can inflict on the Federal States, and what is the harm which we must expect to suffer from them? If we refer to the history of the last war, it would appear that we could almost wholly destroy their commerce, without their materially impairing ours. The years of war were 1813 and 1814, and we may at once draw our own conclusions by comparing them with the adjacent years:—

	Imports into the United States. £	Exports from the United States. £
1812	16,047,916	8,026,506
1813	4,584,375	5,813,322
1814	2,701,041	1,443,216
1815	17,308,349	10,959,531

The returns of our Custom House for 1813 were destroyed by fire, and those for 1814 are so largely affected by the peace with France, that no exact comparison with others can be satisfactorily made; but it is certain that neither six-

sevenths of our exports nor six-sevenths of our imports were taken from us by the American war.

The nature of the American trade explains why we were able to do so much harm. The valuable and authentic table which we annex to this article shows that the commerce of America is even now in the place most exposed to our cruisers. The commerce of America is greatest with Great Britain,—then with Europe, which is very near to us and very far from them,—then with Cuba, which is close to our West India Islands,—then with India and China, one of which is a dependency of ours, and near to both of which we have places of resort and coaling stations, most important now-a-days in these days of war steamers, and near to which they have neither. If we had wished for an enemy's commerce in an exposed position, we should have placed it where the American commerce now is. If the laws of warfare were now what they were in 1813, we could, if so disposed, annihilate the whole trade of the United States.

But the laws of warfare are not the same. We have consented to modify and ameliorate them; and although the United States declined to participate in these humane efforts, it seems that they will derive much benefit from them. We engaged at Paris to acknowledge the rule that neutral ships should make neutral goods; and though the Americans have never yet covenanted to do so, such will probably be the rule on both sides in a future struggle. French ships will therefore be able to carry the grain of North America to Europe, and to carry the silks of France to North America;—and we shall not seek to prevent them. We have abandoned, for good and wise reasons, the mode of warfare which we pursued forty years ago; and though a war may in consequence be more prolonged, it will be less painful, both to ourselves and to the enemy.

But what was formerly true of American commerce, is still true of their *shipping*. The Congress of Paris illogically and unwisely, as we have often pointed out, did not give the same security to an enemy's ships which it gave to an enemy's goods. Why that distinction is made we need not now inquire; it is enough to know that it has been made. We shall, therefore, by our cruisers be able, if we choose, to exclude American vessels from most of their own trade. As we have shown, it is peculiarly exposed and open to attack, and neutral vessels will, therefore, be selected in preference to carry it on.

One consequence is remarkable. The trade between California and New York,—the trade by which almost all of the gold of the former is usually conveyed, first to the New York Banks, and then through the world, will be *arrested*. The Americans have insisted that it is a coasting trade, and have declined to throw it open to foreign nations. If they persist in that policy, neutral vessels will not be able to carry gold from California because of the legal prohibition, and American vessels will not be able to carry it because of the war.

In addition to these evils, we can, and probably shall, blockade some of the Northern ports, or even New York itself, and thus teach the communities which have been during the struggle with the South so unsparing and so violent in the use of commercial weapons of warfare, the precise pain which these detestable inventions are calculated to inflict.

On the whole, therefore, we can in three ways, if we choose, inflict great suffering on the North. We can drive their shipping from the seas, inconvenience their commerce, and blockade the great resorts of their foreign trade. We shall not inflict so much suffering as under the old rules of warfare, but still we shall inflict great suffering.

What harm, on the other hand, can the Americans do us? They can *only* inconvenience our commerce. Their fleet is, in comparison with ours, altogether contemptible. It could not stand a regular naval engagement for two hours; but it does not follow that their naval resources are to be despised. They are a people of great energy, great audacity, and great invention. They will probably, as in the last war, fit out single vessels—perhaps privateers—of great speed and admirable equipment, and with them maraud far and wide upon the ocean. So long as the other conditions of the Congress of Paris are observed, we might, if we choose, fit out privateers to oppose them; for neutral nations could not complain of a proceeding by which they would not be injured, and America refused to be a party to the new rules of maritime warfare. But an imitation of their practice will not cure or perhaps much mitigate, its consequences; and we must expect to suffer as we did in the last war from the enterprise of the most crafty, enterprising, and unscrupulous of naval depredators.

But it is not likely that we shall suffer nearly as much. We are now fighting with but half America. Half the coast from which her cruisers and privateers could then issue, and to which they could return, would now be friendly to us, and bitterly hostile to them. That coast could be closely watched, and perhaps effectually blockaded, at all important points by our fleet; and the American privateer would have not only to come out in search of his prize, but likewise to return home with his prize. No neutral nation probably would permit an adjudication of prize to such a privateer in their Courts, any more than we should now permit it to the privateers of the South. The privateering business would require a clever run out, and a quick run in, both of which will be assuredly difficult, and we hope will be rare.

Our ships would certainly be subject to some risk in case of war from which neutral ships are exempt, but we need not fear that this risk will drive them out of employment. There are not neutral vessels enough to do the work of the world; commerce cannot dispense *both* with American shipping and with British shipping; and if merchants have to make a choice, they will choose the latter. Freights, indeed, would probably rise in the event of war, since it renders tonnage less efficient from the necessity of awaiting convoy, since the Government would probably charter extensively, since in the Indian and other long voyage trades our own ships have now to overcome an effective competition with the American.

The only other important mode in which the Americans could injure us is by not paying their debts to us, and of this there is certainly some fear. The "sponge" is a Transatlantic institution, and in proportion to the weight of the debt is the disposition to its use. Though the trading debts of the North are unusually small, yet the "securities" of various kinds held in this country, of which the interest is annually payable by the North to us, are as numerous as ever. Some of this interest would probably be duly paid in the event of a rupture, but it would be very sanguine to expect the whole.

On the whole, therefore, we may conclude by observing that it would be idle vanity in the Americans to fancy that they can eke out their admitted military inferiority to this country by a disastrous superiority in the infliction of commercial disaster. Our power to inflict it on them is much greater than theirs to inflict it on us. Let us hope, in spite of many painful appearances, that they will be as unwilling as we are either to cause or to suffer it.

IMPORTS and EXPORTS of the UNITED STATES from and to FOREIGN COUNTRIES, during the Year ending June 30, 1859.

Countries.	Value of Imports. £	Value of Exports. £
Russia on the Baltic and North Seas	191,195	1,271,344
Asiatic Russia	634	10,297
Russian Possessions in North America	5,682	4,087
Sweden and Norway	120,928	309,668
Swedish West Indies	4,638	16,335
Denmark	2,594	16,043
Danish West Indies	64,392	220,628
Hamburg	1,816,192	810,960
Bremen	2,181,234	232,038
Holland	989,377	1,059,070
Dutch West Indies	114,260	90,987
Dutch Guiana	40,772	60,969
Dutch East Indies	399,908	69,901
Belgium	780,124	944,048
England	26,531,093	37,976,906
Scotland	1,592,978	619,210
Ireland	170,673	766,700
Gibraltar	14,908	61,425
Malta	10,738	21,178
Canada	3,196,962	4,261,678
Other British North American Possessions	1,241,738	2,073,010
British West Indies	429,724	1,189,957
— Honduras	59,430	78,751
— Guiana	58,585	243,976
— Possessions in Africa	259,258	256,738
— Australia	25,658	671,599
— East Indies	1,956,876	306,813
France on the Atlantic	8,269,148	9,607,499
France on the Mediterranean	1,023,609	359,913
French North American Possessions	19,529	42,611
— West Indies	8,663	114,420
— Guiana	4,625	11,152
— Possessions in Africa	...	13,491
Spain on the Atlantic	126,354	276,494
Spain on the Mediterranean	489,136	1,620,930
Canary Islands	6,387	25,355

Greeane's own confessio

	Value of Imports. £		Value of Exports. £
Philippine Islands	645,019	.....	15,367
Cuba	7,662,245	.....	2,760,345
Porto Rico	1,084,573	.....	457,920
Portugal	34,275	.....	152,716
Madeira	4,374	.....	9,909
Cape de Verde Islands	41	.....	7,036
Azores	15,947	.....	25,760
Sardinia	67,382	.....	673,873
Tuscany	291,228	.....	55,212
Papal States	1,212	.....	50,016
Two Sicilies	490,641	.....	129,548
Austria	128,507	.....	487,461
Austrian Possessions in Italy	7	.....	162,336
Greece	15,140	.....	3,468
Turkey in Europe	12,313	.....	55,321
Turkey in Asia	138,367	.....	90,447
Egypt	23,714	.....	3,118
Other Ports in Africa	348,459	.....	377,628
Hayti	599,905	.....	559,070
San Domingo	43,512	.....	4,452
Mexico	1,201,493	.....	673,322
Central Republic	132,729	.....	38,848
New Granada	640,831	.....	351,666
Venezuela	951,981	.....	38,711
Brazil	5,048,964	.....	1,407,819
Uruguay, or Cisplatine Republic	174,271	.....	141,830
Buenos Ayres, or Argentine Republic	915,757	.....	323,602
Chili	595,530	.....	442,647
Peru	72,875	.....	214,911
Ecuador	...	.....	7,922
Sandwich Islands	109,392	.....	256,270
Other Islands in the Pacific	6,982	.....	10,468
China	2,428,060	.....	1,603,619
Whale Fisheries	78,897	.....	33,458
Total	76,172,575	.....	80,279,607

This table includes the Exports and Imports of the Southern States.

EFFECT OF WAR RUMOURS ON COTTON.

It is earnestly to be hoped that whatever answer the United States give to our demand for reparation will be a prompt and decisive one. It is to be hoped, also, that whatever our Government find it necessary to do will be done speedily. Suspense and uncertainty are death to commerce. War with America may afford immediate relief and plenty to the famished cotton market: *expectation* of war only brings increased pressure and menaces decreased supply. If we are to have a war with the Federal Government, we shall, of course, recognise the Southern Confederacy, break the blockade of the Southern ports, and scatter to the winds the squadron that for so many months has been sealing up our cotton. Ships will at once sail to New Orleans, Mobile, Charleston, and Savannah, laden with all that the Confederates need, and will return to us in three or four months with cargoes of that raw material which is wanted to save the operatives of Lancashire from idleness and privation. If we are not to have war, then the high prices which will be maintained will secure as large a supply from India as can be furnished to us for the money. But if we are to have for a considerable period an imminent probability of war, followed by a resumption of pacific relations which will leave the blockade and the civil conflict in America untouched, then there is every danger, not to say certainty, that we shall obtain cotton from neither quarter. Peace will prevent its coming from America—the dread of war will have deterred its coming from India.

Already much has been jeopardised, and all parties connected with the cotton manufacture are under great uneasiness. The effect of the news of the San Jacinto outrage and of our consequent proceedings has already been to cause a fall of price in Liverpool of nearly 2d per lb,—*quite* 2d from the highest point previously reached. This fall, and still more the further one which would ensue from complete rupture, will be sufficient to render unprofitable a considerable part of the importations ordered and expected from India. Many of the orders recently sent out are, therefore, being countermanded; and of many more the limits of price at which they were to be executed are being much reduced. Those merchants who have had the courage to direct Indian cotton to be bought at Calcutta, Bombay, or Mirzapore, on the basis of a price in Liverpool of 8d per lb, will lose enormously, if the United States apologise and if peace is maintained. The knowledge of this, and the feeling that, under any circumstances, what has happened shows how very precarious must be the continuance of the American blockade, will, we fear, greatly discourage the shippers of cotton from Indian ports. Every day of uncertainty risks and costs millions. As we said at the outset, *actual war* with the North will bring with it material compensations. The *prospect of war* carries with it no compensation whatever.

THE WASTE LANDS OF INDIA AND ITS REVENUE.

The only practical objection yet raised to the rules for the sale of Indian waste lands is that they are too liberal,—that resources which belong to the whole community have been sacrificed to a class. We say the only practical objection; for, though thinkers like De Tocqueville still doubt whether the settlement of Europeans in India does not tend to increase race hatred, and therefore to sap the foundations of our Empire, the question has long since passed out of the domain of English politics. We cannot keep out the Europeans, who have already created a trade which we see by accounts brought by this mail has risen to *ninety* millions, and the only remaining resource is to find them beneficial work within the Imperial system. To this end a freehold tenure on spots not settled by natives directly conduces, and though it is possible to make terms too liberal, the end would justify some extravagance. In this case, however, there is none. It is urged that part of the Sayer revenue, the bits and snippets of income derived from these lands, from grazing commons, and cutting firewood, and such like privileges, has been thrown away. This, however, is a mistake. The revenue is not lost till the land is sold, and when it is the price will cover the loss. Even Indians forget sometimes how vast the waste lands of the Government are. The Indian authorities have just published an official account of the lands at their disposal, which amount to greatly more than a hundred millions of acres. There is one little item of 40,000 square miles of hill land in Pegu alone, which would of itself absorb all the colonists likely to settle at least in one generation.

Hill Wastes.

Madras.

	acres.
Coimbatore, (Neelgherries)	1,385,845
Salem (Shevaroys)	409,046

North-West Provinces.

Kumaon—a limited extent suited for tea.	
Dehra Doon	204,526
Mahadeo Hills, Gondwana, } thousands of square miles.	
Jubbulpore	25,180 square miles.

Bengal.

Cossiah Hills,	very large area.	Cachar,	200,000
Chittagong,		Darjeeling,	256,000
Mymensingh,		Kamroop,	179,560
Garrow Hills,		Nowgong,	1,205,609
Sylhet,		Sibsagor,	1,612,636
Bhaugulpore,		Luckimpore,	1,471,728
Chota Nagpore,		Akyab,	3,152,000
North Cachar,			

British Burmah.

Tenasserim,	17,920,000	Pegu about 40,000 square miles.	
Martaban,	5,760,000		

Punjab.

Simla,	22,995	Jheelum,	3,279
Kangra,	16,136	Dehra Ismael Khan,	474,880
Dehra Gazee Khan,	24,349	Kohat,	16,479
Sealkote,	67,083	Hoshiarpore,	15,000

Mysore.

Astagram,	816,619	Chittledroog,	1,365,006
Bangalore,	547,139	Nugger,	188,597

If the whole were sold, as it will not be for three generations, it would yield at the Government rate twenty-five millions sterling, the interest of which is about ten times the Sayer revenue. There is, therefore, no direct loss to the State, while the income tax now levied on every acre of these lands which is turned to good account will one day be a large indirect gain. Tea land, for example, produces at least ten shillings an acre, and the tax on the income yielded by 3,000 reclaimed acres is 60*l* a year, certainly ten times any possible profits to be made out of the jungle. Then it is urged that many persons will buy the jungle, recoup themselves by clearing, and then abandon the land. Very likely, and what then? The next settler will buy the cleared land, and find cultivation easy, which is exactly the object Government has in view. If, indeed, Government intends to sell *timbered* land—jungle is not timber—it is doing a silly thing, but there is no evidence of any such blunder; and the outcry among officials caused by the gift of a few thousand miles of forest in the Terai to Jung Bahadoor, is too recent to allow us to believe in any charge of forgetfulness in the matter. The jungle may be worth something for firewood, but Government would not have cut it; and if the natives are anxious for the privilege, they have only to buy it at the

rate said to be so absurdly low. Besides, the Government has not given a pledge to sell always at 5s an acre, but only to take that rate during the next five years. As the lands become settled, and the waste round them more valuable, the price may be advanced at least twice in every fresh decade, a provision far less wasteful than a private owner would make.

The rules seem to us in themselves as just to the State as they are encouraging to settlers, and Indians know what the British public does not, viz., the drawback which makes a low price so indispensable an attraction. The hills to which enterprise will be at first confined are without supplies of labour. Observers, aware of the density of the Indian population, imagine that it must be easy to attract any number of men if the pay is sufficiently large. They forget that the labouring man is also the proprietor,—that every tiller of the soil has his own patch of ground, which, except after a famine, nothing will induce him to desert. The floating labour supply consists almost entirely of men who will only work for the winter, and the railway contractors, though they offer preposterous wages, can barely supply their need. The number of men on one contract will vary by hundreds a week, according to the demands of the neighbouring cultivation. Even the ruined man must be supplied with funds to emigrate, for distances in India are measured by hundreds of miles, and if he moves at all, it must be with his household gods. The settler must not only buy his land, and then offer great wages, but he must for the present import his own colony, —spend, in fact, on his labour the capital which in Australia he would spend on the purchase. He must in the hill districts "hut" his people, perhaps ensure them supplies, and even then run the risk of seeing them bribed away. It is for this reason that old Indians succeed so much better as settlers than strangers, because their connection with the people, through servants, *employés*, and others whose confidence they have secured, reduce their difficulty about labour to the minimum allowed by the physical circumstances of the locality. It is for this reason, too, that an emigrant from England, if he wishes for real success, should spend at least two years in a sort of apprenticeship, learning above all things to talk to his men himself, unless he desires to be at once traduced and plundered.

The second provision contained in the recent orders, the power of redeeming the land tax, is open to graver doubt. It is said that the price to be paid is equivalent to so much debt to be extinguished; but Treasury efforts to reduce a national debt are never very earnest or persevering. Government will be very apt in any emergency to seize the land fund instead of investing it, and if it does not, incessant Government purchases will soon raise the funds above par, at which point a loss accrues. It would have been better and simpler to receive payment only in Government paper, to be cancelled by the Collector as he signed the deeds of the sale. Even then the State will lose, for it gives up not only the land tax, but the power of increasing it as the wealth of the country develops. But though these arguments are, so far as they go, very just, there are some compensations to be considered. In the first place, the experience of a hundred years proves that, wherever the land tax increases *pari passu* with prosperity, the prosperity disappears. Whether it be owing to the suspicious character of the Indian landowner, or to the feeling of insecurity, or to the exceptional way in which a Hindoo always looks down the vista of years, like an English peer, to see what his descendants will have, it is certain that long leases do not suffice to make a native improve. Colonel Baird Smith, a most sound authority, says that as the settlement periods recur at intervals of 30 years, the owners leave their lands waste lest Government should increase the rental, and are afraid to dig wells lest that should be an excuse for more taxation. A more fatal state of affairs can hardly be imagined, or one more calculated to keep a population stationary. The loss of the possible increase of tax is, therefore, in a great measure unreal. What remains of real loss is fully compensated for by the fact that the profit of land perpetually settled is now subject to income tax. Mr Wilson's wise firmness on this point in 1860 altered the whole future of the land revenue; for it made it possible to allow of redemption, by giving a certainty of larger returns from the income tax instead of the chance of larger returns from the land rent. Upon the whole, therefore, if the receipts for the land are applied to cancel the debt, the liberty to redeem is not unjust to the State.

REGARDING THE SALE OF WASTE LANDS AND REDEMPTION OF THE LAND REVENUE.

The 17th October, 1861.

(CONTINUED FROM OUR LAST.)

31. Provision will be made for a further grant to the same grantee to the following extent:—As soon as the grantee's name shall have been provisionally entered in the Collector's records as proprietor of a grant (as prescribed in paragraph 27), any one adjoining plot, not exceeding the previous grant in area, if not previously applied for, and if available for disposal by Government, may, at the grantee's request, be surveyed at his expense, marked off, and reserved as a future grant to him: but subject to the obligations that within five years from the date of his previous grant he shall fulfil the conditions necessary to his being recorded as proprietor of this further grant, and that two-thirds of the previous grant shall within the same time have been brought under cultivation. If he should fail in either obligation, the reservation of the plot will cease.

32. There need be no limit to the number of further grants which may be successively taken up on fulfilment of these obligations.

33. Holders of grants under any existing rules, who have not yet completed the purchase of their grants, will be allowed to commute them under the new rules, but without being subject to the limitation of the new rules as to area. The area which, in such cases, the grantee will be at liberty to purchase absolutely, will be determined by the provisions of the original grant, and he will be free to purchase absolutely as much or as little of that area as may suit him, retaining, if he pleases, the remainder upon the terms of the original grant.

34. Where there are exclusive rights of occupancy, pasturage, wood cutting, sturf cutting, or other like rights in unassessed waste land, such waste land may be sold under the above rules, but only to those who shall satisfy the Collector that they possess such rights by prescription, or have obtained them by purchase. It will be an important part of the Collector's duty to make certain that any transfer of such rights shall have been made with a complete and fair understanding on the part of all concerned.

35. In a Ryotwarry district lands, for which an assessment has been fixed, but which have been uncultivated for five years or upwards, and which are at the absolute disposal of the Government, may be sold under the same conditions as unassessed waste lands, excepting that the price shall be twenty years' purchase of the assessment.

36. The right of purchase on these terms should, in the first instance, be tendered to the inhabitants of the village within whose bounds the land may be situated, or who may have been in the habit of using it.

37. The tenure of all waste lands granted under this resolution will be that of an heritable and transferable property held in perpetuity, free from all claims either of the Government or of third persons prior to, or inconsistent with, the grant.

II.—As to the redemption of the land revenue.

38. Great caution is necessary in dealing with what has always formed so large a part of the revenue of the Government of India. The Governor General in Council proposes, therefore, in the first instance, to limit the permission of redemption in any one district to such a number of states as shall, in their aggregate assessment, not exceed ten per cent. of the total land tax of the collectorate, or corresponding fiscal division of the country.

39. This restriction will enable Government to ascertain in each province, without undue risk to its permanent fiscal resources, the practical effect of permitting the redemption, both in completely populated and well-cultivated districts, and those where there is much uncultivated land and a thin population. It will afford an opportunity of hereafter reconsidering the effects of the measure with the light of ample experience; while the limit which it prescribes is large enough to allow of a considerable number of those who may be able and desirous of redeeming the land revenue of their estates to do so partially or wholly.

40. In any case when the redemption shall have reached the limit of ten per cent. of the total land revenue of the collectorate, the result is to be reported to the Governor General in Council, with a view, if expedient, to the enlargement of the limit in that collectorate, and to the permission of further redemption.

41. The price to be paid is fixed at twenty years' purchase of the existing assessment.

42. Doubts are expressed by experienced officers whether many purchasers will come forward at such a rate, so long as the current rates of interest for money lent on security or employed in trade continue as high as at present. But justice to the public creditor, and a due care for the resources of the Government, require that, as long as the public revenue is no more than sufficient to meet the current charges of the Empire and the interest of the debt, no lower terms of redemption of a permanent tax forming the security for that debt should be accepted than

will, when the price is invested in the public securities, afford a corresponding relief in the payment of interest.

43. The tenure obtained will, as in the case of waste lands, be that of an heritable and transferable property held in perpetuity, free of all demand on account of land revenue, or of the Government. But such tenure will not carry with it, as that of waste lands will, immunity from any legal claims, other than those of Government, to which the lands may be subject, and which may date prior to the grant under this resolution.

44. Also the same steps will be taken to define the exact extent and limits of the property by means of plans and survey records.

45. In districts in which the land revenue is permanently settled, permission to redeem will be confined to the person who has the right to pay the Government land revenue, rent, assessment, or jumma; and its effect will be strictly limited to such Government claims, reserving all existing sub-tenures or subordinate rights of occupancy.

46. In districts in which the land revenue is not permanently settled, the party who has the right to pay the Government land revenue, rent, or jumma, will be permitted to redeem it only when he also possesses the right of occupancy of the land.

47. The freedom of tenure conferred by redemption of land revenue will be absolute only as against the Government. It will be given on *prima facie* evidence of the rights above mentioned, and other parties contesting those rights and claiming the land will be as free as before to sue the holder in the civil courts.

48. The assessment on which the purchase-money will be calculated will, in permanently settled dtstricts, be permanent a sessment.

In temporarily settled districts, it will be the assessment of the last settlement.

49. It has been apprehended that the Government will suffer loss by such a rule, where a temporary assessment has been fixed so low as to render it certain that a considerable enhancement may be expected at the next settlement.

In such cases the enhancement of the direct revenue from the land will of course be foregone; but in many parts of the country where this would happen, there exist, in a peculiar degree, that amount of general intelligence and of confidence in the measures of the Government, and that sufficiency of capital, which would encourage landholders to redeem their land; and where this is the case, his Excellency in Council considers it a wise policy that those who may come forward to redeem should not be shut out from the full advantage of the measure by reason of their actual assessment being low.

The price fixed precludes any sacrifice of immediate revenue; and his Excellency in Council is convinced that even a few estates on which the land revenue has been redeemed, scattered through the country, would have, in many indirect ways, a beneficial effect on the unredeemed land revenue itself, as well as on other sources of Government income.

50. Grants which have already been given for a term of years at progressively increasing rents, such as those of the Sunderbunds, will be treated as if the land were permanently settled, if the holder wishes to redeem the future land revenue at the highest rate fixed for any year during the currency of the grant,—provided it shall not exceed the rate fixed in paragraph 29 of this resolution,—and if there is no right of occupancy other than that of the lessee, or that derived from him.

51. Where no right of proprietorship or of occupancy exists in any party, and the land is simply held from year to year or by tenants at will, the actual tenant should be allowed to redeem, unless there be competition, when the redemption should take place by auction.

52. Where estates are assessed in shares (such as co-parcenary estates held on Byachara, Pattadaree, Nirwa, or Baghdar tenures), it will be necessary to define that nothing more is sold than the right of the Government to levy an assessment, and that this is sold only to those who are under liability to pay that assessment. Moreover, that the purchasers will remain subject to all other customary liabilities, whether to individuals or to communities.

These conditions are indispensable to insuring that no other shares' rights shall be injuriously affected.

53. Such tenures will require peculiar care in dealing with them; but, provided that suitable and sufficient precautions be taken, there is no reason why those who hold them should be excluded from the benefits of the measure.

54. As in the cases of sale of waste lands, so in these of redemption of land revenue, no conditions will be imposed as to the expenditure of a given amount of capital, the growth of particular staples, or the like. The party redeeming the land revenue will be left entirely free to follow the course which he may deem most profitable to himself.

55 Provisions will be made in any legal enactment which may be passed to give effect to this resolution, that the party named in the grant, whether of waste land or of land on which the assessment has been redeemed, or his legal heir or representative, shall be regarded as the sole legal owner of the land, subject only in the latter case to claims other than those of Govenment, and to sub-tenures and subordinate rights of occupancy existing at the time of redemption, and that no transfer of property in it shall be recognised by our courts of fiscal officers unless duly registered.

56. With a view to secure the Government and the public creditor against any loss of existing sources of Government income, provisions will be made by law that all sums paid in purchase of waste lands, or in redemption of land revenue, or in otherwise forestalling the land revenue, shall be paid to commissioners, and periodically invested in such manner as the law may direct. The commissioners will report annually to Government the total amount they have received and invested, and the districts from which it has been received, and their reports will be published.

57. The local Goverments will be called on to prepare the draft of a law to give legal effect to these measures within their several jurisdictions, so as to secure for all grantees a legislative title to their property.

But it is not necessary to await the enactment of such a law before making known, and, as far as practicable, acting upon the rules which have been here laid down.

By order of his Excellency the Governor General in Council,
W. GREY, Secretary to the Government of India.

EXPORT OF ARMS, AMMUNITION, &c.

Two extraordinary *Gazettes* have been published, prohibiting the export or arms, ammunition, &c., from this country, The proclamations run thus :—

BY THE QUEEN.—A PROCLAMATION.

VICTORIA, R.—Whereas in and by a certain statute, made and passed in the Parliament held in the 16th and 17th years of our reign, and intituled "The Customs Consolidation Act, 1853," it is, among other things, declared and enacted as follows, that is to say:—

"The following goods may, by Proclamation or Order in Council, be prohibited either to be exported or carried coastwise:—Arms, ammunition, and gunpowder, military and naval stores, and any articles which Her Majesty shall judge capable of being converted into or made useful in increasing the quantity of military or naval stores, provisions, or any sort of victual which may be used as food by man; and if any goods so prohibited shall be exported from the Udited Kingdom or carried coastwise, or be water-borne to be so exported or carried, they shall be forfeited."

And whereas we have thought fit, by and with the advice of our Privy Council, to prohibit either to be exported or carried coastwise the articles hereinafter mentioned (being articles which we judge capable of being converted into or made useful in increasing the quantity of military or naval stores), we, therefore, by and with the advice of our Privy Council, and by this our Royal Proclamation, do order and direct that, from and after the date hereof, all gunpowder, saltpetre, nitrate of soda, and brimstone shall be, and the same are, hereby prohibited either to be exported from the United Kingdom or carried coastwise.

Given at our Court, at Windsor, this 30th day of November, in the year of our Lord 1861, and in the 25th year of our reign.

GOD SAVE THE QUEEN.

At the Court at Windsor, the 30th day of November, 1861, present the Queen's Most Excellent Majesty in Council.

Whereas, it has appeared expedient and necessary to Her Majesty, by and with the advice of her Privy Council, to prohibit the articles hereinafter mentioned to be exported or carried coastwise from the islands of Jersey, Guernsey, Alderney, and Sark, and the Isle of Man respectively, except as hereinafter provided. Her Majesty is therefore pleased, by and with the advice of her Privy Council, to order, and it is hereby ordered, that from and after the publication of this Order in the said islands respectively, the following articles:—namely, gunpowder, saltpetre, nitrate of soda, and brimstone, shall be, and the same are, hereby prohibited to be exported or carried coastwise from the said islands of Jersey, Guernsey, Alderney, and Sark, and the Isle of Man respectively, except with the licence of the Lieutenant-Governor or other officer administering the government of such islands respectively for that purpose first had and obtained.

And the Lieutenant-Governors of Her Majesty's islands of Jersey Guernsey, Alderney, and Sark, and the Isle of Man respectively for the time being, are to give the necessary directions herein as to them may appertain. ARTHUR HELPS.

BY THE QUEEN.—A PROCLAMATION.

VICTORIA, R.—Whereas in and by a certain statute, made and passed in the Parliament held in the 16th and 17th years of our reign, and intituled "The Customs Consolidation Act, 1853," it is, amongst other things, declared and enacted as follows, that is to say:—"The following goods may, by proclamation or Order in Council, be prohibited either to be exported or carried coastwise:—Arms, ammunition, and gunpowder, military and naval stores, and any articles which Her Majesty shall judge capable of being converted into or made useful in increasing the quantity of military or naval stores, provisions, or any sort of victual which may be used as food by man, and if any goods so prohibited shall be exported from the United Kingdom or carried coastwise, or be water-borne to be so exported or carried, shall be forfeited."

And whereas we have thought fit, by and with the advice of our Privy Council, to prohibit either to be exported or carried coastwise the articles hereinafter mentioned—that is to say, arms, ammunition, and military stores (including percussion caps and tubes), and also lead (being an article which we judge capable of being converted into or made useful in increasing the quantity of military or naval stores): We, therefore, by and with the advice of our Privy Council, and by this our Royal Proclamation, do order and direct that from and after the date hereof all arms, ammunition, and military stores (including percussion caps and

tubes), and also lead, shall be and the same are hereby prohibited either to be exported from the United Kingdom or carried coastwise.

Given at our Court at Windsor this 4th day of December, 1861, and in the 25th year of our reign.

GOD SAVE THE QUEEN.

At the Court at Windsor, the 4th day of December, 1861, present the Queen's Most Excellent Majesty in Council.

Whereas it has appeared expedient and necessary to Her Majesty, by and with the advice of her Privy Council, to prohibit the articles hereinafter mentioned to be exported or carried coastwise from the islands of Jersey, Guernsey, Alderney, and Sark, and the Isle of Man respectively, except as hereinafter provided, Her Majesty is therefore pleased, by and with the advice of her Privy Council, to order, and it is hereby ordered, that from and after the publication of this order in the said islands, respectively, the following articles:—namely, arms, ammunition, and military stores (including percussion caps and tubes), and also lead, shall be and the same are hereby prohibited to be exported or carried coastwise from the said islands of Jersey, Guernsey, Alderney, and Sark, and the Isle of Man respectively, except with the licence of the Lieutenant-Governor or other officer administering the government of such islands respectively for that purpose first had and obtained.

And the Lieutenant-Governors of Her Majesty's islands of Jersey, Guernsey, Alderney, and Sark, and the Isle of Man respectively, for the time being, are to give the necessary directions herein as to them may appertain. ARTHUR HELPS.

Agriculture.

LAND DRAINAGE; OUTFALLS.

IT was suggested some three years ago, after a succession of seasons had occurred with considerably less than average falls of rain, that there had been such an amount of drainage executed throughout England as permanently to affect the climate. The suggestion, if not actually laughed at, met with but little acceptance, and the year 1860 offered a too complete and very practical refutation of the figment. The truth is, that the extent of land requiring drainage which has been drained is comparatively small, and nothing can be more important than to call the attention of owners and occupiers of land to the absolute necessity which exists for prosecuting with vigour this fundamental improvement. Until land too retentive of moisture has been relieved of its surplus water, all other attempts to improve it are practically useless. Underdrainage has recently formed the subject of a lecture at the London Farmers' Club, by Mr J. Bailey Denton, who, as the engineer and surveyor of one of the Drainage Companies, and an excellent practical drainer, is fully competent to discuss the subject. His thesis was "The Effect of Underdrainage on the Arterial Channels and Outfalls of the United Kingdom." He states, that the passing of the Public Moneys Drainage Act in 1846, which first placed at the disposal of the landed interest public money on loan for drainage purposes, and established the principal of charging entailed properties with the gradual repayment of the loans, gave an immense impulse to drainage improvements. Besides public moneys so lent, there are several Companies which grant loans for drainage and other improvements, and which have powers for obtaining first charges on settled estates. There is also a Private Moneys Drainage Act, which enables the life-tenant of an entailed estate to charge the property for similar purposes. The sum actually expended under the Public Moneys Drainage Act amounts to 3,520,258*l*, and under the Private Moneys Drainage Act 234,800*l* have been expended. The various Companies have negotiated advances of money to landowners for drainage and other agricultural improvements to the amount of 1,503,498*l*. And a large capitalist is stated to have recently obtained a special Act of Parliament enabling him to make advances for the improvement of entailed estates upon the same terms and in the same manner as such advances are made by the Improvement Companies. Thus it is obvious no landowner need omit to improve for want of the necessary funds. The extent of the land drained under the several public and private Acts is 910,000 acres, at an average cost of 5*l* 7s per acre. Mr Denton estimates the land drained by landowners with their own capital at 500,000 acres. Yet, although a total sum of 5,258,555*l* has been expended in drainage under the supervision of the Inclosure Commissioners, and in accordance with the powers of those Acts of Parliament, and nearly a million and a half of acres have been drained altogether, Mr Denton says: "But, after all the lands drained by one means and another are summed up, they do not amount to one-sixteenth of the extent yet required to be drained, which is estimated at above twenty-one millions of acres of cultivated land and land capable of profitable cultivation after drainage."

He also mentions a fact worthy of notice, *i. e.*, that the higher rate of interest paid for loans to the companies and private capitalists than the rate paid for Government loans has checked the drainage by owners of entailed estates, but that the increased extent of land drained by the larger and richer proprietors with their own money more than makes up for the deficiency. This shows that the public money was lent under the market price, and that, after all, the best course is to leave improvement of land to be worked out by the owners without petting or advances by the Government. The larger proprietors, whose estates are in most cases entailed as well as those of smaller proprietors, find it better to drain their land with their own money, instead of availing themselves of the more cumbrous system of advances by the Improvement Companies. The advantage of improvements made with the landlords' own money is that they are commonly effected by means of income, and constitute, in fact, savings on the part of the proprietors. At the same time, it may be well that landowners should bear in mind that they can lay out their money, whether savings or other funds, on their own settled estates, and yet secure such money for the benefit of their younger children. The son who succeeds to the estate will also have been greatly benefited by finding the estate improved by means of the outlay after the charge is run out. Mr Denton also referred to the effect of the wet year 1860 as awakening farmers to the necessity of deep draining strong land. Indeed, draining and deep cultivation are now well nigh universally acknowledged to be the primary and essential improvements on strong soils. A minimum depth of four feet is now the admitted rule, to be applied wherever practicable, and with proper attention to the irregularities of surface, and the proportioning the width of drains to the character of the soil and subsoil, constitutes the drainer's axiom. The main difficulty is in the cost, for in stiff clays the drains cannot well be laid too close together. And strong lands, even when drained, must not, if in grass, be poached and trodden by heavy stock, or, if arable, by culture or by sheep, in wet weather.

The lecturer classifies soils surcharged with water as free or percolating, and absorbent retentive soils. The first class of soils can usually be dried by distant drains, and test holes are the best index of their successful and economical drainage. By attention to the levels and the like, land of this kind can often be laid dry by a few and comparatively distant drains, often laid at irregular intervals. The strong and retentive soils must be uniformly drained throughout. No increase of depth beyond the four feet will enable the drainer to lay his drains in clay soils at a greater distance than seven or eight yards apart. And test holes afford on the latter class of soils no criterion of the effect or efficiency of the drainage. In practice, these classes of soils will be found a good deal mixed up together, and hence skill and discretion are often required to drain effectually at the least practicable expense. Mr Denton says all soils which contain 1-10 of argillaceous matter are found to require underdraining; and the distance between the drains will vary with the proportion of alumina the soil contains. The effect of drainage is to lessen floods, which arise chiefly from heavy falls of rain flowing off the surface of the soil, and on drained land nearly all the water makes its way through the soils into the drains, whence it is gradually carried away by the outfall ditches, brooks, and rivers. It also strengthens the natural springs by retaining at a lower level the water-bed and lessening evaporation. Early in the season the free soils, when drained, discharge the rainfall most rapidly, but after the autumn and early winter rains, when the clay soils "have had their peculiar faculty of retention fully satisfied, and hold within them as much as in their drained condition they are capable of holding," they discharge the largest proportion of any subsequent rainfall in the shortest time.

We here find the clay-land farmer's practical rule of taking all his stock off his land by Christmas, and earlier if there be great falls of rain, fully justified. We may also comprehend how the general drainage of a clay-land district may, late in the season, say in January and February, throw upon the outfalls and rivers an enormous mass of water in a short time, and render the improvement of river outfalls essential to protect low-lying districts from severe floods.

To that object the "Land Drainage Act 1861" is directed. It authorises the appointment of commissions of sewers, and the creation of elective drainage districts throughout the country wheresoever a large area requires drainage, or a combined system of drainage, warping, or irrigation. For these purposes large powers to clear rivers and outfalls, and to rate the lands thereby affected, are given. To go into details of the Act would be merely tedious. There is a power to private owners to procure outfalls, which is of more individual interest. Thus a person about to drain his land may find it necessary, in order to effect his object, that new drains should be opened through the lands of another person, or that existing drains or ditches belonging to another owner should be cleansed, widened, straightened, or otherwise improved." He may, in such cases, apply to the other owner for leave to make drains or improvements through his land. This is done by a notice, stating the nature of the works he proposes to make, as well as the compensation he proposes to afford: The adjoining owner may by deed assent to the application and the terms proposed, and such assent is then to be binding on all persons having any interest in the estate. If the adjoining landowner be under disability, *i.e.*, an infant, married woman, or lunatic, and therefore having no power to assent, the arrangement must be approved by two surveyors. A record of the assent to be registered by the Clerk of the Peace.

Should the adjoining owner refuse to assent, the applicant may procure the matter to be decided by justices at petty sessions or by arbitration. By these means, the terms on which an outfall is to be obtained will be settled between the parties. After outfall drains have been thus opened, they may be kept clear and maintained by the person whose land has been drained by such means

or his successors. Mr Denton referred to this Act, and considered its provisions to be too complex, but we cannot help seeing that it affords relief in cases where before the landowner was helpless, and that it may be made the means of much useful improvement.

Literature.

THE CORNHILL MAGAZINE. December. Smith and Elder.
MACMILLAN'S MAGAZINE. December. Macmillan.
THE SIXPENNY MAGAZINE. Ward and Lock.

THE December number of the "Cornhill" winds up the year with spirit. "Philip" improves on his way through the world, *i.e.*, the story becomes more interesting, and, strange to say, we have in Charlotte a female character that we can really and honestly like—and more, one even that its creator does not sneer at—a character simple, loveable, and honest. We welcome a more genial spirit in our great satirist, as the one thing wanting to make his writings as agreeable as they are racy and piquant. We must still lament over Mrs Stowe's great mistake in her choice of a subject. Her peculiar talent finds no free play in this tale of saints and monks, and every time we turn to it we feel as if we were being defrauded of that inimitable humour which plays through and lightens the deep pathos of "Uncle Tom's Cabin," and which finds its proper sphere in the New England life so happily described in "The Minister's Wooing." The faint sparkles which enliven this, we must say, rather dull Italian story, do but serve to make us more deeply regret this error. In America Mrs Stowe is racy, graphic, and humorous: out of it she is weak, wordy, and vapid, comparatively so at least. "Brown, Jones, and Robinson," and their struggles with Mrs Morony, the courageous Irishwoman, who insists on taking possession of the superior silk mantle marked at "one, eighteen, eleven and a halfpenny," worth much more in reality, and placed in the windows as a lure to the unwary, is amusing enough, and, though highly coloured, is perhaps scarcely an exaggerated picture of some of the advertising establishments so common in these days. We apprehend that a tragical termination is at hand to the short-lived prosperity of Magenta House. There is a carefully written paper on "Competitive Examinations," the main purport of which may be gathered from the following extract:—"The general result of the whole is, that considered as instruments of education, competitive examinations are useful, but that they are useful in proportion to the immaturity, the languor, and the absence of the higher qualities of the mind in the persons examined; and that there is a point which is soon reached, at which they become positively injurious to students of a higher kind. Considered as tests for the distribution of political offices, they are useful as pledges of the sincerity of Government, and of their will to distribute their patronage on pure principles; they are also useful as a rough, but effectual cure for jobbing; they would raise the standard of efficiency amongst Government officers of an inferior kind, and for others of a superior kind under certain special circumstances. On the other hand, they would be unfavourable to men of the highest order, and also to useful men of a lower order, who are required for rough purposes. In a word, they would form a rather low level of mediocrity, to the exclusion of all other persons." A paper on the "Further Reconstruction of the Navy," another number of the "Roundabout Papers," and one of Mr Doyle's "Bird's-Eye Views of Society," more carefully drawn than the subject deserves, complete all that is noticeable in the present number. The illustrations to the "Excursion Train," though clever, are exaggerated and rather vulgar.

"Macmillan's" opens with a paper by Miss Cobbe on the part that women play in Social Science Congresses. She defends her sex with much ability and also some pedantry. She is a clever and vigorous writer, and may be pardoned for mingling a little feminine virulence with her vivacity. "Ravenshoe" progresses with spirit, but Mr Henry Kingsley must take care that his rough manly style does not degenerate into coarseness. The tale possesses the great merit of originality, and a wild freedom pervades the atmosphere which reminds one of a fresh sou'-wester; but there is a degree of licence of expression and sometimes of thought which could not be increased by a hair's-breadth without greatly injuring the novel. "Mr Patmore's Victories of Love" is finished, we presume, in this number by a wedding sermon, which combines very characteristically Mr Patmore's peculiar beauties and peculiar faults. "Paris Revisited," a second article on the subject, is a very interesting paper on the present state of things in France. The writer looks below the surface, and sees hopeful elements even under the Imperial *regime*. Three of them, the *Associations Ouvrieres*, or manufacturing and trading associations of working men, Young French Protestantism, and Liberal Roman Catholicism, he enters into at some length. We have not space to discuss the subject here, but must refer our readers to the paper, which they will find well worthy of a perusal: they are the impressions of a thoughtful mind on a most interesting subject. Mr Hughes contributes a paper on "Anonymous Journalism," which he deprecates whilst admitting its expediency and agreeableness. This number contains an interesting letter from Mr Maurice in defence of the Thirty-nine Articles,—a direct reply to the comments of our contemporary the *Spectator*, on Dr Lushington's recent judgment. Mr Maurice believes that the Articles are the great bulwarks of clerical freedom, though evidently disposed to protest strongly against Dr Lushington's recent interpretation of them. That Mr Maurice is profoundly sincere in his view of the Articles we honestly believe; but what that view is, it is not quite so easy to say. We recommend the letter to the careful study of dialectic theologians. The spirit which breathes through it is of course both noble and religious.

Of the "Sixpenny Magazine," we may briefly say that there is an instructive article on the Cotton Supply, written, however, before the new phase of the American question, and that this, with the continuation of M. About's tale, is the only important part of the number.

THE DUBLIN UNIVERSITY MAGAZINE. December. No. 348. Hurst and Blackett.

THE "Dublin University Magazine" for this month is peculiarly national in its tone, more than one-half the number being filled with Irish tales, ballads, and historical gleanings. Many of the last, drawn from original sources, throw a curious light upon the state of Ireland under the rule of its O'Neils and O'Donnells, and are amusing as well as instructive reading. The only two articles upon modern politics are one on "Austria and the House of Lords," showing that, in spite of Conservative prejudices, Austria is no longer a source of strength, but of weakness, to the political equilibrium of Europe; and one on "Strikes," in which the writer's just horror of the suicidal effect of warfare between employer and employed renders him, we think, somewhat unjust to the more active and prominent party in such quarrels—the workmen.

THE ENGLISH WOMAN'S JOURNAL. December. No. 46.

THIS month's number of this useful and intelligent periodical gives a full report of the doings of the various Societies for the promotion of the employment of women. It is able to report a gradual, but steady progress at home, and an extension of the same spirit to France and Italy, as proved in the last named country by the establishment of a Ladies' Philanthropic Association, and in the former by an aroused attention to the education of women. Some letters from the Colonies on the subject of the emigration of well-educated governesses; a pleasing memoir of "Rosa Ferruci," an Italian lady of great talent and amiability; a few additional sketches of "Slavery in the South"; and a sensible article on the vexed question of "What makes a Lady?" are the principal attractions of the number.

The ART-JOURNAL. November. Hall, Virtue, and Co.

THE steel engravings for this month are Phillip's "Gipsy,"—a rather common-place mother and child,—and Turner's "Frosty Morning—Sunrise," a beautiful English landscape. The sculpture is the Princess Helena as "Peace," a graceful, simple figure, from a statue by Mrs Thornycroft in the possession of the Queen. We have the conclusion of the Rev Mr Cutts' illustrated article on the "Pilgrims of the Middle Ages," and a continuation of Dr Bell's ingenious and entertaining inquiry into the "Origin and Nomenclature of Playing Cards," with its curious woodcuts from German, Dutch, and Spanish cards. The current chapter on British artists is devoted to Fuseli, of whose pictures three specimens are here engraved—the "Nightmare," a scene from the "Tempest," and "Titania," of which the second is the only one that can, we should think, give any pleasure to the spectator. "Gothic Metal Work," and Part 22 of the "Hudson," are the remaining illustrated articles. Among the other papers, the most interesting is that on "Stereochromy, or Water-Glass Painting," a new mode of mural painting, which has been practised with much success by Kaulbach and his pupils in decorating the New Museum at Berlin, and which offers great advantages over the old methods of wall-painting. The present article gives an interesting account of Mr Maclise's difficulties in acquiring this new art, which he has now mastered, and which he is going to put in practice in the Royal Gallery, with his picture of the "Meeting of Wellington and Blücher after the Battle of Waterloo." We should also mention an article sent from Florence, by Mr John Stewart, on the Italian Exhibition, and some good suggestions for the "Portrait Gallery at the Exhibition of 1862."

GOOD WORDS. November. Edinburgh: Strahan. London: Groombridge.

THIS is rather a better number than usual. There are two pleasant articles on natural history: "Checks and Counter-checks," by J. H. Fyfe, and "Meadfoot and the Starfish," by Mr Gosse,—the latter being the description of a picturesque Devonshire stroll by the sea side. "Alexandria and its Christian School," by Principal Tulloch, is a short well-written sketch of that city and its teachers in the first two centuries after Christ, for which the writer confesses his obligations to an article in the "North British Review" for August, 1855. It seems strange that Dr Tulloch should so often borrow the substance of his articles from previous recasts by other hands. "Missionary Enterprise in Equatorial Africa," by the Rev. A. Bushnell, communicates a good deal of original and valuable information, and is, perhaps, the best article in the number. Dr Whately contributes a short paper on "Consistency," of a

rather threadbare character. There are two papers by foreigners,—"The Emancipation of the Serfs," by O. Orischinsky, of St Petersburg, and a curious account, by the Rev. J. de Liefde, of "The Waker, the Dreamer, and the Sleeper," three embankments in Holland which bear those names, and which for three centuries have guarded the coast from the incursions of the sea. Mr de Liefde gives an interesting account of the great danger which threatened the Waker from a storm in November, 1751, and of the heroic efforts by which the embankment was repaired just in time to avert the rising tide which would have overwhelmed the surrounding country. The editor's tale of "The Old Lieutenant and his Son" seems to be approaching its *denouement*. The illustrations to this periodical are of very unequal merit, the steel engraving being the only good one; but even that is seldom of a pleasing character. In the present instance it is Lazarus at the Rich Man's Gate. Religious dissertations, by Dr Guthrie and Dr Robert Lee, open and conclude the number.

THE COSMOPOLITAN REVIEW. Nos. 10 and 11. October and November. London: F. Pitman, 20 Paternoster row.

THIS little monthly, which calls itself "a Political, Social, Philosophical, Scientific, and Literary Magazine," continues to be one of the crudest specimens of the cheap press. The paper entitled "Labour—Is it a Pleasure or a Necessity?" is too exquisitely absurd to be worth refuting; but the article on "Property," though equally ill written, presents just such a mixture of truth and error as may give it power to do harm to those who are not able to see through its sophisms. A similar spirit of misrepresentation shows itself in the lucubrations of a Mr A. C. Cuddon on "Liberty! Freedom!" who affirms that "the populations of the world are reduced and divided into Rich and Poor—viz., those who possess the land and bits of metal, and those who possess them not—the Oppressors and the Oppressed." The only political article in these two numbers which contains any sense is that on the American Peace Society, which really administers a just criticism, though in rhetorical language. A novel by Berkeley Aikin, entitled "Dr Vanhomrigh," which has reached its 21st chapter, is nearly as crude as anything in the Review. Each number contains an article headed "Progress of Cosmopolitanism," which proves to be nothing more than a collection of newspaper notices of the magazine itself. We do not anticipate a brilliant success for the "Cosmopolitan Review."

BEETON'S BOOK OF GARDEN MANAGEMENT AND RURAL ECONOMY. Part 1. London: S. O. Beeton, 248 Strand.

A CHEAP manual, interspersed with woodcuts, and pleasantly written. Of its accuracy respecting different soils, and the plants that grow thereon, we are no judges, but assuming the information to be correct, the book will doubtless be very useful to young gardeners.

BEETON'S BOOKS OF HOME PETS. Part I. The Parrot Tribes. Part II. Ravens, Jackdaws, Jays, Starlings, Magpies. Part III. Thrushes, Blackbirds, Blackcaps, &c. London: S. O. Beeton, 248 Strand.

THE BOY'S OWN LIBRARY.—WILD SPORTS OF THE WORLD. No. 7. London: S. O. Beeton.

THESE are amusing books, full of lively anecdote, and interspersed with good illustrations, both woodcuts and chromolithographs. Nothing can reconcile us to the selfish practice of caging birds; but we cannot help indulging in a faint hope that the multiplicity of directions here laid down for preserving the health of the tiny prisoners misnamed "home pets," may tend to discourage some children from undertaking so thankless a task.

The "Wild Sports of the World" is chiefly made up of extracts from recent works of travel.

SEA-SIDE DIVINITY. By the Rev. ROBERT W. FRASER, M.A., Author of "Scientific Wanderings," "Sacred Rites of Ancient Israel," &c. James Hogg and Sons.

IT is hard to make a really dull book out of the study of nature. Mr Fraser has done his best, but the innate attractiveness of his theme has been too much for him. In spite of his ponderous style and the sermon appended to each chapter, his book is readable as well as instructive.

An acquaintance with the phenomena and laws of nature, and an eye open to perceive the wonders and beauty that lie round us on every side, no doubt add greatly to the enjoyment of the sea-side, as of any other country place; and "Sea-Side Divinity" may be put into the hands of young people (often more tolerant of moralising than their elders) with a tolerable confidence that they will find in it something that is entertaining, as well as much that is worth knowing, and much very true, if rather trite, religious exhortation.

The illustrations by Humphreys, Wolf, and others, are very pretty, and the whole getting-up of the book is in good taste.

BOOKS RECEIVED.

Map of Australia, New Zealand, and Tasmania. Black.—Lectures on the Ancient and Modern Drama. Lacy.—Four Conquests of England, 2 vols.—Experiences of an English Sister of Mercy.—The Wonderful Adventures of Tuflongbo.—Lavinia.—The Lady's Guide.—Warp and Woof. 3 vols.—Song Birds.—Household Education.

[For remainder of Literature see Special Supplement published this day.]

Foreign Correspondence.

(FROM OUR OWN CORRESPONDENT.)

PARIS, Thursday Evening.

M. Fould has not yet made any revelations as to what his financial plans will be, and consequently people are beginning to doubt that he has any prepared. This has occasioned some surprise, as it was thought that when he entered office amidst such a loud flourish of trumpets, he had not only ascertained the gravity of the situation, but had settled in his own mind the remedy for it. Owing to his silence respecting his schemes, public rumour ascribes many to him, of which, perhaps, he has no thought. One of these schemes is the adoption of an income tax. The propriety of establishing such an impost has occurred to many people, and there is no doubt, as I said in a previous letter, that if great financiers like Peel or Wilson had to deal with the difficulties now existing in France, they would have recourse to such a tax. But there is reason to fear that the unpopularity of the measure, in the midst of the financial ignorance which prevails in this country, would be so great as to intimidate M. Fould from proposing it.

In my last proof was given that the new Minister, in his famous report on the financial situation, had considerably understated the amount of "supplementary and extraordinary credits" accorded in 1860; he having said that they were only 115,000,000f, whereas in reality they were 237,326,375f. With regard to the year 1861, he has also fallen into grievous error. He calculates the supplementary and extraordinary credits for *the whole* year as "approaching" 200,000,000f, without, however, counting those which might have to be opened on account of the dearness of food; but on referring to the decrees which grant such credits, and which are inserted in the *Bulletin des Lois*, I find that in eleven months of the year, from the 1st January to the 30th November, the amount greatly exceed the Minister's estimate, and yet that no grant was taken for food. It is not improbable, besides, that the credits accorded are, in reality, much greater than what is set down in that publication, since there is no certainty that *all* the decrees are inserted. Be that as it may, the following is an analysis of the supplementary and extraordinary credits for which decrees appear in the *Bulletin des Lois* of the present year, from the 1st January to 30th November:

SUPPLEMENTARY CREDITS.

No. of Credits.	Department to which Accorded.	Amount. francs.
9	Finance	13,631,609
8	Public Instruction	2,374,444
14	Ministry of State	3,780,406
3	Marine	3,049,339
2	War	329,332
3	Foreign Affairs	1,611,300
3	Interior	1,285,459
3	Agriculture and Public Works	7,583,382
1	Justice	630,946
1	Algeria	547,450
37		34,823,967

EXTRAORDINARY CREDITS.

No. of Credits.	Department to which Accorded.	Amount. francs.
8	Finance	7,327,238
5	Public Instruction	1,164,844
7	Ministry of State	5,487,706
3	Marine	87,256,917
3	War	95,299,694
4	Foreign Affairs	4,804,697
7	Interior	6,572,666
12	Public Works	30,193,000
1	Justice	55,000
1	Legion of Honour	145,000
51		238,306,762

The total of these credits is 273,130,729f, more than 73,000,000f above M. Fould's calculation. In addition, there are decrees which accord "extraordinary credits," under the title "exceptionally allowed by the law of the 31st July, on what remains of the 500,000,000f loan in 1859, and of the credits granted in that year which were annulled." These decrees allowed credits as follows:—

	f.
Ministry of State	5,550,000
— Interior	2,000,000
— War	1,500,000
— Marine	4,000,000
— Public Instruction and Worship	2,900,000
— Agriculture and Public Works	29,050,000
Total	45,000,000

The conclusions to be drawn from the discrepancies between the statements made by M. Fould and the reality presented by the decrees in the *Bulletin des Lois*, are—1. That the French Treasury owes considerably more than the 40,000,000*l* sterling set down by that honourable gentleman. 2. That the accounts of the Ministry of Finance must be kept in a very strange way, when an eminent financier, who had been a Minister of Finance and was on the eve of becoming a Minister again, could go so far astray.

The Senate has met to pass a Senatus Consultum for making the alterations in the mode of voting the Budget by the Legisla-

tive Body, which the Emperor was pleased to order some time back. This famous measure has fallen far short of public expectation. It divides, it is true, the Budget into 66 sections instead of 9, but it requires that each section shall be voted in a block, so that the Legislature will not be able to make any reduction in the details of any one; neither will it be able, in order to cut off a useless expense, to reject a whole section, inasmuch as to do so would create confusion in the public service, owing to the manner in which different subjects—the indispensable and the unnecessary—are jumbled together in the sections. As to the power of decreeing supplementary and extraordinary credits without the consent of the Legislature, which the Emperor has abandoned, it will, it is now feared, be of little practical utility, in presence of the privilege reserved to the Ministers of transferring to any one branch of their respective departments the sums granted for another.

Subjoined is a detailed account of the imports and exports of flour and grain from the 11th to the 20th of the month of November:—

Designation.	Importation. General Commerce. quintals	Importation. Special Commerce. quintals	Exportation. General Commerce. quintals	Exportation. Special Commerce. quintals
Flour	48,174	48,628	5,376	3,434
Wheat, spelt, &c.	816,793	746,858	5,643	1,693
Rye	2,368	2,368	7,509	7,509
Barley	13,464	13,464	1,470	1,470
Maize	12,623	13,548	1,305	15
Pulse and other grain	5,095	9,264	1,589	1,380
Oats	20,757	17,257	1,145	1,145
Total	919,274	851,387	24,037	16,636
From the 1st Jan., to the 20th Nov.	8,778,460	8,337,567	1,235,359	882,358
General total	9,697,734	9,188,954	1,259,396	898,994

The quintal is nearly 2 cwts. As has been before explained, the phrase "General Commerce" in imports means the total quantities brought in, and "Special Commerce" the portion thereof which is taken out of bond for consumption. As to exports, "General Commerce" signifies foreign and French productions, and "Special Commerce" the quantities thereof which are exclusively French.

The failure of a banker at a place called Valonges, in Normandy, with liabilities to the amount of 8,000,000f, is announced in the newspapers.

The Credit Foncier advertises this day the issue of the second half of the loan of 75,000,000f which it was some time back authorised to raise. The issue is to be in bonds of 430f, to be paid off at 500f, or in bonds of 86f 75c to be paid off at 100f; the interest is only to be 3 per cent., but premiums of 100,000f, 20,000f, &c., to be drawn for by lot, are to be distributed half-yearly.

The demands on the Bank of France for discounts have recently been very numerous.

The Bourse has naturally been influenced by the apparently impending conflict between England and the United States, though not to such a great extent as might have been anticipated. The following are the week's quotations:—

	Thursday, Nov. 28. f	c	Thursday, Dec. 5. f	c
Threes	69	50	69	35
Bank of France	2975	0	2975	0
Credit Foncier	1200	0	1185	0
Credit Mobilier	753	75	740	0
Orleans Railway	1335	0	1327	50
Northern	986	25	987	50
Ditto, new	...		...	
Eastern	573	75	570	0
Mediterranean	1021	25	1023	75
Southern	655	0	672	50
Western	533	75	530	0
Austrian	508	75	506	25
South Austrian Lombard	517	50	517	50
Credit Foncier Bonds of 1,000f at 3 per cent.	...		1025	0
Do. Coupons, 100f, 4 per cent.	97	50	97	50
Do. do. 100f, 3 —	91	25	91	25
Do. do. 500f, 4 —	480	0	480	0
Do. do. 500f, 3 —	460	0	460	0

The Minister of Commerce has addressed a circular to the Chambers of Commerce, informing them that the Treasury in England has decided that Manchester shall enjoy new facilities for the import of foreign merchandise and the export of its productions—in fact shall be in the same position as London; that is to say, "That cargoes, instead of being subjected to the onerous obligation of disembarkation, storing, re-embarkation, &c., at the intermediate port of Liverpool, may be taken direct to Manchester without any other removal than that which may be necessary to place them in vessels of a small draught of water. If," the Minister adds, "the merchandise is free from duty, it will go straight to Manchester without being accompanied; in the contrary case, it will be escorted by Customs officers at the expense of the owners," The Minister, moreover, announces that similar facilities are to be accorded to exports from Manchester.

By a recent decision of the Board of Customs, machines for warping, &c., and "other analogous apparatus" from England and Belgium, are to pay the same import duties as machines for weaving; and machines for combing flax and other textile matters are to be admitted at the same duties as those of cleaning, &c., flax, wool, and cotton.

An official account of French railways in the first nine months of the present year, compared with the corresponding period of last year, has just been published, and the following are the principal features of it:—The designation "Old Network" means the original concessions of the great trunk lines, or of independent small lines; that of "New Network" signifies the embranchments or prolongations of old lines, or the entirely new lines, on which the Government has guaranteed the payment of interest:—

Name of Railways.	Length. Total worked on Sept. 30. 1861. kilos.	Length. Average worked in 3 months. 1861. kilos.	Length. Total worked on 30th Sept. 1860. kilos.	Length. Average worked in 3 months. 1860. kilos.	Total receipts of the first nine months. 1861. francs.	Total receipts of the first nine months. 1860. francs.	Receipts. Per kilometre. Total receipts. 1861. francs.	Receipts. Per kilometre. Total receipts. 1860. francs.	Receipts. Difference. Total. plus. 1861. francs.	Receipts. Difference. Total. minus. 1861. francs.	Receipts. Difference per kilometre. Per Cent. plus. 1860. francs.	Receipts. Difference per kilometre. Per Cent. minus. 1860. francs.
OLD NETWORK.												
Northern	956	956	956	956	45980301	44305488	48097	46345	1752	...	3.78	...
Eastern	963	959	955	954	36447197	33771197	38042	35406	2636	...	7.45	...
Western	900	900	900	900	36344004	34183844	40160	37510	2648	...	7.06	...
Orleans	1477	1476	1476	1474	48740537	45567816	35615	33455	2160	...	6.50	...
Mediterranean	1412	1411	1411	1409	86531102	72374024	61326	51366	9960	...	19.39	...
Lyons to Geneva	237	237	237	237	6949384	6040051	29324	25415	3909	...	15.38	...
Southern	796	796	796	794	20931650	16794010	26296	21063	5233	...	24.84	...
Victor-Emmanuel (sect. du Rhone)	103	103	103	103	1053518	1029628	9996	10228	...	232	...	2.27
Ceinture (round Paris)	17	17	17	17	14504417	12290063	85319	72886	12433	...	17.06	...
Graissessac to Béziers	51	51	51	51	4008310	2144695	80017	4210	3807	...	90.43	...
Besseges to Alais	32	32	32	32	10454463	7802251	32764	24383	8381	...	34.37	...
Anzin to Somain	19	19	19	19	3292241	2831635	17328	14823	2505	...	16.90	...
Chauny to Saint-Gobain	15	15	15	6	16647	1480	1110	247	863	...	349.39	...
Carmaux to Albi	15	16	15	15	196655	145756	13110	9717	3393	...	34.92	...
Totals and averages	6994	6987	6983	6967	289752894	260021702	41470	37922	4148	...	11.11	...
NEW NETWORK.												
Northern	125	41	14	...	2488091	37928	6069	6321	...	252	...	3.99
Eastern	743	741	727	713	13150982	11394091	20100	18445	1655	...	8.97	...
Ardennes	187	165	164	164	2642873	2294696	17543	16114	1429	...	8.87	...
Western	312	312	312	304	3166815	3336597	10691	10417	274	...	2.63	...
Orleans	559	474	432	364	4581297	3228117	9248	8868	375	...	4.23	...
Mediterranean	715	536	525	475	15297647	13173927	28540	27733	807	...	2.91	...
Dauphine	167	138	128	128	2241530	1953386	16243	15495	748	...	4.83	...
Southern	99	99	99	99	664709	557605	6714	5632	1082	...	19.21	...
Totals and averages	2897	2506	2401	2253	43959280	37940833	17541	16840	701	...	4.16	...
RECAPITULATION.												
Old Network	6994	6987	6983	6967	289752894	260021702	41470	37922	4148	...	11.11	...
New Network	2897	2506	2401	2253	43959280	37940833	17541	16840	701	...	4.16	...
Grand total	9891	9493	9884	9220	333711564	297962535	35153	32317	2836	...	8.78	...

The following is an account of the markets:—

FLOUR.—Business at *Paris* has not been active. Yesterday the quotations were at 79f to 84f the sack of 159 kilogs for disposable, and 83f to 88f for delivery. In the four marks, the current month was offered at 84f; January and February, 86f; the four first months, 87f to 87f 25c; March and April, 88f.

WHEAT.—At *Paris*, yesterday, offers were very restricted; however, the prices were 50c to 1f higher than last Wednesday. In foreign wheats, white English and white Dantzic, offered at 48f 50c to 49f, were taken at 48f and 48f 50c; for red ditto, 47f; and for Pomeranian, 47f 50c were demanded. American spring was taken at 41f 25c. Some American wheat of a little better quality, offered at 43f, was not bought, and the same was the case with Hungarian, offered at 44f. In French qualities, Lorraine, offered at 46f 50c, Burgundy at 45f and 46f, were also taken at these prices, or with an abatement of 50c. Centre was offered at 44f, 46f, and 46f 50c. Of the provincial markets, 39 present a rise of 3c to 70c, 34 a fall of 70c to 5c, 15 are reported firm, 49 without variation, and 16 calm.

COTTON.—At *Havre*, in the week ending Friday, business was not very active, and under the influence of the news from America, prices receded considerably. The sales were 6,627 bales, and the arrivals 7,599, of which 1,780 were from Savannah. The closing prices were 12f lower for the very low, 11f for low, and 12f other sorts; consequently, very low New Orleans was at 131f the 50 kilogs; low ditto, 142f; very ordinary, 149f. The stock on Friday was 154,840 bales, against 104,760 at

the same date in 1860, and 40,500 in 1859. This week, prices have continued to decline. Yesterday, very low New Orleans was quoted at 114f to 117f: low, at 125f to 128f.

SUGAR.—At *Havre*, business in the week which ended Friday was very calm, but prices were firm. The sales consisted only of 74 casks. French West India "usiné" went at 54f, duty paid, the 50 kilogs; 518 casks Havana, for delivery, 33f 50c in bond. By auction, 377 Havana damaged were also disposed of. The arrivals were 917 casks and 4,416 sacks. This week, prices have somewhat receded. French West India has been quoted 45f 25c; and Havana, 32f in bond. At *Nantes*, last week, business was very dull, and consisted only in the sale of 429 sacks *candi* Reunion at 54f; 97 ditto ditto Havana, 55f 75c; 55 sacks *sirop*, 48f duty paid. This week, no business has been done. At *Bordeaux*, last week, business was regular, and prices were firm. 100 bales Reunion, disposable, went at 50f 50c; 1,040 ditto, 50f; 1,000 ditto, 55f 50c. The sales for delivery consisted of 5,344 bales at prices kept secret. This week, French West India has been quoted 46f 50c. At *Marseilles*, last week, business in French colonial sugar was not very considerable, but of a certain importance in Brazilian and Spanish West India sugars. By auction, considerable quantities of French and foreign sugar, damaged, were also disposed of.

COFFEE.—Business at *Havre* was, in the last week, little animated, and on the Hayti article prices somewhat declined. The sales were 200 sacks Hayti Cape disposable at 91f to 92f the 50 kilogs in bond; 200 ditto, ditto, for delivery, 90f 50c; 100 Gonaives disposable, 92f 50c to 93f; 1,100 Port-au-Prince for delivery, 90f and 87f; 486 Rio, not washed, disposable, 78f to 84f; 1,000 ditto ditto, 82f 54c to 84f; 63 Rio washed, disposable, 96f; 200 Java, 117f 50c, duty paid; and 117 ditto Demerara, 120f. The arrivals were about 4,600 sacks. This week, Hayti has been at 88f in bond; Rio 86f ditto; Gonaives, 90f to 91f. By auction, 300 Rio damaged have been disposed of. At *Nantes*, last week, no business. This week, same situation. At *Bordeaux*, last week, business was calm. The sales consisted of 545 sacks Rio, not washed, at 101f to 106f; 1,325 ditto, not washed, 88f. This week, 4,595 sacks East India have been sold at prices kept secret. At *Marseilles*, last week, prices were very firm, but business was inconsiderable. 1,400 Rio went at 71f to 73f; 2,000 ditto, 74f in bond; and 1,500 ditto, 68f to 80f. This week, no business has been done.

INDIGO.—At *Havre*, in the week which ended Friday, business was little animated. The sales were 40 chests Bengal prices not stated. This week, no business. At *Bordeaux*, last week, prices were very firm. Business consisted in the sale of 8 chests Vellore, 24 chests Madras, and 6 *ditto* Bengal. This week, some Madras, in quantities, at prices not stated, have been sold.

HIDES.—At *Havre*, in the week ending Friday, business was very active, and prices improved. The sales were these: 6,700 La Plata, dry, went at 107f 50c to 120f the 50 kilogs; 950 ditto, salted Saladeros, 70f to 71f for ox, and 63f for cow; 2,200 Pernambuco, salted, 80f to 82f 50c; 500 Rio Grande, salted, 68f; 110 Martinique, salted, 63f; 28 ditto, dry, 80f. By auction, 340 Carthagena salted, damaged, were also disposed of. In addition, 14 bales Vachettes East India were sold at 110f the 50 kilogs, and 6 bales kid. La Plata at 8f 75c per dozen. The arrivals were 31,875. This week, Valparaiso have been quoted 60f for cow, and 63f for ox; Rio Grande, 65f; Monte Video, 70f to 73f; Rio Grande, salted, 60f for cow, and 67f 50c for ox; California, 47f 50c; Buenos Ayres, dry, for cow, 120f.

WOOL.—At *Havre*, business, in the week which ended Friday, was somewhat active, and prices were firm. The sales were 160 bales La Plata, not washed, at 2f 15c to 2f 55c the kilog; 102 ditto Africa, not washed, 2f 10c; 14 ditto sheepskin Buenos Ayres, not washed, 1f 20c to 1f 45c. The arrivals were in wool 825 bales, and in sheepskin 523. This week, Buenos Ayres, not washed, has been at 2s 15c.

TALLOW.—At *Havre*, last week, no business. The stock on Friday consisted only in 150 casks Russian, 300 La Plata, and 100 New York. This week, America has been at 64f the 50 kilogs. At *Paris*, yesterday, the 100 kilogs were at 128f.

SPIRITS.—Yesterday, at *Paris*, 3-6 of 90 deg., first quality, was at 70f the hectolitre; Montpellier, disposable, of 86 deg., 105f. At *Bordeaux*, the day before yesterday, Languedoc was at 95f, and beetroot, first quality, 84f.

COMMERCIAL AND MISCELLANEOUS NEWS.

Advices from Calcutta, to Nov. 9, are to the effect that increased firmness was observed in the piece goods market, and that prices had advanced 1 to 2 annas. Quotations were as follows:—7 lb shirtings, 5 rs 4 annas to 5 rs 6 annas; 3 lb madapollams, 2 rs 2 annas to 2 rs 3 annas. Few sellers.

The annexed commercial news is dated Bombay, Nov. 12:—Imports—The high price which cotton has now attained to at Liverpool, and the consequent advance in the price of manufactured fabrics at Manchester, coupled with an improved demand for piece goods in the native bazaar, have at length caused a considerable, but as yet partial advance in prices. On the native dealers resuming their purchases of piece goods after the Dewallee holidays, they showed great eagerness to operate largely, and prices advanced at once four to six annas per piece on those makes of grey shirtings in most favour, whilst some other staple makes advanced two annas per piece. Twist—All kinds has rallied, and is now in excellent demand at advanced rates. Metals are dull. Exports—Cotton continues to arrive in large quanties, and, as shipments are still on a limited scale, stocks are fast accumulating. Since our last, prices have not varied much. For linseed, the demand is very active for immediate shipment. Rapeseed is in excellent demand, but our market is nearly bare of stocks. For wool the demand is good, and large purchases have been made both by European and native merchants at an advance of 5 rs per candy on our last quotations. We quote:—To Liverpool cotton, 2*l* 5s; seeds, 1*l* 7s 6d to 1*l* 10s. To London: cotton, 2*l*; seeds, 1*l* 17s 6d to 2*l*.

An account of the importations and exportations of bullion and specie registered in the week ended 4th December, 1861:—

Gold imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
France	467	...	467
China	1250	...	1250
South America and West Indies	10168	14319	24487
Other countries	135	1000	1135
Aggregate of the importations registered in the week	12020	15319	27339
Approximate value of the said importations computed at the rates specified below	£ 46540	£ 53867	£ 100407
Rates of valuation ..... per oz	£ s d 3 15 0 to 3 17 10½	£ s d 3 10 0 to 3 15 0	

Silver imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
France	8750	59200	67950
South America and West Indies	1044464	580860	1625324
Other countries	11980	276	12256
Aggregate of the importations registered in the week	1065194	640336	1705530
Approximate value of the said importations computed at the rates specified below	£ 264674	£ 175092	£ 439766
Rates of valuation ..... per oz	s d 4 11⅛ to 5 1½	s d 5 5½	

Gold exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz	oz.	oz.
Portugal	5000	...	...	5000
Spain and the Canaries	4917	...	5300	10217
France	...	90	554	644
Egypt	10007	...	1263	11270
British North America	8995	...	...	8995
Danish West Indies	...	2567	...	2567
United States of America	1109	...	...	1109
Aggregate of the exportations registered in the week	30028	2657	7117	39802
Approximate value of the said exportations computed at the rates specified below	£ 116922	£ 10285	£ 27341	£ 154548
Rates of valuation ..... per oz	£ s d 3 17 10½	£ s d 3 17 5	£ s d 3 16 10	

Silver exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz	oz.	oz.
France	...	17424	52028	69452
Egypt	...	1400	927680	929080
British North America	34400	...	...	34400
Aggregate of the exportations registered in the week	34400	18824	979703	1032927
Approximate value of the said exportations computed at the rates specified below	£ 8761	£ 4677	£ 267889	£ 281327
Rates of valuation ..... per oz	s d 5 1½	s d 4 11⅛	s d 5 5½	

Parliament has been further prorogued to the 7th of January.

The total quantity of seaborne coal imported into London in November last was 322,431 tons, against 283,714 tons in November, 1860:—

	ships.	tons.
Imported from Jan. 1 to Nov. 30, 1861	10,221	3 241,087
— Jan. 1 to Nov. 30, 1860	9,716	2,201,963
Increase in the present year	505	39,124
		tons. cwt.
Coals by railway, November, 1861		139,568 16
Coals by canal, November, 1861		1,513 10
Coals by railway, from January 1 to Nov. 30, 1861		1,497,892 15
Coals by railway, from January 1 to Nov. 30, 1860		1,510,331 12
Increase in the present year by railways		187,061 3
Coals by canal from January 1 to Nov. 30, 1860		18,678 15
Coals by canal from January 1 to Nov. 30, 1861		17,272 10
Decrease in the present year by canals		806 5

An Account, pursuant to the Act 8 and 9 Vict., cap. 38, of the amount of bank notes authorised by law to be issued by the several banks of issue in Scotland, and the average amount of bank notes in circulation, and of coin held, during the four weeks ending Saturday, the 16th day of November, 1861:—

Name and Title.	Authorised Circulation.	Average Circulation.	Average Amount of Coin held.
	£	£	£
Bank of Scotland	300485	482765	287045
Royal Bank of Scotland	183000	511022	384383
British Linen Company	438024	529970	342144
Commercial Bank of Scotland	374880	582724	329682
National Bank of Scotland	297024	486064	272260
Union Bank of Scotland	454346	638598	276684
Aberdeen Town & County Banking Company	70133	144089	88793
North of Scotland Banking Company	154319	206296	61953
Dundee Banking Company	33451	49754	30184
Eastern Bank of Scotland	33636	42054	18695
Clydesdale Banking Company	240685	352496	162773
City of Glasgow Bank	72921	340498	303556
Caledonian Banking Company	53434	78005	37992
Central Bank of Scotland	42933	68725	36764

TO READERS AND CORRESPONDENTS.

Communications must be authenticated by the name of the writer
The Editor of the ECONOMIST cannot undertake to return rejected communications.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

An ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 4th day of December, 1861.

ISSUE DEPARTMENT.

	£		£
Notes issued	28,938,190	Government Debt	11,015,100
		Other Securities	3,634,900
		Gold Coin and Bullion	14,288,190
		Silver Bullion	..
	28,938,190		28,938,190

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	10,892,859
Rest	3,125,862	Other Securities	16,224,426
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	5,206,234	Notes	8,927,725
		Gold and Silver Coin	851,573
Other Deposits	13,273,192		
Seven Day and other Bills	738,197		
	36,896,585		36,896,585

Dated the 5th December, 1861. M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form, present the following result:—

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	20,748,662	Securities	27,214,287
Public Deposits	5,206,334	Coin and Bullion	15,139,763
Private Deposits	13,273,192		
	39,228,188		42,354,050

The balance of Assets above Liabilities being 3,125,862*l*, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

An INCREASE of Circulation of	£43,000
An INCREASE of Public Deposits of	1,002,402
A DECREASE of Other Deposits of	813,117
No change in the amount of Government Securities.	
An INCREASE of Other Securities of	29,431
An INCREASE of Bullion of	194,985
A DECREASE of Rest of	7,869
An INCREASE of Reserve of	188,900

The principal feature in the above account is the large increase in the Government balance, which is in great part compensated by the decrease in the other deposits. The bullion and reserve again show a considerable augmentation. For the first time since the commencement of the quarter, a slight increase has taken place in the other securities, which, however, are still nearly 1,400,000*l* below the point on which they stood on the 2nd October.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851:—

At corresponding dates with the present week	1851.	1858.	1859.	1860.	1861.
Circulation, including bank post bills	£ 20,011,368	£ 20,883,078	£ 21,942,827	£ 20,923,607	£ 20,748,662
Public deposits	8,077,344	8,855,814	8,608,215	6,617,485	5,206,334
Other deposits	9,539,188	12,371,668	13,444,361	12,472,348	13,273,192
Government securities	13,241,768	10,808,591	10,925,157	9,490,273	10,892,859
Other securities	11,547,043	15,505,731	19,350,811	20,104,335	16,224,428
Reserve of notes & coin	11,664,079	13,357,261	10,261,410	7,933,577	9,779,298
Coin and bullion	16,518,584	18,921,171	16,936,815	13,665,666	15,139,763
Bank rate of discount	3 p. c.	2½ p. c.	3½ p. c.	5 p. c.	3 p. c.
Price of Consols	98¼ xd	96⅝ xd	95⅞ xd	94	90¼ xd
Average price of wheat	37s 6d	41s 5d	44s 8d	54s 10d	60s 6d
Exchange on Paris (short)	25 17½ 22½	25 7½ 15	25 7½ 15	25 17½ 25	25 30 35
— Amsterdam ditto	11 16 16½	11 16 16	11 13 13½	11 14½ 15	11 17 18
— Hamburg (3 months)	13 10 10½	13 7 7½	13 5 5½	13 6½ 7	13 8½ 9

In the corresponding week of 1851, the principal event was the *coup d'état* of the President of the French Republic, by which he dissolved the Assembly by force, and assumed absolute power. A number of the most influential leaders of parties had been arrested, and some disturbances had taken place in the streets, but the insurgents were few and easily mastered. Many innocent persons, however, had fallen under the fire of the troops. Austria had just promulgated a new tariff, but the prohibitive system remained practically unchanged. The difficulty between Spain and the United States had been finally arranged. At home the events in Paris had caused some tightness in the money market and a general fall on the Stock Exchange.

In 1858, the Bank of England adopted the long deferred and then very unexpected step of lowering the rate of discount from 3 to 2½ per cent. The new Chilian loan commanded ¼ premium; the old Turkish Six per Cents. were at 93, and the last loan about par.

In 1859, the unallotted balance of the Turkish five million loan of the previous year, amounting to 620,000*l*, was offered at 62½ per cent., the current quotation of similar bonds in the market being about 65. The whole sum was eagerly taken, and Turkish bonds of 1858 rose to 66 to ⅔, and those of 1854 to 77½ to 78. The French and English funds were both advancing in anticipation of a Congress which was expected to confirm the peace of Europe. There was also an active demand for Indian securities.

In 1860, the advices from America described a severe mercantile crisis owing to the secession panic, but by the latest accounts some recovery had taken place. Gold was still being sent from this side to New York. The siege of Gaëta continued. King Victor Emmanuel had visited Sicily, and been received with the greatest enthusiasm. At home the sailors of the North of England had addressed their brother seamen on the advantages of joining the naval reserve. A terrible colliery explosion had taken place at Risca, South Wales. The case of Streatfeild, Laurence, and Mortimore, the great leather house, was still proceeding in the Court of Bankruptcy.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 2,007,855*l*; in 1858, a deficiency of 3,134,063*l*; in 1859, a deficiency of 5,906,450*l*; and in 1860, a deficiency of 7,631,987*l*. In 1861, the deficiency is 2,951,236*l*.

DISCOUNT AND MONEY MARKET.—The demand for discount this week has again been very quiet, and for short periods the rates of interest continue with a downward tendency. Owing, however, to the uncertainty respecting the present differences with the Federal States of America, there is a disposition to avoid engagements for any lengthened term, and hence long-dated paper is only taken out on advance. For first-class six months' bank drafts 3½ per cent. is required, and for trade bills 4 per cent., and occasionally more. Annexed are the usual charges for the best paper, though some variation necessarily prevails at the different establishments:—

30 days	2½ to ⅝ per cent.
60 days	2⅝ per cent.
3 months	2¾ per cent.
4 months	3 to ¼ per cent.
6 months	3½ to 4 per cent.

On the Stock Exchange the supply of capital continues abundant, and loans on Government securities are offered at 1½ per cent.

At Lloyds' the war risk on outward English vessels to the East is about 15s per cent., and for homeward ships 20s, but these rates are merely an approximation, the terms variously quoted differing considerably. American shipping is now comparatively seldom chartered, and no insurances have been in the market for some days.

The general opinion in the City respecting the probable termination of the San Jacinto outrage continues adverse, and it is mostly feared that a war is inevitable. In other quarters there is a feeling that the determined attitude of the British nation will produce so great an impression in America that the matter may be amicably arranged. The course of our own Government in this affair has been universally approved. Much satisfaction was felt at the appearance of the proclamation forbidding the export of arms as well as of the materials for gunpowder.

The following are the rates of discount in the principal cities of the Continent, showing a rise at Amsterdam. At Paris and Turin, on the other hand, there is rather more ease:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	5	4¼
Vienna	6	6
Berlin	4	3½
Frankfort	4	3
Amsterdam	3½	3½
Turin	5½	5
Brussels	4	3⅞
Hamburg	...	3½
St Petersburg	7	8

ENGLISH FUNDS.—The Consol market this week has been very flat and unsettled, the public having sold stock on the American dispute. Compared with last Friday, a decline has taken place of 2 per cent., the present prices being 89¾ to ⅞ for money, and 90 to ⅛ for the new account on the 9th of January. At one period of the morning the quotation for

the account was as low as 90, sellers. The market has been entirely influenced by the American affair, to the exclusion of any other subject. Yesterday there was, for a short time, a rather better feeling on the publication of General Scott's letter, but a reaction speedily followed on a statement in the French paper *Patrie*, that the seizure of the Southern Commissioners was directly authorised by the Washington Cabinet. The later news to-day has also been viewed rather unfavourably. Apart from speculative operations, the market remains weak, from the large floating supply of stock with the dealers.

In consequence of the abundance of money, Exchequer bills have been in demand for temporary investment, and a fresh rise has taken place to 10s to 14s premium for the March issue, and 14s to 17s for those of June. India bonds are also slightly higher, at 13s to 17s premium.

Indian securities have fallen considerably with Consols. The downward movement has been especially increased by the large speculative purchases induced before the American difficulty by the low value of money. Since then sales have preponderated, and both the home and rupee stocks are 2 to 2½ per cent. lower. The home five per cent. loan closed at 101 to ½ ex div., and the rupee paper at 95½ to 96¼, and 101½ to 102½.

FOREIGN STOCKS.—The fluctuations in the foreign market this week have been rather important, and have resulted in some cases in a heavy decline. The more speculative securities have been chiefly affected, particularly Turkish Six per Cents., in which a considerable fall has taken place. Mexican, Venezuela, and other Spanish-American bonds have also been pressed for sale, but some support has been derived by purchases at the low prices on Dutch account. Hence the fall in these descriptions has been in some degree arrested. Peruvian stocks continue with a firm tendency. Spanish securities are dull, particularly the Certificates. It is apprehended that for the present no attempt will be made by the Spanish Government to settle this question. The favourable news from Buenos Ayres by the last mail has had little effect on the bonds of that republic, but prices are fairly maintained. This afternoon the general tendency has been again flat, although the closing prices were a shade better than at one time of the day.

The final quotation of French Three per Cents. on the Paris Bourse this evening was 69f 10c, showing a recovery since last Friday of nearly a quarter per cent. In the interval, however, transactions have occurred at about a half per cent. higher.

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and this day:—

CONSOLS.

	Money.		Account.		Exchequer Bills.	
	Lowest.	Highest.	Lowest.	Highest	March.	June.
Saturday	92⅝	92¾	91¼	91¼	...	12s p
Monday	92⅝	93	91⅛	91¼	8s p	14s 12s p
Tuesday	90⅛ xd	91¼ xd	90⅛ xd	91¼ xd	13s 14s p	14s 17s p
Wednesday	90⅛	90⅞	90⅛	90⅛	13s p	18s 14s p
Thursday	90⅛	90⅞	90⅛	91	10s 14s p	17s 15s p
Friday	89⅛	90¼	89¼	90¼	15s 16s p	18s p

	Closing prices last Friday.	Closing prices this day.
3 per cent. consols, account	91¼ ⅜	90 ⅝
— — money	92⅜ ½	89⅝ 90
New 3 per cents	90⅜ ½	89¼ ½
3 per cent. reduced	90⅜ ⅞	89¼ ½
Exchequer bills.....March	8s 12s pm	15s 16s pm
— — .....June	11s 13s pm	18s pm
Bank stock	232 34	232 34
East India stock	227 29	227 30
— 5 per Cent.	105⅜	101⅜ xd
Spanish 3 per cents	50¼ 1½	50¼ 1½
— 3 per cents, new def.	41 2	41½ 2½
Passive	16 17	16 17
Portuguese 3 per cents, 1853	47 8	46½ 7½
Mexican 3 per cents	26½ 7	26½ ½
Dutch 2½ per cents	64 5	64 5
— 4 per cents	99 101	99 101
Russian 4½ stock	91½ 2½	89 90
Russian 5 per cent	99¼ 100¼	99 101
Sardinian stock	82 3	79 80 xd
Peruvian 4½	97 9	96 8
Peruvian 3 per cent.	82 4	78 82
Venezuela, New 3 per cent.	22 3	20 1
Spanish certificates	5⅜ 6	5⅜ ⅝
Turkish loan, old, 6 per cent.	78 80	75 6
— new, 6 per cent.	69 71	66 7
New ditto, 4 per cent	101¼ 2½	101½ 2½

RAILWAYS AND OTHER SHARES.—The market for British railway stocks has been in a very agitated and unsettled state throughout the week, and in nearly every case a steady downward movement has taken place. The nearer prospect of a rupture with the Federal States, and the consequences upon trade and railway traffic in general, are the chief adverse features. On the other hand, the public, although not buying to any important extent, refrain from sales, and thus the daily fluctuations are almost entirely the result of the operations of the dealers themselves. The lines in the manufacturing districts have been less depressed than might have been expected, owing to the already large outstanding speculative account for the fall in these descriptions. Caledonian and South-Eastern have been prominently flat. To-day the tendency has again been very unfavourable, and in several stocks a further decline has occurred.

In the colonial market, both Indian guaranteed and Canadian descriptions have receded. The late rise in the first-named stocks appears in some degree due to speculative purchases; and the want of confidence caused by the American affair has, therefore, been followed by sales to close open accounts. With regard, however, to the future prospects of India, the general opinion still continues eminently favourable.

Foreign railways have also been extremely flat, particularly Belgian and Brazilian. Lombardo-Venetian have receded to ¼ prem. American securities have sustained a severe fall, especially United States Five per Cents. and Erie and Illinois Central shares.

There has been a general fall in the debentures issued by the various Colonial Governments, Canadian having been especially pressed for sale, and heavy.

In the miscellaneous department, the principal feature is a decline in Crystal Palace stock and Canada Land shares. The new Mercantile Fire Insurance also left off lower at par to ¼ premium, and Commercial Union ⅜ to ½ discount.

Subjoined is our usual list of the closing prices of the principal railway shares last Friday and this day:—

RAILWAYS.

	Closing prices last Friday.	Closing prices this day.
Bristol and Exeter	93 5	93 5
Caledonian	103 ½	100 1
Eastern Counties	51 2	50 1
Great Northern	111½ 12½	111½ 12½
Great Western	68½ 9	67¼ ½
Lancashire and Yorkshire	105⅝ 6¼	104⅝ 5½
London and Blackwall	55 7	54 6
London, Brighton, and S. Coast	117 19	114 16
London and North-Western	91½ ⅝	91 ¼
London and South-Western	94 5	92½ 3½
Midland	126¾ 7½	125 ½
North British	62½ 3½	62½ ¾
North Staffordshire	4⅜ ½ dis	5¼ 4⅜ dis
Oxford, West Midland	47 9	46 8
South-Eastern	75 ¼	74⅝ 5½
South Wales	66 8	65 7
North-Eastern, Berwick stock	99 ¼	98¾ 9½
North-Eastern, York stock	88¼ ⅝	87¼ 8½
FOREIGN SHARES.		
Northern of France	38½ 9½	38 9
Eastern of France	22 3	22 3
Dutch Rhenish	½ dis par	⅜ ½ dis
Paris, Lyons, & Mediterranean	39½ 40	39½ 40½
East Indian	101 2	99 100
Madras guaranteed 4½	90 2	87 9
Paris and Orleans	52 4	51 3
Western & N.-Wstrn of France	20 1	20 1
Great India Peninsular	100 1	98½ 9½
G. Western of Canada shares	9 ¼	8½ 9

FOREIGN EXCHANGES.—The rates on Tuesday were generally a shade higher, but to-day a considerable decline has taken place in the quotation for St Petersburg.

BULLION.—Annexed is the weekly circular of Messrs Pixley, Abell, and Langley, on the transactions in bullion during the week, and the movements in Indian rupee paper:—

Gold.—The only arrival of gold during the week has been the Magdalena, from the Brazils, with 44,600*l*. The demand for export is, however, still very limited, and the Bank has purchased 137,000*l*, the balance of the amounts received from abroad last week. The sums sent to America have been small, and only comprise 6,000*l* per Teutonia, and 1,330*l* per City of Washington, to New York; but shipments of specie thither are likely now to cease entirely. The Europa has taken 49,320*l* to Halifax (chiefly on Government account); the Seine, 9,700*l* to the West Indies; and the Ceylon, 36,731*l* to the East and China.

Silver.—The silver ex La Plata, has been delivered to the consignees; and as the demand for the outgoing mail to Bombay, of the 10th instant, is likely to be good, the market is rather firm, and we quote the price as 61½d per oz. The arrivals have been limited, and include the Tagus, from Lisbon, with 12,105*l*, and the Indus, from Alexandria, with 5,819*l*. The Seine has taken 1,000*l* to the West Indies, and the Ceylon, 92,477*l* to Calcutta and China.

Mexican Dollars.—The dollars ex La Plata have not yet been sold; and, pending the receipt of advices from China, the market is quiet. As the above vessel brought the large amount of

250,000*l* of this coin, the price may probably be regulated by the value as compared with bar silver, and will in that case be from 4s 11½d to 4s 11⅝d per oz.

Exchange for banks' drafts on Bombay and Calcutta, at 60 days' sight, ranges from 2s to 2s 0¼d per rupee; bills, with documents, 1s 11⅝d to 1s 11½d; on Madras, 1s 11¾d to 2s; bills, with documents, 1s 11d to 1s 11¼d.

India Government Loan Notes have been materially affected during the last week by the aspect of political matters, and prices have receded. The 5½ per Cents. are now 102 to 103; and the 5 per Cents. 96 to 97, showing a reduction of about 2½ to 2¾ per cent. respectively from our quotations of the 28th of November.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; bar gold, fine, 77s 9d per oz std, last price; bar gold, refinable, 77s 11d per oz std; Spanish doubloons no price; South American doubloons, 74s per oz, last price; United States gold coin, 76s 6d per oz, last price. Silver—Bar silver, 5s 1¼d per oz std; bar silver, containing 5 grs gold, 5s 1½d per oz std; fine cake 5s 5⅞d per oz, last price; Mexican dollars, 4s 11⅝d per oz, last price; Spanish dollars (Carolus), 6s 6d per oz, nominal.

There have been no operations in bullion at the Bank for the last few days. The amount of gold brought by the steamer La Plata, from the West Indies, about 54,000*l*, is expected, however, to be taken there, as there is no demand for the Continent.

FAILURES AND MERCANTILE EMBARRASSMENTS.—Messrs Froom, Gregory, and Co., machine agents, at St Petersburg, who lately stopped payment, have notified that they have now resumed business.

The suspension has taken place of Messrs Fairhead and Son, seedsmen, with liabilities of about 13,000*l*.

The local journals announce the suspension of Messrs Broadfoot, Douglas, and Co., shawl manufacturers, of Glasgow, with liabilities for about 40,000*l*. The assets are estimated to produce about 23,000*l*.

PUBLIC COMPANIES.—A meeting of the Madras Irrigation Company took place last Saturday, when the report, of which an abstract has already been published, was carried unanimously. Since the date of the report, satisfactory advices have been received from the engineer respecting the progress of the works, and showing that the original estimates will be adhered to. A portion of the district is especially fitted for the growth of cotton, and no difficulty, it is thought, would be experienced in obtaining labour. It is to be regretted that the Company have been unable to come to an agreement with Sir Charles Wood respecting the contract, and that no progress has been made in the settlement of these differences. The capital account shows that 566,759*l* has been received, and 111,090*l* expended, of which 38,833*l* was for cost of management, salaries, &c., 32,522*l* for stoves, tools, engines, &c., and 40,235*l* for actual working expenses in the several districts.

At a meeting of the Bank of British North America, the report, announcing a half-yearly dividend at the rate of 6 per cent. per annum, free of income tax, was carried unanimously without discussion. It appears that the profits of the six months ending in September show an increase over the corresponding period of last year, after making ample provision for all contingencies. The Directors, however, regard with anxiety the continued crisis in the United States, which it is feared will press heavily on the trade of the colonies. The harvest in Canada has again been abundant, and the marked progress and prosperity of the agricultural classes can scarcely fail to attract emigration, while the recent gold discoveries in Nova Scotia are expected to prove highly advantageous to that province.

The Agra and United Service Bank have just opened a new branch at Edinburgh.

The annual meeting of the Peninsular and Oriental Steam Company was held on Tuesday, when a dividend was declared of 3 per cent., and a further distribution was ordered of 3½ per cent. out of the proprietors' underwriting account, both free of income tax. It was announced that the service during the past twelve months has been efficiently and punctually performed, and that no casualties have taken place. This result is especially gratifying, since the distance annually travelled by the Company's ships is no less than 1,261,350 miles, and that much of the navigation is of a peculiar and intricate character. The commercial operations have been generally favourable, the regular traffic having been fully maintained, but a diminution is shown in the revenue from the carriage of specie. A more than corresponding reduction, however, has been effected in the expenditure, owing to the smaller outlay for coal. The Mooltan, the last new steamer of the Company, which has been fitted with superheating apparatus and other mechanical improvements for saving coal, has completed two trips between Southampton and Alexandria, and has attained a satisfactory rate of speed at a consumption of only about half the ordinary quantity of fuel. The item of coal is one of the greatest importance to this Company, the expenditure in one year on this account having been as much as 800,000*l*. The Peninsular and Oriental fleet now represents a total of 51 steamers (including three building), and eight transport store and coal ships, of an aggregate tonnage of 83,385 tons and 17,771 horse-power.

At a meeting, on Wednesday, of the African Steam Company, a dividend was declared for the past half-year of 7s per share, free of income tax, being at the rate of 7 per cent. per annum. It was also announced that the usual sum has been set aside for depreciation, that the loss by the sale of the Gambia has been extinguished, and a portion of that by the Hope been provided for. The cost of refitting the Retriever has likewise been liquidated, and an addition made to the boiler fund. During the past six months the mail service has been satisfactorily performed, the ships, without exception, having kept their contract time. The Retriever will be despatched in a few weeks for the intercolonial service. The new steamer, Macgregor Laird, building for the Company in the Clyde, has been successfully launched.

At a half-yearly meeting of the London Chartered Bank of Australia, this afternoon, the proposed dividend for the past six months, at the increased rate of 8 per cent. per annum, free of income-tax, was unanimously agreed to without discussion. A sum of 5,000*l* was also added to the reserve, leaving a balance of 8,967*l* to be carried forward.

It has been officially announced that the Directors of the Crystal Palace Company will recommend a distribution, at the ensuing meeting, of 2 per cent. on the ordinary stock for the year ending 31st October.

An association, entitled the National Credit and Exchange Company, has been formed under the Limited Liability Act. The proposed capital is 500,000*l*, with power to increase it to 2,000,000*l*. The distinguishing feature of the Company consists in the mode in which the profits are to be divided. Four-fifths of them are to be apportioned to the shareholders, and the remaining one-fifth as bonus to the depositors, in addition to their interest, which is to be at the rate of 4 per cent.

The following is a translation of a telegram communicated to the Directors of the Ottoman Railway by the Turkish Ambassador:—"Communicate officially to the Directors of the railway from Smyrna to Aidin that the Imperial Government has accepted the portion of the line from Smyrna to Kosbounar as the first section. Consequently the Company is authorised to make the sixth call, and will be entitled to the guarantee of 6 per cent., to take effect from the date of the opening of the first section of this line."

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.		Rates of Exchange on London.		
Paris	Dec.	5	25 27½	3	days' sight
—	—	5	25 10	3	months' date
Antwerp	—	5	25 25	3	days' sight
Amsterdam	—	3	11 85	3	—
—	—	3	11 80	2	months' date
Hamburg	—	3	13 6	3	days' sight
—	—	3	13 4½	3	months' date
St Petersburg	—	3	33¼	3	—
Lisbon	—	1	53½	3	—
Gibraltar	Nov.	28	49⅝	3	—
New York	—	27	109½	60	days' sight
Jamaica	—	8	1½ per cent. pm	30	—
—	—	8	1 per cent. pm	60	—
—	—	8	½ per cent. pm	90	—
Havana	—	7	16⅝ 17 per cent. pm.	60	—
Rio de Janeiro	—	7	25⅝d 25½d	60	—
Bahia	—	12	25⅝d	60	—
Pernambuco	—	15	25¾d 26d	60	—
Buenos Ayres	Oct.	27	68s 6d	60	—
Singapore	—	19	4s 6¾d	6	months' sight
Ceylon	Nov.	8	4 per cent. dis	6	—
Bombay	—	12	2s 0⅝d 2s 0¾d	6	—
Calcutta	—	9	2s 0⅝d 2s 1d	6	—
Hong Kong	—	16	4s 5½d	6	—
Mauritius	—	6	par	90	days' sight
—	—	6	½ per cent. pm	60	—
Sydney	Sept.	23	1 per cent. pm	30	—
Valparaiso	Oct.	3	45	90	—

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 10 per cent..	...	233½ 32½	234 32	...	234 32	234
3 per Cent. Reduced Anns. ..	90½ ⅜	90½ ⅜	90⅝ ½	90½ ½	90½ 90	89⅝ ½
3 per Cent. Consols Anns. ..	92⅝ ¾	92⅝	91½ xd	90⅝ ⅝ xd	90⅝ ⅝ xd	90½ xd
New 3 per Cent. Annuities ..	90⅝ ⅝	90⅝	90⅝ ⅝	90⅝ ½	90⅛ 89⅞	89⅜ ¼
New 3½ per Cent.	...	...	...	...	...	...
New 2½ per Cent.	75⅜	...	...	...	...	...
5 per Cent.	...	...	...	...	...	...
Anns. for 30 years, Jan. 5, 1880	...	...	...	...	...	...
Ditto Apr. 5, 1885	...	..	15⅛ 9-16	15⅝	15⅝	15½
India Stock, 10½ per cent.....	229 30	228 30	230 28	...	229	..
Do. Do. 5 per Cent	105½ ⅜	105⅝	103 2⅝	102¼ xd	102⅛ xd	101⅜ xd
Do. Do. 5 pr Cent Loan Scrip	...	..	...	...	...	...
Do. Enfaced Paper 4 pr Cent	...	...	...	..	...	...
Do. Do. 5 pr Cent	...	97½ 7	97⅜ 7	97 ..	96½ ¼	96⅛ 5⅝
Do. Do. 5½ p Cent	104½	104½ 3	103⅛ 3	103 2	102⅛	102 1⅜
Dc. Loan Deben. 4 pc Oct. 1863	98¼ 9	99	..	98⅝ ⅛	...	...
Do. Do Apr. 1864	..	98⅝ ⅞	98⅝	...	...	98⅝
Do. Do. Apr. 1859	...	...	98⅛	...	98⅛ ⅛	...
Do. Bonds, 4½ per Cent. 1,000l	15s 17sp	...	...	...	...	...
Ditto under 1,000l ..	...	17s p	...	...	14s p	...
Bank Stock for accnt. Jan. 9	...	...	...	...	...	...
3 pr Ct. Cons. for acct. Jan. 9	91 ¼ xd	91½ ¼ xd	91½ xd	90⅝ xd	91 xd	90⅜ xd
India Stock for account Jan. 9	...	...	...	...	...	...
Ditto 5 per cent. Jan. 9	103¼ xd	103 xd	103 xd	102 xd	102½ xd	101 xd
Exchcq. Bills, 1,000l 2d	...	...	13s 14sp	...	10s 14sp	13s 11sp
Ditto 500l	...	...	13s 14sp	13s p	...	16s p
Ditto Small	...	8s p	13s 14sp	...	...	...

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Austrian Bonds	...	...	..	...	...	..
Ditto 1859	...	...	...	...	...	...
Brazilian 5 per cent....	...	...	...	...	...	...
Ditto 4½ per cent, 1852	...	...	...	...	...	...
Ditto 5 per cent, 1839 and 1859 ...	...	...	...	...	...	...
Ditto 5 per cent, 1843	...	..	..	..	..	...
Ditto 4½ per cent. 1858	...	...	88 xd	..	...	...
Ditto 4½ per cent., 1860	...	...	88½ xd	88½ xd	...	87 xd
Buenos Ayres 6 per cent	...	...	...	...	...	...
Cuba 6 per cent	...	...	...	...	...	...
Chilian 6 per cent	...	...	...	...	...	100
Ditto 3 per cent	...	...	...	...	...	...
Ditto 4½ per cent.	...	83½ xd	...	82 xd	...	...
Danish 3 per cent, 1825	...	...	...	...	...	81½
Ditto 5 per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	...	...	...
Equador New Consolidated	...	...	...	15⅛ 15	15⅛ ¼	...
Mexican 3 per cent	27⅛ ⅜	27½ ⅜	27⅜ 6½	27 6⅞	26⅝	26⅝ ½
Grenada, Active	...	...	...	...	...	...
Ditto Deferred	...	...	...	...	...	...
Peruvian 4½ per cent...	...	...	...	...	...	...
Ditto 3 per cent	...	...	82¼	...	...	...
Portuguese 3 per cent 1853	...	47½	47 ¼	...	...	...
Russian, 5 per cent. in £ sterling ...	...	...	...	...	...	...
Ditto 4½ per cent	...	...	91½	...	92	...
Ditto 4½ per cent 1860	92½	92	...	...	...	...
Ditto 3 per cent	...	59	59	59	59	...
Sardinian 5 per cent	...	...	79¼ xd	79¼ xd	78¼ xd	78 xd
Spanish 3 per cent	51⅜	51⅛ ¼	51⅛	50 ⅛	...	...
Ditto 3 per cent Deferred	..	41⅛	42	41⅛ ⅛	42	...
Ditto Passive..	...	...	...	...	...	...
Ditto Com. Cert. of Coup. not funded	...	6	5⅛ ⅛	...	5⅞ ⅜	5⅜
Swedish 4 per cent	...	...	...	...	...	...
Turkish 6 per cent	80	79½ 9	78	78 7⅜	78 7⅛	76 5½
Ditto 6 per Cent. New Loan ...	69 70½	70 1	70 68	68 ⅝	68½ 7½	67½ 5⅝
Ditto 4 per cent guaranteed ..	...	101½	102	...	..	101½
Venezuela 3 per cent	22½	22½ ¾	22	21½ 2	21½ 1	21 20½
Ditto 1½ per cent	...	...	..	...	...	...
Dividends on the above payable in London.						
Austrian 5 per cent, 10 Florins ...	...	..	...	...	...	...
Belgian 2½ per cent	...	...	..	...	...	...
Ditto 4½ per cent	...	...	...	...	...	98⅝
Dutch 2½ per cent, Exchange 12 guilders	...	...	65	...	...	63
Ditto 4 per cent Certificates	...	...	...	99¼	...	...

COURSE OF EXCHANGE.

	Time.	Tuesday. Prices negotiated on 'Change.	Friday. Prices negotiated on 'Change.
Amsterdam	short.	11 17½	11 18	11 17	11 18
Ditto	3 ms.	12 0	12 0½	11 19½	12 0½
Rotterdam	—	12 0	12 0½	12 0	12 0½
Antwerp	—	25 52½	25 60	25 52½	25 60
Brussels	—	25 52½	25 60	25 52½	25 60
Hamburg	—	13 8⅝	13 9	13 8⅜	13 9
Paris	short.	25 20	25 32½	25 22½	25 32½
Ditto	3 ms.	25 55	25 62½	25 55	25 62½
Marseilles	—	25 57½	25 62½	25 57½	25 62½
Frankfort-on the-Main	—	118¾	119	118	118¾
Vienna	—	14 25	14 40	14 30	14 50
Trieste	—	14 25	14 40	14 30	14 50
Petersburg	—	32¾	33⅛	32	32⅜
Berlin...	—	...	...	...	...
Madrid	—	48⅜	48½	48¼	48⅓
Cadiz	—	48⅜	48⅝	48⅜	48⅝
Leghorn	—	25 67½	25 75	25 67½	25 75
Milan	—	25 67½	25 72½	25 67½	25 72½
Genoa	—	25 67½	25 72½	25 65	25 72½
Naples..	—	39⅝	39⅞	39⅝	39⅞
Palermo	—	118½	118⅝	118½	118⅝
Messina	—	118⅝	119	118⅝	119
Lisbon	—	52	52½	52	52½
Oporto	—	52⅛	52⅜	52⅛	52⅜

FRENCH FUNDS.

	Paris Dec. 2	London Dec. 4	Paris Dec. 3	London Dec. 5	Paris Dec. 4	London Dec. 6
	F C	F C	F C	F C	F C	F C
4½ per Cent Rentes, div. 22 March and 22 Sept.	...	..	...	94 0	...	...
3 per Cent Rentes, div. 22 June and 22 Dec.	..	...	...	...	...	...
Do. Scrip 2nd Loan of 1855	..	..	..	...	..	...
Bank Shares, div. 1 Jan. and 1 July	...	...	...	...	..	...
Exchange on London 1 month	...	...	...	...	...	...
Ditto 3 months	...	...	...	...	...	...

AMERICAN STOCKS.

	Redeemable.	Dec. 6
United States 6 per cent Stock	1862	...
— Bonds	1862	...
— Stock	1867-8	...
— Bonds	1868	...
— Bonds 5 per cent	1874	68
Alabama 5 per cent	1863	...
— — .. .. dollars	1866	...
Illinois 6 per cent	1870	...
Kentucky 6 per cent	1868	...
Maryland 5 per cent .. .. Sterling	1889	...
Massachusetts 5 per cent .. .. .. Sterling	1868	..
New York 5 per cent Stock	1858-60	...
— 6 per cent	1860-7	...
Ohio 6 per cent	1886	...
Pennsylvania 5 per cent Stock	1854-70	...
— 5 per cent Bonds	1877	...
South Carolina 5 per cent (Palmer's)	1866	...
Tennessee 6 per cent Bonds..	1890	...
Virginia 6 per cent Bonds	1886	...
— 5 per cent .. .. Sterling	1888	...
Pennsylvanian 6 pr cnt Railway Bonds, 1st mortgage	..	...

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price per shar
			£	£ s d	
50000	7l 14s 6d & bs	Alliance British and Foreign ..	100	11 0 0	14½
10000	6l p c & 4l bs	Do. Marine	100	25 0 0	...
24000	5s	Atlas	50	5 15 0	...
3000	5l p c & bs	Argus Life	100	25 0 0	...
20000	7l 10s pr ct	Church of England	50	2 0 0	...
5000	5l p c & bs	Clerical, Medical, & General Life..	100	10 0 0	...
50000	..	Commercial Union	50	2 0 0	...
4000	4l pr share	County	100	10 0 0	...
6150	11 2s pr sh	Crown..	50	26 10 0	...
50000	5l pc & bs	Eagle	50	5 0 0	7½
10000	5l 10s pr ct	Equity and Law	100	5 19 10	...
20000	4l per cent	English and Scottish Law Life ..	50	2 10 0	...
10000	6l per cent	General	100	5 0 0	...
1000000/	5l per cent	Globe	Stock	100 0 0	97½
5000 }	5l p c & bs	Gresham Life	20	5 0 0	...
5000 }	.. ..	Do. Do.	20	20 0 0	..
20000	5l per cent	Guardian	100	50 0 0	49
2408	6l p c 15l bs	Imperial Fire	500	50 0 0	..
7500	16s & bonus	Imperial Life	100	20 0 0	...
13453	6l pc & 10l b	Indemnity Marine	100	50 0 0	...
50000	2s 6d 2s 6d bs	Law Fire	100	2 10 0	4⅜
10000	31 1s p sh	Law Life	100	10 0 0	...
100000	5l per cent	Lancashire	20	2 0 0	...
20000	5l per cent	Legal and General Life	50	6 9 0	...
87504	12l per cent	Liverpool and London Fire & Life	20	2 0 0	...
34000	5l p c & bs	London	25	12 10 0	44
20000	3s	London and Provincial Law ..	50	3 12 6	...
50000	...	London and Provincial Marine ...	20	2 0 0	...
10000	11 ps & 7l bs	Marine	100	18 0 0	...
80,000	...	Mercantile Fire	25	2 10 0	2⅝
7848	5l per cent	Minerva	20	5 0 0	...
40000	5l per cent	Ocean Marine	25	5 0 0	10½
..	5l per cent	Pelican	..	.. ..	...
..	6l p s & bs	Phœnix	..	.. ..	147
2500	12l 10s p ct	Provident Life	100	10 0 0	...
200000	7s	Rock Life	5	0 10 0	8½
6892202	14l p c & bs	Royal Exchange	Stock	All	...
1500	11l ps & 2bs	Union...	200	20 0 0	...
—	6¼ percent	Sun Fire	..	.. ..	...
4000	2l pr share	Do. Life	..	.. ..	...
100000	...	Thames and Mersey Marine ..	20	2 0 0	2⅞
25000	4l per cent	United Kingdom	20	5 10 0	...
5000	2l 9s 6d p s	Universal Life	100	10 0 0	...
50000	...	Universal Marine	20	4 0 0	2½
..	5l p c & bs	Victoria Life..	..	5 0 0	...

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
20000	12l pr cent	Agra and United Service ...	100	50 0 0	86½
22500	10l pr cent	Australasia	40	40 0 0	...
10000	7l per cent	Bank of Egypt	25	25 0 0	21
6000	5l per cent	Bank of London	100	50 0 0	...
20000	6l per cent	British North American.. ..	50	50 0 0	...
32200	7l per cent	Chrtd Bk. India, Austra., & Ch.	20	20 0 0	19⅜
20000	10l per cent	Chrtd Mer. of India, Lond, & China	25	25 0 0	...
60000	7½l pr cent	City..	100	50 0 0	...
20000	10l pr cent	Colonial	100	25 0 0	...
25000	8l per cent	Commercial of London	100	20 0 0	...
25000	6l per cent	Eng., Scot., & Austral. Chrtd...	20	20 0 0	17⅝
35000	7l per cent	London Chrtd Bank of Austral.	20	20 0 0	...
25000	11l p cent	London and County	50	20 0 0	36⅜
60000	12½l pc 12½ b	London Joint Stock	50	10 0 0	33⅜
20000	...	London and South African ..	20	10 0 0	...
50000	20l pr cent	London and Westminster	100	20 0 0	70½
10000	15l pr cent	National Provincial of England	100	42 0 0	..
20000	14l pr cent	National	50	25 0 0	...
25600	15l pr cent	New South Wales	20	20 0 0	...
50400	16l pr cent	Oriental Bank Corporation ..	25	25 0 0	50½
25000	8l per cent	Ottoman Bank	20	20 0 0	18¾
20000	10l pc 10l b	Provincial of Ireland	100	25 0 0	..
16000	10l pr cent	South Australia	25	25 0 0	...
40000	12l pr cent	Union of Australia	25	25 0 0	39
60000	10l pr cent	Union of London	50	12 0 0	27½

DOCKS.

Stock.	Dividend per annum	Names.	Shares.	Paid.	Price per share
£			£	£ s d	
411851	5 per cent	Commercial	Stk	100 0 0	101
2065668	6 per cent	East and West India	Stk	100 0 0	...
3638310	2½ pr cent	London	Stk	100 0 0	58½
939800	3½ pr cent	St Katharine	Stk	100 0 0	...
360865	3 per cent	Southampton	Stk	100 0 0	...
800800	5½ per cent	Victoria	Stk	100 0 0	98

PRICE OF BULLION.

	£	s	d
Foreign Gold bars (standard) .....per ounce	3	17	9
Mexican dollars.....	0	0	0
Silver in bars (standard).....	0	5	1¼

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Hf-year.	Name.	Paid.	Price.
			£	
...	3 pr ct.	Canada Government 6 per cent 1877-9	100	102
...	3 pr ct.	Ditto 6 per cent 1880-2	100	102
...	3 pr ct.	Ditto 6 per cent 1883-4	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
28000000	3 pr ct.	Ditto 5 per cent	100	93
...	3 pr ct.	Cape of Good Hope 6 per cent. 1880	100	...
...	3 pr ct.	Ditto ditto 1890	100	...
...	3 pr ct.	Ditto ditto 1891	100	...
1660000	3 pr ct.	New Brunswick Government, 6 per cent.	100	98
...	2½ pr ct.	New South Wales Gov. 5 per cent. 1866	100	98½
...	2½ pr ct.	Ditto ditto 5 per cent. 1871-76	100	...
...	2½ pr ct.	Ditto ditto 5 per cent., 1888, and upwards	100	98
1500000	3 pr ct.	New Zealand	100	106¼
2500000	3 pr ct.	Nova Scotia Government, 6 per cent. Sterling 1875	100	102
...	pr ct.	Quebec City 6 per cent. Sterling	100	...
...	3 pr ct	South Australian Government 1878 and upwards	100	...
...	3 pr ct.	Victoria Government, 6 per cent.	100	...
...	3 pr ct	Ditto ditto 6 per cent.	100	102¾

MISCELLANEOUS

No. of shares.	Dividend per annum.	Names.	Shares.	Paid.	Price per share
			£	£ s. d	
12500	7s	African Steam Ship	20	10 0 0	...
10000	11 11s	Anglo Mexican Mint	10	10 0 0	...
20000	11 10s	Australian Agricultural	25	19 0 0	27½
36700	...	Australian Royal Mail	10	10 0 0	...
6000	...	British & Irish Magnetic Telegraph	50	50 0 0	...
8815	6l per cent	Canada Land	32½	32 10 0	99½
350000	1l per cent	Copper Miners of England	Stock	100 0 0	...
8000	7½l pr cent	Ditto Preference 7½ per cent	25	25 0 0	...
0029257	2l per cent	Crystal Palace	Stock	100 0 0	36
1608207	7l per cent	Ditto Preference	Stock	100 0 0	108¼
2500000	6l per cent	Ditto 6 p c Perpetual Debentures	Stock	100 0 0	...
2000000	7l per cent	Electric Telegraph	Stock	100 0 0	...
7199	7l per cent	Ditto New	25	15 0 0	...
70000	7s 6d	English and Australian Copper	5	5 0 0	8
20000	10l pr cent	General Steam Navigation	15	14 0 0	...
380000	...	Great Ship	1	1 0 0	½
100000	...	Ditto 17½ per cent. Preference	1	1 0 0	...
50000	6l	Madras Irrigation and Canal	20	1 0 0	3½
80000	5l per cent	National Discount Co. (Limited)	25	5 0 0	4¾
1886767	7l per cent	North British Australasian (Lim.)	1	1 0 0	...
600000	3½l pr cent	Peel River, Land, & Mineral (Lim.)	Stock	100 0 0	48½
20000	7l per cent	Peninsula and Oriental Steam	50	50 0 0	71½
20000	7l per cent	Ditto New	50	30 0 0	42
15000	4l p sh	Royal Mail Steam	100	60 0 0	48½
2000000	10s pr cent	Scottish Australian Investment (Limited)	Stock	100 0 0	...
14200	7l per cent	South Australian Land	25	25 0 0	32½
10000	5s	Van Diemen's Land	100	28 10 0	...

The Commercial Times.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.		Next Mail Due.
Australia and New Zealand	via Southampton Dec. 20, M.		Dec. 19
	via Marseilles Dec. 26, E.		Dec. 13
Brazils, Buenos Ayres, Monte Video, Cape de Verds, Falkland Islands, &c.	(By British packet) Dec. 9, M.		Jan. 4
	(By French packet) Dec. 24, E.		
Cape of Good Hope, Ascension, and St Helena	Jan. 6, E.		Jan. 1
China, Penang, and Singapore	via Southampton Dec. 20, M.		Dec. 19
	via Marseilles ... Dec. 10, E.		Dec. 13
India (Calcutta), Ceylon, and Ionian Islands	via Southampton Dec. 20, M		Dec. 19
	via Marseilles ... Dec. 10, E.		Dec. 13
Ditto (Bombay)	via Southampton Dec. 12, M.		Dec. 11
	via Marseilles ... Dec. 18, E.		Dec. 20
Lisbon, Oporto, and Vigo	Dec. 7, M.		Dec. 11
Gibraltar, Malta, Egypt, and Aden	via Southampton,.. Dec. 12, M.		Dec. 11
Malta, Egypt, and Aden	via Marseilles ..... Dec. 10, E.		Dec. 13
Newfoundland	(via Halifax) ..... Dec. 14, E.		Dec. 11
United States, California, Canada, &c., (By British packet)	(New York) ..... Dec. 7, E.		Dec. 11
Ditto ((by United States packet)	(New York)		
Ditto (by Canadian packet)	(Quebec) ..... Dec. 12, E.		Overdue
Western Coast of Africa, Madeira, and Teneriffe	Dec. 23, E.		Dec. 10
West Indies and Pacific—			
Bahamas (via New York)	Dec. 21, E.		Dec. 19
Mexico	Jan. 2, M.		Dec. 30
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and British Columbia	Dec. 17, M.		Dec. 14

MAILS ARRIVED.

LATEST DATES.

On the 1st inst., AMERICA, per steam ship Persia, via Queenstown—New York, 20th ult.

On the 2nd, AMERICA, per steam ship Borussia, via Southampton—New York, 16th ult.

On the 3rd, MEDITERRANEAN, per steam ship Indus, via Southampton—Alexandria, 19th; Malta, 23rd; and Gibraltar, 28th ult.

On the 3rd, BRAZILS, per steam ship Magdalena, via Southampton—Buenos Ayres, Oct. 27th; Bahia, Nov 12th; Pernambuco, 15th; and Rio de Janeiro, Nov. 7th.

On the 6th, AMERICA, per steam ship Edinburgh, via Queenstown—New York, 23rd ult.

On the 6th, CANADA, per steam ship Nova Scotia, via Liverpool—Quebec, 23rd ult.

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week *ending* November 27, 1861.

	Wheat and wheat flour.	Barley and barley meal.	Oats and oatmeal.	Rye and ryemeal.	Peas and peameal.	Beans & beanmeal.	Indian corn and Indian meal	Buckwheat & buckwht meal.
	qrs.	qrs	qrs.	qrs	qrs.	qrs	qrs	qrs
Foreign ...	6 259	9831	30700	...	96	13815	13067	1
Colonial ...	17253	...	103	...	811	1	3864	...
Total.....	86512	9831	30803	...	907	13816	16931	1

Imports of the week ..... 158,803 qrs.

WEEKLY CORN RETURNS.

From the GAZETTE of last night

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
	qrs	qrs	qrs	qrs	qrs	qrs
Sold last week .....1861...	97663	111294	17084	53	3901	2484
Corresponding week in 1860...	68737	80882	14696	160	2298	1881
— — 1859...	129620	103125	12092	266	5801	3800
— — 1858...	123987	110163	8937	90	3960	1166
— — 1857...	84923	36411	8138	267	4680	2813
	s d	s d	s d	s d	s d	s d
Weekly average, Nov. 30.....	60 6	37 4	23 0	36 10	42 8	45 2
— — 23.....	60 5	37 6	23 0	39 1	42 9	44 11
— — 16.....	59 10	37 6	22 7	37 7	42 6	47 5
— — 9.....	59 8	37 3	22 8	38 5	42 6	46 0
— — 2.....	59 5	37 1	22 7	37 5	42 3	44 4
— Oct. 26.....	57 9	36 7	21 11	35 1	42 3	44 8
Six weeks' average	59 7	37 3	22 8	37 5	42 6	45 5
Same time last year	57 11	40 9	23 4	36 1	49 10	44 11
Duties	1 0	1 0	1 0	1 0	1 0	1 0

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The supply of English wheat at Mark lane, to-day, was much restricted. Factors were very firm in their demands, and although no quotable change took place, the tendency of prices was decidedly upwards. With foreign wheat, the market was well supplied. The business doing was not to say extensive; nevertheless, the quotations were fully supported. Good and fine barley changed hands to a moderate extent, at full quotations; but inferior qualities ruled heavy at barely late rates. The inquiry for oats, beans, and peas was by no means active, yet very little change took place in their value. The flour trade was firm, and the currencies were well maintained. This week's imports amount to 34,060 quarters of wheat; 4,350 of barley; 5,760 oats; 120 sacks and 21,030 barrels of flour.

At Liverpool, this morning, wheat was held at fully the late advance in the quotations. Flour was very firm, and the value of maize was quite supported.

The following is M. Othon Trithen's monthly report of the corn trade of Odessa, under date Nov. 18:—Stocks of wheat are estimated at 1,500,000 chetwerts; and the scarcity of shipping, coupled with adverse accounts from Marseilles, has caused a decline in prices of low and ordinary qualities, but superior descriptions fully maintain previous currency. Linseed is very scarce; clean seed on the spot fetches from 48s to 49s; and for June 44s to 45s per quarter f. o. b. Current Prices:—Superior Polish Odessa wheat, 43s 6d per 495 lbs, 42s 3d per 480 lbs; fair average ditto, 39s 3d per 480 lbs; superior Sandomirka wheat, 46s 6d per 485 lbs, 46s per 480 lbs; fair average ditto, 42s 3d per 475 lbs, 42s 9d per 480 lbs; superior Ghirka wheat, 42s 3d per 500 lbs, 41s 6d per 492 lbs; fair average ditto, 38s per 485 lbs, 38s 6d per 492 lbs; hard wheat, 39s 3d per 500 lbs, 38s 6d per 492 lbs; maize, 25s 3d per 500 lbs, 24s 9d per 492 lbs; barley, 16s 9d per 385 lbs, 17s 6d per 400 lbs; oats, 19s per 285 lbs, 20s per 300 lbs; rye, 24s 6d per 450 lbs, 26s 3d per 480 lbs f. o. b.; clean superior linseed, 48s 3d; fair average ditto, 47s; mixed ditto, 46s 3d; fair average rapeseed, 26s 6d per quarter.

EXPORTS from ODESSA during October.

	To United Kingdom. chetwerts	To Continent &c. chetwerts	To all parts since 1st January. chetwerts
Wheat	26,547	105,307	1,074,585½
Maize	4,128	39,562	262,332½
Rye	17,487	26,087	247,749
Barley	8,351	5,148	221,508½
Oats	...	...	174,614
Flour	...	2,178	20,088½
Linseed	21,594	10,330	261,494½
Rapeseed	7,132	2,887	38,914

The Liverpool cotton market, in consequence of the Trent affair, has been in a very unsettled state during the whole of the present week. The sales only reach 29,000 bales, including 16,000 for spinners, 9,000 on speculation, and 4,000 for export; and quotations are for fair 1d, for middling fair 1¼d, below those of last Friday. However, it would be difficult to buy large quantities at these prices, as only a few holders, compelled by temporary financial difficulties, sell at this reduction, most of them keeping their cotton off the market till the future course of the article becomes more discernible. Yesterday there was a very good demand at the reduced limits, and prices in consequence rose ¼d. To-day, however, this feeling has subsided again, and sales are only 5,000 bales. These fluctuations no doubt will occur till politics are more settled.

The shipments of cotton from Bombay for the month of October, as well as for the ten months ending Oct. 30, were as follow:—

	Great Britain. bales.	Cowes, &c., for Orders. bales.	Foreign Europe. bales.	China, &c. bales.	Total. bales.
Total for October	26493	...	...	1476...	27969
Previously exported this year.	779026½...	18560½...	8426½...	54656½...	860670
Total for ten months	805519½...	18560½...	8426½...	56132½...	888639
Exported same time 1860.....	370715	... 2701	...15257½...	189564	...578237½
— — 1859.....	460757	...23125	...22210	...112933	...619025
— — 1858.....	252409	...13993	...19542	... 89496	...375440

In tea, by private contract, a fair average business has been transacted, and prices have been steadily supported. The public sales, however, have gone off slowly, at rather lower rates.

The market for sugar, both low and refined, has continued heavy. In some instances the quotations have ruled in favour of buyers.

The following is from Messrs Trueman and Rouse's circular:—

IMPORTS and STOCKS of SUGAR and COFFEE at the PRINCIPAL EUROPEAN PORTS, for the Ten Months ending 31st October, 1860 and 1861.

	SUGAR.			
	Imports.		Stock, 31st Oct.	
	1860.	1861.	1860.	1861.
	tons	tons	tons	tons
Holland*	90,300	107,900	7,300	17,500
France	162,230	190,740	45,740	59,600
Antwerp	6,960	19,950	770	2,240
Hamburg	18,880	25,880	4,000	7,000
Bremen	4,830	13,190	...	2,260
Trieste	7,300	10,590	1,900	2,850
Genoa	18,030	22,590	2,650	5,390
Leghorn	7,200	8,610	1,060	890
Continent	315,730	399,450	63,420	97,730
Great Britain	360,240	435,830	104,230	131,300
Total	675,970	835,280	167,650	220,030

* The stocks in Holland are in first hands only; in all other countries in first and second hands.

	COFFEE.			
	Imports.		Stock, 31st Oct.	
	1860.	1861.	1860.	1861.
	tons	tons	tons	tons
Holland	53,130	56,630	25,500	17,200
France	52,620	52,360	9,520	15,120
Antwerp	9,640	11,890	1,740	2,350
Hamburg	35,750	40,000	3,000	7,000
Bremen	4,800	6,440	100	790
Trieste	9,950	11,490	2,480	2,780
Genoa	4,080	5,210	250	160
Leghorn	1,290	1,920	40	470
Continent	171,260	185,940	42,630	45,870
Great Britain	26,190	27,360	7,510	8,280
Total	197,450	213,300	50,140	54,150

On the whole, the demand for coffee has been steady, at previous rates. In cocoa, a limited business has been transacted, yet prices have ruled firm.

Rice has met an improved sale, and its value has been well maintained. Dry fruit, however, is again rather cheaper.

The rum market has been very firm, and an advance has taken place in prices. Brandy continues dull, at about last week's currency.

The public sales of colonial wool, which will be brought to a close next week, have been progressing steadily, at full quotations. In English wool, by private contract, only a moderate business has been passing, on former terms. Hemp has ruled firm, at 35*l* for clean St Petersburg.

COMPARATIVE STATEMENT of HEMP and FLAX on hand in London, on the 1st of December, 1860 and 1861, Dealers' Stocks included.

HEMP.	1860.	1861.	Delivered in Nov.
	tons	tons	tons
St Petersburg clean	4440	3143	344
Riga Rhine	1583	700	40
St Petersburg & Riga outshot	377	195	38
Ditto half-clean and pass.	331	396	54
Italian and other sorts	139	187	34
	6870	4621	510
Last year			739
Manilla	5426	5189	212
Bombay and Sunn	224	91	5
Jute	11396	7680	2056
	17046	12960	2273
Last year			2812
Hemp yarn	...	338	174

FLAX.	1860.	1861.	Delivered in Nov.
	tons	tons	tons
Riga and Pernau	133	295	16
St Petersburg	10	14	...
Archangel, Memel, &c.	66	175	11
Egyptian	18	37	36
Various other ports	129	84	4
Codilla	31	172	2
	385	777	69
Last year			142

Messrs Powell and Co. write as follows in reference to the leather trade of the past month:—"It is seldom that we have to report so little change in the leather market as during the past month. November is usually a period of rather restricted business, but the transactions have not been below the usual average of the season: the supplies have been limited, and the stocks, which are not large of any article, have, in the aggregate, rather diminished than increased. Prices have shown the greatest uniformity. In raw goods the transactions have been to a fair extent. The imports have not been large, and prices have varied very slightly."

Messrs Grant, Hodgson, and Co., in reference to the tobacco trade of the past month, observe:—"A very good demand has continued for export qualities, resulting in sales to a considerable extent, and which would have been further increased had holders shown a disposition to meet the views of buyers. For home trade a fair amount of business has been transacted, chiefly consisting of small lots for immediate use; the firmness of holders and their declining to sell, in some instances only parts of parcels, contracted purchases of some descriptions. Sales during the last month were 2,537 hhds, viz., 102 hhds Virginia leaf, 28 hhds and tierces of strips, 1,749 hhds Kentucky leaf, 398 hhds strips, 260 hhds Maryland, exclusive of about 2,000 cases and bales of various growths. Imports, 1,065; deliveries, 1,274 hhds, against 983 hhds in the corresponding month of last year. Stock, 27,220 hhds, against 2,246 hhds in 1860, 18,829 hhds in 1859; 13,254 hhds in 1858; and 10,576 hhds in 1857.

We extract the following from Messrs Churchill and Sim's timber circular:—

COMPARATIVE STOCK of TIMBER at the PUBLIC DOCKS, Dec. 1.

	1861.	1860.	1859.
Foreign deals	pieces 1,835,000	1,331,000	1,607,000
Battens, boards, and ends	988,000	670,000	864,000
Fir timber	loads 57,000	37,900	70,300
Colonial pine deals & battens	pieces 1,239,000	1,003,000	770,000
Spruce ditto	1,274,000	955,000	1,108,000
Pine timber	loads 7,500	11,000	9,500
United States pitch pine timber	3,200	1,800	4,300
East Indian teake	6,900	600	5,400

The demand for saltpetre has been active, and prices rule nearly as high as previously to the prohibition of its export. In the present position of affairs, the following monthly statement of saltpetre at Boston, U. S., the principal market for the article in that country, is interesting:—

COMPARATIVE STATEMENT, October 31.

	1861.	1860.	1859.
Number of bags to arrive	11677	32640	42579
Stock in importers and speculators' hands	15627	7214	4481
Arrivals from October 1 to date	8255	11576	3566
Deliveries for consumption from Oct. 1	14230	7740	9814
Prices ruling	c 9 to 9½	10¾ to 11	7¾ to 8¼

Scotch pig iron has been dull, at 48s to 48s 3d cash, mixed numbers. Tin is lower, and spelter continues dull; but in other metals, very little change has taken place.

Linseed oil has been in fair request, at 35s 3d to 35s 6d per cwt on the spot. Rape is dull, on rather easier terms. Other oils are a slow sale, at about late rates. Turpentine has been much neglected, and the quotation for American spirits has fallen to 65s per cwt.

Annexed are the receipts and exports of naval stores at New York from Jan. 1 to Nov. 18:—

	RECEIPTS.		EXPORTS.	
	bbls 1861.	bbls 1860.	bbls 1861.	bbls 1860.
Turpentine	32,139	52,303	19,465	47,082
Spirits of turpentine	47,487	144,910	20,163	63,981
Rosin	192,648	592,972	205,883	468,980
Tar	48,919	47,323	26,104	25,689

On the whole, the tallow trade has been steady, the market having shown more firmness towards the close of the week. P.Y.C. is quoted at 52s per cwt on the spot; and at 52s 6d to 53s for January to March delivery.

"The money market," observes the New York *Shipping List* of the 20th ult., "wears an unchanged appearance. The demand for money on call loans is fair, and quite a large amount is now daily changing hands at from 5 to 6 per cent. We resume our previous quotations, viz.:—

	Per cent. per annum.
Loans on call, stock securities	5 to 6
Do. bond and mortgage	6 7
Prime endorsed bills, 60 to 90 days	6 7
Do. 4 to 6 months	8 9
First-class single signatures	7 ...
Other good bills	... ...

The Bank statement of this week, compared with the report of the previous week, shows the following result:—

	Nov. 9. dols	Nov. 16. dols		dols
Loans	140,627,660	137,308,655	Dec.	3,319,025
Specie	41,213,998	41,461,833	Inc.	248,375
Circulation	8,918,897	8,799,671	Dec.	149,322
Deposits	113,425,895	110,214,604	Dec.	3,211,291

The following is a comparative statement of the imports of dry goods and general merchandise at the port of New York for the week ending November 15, and since January 1st:—

	1860. dols	1861. dols
Dry goods	1,248,874	434,298
General merchandise	1,233,255	1,378,489
Total for the week	2,482,129	1,812,787
Previously reported	204,411,923	108,936,155
Since January 1	206,894,052	110,748,942

The seizure of Mason and Slidell occasioned a great flurry at the Stock Exchange on Saturday and Monday, and the bears seized

the opportunity to force down prices. Yesterday, the seizure was universally acknowledged to be right in every way, and the market resumed something of the buoyancy which charaterised it previous to our last. The business at the First Board was tolerably heavy, the market closing firm. At the Second Board the sales were also heavy, and full prices were obtained."

COTTON.

NEW YORK, Nov. 20.—The market is dull, heavy, and irregular. The sales since Friday have been light, and confined exclusively to the wants of spinners. We reduce our quotations about ½c per lb, to correspond with the current rates. The sales comprise about 1,200 bales. We quote:—

NEW YORK CLASSIFICATION.

	Upland.	Florida.	Mobile.	New Orleans and Texas.
	c	c	c	c
Ordinary	20¼	20¾	20¾	20½
Good ordinary	22	22	22	22
Middling	24	24½	24½	24½
Good middling	24½	24¾	25	25½
Middling fair	...	...	...	...

The arrivals have been from Port Royal, S. C., 1 bale. Total import since 1st inst., 1,898 bales; total import since 1st Sept., 8,022 bales. Export from 1st to 19th November, 562 bales, against 20,105 in 1860.

NEW YORK, Nov. 27.—The market for cotton was very firm, and prices had an upward tendency. Middling Upland was quoted at 24½ to 24¾c per lb.

LIVERPOOL MARKET.—DECEMBER 6.

PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Same period 1860 Ord.	Same period 1860 Mid.	Same period 1860 Fair.
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Upland	9½	10½	10¾	...	...	...	5½	6 11-16	7⅜
New Orleans	9¾	10½	11½	12	12½	14	5⅝	6 15-16	7⅞
Pernambuco	....	11½	11¾	12	12½	13	...	8⅝	9
Egyptian	10	11¾	12¾	13	13⅝	15	7¼	8	8⅜
Surat and Madras	6	6½	7	7⅛	8⅜	9¾	4	4¾	4¾

IMPORTS, EXPORTS, CONSUMPTION, &c.

Whole import, Jan. 1 to Dec. 5.		Consumption, Jan. 1 to Dec. 5.		Exports, Jan. 1 to Dec. 5.		Computed Stock, Dec. 5.	
1861	1860	1861	1860	1861	1860	1861	1860
bales	bales	bales	bales	bales	bales	bales	bales
2769920	2994501	2128350	2341750	53233	517710	604290	576770

The past week opened with a serious panic in the cotton market, induced by the seizure of the Confederate Commissioners on board the Trent. A sudden decline took place in prices of 1½d to 1⅝d per lb, and in some cases 1⅝d per lb. In the last few days partial recoveries have several times occurred, and corresponding relapses to the lowest range, prices varying within 24 hours to the extent of ⅝d to 1d per lb. Our closing quotations are ¼d to ½d above the minimum rates for American. Long-stapled kinds have been much neglected, Egyptian especially unsaleable. East India have suffered a decline, varying from 1d to 1½d per lb, but cannot now be bought at the extreme depression. The sales to-day are estimated at 3,000 bales, the market continuing very sensitive. The reported export amounts to 4,080 bales, consisting of 1,790 American, 20 Brazil, and 2,270 East India.

MARKETS IN THE MANUFACTURING DISTRICTS.

Throughout the manufacturing districts, great heaviness has prevailed during the whole of the present week. As the stocks of goods are only moderate for the time of year, no material change has taken place in the quotations; but, to force sales, lower rates must be submitted to. The demand for iron has been by no means active; but coals have continued in good request, at full prices.

MANCHESTER, Dec. 5.—The uncertainties of prospective war have caused a very irregular fall in the prices of our leading staples, and quite put a stop to business in the great mass of other articles. The influential classes of sellers have, however, quite refrained from even naming a price, and it is only in the last day or two that a few buyers are beginning to test the stability of holders generally, by making offers at a very low rate indeed. A partial recovery, or at least greater uniformity of value amongst those who must or will sell, cannot, therefore, fail to be arrived at ere long. The economy of production so far, and to be yet further practised, has arrested a considerably greater fall. Spinners and manufacturers feel it their only source of stability in this crisis, and so abide the issue. Shirtings have fallen about 9d per piece, having been largely held on speculation; printing cloths scarcely 1⅛d to 3d. Yarns have been too irregular to quote, but sales of all sorts have been small.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price Dec. 5, 1861	Price Dec. 1860	Price Dec. 1859	Price Dec. 1858	Price Dec. 1857	Price Dec. 1856
RAW COTTON.	s d	s d	s d	s d	s d	s d
Upland fair.....per lb	0 10⅜	0 7½	0 7⅛	0 7	0 6½	0 7⅜
Ditto good fair.....	....	0 7⅜	0 7⅜	0 7⅛	0 6⅝	0 7⅛
Pernambuco fair.....	0 11⅜	0 9	0 8⅜	0 8	0 7⅜	0 7⅝
Ditto good fair.....	1 0	0 9½	0 8⅞	0 8¼	0 7½	0 7⅞
No. 40 MULE YARN, fair, 2nd quality.....	1 2½	1 0¼	1 0⅛	1 0	0 10½	0 10⅝
No. 30 WATER TWIST, ditto	1 2	1 0¼	1 0⅛	0 11½	0 9½	0 10⅜
26-in, 66 reed, Printer, 29 yds, 4 lbs 2oz...	6 4½	5 9	6 3	5 1⅜	4 9	4 9
27-in, 72 reed, ditto ditto 5 lbs 2oz...	7 3	6 6	7 0	6 1½	5 9	5 10½
39-in, 60 reed, Gold End Shirtings, 37½ yards, 8 lbs 4oz.....	10 6	9 4½	9 9	9 1½	8 0	8 1⅛
40-in, 66 reed, ditto ditto, 8 lbs 12oz...	11 0	10 7½	11 0	10 0	9 0	9 0
40-in, 72 reed, ditto ditto, 9 lbs 4oz ...	12 0	11 10½	12 3	11 0	10 1½	10 1¼
39-in, 48 reed, Red End Long Cloth, 36 yards, 9 lbs	9 4½	8 7½	9 0	8 7½	7 10½	7 4½

BRADFORD.—But little wool has changed hands during the week, and, where sales are made, prices are undoubtedly in buyers' favour. Many staplers are anxious to sell. The market for yarns is governed by the same circumstances that affect wool. Spinners are many of them well engaged to order, but the inquiry for export is remarkably small. The piece market has also been very quiet, and business remains dull and cheerless in all departments

LEICESTER.—The return of cold weather creates an increased demand for goods suitable for the season, and business generally remains in a healthy condition. There is no important change in the price of yarns, and spinners are well employed.

NOTTINGHAM.—The lace trade continues exceedingly depressed. There are a few German buyers in the market, but their purchases are limited. There is still a little doing in plain stiff nets and other goods of a plain character, but certainly far below an average amount of business is doing. In the silk branch very little is doing.

LEEDS.—Prices of cloth keep steady, and the mills are employed fully as well as of late. Business has been dull in the warehouses for the home trade; but a little more than of late is doing by the foreign houses.

ROCHDALE.—The transactions in flannel have been limited. Notwithstanding the dulness of the public market, the chief warehouses in the town continue busy, dyed Saxonies being yet in very brisk demand. Other qualities of flannel are less inquired for, but generally a moderate production is maintained. There has been a good inquiry for wool, but it is wanted at lower rates, which holders are not disposed to concede; many of them, indeed, are asking rather more money. The few transactions have been at late rates.

BELFAST.—The uneasy feeling created in mercantile circles relative to the peculiar relations between England and America has been acting against the exports of goods hence to New York. South America has been taking pretty large lots of light linens, and the West India trade is moderately active. Home markets have seldom been so dull as they were for the past ten days.

WOLVERHAMPTON.—We copy the annexed report from Mr S. Griffiths' circular:—The official list of prices of Staffordshire finished iron is as follows:—Common Staffordshire bars, 7*l* at the works; best bars, 8*l*; sheets, 8*l* 10s; doubles, 10*l*; nail sheets, 8*l*; latten, 11*l* 10s; boiler plates, 8*l* 10s; best and best best in proportion; common rods, 7*l*; hoops, 8*l*; gas strip, 7*l* 10s; Canada plates, 11*l* 10s; and all other sorts in proportion. Second and third-class makers are selling below these rates. Current prices of pig iron:—Staffordshire cold blast, 4*l* 5*s*; Old Windmill End Mine, Nos. 1, 2, and 3 melters, warm air, 4*l*; Old Windmill End, second quality, Nos. 1 and 2, melting pig iron, 3*l*; Old Windmill End Mine forge pig iron, 3*l* 5*s* to 3*l* 7*s* 6*d*; best native hydrate pigs, 3*l* 7*s* 6*d* to 4*l*, according to the brand; first-class All Mine grey forge pigs, 3*l* 5*s* to 3*l* 7*s* 6*d*; Seend Grey Forge Mine pig iron, 3*l* to 3*l* 2*s* 6*d*; Seend Mine melting pigs, 3*l* 10*s* to 3*l* 15*s*; good mine pigs, with a modicum of flue cinder, 2*l* 10*s* to 2*l* 15*s*; mine pigs, deteriorated by cinder, 2*l* 10*s* to 2*l* 12*s* 6*d*; Cleator Moor hæmatites, 3*l* 5*s*; Barrow hæmatites, 3*l* 5*s*; Workington hæmatites, 3*l* 5*s*; grey forge cinder pig iron, 2*l* 10*s* to 2*l* 15*s*; white forge cinder pigs, 2*l* 5*s* to 2*l* 10*s*; ordinary melters, Nos. 1, 2, and 3, 2*l* 12*s* 6*d* to 2*l* 17*s* 6*d*; superior makes of mine melting iron, 3*l* 7*s* 6*d* to 3*l* 17*s* 6*d*, according to make and quality. The above prices are all delivered on to the wharfs at the South Staffordshire manufactories. Gadlys (Aberdare, South Wales), No. 1 foundry pig, cold blast, 4*l* 10*s* f.o.b. Favourite Shropshire and Forest of Dean brands, hot blast, 3*l* 12*s* 6*d* to 3*l* 15*s* delivered; Northern hæmatites, 3*l* 5*s*, according to brand or quality.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Nov. 20.—The market for State and Western our—owing to satisfactory receipts—was far from active, and prices had a downward tendency. Canada flour has been in fair request for the most part, but the market was dull and drooping yesterday, though quotations were unchanged. Southern flour

has been in limited demand, and the market is rather heavy at about previous quotations.

EXPORT from 1st to 19th November.

	1861. barrels	1860. barrels
Wheat Flour	229,413	168,791

The market for wheat ruled very buoyant on Saturday and Monday, when the demand was active both for export and home use, and prices experienced a further considerable advance. The demand abated somewhat yesterday, and a part of the advance was lost, the transactions being heavy at the reduction. The sales comprise 650,000 bushels, of which 210,000 bushels changed owners yesterday. Corn is in fair request, but at lower rates; the sales comprise 200,000 bushels, including 114,000 yesterday, at the following rates: — White Southern, 70c to 75c; yellow Southern, 68c to 70c; mixed Southern, 67c to 68c; round yellow, 68c to 69c; round white, 70c to 75c; mixed Western, 65c to 66c; and unsound, 60c to 63c.

EXPORT from 1st to 19th November.

	1861. bushels	1860. bushels
Wheat	2,990,243	1,892,922
Corn	681,373	458,766

NEW YORK, Nov. 27.—A good business is doing in wheat and flour, both for home use and for export, but at a slight reduction on previous quotations. Corn is in steady request, on former terms.

EXPORT of BREADSTUFFS from the UNITED STATES to GREAT BRITAIN and IRELAND, since September 1, 1861

From—	Flour. bbls	Meal. bbls	Wheat. bushels	Corn. bushels
New York.....Nov. 19	220051	300	4207717	2989014
New Orleans..... 10	...	..	...	...
Philadelphia..... 16	43182	...	549798	61022
Baltimore 16	...	...	112729	...
Boston 16	11166	...	...	20305
Other Ports 15	..	...	233514	...
Total, 1861	276399	300	5103758	3070351
— 1860	629511	2425	8137204	1033211
Increase.....	...	...	...	2037140
Decrease	353112	2125	3033446	...
Total, 1859	78237	...	189599	...
— 1858	68418	...	418092	305685

TO THE CONTINENT.

From—	Flour. bbls	Wheat. bush	Corn. bush	Rye. bush
New York .....Nov. 19	380932	5552212	221113	353527
Other Ports.....to latest dates	9767	19968	...	12387
Total, 1861	390699	5572180	221113	365914
— 1860	12673	165923	15430	350
— 1859	9642	...	..	...
— 1858	36533	48372	6621	...

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Most of the leading markets held this week have been fairly supplied with home-grown wheat; yet, owing to the prospect of a war between England and America, the demand for most kinds has somewhat improved, and prices have advanced fully 1s per quarter. Some of the importers from the States having withdrawn their samples from sale, foreign wheats have commanded 1s to 2s per quarter more money, but at which the transactions have been on a limited scale. The barley trade has continued very inactive, at about stationary prices. No change of importance has taken place in the value of any kind of malt. Good sound oats have maintained their previous value, but damp parcels have been much neglected. Beans and peas have changed hands slowly, but the flour trade has ruled firm, at extreme rates.

The transactions in wheat in most of the French markets have been seasonably large, at about previous quotations. The demand for all kinds of spring corn has not increased, but flour has sold at extreme rates. Advices from Odessa state that the stocks of grain at that port amount to 1,500,000 quarters. New York advices state that the outflow of food to the United Kingdom continued on a very large scale.

The metropolitan and other markets are now well supplied with potatoes in somewhat improved condition, and the demand for them is steady, at from 70s to 140s per cwt. We understand, however, that the arrivals from Scotland during the remainder of the winter will be very moderate compared with the season.

The Scotch markets have been but moderately supplied with produce. Fine wheat and flour have commanded rather more money. In other articles, the transactions have been on a limited scale.

In Ireland, wheat has been held for higher rates. Otherwise, the corn trade has ruled very inactive. The shipments of produce to England have not increased.

At Mark-lane, to-day, English wheat was firm, and prices had an upward tendency. The business doing in foreign wheat was not to say extensive; nevertheless, the currencies were well supported. The finest qualities of barley were steady in value; but inferior parcels moved off heavily, at barely late rates. Oats, beans, and peas changed hands slowly, at about previous quotations. The flour trade was firm, at extreme rates.

MR E. RAINFORD reports the arrival of 53 vessels off coast laden with grain, and a steady business in floating cargoes at full prices.

Messrs Sturge, of Birmingham, write as follows in reference to the corn trade:—"The alternate rain and frost of the past month stopped the wheat-sowing; but except in those fields that had before grown roots, this had been previously completed, and a strong and healthy plant has since shot up. We believe the shipments for France have nearly ceased, but arrivals will be very heavy until the end of the year, so much is on passage and bought for forward delivery. That country has already imported, according to the latest return in the *Moniteur*, 10,500,000 hectolitres, or about 3,600,000 quarters—as much wheat and flour, it is estimated, as can be consumed before July, the time the harvest begins in some of the Southern districts. Some of that now arriving at Marseilles is being transhipped for the United Kingdom, though we do not hear that the quantity from any other port is sufficient to be worth notice; still we have little doubt that, as was the case on the occasion of previous large importations into France, considerable re-shipments will sooner or later be made to this country. Prices have not varied more than 1s per quarter in the past month, and the difficulty with America having recently caused some speculation, may for a while prevent the decline which would otherwise probably have taken place. The shipments at the date of our last advices making from the United States and Canada were large, but frost would soon stop those from the former, and much lessen them from the latter. The number of grain-laden vessels on passage from the East of Gibraltar is reduced to 400; but as the stocks of corn are almost beyond precedent at Odessa—a port which is only closed by frost about one winter out of every three, and then only for a short time—we do not think arrivals from the East will lessen so much as usual this winter."

The London averages announced this day are:—

	qrs	s	d
Wheat	4032 at	64	0
Barley	1742	39	9
Oats	1842	23	3
Rye	13	40	0
Beans	295	39	1
Peas	36	41	4

ARRIVALS THIS WEEK.

	Wheat. qrs	Barley. qrs	Malt. qrs	Oats. qrs	Flour. sacks
English	1830	2640	1510	90	1220
Irish	...	...	...	...	...
Foreign	34060	4350	...	5760	120 / 21030 brls

PRICES CURRENT OF CORN, &c.

	s	s		s	s
WHEAT—English, Old white	...	...	OATS—English, Poland & potato	23	29
red	...	...	— white, feed	24	27
English, New white	63	68	— black	...	...
red	61	65	Scotch, Hopetown and potato	26	30
Danzig and Kœnigsberg, high mixed	68	72	— Angus and Sandy	25	27
— — mixed	65	67	— common	24	25
Rostock and Wismar, new	63	65	Irish, potato	26	28
Stettin, Stralsund, and Wolgast	62	64	— White, feed	22	24
Marks and Mecklenburg	62	64	— Black	21	24
Danish, Holstein, & Brunswick	62	63	— Light Galway	...	...
Rhenish and Brabant	...	...	Danish	22	24
St Petersburg, soft...per 496 lbs	56	62	Swedish	22	25
American and Canadian, white	66	68	Russian	22	25
Odessa and Sea of Azoff, soft, per 496 lbs	57	60	Dutch and Hanoverian	16	24
Egyptian, Saidi.....per 480 lbs	40	41	RYE—English	39	41
BARLEY—English and Scotch, malting, new	38	41	TARES—English, winter.....per qr	64	68
English and Scotch distilling	34	36	Foreign, large, spring	35	40
— — grinding	...	...	INDIAN CORN, per 480 lbs—		
Saale malting	..	...	American, white	36	38
Danish distilling	32	33	— yellow	33	34
— grinding	30	32	Galatz, Odessa, and Ibraila, yellow	35	37
Odessa and Danube, per 400 lbs	29	31	FLOUR, per 280 lbs—Town made delivered to the baker	53	55
BEANS—English, old	38	43	Country marks	42	45
Dutch, Hanoverian, and French	38	40	French and Belgian	...	...
Egyptian & Sicilian, per 480 lbs	36	37	American and Canadian fancy brands per 196 lbs	34	35
PEAS—English, white boilers	42	44	American superfine to extra superfine	32	33
— grey, dun, and maple	38	43	American common to fine	31	32
— blue	60	70	— heated and sour	28	30
Foreign, white boilers	38	40	OATMEAL—Scotch, fine, per ton	£15	16
— feeding	34	35	— — round	15	16

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS, SEE "POSTSCRIPT."

MINCING LANE, FRIDAY MORNING.

SUGAR.—There has not been any improvement in the demand; indeed, the market shows greater flatness than during the previous week, and the transactions up to yesterday (Thursday) were unusually small, including 1,257 casks West India at previous rates to 6d per cwt reduction. Other kinds are unsettled, and some foreign muscovado sold upon easier terms. By auction, 348 casks Barbadoes partly found purchasers: brown, 35s 6d to 36s; heavy low to good yellow, 36s 6d to 41s per cwt. The deliveries last week reached 3,450 tons, leaving the stock at the close 74,425 tons, or 20,000 tons above that of 1860 at the same period.

Mauritius.—Some business has been done by private contract at previous rates.

Madras.—502 bags native were bought in at 30s to 32s 6d per cwt for low brown to low yellow.

Foreign.—At auction, 720 casks Porto Rico partly found buyers: brown to grey, 36s 6d to 38s 6d; low to fine yellow, 39s to 44s. Of 521 casks Cuba, a small portion sold: brown, 34s to 35s 6d; yellow, 36s to 40s. 176 casks foreign muscovado, from New York, 34s to 39s. Some business has been done privately in Porto Rico. A floating cargo of Havana, No. 10½, sold at 25s 7½d per cwt for the United Kingdom.

Refined is rather lower: middling to fair dry goods, 48s to 49s. Supplies keep moderate. Crushed sells less freely than of late.

MELADO.—138 casks 66 barrels, by auction, were chiefly withdrawn. 350 casks have sold privately at 24s to 24s 6d per cwt.

MOLASSES.—54 casks Cuba, by auction, part sold at 16s per cwt.

COFFEE.—The sales have progressed without spirit, and occasionally at slightly lower rates for native as well as plantation Ceylon. Of the latter, 297 casks 458 barrels and bags partly sold at 73s 6d to 77s 6d for fine ordinary and small berry to middling. 1,450 bags native found buyers: good ordinary to good, 68s to 70s 6d; low and small, 65s to 67s 6d. 48 bales long berry Mocha withdrawn. 49 barrels Jamaica realised 68s to 73s. Floating cargoes command extreme rates for the Continent. Two of St Domingo sold during the week at 68s per cwt.

RUM.—An improved demand has prevailed, and common kinds show 1d per gallon advance. Leewards, 1s 8d; Demerara, 1s 9d to 1s 10d proof; Jamaica, 3s to 4s 6d per gallon.

TEA.—New season's congous have met with moderate inquiries at former prices, but the market in other respects is quiet, partly owing to the public sales declared. These commenced yesterday, when 7,200 packages were brought forward, and 3,083 sold without spirit. Tayshan Congou went at ½d reduction; green teas, 1d to 2d per lb cheaper.

RICE.—A large business has been done in Rangoon to be shipped next year at 11s. Ballam sold to arrive at 10s 3d ex ship, 6d more if landed. Privately, the sales on the spot are limited, without alteration in quotations. 1,437 bags low cargo Bengal, by auction, were bought in, and since sold at 10s 6d per cwt.

IMPORTS and DELIVERIES of RICE to November 30, with STOCKS on hand.

	1861.	1860.	1859.	1857.
	tons	tons	tons	tons
Imports	67400	34730	37220	79900
Deliveries for home use	71800	70050	30590	34120
Exported	...	...	19490	21450
Stock	25450	37160	72930	86700

SAGO.—447 boxes of old import were partly sold at 25s per cwt for dark brownish small grain.

SPICES.—The market has been quiet. 500 Zanzibar cloves sold at rather lower rates, from 3¾d to 3⅞d. 2,310 bags Singapore black pepper at 3⅞d for good quality, showed a slight decline. Of 1,132 bags Penang, a few lots superior realised 3⅞d; the common quality being taken in at 3¾d. 499 bags Singapore white were bought in at 6¾d, and a portion since sold rather under 6d, which was ⅛d cheaper. Of 189 cases brown nutmegs, 133 cases from Rotterdam sold at moderate rates: small to fair mixed quality, 1s 1d to 1s 5d. 24 cases mace went cheap, at 10d to 1s 4d per lb for low mouldy to good. Good second quality cassia lignea sold at 88s. 156 cases Cochin ginger went at 48s to 49s for ordinary to wormy; part bought in at 54s. 28 casks and barrels Jamaica sold at 52s to 70s per cwt.

SALTPETRE.—This article, after declining 2s, is in active demand, the consumers being barely supplied. Bengal, in course of landing or near at hand, at one period during the week sold at 38s 6d to 39s, and yesterday the market was much firmer, 40s being paid.

IMPORTS and DELIVERIES of SALTPETRE to November 30, with STOCKS on hand.

	1861.	1860.	1859.	1858.
	tons	tons	tons	tons
Imported	10420	11800	17350	9350
Delivered	10980	11950	16340	13150
Stock	2750	2700	3950	2360

DYESTUFFS.—Gambier is quiet but firm at 17s 6d to 18s for middling to good. With improved deliveries, the stock shows a gradual decrease. 74 bales Bengal safflower sold at 5*l* 5s to 7*l* 15s per cwt for ordinary to good middling quality.

LOGWOOD.—A floating cargo of St Domingo sold for a near port at 6*l* 5s per ton.

METALS.—The tendency to improvement in this market last noticed has been checked by the uncertainty attending the American question. Foreign tin is offering upon much lower terms: Straits quoted 118s to 118s 6d. Scotch pig iron last sold at 48s. Copper now sells slowly at the advance last referred to. The stock of spelter has been augmented to 5,175 tons, against 5,150 tons last year. No sales are reported this week. Shipments of lead are prohibited.

HEMP.—Petersburg clean firm at 35*l*. The stock of 3,140 tons is smaller than for many years past. The stock of Manilla reaches 5,200 tons. Ample supplies still afloat, and the receipts at the shipping ports do not fall off. 100 tons have sold at 23*l* per ton.

LINSEED.—Prices are fully supported, notwithstanding dulness and a slight reduction in the value of manufactured articles.

OIL.—Supplies of linseed continue in excess of the demand, and purchases may now be made on the spot at 35*l* 5s to 35*l* 10s per ton, and at 34*l* January to March.

TALLOW.—The market opened flatly, but afterwards experienced an improvement. Latest sales show 1s to 1s 6d recovery. Petersburg Y.C., 51s to 51s 6d; January to March, 52s to 52s 3d per cwt.

PARTICULARS OF TALLOW.—Monday, December 2.

	casks. 1858.	casks. 1859.	casks. 1860.	casks. 1861.
Stock this day	29,261	51,186	73,638	45,581
Delivered last week	2,291	1,725	1,657	2,197
Ditto from 1st June	57,697	41,771	49,464	76,670
Arrived last week	6,445	2,494	5,086	2,056
Ditto from 1st June	75,394	80,876	96,008	64,880
Price of Y C	50s 9d	56s 6d	60s 3d	50s 6d
Ditto Town	53s 6d	59s 6d	60s 3d	52s 9d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The market was dull. 1,000 casks West India only partly sold at rather lower rates, making 2,102 casks, and prices were 6d to 1s per cwt lower. A floating cargo of white Maroim reported at 26s for the United Kingdom.

MELADO.—454 casks were chiefly bought in. 210 casks Cuba molasses taken at 15s 6d.

COFFEE.—908 bags native Ceylon sold at 68s to 69s for good ordinary to good, being 6d cheaper. 1,542 bags Rio chiefly taken in at 54s to 62s. 163 casks 34 barrels 76 bags plantation Ceylon sold at barely previous rates.

COCOA.—477 bags Trinidad were chiefly bought in.

RICE.—7,053 bags Necrancie Arracan were taken in at 11s to 11s 6d. 13,500 bags new Rangoon sold at 11s to 11s 6d; heated, 9s to 9s 6d. 200 bags pale cargo Bengal at 11s per cwt.

SAGO.—270 boxes good small grain sold at 24s to 24s 6d.

SPICES.—510 bags half-heavy Malabar pepper were bought in at 5d. 318 bags good Singapore white part sold at 6d per lb.

TEA.—Lower prices were again accepted for congou and common green teas at to-day's sales. Of 8,550 packages offered, 7,000 found buyers.

SALTPETRE.—A large business was done in Bengal, to arrive, at 41s to 41s 6d. By auction, 989 bags were taken: refraction 6¼ to 5¼, 41s 6d to 42s.

GAMBIER.—1,057 bales about half sold at 17s 6d to 17s 9d; heated, 6d per cwt less.

DYEWOODS.—650 tons Lima were bought in at 8*l* 5s to 9*l*.

TALLOW.—Town was advanced to 53s 6d per cwt.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar has been very heavy this week; in some instances 1s lower: crushed, 32s 6d to 33s. Nothing doing in Dutch crushed.

DRY FRUIT.—Further public sales of Valencias without reserve is the only new feature of interest in the fruit market. The range now is 34s to 37s for the ordinary quality of fruit, but for selected 45s to 56s has been paid. Currants are dull, and not at all inquired for. Figs sold at public sale freely at a reduction.

ENGLISH WOOL.—Very little doing, except in long wool, which maintains its price.

COLONIAL WOOL.—The sales have progressed languidly, inferior descriptions, particularly Cape of Good Hope, going rather easier.

FLAX.—Market unaltered.

HEMP.—Market firm at our quotations.

COTTON.—There are no sales reported this week, and the quotations are quite nominal. 520 bales Surats offered yesterday at public sale were bought in much above their value. 50 Carriacou were sold at 10d.

SILK.—No change in the market. Prices unchanged, but rather a downward tendency.

TOBACCO.—Demand has been less active, both for home trade and exportation. The market remains firm at present quotations.

TIMBER.—No change in the wood market. The holders of Canadian wood are hopeful of making some advance on the cheap importations of pine and spruce deals, which have for some time past been selling for less than the import cost. In other respects, the stock of wood here is so large, that a sensible effect on prices can scarcely be expected at the present time; and as to Baltic wood, it is questionable if a rupture with America would not stimulate increased supplies from the North of Europe, and these, with a diminished consumption, would more than compensate for a deficiency of colonial wood, and be sold for less than now.

METALS.—The attention of all classes is so fully given to our critical position with America, that operations are almost suspended. Copper is less easy to sell, and prices of foreign have receded somewhat. Iron is unchanged, keeping steady in prices and demand. Tin has declined considerably in foreign, and little or nothing is doing. Spelter is neglected, and price drooping. Lead having been prohibited from export is at a standstill. Tin plates unchanged.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	53	6
Fat by ditto	2	8½
Yellow Russian	53	6
Melted stuff	39	0
Rough ditto	22	6
Greaves	18	0
Good dregs	7	0

Imports this week 5,907 casks.

PROVISIONS.

Bacon market very dull, with lower prices. Stock accumulating at wharf. Friesland butter in better demand this week, in consequence of quality being fine: price, 112s. Very little doing in American butter, with rather declining prices.

METROPOLITAN CATTLE MARKET.

MONDAY, Dec. 2.—The total imports of foreign stock into London, last week, amounted to 8,128 head. In the corresponding period in 1860, we received 6,661; in 1859, 5,387; in 1858, 4,932; in 1857, 1,721; in 1856, 3,548; and in 1855, 4,545 head.

Our market to-day was but moderately supplied with foreign stock, which moved off slowly, on easier terms. The arrivals of beasts fresh up from own grazing districts were seasonably good, both as to number and quality, and those from Ireland and Scotland were in full average condition. All breeds met a dull inquiry, at a decline in the quotations, compared with Monday last, of 2d per 8lbs. The top price for Scots was 4s 10d per 8lbs. From Lincolnshire, Leicestershire, and Northamptonshire we received 2,220 Shorthorns, &c.; from Norfolk, 150 Scots and Shorthorns; from other parts of England, 300 various breeds; from Scotland, 300 Scots and crosses; and from Ireland, 800 oxen and heifers. Notwithstanding that the supply was limited, the mutton trade was in a sluggish state, at barely last week's quotations. Downs and the best half-breds sold at from 5s 4d to 5s 6d per 8lbs. The general quality of the sheep was very middling. We have to report a dull sale for calves, at about stationary prices, viz., from 4s 4d to 5s 4d per 8lbs.

SUPPLIES.

	Dec. 3, 1860.	Dec. 2, 1861.
Beasts	4850	5240
Sheep	20420	18240
Calves	202	107
Pigs	320	380

THURSDAY, Dec. 5.—The supply of beasts to-day was moderate, and the demand for most kinds ruled steady, at fully Monday's currency. Although the show of sheep was limited, the mutton trade was in a sluggish state, at about stationary prices. The top quotation was 5s 6d per 8 lbs. The few calves on offer changed hands slowly, at late rates. Prime small porkers were tolerably firm; otherwise the pork trade was heavy. In milch cows very little doing.

Per 8 lbs to sink the offal.

	s	d	s	d		s	d	s	d
Coarse and inferior beasts	2	10	3	2	Prime Southdown sheep	5	4	5	6
Second quality ditto	3	4	3	10	Large coarse calves	4	4	4	10
Prime large oxen	4	0	4	6	Prime small ditto	5	0	5	4
Prime Scots, &c.	4	8	4	10	Large hogs	3	8	4	4
Coarse and inferior sheep	3	2	3	6	Small porkers	4	6	4	10
Second quality ditto	3	8	4	4	Sucking calves.....each	21	0	30	0
Prime coarse-woolled do.	4	6	5	2	Quarter old store pigs	22	0	30	0

Total supply—Beasts, 1,030; sheep, 3,670; calves, 120; pigs, 411.
Foreign supply—Beasts, 440; sheep, 780; calves, 55.

NEWGATE AND LEADENHALL.

FRIDAY, Dec. 6.—The supplies of meat are moderately extensive. Good and prime qualities command a steady sale at very full prices. Inferior descriptions move off slowly on former terms.

Per 8 lbs by the carcase.

	s	d	s	d		s	d	s	d
Inferior beef	2	8	3	0	Middling mutton	3	8	4	2
Middling ditto	3	2	3	4	Prime ditto	4	2	4	4
Prime large ditto	3	6	3	8	Veal	3	8	4	8
Prime small ditto	3	10	4	0	Small pork	4	4	4	8
Large Pork	3	8	4	2	Lamb	0	0	0	0
Inferior mutton	3	2	3	6					

HOP MARKET.

BOROUGH, Monday, Dec. 2.—Our market maintains a healthy character, though, from the advanced period of the year, business has become restricted. The few fine samples of new hops on hand are firmly held for full value, and other sorts are in short supply. The demand for foreign hops has materially diminished; and the large quantity of inferior samples offering has caused a decline in price of fully 7s per cwt. Mid and East Kents, 180s to 195s, choice 220s; Weald of Kents, 147s to 165s, choice 185s; Sussex, 135s to 145s, choice 155s.

FRIDAY, Dec. 6.—A moderate business is passing in most kind of hops, and prices are steadily supported.

POTATO MARKET.

SOUTHWARK WATERSIDE, Monday, Dec. 2.—During the past week the arrivals, both coastwise and by rail, have been quite equal to the demand; trade still dull. The following are this day's quotations:—Kent and Essex Regents, 120s to 140s; Yorkshire Flukes, 120s to 140s; ditto Regents, 100s to 130s; Lincolnshire ditto, 90s to 110s; Scotch ditto, 70s to 100s; French whites, 90s to 110s per ton.

FRIDAY, Dec. 6.—The supplies of potatoes are moderately extensive. Generally speaking, the demand rules steady, at full currencies. The best samples command 140s per ton.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Meadow hay, 2*l* 0s to 5*l* 0s; clover ditto, 3*l* 10s to 6*l* 0s; and straw, 1*l* 8s to 1*l* 16s per load. A fair demand.

CUMBERLAND.—Meadow hay, 2*l* 5s to 5*l* 0s; clover, 3*l* 10s to 5*l* 16s; and straw, 1*l* 8s to 1*l* 16s per load. Trade dull.

WHITECHAPEL.—Meadow hay, 2*l* 0s to 5*l* 0s; clover, 3*l* 10s to 6*l* 0s; and straw, 1*l* 8s to 1*l* 16s per load. Supply tolerably good.

COAL MARKET.

FRIDAY, Dec. 6.—Lambton 17s 6d—Hasswell 18s—Stewarts 17s 6d—Tunstall 16s 9d—Byron 17s—Hunwick 15s 6d—Sheriff Hill 15s—Whitworth 15s 6d—Wylam 16s—Tanfield Moor Butes 14s—Bebside Hartley 15s 6d—Davidson's Hartley 15s 6d—Hasting's Hartley 15s 6d. 87 ships at market.

The Gazette.

TUESDAY, Dec. 3.

BANKRUPTCY ANNULLED.

W. Pimley, Shepherd's bush, market gardener.

BANKRUPTS.

W. Stubington, Winchester, carpenter—J. Archer, South Shoebury, Essex—The Rev. J. Groomes, Stratford, clerk—Howe and Smith, King st, Cheapside—C. Beardshaw, Sherbourne lane, King William st, licensed victualler—S. Granger, Murray st, Hoxton, baker—S. Youngman, Albert villas, Hackney, timber merchant—C. Vandrant, Broadway, Stratford, stationer—J. Grayson, late of Southampton row—R. Gotobed, Park pl, Walworth, baker—R. Hirschfeld, Clifton st, Finsbury, printer—F. Golding, late of Bermondsey sq—J. Wood, Woolsey rd, Islington, haberdasher—R. Bragg, Trafalgar st, Walworth, builder—J. Flintoff, Cannon st rd, St George's in the East—H. C. Wilson, Gorleston, Suffolk, cornfactor—A. Winscom, Kimbolton, Huntingdonshire, grocer—G. Mills, Radnor st, Chelsea, cab proprietor,—E. A. Hatherly, Southampton, tailor—J. Merrison, Greenhithe, carpenter—G. Hayward, Goudhurst, Kent, farmer—J. T. Hall, Holywell lane, Shoreditch, general dealer—J. Jackson, Romsey, ironmonger—M. Leach, Compton ter, Islington, wine merchant—G. Heathcott, late of Fitzroy ter, Haverstock hill, builder—A. Wilkins, Borough rd, Southwark—K. Kaufman, Cannon st rd, St George's in the East—T. H. Ree, New Henry st, Limehouse, coal weigher—E. C. Peagam, Bicester, attorney—J. Webb, late of Emneth, Norfolk—W. Ward Birmingham, car proprietor—W. Baggott, Bromyard, Herefordshire, innkeeper—W. Trevor, Birmingham, baker—J Bridgen, Wolverhampton, stationer—W. Parkes, Bromsgrove, farmer—J. Parrish, Crowland, Lincolnshire, basket maker—J. Bannister, Liverpool—J. J. Garraway, Batheaston, Somersetshire, baker—W. Whitelaw, Briton ferry, grocer—J. Cunningham, Stowey, Somersetshire, horse dealer—H. Sanderson, York, timber merchant—W. Drury, Kingston-upon-Hull, mer hant—S. A. Middleton, late of New Holland, Lincolnshire, licensed victualler—J. Nicol, Kingston-upon-Hull, coal merchant—H, Humphreys, late of Hendy towyn, Merionethshire, merchant—T. Corkhill, Liverpool, cabinetmaker—H. Dobson, Bolton—C. H. Smith, Barton-upon-Irwell, near Manchester, commission agent—L. Sideman, Manchester, cap manufacturer—G. W. Fletcher, Radcliff bridge, Lancashire, cotton manufacturer—N. Heyes, Bolton-le-Moors, brewer—J. Worrall, Congleton, joiner—G. H. Usher, late a prisoner in the gaol at Carlisle, photographic artist—R. Squires, late of Brierly hill, Staffordshire, licensed victualler—G. Brown, Wigan, tailor—S. Hoskin, Plymouth, bootmaker—C. F. W. Crowther, late of Canterbury, clerk to a railway contractor—J. Basford, Birmingham, marine store dealer—W. Russell, Portsmouth, grocer—A. Allen, Speldhurst, Kent, bricklayer—R. Higginbotham, Sheffield, steel melter—W. Davenport, Leamington Priors, car driver—E. Collis, Bristol, accountant—W. Stanley, Hulme, baker—S. Lomas, Stretford—T. Lomas, Stretford—P. S. Thaite, Hulme, grocers' assistant—W. H. Harley, Todmorden, confectioner—R. Metcalf, Middlesborough, beerhouse-keeper—T. French, Gorleston, Suffolk, shopkeeper—T. Phillips, Chester, brewer—M. Jackson, North Shields, travelling glazier—J. Wheatley, Bridlington, Northumberland, mariner—E. Padbury, Minster Lovell, Oxfordshire, tailor—R. Bailey, Hastings, tailor—W. Goymour, Bradfield St Clare, Suffolk, farmer—J. Wile, Stafford, gunsmith—P. Thornhill, Stone, Staffordshire, dealer in coal—H. Stubbs, Winchester, mealman—T. Dobson, Blackburn, journeyman plasterer—J. W. Richardson, Kingston-upon-Hull, painter—W. Beardsall, Nottingham painter.

SCOTCH SEQUESTRATIONS.

J. Forrester, formerly slater, Glasgow—H. Alison, grocer, Glasgow—H. Girvan, auctioneer, Ayr—R. Wilson, starcher, Glasgow—J. Cairns, tailor, Glasgow—G. Green, bricklayer, Motherwell, Lanarkshire—A. M'Taggart, flesher, Glasgow.

GAZETTE OF LAST NIGHT.

BANKRUPTCY ANNULLED.

H. Alabaster, Stratford New Town, Essex, builder.

BANKRUPTS.

J. Groomes, Shalford, Essex, vicar—J. Berland, jun., Camberwell, cheesemonger—T. Smyth, Vassal place, North Brixton, lodging house keeper—J. Hopkins and H. Hackett, Banbury, builders—H. Holland, Brighton, farmer—J. Towns, Bermondsey, carman—H. Ross, Pentonville road—A. H. Mugford, Walworth, laundryman—T. Cockell, Leadenhall street, printer—J. Moslin, Great Windmill street, saddler—J. McBride, Hackney, Chief Usher of Worship street Police Court—J. M. Southan, Newington causeway, clerk—E. Hardisty, Leadenhall market and Mile end, licensed victualler—S. Hay, late of Eaton street, retired captain—W. R. King, Camberwell green, corn merchant—T. F. Ashford, Walworth, commission agent—A. F. Tucker, Hampstead road, commercial traveller—M. Davis, Islington, traveller—T. Hackshaw, Oxford, haircutter—E. Morgan, Kentish Town, corn dealer—P. Isaacs, Curtain road, chair maker—G. Brown, sen., and G. Brown, jun., Edgware, bakers—J. Chilton, Knockholt, Kent, farmer—R. Webb, Yalding, farmer—T. R. Ruthe, Hoxton, draper—J. P. Mew and G. Thorne, Newport, engineers—L. W. Lloyd, Hammersmith, brickmaker—T. Merricks, Clerkenwell, watchmaker—J. J. Albrecht, Lambeth—J. Winter and E. B. Winter, Hackney, boarding-house keepers—J. Reardon, Westminster, tailor—T. Moon, St John's wood, fishmonger—J. Child, Paddington, lodging-house keeper—S. S. Southee, Walworth, bookseller's clerk—S. Bath, Widegate street, Bishopsgate street, coal merchant—J. Moore, Clapham, builder's clerk—C. Wright, Lambeth walk, clothier—J. Hibbard, Bennett street, Blackfriars road, cattle dealer—G. Seabright, Fulham, laundryman—W. H. Dutton, Epping, farmer—J. F. Gee, Laurence Pountney lane, mining agent—H. R. Mendham, Eye, coach builder—H. Syme, Liverpool, merchant—S. Marriott, Southwark bridge road, smith—E. C. A. Haworth, Elizabeth street, Eaton square—H. Ashdown, Woolwich, confectioner—J. Shubotham, Swinnerton, farm bailiff—R. Bigwood and W. Day, Nottingham, lacemakers—T. Bowman, Kirkby, Nottingham, lime burner—C. Faulkner, Mickleton, licensed victualler—J. Lund, York, cattle dealer—W. Atkinson, Holbeck, cloth manufacturer—F. Greetham, Liverpool, flour dealer and baker—T. Roberts, Bryngwran, surgeon—M. Bloom, Manchester, furniture dealer—A. Johnston, Warrington, provision dealer—W. Chapman, Heighington, artist—J. Taylor, Birmingham, retail brewer—S. J. Evans, Birmingham, machinist—F. Hipsley, Birmingham, carpenter—J. E. Mercer, Birmingham, corn dealer—T. Baker, Bristol, painter—J. Brice, Bristol, appraiser—R. Williams, Everton, labourer—J. Hornby, Liverpool, grocer—T. Kingston, Birmingham, journeyman watchmaker—J. Groome, Manchester, millwright—J. Duffy, late of Manchester, cabinet maker—C. Shakespear, and J. Audley, Coventry, ribbon weavers—H. J. Blake, Landport, journeyman carpenter—J. W. R. Baxter, Emsworth, surgeon—J. Unwin, Ecclesfield, tallow chandler—E. Petchell and C. Petchell, Sheffield milliners—T. Freggatt, Sheffield, cutler—E. Lawson, Sheffield, boot maker—T. Spicer, Brewood, farmer—E. Baker, Willenhall, butcher—John Wallett, Bilston, miner—William Smart, Bilston, fruiterer—W. Andrew, Pattrington—J. Peace, Meltham, woollen cloth weaver—W. Desor, Liverpool, team owner—T. C. Withington—J. Smithers, Witley, dealer in underwood—W. Rawlins, Peterborough, provision dealer—F. Adams, Peterborough, hair dresser—S. Batten, Peterborough, horse breaker—J. Jamblin, jun., Fetton, artist—S. Aston, late of Stourbridge, licensed victualler—T. E. Jenkinson, Whitby, confectioner—G. Holmes, Ashchurch, beerhouse keeper—T. Short, Simonsbath, travelling tea dealer—W. Mead, Dunstable, butcher—W. F. Jenkins, Aldershot, baker—R. Rogers, Nottingham, cabinet maker—G. Wollarton, Gotham, shoe maker—H. S. Coleman, Deal, carpenter—T. Booth, York, licensed victualler—D. Jevons, Stafford—H. Gowen, Colchester, shoe maker—J. Chaplin, Wolston, labourer—T. H. Redton, Berwick-upon-Tweed, carpenter—Henry Nichol, Tweedmouth, agricultural implement maker—The Rev. A. G. Begbie, Beaminster, Dorset, clerk in holy orders—S. H. Faiers, Ipswich, furrier—W. Sewell, Appleby, grocer—S. Yager, Plymouth, general dealer—A. Davis, Wolstanton, miner—T. Breeze, Stoke-upon-Trent—J. F. Swann, Canterbury, dealer in linseed cake—T. Umpleby, Burley Lawn, cattle dealer—J. Feamley, Hunslet, inland revenue officer—J. Nuttall, Bury, Lancashire, draper—J. S. S. Caton, Bidston, stationer—W. Crang, Combmartin, farmer, and J. Shapland, Brunton, veterinary surgeon—E. Marchant, late of Burnham—T. Facer, Sulgrave, baker—W. Sladden, Maidstone, farmer—S. Turner, Maidstone, licensed victualler—A. Pinchbeck, Horncastle, bricklayer—D. Lovatt, Tunstall, draper—E. Jackson, Holbeck, cloth manufacturer.

COMMERCIAL TIMES

Weekly Price Current.

☞ the prices in the following list are carefully revised every Friday afternoon, by an eminent house in each department.

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper, tobacco, wines, and timber, deals, wood, &c., from British Possessions.

	s	d	s	d
Ashes duty free				
First sort Pot, U.S. p cwt	0	0	0	0
Montreal	0	0	0	0
First sort Pearl, U.S.	0	0	0	0
Montreal	0	0	0	0
Cocoa duty 1d per lb				
West India per cwt	58	0	102	0
Guayaquil	63	0	65	0
Brazil	55	0	66	0
Coffee duty 3d per lb				
Jamaica, good middling to fine per cwt	82	0	105	0
fine ord to mid	71	0	80	0
Mocha, ungarbled	70	0	88	0
garbled, com. to good	90	0	120	0
garbled, fine	125	0	135	0
Ceylon, native, ord to fine	68	0	71	6
ordinary	63	0	67	6
plantation, ordinary to fine ord	68	0	72	6
fine fine ord. to mid	73	0	79	0
good mid. to fine	80	0	94	0
Java	65	0	80	0
Singapore, ord to good ord	60	0	73	0
Sumatra and Padang	57	0	68	0
Madras and Tellicherry	69	0	100	0
Malabar and Mysore	70	0	98	0
St Domingo	61	0	70	0
Brazil, washed	65	0	76	0
good and fine ord	55	0	64	0
common to real ord	47	0	54	0
Costa Rica	68	0	88	0
Havana and Cuba	68	0	84	0
Porto Rico & La Guayra	67	0	82	0
Cotton duty free				
Surat per lb	0	6	0	10½
Bengal	0	0	0	0
Madras	0	6½	0	8¾
Pernam	0	0	0	0
Bowed Georgia	0	0	0	0
New Orleans	0	0	0	0
Drugs and Dyes duty free				
COCHINEAL				
Teneriffe per lb	2	6	3	0
Mexican	2	4	2	10
LAC DYE—good to fine	1	3	2	7
TURMERIC				
Bengal per cwt	13	6	15	6
Madras	11	6	13	0
China	11	6	13	0
TERRA JAPONICA, Cutch	24	6	25	6
Gambier	17	6	18	0
Dyewoods duty free	£	s	£	s
BRAZIL WOOD per ton	80	0	0	0
FUSTIC, Cuba	8	15	9	0
Jamaica	6	5	6	10
LOGWOOD, Campeachy	10	10	11	0
Jamaica	6	0	6	10
NICARAGUA WOOD	0	0	0	0
RED SAUNDERS	6	10	6	15
SAPAN WOOD	7	0	9	0
Eggs—French 120	6s	6d	10s	0d
Fruit—ALMONDS	s	d	s	d
Jordan, duty free, new	100	0	200	0
Barbary sweet	48	0	0	0
Bitter	45	0	0	0
CURRANTS, duty 7s per cwt				
Patras, new	24	0	30	0
do old	29	0	40	0
Vostizza, new	35	0	38	0
Island, new	26	0	28	0
Gulf, new	28	0	30	0
FIGS, duty 7s per cwt				
Turkey per cwt d p	28	0	70	0
Spanish	26	0	0	0
PLUMS, duty 7s per cwt				
French, bottled	0	0	0	0
German	23	0	0	0
PRUNES, duty 7s new d p	28	0	0	0
RAISINS, duty 7s per cwt				
Valentia, new	34	0	40	0
do. old	0	0	0	0
Muscatel	40	0	130	0
Smyrna, red & Chesme	35	0	43	0
Sultana	45	0	54	0
ORANGES	s	d	s	d
St Michael, 1st quality, large box	35	0	37	6
Do. 2nd quality	22	0	24	0
Valencia	19	0	23	0
Lisbon & St Ubes, ½ ch	15	0	17	0
Sicily per box	8	6	10	6
LEMONS				
Messina per case	13	0	15	0
Lisbon per ½ chest	19	0	20	0
Pine apples per doz	0	0	0	0
Melons	0	0	0	0
Barcelona nuts...per bag	36	0	37	0
Spanish nuts p brl	65	0	67	0
Brazil nuts	27	0	30	0
Coker nuts per 100	12	0	20	0
Flax duty free	£	s	£	d
Riga, W F P K per ton	63	0	64	0
St Petersburg, 12 head	0	0	0	0
9 head	0	0	0	0
Friesland	65	0	0	0
Hemp duty free				
St Pirsbg, clean, per ton	35	0	0	0
outshot	32	0	0	0
half-clean	29	0	0	0
Riga, Rhine	35	0	0	0
Manilla, free	22	0	38	0
East Indian Sunn	15	0	20	0
Jute	13	10	19	0
Coir, rope	24	0	32	0
junk	17	0	25	0
fibre	23	0	0	0

	s	d	s	d
Hides—Ox and Cow, p lb				
B. A. and M. Vid. dry	0	7¼	0	11
Do & R. Grande, salted	0	5½	0	7
Brazil, dry	0	8	0	8½
dry salted	0	5	0	7
Drysalted Mauritius	0	5½	0	6½
Rio, dry Rio Grande	0	8½	0	11
West Coast hides	0	8½	0	9½
Cape, salted	0	2½	0	6½
Australian	0	2½	0	5½
New York	0	4	0	4½
East India	0	2½	1	0½
Kips, Russia	0	8½	1	0
S America Horse, p hide	5	6	11	0
German do	9	0	13	0
Indigo duty free				
Bengal per lb	3	6	9	6
Oude	3	9	7	6
Madras	1	9	6	6
Kurpah	3	0	8	6
Manilla	2	0	6	6
Leather per lb				
Crop hides 30 to 45 lb	1	0	1	5
do 50 65	1	2½	1	9
English Butts 16 24	1	2	2	2
do 28 36	1	5	2	7
Foreign Butts 16 25	1	1	2	0
do 28 36	1	2	2	2
Calf Skins 28 35	1	2	2	0
do 40 60	1	3	2	3
do 80 100	1	1	1	9
Dressing Hides	0	11	1	3
Shaved do	0	11½	1	3¾
Horse Hides, English	0	10	1	1
do Spanish, per hide	6	0	16	0
Kips, Petersburg, per lb	1	1	1	9
do East India	0	6	1	10
Metals—COPPER				
Sheating, bolts, &c. lb	1	0	0	0
Bottoms	1	0½	1	1
Old	0	10	0	0
Tough cake, p ton	£107	10	0	0
Best select	110	10	0	0
IRON, per ton	£	s	£	s
Bars, &c., British	6	0	6	5
Nail rods	6	10	7	5
Hoops	8	5	8	15
Sheets	8	10	9	10
Pig, No. 1, Wales	3	0	3	10
Bars	5		5	10
Rails	5	5	5	10
Pig, No 1, Clyde	2	10	2	12
Swedish	11	15	12	0
LEAD, per ton—Eng. pig	20	0	20	10
sheet	20	15	21	0
red lead	22	0	0	0
white do	26	0	28	0
patent shot	22	10	23	0
Spanish pig	19	10	19	15
STEEL, Swedish in kegs	15	0	15	10
in faggots	17	0	0	0
SPELTER, for. per ton	18	0	0	0
TIN				
English blocks, p ton	120	0	0	0
bars in barrels	121	0	0	0
Refined	122	0	0	0
Banca	121	0	0	0
Straits	118	10	0	0
TIN PLATES, per box	s	d	s	d
Charcoal, I C	27	0	29	0
Coke, I C	22	6	23	6
Molasses duty British and For.	5s	4d		
British best, d. p	p cwt.	0	0	0
Patent		0	0	0
B. P. West Indies		0	0	0
Oils—Fish	£	s	£	s
Sperm per tun	87	0	89	0
Head matter	86	0	87	0
South Sea	35	15	36	0
Seal, pale	40	10	41	0
Cod	41	0	0	0
East India	32	10	33	0
Olive, Gallipoli	61	0	0	0
Sicily	59	0	0	0
Palm per ton	45	0	45	10
Cocoa-nut	49	0	50	10
Rapeseed, pale (foreign)	46	0	46	10
Linseed	35	0	0	0
Black Sea p qr	60s	0d	62s	0d
St Petersbg Morshank	62	0	63	0
Do cake (English) p ton	11	15s	12	0s
Do Foreign	10	10	12	5
Rape do	6	5	6	15
Provisions—Duty free.				
Butter—Waterford p cwt	112s	0d	0s	0d
Carlow	110	0	0	0
Cork 4ths new	86	0	88	0
Limerick	92	0	96	0
Friesland fresh	112	0	0	0
American	94	0	100	0
Jersey	102	0	0	0
Bacon, singed—Waterf.	62	0	0	0
Hamburg	0	0	0	0
Hams—York	116	0	120	0
Irish	100	0	0	0
Lard—Waterford & Limerick bladder	76	0	78	0
Cork and Belfast do	72	0	74	0
Firkin and keg Irish	66	0	0	0
American & Canadian	63	0	0	0
Cask do do	57	0	0	0
Pork—Amer. & Can. p.b	92	0	93	6
Beef—Amer. & Can. p tc	96	0	120	0
Cheese—Edam	46	0	48	0
Gouda	34	0	40	0
Canter	16	0	18	3
American	50	0	56	0
Rice duty free				
Carolina per cwt	25	0	35	0
Bengal, yellow & white	10	0	16	0
Madras	10	0	12	0
Java and Manilla	10	0	17	0
Sago duty 4½d per cwt				
Pearl per cwt	17	0	25	0
Saltpetre, Bengal, p cwt	37	0	42	0
English, refined	44	0	45	0
NITRATE OF SODA	13	6	14	0

	s	d	s	d
Seeds				
Caraway, new per cwt	26	0	28	0
Canary per qr	50	0	60	0
Clover, red per cwt	42	0	60	0
white	50	0	76	0
Coriander	15	0	18	0
Linseed, foreign per qr	58	0	65	0
English	70	0	80	0
Mustard, br p bush	14	0	15	0
white	10	0	12	0
Rape, per last of 10 qrs	£36	0	38	0
Silk duty free	s	d	s	d
Sardah per lb	19	0	21	0
Cossimbuzar	18	0	20	0
Gonatea	14	0	21	0
Comercolly	18	0	21	0
Bealeah, &c.	0	0	0	0
China, Tsatlee	16	6	23	6
Taysaam	12	6	17	6
Canton	7	0	16	0
Thrown	15	0	19	0
RAWS—White Novi	36	0	0	0
Fossombrone	30	0	31	0
Bologna	28	0	30	0
Roya.s	29	0	31	0
Trento	26	0	28	0
Milan	26	0	28	0
ORGANZINES				
Piedmont, 22-24	34	0	36	0
Do 24-28	33	0	35	0
Milan & Bergam, 18-22	35	0	36	0
Do. 22-24	34	0	35	0
Do. 24-26	31	0	34	0
Do. 28-32	28	0	29	0
TRAMS—Milan, 22-24	31	0	34	0
Do. 24-28	29	0	31	0
Do. 28-36	27	0	29	0
BRUTIAS—Short reel	0	0	0	0
Long do	0	0	0	0
Demirdach	0	0	0	0
Patent do	29	0	34	0
PERSIANS	9	6	13	0
Spices, in bond—PEPPER, duty 6d				
Malabar per lb	0	4¼	0	5½
Eastern	0	3¾	0	4¼
White	0	5¼	1	2
PIMENTO; duty free				
mid and good per lb	0	3	0	3½
CINNAMON, duty free				
Ceylon, 1, 2, 3	1	0	2	5
Malabar & Tellicherry	0	7	1	0
CASSIA LIGNEA, duty free per cwt	83	0	92	0
CLOVES, duty free				
Amboyna and Bencoolen per lb	0	4½	1	4
Bourbon and Zanzibar	0	3½	0	5
GINGER, duty free				
East India com. p cwt	0	0	0	0
Do. Cochin and Calicut	46	0	114	0
African	44	0	48	0
MACE, duty free per lb	0	9	1	10
NUTMEGS, duty free p lb	0	10	3	9
Spirits Rum duty 10s 2d per gal.				
Jamaica, per gal., bond				
15 to 25 O P	2	6	2	8
30 to 35 —	3	0	4	0
fine marks	5	0	6	0
Demerara, proof	1	10	1	11
Leeward Island —	1	8	1	9
East India —	1	6	1	7
Foreign —	1	6	1	7
Brandy, duty 10s 5d p gal				
Vintage of 1860	10	0	10	1
1st brands 1859	10	8	10	9
in hhds 1858	11	4	11	6
1857	12	6	13	0
Geneva, common	2	0	2	1
Fine	2	2	2	4
Corn spirits, pf duty paid	12	2	0	0
Do. f.o.b. Exportation	2	0	2	2
Malt spirits, duty paid	12	6	13	6
Sugar—duty, Refined, 18s 4d; white clayed, 16s; brown clayed, 13s 10d; not equal to brown, 12s 8d; molasses, 5s 0d per cwt.	s	d	s	d
British plantation, yellow	23	6	29	6
brown	18	0	23	6
Mauritius, yellow	23	0	30	0
brown	16	6	23	0
Bengal, crys., good yellow and white	28	0	31	6
Benares, grey & white	27	0	32	6
Date, yellow and grey	20	6	29	0
ord to fine brown	15	0	20	0
Penang, grey and white	28	6	30	0
brown and yellow	16	6	28	0
Madras, grny yel & white	24	6	31	0
brown and soft yellow	17	6	20	6
Jaggery	16	0	17	0
Siam and China white	26	0	31	0
brown and yellow	16	0	25	0
Manilla, clayed	21	6	23	0
muscovado	17	6	18	6
Java, grey and white	26	6	31	0
brown and yellow	19	0	26	0
Havana, white	30	0	32	6
brown and yellow	19	0	30	0
Bahia, grey and white	23	6	30	0
brown	18	0	23	0
Pernam & Paraiba, white	25	6	30	6
brown and yellow	17	6	24	6
For. Mus. low to fine grocy	22	6	31	6
brown	18	6	22	6
REFINED—For consumption				
8 to 10 lb loaves	54	0	56	0
12 to 14 lb loaves	53	0	0	0
Titlers, 22 to 24 lb	49	0	50	0
Lumps, 45 lb	48	0	0	0
Wet crushed	47	0	48	0
Pieces	46	0	47	6
Bastards	27	0	33	0
Treacle	17	0	20	0
For export, free on board.				
Turkey loaves, 1 to 4 lb.	44	0	0	0
6 lb loaves	39	0	39	6
10 lb do,	38	0	0	0

	s	d	s	d
SUGAR—REF. continued				
14 lb do	0	0	0	0
Titlers, 22 to 28 lb	37	6	38	0
Lumps, 40 to 45 lb	0	0	0	0
Crushed	32	6	33	0
Bastards	14	0	20	0
Treacle	16	0	20	0
Dutch, refined, f. o. b. in Holland				
6 lb loaves	37	0	38	0
10 lb do	36	6	37	0
Superfine crushed	0	0	0	0
No. 1, crushed	33	0	0	0
No. 2	31	6	32	0
Belgian refined, f. o. b. at Antwerp.				
8 to 10 lb loaves	35	0	35	6
Crushed, 1	33	0	0	0
Tallow—Duty free				
N. Amer. melted, p cwt	0	0	0	0
St Petersburg, 1st Y C	52	0	0	0
Tar—Stockholm, p brl	32	0	0	0
Archangel	31	6	0	0
Tea duty 1s 5d per lb				
Congou, low bd	0	9	0	11
common good	1	0½	1	1
ra. str. and str. bk. H.	1	1½	1	7
fine and Pekoe kinds	1	8	2	8
Souchong	1	1	2	8
Pekoe, flowery	1	5	4	0
Orange	0	10	1	10
Scented	1	2	2	6
Scented Caper	0	10	2	2
Oolong	1	4	2	2
Hyson	2	2	2	4
mid to fine	2	5	3	6
Young Hyson	1	8	2	10
Canton & Twankay kds	1	4	1	6
Gunpowder	1	8	3	8
Canton & Twankay kds	1	1	1	8
Imperial	1	9	2	6
Timber				
Timber & Hewn Wood Duty 1s per load				
Dantzic and Memel fir	52	0	80	0
Riga fir	70	0	75	0
Swedish fir	50	0	55	0
Canada red pine	70	0	90	0
— yellow pine, large	70	0	75	0
— — small	50	0	60	0
N. Brunswk & Can Bd. pine	80	0	90	0
Quebec oak	100	0	110	0
Baltic oak	65	0	110	0
African oak duty free	240	0	320	0
Indian teake duty free	320	0	340	0
Wainscot logs 18 ft each	80	0	107	0
Deals & Sawn & Prepared Wood, dy 2s p load				
Norway, Petersbg stand.	£10	0	15	0
Swedish	9	0	11	10
Russian	11	0	14	0
Finland	8	0	10	10
Canada 1st pine	15	0	18	0
— 2nd	10	0	12	0
— spruce	8	0	11	0
Dantzic deck, each	12s	0	25s	0
Staves duty 1s per load				
Baltic, per mile	£100	0	160	0
Quebec —	65	0	75	0
Tobacco duty 3s per lb	s	d	s	d
Maryland, per lb, bond	0	5	0	8
Virginia leaf	0	6	0	11
— stript	0	11	1	2
Kentucky leaf	0	5½	0	10½
— stript	0	10½	1	0
Negrohead duty 9s	1	0	2	3
Columbian leaf	0	8	2	2
Havana	1	0	6	0
— cigars, bd duty 9s	6	0	22	0
Turpentine				
American Rough p cwt	22	0	0	0
Eng. Spirits, without ckg	64	0	0	0
Foreign do., with casks	65	0	0	0
Wool—ENGLISH.—Per pack of 240 lb.				
Fleeces So. Down hogs	£16	0	16	10
Half-bred hogs	18	0	19	0
Kent fleeces	18	0	18	10
S. Dwn ewes & wthrs	16	0	16	10
Leicester do	16	10	17	0
Sorts—Clothing, picklock	18	0	18	10
Prime and picklock	17	10	18	10
Choice	16	10	17	0
Super	15	0	16	0
Combing—Wethr mat	18	0	19	0
Picklock	16	10	17	10
Common	15	0	0	0
Hog matching	19	0	19	10
Picklock matching	17	0	17	10
Super do	15	10	16	0
FOREIGN—duty free.—Per lb				
German, Saxon, and Prussian. 1st & 2d Elect	3s	2½d	4s	6d
prima	2	2½	3	0
secunda	1	10½	2	6
tertia	1	6½	1	0
COLONIAL—				
Sydney—Lambs	1		2	2
Scoured, &c	1	6	2	9
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
Slips and skin	1	4	1	9
Port Philip—Lambs	1	5	2	3
Scoured, &c	1	6	2	8
Unwashed	0	9	1	3
Locks and pieces	1	2	1	9
S. Australian—Lambs	1	4	1	1
Scoured, &c	1	5	2	0
Unwashed	0	6	1	1
Locks and pieces	1	3	1	6
V. D. Land—Lambs	1	4	2	2
Scoured &c	1	4	2	1
Unwashed	0	8	1	0
Locks and pieces	1	2	1	8
Cape G. Hope—Fleeces	1	0	1	1
Lambs	1	1	1	9
Scoured, &c	1	0	1	8
Unwashed	0	6	0	0
Wine duty from 1s to 2s 11d per gal	£	s	£	s
Port per pipe	30	0	75	0
Claret hhd	8	0	65	0
Sherry butt	18	0	80	0
Madeira pipe	45	0	75	0

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 48 weeks ending Nov. 30, 1861, showing the Stock on Nov. 30, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

☞ Of these articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

British Plantation.	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
West India...	99378	106202	124	118	104068	93253	9250	21469
Mauritius ..	30294	40632	1929	2717	24838	37352	6212	7778
Bengal & Pg.	12018	11296	978	891	11905	8222	5152	7170
Madras	11794	8177	2523	1032	11851	6039	2975	2996
Total B.P.	153484	166357	5554	4758	152662	144866	23589	39413
Foreign.								
Siam, &c....	17432	13534	1760	1339	14520	10676	9998	10905
Cuba & Hav.	32745	36208	1890	4476	28766	30935	13412	12215
Brazil.....	3937	3376	1293	675	5207	2009	4259	4590
P. Rico, &c.	11142	19214	13	126	11059	14226	2765	7303
Total Frgn	65256	72332	4956	6616	59552	57846	30434	35016
Grand Total.	218740	238689	10510	11374	212214	202712	54023	74429

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties.

	s	d	
From British Possessions in America	28	9½	per cwt.
— — Mauritius	0	0	
— — East Indies	0	0	
The average price of the above is	0	0	

	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
MOLASSES								
West India	3821	3719	699	387	3594	2647	705	1235
Foreign ..	999	9376	481	1062	1233	3737	1231	3905
Total ..	4820	13095	1180	1449	4827	6384	1936	5140
MELADO*..	...	2590	...	587	...	526	...	3600

* The Imports, &c., of Melado are from July 13 only, no separate account being obtainable previously.

RUM.

	Imported. gals	Imported. gals	Exported and delivered to Vat. gals	Exported and delivered to Vat. gals	Home Consump. gals	Home Consump. gals	Stock. gals	Stock. gals
West India..	3136275	3301875	1555785	1649295	1522035	1287180	2011635	2312685
East India...	447300	433170	574605	290645	41670	46440	70290	118800
Foreign	371745	408060	406890	322245	26775	20700	212940	235080
			Exported.					
Vatted	1462500	1941480	1240470	1436535	115875	97875	259965	428310
	5417820	6084585	3777750	3798720	1706355	1452195	2554335	3094875

COCOA.—Cwts.

B. Plantation	34438	45025	1881	4954	25590	35438	11599	12126
Foreign	26055	18918	6355	16227	10811	10746	13537	5645
	60493	63943	8236	21181	36401	46184	25136	17771

COFFEE—Cwts.

West India..	20363	29137	9413	12368	11411	16336	3773	3763
Ceylon	387094	384010	182495	164910	217605	222053	79306	93945
East India...	39322	67791	10096	24139	28502	32771	19633	28302
Mocha	17804	12013	4105	1752	13288	10998	9470	5799
Brazil.....	26340	66818	13762	37474	5750	8105	9645	27435
Other Forgn	30814	25447	16103	6322	21649	18097	11383	10655
Grand Total	521737	585216	235974	246965	298205	308360	133710	169899

	tons	tons	tons	tons	tons	tons	tons	tons
RICE	34729	67400	...	...	70055	71805	37166	25443

PEPPER.

	tons	tons	tons	tons	tons	tons	tons	tons
White.....	579	431	78	50	336	343	384	342
Black.....	4069	3478	2214	2135	1806	1700	1931	1522
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
NUTMEGS..	3126	3032	...	...	2767	3042	2803	2713
Do. Wild..	...	74	...	...	19	50	530	548
CAS. LIG...	7911	2178	...	...	8347	8054	11065	4345
CINNAMON	8271	7605	...	...	8403	8620	3700	2642
	bags	bags	bags	bags	bags	bags	bags	bags
PIMENTO..	13316	22424	...	...	17977	24472	13977	15084

RAW MATERIALS, DYESTUFFS, &c.

	serons	serons	serons	serons	serons	serons	serons	serons
COCHINEAL	16096	18743	...	...	15410	16031	6751	9260
	chests	chests	chests	chests	chests	chests	chests	chests
LAC DYE...	2654	3592	...	...	5332	4298	8519	6035
	tons	tons	tons	tons	tons	tons	tons	tons
LOGWOOD	4828	5078	...	...	6979	5251	1208	906
FUSTIC....	2613	1348	...	...	2595	1610	888	582

INDIGO.

	chests	chests	chests	chests	chests	chests	chests	chests
East India..	26906	24343	...	...	25394	25291	15095	13304
	serons	serons	serons	serons	serons	serons	serons	serons
Spanish	5298	6202	...	...	6444	6611	443	597

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass .	11810	10418	...	...	11949	10982	3710	2754
Nitrate of Soda	5814	3705	...	...	4129	3661	3253	3166

COTTON.

	bales	bales	bales	bales	bales	bales	bales	bales
American ..	477	154	...	...	447	149	21	19
Brazil	26	....	...	...	74	4	6	2
East India .	80612	121900	...	...	68071	86972	30949	39257
Liverpool, all kinds ...	2893202	2731863	511870	575420	2298380	2113210	524660	588720
Total	2974317	2853857	511870	575420	2366972	2200335	555646	627998

The Railway Monitor.

RAILWAY CALLS FOR DECEMBER.

Amount per share.

	Date due.	Already paid. £ s d	Call. £ s d	Number of Shares.	Total. £
Eastern Counties, 4½ per cent Pref. 67 13s 4d shares	31	... deposit.	... 1 13 4	... 89,617	... 148,361
London, Chatham, & Dover, Metrop "B" Extension ...	12	... 3 10 0	... 1 10 0	... 32,500	... 123,750
Manchester, Sheffield, and Lincoln, Garston and Liverpool Extension	26	... ...	... 2 10 0	... 22,500	... 56,250
North British Border Count. Union guar. shares.....	31	... 5 0 0	... 2 0 0	... 40,000	... 80,000
North London 10/ 4½ per cent preference.....	31	... deposit.	... 4 0 0	... 35,000	... 140,000
Sevenoaks.....	10	... ...	... 2 0 0	... 25,000	... 12,000
South Yorkshire 20/ 5 per cent. shares	2	... 13 0 0	... 2 0 0	... 6,000	... 50,000
Vale of Neath 20/ pref.....	1	... 16 0 0	... 2 0 0	... 7,500	... 15,000
Total					625,361

EPITOME OF RAILWAY NEWS.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom for the week ending the 23rd of November amounted to 498,076*l*, and for the corresponding week of last year to 495,717*l*, showing an increase of 2,359*l*. The gross receipts of the eight railways having their termini in the metropolis amounted to 224,501*l*, and for the corresponding week of 1860 to 218,766*l*, showing an increase of 5,735*l*.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, Dec. 2.—The railway market to-day opened firmly, but an improvement which subsequently took place was not fully maintained. Compared with Saturday, however, Great Northern and Sheffield advanced ¾ to 1 per cent., and several of the other leading stocks, including London and North-Western, and South-Eastern, ⅛ to ¼. In the colonial department, Grand Trunk improved to 19 to 20, and Great Western of Canada to 9¼ to ½. Foreign descriptions likewise showed a better tendency, especially Brazilian and Lombardo-Venetian. American securities experienced another decline, United States Five per Cents. being especially heavy. Erie ordinary and preference shares exceptionally advanced. Mines were in fair demand, and generally steady.

TUESDAY, Dec. 3.—The railway market was depressed the whole day in sympathy with Consols. The lines in the manufacturing districts were chiefly affected, especially London and North-Western, Midland, and Lancashire and Yorkshire. Great Northern, Caledonian, and Eastern Counties were also very flat, and compared with last evening a general decline took place of about ½ to 1 per cent. The closing prices were at nearly the lowest point of the day. In the colonial department there has been a general reduction in Indian guaranteed stocks. Grand Trunk was lower at 18¾ to 19¼, and Great Western of Canada at 8⅞ to 9⅛. Foreign descriptions declined, Belgian and Brazilian being chiefly offered. Lombardo-Venetian left off at ½ to ⅝ prem., or an eighth worse than yesterday. Canada, New Brunswick, and Nova Scotia Government debentures were again lower. American securities generally receded, Illinois Central and Erie shares exhibiting the greatest depression. The principal movements in mines were a rise in West Caradon and a fall in United Mexican. Joint stock bank shares were rather dull. In miscellaneous descriptions, a reduction took place in London Dock stock and in Electric Telegraph.

WEDNESDAY, Dec. 4.—The railway market opened this morning without change, but a reduction soon took place, from which there was only a temporary recovery. After official hours the general tendency was again unfavourable, and several stocks finally closed at a decline of ½ to ⅝ per cent. Midland, Lancashire and Yorkshire, Great Western, and North British chiefly receded. In the colonial department, Canadian descriptions again receded, Grand Trunk closing at 18 to 19, and Great Western of Canada at 8¾ to 9. Foreign railways generally left off the same as yesterday. Lombardo-Venetian, however, were firmer at ⅜ prem., and Great Luxembourg at 8⅞. Canada, New Brunswick, Nova Scotia, and Victoria Government debentures continued to decline. American securities were also depressed, Illinois Central and Erie shares especially exhibiting a fresh reduction. British mines were in fair demand, and occasionally higher. Foreign, however, were dull. No change of importance occurred in joint stock banks. In miscellaneous descriptions, Canada Land shares and Crystal Palace stock were quoted lower.

THURSDAY, Dec. 5.—The railway market opened firmly this morning, but subsequently gave way with Consols, and closed at a general decline of ¼ to 1 per cent., chiefly in anticipation of the injurious effect which a war with America would have upon trade, and consequently railway traffic. The daily fluctuations, however, were principally due to the operations of the dealers, the public buying or selling to a very limited extent only. The final prices this afternoon were at the lowest point of the day. Great Northern were exceptionally steady. In the colonial market, Indian guaranteed stocks were generally lower. Grand Trunk of Canada stocks also receded to 17½ to 18½, and Great Western shares to 8⅝ to ¾. Foreign descriptions were dull. American securities showed increased heaviness, United States Five per Cents., Illinois Central, and New York Central shares being especially depressed. A fair business was transacted in mines, and prices were generally steady. West Caradon, however, relapsed.

FRIDAY, Dec. 6.—The railway share market was inactive, but where any alteration occurred in prices it was in an adverse direction. Foreign lines were rather flat, as well as Indian. Grand Trunk of Canada Railway stock again declined. The mining share market was steady.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

No. of shares	Amount of shares.	Amount paid up.	ORDINARY SHARES AND STOCKS. Name of Company.	London. T.	F.
55500	274s	274s	Birmingham & Stour Valley	8	.....
..	25	25	Blackburn	.....	.....
Stock	100	100	Bristol and Exeter	95	.....
Stock	100	100	Caledonian	102½	102¾
12000	25	25	Dundee, Pth, & Aberdn Jun.	11¾	.....
Stock	100	100	East Anglian	19½	19
Stock	100	100	Eastern Counties	52½	51⅝
Stock	100	100	Eastern Union, class A	50	.....
Stock	100	100	— class B	35	.....
Stock	100	100	Edinburgh and Glasgow	92	89
Stock	100	100	Edinb., Perth, and Dundee	30	29¼
Stock	100	100	Glasgow South-Western	106	.....
Stock	100	100	Great Northern — A stock	113	113
			— B stock	112	111½
Stock	100	100	Gt Southern and West. (I.)	132	.....
Stock	100	100	Great Western	104	.....
Stock	100	100	— Stour Valley Guar.	68½	68¾
Stock	100	100	Lancashire and Yorkshire	58	.....
Stock	100	100	London and Blackwall	105¾	105¾
Stock	100	100	London, Brighton, and S. C.	57	55
Stock	100	100	London, Chatham, & Dover	117	116
Stock	100	100	London and North-Western	49	46
Stock	100	100	London and South-Western	92	92½
Stock	100	100	London and South-Western	94½	93½
4240	25	25	Londonderry & Enniskillen	11	.....
Stock	100	100	Manchester, Sheffield, & Lin.	45	44½
Stock	100	100	Midland	127	12 ⅜
Stock	100	100	— Birmingham and Derby	100	97½
Stock	100	100	Norfolk	64	63
Stock	100	100	North British	64	63
Stock	100	100	North-Eastern—Berwick	99¾	99¾
40937	25	16⅜	— G. N. E. Purchase	16⅜	.....
Stock	100	100	— Leeds	57½	56¾
Stock	100	100	— York	88½	88¼
Stock	100	100	North London	96	.....
168500	20	17½	North Staffordshire	13	12⅜
5000	10	10	Nth and South-West. Junc.	10⅜	.....
Stock	100	100	Nottgham & GranthamRy&Cl	91	.....
Stock	100	100	Scottish Central	126	.....
Stock	100	100	Scottish N.EastnAberdnStk	41	39
Stock	100	100	— Scottish Midland Stock	99	.....
Stock	100	100	Shropshire Union	46½	.....
Stock	100	100	South Devon	38	.....
Stock	100	100	South-Eastern	75¼	75½
Stock	100	100	South Wales	67	66
Stock	100	100	South Yorksh. & River Dun	97	.....
24000	25	25	Stockton and Darlington	39	38
31200	25	13	do. do.	21½	21
...	50	50	Ulster	56½	.....
...	25	20	Do.	23½	.....
Stock	100	100	Vale of Neath	85	.....
22500	10	10	Victoria Station, Pimlico	13	.....
16065	20	20	West Cornwall	6	5¼
Stock	100	100	West Midland—Oxford	48	46¾
22220	25	25	— Newport	46	.....
			LINES LEASED AT FIXED RENTALS.		
Stock	100	100	Birkenhead	86	.....
Stock	100	100	Buckinghamshire	95	.....
Stock	100	100	Chester and Holyhead	54	.....
Stock	100	100	Do. 5½ per cent.	124	123
Stock	100	100	Do. 5 per cent.	114	.....
Stock	100	100	Clydesdale Junction	103	.....
Stock	100	100	E. Lincolnshire, guar. 6 p.c.	136	.....
8000	50	50	Hull and Selby	112	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
Stock	100	100	London and Greenwich	63	.....
Stock	100	100	— Preference	117	.....
Stock	100	100	London, Tilbury, & Southend	87	.....
Stock	100	100	Midland Bradford	96	94
16862	50	50	Northern & Eastern, 5 p ct.	57	.....
39800	20	20	North-Western	16⅞	.....
Stock	100	100	Royston, Hitchin, & Shepreth	136	.....
Stock	100	100	Shrewsbury and Hereford	122	.....
Stock	100	100	Wilts and Somerset	93	93½
			PREFERENCE SHARES.		
Stock	100	100	Bristol and Exeter	95	.....
Stock	100	100	Caledonian 10l. 4½ per cent.	103	.....
18094	6¼	6¼	Dundee, Perth, & Aberdn Junc	.....	.....
Stock	100	100	East Anglian, Class A, 5 p c	103	.....
Stock	100	100	— Class B, 6 per cent.	117	.....
Stock	100	100	— Class C, 7 per cent.	116	.....
Stock	100	100	Eastern Counties Extension, 5 per cent., No 1	109	109
Stock	100	100	— No. 2	108	.....
Stock	100	100	— New 6 per cent.	125	.....
Stock	100	100	Eastern Union, 4 pr cent.	83	.....
Stock	100	100	Edinburgh and Glas. 5 pc sh	113	.....
Stock	100	100	Edin., Prth, & Dunde, 4 prct.	.....	.....
Stock	100	100	Glasgow & S. W. guar. 5 p c	.....	.....
Stock	100	100	Great Northern, 5 per cent.	116	115½
Stock	100	100	— 5 per cent. Redeemable at 10 per cent. pm.	112	.....
			— 4½ per cent do.	104	.....
Stock	100	100	Great Southern & Western (Ireland) 4 per cent	99	.....
Stock	100	100	Gt Western, red. 4½ pr ct.	100	.....
Stock	100	100	— red. 4 per cent.	90	88
Stock	100	100	— irred. 4 per cent.	91	90½
Stock	100	100	Lancashire & Yorksh., 6 p c	138	.....
Stock	100	100	London and Brighton, guar. 5 per cent. No. 1	115	.....
			Ditto 6 per cent.	138	.....
Stock	100	100	Ditto 7 per cent. pref stck	155	.....
Stock	100	100	London and S.W., 7 per cent.	...	....
Stock	100	100	Manchester, Sheffield, and Lincoln 6 p c	126	.....
			Ditto, 8½ per cent.	70	.....
Stock	100	100	Midland Consolidated, Bristol and Birmingham, 6 p cent	139	.....
Stock	100	100	— 4½ per cent. pref	104	103
Stock	100	100	North British	111	110¾
Stock	100	100	Do. New guar. 5 p cent.	109	.....
Stock	100	100	North-Eastern—Berwick, 4 per cent. pref.	100	.....
50872	25	¼	— York, H. and S. purcha	10½	.....
88500	20	20	North Staffordshire	23½	.....
Stock	100	100	Scottish N. Eastern Aberdeen guaranteed 6 per cent	.....	.....
Stock	100	100	— 7 per cent Pref. Stock	136	.....
20000	10s	10s	South Devon, Annuities 10s	10½	.....
Stock	100	100	S. Eastern 4½ per cent.	102	.....
Stock	100	100	S. Yorkshire, 4 pr ct guar.	88	.....
Stock	100	100	West Midland—Oxford, 1st guaranteed	125	124
			BRITISH POSSESSIONS.		
...	100	100	Atlantic and St Lawrence	.....	.....
Stock	100	100	Bmbay, Bar, & Cen. Ind. guar.	99½	99
20000	20½	20½	Buffalo and Lake Huron	4¾	4½
...	10	10	— Preference	7	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
50000	5	5	Calcut. and So. East., limited guaranteed 5 per cent.	5	4⅞
40000	20	7½	Ceylon, guaranteed 6 p cent.	.....	.....
50000	20	20	Eastern Bengal, guar. 5 p ct.	20½	19⅝
Stock	100	100	East Indian guar, 5 per cent.	101½	101¼
50000	20	20	Do. F shares, Extension.	.....	.....
100000	20	20	Do. Jabbulpore	.....	.....
100000	100	100	Do. 4½ pr cent. Debentures	101	.....
Stock	100	100	Do. 5 p c Debentures, 1864	101	100½
Stock	100	100	Grand Trunk of Canada	20	18¾
Stock	100	100	Do. 6 per cent. Pref. Bonds	60	.....
Stock	100	100	Do. 6 per cent. Debentures	33	.....
Stock	100	100	Do. 7 per cent. 1862	38	.....
Stock	100	100	Gt Indian Peninsular, guar 5 per cent.	100½	100¼
200000	20	12	Do. New	12⅜	11⅜
Stock	100	100	Gt South. of India guar 5 p c	99½	99¼
91599	20½	20½	Gt Western of Canadashares	9½	9
78101	20⅝	18	Do. New	6½	6¼
...	100	100.	Do. Bonds 1876	.....	.....
250000	100	100	Do. Bonds 1873 with option	.....	.....
..	100	100	Do. 5½ per cent. 1877 ditto	.....	.....
Stock	100	100	Madras, guar. 4½ per cent.	92	88½
Stock	100	100	Do. 5 per cent.	99½	98½
Stock	100	100	Do. 4½ per cent. Extension	93	.....
50000	20	20	Do. 5 per cent. do.	.....	.....
Stock	100	100	Scinde guaranteed 5 pr cent.	102	100
75000	20	15	Do. Punjaub guar. 5 p cent.	15½	14¾
Stock	100	100	Do. Indus Steam Flotilla	99	.....
			FOREIGN RAILWAYS.		
50000	10	10	Antwerp and Rotterdam	6¾	6⅝
100000	20	16	Dutch Rhenish	16	.....
500000	20	20	Eastern of France	23	22⅝
100000	20	20	Gt Luxembourg Constituted	8⅞	8⅝
26595	20	20	Namur & Liege	8⅜	.....
400000	16	16	Northern of France	39¾	.....
577500	20	20	Paris, Lyons, and Mediterr.	40½	.....
300000	20	20	Parisand Orleans	54	.....
27000	20	20	Royal Danish	15	.....
300000	20	20	Western & N.-W. of France	21	.....
			MINES.		
20000	20	7⅜	Australian	1	.....
11000	20	15	Brazilian St John Del Rey	51	50½
20000	20	16	British Iron	2	.....
12000	40	40	Cobre Copper	37	.....
10000	..	16	Copiapo	8	.....
1024	10	1	Devon Great Consols	375	.....
512	..	30	East Basset	65	.....
6000	..	17½	Great South Tolgus	4⅜	.....
20000	20	20	General	24	.....
2500	..	3	Linares	8	.....
15000	3	11	North Frances	3¾	.....
6400	..	1⅛	Par Consols	8	.....
512	..	1½	South Caradon	350	335
6000	..	3	South Carn Brea	4¼	.....
6000	10	9	Tin Croft	8	.....
43174	28½	28½	United Mexican	8¼	8⅛
6000	..	448	West Basset	14	13⅜
1024	..	5	West Caradon	54	.....
400	...	47½	West Wheal Seton	300	.....
512	..	5½	Wheal Basset	85	.....
256	..	5	Wheal Buller	85	.....
1024	..	8	Wheal Mary Ann	17	.....
1040	..	5½	Wheal Trelawney	16½	.....

OFFICIAL RAILWAY TRAFFIC RETURNS

Amount expended per last Report.	Average cost per mile	Dividend per cent. Year 1859.	Year 1860.	First half 1861.	Name of Railways	Week ending.	RECEIPTS Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total Receipts.	Same week 1860	Traffic per mile per week.	Miles open in 1861	Miles open in 1860
£	£	£ s d	£ s d	£ s d		1861	£ s d	£ s d	£ s d	£	£		
1,037,934	7,632	4 0 0	4 5 0	2 5 0	Belfast and Northern Counties	Nov. 29	852 9 2	886 14 3	1739 3 5	1850	12	136	136
3,822,673	32,672	5 15 0	5 15 0	2 2 6	Bristol and Exeter	Dec. 1	2828 12 8	2474 9 4	5303 2 0	5446	54	98¼	117
8,984,845	40,840	4 7 6	4 17 6	2 10 0	Caledonian	1	3641 10 4	11275 16 0	14917 6 4	16115	68	219¼	219½
1,097,068	17,414	4 17 6	5 0 0	2 10 0	Dublin and Drogheda	1	1020 10 0	659 11 8	1680 1 8	1654	26	63	63
340,490	20,024	5 2 6	5 15 0	2 10 0	Dundee and Arbroath	1	382 1 3	279 3 11	661 5 2	621	39	17	17
766,484	24,725	...	1 0 0	0 10 0	Dundee, Perth, & Aberdeen	1	365 1 4	736 2 3	1101 3 7	1070	35	31	31
1,653,283	24,312	...	...	...	East Anglian	Nov. 24	335 2 8	555 9 1	890 11 9	931	13	68	68
3,366,884	43,158	...	0 5 0	0 5 0	Edinburgh, Perth, and Dundee	Dec. 1	1106 0 0	2273 0 0	3379 0 0	3283	43	78	78
11,288,614	} 33,500	2 15 0	2 5 0	0 16 3	Eastern Counties	}	} 1 9862 9 9	18971 6 4	23833 16 1	24120	47	499	499
5,233,970		1 13 3	1 12 10	...	Do. Eastern Union								
2,227,734		3 1 6	3 7 6	1 10 0	Do. Norfolk								
4,307,156	30,382	3 12 6	4 2 6	2 2 6	Edinburgh and Glasgow	Nov. 23	.....	.....	6595 0 0	6358	46	142	142
11,782,272	12,147	...	...	...	Grand Trunk of Canada	9	4620 13 10	15151 17 6	19772 11 4	16818	20	970	970
3,159,794	24,686	0 17 6	0 15 0	...	Great Luxembourg	24	794 0 0	3058 0 0	3852 0 0	2866	30	128	128
13,296,803	40,293	5 3 9	5 8 9	1 17 6	Great Northern	Dec. 1	.....	.....	27370 0 0	24712	82	330	330
1,079,546	18,613	5 10 0	7 0 0	3 10 0	Great North of Scotland	Nov. 24	1013 15 10	1092 14 6	2106 10 4	1771	36	58	58
5,289,419	15,925	5 0 0	5 0 0	2 10 0	Great Southern & Western (Irish)	29	4142 16 11	3729 1 4	7871 18 3	7174	23	329	329
34,738,226	45,648	2 15 0	3 5 0	1 2 6	Great Western	Dec. 1	.....	.....	42562 1 11	42120	55	783½	762½
4,976,049	14,423	...	1 10 0	...	Great Western of Canada	Nov. 22	.....	.....	9473 16 9	8942	27	345	345
19,199,858	48,607	4 15 0	5 15 0	2 15 0	Lanc. & Yorkshire & E. Lancashire	Dec. 1	11029 0 0	20872 0 0	31901 0 0	34887	80	395½	395¼
44,090,450	43,567	4 15 0	5 2 6	1 17 6	London & North-Western, &c.	1	33906 0 0	46355 0 0	80261 0 0	79747	77	1030¾	1004
1,990,360	345,550	3 7 6	3 10 0	1 7 6	London and Blackwall	1	1165 0 0	211 0 0	1376 0 0	1422	239	5¾	5¾
794,244	17,650	6 0 0	6 0 0	3 0 0	London, Tilbury, and Southd Ex.	Nov. 24	768 0 0	209 0 0	977 0 0	971	21	45	45
9,975,017	42,447	6 0 0	6 0 0	2 10 0	London, Brighton, & South Coast	30	20136 0 0	3956 0 0	14136 0 0	14721	58	241½	223½
12,331,803	30,329	4 15 0	4 15 0	2 0 0	London and South-Western	Dec. 1	.....	.....	15984 0 0	14962	39	400	394½
2,420,811	32,622	...	...	...	London, Chatham, and Dover	Nov. 24	1262 0 0	880 0 0	1592 0 0	392	22	72½	29½
11,586,936	39,681	0 14 0	1 5 0	0 7 6	Manches., Sheffld, & Lincolnshire	Dec. 1	4341 0 0	11558 0 0	15899 0 0	15454	68	231½	231½
21,449,152	34,933	5 12 6	6 15 0	3 2 6	Midland	...	.....	.....	40121 0 0	41258	65	614½	614½
3,082,538	15,713	5 0 0	5 0 0	2 10 0	Midland Gt Western (Irish)	Nov. 29	1758 17 6	2144 16 7	3903 14 1	3868	20	192½	192¼
722,500	13,039	8 0 0	6 5 0	2 15 0	Monklands	30	.....	.....	1443 15 7	1553	25	56	56
4,869,716	24,298	3 0 0	3 2 6	1 10 0	North British	24	2362 0 0	3904 0 0	6266 0 0	5989	29	203	203
28,457,094	29,730	4 15 0	5 10 0	2 12 6	North-Eastern—Berwick	}	} 30	.....	.....	37679 0 0	39069	47	789	764
		3 17 6	4 12 6	2 5 0	York								
		2 5 6	2 17 6	1 8 9	Leeds								
1,493,333	165,926	5 5 0	5 5 0	2 10 0	North London	Dec. 1	.....	.....	2431 2 6	2232	270	9	9
5,378,247	21,863	3 10 0	4 0 0	1 15 0	North Staffordshire	1	.....	.....	7494 0 0	8145	89	246	246
1,846,703	34,517	5 5 0	5 7 6	3 0 0	Scottish Central	1	1033 14 5	2508 5 5	3541 19 10	3189	66	53½	53½
3,038 840	26,4 5	...	0 5 0	0 5 0	Scottish North-Eastern	Nov. 23	.....	.....	3873 0 0	3725	33	115	115
12,891 621	45,397	5 0 0	5 6 8	2 1 8	South-Eastern	23	11379 0 0	5392 0 0	16771 0 0	19250	55	306	306
2,340,958	21,213	1 9 0	1 13 0	0 13 9	South Devon	Dec. 1	2092 2 10	779 16 9	2871 19 7	2779	38	75½	72½
4 557,555	26,497	2 10 0	2 10 0	1 " 6	South Wales	Nov. 30	.....	.....	6715 7 2	6102	38	171½	171½
1.400,176	26 418	8 9 0	8 0 0	4 0 0	Taff Vale	24	.....	.....	5154 0 0	5009	97	53	53
1,150,652	29,595	...	1 5 0	1 15 0	Vale of Neath	24	221 0 0	1482 0 0	1704 0 0	1731	49	35½	35½

PRIZE CATTLE SHOW OF THE SMITHFIELD CLUB.—The Annual Exhibition of Prize Cattle, Seeds, Roots, Implements, &c., commences on Tuesday morning and closes on Friday evening, 10th, 11th, 12th, and 13th December.—Bazaar, King street and Baker street. Open from daylight till nine in the evening. Admittance, One Shilling. Last year at the Bazaar.

SMITHFIELD CATTLE SHOW,
BAKER STREET.
STAND 200.
THE NEW TRACTION ENGINE AND NEW STEAM PLOUGH.
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TAPLIN and CO.'S New Patent Prize Traction Engine for Drawing Heavy Loads, Steam Ploughing, Thrashing, &c. Particulars sent post free by applying to Messrs B. D. Taplin and Co., Traction Engine Works, Lincoln.

GLENFIELD PATENT STARCH,
USED in the ROYAL LAUNDRY.
The Ladies are respectfully informed that this Starch is EXCLUSIVELY USED in the ROYAL LAUNDRY, and Her Majesty's Laundress says, that although she has tried Wheaten, Rice, and other Powder Starches, she has found none of them equal to the GLENFIELD which is the FINEST STARCH SHE EVER USED.
WHEN YOU ASK FOR
GLENFIELD PATENT STARCH,
see that you get it, as inferior kinds are often substituted
WOTHERSPOON and CO., Glasgow and London.

DINNEFORD'S PURE FLUID MAGNESIA has been, during twenty-five years, emphatically sanctioned by the Medical Profession, and universally accepted by the Public, as the Best Remedy for Acidity of the Stomach, Heartburn, Headache, Gout, and Indigestion, and as a Mild Aperient for delicate constitutions, more especially for Ladies and Children. Combined with the Acidulated Lemon Syrup, it forms an agreeable Effervescing Draught, in which its aperient qualities are much increased. During hot seasons and in hot climates, the regular use of this simple and elegant remedy has been found highly beneficial. Manufactured (with the utmost attention to strength and purity) by DINNEFORD and CO., 172 New Bond street, London; and sold by all respectable chemists throughout the Empire.

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DEANE'S TWO-HOLE BLACK PENS which are unequalled for their durability and easy action, are adopted by the gentlemen of the Stock Exchange, and the principal bankers, merchants, and public companies of the city of London, besides several of Her Majesty's judges, the most eminent counsel, and the reverend the clergy. Their cheapness and popularity has induced many unprincipled people to put forth imitations of the genuine articles, which are equally useless to the purchaser, and disgraceful to the vender. The public are therefore cautioned, and respectfully requested not to purchase any as DEANE'S GENUINE TWO-HOLE BLACK PENS, unless each pen is stamped
"G. and J. Deane, London bridge,"
and the box, which contains exactly twelve dozen, has thereon a variously coloured label, inscribed
"G. and J. DEANE'S Two-Hole Black Pens, 46 King William street, London bridge."

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(Copy.)
"Messrs Thos. Milner and Son.
"Belfast, February 13, 1861.
"Gentlemen,—We beg to say that the block of buildings in Bedford street, in which our warehouses and offices were situated, was totally destroyed by fire on the 8th instant, but we are happy to say that all our books contained in two of your Safes were found, on forcing the Safes open, to be perfectly secure and the writing quite legible, though the edges and some leaves were stained by the steam, and some of the covers damaged by adhering to the sides of the Safes from the heat to which they were exposed.
"We are, Gentlemen, your obedient servants,
"J. B. RALSTON and Co."
Milner's Phœnix Safe Works, Windsor, Liverpool.
London Depot, 47A Moorgate street, City.

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This preparation is one of the benefits which the science of modern chemistry has conferred upon mankind; for during the first twenty years of the present century, to speak of a cure for the gout was considered a romance; but now the efficacy and safety of this medicine is so fully demonstrated, by unsolicited testimonials from persons in every rank of life, that public opinion proclaims this as one of the most important discoveries of the present age.
Sold by all medicine venders. See the name of "Thomas Prout, 229 Strand, London," on the Government stamp.

TAYLOR BROTHERS' ICELAND MOSS COCOA, is an invaluable article of diet for Invalids and persons of weak digestion.
Sold by all Grocers at 1s 4d per lb.

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N.B. In the Bespoke or Measure Departments, a perfect fit is combined with the best materials and the neatest workmanship.
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A card of Fashions for the present season, with Rules for Self-Measurement, and lists of prices gratis on application, or post free.
The Establishments are closed every Friday evening at sunset till Saturday evening at sunset, when business is resumed until Eleven o'clock.
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Ready-made and Bespoke Tailors, Hatters, Hosiers, Drapers, Boot Makers, and General Outfitters.
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City Establishment.
154, 155, 156, 157, Minories; 83, 84, 85, 86, Aldgate.
Oxford street Branch.
506, 507, 508, New Oxford street; 1, 2, 3, Hart street.
Tottenham Court road Branch.
137, 138, Tottenham Court road; 283 Euston road.
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LIGHT-BROWN COD LIVER OIL,
Prescribed by the most Eminent Medical Men throughout the world as the safest, speediest, and most effectual remedy for
CONSUMPTION, CHRONIC BRONCHITIS, ASTHMA, COUGHS, RHEUMATISM, GOUT, GENERAL DEBILITY, DISEASES OF THE SKIN, RICKETS, INFANTILE WASTING, AND ALL SCROFULOUS AFFECTIONS,
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The London Board of Directors grant Letters of Credit and Drafts on the Head Office of the Bank at Melbourne, and its Branches at Avoca, Ballaarat, Beechworth, Belfast, Castlemaine, Geelong, Hamilton, Maryborough, Portland, Port Albert, Gipps Land, Raglan, Sale Gipps Land, Sandhurst, Warnambool.

They also purchase approved Bills of Exchange, send Bills for collection, and transact every kind of Banking and Exchange business between this country and the Australian Colonies.

W. H. MILLER, Acting Manager.

CHARTERED MERCANTILE BANK of INDIA, LONDON, and CHINA.

Incorporated by Royal Charter.
Paid-up capital, £500,000. Reserve fund, £50,000.

The Bank negotiates and collects Bills and grant Drafts payable at Bombay, Calcutta, Madras, Colombo, Kandy, Singapore, Penang, Hong Kong, Shanghai, and Mauritius; issues Letters of Credit and Circular Notes for the use of Travellers by the Overland route, terms for which can be ascertained at the Head office in London.

The Bank will effect the purchase or sale of Indian Securities; undertakes the safe custody of same, and the receipt of Interest, Dividends, Pay, Pensions, and other Moneys, for remittance through the Bank or otherwise.

The Bank receives Money on Deposit, on which Interest will be allowed according to the length of time deposited. Particulars as to rates can be ascertained at the Head office, 52 Threadneedle street, London.

Office hours from 10 a.m. to 3 p.m.; Saturdays from 10 a.m. to 2 p.m.

52 Threadneedle street, London, E.C.

COMMERCIAL BANKING COMPANY of SYDNEY, NEW SOUTH WALES.

Incorporated by Act of the Colonial Legislature.
London Office, No. 33 Cornhill.

LONDON BOARD.

John Gilchrist, Esq. | Frederick Parbury, Esq.
Edwin Brett, Esq.

Letters of Credit and Bills of Exchange are drawn by the London office on Sydney, Albury, Burrangong (Lambing Flat), Burrowa, Cooma, Eden, Goulburn, Kiama, Maitland, Maryborough (Queensland), Morpeth, Queanbeyan, Shoalhaven, Wollongong, and Yass.

Drafts on the Australian Colonies are negotiated or collected, and every description of banking business with Australia transacted on the most favourable terms through the above-named establishments of the Bank in New South Wales, and its agents in Victoria, South Australia, and Tasmania.

EDWIN BRETT, Manager.

No. 33 Cornhill, London, E.C.

ORIENTAL BANK CORPORATION.

Incorporated by Royal Charter, 30th Aug., 1851.
Paid-up capital, £1,260,000; reserved fund, £252,000.

The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Madras, Ceylon, Hongkong, Singapore, Mauritius, Melbourne, and Sydney, on terms which may be ascertained at their office. They also issue Circular Notes and Letters of Credit for the use of Travellers by the Overland Route. They undertake the agency of parties connected with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of remittances between the above-named dependencies.

They also receive deposits of £100 and upwards, repayable on a notice of 10 days, and allow interest thereon at 1 per cent. below the Bank of England minimum rate of discount, not falling below 2 per cent. nor rising above 5 per cent. Deposits subject to longer notices of repayment bear higher rates which may be ascertained at their office.

Office hours 10 to 3. Saturdays, 10 to 2.
Threadneedle street, London, March 23, 1860.

NATIONAL DISCOUNT COMPANY (LIMITED), 33 Cornhill, London.

Subscribed Capital, £2,000,000. Paid up, £385,345.

Approved mercantile bills discounted for parties properly introduced.

Money received at interest on deposit, repayable on call or at fixed periods.—By order of the Board,

RICHARD PRICE, Secretary.

Cornhill, December, 1861.

THE TRUST AND LOAN COMPANY of UPPER CANADA.

Incorporated by Royal Charter. Capital £1,000,000.

DIRECTORS.

The Right Hon. Edward Pleydell Bouverie, M.P., President.

William Chapman, Esq., Deputy Chairman.
James Hutchinson, Esq. | William G. Thomson, Esq.
Charles Morrison, Esq. | T. M. Weguelin, Esq., M.P.

BANKERS—Messrs Glyn, Mills, and Co.

The Directors are prepared to grant Debentures for loans of sums of £100 and upwards, for periods of 3, 5, 7, or 10 years.

Any information required can be obtained on application to the Secretary. FRED. FEARON, Secretary.

95 Moorgate street, London.

LOANS ON DEBENTURES,

guaranteed by the Secretary of State for India.—The Directors of the MADRAS RAILWAY COMPANY are prepared to issue DEBENTURES, as under, at par, in sums of not less than £100 each, bearing interest at 5 per cent. per annum, payment of interest and principal being guaranteed by Her Majesty's Secretary of State for India in Council. The interest is payable by coupon, half-yearly, at the Union Bank of London.

1. For a term of 5 years from the 1st of January last, transferable by endorsement without stamp, and renewable at the option of the holder for a second term of 5 years at the same rate of interest.

2. For a term of 5 years from the above date, convertible, at the option of the holder, into Capital Stock of the Company, bearing 5 per cent. interest, and with the option also of renewal for a second term of 5 years at the same rate of interest.

Forms of application may be obtained at this office.

JAMES WALKER, Managing Director.

Company's offices, No. 33 New Broad street, London, E.C., Nov. 8, 1861.

NORTH LONDON RAILWAY COMPANY.

FOUR-AND-A-HALF PER CENT. PREFERENCE STOCK.

The North London Railway Company are prepared to receive applications for their new shares of £20 each, created under the powers of their Acts of 1861, bearing a fixed Preferential dividend at the rate of 4½ per cent. per annum, with a contingent right to a further increase up to £5 per cent. per annum. The shares will be issued on such terms that the holders will be entitled to 4½ per cent. on the whole nominal amount of the shares, from the 1st January, 1862, to the end of 1865, after which they will be entitled to the further contingent increase.

A form of application, in which the terms are fully and particularly stated, may be had on application at the Company's offices.—By order,

HARRY CHUBB, Secretary.

Euston Station, London, 20th November, 1861.

CALEDONIAN RAILWAY COMPANY.

At an Extraordinary General Meeting of the Shareholders of the Caledonian Railway Company, held at Glasgow, Dec. 3, 1861, Lt.-Col. Salkeld in the Chair, the Secretary having read the advertisement calling the Meeting, it was resolved unanimously:—

1st. That the sum of £25,000 be raised under the powers of the "Carlisle Citadel Station Act, 1861;" that the sum of £80,000 be raised under the powers of "The Caledonian Railway (Stonehouse Branch) Act, 1861;" that the sum of £160,000 be raised under the powers of "The Caledonian Railway (Cleland Extension and Branches) Act, 1861;" that the sum of £180,000 be raised under the powers of "The Caledonian Railway (Rutherglen and Coatbridge) Act, 1861;" and that the sum of £39,550 be raised under the powers of "The Caledonian and Symington, Biggar, and Broughton Railways Amalgamation Act, 1861;" and that these several sums, amounting together to £484,550, be raised by the creation of 19,382 Half Shares of £25 each, to be called "Caledonian Railway Four-and-a-Half per Cent. Preference Half Shares C," bearing a dividend at the rate of four-and-a half per cent. per annum in perpetuity, preferable out of the profits of each year, commencing on the first day of February, in priority to the ordinary shares of the Company.

2nd. That the first instalment shall be £2 10s per share upon the said preference half shares, and the same shall be payable on the 27th day of December next, and the remaining instalments shall be payable at such periods as may be fixed by the Directors, under the provisions of the Caledonian Railway Act, 1845.

3rd. That the Directors be, and they are herbey, empowered to allocate the said shares to those holders of stock and shares who may apply for the same, and agree to pay the first and remaining instalments as the same respectively fall due—whom failing, to such other parties as may make application and come under a like obligation

4th. That so soon as the said several sums of £25,000, £80,000, £160,000, and £180,000 shall have been subscribed for, and one-half thereof shall have been paid up, the Directors be, and they are hereby authorised, in addition to the amount which they are or may be authorised to borrow by any other Act of Parliament, from time to time to borrow on Mortgage; and if paid off, again to borrow any sum or sums of money not exceeding in the whole the following, namely:—In terms of the "Carlisle Citadel Station Act, 1861," £8,300; in terms of "The Caledonian Railway (Stonehouse Branch) Act, 1861," £26,600; in terms of "The Caledonian Railway (Cleland Extension and Branches) Act, 1861," £53,300; and in terms of "The Caledonian Railway (Rutherglen and Coatbridge Branches) Act, 1861," £60,000.

5th. That when and so often as the sum of £12,000, borrowed by the Symington Company, or any part of such sum, shall be paid off, the Directors be, and they are hereby, authorised to re-borrow, upon Mortgage, on the security of the Company's undertaking, any sum or sums of money not exceeding the amount so paid off, in terms of "The Caledonian and Symington, Biggar, and Broughton Railways Amalgamation Act, 1861."

6th. That so soon as the said sum of £39,550, authorised by "The Caledonian and Symington, Biggar, and Broughton Railway Amalgamation Act, 1861;" and the sum of £45,000, authorised by "The Symington, Biggar, and Broughton Railway (Extension) Act, 1860," shall have been subscribed for, and one-half thereof shall have been paid up, the Directors be, and they are hereby, authorised from time to time to borrow on mortgage, on the security of the Company's undertaking, and, if paid off again, to borrow any sum or sums of money, not exceeding in the whole £24,900, in addition to the said sum of £12,000, and to the amount which they are or may be authorised to borrow by any other Act of Parliament.

THOS. SALKELD, Chairman.
ARCH. GIBSON, Secretary.

LOANS ON DEBENTURES.—

The Ipswich Dock Commissioners are prepared to receive TENDERS for LOANS, in sums of not less than £100 each, on security of the rates and duties payable under the Ipswich Dock Act. Coupons for payment of the interest half-yearly, either at Messrs Alexander's, bankers, Ipswich; or Messrs Barnett's, bankers, London, will be attached to the debentures. Tenders, stating the amount desired to be advanced and the rate of interest, may be sent to the undersigned, of whom any further information can be obtained.

PETER BW. LONG,
Solicitor and Clerk to the Commissioners.

Ipswich, Nov. 13, 1861.

ATLANTIC AND GREAT WESTERN RAILWAY (New York Division).

Coupons due 1st of January next will be paid in London at the Bank of London, or in New York at the banking house of Messrs Duncan, Sherman, and Co., No. 10 New Cannon street.

December 6, 1861.

THE LANCASHIRE AND YORKSHIRE RAILWAY COMPANY.—Debenture Stock.—

The Directors are prepared to receive applications for the issue of a portion of the Company's Perpetual Four per Cent. Debenture Stock, which will be recorded in the books of the Company in the names of the applicants free of stamp duty or other charge.

This stock will be entitled to the same priority against the property and income of the Company as the mortgage debt, in substitution of which it will be issued.

Forms of applicat on may be obtained from the undersigned, either personally or by letter.—By order,

S. WM. BULTEEL, Treasurer.

Manchester, Nov. 1861.

THE OTTOMAN RAILWAY

from SMYRNA to AIDIN of His Imperial Majesty the Sultan, guaranteed by the Sublime Porte a minimum dividend of £6 per cent. per annum, and an equal division (with the Ottoman Government) of profits over 7 per cent.

Sixth Call of £2, making £13 per share paid.

Notice is hereby given, that the Board of Directors have this day passed a resolution, making a further call of £2 per Share on each and every Share in this Company, making, with the deposit and former calls, £13 per share paid.

Pursuant to such Resolution, proprietors of shares in this Railway are hereby required to pay the said call on or before the 10th January now next ensuing, to either of the undermentioned bankers, viz.:—Messrs Smith, Payne, and Smith, 1 Lombard street, London; Messrs Charles S. Hanson and Co., Constantinople; and Messrs Hanson and Co., Smyrna.

Pursuant to the statutes, the Directors are authorised to receive sums in anticipation of future calls, upon which interest at the rate of 6 per cent. per annum will be allowed.

It is indispensable that Shareholders, in paying the call, should furnish the bankers with the number of the share certificates, in order that the same may be entered on the receipt, without which the call cannot be be received, and the receipt, together with the share certificates, must be presented without delay at the Company's offices in London, or at the Company's bankers at Constantinople or Smyrna, for endorsement.

Interest at ten per cent. will be charged on all calls in arrear, and no interest will be payable on shares so long as any calls are in arrear.

MACDONALD STEPHENSON, Chairman.
S. J. COOKE, Secretary.

Company's Offices, 2 St Michael's House, Cornhill, London, 6th Dec., 1861.

THE OTTOMAN RAILWAY COMPANY (from Smyrna to Aidin) of His Majesty the Sultan.

Shareholders are informed that the 1st section of the above railway (40 miles) was opened for public traffic, on the 14th ultimo In accordance with the terms of the Concession, the Imperial Guarantee of £6 per cent. attaches to the portion of capital expended.

MACDONALD STEPHENSON, Chairman.
S. J. COOKE, Secretary.

Company's Offices, 2 St Michael's House, Cornhill, London, 6th Dec., 1861.

COLLARD AND COLLARD'S NEW WEST-END ESTABLISHMENT, 16 Grosvenor street, Bond street, where all communications are to be addressed.

Pianofortes of all classes for Sale and Hire.

LAMBERT BROTHERS,

Walsall, Staffordshire, (Established 1830,) Manufacturers

WROUGHT IRON WELDED TUBES & ITTINGS, Chandeliers, High Pressure Steam and Water Valves. Patent Metallic Bedsteads for exportation.

*** Illustrated catalogues on application.

DENT, CHRONOMETER,

Watch, and Clock Maker to the Queen and Prince Consort, and Maker of the Great Clock for the Houses of Parliament, invites attention to the superior workmanship and elegance of design of his extensive Stock of Watches and Drawing-room Clocks.

Ladies' Gold Foreign Watches	8 Guineas
Gentlemen's do. do.	10 —
Ladies' or Gentlemen's Gold English Lever Watches	18 —
Strong Silver ditto	5 —
Gentlemen's Gold Compensation Balance Watches	40 —
Gentlemen's Silver ditto	28 —
Marine Chronometers	35 —

Gold and Silver Pocket Chronometers, Astronomical, Turret, and Bracket Clocks, of every description. An elegant assortment of London-made Fine Gold Albert and Guard Chains, &c.

DENT, 61 Strand (adjoining Coutts' Bank); 34 and 35 Royal Exchange; and at the Clock and Marine Compass Factory, Somerset Wharf, Strand, London.

KING'S COLLEGE, LONDON.—

INTERNATIONAL LAW.—Dr Leone Levi, Barrister-at-Law, Professor of the Principles and Practice of Commerce, will deliver at King's College a course of Six Lectures on the LAW OF NATIONS, including the History, Principles, and Authority of International Law, the Rights and Duties of Nations in Time of Peace, Rights of Belligerents, Blockade and Privateers, Rights of Neutrals and Right of Search, and Contraband of War, on the Evenings of the 12th, 16th, 19th, and 23rd of December, 1861, and the 6th and 9th of January, 1862, at Six o'clock. Tickets for the Course, £1 1s, to be obtained at the College Office.

R. W. JELF, D.D., Principal.

THE CARDIGANSHIRE CONSOLIDATED MINING COMPANY, LIMITED.

Increase of Nominal Capital to £50,000,
In 10,000 shares of £5 each.

(The shareholders will not be liable beyond the amount of their respective subscriptions.)

Five shillings per share to be paid with application, and Fifteen shillings per share on allotment.

DIRECTORS.

Charles Copland, Esq. (Messrs Copland and Co.), Bury street, St Mary axe.
John Kilner, Esq., Bury St Edmunds.
Parke Pittar, Esq. (Messrs P. Pittar and Co.), 26 Gresham street.
Percy Marsh Sharp, Esq. (Messrs Hancock, Sharp, and Hales), 20 Tokenhouse yard.
(With power to add one more.)

SOLICITORS.

Messrs Hancock, Sharp, and Hales, 20 Tokenhouse yard.

CONSULTING MINING ENGINEERS.

Messrs Phillips and Darlington, 26 Gresham street.

BANKERS.

London and Westminster Bank, Lothbury.

AUDITOR.

Charles Eley, jun., Esq., 27 Great George street, Westminster.

LONDON MANAGER AND OFFICES.

J. H. Murchison, Esq, 117 Bishopsgate street within.

BROKERS.

London:—Messrs Alexander and Lindow, 21 Tokenhouse yard.
Manchester:—James Gorton, Esq., Newmarket chambers.
Aberdeen:—H. C. Oswald, Esq., Marischall street.
Exeter:—Mr John Harris.

ABRIDGED PROSPECTUS.

This Company holds the celebrated Lead and Copper Mines of Sir Carbery Price, known as Esgair-hir and Esgair-fraith, situate in the rich mineral district of Cardiganshire.

Messrs Phillips and Darlington state, "It is quite certain that the old men made enormous returns from the ground near the surface, and that the mine has from time to time commanded very considerable attention. It would be requisite that adequate capital should be provided, and in case of this being found, we are of opinion that the Cardigan Consols Mine offers more than average security for the money so employed. We may further observe, that the lode in this mine appears to be very analogous to that of Wildberg, in Germany, which, under our management, returned about £55,000 worth of ore in a period of 2½ years, and which undertaking has been worked during several centuries, and at various periods afforded large profits to the proprietors."

Among the reports will be found a joint one from the managing agents of the Dyliffe and Dyfngwm mines, who have minutely examined the Cardigan Consols property, and having traced the lode for the distance between these mines, they confirm the previous belief that Cardigan Consols is on the Esgair-gold lode of Dyliffe. The Dyliffe mines were purchased about three years ago by Mr Bright, M.P., and his friends, for the sum of £24,000, and they were bound also to lay out £10,000 in explorations, &c. The returns are now upwards of 200 tons of lead ore per month, which it is believed yield a profit of about £1,000 per month. At Dyfngwm (adjoining Dyliffe) they are making a profit of about £200 per month, and likely to improve.

The managers of Dyliffe and Dyfngwm also state that if their recommendations are carried out at Cardigan Consols, "it is our firm opinion that the mine would again open out productive, and large bodies of ore be discovered. It would then prove itself to be what it was always supposed to be by those who have known it longest and best, viz., one of the first in the kingdom. We speak from experience of 30 and 20 years in a similar stratum to yours And what we recommend you to do, we have already done something similar ourselves. And we are now carrying on works of the same magnitude on the very same lode." Mr Davies, of Dyfngwm, also states in a letter, "we consider that Esgair-hir has a national character, and if this mine turns out a complete failure, nothing is safe."

In a letter also, written by Mr John Taylor, jun. (of Messrs John Taylor and Sons), dated 22nd April, 1857, he states, "As to the mine itself (Cardigan Consols, then called Welsh Potosi), I have a high opinion. This opinion is not formed from personal inspection, for I never was on the spot; but I have watched the returns of ore from it for very many years, and I have received many reports on the lode from competent judges. Moreover I know the character of this lode well at the Dyliffe mine, where I have the management."

Application for shares, in the form annexed to the prospectus, accompanied by a deposit of 5s per share, may be addressed to the Directors, or to the brokers. On allotment, 15s per share additional will have to be paid, but if no shares are allotted, the deposit will be returned in full.

Detailed prospectuses, with the reports, and forms of application for shares, may be obtained at the office, 117 Bishopsgate street within, E.C., or from any of the brokers. The prospectus will also be found at length in The TIMES, DAILY NEWS, MORNING POST, ECONOMIST, MINING JOURNAL, and LIMITED LIABILITY JOURNAL of 30th November.

QUEENSLAND COTTON COMPANY (LIMITED).

Notice is hereby given, that no Applications for Shares in this Company will be received after Thursday the 12th instant.—By order of the Board.

Dec. 5, 1861.

Prospectuses and forms of application may be obtained of Messrs Lowndes, Surgey, and Woolley, 1 Royal Exchange buildings.

THE NATIONAL CREDIT AND EXCHANGE COMPANY (Limited).

Established pursuant to Act of Parliament.

Capital, £500,000, in 100,000 shares of £5 each, with power to increase the same to £2,000,000. Call, £1 per share.

Deposit of 5s per share, to be paid with the application. 15s per share payable on allotment. No future call to exceed £1 per share, of which one month's notice will be given.

Eighty per cent. of the net profits will be allotted to shareholders.

Interest allowed on deposit, and a bonus equal to 20 per cent. of the net profits to depositors.

TEMPORARY OFFICES—22 Poultry, Bank, London, E.C.

CHAIRMAN.

Sir Charles Taylor, Bart., 20 King street, St James's, London, and Forest Lodge, Liphook, Hants.

DIRECTORS.

Charles Frederick Ash, Esq., Messrs Ash and Co., Iron Merchants, 20 and 21 Upper Thames street, London.

Richard Condy, Esq., Messrs Condy, Brothers, Merchants, Manufacturers, and Drysalters, Garlick hill, Upper Thames street, London. Manufactory, Battersea, Surrey.

William Foster, Esq., 16 Montague square, London.

Gilbert Gilkes, Esq., Merchant, King's Arms yard, Lothbury, and Steward street, Spitalfields.

Angus McKenzie, Esq., Australian Merchant, Gresham House, Old Broad street, London, and Sydenham, Kent.

Edward Lawrence, Esq., of Messrs Lawrence and Co., East India Merchants, Bank chambers, Liverpool, and Bombay, and Member of the Town Council, Liverpool.

W. D. Ruck, Esq., of Messrs William Denny Ruck and Co., Merchants, Duke street, London bridge.

William Digby Smith, Esq., of Messrs W. D. Smith and Co., Merchants and Money Brokers, 6 Exchange buildings, Liverpool.

James Hamilton Wilson, Esq., of Messrs C. and H. Wilson, American Merchants, Union street, Liverpool, and Correspondent of the Bank of Mobile.

AUDITORS.

Robert Obbard, Esq., Deputy of the Ward of Farringdon, of the firm of Messrs Obbard and Co., Merchants, Director of the Amicable Assurance Society, 2 Crescent, Bridge street, and 240 and 241 Upper Thames street, London.

Thome de Castro, Esq., Merchant, Gracechurch street, London.

Joseph George Green, Esq., Merchant, 38 and 207 Upper Thomas street, London.

George Latham Brown, Esq., Director of the Cape Town Railway and Dock Company, Gresham House, Old Broad street, London.

Messrs Harmood Banner and Son, Harrington chambers, 24 North John street, Liverpool.

GENERAL MANAGER—Alfred Burt, Esq.

SECRETARY—George Stacy, Esq.

CHIEF CLERK AND ACCOUNTANT James Maurice, Esq.

SOLICITORS.

E. A. Marsden, Esq., 30 Walbrook, E.C.

Edward Banner, Esq., Blacklow House, Roby, and North John street, Liverpool.

SURVEYOR—Charles Davenport, Esq., of Messrs Dickson and Davenport, 32 Bucklersbury, E.C.

BANKERS.

Messrs Masterman, Peters, and Co., Nicholas lane, Lombard street, E.C., London.

Messrs Barned and Co., Liverpool.

The Clydesdale Banking Company, Glasgow, Edinburgh, and Branches.

BROKERS.

Fred. Everett, Esq., Royal Exchange, London.

Lewellin A. Crowley, Esq., 38 Throgmorton street, London.

Messrs Taunton and Molyneux, Liverpool.

Samuel Fennyhough, Esq., 30 Cross street, Manchester.

Messrs Macallum and Sidey, Prince's street, Edinburgh.

David E Outram, Esq., 1 Royal Bank place, Glasgow.

ABSTRACT OF THE PROSPECTUS.

This Company is established to supply merchants and the trading community with facilities not yet afforded by bankers or any existing associaton, to make advances on produce and merchandise, and to receive upon the credit of a large subscribed capital, money on deposit at a fixed rate of interest, and to lend the same, together with the paid capital, on convertible mercantile securities.

Although bills of exchange are readily negotiated without the deposit of any collateral security, there does not exist any adequate means of obtaining advances on merchandise or produce.

This Company proposes to supply this want by making advances upon the security of merchandise, bills of landing, or warrants representing merchandise lying in the docks, wharves, or bonded warehouses, or other marketable securities.

It is well known that consignments of merchandise of great extent and value are made annually to London from all parts of the world, as well as from the Manufacturing Districts throughout England; and it is expected that merchants and manufacturers will readily avail themselves of the facilities, now for the first time offered by any public company, for obtaining immediate advances on their property.

The aggregate amount of trade of the United Kingdom in exports and imports, in 1860, exceeded £350,000,000 sterling, and during the last 25 years the exports alone have increased 400 per cent.

The Company will afford every facility for sampling and inspection of goods, to effect sales, to redeem any portion or the whole at any moment.

It is well known that the large yearly increasing dividends of the banking institutions are mainly produced by their advances on mercantile securities.

The following table exhibits the progress and condition of the principal London Joint Stock Banks:—

Name of Bank.	Paid up on shares.	Dividend declared.	Present value per share.	Net profit per share.	Profit per share on capital paid up.
	£	Per Cnt.	£	£	Per Cnt.
London & Westminster Bank	20	20	72	52	260
London Joint Stock Bank..	10	25	34	24	240
Union Bank of London.....	10	10	28	18	180
London and County Bank	20	10	39	19	95
City Bank	50	9	75	25	50
Bank of London	50	5	64	14	28

The London joint stock banks show an increase for the last 10 years of 202 per cent., while it will be seen that the shares bear a premium in relation to capital of 95 to 260 per cent., and that the dividends range from 15 per cent. to 20 per cent. per annum.

These facts show that if the London joint stock banks under a restricted system have made such enormous profits, this Association may, by the application of a large capital to advances on produce and merchandise, not only be placed on a firm basis, but be enabled, under its extensive system of operations, to realise large profits, equal to those of any of the joint stock banks.

Application for shares to be accompanied by a deposit of 5s per share on the number of shares applied for, as part payment of such shares, for which the Company's bankers will give a receipt.

Prospectuses and forms of application for shares may be obtained of Fredk. Everett, Esq., 18 Royal Exchange, London; Lewellin A. Crowley, Esq., 38 Throgmorton street, London; Messrs Taunton, Molyneux, and Co., Liverpool; Samual Fennyhough, Esq., 30 Cross street, Manchester; Messrs Macallum and Sidey, Prince's street, Edinburgh; David Edmd. Outram, Esq., Royal Bank place, Glasgow; the Brokers of the Company, or at the offices of the Company.

GEORGE SMITH,

Wine Merchant, 86 Great Tower street, 9 and 10 Great Tower street, and 1 St Dunstan's hill, E.C., and 17 and 18 Park row, Greenwich, S.E. Established 1785. A large and valuable stock of old bottled Ports, of various shippers and vintages, accumulated during the last forty years, including a bin fourteen years in bottle, of eight hundred and fifty dozen, bottled by the late Mr Fenwick, of the firm of Messrs Ruck, Fenwick, and Ruck, known to the trade as his celebrated "Six Vintage" Wine, dry, full of "bee wing," of immense flavour, delicacy, and bouquet. Samples forwarded on payment.

528 PRIZES,

amounting in value to upwards of £3,000, have been awarded during the present year 1861, to CATTLE fed on Food seasoned with THORLEY'S CONDIMENT. See reports and testimonials from Noblemen, and most of our first-class Agriculturists through ut the World,—sent post-free on application. A Barrel, containing 448 Feeds, carriage paid to any Rail Station in the United Kingdom on receipt of Post Office order for 40s, made payable to the Inventor, JOSEPH THORLEY, Newgate street, City. Address, Steam Mills, Caledonian-road, King's cross, London.

HARVEY'S SAUCE.—CAUTION.—

The admirers of this celebrated Sauce are particularly requested to observe that each bottle bears the well-known label, signed "Elizabeth Lazenby." This label is protected by perpetual injunction in Chancery of the 9th July, 1858, and without it none can be genuine.

E. LAZENBY and SON, of 6 Edwards street, Portman square, London, as sole proprietors of the receipt for Harvey's Sauce, are compelled to give this caution, from the fact that their labels are closely imitated with a view to deceive purchasers.

Sold by all respectable grocers, druggists, and oilmen.

OVERLAND ROUTE.—

COMMUNICATION by STEAM INDIA, AUSTRALIA, &c., via Egypt.—The PENINSULAR and ORIENTAL STEAM NAVIGATION COMPANY BOOK PASSENGERS and receive Cargo and Parcels for Gibraltar, Malta, Egypt, Aden, Ceylon, Madras, Calcutta, the Straits, and China, by their steamers leaving Southampton on the 4th and 20th of every month; for Gibraltar, Malta, Egypt, Aden, and Bombay, by those of the 12th and 27th of each month; and for Mauritius, Reunion, King George's Sound, Melbourne, and Sydney by the steamers leaving Southampton on the 20th of every month.—For further particulars apply at the Company's offices, 122 Leadenhall street, London, E. C., or Oriental place, Southampton.

BRITISH AND NORTH AMERICAN ROYAL MAIL

STEAM SHIPS, between LIVERPOOL and NEW YORK direct, and between LIVERPOOL and BOSTON, the Boston ships only calling at HALIFAX. The following, or other vessels, are appointed to sail from Liverpool, calling at CORK to receive the mails:—

NIAGARA, for BOSTON, Saturday, Dec. 14.

*ASIA, for NEW YORK, Saturday, December 21.

* Taking passengers and goods for Nassau and Havana, to be transferred at New York on board the R.M.S.S. Karnak.

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LITERARY

SUPPLEMENT

TO

The Economist.

[GRATIS]

Vol. XIX. SATURDAY, DECEMBER 7, 1861. No. 954

COMMERCIAL LITERATURE.

WHAT IS CONTRABAND OF WAR AND WHAT IS NOT? Comprising all the American and English Authorities on the Subject. By JOSEPH MOSELEY, Esq., B.C.L., Barrister-at-Law. Butterworths, Fleet street.

THIS valuable little book, which has evidently been written with much care and after a great deal of well-directed research, is a curious example of the teasing manner in which the circumstances of the world disappoint the anticipations of authors. Mr Moseley designed his book for practical use during the present American war, and especially for the use of the English during that war. He evidently hoped that he had considered all the important cases which could arise, and examined the effect of the best authorities regarding them. Yet the event has not corresponded with his expectation. Fortune has been perverse: he expended his pains and learning in telling us what *things* are contraband of war, and has not deigned even to discuss what *people* are so. Yet at the present moment the peace between the two greatest countries which speak the same tongue is dependent on the knowledge whether certain Confederate gentlemen are properly included in the topic of Mr Moseley's treatise or are not. Writing a little while since, our author was guided by the evident probabilities; it is only within ten days that we perceive how entirely these probabilities have withdrawn his attention from the point which is now most important.

On some subsidiary points, however, even of the present controversy, Mr Moseley's learning is useful. He appears to be pretty clear that despatches to a neutral country are not contraband of war. He says:—"A neutral vessel carrying despatches from the governor of one of the enemy's colonies or provinces to the home government is liable to confiscation, and the cargo also, if it belongs to the same master, especially if such were concealed. But this does not apply to despatches on board a neutral ship, but going from the consul of the enemy's state resident in the neutral state. And the legal presumption in such case is, that the despatches have reference to the commercial relations of the belligerent and neutral state."

Even here the fates have been against Mr Moseley. It has not occurred to him to consider the precise case of a despatch from the Government of a belligerent to the consul or other representative in the neutral state. He tells us that the consul's letters to his Government are not contraband, but he does not speak in so many words of the replies. It can, however, hardly be that one-half of a correspondence is permitted and the other half prohibited by international law. "The pride of the human intellect," as Mr Burke called the science of jurisprudence, can scarcely have adopted a conclusion so absurd.

On another point which till lately was much more interesting, and which may, if the present painful conjunction of circumstances should pass away, soon become more interesting again, Mr Moseley is much more instructive and full, and though he arrives at no very decided conclusion, this is not perhaps his fault, but the fault of the doubtful state of the law which he is expounding. He observes:—

> A very learned authority on the subject of International Law, after observing that the principles of law prohibit a neutral from assisting a belligerent with money, in the shape of a loan or in any other form, as much as assisting him with arms, adverts to a case decided in the Common Pleas, where it was held contrary to law in this country, as contrary to the law of nations, for a person residing here to enter into engagements to raise money for the purpose of supporting subjects of a foreign state in arms against a government in alliance with our own. It was also held in that case that no right of action could be maintained on such a contract. That case arose out of a proposal for a loan to assist the Greeks in their struggle for liberty against the Turks in 1825. And C. J. Best said, that the same point had been determined by the Lord Chancellor in a case then before him, as to an attempted loan by the Spanish patriots.

This decision, however, seems scarcely to be an authority in support of the position to its full extent in favour of which it is cited. For in both those cases one of the belligerent parties were in the nature, perhaps, of a mere rebel against their government, and to assist them with money or arms would be different to assisting an independent belligerent state. And this consideration might, perhaps, affect one of the belligerent parties now engaged in war in North America, namely, the Confederate party, though the acknowledgment and dealing with them by the British and French Governments, which has already taken place, would preclude or emancipate us, perhaps, from now treating them as mere rebels.

And, independent of this difficulty in the question, it seems doubtful whether the mere obtaining the loan of money in a neutral country, more than the obtaining the loan of or the purchase of anything contraband of war there, is unlawful. For even the sale of arms to a belligerent by a neutral is lawful in his own country or elsewhere, subject to the belligerent right to seize them as contraband. To hold that the sale or loan of money to a neutral is unlawful, would be to hold a doctrine in contradiction to an universal and well-established principle in the law of nations, namely, that belligerents may buy arms even in a neutral state. Mr Phillimore likens it and treats it the same as recruiting troops in a neutral country for one of the belligerents. But this, by the law of nations, is a doubtful point, and, in England, its interdiction rests rather on statute than on general law.

On principle, and international law is peculiarly the domain of intelligible principle, it would certainly seem that the supply of money to one belligerent is an injury to his opponent, since money is the primary instrument of *civilised* warfare. It is difficult to see how a neutral who aids a belligerent with the *sine quâ non* of warfare can remain neutral still. But, on the other hand, it is certain that money is in some sense impartial, and that if it aids one belligerent it will aid the other, supposing the credit of the two to be equal or nearly equal. It is certain, too, that money will always be lent to any belligerent who wishes it and who will probably repay it, by any neutral who happens to have it. The first principle of this part of the law of nations is in opposition to the first principle of the law which regulates the course of the money market. The question does not, therefore, admit of any very sharp decision in the present state of jurisprudence, and will long perhaps remain undetermined, since the mode in which the two most important parties are concerned in it is necessarily so different. Bold men will always lend to foreign belligerents, and strict lawyers will always say that they should not do so.

THE SCIENCE OF THE EXCHANGES. By N. A. NICHOLSON. Trinity College, Cambridge. Effingham Wilson, Royal Exchange.

THE title of this book will not give ordinary readers an accurate idea of its contents. The exchanges here do not mean the foreign exchanges, to which in ordinary parlance and even in grave treatises the phrase is usually restricted, but the common interchange of commodities in the market. Political economy has been called the science of "bargain and sale," and it is in this light that Mr Nicholson regards it. He proposes to show why some part of everything is equivalent in the market to some part of every other thing, how it comes to be equivalent, and how the proportions are settled. He has given us, in a word, a treatise on political economy. We think the title of the work inaccurate, and we much regret that the book is composed in dialogue instead of being a straightforward exposition; but, these defects excepted, it may be recommended as a clear outline of the accepted portions of political economy, which is generally accurate and is always clear.

SPANISH CERTIFICATES. Baily Brothers, Exchange buildings. 1860.

THE Committee of Spanish Certificate-holders lately published their report on the position of this question, a document of especial interest at the present juncture. It will be remembered that the certificates represent the unpaid portion of the accrued

interest which, at the last adjustment of the debt, was arbitrarily confiscated by the Spanish Government. Since then repeated efforts have been made to obtain reparation, but hitherto without success. The claims of the certificate-holders have been fully recognised both by English and Spanish jurists, and appended to the report are two opinions to that effect. There appears reason to believe that a satisfactory settlement of this affair is not far distant.

THE LAW OF BANKRUPTCY. By W. A. HOLDSWORTH, Author of "The Law of Landlord and Tenant," "Wills," &c. Routledge, Warne, and Routledge, Farringdon street, and New York.

THE above is a useful synopsis of the New Bankruptcy Law, a knowledge of which is by the recent changes desirable not only to the trading, but also to the non-commercial public. The work appears to have been prepared with judgment and care.

GENERAL LITERATURE.

LECTURES ON COLONIZATION AND COLONIES, delivered before the University of Oxford, in 1839, 1840, and 1841. By HERMAN MERIVALE, A.M., Professor of Political Economy. New Edition. London: Longmans. 1861.

[FIRST NOTICE.]

THESE very able and elaborate Lectures were composed and originally published twenty years ago, "at a time when public attention had been rather suddenly and strongly directed to the subjects which they embrace." Since then, the state of our Colonial Empire in every part of the globe has undergone many changes, and a large number of the problems which were then anxiously discussed have been solved by the progress of events, frequently in ways which were wholly unforeseen. It might, therefore, be supposed by some that Mr Merivale's lectures, however interesting or useful at the time of their delivery, would be scarcely worth republishing at the present day; but this is far from being the case, owing to a feature in this new edition which gives it a special interest of its own. Mr Merivale, while he has retrenched some details rendered obsolete by the lapse of years, has retained most of his calculations and suggestions, but has accompanied them with very frequent notes and appendices, dated in 1860 and 1861, in which he has been forced to signalise "not a few speculations which have turned out erroneous; to recant not a few opinions which have proved unsustainable; and to confess the disappointment of some cherished fancies." Thus the work affords a comparative view of the current ideas of two different periods, whose very changes themselves form the basis for firmer and wider speculations for the future.

Part I. is devoted to an "Historical Account of the Progress of the Colonies of Modern Europe," and briefly sketches the history of the colonies of Spanish America, of the West Indies, of North America, South Africa, and Australia. These four lectures abound with interesting details, but do not, of course, contain much that relates to present controversies, except the curious account of the early history of Porto Rico in Lecture II., and the admirably written sketch of the British West Indian troubles in Lecture III.

Part II. treats of the "Economical Effects of Colonisation on the Parent State," and commences with a lecture on emigration. Mr Merivale considers that the probable effect of emigration in reducing the number of labourers in the mother country has been greatly exaggerated. "Emigration is no remedy for over-population," he says, "unless it be continually repeated; which, on a really great scale, is scarcely likely to happen in any country."—(P. 144.) Those who urge the contrary "*have assumed the ratio of births to the population, of an age to have children, as something invariable.* The fact is, that if a certain number of marriageable couples were removed in every year, the ratio of births to the remaining population, of an age to have children, would immediately increase."—(P. 162.) He also quotes the statistics of such emigration as had then taken place, to show what an insignificant proportion the diminution bore to the yearly increase of population by births. Referring especially to Ireland, as the most over-populated and unprosperous part of the Kingdom, he gives at some length his reasons for dissenting from Colonel Torrens's proposition for extensive emigration under Government assistance. Nevertheless he regards emigration as capable of effecting many "individual or local" benefits in this direction. It often rescues the emigrant from a state of destitution. "It not unfrequently relieves overburdened parishes and estates in which the consolidation of farms is going on: it may relieve to a still greater extent over-peopled corners of the Empire, such as the Western Islands; it may possibly (I wish this could be stated with more confidence) relieve the working classes in particular trades and places in times of great pressure."—(P. 160.) Thus far the edition of 1842. In a note dated 1861, Mr Merivale says: "The events of 1847 and the following years in Ireland disconcerted far more elaborate calculations and better founded conjectures than can be found in these lectures." The Irish emigration from 1841 to 1851 he estimates at about a million, but the decrease of the population during that period is so far affected by the large ravages made by famine and disease, that it is impossible to draw any exact inferences as to the effect of emigration alone. For the years 1851-60 he also estimates Irish emigration abroad at somewhat above a million, and adds:—

> The effects of this further drain on the progress of population must be matter of conjecture until the next census appears. As to the effects on the social economy of the country, I leave the speculations contained in the text unaltered; but it must be admitted that the theory of Colonel Torrens as to the probable results of a very large removal of the cottier class has been much more nearly justified than I anticipated.—(P. 157.)

The sixth lecture treats of the "Effects of the Exportation of Capital, which takes place in the Progress of Colonising, on the Wealth of the Mother Country," of which subject the author gives a succinct view. He concludes by saying that the question is really of little practical importance: firstly, because, in relation to the enormous expenditure of England in other directions, "the minute fractions of her wealth which are, or can be, devoted to such an object as colonisation, sink into utter insignificance in the sum of her transactions." Secondly, "the capital spent on colonisation by a country exporting manufactures, is not wasted unproductively, or lost to the resources of the parent State. It is spent in founding a fresh market for her goods, and in stimulating a new and more intense demand for them."—(P. 185.)

The seventh and eighth lectures are devoted to "Colonial Trade and the 'Colonial System'," and comprise an elaborate examination of all the various restrictions placed on the mutual intercourse of the colony and the parent State in respect to trade and manufactures. Through all the windings of monopolist theories, Mr Merivale patiently threads his way, unravelling their errors with a clear argumentative power which must have done good service at the time these lectures were delivered. Happily the question is, in England, so nearly obsolete that it is not necessary to recapitulate the discussion of it here. The author adds, in a note, dated 1861, that this so-called "colonial system" "has been abolished piece by piece in this country, and is only partially maintained by foreign countries;" but that, as "the subject, though practically out of date as regards ourselves, is not without its historical and philosophical interest," he has only shortened these two lectures by the omission of some details.

We now come to Part III., in which Mr Merivale enters upon the most important part of his subject, viz., "The Progress of Wealth and Society in Colonies."

The first point which he takes into consideration is "the scarcity of labour in new colonies, and its effects on the progress of wealth." "Land and capital," he observes, "are both useless unless labour can be commanded.....There are two principles constantly at work; the desire of obtaining land, which is hostile to all combination of labour; the natural diminution in the fertility of occupied land, which continually urges its possessors to change it for fresh."—(Pp. 256-7.) The retarding influences of these principles on the development of the colony is evident. What is the best remedy? Here Mr Merivale proceeds to examine the deductions drawn from these facts by the advocates of "systematic colonisation," of whom Mr Gibbon Wakefield is the chief representative. Their principles are reduced by Mr Merivale to the following elementary propositions:—

"1. That it is desirable to provide colonists acquiring land with a greater supply of labourers, to work on their account, than their capital would naturally attract.

"2. That it is desirable to prevent the population of new colonies from spreading over so large and scattered a surface of land as it would be tempted to occupy, were every facility given for the acquisition of land."

These are their practical principles; and another proposition appears to be implied in some of their reasonings; that an ample supply of hired or compulsory labour tends not only to increase the wealth of the community, but also to produce this second object, namely, the concentration of the people.—(Pp. 259-60.)

Upon these propositions Mr Merivale justly remarks that they are by no means equally applicable to all colonies. The colonies of modern times he divides into two very different classes; (1) those which are established in countries possessing no peculiar advantages for the production of valuable articles of export, and (2) those in which the chief industry of the settlers is devoted to the raising of such articles. In the former case, he thinks "it is certain that the average industry of an unassisted colonist on fertile soil, and in a temperate climate, will be sufficiently productive, after a little time, to afford him, not only the necessaries of life, but a certain quantity of surplus to exchange for its comforts." Had the tract been "systematically" colonised, and thus made to yield a far greater surplus produce, such produce would with difficulty find a market, as there would be little demand for it out of the colony. "Still less would the concentration of her inhabitants, produced by any artificial means, be of advantage to such a colony in the earlier stage of her progress," because to prevent the colonist's occupation of the most fertile soil within reach, "is to force him to waste a portion of his precious labour," and "every deduction from the liberty of man as a free agent is, in an economical sense, a diminution of his power." Mr Merivale holds, therefore, that such settlements are best left to the natural energies of the colonists, and that their development, although frequently slow, will probably be steady, and may be great; in proof of which he refers to New England, which "reached, in 200 years from its first settlements, a

density of population equal to that which Old England had attained, six centuries after the Norman conquest."

He then turns to the other class of colonies, "where the chief employment consists in *raising staple articles of produce for foreign markets*."

In such communities as these, it is obvious that the necessity for an ample supply of labourers is of a far more urgent character.....It is this necessity which caused the enslavement of the original inhabitants of Spanish America; which produced negro slavery and the slave trade; which has turned to profit the compulsory toil of convicts; and to satisfy which, without a resort to any of these odious resources, is now the greatest practical problem of colonisation.—(P. 269.)

In drawing attention to this important necessity, Mr Merivale holds that the advocates of "systematic colonisation" have done good service, and rest on very sure ground. But with regard to their supplementary theory, that an ample supply of labour tends to concentration of people, he thinks that "*that* seems still less applicable to colonies producing valuable agricultural commodities, than to the other class which we have just considered." That very ample supply "has, in North America, invariably gone along with the greatest possible dispersion" of population; in proof of which he refers to the relative densities of population in New England and in Virginia, which are as 100 per square mile in the former to 30 in the latter. From this he argues "that an artificial concentration of population, by restraining the abandonment of occupied lands, would seriously check the prosperity of most new colonies," and that even if such concentration were desirable, "the mere ensuring a sufficient supply of labour would not in any degree tend to promote it, but rather the contrary."—(P. 274.)

We must defer to another article our consideration of the remainder of these valuable lectures.

ON FOOD. Being Lectures delivered at the South Kensington Museum by E. LANKESTER, M.D., F.R.S. Robert Hardwicke, 192 Piccadilly.

THANKS to the progress of chemical science, we have of late years had considerable light thrown upon the mysteries of our animal economy. The material conditions of our being, and many of the secret processes by which life is carried on, are in some measure revealed to us. We can now, if we please, examine into the workings of our bodily machines as we would into any other wonderful bit of mechanism: combustion, combination, assimilation, and such like terms by which these workings are described are familiar and intelligible. We have knowledge, and weak digestions. Our more ignorant ancestors ate their beef and mutton in the simple faith that they would be fed thereby; we can give a reason for our faith—we can analyse our food, divide it into its constituent parts, and explain how each has its own peculiar effect upon the system, but we are dyspeptic. If, indeed, ignorance could bring again the days of good Queen Bess, when beefsteaks and ale were not too heavy diet for the morning meal of royal and courtly dames, we might be inclined to welcome it as bliss; but, since "Time will" not "run back and fetch the age of gold," we are perforce grateful to such men as Dr Lankester, learned in chemical and medical science, who will lend us safe guidance in our perilous course amid gastronomical dainties; and tell us what to eat or avoid, and why we should eat or avoid it.

Many have spoken on this subject before Dr Lankester; but none, we think, "so wisely and so well" as he. In reading his book we look down as from a height upon the whole range of animal and vegetable food: we see in what the nourishing properties of different kinds consist, and what is their specific action upon the human body. As Superintendent of the curious and instructive collection of food at the Kensington Museum, he learnt how ignorant most people are of what it really is they eat and drink every day of their lives, and proposed, if the Committee of Council on Education would permit, to deliver an explanatory course of lectures at the Museum. These were well attended, but ceased at the conclusion of the first six; the remaining six, in the volume now in our hands, were written out from prepared notes, but never delivered.

The book, then, naturally divides itself into two portions. The first, containing the lectures properly so called, treats of the actual and essential sustainers of life, classified under three heads:—Mineral; Carbonaceous, Respiratory, or Heat-Giving; and Nitrogenous, Nutritive, or Flesh-forming Foods. Stimulants, neurotics, and narcotics are reserved for the second series, under the name of Medicinal or Auxiliary Food. Here we find those whose action is entirely, or chiefly, on the nervous system—alcohols, tea, coffee, spices, tobacco. Dr Lankester discusses them all with the ease that comes of a thorough knowledge, and with, in general, an avoidance of too scientific a phraseology. Sometimes, indeed, in suiting himself to the more learned portion of his hearers (or rather readers, for it is from the latter half of his book that our example is taken), he forgets the puzzled feelings of the uninitiated, as where he tells us that "Weak wines cannot be kept long in the cask without a danger of the oxygen of the air converting their hydrated oxide of ethyle (alcohol) into the hydrated tri-oxide of acetyle (vinegar)." If it were not for these interpolated words, we should hardly recognise the simple process of vinegar-making under this elaborate explanation.

Instances of this kind, however, are of rare occurrence. Dr Lankester's book is intelligible enough to even the unlearned in science, and is full of curious and novel information. We have mentioned its main divisions: we will now endeavour to fill in the bare outline with such particulars as strike us as most illustrative of its tenour, and general tone and style.

Since, according to our author's calculation, "a human body weighing 154 lbs contains 111 lbs of water," water is clearly entitled to the first place in any consideration of life-supporting substances. Over this first chapter, however, we shall pass briefly, as it contains comparatively little that we have not heard of before, in perhaps a less complete and compressed form. Water has been so much debated over and analysed of late, that we are all more or less familiar with the disgusting animalcules that disport themselves in our cisterns, and even in our wells. We were aware, too, that deep water wells—viz., Artesian—alone are free from some kind of animal or vegetable impurity. In this case, happily perhaps for us, the old proverb, "What the eye does not see the heart does not grieve for," comes into force. Yet it is disturbing to be told that the clearer, cooler, and more sparkling our waters are, the more they are open to grave suspicion. We do not wish to swell the ranks of those who admire the water of the churchyard pump, and we fear that Dr Lankester may be right in the genesis he gives of London pump water. The mode in which such waters disagree with the stomach from the fermentation they produce, is well illustrated by an incident that occurred in the baking of bread by Dr Dauglish's process. "This bread is made without fermentation, and for the purpose of preventing some of the bad effects of fermentation on bread; but during last summer it was found that this bread underwent a change similar to that of fermented bread. Dr Dauglish suspected it might be owing to the organic matter from the Thames water supplied to the bakery, and had his suspicions confirmed by the fact, that when the water was boiled, and filtered before it was used for making the bread, no unusual change was observed."

On the importance of a due supply of mineral constituents in the food we eat, Dr Lankester is emphatic:—"Without these, babies get rickets, young ladies acquire crooked spines, fathers get gouty, and mothers have palpitations." For all these evils the cook is to blame in throwing away the liquor in which meat and vegetables have been boiled, and ourselves also in taking only refined sugar and the whitest of flour, heedless of the phosphates and sulphates, the carbonates and the chlorides, we ignorantly reject. We are quite willing to allow the importance of salts of potash, and have no objection to soups, but we must beg Dr Lankester to excuse us the use of water in which cabbage at least has been boiled, however full it may be of most desirable and health-bringing salts. Of the potato in particular he says, in speaking of the importance of the salts of potash:—

Now I do not know whether any of you have speculated upon the reason why Europe should have seized with such avidity upon that plant which is foreign to its shores; but there are philosophical writers who trace the cessation of the plague and other epidemic visitations to the use of the potato. When we come to compare the potato with wheat and the cereal grains, we find it contains not so much starch as rice, or wheat, or barley, and very little nutritious matter. It seems, then, looking at it from this point of view, as if it was a matter of very little importance whether we eat potatoes or not, as long as we get flesh-forming and heat-giving substances from other sources; but here are these ashes, one pound in a hundred pounds, and what are they principally? Why, salts of potash. It is not much to be sure, about a drachm in the pound, but that quantity seems in some measure explanatory of its influence on the health of the populations of Europe.

Have any of our readers heard before of this "very conclusive proof that iron really exists in the human body"? "The French," says the author, "after burning their friends, take the ashes and extract the iron, and convert it into a mourning ring, which they wear in memory of their dead friends."

Besides the needful materials for supplying the waste of the muscular and nervous system, the body requires a certain equable amount of heat to be maintained at all temperatures of the atmosphere. This heat it gains from the fat, sugar, and starch contained in the food it consumes. Of these fat is more than doubly as effective as starch or sugar; while starch, though equally heat-giving with sugar, is not so ready in its action, since it requires to be converted, by an elaborate process within the body, into sugar before it can be consumed. It is the carbon in all these substances that gives them their heating power. "Now," says Dr Lankester, if we calculate the quantity of carbon and the quantity of water contained in starch, we shall find that every 162 lbs of starch contain 72 lbs of charcoal. Here, then, is the source of its heating power. When we eat starch in sago pudding, arrowroot, or whatever form we are taking it, we take just so much fuel; and just as we heap charcoal on a fire, so we add starch to our body to keep up our animal fire, and carbonic-acid gas is the result. However, you must not imagine that we could live on charcoal, or that charcoal is good for dinner or for breakfast. The fact is, charcoal in its pure form cannot be digested, and before you can consume it, you must digest it." "The fact is that starch, before it is used in the system, is converted into sugar, and unless the starch of our bread and our puddings is converted into sugar, it is not converted into blood at all."

We now come to the most important division of Dr Lankester's

work, the nutritive or flesh-forming substances. These in the most important forms they assume in our food, are called albumen, fibrine, and caseine. "These substances are found in both the animal and vegetable kingdoms." Dr Lankester estimates that each person loses, in necessary waste, a fortieth part of his weight daily, and that in forty days the whole body is renewed. This waste is supplied by the albumen, fibrine, and caseine taken in with our daily food, as the animal heat is kept up by starch, sugar, and fat. It is curious to glance at the table of comparative constituents of food, and observe the amount of the nutritious or heating properties of each. Cheese contains much more of both than cooked meat; yet, owing to its indigestibility, it is not, in general, so nourishing. Dried peas are in a similar position: they actually contain more flesh-forming and more than four times as much heat-giving power as cooked meat; yet he would be a deluded man who relied on the nourishing qualities of Revalenta Arabica. Sugar contains no mineral and no flesh-forming substances; it is purely carbonaceous. Cocoa is highly fattening, heating, and in some degree nutritious: it is half as nutritious and six times as heat-giving as cooked meat. Barleymeal is more nourishing than wheatflour, and green peas than milk. But we must leave our readers to study this table for themselves, and pass on to a hasty survey of the second division, or auxiliary foods.

We will begin with the proviso that Dr Lankester is no advocate of teetotalism any more than of vegetarianism. He acknowledges to the full the beneficial uses of stimulants; his warnings, therefore, of their pernicious abuses are entitled to the more attention. Let us glance at some of his conclusions with respect to alcoholic liquors. "As far as its physical action is concerned," says he, "I do not know that we can say anything good of alcohol at all; it may seriously interfere with the functions of absorption, and injure the coats of the stomach, and when taken injudiciously, a very long way short of producing any effect on the nervous system, may yet prevent the proper nutrition of the system, and insidiously lay the foundations of incurable disease. The practical admonition which this part of our subject conveys is this:—Avoid taking wines, spirits, and beers on an empty stomach. In cases where they must be taken, let them be as dilute as is compatible with the object sought to be obtained by taking them." One marked effect of alcohol is its repression of change in the tissues of the body. Under its constant use the blood retains much that would otherwise pass away. This, where there exists too rapid a waste, is a beneficial action, as in some weakening diseases, or in old age; but it is often injurious, and the cause of gout, rheumatism, and "other disorders which depend upon the retention in the blood of certain compounds which ought not to be there." One of the consequences of this retention of substances otherwise cast out from the blood, would seem to be the increase of fat arising from the practice of taking small repeated doses of alcohol. This quality is by no means an unmitigated benefit, for, if it offers a valuable assistance in wasting illnesses, it also "may assist in that fatty degeneration of the tissues which is one of the most frequent causes of the predisposition to fatal diseases." Of course the most peculiar and marked effects of alcohol are those on the nervous system. Here we do not purpose following Dr Lankester. He fully explains its action, and leaves it to his hearers to draw their own conclusions as to its use or disuse in their particular cases. As a further guide, he appends a table of the relative strength of various wines and beers. Brown sherry stands at the head for strength—out of 20 oz, 4½ oz are pure alcohol. Pale sherry and port are equal, 4 oz; strong ale contains 2 oz and pale ale 2½ oz to the 20 oz. Common table beer has only about ½ oz to the pint. This is the only fermented beverage Dr Lankester can conscientiously recommend for daily use. Porter—aye, even stout—we are surprised to find has only 1½ oz, against the 2½ oz of pale ale. But we must linger no longer over alcohol, but hasten to the cup "that cheers but not inebriates."

Of all our author's lectures we think those on tea and coffee are the most interesting. Spices and condiments have their own attractions, but our space is limited and we pass them by. Our nerves having been excited with alcohol, we seek its "natural antagonist"—tea. "Alcohol, on being brought in contact with a nerve, excites it to action; tea, on being brought into contact with the same nerve, calms and subdues its activity." The theine to which this action on the nerves is due, if given in sufficient doses to animals kills them. "I have given it to frogs," says Dr Lankester, "and found that half a grain is sufficient to kill a full-grown frog." It acts like hemlock or any other sedative poison, but taken moderately it exercises "a calmative influence," "produces a sense of repose which, without being depressing in the slightest degree, prevents a morbid activity of the nervous system. I cannot but think that the craving for tea and coffee which is frequently exhibited by strong men, depends upon this influence of the theine on the nervous system." We have no doubt it does, but that which diminishes the activity of any part of the bodily machine may also tend to weaken that part, and the nervous influence even of tea is not always beneficial. Besides theine, tea contains another important ingredient, tannic acid, or tannin. The effects of this substance upon animal fibre is well known. Its strong astringent qualities, and its power of hardening albumen, appear to be the cause of that unwholesomeness of meat teas, which many people perceive, without being able to explain.

Now, as tannic acid is soluble in hot water, tea must contain a very considerable quantity, at least two or three grains of this substance in every cup of the first brewing. It cannot be supposed but that the effect of this agent is very considerable. The two most remarkable points of its action are its effects upon the food in the stomach, and its effects as an astringent. I have so often seen dyspepsia removed by persons giving up the practice of taking tea at breakfast, that I have no doubt that the tannic acid of the tea renders the food taken with it more difficult of digestion. Of course, this would only occur in the case of persons in whom the digestive function was already impaired. Such persons may frequently take tea with advantage on an empty stomach.

The caffeine of coffee does not perceptibly differ from the theine of tea, or the theobromine of cocoa. The quantity contained in the pound is less than in tea, and the caffeic acid is in such small quantities that it needs no consideration. It is in its aromatic oil that coffee differs chiefly from tea. It would not seem that coffee has either the astringent or antidigestive qualities of tea. Coffee leaves, it is stated, contain more theine than either coffee or tea. "The Sumatrans," says Dr Lankester, "prefer the tea from coffee leaves to the beverage made from coffee seeds." "Mr Ward himself employed it habitually, and found in it all the comfort and advantage of tea." It can be prepared and packed for the European market at the rate of 2d a pound. The coffee plant will grow, although it will not ripen its seeds, over a wide extent of country. The suggestion of so cheap and apparently successful a substitute for tea, is worth consideration.

We have no space left for a proper reference to Dr Lankester's concluding lecture on narcotics. We must content ourselves with a few words on tobacco, with extracting his analysis of the ingredients of tobacco smoke, and his final summing up against the prisoner. The verdict that would naturally follow might be put thus:—"Not guilty, but recommended to the hangman." Tobacco smoke contains "nicotine, empyreumatic oil, butyric acid, carbonic acid, ammonia, paraffine, empyreumatic resin, acetic acid, carburetted hydrogen, water." After such a list we are almost surprised when Dr Lankester continues:—

But with regard to the effects of the moderate use of tobacco, I am sorry to say that I have nothing decidedly to tell you against it. The opinions of medical men are really not worth quoting unless backed by something like evidence.....If you will not, therefore, give up this habit of smoking from motives of economy, from a sense of its unseemliness, from its making your breath smell and your clothes filthy, from its polluting your hands and your house, and driving women and men from you who do not smoke, I dare not, as a physiologist or a statist, tell you that there exists any proof of its injurious influence when used in moderation. I know how difficult it is to define that word, moderation; and yet in my heart I believe that every one of you has an internal monitor that will guide you to the true explanation of it in your own case. The first symptoms of giddiness, of sickness, of palpitations, of weariness, of indolence, of uneasiness whilst smoking, should induce you to lay it aside. These are physiological indications of its disagreement, which, if you neglect, you may find increase upon you, and sensibly embarrass your health.

With this moderate, yet affecting "counterblaste to tobacco," we will end our imperfect view of these interesting and instructive lectures.

The Farmers' Almanac for 1862. Ridgway.
Morton's New Farmers' Almanack. 1862. Blackie and Son.
Warning us of the speedy end of 1861 and of the approach of 1862, we have the two standard and very useful Farmers' Almanacks above mentioned. The "Farmers' Almanac," by Johnson and Shaw, has been published for 21 years, and it was, we believe, the first work of the kind which combined the usual almanack with a farmer's calendar in which the monthly operations of the farm are dealt with, and suggestions are made in accordance with the most approved systems of modern husbandry.

"Morton's New Farmers' Almanack," by Mr John C. Morton, though of shorter standing, is a worthy competitor of the elder publication. In addition to his monthly memoranda of farm business, Mr Morton gives a monthly note of the agricultural events of 1861, thereby affording a valuable comparison, which may serve to remind the farmer of his mistakes and shortcomings of the past year, and help to guard him against similar errors in the year now coming. To the young farmer, the numerous practical suggestions both of these works give from month to month are invaluable, while the most experienced agriculturist will often find the benefit of the notes and memoranda they contain. Every farmer should buy the one or the other of these almanacks.

BOOKS RECEIVED.

Wood's Illustrated Natural History. Routledge.——A Comprehensive History of India. Nos. 47, 8, 9, and 50. Blackie.——The Russians on the Amur. Trubner.——Distant Homes. Griffith and Farran.——True Blue. Griffith and Farran——Guy Rivers. Griffith and Farran.——A Letter to Earl Granville on the Revised Code. Smith, Elder, and Co.——The Wreck of the Homeward-Bound. Tegg.——Thorley's Farmers' Almanack.——Elementary Treatise on Physics. Bailliere.——The Useful Library. The Law of Bankruptcy. Routledge.——Letts's Diaries and Pocket Books.——Damas et le Liban. Jeffs.——The Royal Almanack. Dietrichsen and Hannay.——A Manual of Structural Botany. Hardwicke.——Arthur Young's Farmers' Calendar. Routledge.——Lives of Engineers. 2 Vols. Murray.——Celebrated Friendships. 2 Vols. Hogg.——British Almanac and Companion for 1862. Knight and Co.——The Colonial Empire of Great Britain. Longman.

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Public Sales.

AT PICKLE HERRING UPPER Wharf, THIS DAY, at ELEVEN precisely, (For account of whom it may concern.)
HIDES..... 1,561 Buenos Ayres Ox and Cow
796 Buenos Ayres Horse
Recovered from the Willem Eduard wrecked off the Sussex coast.
GOAD, RIGG, and CO., Brokers, 17 Mark lane.

AT THE NEW CORN EXCHANGE Coffee House, Mark lane, on MONDAY, 16th instant, at QUARTER to THREE,
LINSEED ...About 1,000 Qrs Patna
500 Qrs Bombay
400 Qrs Archangel
RAPESEED ..... 500 Qrs E. I.
GARLOCKSEED... 100 Qrs
ROSE, GRAHAM, and WILSON, Brokers,
31 Threadneedle street.

PRINCIPALLY WITHOUT RESERVE.

AT THE COMMERCIAL SALE Rooms, Mincing lane, London, E.C., on WEDNESDAY, the 18th day of December, 1861, at TWELVE for ONE o'clock precisely, about 200 Lots WINES and SPIRITS. The Wines will be on show at the Docks and Brokers' office on Monday, the 16th December, 1861, until the time of sale.
For catalogues and further particulars apply to
SELLERS and JONES, Sworn Brokers,
21 Mark lane, London, E.C.

AT THE LONDON COMMERCIAL Sale Rooms, Mincing lane, on THURSDAY, December 19, at ONE precisely, WINES and SPIRITS, partly bankrupts' effects, &c., to be SOLD, principally without reserve, consisting of 486 casks of Port, Sherry, Madeira, Marsala, Cape, Claret, Hock, White Lisbon, Spanish Port, Hamburg White Wine, Brandy, Geneva, and Rum, &c.; 930 cases Champagne, sparkling Hock and Moselle, Red and White sparkling Burgundy, Brandy, and Geneva, &c., and 3 pipes Port, and 392 dozen bottled Port, Sherry, and Claret, duty paid
For catalogues and particulars apply to
NORRIS and CHAPLIN, Sworn Brokers,
44 Mark lane, London, E.C.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, December 19, at ELEVEN,
HIDES..... 1,000 Drysalted Mauritius
63,000 Drysalted, Brined, and Dry E. I.
700 East India Buffalo
LEATHER... 800 Sides Australian
HIDE CUTTINGS..... 40 Bales
GOAD, RIGG, and CO., Brokers, 17 Mark lane.

AT NO. 4 GEORGE YARD Lombard street, on THURSDAY, December 19, at ONE,
HAIR ..... 80 Bales Pig
ALVA MARINA ..... 32 Bales
POULTRY FEATHERS 20 Bales
BRISTLES ..... 3 Cases China
MATS ..... 1,474 Archangel
G. and J. A. NOBLE, Brokers.
4 George yard, Lombard street.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, December 19, at ELEVEN o'clock,
HIDES ..... 1,200 Salted Cape
700 Dry Cape
39 Salted West India
2,100 Salted River Plate Horse
20,000 Drysalted, Brined, and Dry E. I.
2,000 Tanned E. I.
2,186 Batavia Buffalo
HIDE CUTTINGS 82 Baskets
BARK ..... 100 Tons Mimosa
A. R. and A. NESBITT, Brokers,
149 Upper Thames street.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, December 19, at ELEVEN precisely,
HIDES ..... 4,000 Salted Australian
480 Salted Cape
10,000 Drysalted, Brined, and Dry E. I.
600 Dry Penang Cow
600 Dry Penang Buffalo
HIDE PIECES ..... A Quantity Australian
ANNING and COBB, Brokers, 11 Lime street.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, December 19, at ELEVEN o'clock,
HIDES ..... 3,200 Wetsalted Cape
400 Wetsalted Australian
390 Dry Cape
18,400 Drysalted, Brined, and Dry E. I.
3,250 Drysalted Calcutta Buffalo
579 Tanned E. I.
LEATHER ..... 106 Bales Australian
PELTS & GLUE PIECES..... 80 Bales Australian.
BARK ..... 30 Tons Mimosa
DYSTER, NALDER, and CO., Brokers, Leadenhall.

AT THE LONDON COMMERCIAL Sale Rooms, on FRIDAY, December 20, at TWELVE,
HORNS..... 27,000 South American Ox and Cow
4,000 Cape Ox and Cow
4,100 Australian Ox and Cow
5,500 E. I Buffalo
HORN TIPS... 10 Tons
A. R. and A. NESBITT, Brokers,
149 Upper Thames street.

AT THE LONDON COMMERCIAL Sale Rooms, on FRIDAY, December 20, HORNS..... 250,000 South American Ox and Cow
30,000 Australian Ox and Cow
10,000 East India Deer
8,000 East India Buffalo
BONES and HOOFS... A Quantity Cattle
GOAD, RIGG, and CO., Brokers, 17 Mark lane.

AT THE LONDON COMMERCIAL Sale Rooms, on FRIDAY, December 20, at TWELVE,
HORNS..... 20,000 East India Deer
45,000 Ditto Buffalo
HORN TIPS..... 15 Tons East India Buffalo
BONES & HOOFS 40 Tons
CULVERWELL, BROOKS, and CO., Brokers,
9 College hill.

AT THE BALTIC SALE ROOM, South Sea House, Threadneedle street, on FRIDAY, December 20, at ONE,
TALLOW..... 80 Casks South American
70 Casks Australian
PALM OIL ..... 50 Casks
PALM NUT OIL. 10 Casks
CULVERWELL, BROOKS, and CO., Brokers,
9 College hill.

AT THE LONDON COMMERCIAL Sale Rooms, on FRIDAY, December 20, at TWELVE precisely,
HORNS ..... 1,500 West India
30,000 Australian
25,000 East India Deer
20,000 East India Buffalo
BONES ..... 25 Tons Shank
BONES and HOOFS ... 125 Tons
ANNING and COBB, Brokers, 11 Lime street.

AT THE BALTIC SALE ROOMS, Threadneedle street, on FRIDAY, December 20, at ONE,
TALLOW..... 100 Casks South American
300 Casks Australian
GOAD, RIGG, and CO., Brokers. 17 Mark lane.

AT THE LONDON COMMERCIAL Sale Rooms, on FRIDAY, December 20, at TWELVE o'clock,
HORNS..... 15,000 Cape Ox and Cow
1,000 Australian Ox and Cow
13,000 E. I. Buffalo
4,000 E. I. Deer
HORN TIPS ..... 3½ Tons E. I. Buffalo
190 Bags North American
BONES & HOOFS... 42 Tons Cattle
DYSTER, NALDER, and CO., Brokers, Leadenhall.

PERUVIAN FOUR-AND-A-HALF PER CENT. EXTERNAL DEBT, proceeding from the Six per Gent. Internal.—The Coupon falling due on the 1st of January next will be paid by the financial agents, Messrs Antony Gibbs and Sons, on that or any following day, between the hours of Eleven and Two. Lists may be had on application on and after the 20th inst., and the Coupons must be left three clear days for examination.
15 Bishopsgate street within, London, Dec. 14, 1861.

EXCELLENT INVESTMENT.—LIMITED to £4 PER SHARE.—Send for prospectus to J. S. PHILLIPS, C.E., 7 George yard, Lombard street, London.

WANTED, BY A YOUNG MAN thoroughly conversant with the French language, and just returned from the Continent, a situation as CLERK in a Mercantile office, or to act as Paris Agent for an English House. Good references.—Address J. W., 19 St Mary-le Strand place, London.

WANTED, THE ECONOMIST, during the First Week of Publication.—Address, H. E. W., 12 Kensington park terrace, W.

OFFICES NEAR MINCING LANE.—An excellent Suite of Offices, comprising Principals' and Clerks' Rooms, with plate-glass windows, and exceedingly well fitted with desks and every requirement. Rent £126. Apply to Messrs Wilson and Scoble, Auctioneers, 12 Leadenhall street.

PARTNERSHIP.—WANTED, a SLEEPING PARTNER, with £700 to £1,000, to assist in carrying on an Old-established Business, which would produce a handsome profit. Every satisfaction will be given as to the genuineness of the business.—Address T. S., Mr Riley's, printer, 1 Hammond court, Mincing lane, E.C.

LIVERPOOL AGENCY.—A Gentleman, of twenty years' experience of Liverpool business, twelve of which in a prominent position in two of the leading firms there, would be glad to ACT for a LONDON or MANCHESTER FIRM on moderate terms.—Address, "R. 48," Liverpool.

TO MERCHANTS, &c.—A Gentleman, age about 30, of small independent fortune, being lately married, wishes to enter into BUSINESS. Has served in the army, and been in various parts of the world; speaks French, and has lived a good deal on the Continent. Would be useful as Correspondent abroad to a large house or otherwise employed in a situation of trust. The highest references can be given. Salary to increase; to commence at not less than £120 per annum.—Address C. F., post office, Preston street, Brighton.

GEORGE SMITH, Wine Merchant, 86 Great Tower street, 9 and 10 Great Tower street, and 1 St Dunstan's hill, E.C., and 17 and 18 Park row, Greenwich, S.E. Established 1785. A large and valuable stock of old bottled Ports, of various shippers and vintages, accumulated during the last forty years, including a bin fourteen years in bottle, of eight hundred and fifty dozen, bottled by the late Mr Fenwick, of the firm of Messrs Ruck, Fenwick, and Ruck, known to the trade as his celebrated "Six Vintage" Wine, dry, full of "beeswing," of immense flavour, delicacy, and bouquet. Samples forwarded on payment.

LAST MONDAY POPULAR CONCERT, before Christmas at St James's hall.—On Monday Evening next, Dec. 16, the programme will include Beethoven's celebrated Septet in E flat (by desire). For full particulars see programme. Pianoforte, Miss Arabella Goddard; Violin, M. Vieuxtemps (his last appearance); Vocalists, Mlle Florence Lancia, and Mr Winn. Conductor, Mr Benedict. Sofa stalls, 5s; balcony, 3s; admission, 1s. Tickets at Chappell's, 50 New Bond street; Cramer's and Hammond's, Regent street; Keith, Prowse, and Co.'s, 48 Cheapside; and at Austin's ticket office, 28 Piccadilly.

MR LEWIS AND SON, 113 Strand.—The Royal Lewisian Systems of Writing, Arithmetic, Bookkeeping, and Shorthand, as taught for upwards of fifty years by Mr Lewis, the real inventor and first teacher of these world-renowned and only infallible systems, insures perfection in any of the above branches after a few easy and interesting lessons. Persons unable to take the lessons may obtain the inventor's works for self-instruction at his only institution, 113 Strand.

KENTISH TOWN COLLEGIATE SCHOOL, N.W.—Head Master, DR SHERRIN, F.R.G.S.—The above school offers high advantages to parents seeking for their sons sound practical tuition, combined with domestic comfort, and careful moral and religious training. Premises very commodious. Situation most healthy. Masters selected with great care. For prospectus and references, which are unexceptionable apply to Head Master, Leighton House, Kentish town.

UNITED KINGDOM LIFE ASSURANCE COMPANY,

No. 8 WATERLOO PLACE, PALL MALL, LONDON, S. W.

DIRECTORS.

THE HON. FRANCIS SCOTT, CHAIRMAN.

CHARLES BERWICK CURTIS, ESQ., DEPUTY-CHAIRMAN.

Edward Lennox Boyd, Esq. (Resident.)	A. H. Macdougall, Esq.
William Fairlie, Esq.	F. C. Maitland, Esq.
D. Q. Henriques, Esq.	William Railton, Esq.
J. G. Henriques, Esq.	Thos. Thorby, Esq., F.S.A.
Marcus H. Johnson, Esq.	Henry Toogood, Esq.

SUPERIOR ACCOMMODATION AFFORDED BY THIS COMPANY.

This Company offers the security of a large paid-up Capital held in Shares by a numerous and wealthy Proprietary, thus protecting the Assured from the risk attending Mutual Offices.

There have been three Divisions of Profits, the Bonuses averaging nearly 2 per cent. per annum on the sums assured from the commencement of the Company.

Sum Insured.	Bonuses added.		Payable at Death.	
£	£	s	£	s
5,000	1,987	10	6,987	10
1,000	397	10	1,397	10
100	39	15	139	15

To assure £100 payable at death, a person aged 21 pays £2 2s 4d per annum; but as the profits have averaged nearly 2 per cent. per annum, the additions, in many cases, have been almost as much as the premiums paid.

Loans granted on approved real or personal security.

Invalid Lives.—Parties not in a sound state of health, may be insured at equitable rates.

No charge for Volunteer Military Corps while serving in the United Kingdom.

The Funds or Property of the Company as at 1st January, 1861, amounted to £730,665 7s 10d, invested in Government and other approved securities.

Prospectuses and every information afforded on application to E. L. BOYD, Resident Director.

THE LIVERPOOL AND LONDON

FIRE and LIFE INSURANCE COMPANY.

The Annual Fire Premiums..... £315,000

Mercantile Risks in *London* and elsewhere, at home and abroad, freely insured by Floating Policies and otherwise.—20 and 21 Poultry.

Empowered by Act of Parliament. 3 Wm. IV.

THE ECONOMIC LIFE

ASSURANCE SOCIETY, 6 New Bridge street, Blackfriars, London.

Established 1823.

DIRECTORS.

Robert Biddulph, Esq., Chairman.

William Routh, Esq., Deputy Chairman.

Alfred K. Barber, Esq.	Rear-Admiral Robert Gordon.
Henry Barnett, Esq.	Charles Morris, Esq.
The Rt. Hon. E. Pleydell Bouverie, M.P.	George Kettilby Rickards, Esq.
Edward Charrington, Esq.	Augustus Keppel Stephenson, Esq.
Pascoe Charles Glyn, Esq.	
Sir Alex. Duff Gordon, Bart.	

ACTUARY.—James John Downes, Esq., F.R.A.S.

SECRETARY.—Alexander Macdonald, Esq.

The Society offers the following Advantages:—

The lowest rates of Premium on the Mutual System.

The whole of the Profits divided every Fifth Year.

Reversionary Bonuses have been added to Policies to the extent of..... £ 1,365,000

The last Bonus, declared in 1859, which averaged £65 per cent. on the Premiums paid, amounted to..... 475,000

8,471 Policies are now in force, yielding an annual income of £189,000, assuring the sum of £6,697,572, which, with £610,827 Bonus additions, makes a total Liability of £7,308,399.

The Invested Capital is £1,911,505, producing upwards of £76,000, thus making the present Annual Income of the Society £263,000.

Service in the Militia, Yeomanry, or Volunteer Corps will not affect the validity of Policies.

Prospectuses and further particulars may be obtained on application to

ALEXANDER MACDONALD, Secretary.

ESTABLISHED 1837.

BRITANNIA LIFE ASSURANCE

COMPANY.

Empowered by Special Act of Parliament, 4 Vic., cap. 9.

1 Princes street, Bank, London.

DIRECTORS.

Major-General Alexander, Blackheath park, Chairman.
George Bevington, Esq., the Lodge, Dulwich.
Fortesque P. Cockerill, Esq., Shadwell and Twickenham.
George Cohen, Esq., Shacklewell.
Millis Coventry, Esq., Corn Exchange chambers.
John Drewett, Esq., 50 Cornhill.
Thomas Samuel Girdler, Esq., 7 Tokenhouse yard.
Henry Lewis Smale, Esq., Doctors' commons.

Increasing rates of premium, especially adapted to the securing of loans or debts.

Half-credit rates, whereby half the premium only is payable during the first seven years.

Sum assured payable at 60, or at death, if occurring previously.

Provision during minority for orphans.

BRITANNIA MUTUAL LIFE ASSOCIATION.

Empowered by Her Majesty's Royal Letters Patent.

Profits divided annually.

Premiums for every three months' difference of age.

Half-credit policies granted on terms unusually favourable; the unpaid half premiums being liquidated out of the profits.

EXTRACTS FROM TABLES.

Age.	Without Profits. Half prem. 1st seven years.			Without Profits. Whole prem. remaind. of life.			With Profits. Age.	With Profits. Annual prem.			With Profits. ½ yearly prem.			With Profits. Quartly prem.		
	£	s	d	£	s	d	Yrs Mo	£	s	d	£	s	d	£	s	d
30	1	1	9	2	3	6	30 0	2	7	3	1	4	2	0	12	3
40	1	9	2	2	18	4	0 3	2	7	6	1	4	4	0	12	4
50	2	2	6	4	5	0	0 6	2	7	10	1	4	6	0	12	5
60	3	6	8	6	13	4	0 9	2	8	2	1	4	8	0	12	6

ANDREW FRANCIS, Secretary.

UNIVERSAL LIFE ASSURANCE

SOCIETY, No. 1 King William street, London, E.C. Established in the year 1834.

Committees in Calcutta, Madras, and Bombay.

Agents throughout India.

The last Annual Reduction of Premium amounted to 45 per cent., so that a person being assured for £1,000 at the age of 30 is now paying £13 8s 7d instead of £24 8s 4d.

Invested Capital upwards of £780,000.

M. E. IMPEY, Secretary.

THE COMMERCIAL UNION FIRE

ASSURANCE COMPANY.

Temporary Offices—34 Gracechurch street, E.C.

Capital, £2,500,000.

DIRECTORS.

Henry Wm. Peek, Esq., (Peek Brothers and Co.), Chairman.
Henry Trower, Esq. (Trowers and Lawson), Vice-Chairman.
Jeremiah Colman, Esq. (J. and J. Colman).
Charles Curling, Esq. (Charles Curling and Co.)
Edwin Fox, Esq. (Halliday, Fox, and Co.).
Henry Ghian, Esq. (late of Victoria), 39 Euston square.
Nehemiah Griffiths, Esq. (N. Griffiths, Tate, & Fisher).
Samuel Hanson, Esq. (Samuel Hanson and Son).
George Harker, E q. (G. Harker and Co.).
Frederick William Harris, Esq. (Dixon and Harris.)
Smith Harrison, Esq. (Harrisons and Crosfield).
David Hart, Esq. (Lemon Hurt and Son).
Francis Hicks, Esq. (Thomas and Francis Hicks).
John Hodgson, Esq. (Grant, Hodgson, and Co.)
John Humphery, Jun., Esq. (Humphery and Son).
Moss Joshua, Esq. (Joshua Brothers and Co.).
William Leask, Esq., Eastcheap.
William Lee, Esq., M.P. (Lee, Son, and Smith).
Andrew Luck, Esq. (A. Lusk and Co.).
John Robert Thomson, Jun., Esq. (J. R. Thomson & Co).
Joseph Underwood, Esq. (Hills and Underwood).
John Kemp Welch, Esq. (Orlando Jones and Co.)

MANAGER—Henry Thomson, Esq.

BANKERS—The London and County Bank.

SOLICITORS—Messrs Marten, Thomas, and Hollams, Mincing lane.

The Directors are prepared to accept proposals for Fire Insurance on all descriptions of property.

Without being fettered by any combination with other offices, this Company's tariff for MERCANTILE BUSINESS has been adjusted on the principle of classification—charging a premium proportionate to the risk.

A commission will be allowed to solicitors and agents.

Forms of proposal and all information can be obtained at the temporary offices of the Company, 34 Gracechurch street, E.C.

IMPERIAL LIFE INSURANCE

COMPANY, No. 1 Old Broad street, London, E.C. Instituted 1820.

DIRECTORS—1861.

Thomas Newman Hunt, Esq., Chairman.

James Gordon Murdoch, Esq., Deputy-Chairman

Thos. G. Barclay, Esq.	George Field, Esq.
James C. C. Bell, Esq.	George Hibbert, Esq.
Charles Cave, Esq.	Samuel Hibbert, Esq.
Ed. H. Chapman, Esq.	Frederick Pattison, Esq.
Geo. W. Cottam, Esq.	W. R. Robinson, Esq.
Geo. Henry Cutler, Esq.	M. T. Smith, Esq., M.P.
Henry Davidson, Esq.	Newman Smith, Esq.

Profits.—Four-fifths, or 80 per cent. of the profits are assigned to policies every fifth year. The assured are entitled to participate after payment of one premium.

Bonus.—The decennial additions made to policies issued before the 4th of January, 1842, vary from £78 to £16 15s per cent. on the sums insured, according to their respective dates.

The quinquennial additions made to policies issued after the 4th of January, 1842, vary in like manner from £28 17s to £1 5s per cent. on the sums insured.

Purchase of Policies.—A liberal allowance is made on the surrender of a policy, either by a cash payment or the issue of a policy free of premium.

Loans.—The Directors will lend sums of £50 and upwards on the security of policies effected with this Company for the whole term of life, when they have acquired an adequate value.

Insurances without participation in profits may be effected at reduced rates.

Prospectuses and further information may be had at the chief office as above; at the branch office, 16 Pall Mall; or of the agents in town and country.

SAMUEL INGALL, Actuary.

SEVENTH DIVISION OF PROFITS.

IMPERIAL LIFE ASSURANCE

COMPANY, No. 1 Old Broad street, London, E.C. Instituted 1820.

Policies effected during the year 1861 will participate in the profits to be declared in the year 1866, equally with policies of the longest duration, in proportion to the amounts insured.

Prospectuses and further information may be had at the chief office, as above; at the branch office, 16 Pall Mall, S.W.; or of the agents in town and country.

SAMUEL INGALL, Actuary.

NORWICH UNION FIRE

INSURANCE SOCIETY.

NOTICE.—CHRISTMAS RENEWALS.

Losses by fire occurring during the fifteen days of grace are made good to the assured.

The business of the Company exceeds £68,000,000.

The duty paid to Government for the year 1860 was £31,332 9s 9d, and the amount insured on farming stock £9,988,368.

A bonus of three-fifths of the profits periodically made to parties insuring, who have thus from time to time received sums amounting in the aggregate to £400,000.

A further sum is applicable for a bonus upon policies renewed in 1861.

The rates of premium are in no case higher than those charged by the other principal offices making no returns to their insurers.

For prospectuses apply at the Society's offices, Surrey street, Norwich, and 6 Crescent, New Bridge street, Blackfriars, E.C.

LONDON LIFE ASSOCIATION,

81 King William street, E.C.—Instituted 1806.

PRESIDENT—Charles Franks, Esq.

VICE-PRESIDENT—John Benjamin Heath, Esq

TRUSTEES.

Francis H. Mitchell, Esq.	Robert Hanbury, Esq.
Alfred Head, Esq.	Bonamy Dobree, Esq.

The London Life Association was established more than 50 years ago on the principle of mutual assurance, the whole of the benefits being shared by the members assured. The surplus is ascertained each year, and appropriated solely to a reduction of the premiums after seven yearly payments have been made.

If the present rate of reduction be maintained, persons now effecting assurances will be entitled, after seven years, to a reduction of 73½ per cent., whereby each £10 of annual premium will be reduced to £2 13s.

This Society has paid in claims more than £4,150,000.

And has policies now in force amounting to £6,450,000.

Its accumulated fund exceeds £2,750,000.

And its gross income is upwards of £340,000.

Assurances may be effected up to £10,000 on the same life.

The Society has no agents, and allows no commission, nevertheless the new assurances effected in the last financial year amounted to £287,240, and the new annual premiums to £10,567.

EDWARD DOCKER, Sec.

THE SCOTTISH WIDOWS' FUND

LIFE ASSURANCE SOCIETY,

HEAD OFFICE—9 St Andrew square, Edinburgh,

Is now in annual revenue and extent of business the largest Mutual Life Office in the world.

I. BONUS SYSTEM.

The Last Bonus for the seven years ending December, 1859, yielded additions on the sum assured of from £1 12s 6d on the most recent policies, up to £3 6s per cent. per annum on the oldest policies, which was equal, on an average, to from £50 per cent. to £107 per cent. of the seven premiums paid, and was one of the largest bonuses ever declared by any Insurance Company.

II. CASH VALUE OF POLICIES PAYABLE ON DEMAND.

Cash Value is allowed at any time from the issue of a policy on a strictly equitable scale, by which neither retiring nor remaining members are benefited at the expense of the other.

III. FUNDS AND REVENUE.

Invested Funds, £3,700,000; Annual Revenue, £430,000.

LOCAL AGENTS.

Major R. S. Ridge, 49 Pall Mall.

Benton Seeley, Bookseller, Islington green.

Robertson and White, Accountants, 4 Princes street, City.

SPECIAL NOTICE.

Proposals lodged at the Head Office, or with any of the Agents, before 31st December, will secure participation in the above advantages, and also One Bonus more than proposals of later date.

HUGH McKEAN, Central Agent.

London, 4 Royal Exchange buildings, Cornhill, November, 1861.

ALLSOPP'S PALE ALE

In Bottle, recommended by Baron Liebig and all the Faculty, may now be had in the finest condition, of Messrs. HARRINGTON PARKER and CO., 5½ Pall Mall, S.W.; and 14½ Regent street, Waterloo place, S.W.

DENT, CHRONOMETER,

Watch, and Clock Maker to the Queen and Prince Consort, and Maker of the Great Clock for the Houses of Parliament, invites attention to the superior workmanship and elegance of design of his extensive Stock of Watches and Drawing-room Clocks.

Ladies' Gold Foreign Watches	Guineas	
Gentlemen's do. do.	10	—
Ladies' or Gentlemen's Gold English Lever Watches	18	—
Strong silver ditto	5	—
Gentlemen's Gold Compensation Balance Watches	40	—
Gentlemen's Silver ditto	25	—
Marine Chronometers	35	—

Gold and Silver Pocket Chronometers, Astronomical, Turret, and Bracket Clocks, of every description. An elegant assortment of London-made Fine Gold Albert and Guard Chains, &c.

DENT, 61 Strand (adjoining Coutts' Bank); 34 and 35 Royal Exchange; and at the Clock and Marine Compass Factory, Somerset Wharf, Strand, London.

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XIX. SATURDAY, DECEMBER 14, 1861. No. 955

CONTENTS

THE ECONOMIST.

The Unwillingness of Reflecting Men to admit the Probability of an American War	1373	Agriculture:— Smithfield Club Cattle Show	1377
Canadian Securities at the Present Crisis	1374	The Wheat Crop	1378
Parliamentary Government in Italy	1374	Literature	1378
The Falsely-Claimed Right to stop an Ambassador on his Passage	1375	Foreign Correspondence	1380
The Confederate Paper Money	1376	Correspondence:— Effect of War on Commerce	1382
America	1376	Turkish Finance	1382
		American Supplies of Breadstuffs	1382
		Commercial and Miscellaneous News	1383

THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market	1383	London Markets:—	
Bankers' Price Current	1386	Colonial & Foreign Produce Markets	1391
Mails	1388	Postscript	1392
Corn Returns	1388	Additional Notices	1392
Commercial Epitome	1388	Gazette	1393
Cotton	1389	Price Current	1394
Markets of Manufacturing Districts	1390	Imports and Exports	1395

THE RAILWAY MONITOR.

Railway and Mining Share Market	1395	Share List and Traffic Returns	1396

The Political Economist.

THE UNWILLINGNESS OF REFLECTING MEN TO ADMIT THE PROBABILITY OF AN AMERICAN WAR.

It cannot be denied that the mercantile classes and the more reflecting and sensible part of the English people at large are very loath to credit the imminent danger of an American war. The utter absurdity of supposing that a nation so hard pushed as the United States can desire to offend, or be unwilling to propitiate, a new combatant so powerful as Great Britain, bewilders the imagination and staggers the judgment of reflecting Englishmen engaged in common avocations. On the other hand, official persons, especially those most closely engaged in warlike preparations, undoubtedly believe an immediate war to be a most probable calamity and peace to be an improbable blessing. Which of these opposed opinions rests upon the better grounds?

Unquestionably our men of business are right in thinking that it would be inexpedient, absurd, and almost mad in the Federal States to force a war upon us now. They are engaged in a difficult civil struggle which they commenced with unnecessary arrogance, which they continue with revolting virulence, in which they have had no conspicuous success, in which they have incurred disgraceful disasters. We were told by Mr Clay and by other Northeners, 'Conquer the South? *Of course* we can. We can march 'two columns through their country, overcoming all we 'meet, and subjugating as we go.' The result has been entirely different. As yet there has been more fear that the Southern army may occupy Washington than well-grounded hope of a permanent subjugation of the Gulf States. History, indeed, does not record a more conspicuous *break down* than we see in the military system, in the administrative system, in the whole efficiency of the United States. Anything wilder than a war with a great European nation under such circumstances it is impossible for a reasoning being to imagine. It must ensure the permanent independence of the South:—that probably is not so much, for it is sure already; but it must entail the loss of the vast *debateable land* upon which the present conflict has in the main been carried on. It must secure a frontier line drawn not as they would have it, but as the South have dreamed of it.

It seems absurd to think that a nation so placed would incur such risks as these, and an ordinary nation would never dream of it. But America is a very extraordinary nation; and the time is a very extraordinary time. *Nothing is impossible to a democracy in revolution.* The President is unequal to the situation in which he is placed. He has received the training of a rural attorney, and a fortuitous concurrence of electioneering elements have placed him at the head of a nation. His Ministers are divided; his Generals are divided. The policy of the Government even on the vital question of Slavery is at variance with itself; it is one thing in one place, and altogether different in another place. Even the most sanguine Americans admit that there is *no head* at Washington.

How much can we then clearly discern through this misty turbulence? We can see many elements of danger, and but few elements of hope. We see that the two principal forces at present in American politics—the mob and the politicians now in power—are very likely to be inclined to a war with this country. The vast mass of Americans think they can inflict vital injury on this country. Even travellers here, acquainted with the relative resources of the two nations, still boast of what they could do, and of how little they have to fear. They fancy that they could create a vast though miscellaneous fleet *impromptu*; they think that they could send forth privateers infinite in number and invincible in excellence. They dream of acquiring Canada. We know how false these illusions are, but the decision is to be determined by their opinions and notions, and not by ours.

The leading politicians of the Republican party, Mr Seward and his associates, have a very considerable temptation to commence a war with Great Britain. They have promised the subjugation of the South, and it is as evident as the existence of America that the system they have created, and the measures they have authorised, will not subjugate the South. They are in the luckless position of prophets who desire an excuse for the falsification of their prophecy. A war with England is the best possible excuse which they could have or hope to have. If a rupture should intervene, they could say and would say, 'We should 'have conquered the rebel States; but England, which in former 'times wished to tyrannise over us, now wishes to destroy 'the Union which was formed in opposition to her, by which 'she has been thwarted—which she feels a shame and an 'obstacle to her glory.' All this would be folly, for England has no such thoughts, but it would be adequate to its purpose. Mr Seward would *creep out.* He would evade the destruction which awaits false prophets by throwing the blame upon the universal culprit—upon the ever-sufficient scapegoat.—upon England. The selfish interest of the present Foreigh Minister—the ablest, most potent, and most unscrupulous politician in the existing Government—the most influential of the public men belonging to the party of which Mr Lincoln is the nominal representative and the *roi fainéant*,—is as favourable to war as the bitter passion of the New York mob.

Nor is the problem which Lord Russell's despatch will present to Mr Seward one of which a pacific solution can be easy. The American Government have not formally accepted the act of Captain Wilkes, but they have not repudiated it, and their organs have unanimously accepted and applauded it. If they wished for peace, it would have been more dignified to give up the Commissioners before they were asked than to wait till afterwards. No question has been raised even as to the possibility of submitting them to an adjudica-

tion—to the decision of a Court of Admiralty. The violent act of a naval officer has been accepted as adequate to determine the *status* of two persons under British protection.

England cannot so far humiliate herself, and will not do so. If *bonâ fide* proposals of sincere reconciliation should emanate from a Government in which we had confidence, we might think it right to pause and hesitate. But for a long time past Mr Seward and his coadjutors have uniformly, at least in the opinion of those best qualified to judge, acted as if they desired a war with England, and it is not possible to suppose, *if that be so*, that they will forego the present opportunity.

The scene is doubtless a shifting one. Congress is meeting, and may have an influence for good or for evil. An army lies near Washington whose dispositions and whose General may have to be counted with. The President, who is honest though weak, may lapse into right feeling. But we are not prophets to decipher the unseen and all-important future; we can only count up the probabilities of the hour. As far as these go, the present aspect of American affairs is dark and lowering.

CANADIAN SECURITIES AT THE PRESENT CRISIS.

From very natural circumstances the price of Canadian securities has fluctuated extremely since we received the news of the San Jacinto outrage. It is certain as well as obvious that the vicinity of a country to a possible invader may derange its industry, and must be prejudicial to its credit. But is there any reason to suppose that recent events, taking the most unfavourable view of them, even on the assumption of an American war, would affect the permanent value of the securities of the Canadian Government?

It is altogether certain that the province of Canada will be not only loyal, but enthusiastically loyal, to this country. The invading Federalists, if there should be an invasion, will not have a population to liberate, but a nation to attack. Even the French peasantry, who once were disaffected to us, have not the slightest wish to be annexed to another Anglo-Saxon nation in preference to us, and will fight on our side. Canada will resist on our behalf as much as Middlesex or Devonshire.

Secondly. Without presuming to give an opinion on military details, it is plainly impossible that against the will of the population the United States could subjugate or hold Canada:—its extent is so great, and its population so scattered, that a hostile army could not hope to retain it in subjection. If dispersed, it would be cut up in detail; if concentrated, it would hold only the ground upon which it encamped.

Thirdly. The expense of the present struggle will have mainly, though of course not entirely, to be borne by the Imperial Government. Mr Gladstone, in his evidence before the Committee on Colonial Expenditure, laid this down distinctly so lately as last June. "I have not," he said, "the "least doubt that if Canada were involved in the conse- "quences of a war between us and the United States, we "should have to bear a large portion of the cost." The holders of the securities of the Canadian Government need not, therefore, fear that the present quarrel will involve that Government in an indefinite outlay for military purposes, if, as is probable, Mr Gladstone is to decide the matter. Nor need they fear that the nation will support the Chancellor of the Exchequer. The present is evidently an Imperial quarrel. It arises from no fault of Canada, and it is not right that Canada should especially suffer from its accidental vicinity to the nation which may chance to be our enemy. Very many persons (Mr Gladstone to a very considerable extent for one) are indeed of opinion that it would be desirable in future to compel our colonies to trust mainly, if not exclusively, to their own military resources,—to give notice to them that we should not protect them, and that they must protect themselves. But, whatever may be the expediency of giving such a notice hereafter, and whatever the effect of it may be when given, it is clear that until it is given we must protect the colony. Mr Lowe, and other persons well qualified to judge, are of opinion that we are now injuring our colonies by preventing the development of their natural powers of self-defence. But even on that very account, so long as we prevent them from defending themselves as they would wish, we must take the cost of defending them in the mode which we would choose.

The recent fluctuation in Canadian bonds is no more, however, than the holders of them must be prepared for. The market for such securities is very limited. At every crisis it is certain that there will be a few panic-stricken sellers; and a very few such sellers will for the moment depress the price of an article of which there are always few buyers, and which hardly any one likes to purchase just when a temporary outcry is at its loudest. Such rapid fluctuations in value are a part of the defects which raised the rate upon Canadian bonds to 6 per cent. If there were no defects, the Canadian Government could borrow at 3 per cent., and the lenders would have only one-half their present income.

PARLIAMENTARY GOVERNMENT IN ITALY.

After a week's debate, the Italian Parliament has at length affirmed its confidence in the Italian Cabinet by no undecisive vote. In a House of 311 members (out of a total of 439), 232 voted for the Government and only 79 against, giving them a majority of 153. When we consider that Naples alone (without Sicily),—the kingdom so often accused by Sir George Bowyer and his friends of universal disaffection to the new *régime*,—returns nearly double the number of the minority on this occasion, very nearly 144 members, we may consider that the statements so recklessly made on this head are entirely disposed of. Naples unassisted can command no less than one-third of all the votes in the Italian Parliament, a minority quite too large to be defied if ever it should be united. In fact, however, many of the strongest supporters of the Government come from the Neapolitan provinces, and many of its strongest opponents are, like Brofferio and several of his friends, from Northern Italy. One decision such as the above is worth a hundred rumours of discontent reported by nervous newspaper correspondents, whose impressions are necessarily taken from a very small circle of acquaintances. Indeed, how liable the best informed are to estimate that chronic discontent which must exist in every free nation in disturbed times, amiss, may be best seen from the varying colour of the information derived thence during the last few days. When the debate first opened, the prophecies even of the Minister's friends were gloomy. General Cialdini had joined the Opposition. Ricasoli was excessively unpopular. There had been, it was said, profligate expenditure in Naples, and there was no order there. The first deputy who spoke hinted at these things, and openly denounced the inactivity of the Minister. The army had been neglected. Society was in a ferment. Even some of the great cities of the Romagna were infested with robbers. The Austrians were as strong as ever in Venetia, and Italy was no stronger than she was. The French were still in Rome, and seemed likely to stay there. The Cabinet had made large promises and had fulfilled none of them. The sole yield of the vacation had been one or two "letters to the Pope which had never reached their destina- "tion," and which France had curtly declined to deliver, with the dry remark that the Pope "was not in the humour" to listen to such proposals. Such is a general summary of the charges brought by the Opposition with which Ferrari commenced the attack on the Government a week ago: and there were not wanting tremblers to report that the new order in Italy was already on the eve of dissolution,—that Parliament would paralyse the Ministry which it had created.

As the debate proceeded their fears grew. The independent supporters of the Government were not very fortunate advocates. And when Massari, after a vehement speech in their defence, sat down with the anti-climax that "any "errors of which the Government might have been guilty "were at least committed in good faith,"—the laughter of the House must have sounded ominous even in more sagacious ears than those of newspaper correspondents. On the second day of the debate the evil prophecies came dark and thick. It was confidently predicted, not only that the present Government would fall at this critical juncture, but that none other could succeed to even the same limited share of confidence. A gradual relaxation of authority was to lead to the "ultimate triumph of the revolutionary party." "It is

"easy to fall from Ricasoli to Rattazzi," wrote a spectator of the debate; "but Rattazzi is not unlikely to make way for "Cialdini, and he again to be superseded by Garibaldi. "Behind Garibaldi looms Mazzini and all the disorders of "1849." Thus thought one of the alarmed witnesses of the great constitutional experiment for which Italy has been so long training,—but faithlessly enough. The Parliament of Italy, fortified by the highest kind of aristocratic strength,—the natural predominance of independent thought, culture, rank and wealth in a thoroughly patriotic assembly,—is not disposed to commit the blunder of forsaking well-tried leaders for untried, even though it is determined to criticise freely the policy pursued. When Rattazzi, the leader of "the "middle" and the President of the Assembly, who is understood to lean yet more than the present Cabinet on the hope of fresh aid from France, had spoken, it became pretty evident that he had no new policy to propose,—had not even any new bias to suggest which would be welcome to the Italians at large. He touched on many inevitable shortcomings with the cautious air of a wary leader of Opposition who was yet not quite unprepared for a Coalition. He spoke as if he could have done far better himself, but yet was willing not to bear too hard on well-meaning men, scarcely equal to the task, on whom many difficult responsibilities had suddenly accumulated. When Rattazzi sat down, the Italian Parliament had probably discerned pretty clearly,—with that practical sagacity for which we are only just beginning to give it due credit,—that the failures of the Ministry were inherent in the circumstances of the position, and could at least find no remedy in the feeble device of a change of persons for the worse, without any change of policy for the better.

Thus matters stood when Ministers began their able self-defence. Ricasoli's speech definitively turned the scale in his favour. He did not seek to veil the evils which surrounded him and his colleagues, but he demonstrated both that they originated with the old *régime*, and that they were being successfully reduced by the new one. No one, he said, could expect that in two years the gigantic work of organising the new kingdom could be advanced to any high point of perfection. "Could we in two years educate the agents and "officers, especially those charged with the preservation of "public security? Could we in two years create them in "that number and of that efficacy which might answer the "wants of a kingdom suddenly raised to so much greater "proportions than it had before? The means which pro-"vided for public security in the former small States were "so corrupt from being long used rather as a support to "tyranny than a protection to the public, that they could "not serve the new constitution of the country; for, on the "contrary, those very forces are unfortunately those which "animate the bands of malefactors hostile to our present "movement."

The facts which illustrated this administrative difficulty were some of them striking enough. The Minister of Justice, in his account of his endeavour to obtain efficient colleagues for the conduct of the Southern administration, stated that if he had no Neapolitans in his department, it arose only from the reluctance of those whose services he had requested to quit Naples. They had all answered, "Give "me any place you like, but do not ask me to quit Na-"ples." Peruzzi, the Minister of Public Works, gave a much more striking illustration of the arduous conflict with corrupt traditions which must be waged for years before the South can be thoroughly amalgamated into a free and self-governing nation. The Bourbon Government, he said, had concentrated everything at Naples; there everything was glitter and luxury, while a few miles from the capital was squalor and misery. Hence the officials of the new Government, as of the old, are utterly unwilling to repair to their proper duties in the provinces. "The very engineers "who directed the works of roads and railroads in the pro-"vinces never went a mile from Naples, and when he "(Peruzzi) had ordered one of them to go to his post, he "was answered, 'Signor Ministro, why would you send "'me into exile?'" With such political instruments as these in Naples, and a whirlpool of political corruption such as the revolution of 1688, when all our statesmen had reputations more or less stained, can alone parallel, the wonder is not that Naples is still so disorderly, but that it is already so quiet. Baron Ricasoli gives one fact to show that the brigandage even at its worst time was grossly exaggerated by the popular rumour. The diligences and mail-coaches running in the Neapolitan provinces are, he says, 56 daily. During a period of nearly eight months, between the 1st April and the 21st November, there had been 42 attacks on these coaches, out of about 13,440 journeys performed by them. We suspect that so-called "quiet" times in England a century and a half ago would easily parallel this not very alarming extent of brigandage. In provinces where a large army of ruffians has been disbanded, where brigandage is fed by regular subsidies from a Royal purse, and animated by regular exhortations from a fanatical priesthood,—the brigandage might well have been expected to put almost a complete stop to peaceful travelling. Yet this has not been the case,—and Neapolitan commerce has received an impulse within the last two years which is already telling rapidly on our own export-tables. Peruzzi clearly sees that the best and most efficient remedy lies here,—and he is stimulating the commercial enterprise of Naples, and finding national occupation for its idle peasantry, by pushing forward the railways, on which 33,000 Neapolitan labourers are now employed. The Ministers of War and of Marine strengthened the Ministerial position by showing very considerable administrative fruits of the Government's labours in both departments. The regular army, says De la Rovere, now numbers 260,000 men, of whom 200,000 are really efficient,—and they expect it to number 300,000 before the spring,—and this without counting the volunteer force. Menabrea gave a no less encouraging account of the navy. It comprehends 83 men-of-war with 989 guns, and engines of 13,480 horse-power in all. The Austrian navy, he says, has only 80 ships 703 guns, and not half the power in the engines, which are estimated at 6,473 horse-power. All these details told with great force on the Chamber, and the collected attitude of the Ministry and weighty bearing of Ricasoli won the day.

The whole debate is likely to prove one of the most momentous in Italian history,—for the hour had come when spectators followed the new Parliament with an anxiety not quite causeless. The first enthusiasm of unification being somewhat spent,—the temporary sanguineness of great successes having in great measure faded away,—the immediate stress of peril being a little postponed,—the reaction had clearly set in. Disappointed sentiment, disgusted self-interest, hope deferred, and promises unrealised, all combined to tempt Parliament to the weak policy of an experimental and petulant change of Ministry. That temptation has been surmounted. The people stick to their leaders, and will not weaken their hands in the hour of suspense. A new Parliamentary Government can undergo no more wholesome and decisive proof.

THE FALSELY-CLAIMED RIGHT TO STOP AN AMBASSADOR ON HIS PASSAGE.

A GREAT deal of recent controversy on both sides of the Atlantic has arisen from a misquotation of Lord Stowell. That great Judge said, in a case to which the point was no way relevant, that, according to Vattel, a belligerent might stop an enemy's ambassador *on his passage*. Vattel says no such thing. He only lays down that a belligerent in his own country may stop an enemy's ambassador who is so imprudent as to venture there. The passage is as follows—

"On the breaking out of a war we cease to be under any "obligation of leaving the enemy in the free enjoyment of "his rights; on the contrary, we are justifiable in depriving "him of them, for the purpose of weakening him, and re-"ducing him to accept of equitable conditions. His people "may also be attacked and seized wherever we have a "right to commit acts of hostility. Not only, therefore, "may we justly refuse a passage to the Ministers whom our "enemy sends to other Sovereigns; we may even arrest "them if they attempt to pass privately, and without per-"mission, through places *belonging to our jurisdiction*. Of "such proceeding the last war furnishes a signal instance. "A French ambassador, on his route to Berlin, touched, "through the imprudence of his guides, at a village within "the electorate of Hanover, whose Sovereign, the King of "England, was at war with France. The Minister was

"there arrested, and afterwards sent over to England. As "his Britannic Majesty had in that instance only exerted "the rights of war, neither the Court of France nor that of "Prussia complained of his conduct."

There is no authority, therefore, for alleging that a belligerent can stop an ambassador anywhere out of his country, nor probably did Lord Stowell, though he spoke hastily, at all mean that there was.

THE CONFEDERATE PAPER MONEY.

Like very many other nations, the Confederate States are adopting a convenient rather than a correct theory of the currency. Mr Jefferson Davis comments on the "success" of his State paper with satisfaction. He observes:—"To the extent that Treasury notes may be issued, the "Government is enabled to borrow money without interest, "and thus facilitates the conduct of the war. This extent "is measured by the portion of the field of circulation which "these notes can be made to occupy. The proportion of "the field thus occupied depends, again, upon the amount of "the debts for which they are receivable, and dues, not "not only to the Confederate and State Governments, but "also to corporations and individuals, are payable in this "medium. A large amount of it may be circulated at par. "There is every reason to believe that the Confederate "Treasury note is fast becoming such a medium. The "provision that these notes shall be convertible into Con-"federate Stock, bearing 8 per cent. interest, at the pleasure "of the holder, ensures them against a depreciation below "the value of that stock, and no considerable fall in that "value need be feared so long as the interest shall be punc-"tually paid. The punctual payment of this interest has "been secured by the Act, passed by you at the last session, "imposing such a rate of taxation as must provide sufficient "means for that purpose."

It is certain that a large quantity of a Government paper may be kept afloat, if it is issued in all Government payments, is received in all Government departments, and is a legal tender that cannot be refused. It is paid by the Government to certain people; these people choose to pay it to certain other other people; these "other people" must by law accept of it; and so it circulates without end. The true difficulty is not to keep enough in circulation, but to prevent there being too much; the real danger is not scarcity from disfavour, but depreciation by excess.

The sole safeguard against depreciation which has ever been found adequate is *convertibility*. If you wish a bank note to be worth five sovereigns, the best plan is to give the holder a right to require those sovereigns for that note from some trustworthy person. Mr Davis has not, however, adopted this expedient, since it would by no means have suited his purpose. He would not wish to keep a reserve of *real* dollars in store to maintain the value of his paper. If he had those dollars, he would spend them in war, not retain them in a bank.

The next best safeguard is a limitation of the quantity to be issued. If the quantity issued should chance to be only equal to or less than that which would be maintained in circulation under the check of convertibility, the safeguard is as efficient as that check. Such, however, will rarely be the case. Those who have the power of issuing inconvertible paper will always abuse it to *some* extent; but any limitation, so far as it goes, is an advantage, and if adhered to, will tend to maintain the value of the note. Mr Davis, however, does not wish to assign a numerical *maximum* to his issues. If he does not hope that he has discovered an inexhaustible spring of pecuniary resources, at any rate he does not wish to assign a patent limit to it.

His scheme is to maintain the value of his notes, in whatever quantity they can be issued, by making them exchangeable on demand for an eight per cent. stock. But who is to maintain the value of the stock? If Mr Davis could have borrowed a great deal in stock, we may be sure he would have done so, and not have had recourse to the last expedient of needy States—an inconvertible paper. But if he could not float much of this security in the market to begin with, will its popularity be increased when indefinite quantities of paper can be at any moment converted into it? We do not believe that the value of the best funded security which the world has ever seen—the value of the 3 per Cents.—could be maintained in the face of such a contingency. The value of a stock is, like the value of other things, dependent on the laws of supply and demand. If the supply may be indefinitely increased at any moment under circumstances which would rather restrict the demand than augment it, the value of the stock will never be high, and will always be liable to a sudden decline. The event to be provided against is an issue of too much paper. Suppose, then, too much *is* issued, what is the remedy? Only that more and more stock is to be created continually with no assigned limit, and with no real limit but that of the necessities of the issuing Government. The effect of Mr Davis's plan will be to secure the depreciation of his stock, not to prevent the depreciation of his paper.

The truth is, that there is a natural limit beyond which the *loan* that is obtainable by a Government from the public by means of an inconvertible currency cannot be extended. That limit is the amount of the previous circulation current in the country. It is possible for the Confederate Government to displace all the gold and silver and bank paper current in their country and to substitute this new note, and to that extent they can obtain a real financial aid. But afterwards the greater the number of the notes issued, the less will be their value, not only at the moment, but also permanently. The use of this tempting expedient is not quite inadmissible at a great crisis—not to be denied to a Government struggling for existence,—but its true limit is fixed by its very nature; and the pretended safeguard which Mr Davis suggests will be rather a hindrance than a help, for it will withdraw his attention and that of others from the only safeguard which could be effectual.

AMERICA.

(FROM OUR SPECIAL AMERICAN CORRESPONDENT.)

Philadelphia, Nov. 25, 1861.

Nothing is yet talked of but the capture of the Confederate agents, Messrs Mason and Slidell. The topic will outlast the ordinary nine days, for its interest will be rekindled as we approach the time when the reply of the English Government may be expected. As to the way they may receive it some apprehensions are entertained, and the stock market has been considerably affected, particularly as regards rail and steam shares. On railways there has been a general fall of 3 to 5 per cent.; on Panama rails, which would be peculiarly affected by a war with England, of 7 per cent.; and on Pacific Mail Steam, of 9 per cent. Government funds are comparatively steady, but with little business doing. Exchange on London has advanced to 9 to 9½ per cent. premium. If this rate be supported, specie will begin to flow towards Europe. Government payments continue upon an immense scale. This is no doubt the immediate cause of the rise in exchange, and the fear of war with Great Britain has a similar effect. The recent arrangement concluded between Mr Chase and the banks, by virtue of which the 50,000,000 dols wanted by the Government in December is to be advanced upon twenty-year bonds instead of three-year Treasury notes, was made with the object of placing a portion of this loan in Europe. In case it cannot be sold, advances are—if possible—to be obtained upon it. But it is not likely that any considerable amount of it could be so placed without conditions being attached to the contract which the borrowers will hardly consent to till more hardly pressed. Later in the winter they will be more facile, as great sacrifices will be necessary to stop an outflow of bullion. The London bankers will no doubt first require to be satisfied that the stock will have a saleable value upon the London Stock Exchange. They will next require absolute discretionary power of sale. And with these points arranged satisfactorily, they may be found willing to advance 50 to 60 per cent. of the present market value—to a limited extent. But, even with that wide margin, it will no doubt be considered imprudent to invest in such securities to any great extent till it has been found by actual experience on a large scale that the public will take them at a price. Without that positive knowledge, no prudent banker would invest his funds in them; for, if called upon to settle with his depositors, and his securities have no saleable value, what can he do, however safe the security may ultimately prove? I have no doubt that these securities will ultimately find their way into the London Stock Exchange, and, as a speculative stock, be largely dealt in. But that will probably not occur till the American Government or the bankers (whose portfolios are already getting so full of Government paper as to alarm the boldest among them) consent to sell them at a great sacrifice. One of the shrewdest financiers of my acquaintance, and a strong supporter of the war policy, expressed the opinion to me to-day that we shall see the Six per Cents. selling at 75 and even at 50 per cent. of their nominal value before the war is over. This will

be *readily believed in* England, though few here are prepared for it. Indeed, so active has trade become under the influence of the enormous war expenditure, that the whole business community are sufficiently intoxicated to believe that now that the complicated machine is set in motion the banks can supply money *ad infinitum*—that as fast as it flows out in payments it flows in in deposits; that the country can provide everything that is wanted without foreign imports beyond the limited amount the grain exports will pay for; and that if it be found that imports are resumed to any extent under the Morrill tariff, that tariff must be doubled or raised to whatever point will answer the purpose of excluding goods and retaining specie. They close their eyes to the consideration that the six hundred thousand men (the number now estimated to be in the field and at the various recruiting depots), whom they are now supporting as extravagant consumers, were last year producers, and even then, with a moderately active trade not stimulated by any unusual expenditure of public money, the proportion estimated to be reserved by the North of the imports of foreign merchandise largely exceeded the present rate of exports. The question is simply,—Can more be permanently produced for export and less be consumed with 600,000 fewer workers and more liberal consumers? Increasing the tariff cannot keep out foreign goods, unless in the limited degree in which the consumption will be reduced by the high prices leading to economy, and especially to the use of the less expensive articles of consumption. But, on the other hand, there is always a great waste of capital and labour in the temporary adoption of an expensive tariff. The large apparent profits to be gained by manufacturing lead to the erection of buildings and construction of machinery at an excessive cost. The capital and labour which might be used in the immediate production of articles either wanted at home or having a ready exchangeable value abroad, are expended in the construction of permanent works which will probably be abandoned as soon as the war is over, or the other circumstances which may have led to the adoption of a high tariff are reversed. But simple as these principles are, they are not recognised here, and it is probable that they will be entirely ignored by the Government. The monopoly granted to home manufacturers enables them to obtain excessive profits both on their army contracts and general trade. Thus a woollen manufacturer, on a moderate scale, told me to-day—and he is a man not likely to exaggerate—that he has realised on his army contracts about 200,000 dols, or 40,000*l*, in the last few months, and it will suit him exactly if the war should last, as seems probable, for a number of years. This is the way the money goes which the Government is so anxious to obtain from Europe. I have heard the profits of another individual, a more extensive manufacturer, estimated at 400*l* per day, and these are merely specimens of what is going on all over the country; and if the Morrill tariff be doubled, so probably will these profits be doubled. Who is to pay for all this? I must say that I fear it will be the money-lenders. The New York, Philadelphia, and Boston banks are so far committed, that they must go on and sink or swim with the Government. Their power is great, and so long as the public have confidence in them and allow their deposits to be used in this way, the game may, within limits, go on. But it must be played out some day. Banks and public together have so far paid up only eighty millions of dollars of the six hundred millions, which the annual Government expenditure now probably amounts to (the *Tribune* estimates it at seven hundred millions); and yet they are already trembling for their specie.

It is not known what view this Government may take of the case of Messrs Slidell and Mason; but it is manifest that a vigorous effort is being made out of doors to twist the laws and precedents so as to make them cover the case, with the most reckless disregard of logic and of the ulterior bearings which the rule of law now attempted to be set up may have upon the rights of neutrals, of which rights America has, for half a century, been the foremost champion. The only newspaper which shows any regard for the future in its treatment of the question is the New York *Tribune*. That journal suggests that to obtain the recognition of the American doctrine that "free ships make free goods"—that is, that the neutral flag protects the cargo—it would be worth while even to release the arch-conspirators. On the other hand, our Government may find it a good opportunity to obtain the definite adhesion of that of the United States to the accepted European doctrines upon the whole question. The point should now be settled one way or the other; and if the American Government in their present arrogant temper persist in acting upon one principle while they adhere theoretically to its converse, it is high time for the Western European Powers to adopt a set of rules of law upon the question, and see that they are carried into effect. And should the particular act in question be pronounced illegal and unjustifiable, some adequate punishment ought certainly to be inflicted upon Captain Wilkes, who is primarily responsible for so much trouble, and for the imperilling of the vast interests involved in a preservation of peace between this country and Great Britain. Otherwise, we may have a renewal of angry diplomatic discussion any day, as the extravagant laudations lavished upon Captain Wilkes by the whole of this nation will be an indication to all enterprising officers of the navy that they have only to be sufficiently bold and reckless, and to make their mark for insult a British ship, to be canonised, or at least to have a chance of the Presidency. Wilkes has already been suggested by one of the most respectable of the New York journals as a candidate for that high office at the next election, and at Boston, the capital of conservative Massachusetts, a great ovation is being prepared for him. While the primary satisfaction in this case was of course the capture of the rebel agents, it has been transparent from the first that the choicest spice with which the dish was seasoned was the boldness of the act of boarding an *English mail* packet. The national vanity is vastly flattered. This success almost atones for Bull's Run!

If the act be justifiable by international law, it is most unfortunate for the Americans that their press has such a lame way of arguing the case. None of the papers have gone into the question so earnestly as the New York *Times*. It has had column after column upon it with multitudinous legal decisions, and yesterday a final article which professes to sum up the case, of the logical coherency of which you may judge by the concluding paragraphs:—"For so far," says the writer, "as yet appears, there is not on record a single case precisely similar to this." Perfectly true—there is not a case that does not differ from it in some of the most important particulars. The case of Laurens is the nearest, and yet it differs in that the vessel he was found on board of was in the direct employment of the enemy, and had thus forfeited her character of neutral, and in the still more vital respect that he was seized under an old principle of Great Britain, which the United States has battled against till it has been given up. In this sentence, therefore, the *Times* is perfectly accurate; but listen to what follows in the same paragraph:—"No Government could be more positively bound than the British Government is bound to-day by its now most *peremptory, direct,* and *authoritative decisions* to admit the legality of the capture of the rebel emissaries." How can this be if there has never been a similar case decided? And this is a fair sample of the style of argument which has prevailed here since the day the capture was first known, and which has convinced ninety-nine men out of every hundred men you meet that the act was perfectly legal. Perhaps it was, but it is a pity that this has not been more clearly demonstrated; or perhaps England will be ready to accept and incorporate into the law of nations a principle which will strengthen the arms of the Power that is strongest on the sea. And no nation in the world could suffer so much from the adoption of this principle as the United States. If at war with England or France, while the vast navies of these Powers covered the ocean, how could her despatches, ambassadors, or unofficial agents reach her good friend Russia for example, if not secure on board even neutral ships carrying the mails? How little does it concern all other Powers, compared with the United States, to keep open a safe highway and mail route across the Atlantic! So far from fighting upon this question, let England say to America:—"*Con'ent,* gentlemen! Cut yourself off from intercourse with the world in time of war if you please—make your election—say the word, and no English or French steamer shall ever again carry your despatches or messengers, while this war or any that you are in future engaged in continues." And in order to effectually protect those valuable packets from the risk of confiscation with which they are threatened, it will be necessary for their proprietors to make every passenger sign a declaration to the effect that he is not in the employment of either belligerent. If the alternative, of accepting this reading of the rights of neutrals, or of giving up Messrs Mason and Slidell, be submitted to the Government at Washington,—and nothing less should be submitted to them,—I believe they will prefer the latter horn of the dilemma. It would be in the case of a war with France (a by no means impossible contingency), that the American Government would suffer most from losing the right of communication with all foreign Governments and consulates by the network of British mail steamers with which the world is encircled. With her ports blockaded by the great French navy, her only chance of communication would be through Canada, unless with imminent risk of capture.

In order to increase the effectiveness of the blockade, the Government have taken a very serious step. They have despatched a fleet of 20 to 30 old whalers loaded with stones to be sunk at the entrances to various Southern harbours, of which Charleston will, it is supposed, be the principal point attended to. There is reason to fear that in many places permanent and impassable bars will thus be created, to the utter ruin of the ports.

Agriculture.

SMITHFIELD CLUB CATTLE SHOW.

The magnificent show of fat animals, yearly exhibited at the Bazaar in Baker street, has this year lost none of its attraction, for from morn to night the crowds of visitors, rural and urban, amateur and professional, were so great as to render it a work of some time to inspect all the animals. The accustomed classes of Devon, Hereford, and Shorthorn cattle are very well filled, and the Devon classes have been referred to as showing a decided advance. It was, however, remarked by several practical farmers that none but the small, and certainly very beautiful, North Devons obtained any prizes; while the larger and to the

practical farmer the more profitable South Devon and Somerset cattle were entirely passed over. As fancy stock, as merely beautiful cattle, perhaps several of the little Devons could scarcely be exceeded. And though well enough adapted, as regards size, to high and scanty pasturage, no rent-paying farmer would dream of grazing them on feeding pastures, or even of stall feeding them out of their own district. The South Devon and Somerset cattle, on the other hand, seem to be real farmer's stock, and the decided preference shown for the little, doubtless high-bred North Devons, points to a weak place, the rather amateur tendency of the Club Committee.

The Herefords are comparatively few but very good, although this breed does not make very much way out of its own district. Mr Heath, the well-known feeder in Norfolk, has a very fine Hereford steer, four years old, which takes the first prize in his class. Mr Heath has also no less than three prizes in the Devon classes, one being a first prize. The invariable success of this gentleman at the Baker street show indicates not only the skilful grazier, but first-rate judgment in the selection of store animals to be grazed

The Shorthorns, as usual, stand pre-eminent; but it is remarked that there are no individual animals of such surpassing excellence as are sometimes seen in the Shorthorn classes. The first prize Shorthorn cow, in class 12, which also obtains the gold medal, is as good a specimen of her breed as is often seen. Her head is perfect, and it would be difficult to find one with more general symmetry. Lord Spencer's ox, too, is a splendid animal. When the Shorthorns are regarded merely as meat producers, no one who has looked round this show can fail to understand why this breed is everywhere extending its area, more especially when it is recollected that where the Shorthorns are selected for milk-giving capacity, they are more than equal to any other breed as dairy stock.

Besides these three established breeds, we find that the Club has offered prizes for other breeds,—the Sussex, the Norfolk, the Welsh, the West Highland, the Aberdeen, and Galloway polled cattle, as well as for cross-breeds, most of which have produced very fair and some very good specimens of fat stock. There is a Norfolk ox of immense height, and the Sussex oxen are all very large. Mr M'Combie's polled Galloway cow was much and deservedly admired.

In sheep there are also new classes. Besides the Leicesters, Cotswold, South Downs, and Hampshire Downs, we find this year Oxford Downs, a variety or cross of Cotswold, the Shropshire Downs, and the Exmoor sheep. The latter are horned, and appear to be compact, hardy sheep, doubtless well suited to the high-lying districts where they are kept. Cross-bred sheep are, as usual, shown in considerable numbers.

The pigs are really miracles in size and juvenility. How they are got to the size they reach at the ages marked, is certainly wonderful to ordinary farmers.

The galleries are filled with implements, of which many are novelties, while the majority mark the actual requirements of farmers. The varieties of chaff-cutters and turnip-cutters and pulpers sufficiently prove the active demand which exists for these articles. Steam engines for general farm purposes are also largely on the increase. The seedmen's stands exhibit roots of immense size, and generally well shaped.

THE WHEAT CROP.

THERE is a concurrent opinion, gathered from farmers from all our agricultural districts who have assembled in London during the past week, that there has never been known a finer season for wheat than the past autumn. The long-continued dry weather enabled farmers to clean and prepare the land in a superior manner, and they have availed themselves of these advantages to an immense extent, so that the breadth of wheat sown is considerably more, as that of last year was less, than an average. All the wheat sown before the middle of November is up and looking well, while the later sown fields will benefit by the somewhat considerable falls of rain we have had recently. It is certain this rain will be useful, for until very lately the under soil was everywhere too dry to promote rapid vegetation.

Although the mangold wurtzel crops were generally scanty, turnips, especially swedes, have turned out well, so that there is now little fear of a fair supply of winter provender. Until the past week, when the pastures and meadows have become wet on the surface, there has been a good quantity of grass, which has carried on the stock to a rather late period in fair condition. Store cattle and sheep are consequently selling at high prices, though the trade is not very active. Indeed, farmers are by no means full of money, the losses of the disastrous season of 1860 having been very partially repaired by the half crop—for, as regards wheat, it was little more—of 1861. The prospects for the coming year, so far as the season has gone, are, however, more cheering. That farmers will do but little draining during the ensuing winter seems to be generally admitted, but landowners ought to avail themselves of the present easiness of the money market to make contracts with the draining companies for works of drainage On vast areas throughout England, draining is the first and preliminary improvement, without which advance in husbandry is hopeless.

Literature.

LECTURES ON COLONIZATION AND COLONIES, delivered before the University of Oxford, in 1839, 1840, and 1841. By HERMAN MERIVALE, A.M., Professor of Political Economy. New Edition. London: Longmans. 1861.

[SECOND NOTICE.]

IN the three following Lectures, Mr Merivale enters into a history of the various experiments made in cultivation with forced labour. He begins with the Spanish American settlements, and their legislation for the subjugated Indians, of which legislation he takes rather more favourable a view than we feel able to endorse. He then passes on to African slavery and the slave trade, of which he writes in the noblest spirit. The most important part of this Lecture is the Appendix dated 1860, on the state of the British West Indies since emancipation. In several particulars he seems to estimate their prosperity at a lower rate than Mr Sewell, whose "Ordeal of Free Labour in the British West Indies" we lately reviewed in these columns. For instance, he says (p. 344), that Trinidad and Guiana "appear to have regained, by the application of imported labour, about the same amount of productiveness which they possessed before emancipation; but hardly as yet to have exceeded it." Mr Sewell, on the other hand, tells us that under the coolie system the sugar crops of Trinidad have gradually increased so that the export of 1860 will be nearly double that of the highest average exportation under slavery.—(Sewell's "Ordeal of Free Labour," p. 139.) Again, Mr Merivale says that the inhabitants of the British West Indies "subsist, but do not accumulate wealth. Their towns, their buildings, their roads, their outward appliances of mechanical civilisation, are barely kept up to the ancient standing point."—(P. 337.) Mr Sewell's narrative distinctly shows that while the old white civilisation rather decays than advances, a new growth is springing up among the coloured classes, which, though as yet crude, is vigorous and capable of development. Besides the multitude of new villages in all the islands, he especially mentions the new roads then in progress (1860) in the rural parts of Jamaica,—the first new roads with which the island had been blessed for time immemorial, and on whose construction the negroes laboured with untiring zeal, as the road surveyor himself informed Mr Sewell. Again, Mr Merivale's apprehensions of evil from the introduction of coolie labour seem not to be justified by the history of its fortunes in Trinidad at least, judging from Mr Sewell's account of the careful preservation of families, and the marked improvement, physical and moral, in the coolies themselves, to which he bears witness.

The next Lecture, on "Convict Labour," is of course chiefly historical. We need only remark on it that Mr Merivale's rather despondent temperament induces him, while fully admitting the "hideous and fearful" evils of the transportation system, and not desiring its continuance, to "consider the prospect of *reformation by punishment*, in the great majority of cases, as altogether hopeless and delusive."—(P. 367.)

We now come to the 13th Lecture, on "Methods of obtaining Labour in Colonies without Slaves or Convicts," and here Mr Merivale enters on a minute examination of the Wakefield system, on which we have already quoted his preliminary observations in the 9th Lecture.

The principles of that system may be very briefly stated as follows:—1. That the prosperity of new colonies mainly depends upon the abundance of available labour at the command of capitalists, in proportion to the extent of territory occupied. 2. That this abundance is to be secured by introducing labourers from the mother-country, and other well-peopled regions, and taking measures to keep them in the condition of labourers living by wages for some considerable time; at least two or three years, according to the suggestion of Colonel Torrens. 3. That the revenue derived from the sale of new land is the fund out of which the cost of introducing them is best defrayed. 4. That the most convenient way of preventing them from rising too rapidly from the condition of labourers into that of independent landowners is to sell the land at a sufficiently high price. 5. That the entire proceeds of the land sales ought to be devoted to the purpose of obtaining emigrants; and that only by devoting the whole, and not any portion, will the exact equilibrium between land, labour, and capital be secured. 6. That the sale of land should be at a uniform price per acre for all qualities and all situations, and not by auction. 7 (which is not necessarily connected with the others). That this system will lead to concentrate the population, and check that inconvenient dispersion which is apt to take place in new colonies.—(Pp. 387-8.)

These propositions, our author observes, may be regarded either as a series of practical rules of varying importance, admitting of modification according to circumstances,—or they may be considered as inseparable links of a connected system; and "this latter is the character under which the projectors have themselves uniformly represented their theory." Mr Merivale, on the contrary, regards them in the former aspect, and examines the separate points one by one. We have already indicated his views as to the first proposition, which embodies the chief theoretic basis of the system. In the 14th Lecture, he examines the remaining ones, which relate to the practical working of the plan. Having expressed his strong agreement with the third proposition as *the* "great discovery of Mr Wakefield," he goes on to discuss the

problems involved in the fourth and fifth propositions. What is "a sufficient price?" Can it be be determined *a priori* in any case? It is supposed to be that price which will secure "the exact equilibrium between land, labour, and capital." But this implies that that equilibrium depends upon absolutely calculable conditions; "that a certain number of labourers are requisite for the cultivation of a certain portion of soil.

Now nature admits of no such ascertained proportion of labourers to acres. When it is said that four labourers are necessary to render 100 acres productive, the expression must mean four labourers at a given rate of wages. If wages could be lowered, it would be far more advantageous to the capitalist to employ six. But wages would be lowered if the number of emigrants were increased. The greater the number of labourers who arrived, in proportion to the number of acres occupied, the lower the rate of wages would be. Therefore it might very possibly be desirable for the capitalist to give a still higher price for land, if he could thereby secure the importation of a greater number of labourers; and in point of fact, the proposition, as has been truly and acutely observed, seems to reduce itself to this: that the sufficient price of waste land, if it is to be estimated by the quantity of labour required, will be the highest price which anybody thinks it worth while to give.—(Pp. 400-401.)

Moreover, the yearly conversion of labourers into landowners will disturb the equilibrium between land and labour, unless the improbable supposition be entertained that the natural increase of the population will supply the gaps thus occasioned. Again, the price (of land) which may be enough to obtain sufficient labour, may not be enough to restrain the labourers from acquiring land, the necessary proportion of labour to land being so very different according to the produce to be raised.

It is possible, for instance, that an acre of land employed in raising sugar in Guiana yields as great a net produce, and requires as many labourers, as 50 acres of farm and pasture land in Australia, and yet that a well-selected acre in Australia will go nearly as far as an acre in Guiana towards supporting a labourer and his family by the work of their own hands. On this supposition, the necessary price for procuring labourers would be 50 times as high in Guiana as in Australia; the necessary price for restricting purchase would be nearly the same. If, then, it be possible in either of these colonies to ascertain the exact price which shall serve both purposes, how can it be possible to ascertain it in the other?—(P. 404.)

Mr Merivale excuses himself for the length at which he has dwelt on this point, by observing that on the possibility or impossibility of ascertaining this ideal price depends the solution of one or two much debated problems of great practical importance. Having given his reasons for not believing in such a possibility, he proceeds to discuss those problems on the ground of their individual merits. The first of them is the question, whether the whole proceeds of the sale of land should be appropriated to the purpose of immigration? The advocates of the Wakefield principle uniformly insist, as the key-note of their whole system, that it should. Mr Merivale thinks otherwise. He shows that the necessary expenses of a young colony, in surveying the land, in opening up communications by roads and rivers, &c.,—which expenses may increase even in a greater ratio than capital and population,—are as essential to the success of the colony as labour itself, and ought not to be incurred on visionary securities of possible future revenues which may never be realised. "And it would be difficult to suggest any more appropriate fund for this purpose than that which is derived from the first sales of land; either to be directly applied to it, or, if the sum thus raised be insufficient, to be used as a specific security for the raising of money by loan."—(P. 412.) At the same time it is necessary that the "habitual tendency of Governments to apply all the resources under their control to the nearest emergency" should be controlled by the adoption of stated regulations. The land fund must not be "turned into a fund for miscellaneous estimates"; and it would be desirable not only to "specify the branches of the public service to which any part of the land revenue should be devoted, but also the proportion of that revenue which should be sacredly set apart for the primary purpose—the procurement of labour."—(P. 413.)

The lecturer next examines the sixth proposition, and gives an elaborate statement of the reasons which have been urged for and against the rival plans of the sale of waste land at a fixed and uniform price per acre, and of sale by auction. He does not pretend to form a judgment on this difficult question, nor to do more than present a few of the materials for arriving at one, but the fulness and impartiality with which he states the arguments on both sides, render this section a very useful preparation for those readers who wish to study one of the most complicated problems of present colonial life.

On the seventh proposition Mr Merivale does not add much to his previous remarks in the ninth Lecture. But we must observe here that we by no means concur in all which he there lays down. We are disposed to think that he does not sufficiently appreciate the evils of the dispersion of population, especially that which arises from the abandonment of occupied lands. The dispersion which arises from scattered settlements, though a great temporary inconvenience, need not be a lasting evil, and may be cheerfully encountered as a transition process to greater good. But the practice of abandoning cultivated lands for the sake of the greater temporary profits to be gained from virgin soil, is surely one which can never be widely adopted without causing purely evil results. What permanent civilisation *can* take root until the nomadic stage is passed? Moreover, *it is clear* that such migration cannot go on for ever, and that until its limit is reached in any individual colony, the real resources and character of that colony are undetermined. Until then, we cannot even know whether such prosperity as it may enjoy is or is not based on solid and reliable advantages, or on merely accidental and fluctuating ones. The instance of Virginia, to which Mr Merivale refers, speaking of its deserted fields and ruined mansions left behind by seekers after newer soil (p. 273), is surely one that tells against and not for him. Is it not a sign that the founding of a new society in the wilderness has been there indefinitely postponed to the object of immediate pecuniary profit? If it be urged that that profit is necessary to sustain the life of the colony, this is really to say that such colony can only succeed as long as there is new land to be taken up,—which is a virtual admission of its incapacity for permanent success altogether. It is precisely this process which has been going on in the Southern States of America, and which is the sure indication of their declining condition. They are coming to the end of their virgin soil, and cry for more territory as essential to their very existence, because they dare not teach their labourers those arts of cultivation which would enable them to extract prosperity from the lands already occupied. Mr Merivale is no friend to slavery, and does not regard this habit of migration as a *necessity* for the colonist; but he thinks that the colonist is the best judge of his own advantage, and he doubts "whether this tendency [to abandon old land for new], regarded in a general point of view, can be regarded as injurious at all; or, at all events, to the extent and in the manner in which the writers on systematic colonisation have represented."—(P. 387.)

The 15th and 16th Lectures briefly sketch the history of "the results of the system of free grant, the system of sale at low prices, and the system of sale at high prices," as shown in "the recent annals of our North American colonies, of the United States, and of Australia." The 7th Appendix to the 16th Lecture brings down to 1861 the history of the Australian and New Zealand attempts to realise the Wakefield system, and points out its merits and demerits as developed by experience. Lecture the 17th (greatly abridged), on Preparatory Expenses and Land Companies, closes this part of the subject.

The 17th and 18th Lectures treat of the relation between colonists and native races, and are extremely interesting. Mr Merivale thus states the question:—

There are only three alternatives which imagination itself can suggest:—
The extermination of native races.
Their civilisation, complete or partial, by retaining them as insulated bodies of men, carefully removed, during the civilising process, from the injury of European contact.
Their amalgamation with the colonists.—(Pp. 509-10.)

The second alternative Mr Merivale believes to be impossible, and he firmly holds "that native races must in every instance either perish, or be amalgamated with the general population of their country.

By amalgamation, I mean the union of natives with settlers in the same community, as master and servant, as fellow-labourers, as fellow-citizens, and if possible, as connected by intermarriage. And I mean by it, not that eventual and distant process to which some appear to look, by which a native community, when educated and civilised, is to be, at some future period, admitted *en masse* to the full rights of citizenship; but I mean an intermediate and an individual process—immediate, if not in act, at least in contemplation. To answer the view which I am anxious to lay before you, each native must be regarded as potentially a citizen, to become such in all respects as soon as possible. To this end, every step in his instruction and management must conduce. It must be the object in framing every law, in making every provision for his support.—(Pp. 510-11.)

And lastly, there should be no hesitation in acting on the broad principle that the natives must, for their own protection, be placed in a situation of acknowledged inferiority, and consequently of tutelage. This is the old Spanish system of which so much has been said in the course of these lectures, and the only one which has success to appeal to in its favour.....The Caffre or the Maori may be rendered equal in legal rights with the settler, but he is not really equal in the power of enjoying or enforcing those rights, nor can he become so until civilisation has rendered him equal in knowledge and in mental power.....If we intend to deal with the aborigines of countries of which we have taken possession as equals, then we must exclude settlers from contact with them..... and leave them, in their allotted reserves, to their own laws and usages, so far as our established morality may allow of these prevailing. There we may entrust them to the good offices of the missionary, and the "protector," so far as these can reach. But if we adopt the opposite policy, that of "amalgamation," then we shall assuredly find that they can only meet with the whites on the same field of hopeful industry on the footing of inferiors, and that if such subordinate position is not recognised by law, and compensated by legal protection, it will be enforced, at a heavy disadvantage to them, by the prevailing sentiment of the conquering race.—(Pp. 522-3.)

While we cordially sympathise in the desire for the ultimate amalgamation of noble races with our own, we demur to this proposition for placing them in tutelage. The cases in which such tutelage would be desirable, are seldom, we think, likely to be cases in which the ultimate civilisation of the race is to be looked for. Those races who are sufficiently vigorous and intelligent to adopt European institutions in good earnest, are scarcely likely to need protection of the sort here indicated, and would frequently be too proud to seek it. The Maori, for instance, is fully as acute and energetic as the Englishman, and quite as competent to "enforce his rights" for himself, as any New Zealand settler will

bear witness. What is needed by such races, we think, *is the* civil training afforded by the *equal* pressure and equal support of the law for themselves and their white companions. Of course, the admission of the aborigines to political and social *privileges* is a different matter, and must of necessity be gradual even under the most favourable circumstances.

Mr Merivale's remarks on the influence of religion in promoting civilisation, and on the good and evil results of missionary enterprise, are full of admirable sense and discrimination. One of his suggestions is particularly good,—viz., that while religion, the one living and moulding impulse which the savage feels in common with us, is evidently *the* motive by which we may excite his mind to desire civilisation,—we may be wise in adopting the reverse principle in our attempts to elevate civilised pagans, such as the Hindoos. With them, the craving after religious knowledge is satisfied by a system to which they tenaciously cling; but, on the other hand, the contact with Europeans often makes them sensible of their inferiority in mental and social attainments. By the intellectual and social side, therefore, should we seek to raise them.

In conclusion, we have only to say that the whole work is interspersed with a great number of statistical tables which will be found very useful; and that these Lectures convey from first to last the impression of a singularly candid, cautious, and generous thinker, less anxious to pronounce dogmatic opinions than to place before others the facts with which they may advance, even beyond himself, to the formation of reliable judgments and the solution of difficult social problems.

THE ART-JOURNAL. December.

THIS is an extremely good number of the Art-Journal. The first steel engraving is a charming piece, from a picture in the Royal Collection called "The Two Grandmothers," by Marie Weigmann, a lady who holds a high position in the Dusseldorf school. Two contrasted groups are here represented; a comfortable old dame, with a great open book on her knee, and a bevy of blooming and well-dressed grandchildren around her,—and an old gipsy woman, whose granddaughters are dancing and playing the tambourine for the amusement of the cottagers. The keen criticising gaze which the two old women bestow on each other's family is admirable, and the whole conception is beautifully carried out. The second steel engraving is from Turner's "Fire at Sea," which those who have seen the original will *perhaps* prefer to the painting (which was never finished). The sculpture is Mrs Thorneycroft's graceful statuette of the Princess Louise as "Plenty." The illustrated account of "The Hudson" is concluded, the present number containing several views of New York. Dr Bell's dissertation on the "Origin and Nomenclature of Playing Cards" is also brought to a close, but somewhat abruptly, and the current chapters are rather disconnected. We seem to quit the original Bohemian legend on which the author's theory is based, and to be lost in a maze of heterogenous details to which he gives us no sufficient clue. Of the other papers, the only long one is an analysis of the Florence Exhibition.

THE TECHNOLOGIST. A Monthly Record of Science applied to Art and Literature. Edited by PETER LUND SIMMONDS, Author of "The Commercial Products of the Vegetable Kingdom," "A Dictionary of Trade Products," &c., &c. Vol. I., and Nos. 1 and 2 of Vol. II. London: Kent and Co., Paternoster row. 1861.

THE title of this valuable periodical is scarcely fitted to convey to the general reader a clear idea of its contents, which are by no means confined to merely technical or professional matters. The general object of the work is to give detailed accounts of the animal and vegetable materials used in food, clothing, manufactures, and art,—especially of such new materials as have been recently discovered,—and also to record new processes of scientific culture or manufacture. The articles are extremely well written, and include some celebrated names, Professor Faraday contributing a paper on "Lighthouse Illumination;" and Captain Burton one on "The Copal of Eastern Africa." There are many papers on colonial produce, of which we may name as particularly interesting, "The Native Farinas of Jamaica," by Mr W. W. Anderson, and "The Timber of Tasmania," by Dr Milligan. Gardeners should read a very curious paper by Mr Leonard Wray on the "Scientific Culture of the Strawberry;" and Mr William Curtis's remarks "On the Formation of Local Museums" contain useful hints for those who are interested in that subject. The Editor, Mr P. L. Simmonds, contributes largely to the work, and his articles on "The Sources of Musk," "The Earth or Rock Oils of America," and "The Sources of Manna," are full of curious information. We hope this excellent periodical will enjoy the wide circulation it so well deserves.

STUDIES OF CHRISTIAN CHARACTER. By BITHA FOX, Author of "Pictures of Heroes," &c. James Hogg and Sons.

THIS book is, we presume, intended for the children of strictly Protestant parents. Its handsome binding and the stirring incidents of the lives it chronicles will, we hope, render it acceptable to them, in spite of a flavour of evangelical orthodoxy which would meet with the warm approbation of Mrs Hodgson Newcome herself. For ourselves, we confess, it is a little too strong; nor do we admire Miss Fox's taste in language. She is pompous and incorrect. She tells the stories, however, of some of the secondary movers of the Reformation with considerable spirit and fair historical correctness.

BEETON'S ILLUMINATED FAMILY BIBLE. Part 3. London. S. O. Beeton, 248 Strand.

THE printing and paper of this Bible are very superior, and the borders to each page, and ornamental red initials to each chapter, bear out its title pretty fairly. The engravings, however, which are from "Julius Schnorr and other eminent European artists," are not of a high order, and even the best of them are tame and spiritless. A few critical notes are appended, from Kitto, Chalmers, Hugh Miller, &c., but the usual marginal references are omitted. As a picture-Bible we think it far less interesting than the "Illustrated Bible" now publishing by Cassell; but Beeton's is certainly better got up.

LITTLE BIRD RED AND LITTLE BIRD BLUE. A Tale of the Woods. By M. BETHAM EDWARDS. Illustrated by T. R. MACQUOID. London: S. Low, Son, and Co. 1861.

THIS exquisite little volume consists of a German tale versified and dramatised. The history of the courtship and adventures of "Little Bird Red and Little Bird Blue" is told in four acts, entitled respectively "The Waking of the Spring," "The Life of the Birds," "The Imprisonment," and "The Release." The language is simple and pleasing, and the flower-borders and other illustrations are beautifully designed, and generally well coloured. The book deserves to take rank among the sylvan juvenile classics of Mary Howitt and Harriet Myrtle.

GREAT FUN FOR OUR LITTLE FRIENDS. By the Author of "The Voyage of the Constance," &c. Illustrated with 28 Large Pictures by G. H. WEHNERT. London: S. Low, Son, and Co., 47 Ludgate hill. 1862.

WE think this title "doth profess too much." The second and fifth tales are fair average stories, but the first and fourth are decidedly disagreeable, and the third tale, though gracefully written, is too sentimental and descriptive for a child's story. Some of the woodcuts are good, but many of them are frightfully ugly. We do not think the book a success.

BOOKS RECEIVED.

Lovel the Widower.—Selections from the Writings of John Ruskin.—The Four Georges. Smith, Elder, and Co.——The Weather Almanack. Simpkin and Marshall ——The Prince's Visit. Trübner.——Belgian Episodes. Hogg.——The Sunday at Home and the Leisure Hour. Religious Tract Society.——The Cornhill Magazine. Smith, Elder, and Co.——Macmillan's Magazine. Macmillan.——The Dublin University Magazine. Hurst and Blackett.——The Art-Journal. Virtue.——Brief Examination of Prevalent Opinions on Inspiration. Longman.——Good Words. Groombridge. ——The English Woman's Journal. Kent and Co.——The Technologist. Kent and Co.——The Banker's Magazine. Groombridge.——The South. Its Products, Commerce, and Resources. Blackwood.— Flowers and Foliage for In-door Plant Cases. Smith, Elder, and Co.——Bradshaw's Invalid's Companion to the Continent.—The Sixpenny Magazine. Ward and Lock.——Illustrated Natural History. Part 34. Routledge.——Stamp and Tax Office Manual. Blackwood.——The Law and Commercial Daily Remembrancer for 1862. Dunn and Duncan.——Arthur Young's Farmers' Calendar. Routledge.——Observations on the Amalgamation of the Regiments of the Royal and Indian Artillery and Engineers. Smith, Elder, and Co.——Beeton's Publications, viz.: The Boy's Own Magazine.—The Englishwoman's Domestic Magazine. —Garden Management.—Home Pets.—Wild Sports.—The Illuminated Family Bible. ——Handbook of Emergencies. Cassell.——Œdipus on the Sphinx of the Nineteenth Century. Manwaring.——Australia. A. and C. Black.

Foreign Correspondence.

(FROM OUR OWN CORRESPONDENT.)

BY EXPRESS.

PARIS, Friday Morning.

The *Moniteur* of this morning has published the following return of the Bank of France. The figures of last month and of the corresponding period in 1860 are added:—

DEBTOR.	Dec., 1861.	Nov., 1861.	Dec., 1860.
	F C	F C	F C
Capital of the Bank	91,250,000 0	91,250,000 0	91,250,000 0
New ditto	91,250,000 0	91,250,000 0	91,250,000 0
Profits in addition to capital (Art. 8, of Law of June 9, 1857)	2,316,503 57	2,316,503 57	1,510,527 65
Reserve of the Bank & branches	12,980,750 14	12,980,750 14	12,980,750 14
New Reserve	9,125,000 0	9,125,000 0	9,125,000 0
Ditto in real property	4,000,000 0	4,000,000 0	4,000,000 0
Notes in circulation of the Bank and branches	715,813,575 0	728,566,125 0	747,156,075 0
Drafts drawn by the Bank on the branches or the branches on Bank, and payable at Paris or in the Provinces	4,685,144 93	6,573,619 99	10,641,321 78
Acknowledgments for money deposited and payable at sight at Paris or in the Branch Banks	4,918,844 0	3,922,900 0	10,071,588 0
Treasury account current creditor	110,373,247 67	56,646,536 6	134,057,944 9
Accounts current at Paris	116,890,815 86	132,402,091 47	158,342,231 72
Ditto in the Branch Banks	26,420,630 0	24,899,746 0	32,900,239 9
Dividends payable	826,442 75	976,343 75	675,408 75
Interest and dividends on securities transferred or deposited	2,300,407 83	3,423,852 72	2,128,937 64
Various discounts and interest at Paris and in the branches	16,954,174 53	14,731,028 78	11,518,748 14
Rediscounts of the last half-year at Paris and in the branches	1,936,567 58	1,936,567 58	1,216,446 20
Sundries	25,294,371 52	12,253,861 22	3,958,502 55
Total	1,237,336,475 38	1,197,254,726 28	1,321,783,720 73

Creditor.	Dec., 1861.	Nov., 1861.	Dec., 1860.
	F c	F c	F c
Cash and bullion	95,315,231 76	79,497,253 76	128,662,421 43
Cash in the Branch Banks	229,600,000 0	205,760,000 0	308,133,520 0
Commercial bills due yesterday, to be received to-day	817,286 2	562,091 13	613,160 72
Commercial bills discounted at Paris, including 72,996,452f 9c from the branch banks	280,694,656 55	284,100,426 21	244,423,228 39
Ditto by the Branch Banks, payable where discounted	333,852,652 0	322,705,204 0	295,152,013 0
Advanced on deposit of bullion	14,858,937 30	16,081,398 15	5,260,260 0
Ditto in the Branch Banks	2,735,600 0	4,203,600 0	1,794,900 0
Ditto on French public securities	17,149,500 0	18,371,000 0	24,858,800 0
Ditto in the Branch Banks	7,446,490 0	8,587,500 0	14,420,200 0
Ditto on railway shares&bonds	30,194,700 0	31,654,800 0	48,113,200 0
Ditto in the Branch Banks	15,012,400 0	17,034,300 0	30,748,000 0
Ditto on Credit Foncier bonds	290,300 0	390,700 0	684,600 0
Ditto in the Branch Banks	148,800 0	194,600 0	391,700 0
Ditto to the Government on agreement of June 30, 1848	30,000,000 0	30,000,000 0	35,000,000 0
Government stock reserved	12,980,750 14	12,980,750 14	12,980,750 14
Ditto disposable	27,163,698 93	27,163,698 93	53,708,840 38
Ditto permanently invested (law of 9th June, 1857)	100,000,000 0	100,000,000 0	100,000,000 0
Hotel and furniture of Bank	4,000,000 0	4,000,000 0	4,000,000 0
Real property of Branch Bnks	5,836,443 0	6,008,768 0	6,075,788 0
Expenses of management of the Bank and branches	2,065,217 91	1,742,315 3	2,287,382 83
Sundries	27,173,901 77	26,216,310 93	9,464,973 4
Total	1,227,336,475 98	1,197,254,726 28	1,321,783,720 73

PARIS, Thursday Evening.

The plans which M. Fould intends to propose for remedying the evils of the financial situation are still a mystery; but probably some light will be thrown on them next week in the discussions which are to take place in the Senate on the new Senatus Consultum for increasing the powers of the Legislative Body in the vote of the Budget. The belief that the Minister will propose an income tax gains ground; and certainly such an impost, notwithstanding its unpopularity, would be far preferable to a paltry tax on matches and pianos, or to the re-establishment of the old duties on coffee, sugar, and salt, which some persons recommend. An income tax would enable the Government to modify or get rid of some of the existing indirect taxes, which are very burdensome to the people, and very costly to collect; and it would at the same time be more productive to the Treasury and lighter to the population. As to a large reduction in expenses to be obtained by a suspension of warlike preparations in dockyards, and a *real* diminution in the effective of the army,—operations which are called here "disarmament,"—it is, it appears, not to be hoped for. True, it is said, that the construction of gunboats in naval arsenals is to be carried on less actively; but *en revanche* the building of iron ships is to be continued as energetically as ever. Reports are even current that, instead of a reduction of expenses, the Government contemplates an increase thereof, by augmenting the allowances to the Legislative Body, by making provision for the Imperial Prince, by adding to the civil list, &c.; so that it is to increased taxation alone that M. Fould must have recourse to establish the equilibrium in the Budget.

A very wise decree of the Emperor appears in the *Moniteur* to-day. It declares that "it is of essential importance to financial order that the charges of the Budget shall not be augmented without the Minister of Finance being able to appreciate them, and to make known if sufficient resources for providing for them exist;" and it accordingly enacts that, "for the future, no decree authorising or ordering any works or measures whatsoever, which may have the effect of adding to the charges of the Budget, shall be submitted to the Emperor's signature unless accompanied by a report from the Minister of Finance." This decree will enable M. Fould to exercise some control over the expenditure in the different Ministerial departments, and in a political point of view it places him above the other Ministers.

Another Imperial decree allows the Board of Customs to grant, free of duty, salt for the salting of herrings caught in the French fishery.

A long report, drawn up by the Prefect of the Seine, on the state of the finances of the city of Paris, has been published to-day. It is not so clear as it might be, and many of the figures given in it seem open to criticism. But its most striking features are these:—In the year 1860 the total receipts were 161,498,673f 43c; the total expenses, 138,544,981f 17c; excess of receipts, 22,953,692f 26c. For the present year the total receipts are likely to be 204,405,749f 84c; the total expenses, 182,732,237f 81c; balance of receipts, 21.673,512f. For 1862, the receipts and expenses are alike estimated at 125,027,657 86c. But in spite of these surpluses the debt is increasing. In 1860 the municipal debt required 8,077,462f 89c to pay the annual charges, and 8,769,712f 57c for reimbursements; this year for the former chapter 12,542,205f 26c, and for the latter 12,237,475f 78c are set down; and for 1862 the estimate is that 14,224,581f 2c will be needed for the former, and 11,299,078f 56c for the latter. In reading the report and observing the fine balances presented, accompanied, however, by an augmentation in the debt, one can hardly avoid the suspicion that the situation of the municipality is somewhat like that of the country until quite recently,—splendid on paper, but embarrassed in *reality*; and that perhaps some civic Fould is able to make as startling revelations respecting the municipal finances as that personage was about those of the nation.

The subscription to the Credit Foncier bonds, amounting to 37,327,500f, which was commenced on Monday, is likely to be attended with success. The truth is that these bonds are highly esteemed because they bear a fair interest, present the advantage of allowing premiums to be won, and are so low in amount that they can easily be disposed of.

The production of beetroot sugar seems likely to be large in the present season. For the first two months of that season (September and October) the quantity produced was not less than 40,838,703 quintals (the quintal is nearly 2 cwts); whereas in the corresponding period of last year it was only 14,130,811, and in that of the year before 32,103,979.

The Board of Customs has latterly adopted the laudable plan of publishing every ten days an account of the import and export of flour and grain. In preceding letters I have given these statistics in the belief that they would be acceptable to such of your readers as are concerned in the corn trade. The following additional return has just been published:—

DETAIL of the QUANTITIES of GRAIN and FLOUR imported and exported from the 21st to the 30th of November.

Designation.	Importation. General Commerce. quintals*	Importation. Special Commerce. quintals	Exportation. General Commerce. quintals	Exportation. Special Commerce. quintals
Flour	39,906	37,156	12,983	7,387
Wheat, spelt, &c.	749,555	495,136	72,661	14,464
Rye	4,627	2,962	18,842	17,242
Barley	24,837	22,071	2,160	2,160
Maize	39,666	30,128	9,042	1,479
Pulse and other grain	20,987	16,338	9,905	9,421
Oats	25,804	16,222	2,308	2,308
Total	925,382	620,005	127,901	54,461
From the 1st Jan., to the 30th Nov.	9,697,734	9,188,954	1,259,396	898,994
General total	10,623,116	9,808,959	1,387,297	953,455

* The quintal is nearly two cwts. "General Commerce" in imports means the total quantities brought in, and "Special Commerce" the portion thereof which is taken out of bond for consumption. In exports, "General Commerce" signifies foreign and French production, "Special Commerce" the quantities thereof which are exclusively French.

From a return of French shipping just published, the following, showing the progress made in the last thirty-five years, is extracted:—

	1825.		1840.		1850.		1860.	
	Entered.	Sailed.	Entered.	Sailed.	Entered.	Sailed.	Entered.	Sailed.
Dunkirk	24,421	32,680	51,023	26,366	65,679	65,954	161,286	88,459
Calais	...	...	81,237	59,784	155,340	130,764	214,162	166,063
Boulogne	82,605	80,328	71.426	59,865	129,974	128,816	198,504	166,274
Dieppe	24,843	22,302	24,356	11,616	60.572	14,080	296,108	81,695
Havre	157,906	102,983	368,920	197,538	351,829	260,420	747,249	422,890
Rouen	20,717	7,750	74,185	7,921	60,953	44,199	119,409	47,327
Nantes	46,414	38,780	70,629	30.050	87,844	79,542	183 479	140,590
Bordeaux	84,804	128.180	135,639	114,102	147.514	150,798	321,133	291.068
Cette	17,675	32,475	21 511	61,331	47,735	61.032	113,932	99,297
Marseilles	228,116	222,855	474,587	319,100	535,525	406,192	1,022,150	907,403

The total of the above ten ports in 1825 was:—

	Entered.	Sailed.	Total.
1825	687,504	668,333	1,355,837
1860	3,287,412	2,391,066	5,678,478
Increase for 1860	2 599,908	1,722,733	4,328,641

The Bourse watches with great anxiety the movements of the Stock Exchange, and is much influenced by them. The American crisis may, in fact, be said to command the market, and it is at London of course that its effects are first felt. The following are the week's quotations:—

	Thursday, Dec. 5. f c	Thursday, Dec. 12. f c
Threes	69 35	67 50
Bank of France	2975 0	...
Credit Foncier	1185 0	1200 0
Credit Mobilier	740 0	735 0
Orleans Railway	1327 50	1293 75
Northern	987 50	985 0
Ditto, new	...	...
Eastern	570 0	562 0
Mediterranean	1023 75	1006 25
Southern	672 50	670 0
Western	530 0	...
Austrian	506 25	503 75
South Austrian Lombard	517 50	515 0
Credit Foncier Bonds of 1,000f at 3 per cent.	1025 0	1025 0
Do. Coupons, 100f, 4 per cent.	97 50	96 25
Do. do. 100f, 3 —	91 25	92 50
Do. do. 500f, 4 —	480 0	480 0
Do. do. 500f, 3 —	460 0	460 0

The following is an account of the markets:—

FLOUR.—At *Paris*, business has continued dull. Yesterday, the quotations were at 78f to 82f the sack of 159 kilogs for disposable. No affair took place for delivery, which, however, keeps at a price from 2f to 4f above the last quotation. In the four marks, the current month was offered at 80f 25c, and the four first months at 83f 25c, which represent a decline of 4f on the prices of the last week.

WHEAT.—At *Paris*, yesterday, offers were more numerous than demands. Quotations presented a decline of 50c to 1f on the prices of

last Wednesday, except the foreign white wheat of first quality, of which quotations are unchanged. In foreign wheat, English white and white Baltic were taken at 47f and 47f 50c. English red and Baltic red, though quoted 50c and 75c lower than last week, at 46f and 46f 25c, found no buyers. Hungarian offered at 41f, 42f, and 42f 50c; Saale, 44f; American, 41f 50c, were also not taken. Dantzic was taken at 45f and 45f 50c. In French, Burgundy offered at 42f and 44f; Centre, 41f 50c and 43f; Lorraine, 43f, 44f, and 45f, were taken with an abatement of 1f. Farmers of the countries around Paris were likewise obliged to accept an abatement of 50c to 75c, quotations being 43f to 47f. Of the provincial markets, 29 present a rise of 12c to 50c, 37 a fall of 3c to 50c, 16 are reported firm, 49 without variation, and 7 calm.

COTTON.—At *Havre*, in the week ending Friday, the market was very buoyant, and prices continued to rise considerably. The sales were 6,322 bales, and the arrivals 1,266. The closing prices were from 6f to 7f lower for the very low, 7f to 8f for low and very ordinary, 8f to 9f for ordinary, and 1f to 8f for other qualities; consequently, very low New Orleans was at 124f the 50 kilogs; low ditto, 134f; and very ordinary, 141f. The stock on Friday was 151,930 bales, against 119,750 at the same date in 1860, and 38,760 in 1859. This week, business has been hitherto calm, but prices have slightly risen. Yesterday, very low was quoted 125f; and low, 135f to 136f.

COFFEE.—Business at *Havre*, in the week which ended Friday, was not very animated, but prices were firm. The sales were 200 sacks Hayti Port-au-Prince in harbour at 90f the 50 kilogs in bond; 1,000 ditto ditto, for delivery, 90f to 91f; 50c Rio not washed, disposable, 86f; 510 ditto, ditto, for delivery, 83f; 130 Ceara, disposable, 72f 50c. By auction, 300 Rio damaged were also disposed of. 72 Pernambuco sound went at 56f to 82f. The arrivals were about 27,000 sacks. This week, Rio in bond has been at 80f, Hayti at 89. At *Nantes*, in the last week, no business was done, and this week there has been none. At *Bordeaux*, last week, the sales were 710 sacks Mysore at 117f 50c; 4,595 Rio, 77f 50c: in other sorts business was insignificant. This week, Ceylon plantation has been at 135f. At *Marseilles*, last week, various sorts of Brazil were sold from 68f to 87f, and Hayti at 88f 90c. This week, no business.

SUGAR.—At *Havre*, in the week which ended Friday, the sales were 1,430 casks French West India, disposable, at from 45f 25c to 45f the 50 kilogs duty paid, and 372 Havana, 34f in bond. The arrivals were 1,931 casks and 12,634 sacks. This week, Bahia in bond has been at 29f. At *Nantes*, in the last week, 350 sacks Reunion went at 50f 25c; 3,470 ditto, 48f 50c; 880 ditto, 50f; 400 ditto ditto, candy, 52f. This week, French West India has been at 45f 50c. At *Bordeaux*, last week, 293 casks French West India went at 46f to 46f 50c; 595 casks Reunion were also sold at the same prices as last week. In foreign sugar, no business. This week, French West India has not been asked for. 770 sacks Reunion have been sold for delivery at prices not stated. Mauritius has been quoted 50f. Some French West India damaged has also been disposed of by auction. At *Marseilles*, last week, business in French colonial sugar consisted only in two sales, transacted at prices 1f lower than those of the preceding week. In foreign, 2,000 casks Havana went at 33f 50c in bond. This week, some transactions in Brazilian sugar have taken place.

INDIGO.—Business at *Havre*, in the week which ended Friday, was calm, only 30 chests Bengal being sold; but prices were firm, and they had an upward tendency. The quotation at the date of the 6th current was 50c higher the ½-kilog than that of the 1st November. No arrivals. This week, no business. At *Bordeaux*, last week, business was very calm, only some chests of Madras and Kurpah being sold; prices not stated. This week, 7 chests Kurpah and 23 Bengal have been also sold; prices not given.

HIDES.—At *Havre*, in the week ending Friday, business was important, and prices were very firm. 7,500 dry La Plata disposable went at 107f 50c to 125f the 50 kilogs; 2,000 ditto ditto, for delivery, 125f; 1,500 Buenos Ayres and Monte Video salted at 53f 50c for 660 Mataderos, 68f for 300 cow Saladeros, and at 70f to 73f for the remainder in ox Saladeros; 500 Rio Grande salted, 65f to 67f 50c; 350 Valparaiso ditto, 60f to 63f; 200 New York salted, 48f 75c; 1,159 dry horse La Plata, at 8f 75c a piece. The arrivals were 12,504. This week, Pernambuco dry have been at 80f; Rio Grande salted at 66f; vachettes, Calcutta, 110f, 92f 50c, and 95f; horse Buenos Ayres, 82f; Buenos Ayres not washed, 120f; Monte Video dry, 120f; horse La Plata salted, 80f.

WOOL.—At *Havre*, last week, the sales consisted only of 25 bales Buenos Ayres, not washed, at 2f 15c. The arrivals were, in wool, 839 bales; in sheepskin, 12 bales. This week, Buenos Ayres, not washed, has been at 2f 65c.

TALLOW.—Last week, at *Havre*, only 25 casks Philadelphia were sold at 64f the 50 kilogs. This week, New York has been at 65f. Yesterday, at *Paris*, the 100 kilogs were at 127f 50c.

SPIRITS.—Yesterday, at *Paris*, 3-6 of 90 deg., first quality, disposable, was at 70f the hectolitre; 3-6 Montpellier, at 86 deg., disposable at 105f. At *Bordeaux*, the day before yesterday, 3-6 Languedoc was at 95f; beetroot, first quality, at 81f.

ANTWERP, Dec. 12.

The quantity of coffee imported here in the first eleven months of the present year was 266,442 bales,—same period of last year, 215,844. The stock on the 1st December was 21,000 bales, and same date last year, 16,000. Of cotton, the imports during the first eleven months of this year were 44,136 bales, and the stock on the 1st December was 1,000 bales. Last year the imports were 50,926 bales.

Correspondence.

EFFECT OF WAR ON COMMERCE.

TO THE EDITOR OF THE ECONOMIST.

SIR,—In your very interesting and able article on "The Effect of an American War on our Commerce," I think you rather underrate the evil that American privateers might inflict on our ships.

It is true, as you justly observe, that only one-half of the American coast would now be open to Northern privateers, but that half extends nearly 500 miles from the borders of New Brunswick to Cape Henry, and is indented the whole length by ports from which privateers could issue; and at this season of the year to blockade such an extent of coast would, at least efficiently, be impossible.

The mercantile marine of the Northern States would be driven from the ocean, and the sailors would naturally turn to privateering; and as all our Gulf laden cotton ships would come with the Gulf stream, they would run the gauntlet along the whole coast.

Of course our cruisers would not be idle, but privateers are like hornets, and would be everywhere.

The blockade of the Southern ports would at once be raised by our ships of war; but would this require our acknowledgment of the Southern Confederation? I hope not; for it would indeed be a great evil if Great Britain should thus re-establish slavery in the South on a sounder foundation than before.

I trust we shall not take any step in such an important matter until we effectually secure protection to our free blacks, who at present are liable to incarceration so soon as they land at Charleston. There are many such points likely to arise between this country and the South, which must be settled before we can acknowledge their independence; and such points, I doubt not, are held by our statesmen to be of more importance than a mere temporary supply of cotton.—Truly Sir, your obedient,

Dec. 11, 1861. A STUDENT OF THE ECONOMIST.

TURKISH FINANCE.

TO THE EDITOR OF THE ECONOMIST.

SIR,—In your edition of 28th September, No. 944, you have published the Budget of the Turkish Empire for 1860, which was framed, if I am correct, in the early part of that year by the Financial Commission, then composed of the Marquis de Ploene, Mr de Lackenbacher, and the late Mr de Falconnet. When this Budget was made it was accompanied by a report showing the difficulties the Commission experienced in arriving at those figure which they could not guarantee for want of reliable documents If this report had been published, it would enlighten the British public on their accuracy, and also on the real authors of the Budget. Evidently the person who translated it for publication was not equal to his task, for among other curious mistakes in the meaning of the various items of revenue, he places the heavy sum of 131,844*l* as a tax on "Japan" (imitation china). Is not this amount put down in the original document as "Tapou," a tax on the transfer of "Tarlas" (landed property) when inherited or sold?

Begging for the insertion of this letter in one of your early editions, I am, Sir, your most obedient servant, VERITAS.

Pera, October 18, 1860.

AMERICAN SUPPLIES OF BREADSTUFFS.

TO THE EDITOR OFTHE ECONOMIST.

SIR,—The corn merchants of Great Britain seem to think that America is the great magician of the West as far as breadstuffs are concerned; that if she has not an "inexhaustible bottle" she must have a never failing granary; and as the European countries now in want of grain appear to have confidence in her ability to supply them, just as a child believes implicitly in the tricks in the wizard, it is well for us to cast our eyes across the Atlantic, and take a peep under the conjurer's table. It seems that the exports of wheat, turning flour into that grain, from all the ports of the United States to Europe, for the year ending August 31st, were five millions of quarters. Of this quantity, four and a half millions of quarters were shipped to Great Britain and Ireland, and half a million of quarters to the Continent. The Northern States contributed four millions, and the Southern States one million of quarters. The usual annual shipments of wheat from America to Europe rarely exceed one million of quarters, and often not one hundred thousand quarters; but last year they ran up to five millions of quarters in consequence of the demand created by the very short crops in England, as well as the partial failure of those of France; and it so happened that the North-Western States *for the first time* had such a superabundant quantity. The largest exports in any former year were two and a half millions of quarters in 1847, when it took very high prices to bring that amount forward, notwithstanding the great States of New York and Pennsylvania at that period produced more than they consumed; but since which time the population of the Atlantic States has so increased, that they are obliged to draw largely on the West and on the South in ordinary years for their supplies. The grain trade of last year between America and Europe, although so large, strange to say, was neither profitable to the agriculturist, nor remunerative to the merchant. Prices in England remained low in consequence of these heavy supplies coming from the States, indeed too low to cover New York quotations; and the money received for the grain was nearly all consumed in charges and inland transportation, the great bulk of it having been grown far into the interior.

Nor did shipowners make much out of the increased traffic, as freights ruled very low on account of the cotton crop being one million of bales less than the previous year, which threw so much

extra tonnage into the breadstuff trade. Most of the wheat raised in the North-Western States of America was from virgin soil; and as the farmers in that part of the world never manure their land, and not having much encouragement in consequence of low prices received for their produce to sow another crop of the same dimensions, the product of that region is said to be one-fourth less this year than last. The reason that that section of America took such a sudden start in its growth of wheat was, that most of the Western operators and speculators were ruined by the panic of 1847-48 breaking down their enterprises, causing great cities with high-sounding names, *constructed on paper*, never to be more than a mere chimera, and obliging their proprietor to resume their original occupations as tillers of the soil, and the enormous yield of 1860 was the consequence. It will, therefore, be seen that there is no chance whatever of a continuance of such heavy receipts from America, and the supplies may fall off as the season advances, unless prices rise to a point to "tap further West," and to reach places where carriage is expensive owing to the want of good roads. It must be remembered that it took eight to ten shillings more than the present British quotations (making a fair allowance for the great difference of the quality of the wheats of the two seasons) to bring forward this Transatlantic produce, unremunerative as the figures were to parties interested in the trade. It must be borne in mind, too, that in addition to the supplies of Southern wheat being cut off by the civil war and the shorter Western crops, the North is obliged to furnish the commerce of the West Indies and South America with the produce of that section, when the flour hitherto shipped to those countries has been manufactured out of wheat grown in the South. This will further lessen the quantity that may be expected from New York, which will be reduced still more from the fact of the principal consumption in the large cities of New York, Philadelphia, and Boston having heretofore been of Virginian wheat. The threatened disturbances in Maryland will cause Northern millers to supply themselves with Western wheats until the *civil war* is brought to a close. It may not be out of place to add that the rates of insurance on Atlantic voyages are now much higher than last season; and, notwithstanding the cotton trade is at a standstill, freights are somewhat above what they were a year ago.
—Yours, &c.,
CERES.

P.S.—The crops of wheat in California have fallen short this year.

COMMERCIAL AND MISCELLANEOUS NEWS.

The *Moniteur* of the 12th instant contains a French Imperial decree, authorising the importation into France, free of duty, of the following quantities of salt, for curing herrings, the produce of French fisheries:—For every 100 kilogs of white herrings, 30 kilogs of salt; for every 12,240 kilogs of red herrings, 200 kilogs of salt.

The following commercial intelligence is dated Calcutta, Nov. 17:—Grey shirtings active, but prices unchanged. Mule twist dull and unchanged. Raw silk active, Indigo unchanged. Copper sheathing 1 higher. Tile advancing. Sugar active. Saltpetre dull and unchanged. Linseed active, and prices advancing. Jute unchanged. Hides, advancing tendency. Shellac declining. Rice active and prices declining. Exchange unaltered. Government Securities—Four per Cents., 16 dis.; Five per Cents., 3 dis. Freights active and advancing.

From Bombay, we have received the following news to the 15th ult: —Cotton in demand, at higher rates. Piece goods advancing. Twist higher, and in excellent demand. Government Securities—Five per Cents., 95¾. Freights steady.

An account of the importations and exportations of bullion and specie registered in the week ended 11th December, 1861:—

Gold imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
France	60	...	60
South America and West Indies	748	...	748
Other countries	218	...	218
Aggregate of the importations registered in the week	1026	...	1026
Approximate value of the said importations computed at the rates specified below	£ 3965	£ ...	£ 3965
Rates of valuation per oz	£ s d 3 16 2 to 3 17 9	£ s d 0 0 0 to 0 0 0	...

Silver imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
	oz.	oz.	oz.
Belgium	...	35600	35600
France	17480	70000	87480
Portugal	21504	...	21504
Turkey	5637	...	5637
Other countries	2903	274	3177
Aggregate of the importations registered in the week	47524	105874	153398
Approximate value of the said importations computed at the rates specified below	£ 11807	£ 29005	£ 40812
Rates of valuation per oz	s d 4 11⅛ to 0 0	s d 5 5⅜	...

Gold exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
Hanse Towns	...	...	244	244
France	...	412	35	447
Portugal	2570	...	...	2570
Egypt	9251	...	...	9251
United States of America	855	...	...	855
Brazil	47	10	...	57
Uruguay	...	810	...	810
Other countries	...	149	...	149
Aggregate of the exportations registered in the week	12723	1381	279	14383
Approximate value of the said exportations computed at the rates specified below	£ 49540	£ 5384	£ 1072	£ 55946
Rates of valuation per oz	£ s d 3 17 10½	£ s d 3 17 3	£ s d 3 16 10	...

Silver exported from the United Kingdom.

Countries to which exported.	Coin. British.	Coin. Foreign.	Bullion.	Total.
	oz.	oz.	oz.	oz.
Hanse Towns	...	...	3870	3870
France	6000	400	...	6400
Egypt	600	38500	330300	369900
United States of America	...	...	26000	26000
Brazil	...	...	37895	37895
Other countries	...	4250	...	4250
Aggregate of the exportations registered in the week	6600	43150	398565	448315
Approximate value of the said exportations computed at the rates specified below	£ 1684	£ 10720	£ 109190	£ 121594
Rates of valuation per oz	s d 5 1½	s d 4 11⅛	s d 5 5⅜	...

The following is dated Port Louis, Nov. 5:—We have to notice increased dulness in our markets generally. Money is excessively scarce. Several suspensions of payment have taken place among planters; and others are likely to follow. This state of affairs is to be traced to the reduction in the expected production of sugar, while engagements have, on the contrary, been contracted in view of a larger crop. The crisis, however, seems to be less intense at the present moment. A little buoyancy in the produce market may have a beneficial effect. But November and December are very heavy months for those having bills in circulation. In imports there is little doing. Supplies continue good; and most articles are selling at reduced prices, especially where cash transactions can be made.

TO READERS AND CORRESPONDENTS.

Communications must be authenticated by the name of the writer.

The Editor of the ECONOMIST cannot undertake to return rejected communications.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 11th day of December, 1861.

ISSUE DEPARTMENT.

	£		£
Notes issued	29,080,410	Government Debt	11,015,100
		Other Securities	3,634,900
		Gold Coin and Bullion	14,430,410
		Silver Bullion	..
	29,080,410		29,080,410

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,060	Government Securities (including Dead Weight Annuity)	10,896,409
Rest	3,129,723	Other Securities	16,329,817
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	5,920,166	Notes	9,378,825
		Gold and Silver Coin	837,276
Other Deposits	13,097,426		
Seven Day and other Bills	742,012		
	37,442,327		37,442,327

Dated the 12th December, 1861. M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form, present the following result:—

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	20,433,597	Securities	27,323,226
Public Deposits	5,920,166	Coin and Bullion	15,267,686
Private Deposits	13,097,426		
	39,461,189		42,590,912

The balance of Assets above Liabilities being 3,129,723, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

A DECREASE of Circulation of	£305,065
An INCREASE of Public Deposits of	713,832
A DECREASE of Other Deposits of	175,766
An INCREASE of Government Securities of	3,550
An INCREASE of Other Securities of	105,350
An INCREASE of Bullion of	27,923
An INCREASE of Rest of	3,861
An INCREASE of Reserve of	436,863

The above account shows a further accumulation in the resources of the Bank. A considerable addition has taken

place to the reserve, which now stands at more than ten millions. The bullion also exhibits a rather large augmentation. The Treasury balance, as usual at this period of the year, is steadily increasing, the rise in the last two weeks having been 1,716,000*l.*

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851 :—

At corresponding dates with the present week	1851.	1858.	1859.	1860.	1861.
Circulation, including bank post bills	£ 20,041,728	£ 20,510 117	£ 21.532,750	£ 20,585,465	£ 20,443,597
Public deposits	8,534,018	9,526,771	8,938,987	7,029,111	5,920,166
Other deposits	9,358,848	12 606,131	13,636,760	12,104,219	13,097,426
Government securities	13,241,768	10,808 591	10,925,157	9,540,273	10,896,409
Other securities	11,454 732	15,988,503	19,405,557	19.987,188	16,329 817
Reserve of notes & coin	12,031,713	13,753,114	10,726,762	8,000,165	10,216,101
Coin and bullion	16,920,988	19,024,369	16,999,882	13,447,105	15,267,686
Bank rate of discount	3 p. c.	2½ p. c.	2½ p. c.	5 p. c.	3 p. c.
Price of Consols	96⅝ xd	97 xd	95⅝ xd	93⅝ xd	90¼ xd
Average price of wheat	37s 5d	41s 10d	43s 11d	52s 7d	60s 4d
Exchange on Paris (shrt)	25 17½ 22½	25 7⅝ 15	25 10 15	25 17½ 25	25 27½ 35
— Amsterdam ditto	11 16½ 16¾	11 15 16	11 13½ 13⅝	11 14½ 15	11 17 17½
— Hamburg (3 months)	13 9½ 10½	13 7 7½	13 5 5½	13 6 6½	13 8 8½

In the corresponding week of 1851, the late *coup d'état* of the French President was still the chief subject of discussion. Numerous arrests continued to be made—among others of M. Theirs, who had been forcibly sent out of France. Much uneasiness had been caused in the various money markets of Europe, and in Vienna the rate of exchange at one time rose to 13—about 1½ per cent. higher—but a partial reaction had since occurred. Generally, the step was approved by the reactionary Governments of the Continent. News had been received from the Cape of the defeat of the Caffres in some small skirmishes. An important operation, however, had been performed in the driving out of the chief Macomo from his stronghold of the Water-kloof and the dispersal of his forces. From the West Indies, it was announced that the Panama Railroad was rapidly progressing. The London money market was becoming easier, and the resources of the Bank were steadily accumulating.

In 1858, the reserve and bullion of the Bank were still increasing, although withdrawals of gold had commenced on account of the new Chilian loan, which was quoted ¼ to ½ premium. The Turkish loan of 1854 stood at 93, and that of 1858 at ⅝ discount. The prospectus of the Madras Irrigation Company had made its appearance, the first issue of capital being fixed at one million.

In 1859, the money market showed great abundance, the rate of discount being 2⅜ to ½ per cent. Securities of every description were rising, especially Indian and Brazilian railway shares. Lombardo-Venetian and Grand Trunk of Canada showed a marked improvement, the latter having advanced from 39 to 43, or more than twice its present value. The bullion in the Bank was upwards of 17,000,000*l.*

In 1860, news had been received of the capture of two gates of Pekin by the allied troops, and of the taking and sack of the summer palace of the Emperor of China. The announcement had been made of the robbery of General Miramon of about 200,000*l* in silver belonging to the Mexican bondholders. Baron Schmerling had been definitively appointed Minister of State to the Austrian Empire. The prospectus had been issued of the Turkish loan of nominally 16,000,000*l*, undertaken by M. Mirès. From America there were still hopes that secession would be confined to South Carolina, but they appeared to rest upon little foundation. Large sums in gold were being transmitted to New York from this side, without, however, causing any pressure in the London discount market.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 2,095,884*l*; in 1858, a deficiency of 3,382,372*l*; in 1859, a deficiency of 5,768,797*l*; and in 1860, a deficiency of 7,882,909*l*. In 1861, the deficiency is 3,232,391*l*.

Discount and Money Market.—The demand for discount continues on the same moderate scale as for some weeks past, and the rates of interest are without material alteration. At the Bank yesterday the applications were more considerable than usual, but to-day they were again limited. Owing to the inactivity in trade, the supply of unemployed capital remains large. The following are the approximate rates of discount for paper of various dates :—

30 days to 60 days	2⅝ per cent.
3 months	2¾ per cent.
4 months	3 per cent.
6 months—Bankers' drafts	3½ per cent.
— Trade bills	4 per cent.

Very choice short paper of about 20 days to run can be occasionally discounted at 2½ per cent. On the Stock Exchange money is very easy, and the rate for loans on Government securities is only 1 to 1½ per cent.

The impression that a war with the United States is imminent appears to be gathering strength. It is remarked that not only has the capture of the Southern Commissioners been welcomed by the lower classes in New York, but that it is also supported to some extent by the educated portion of the community, as evinced by the banquet at Boston to Captain Wilkes, and the published opinions of Messrs Sumner, Everett, and others. It is also known that the public feeling in the Northern States has been long growing more and more adverse to England, and it is believed that the despatches of Lord Lyons have for some time been drawing the attention of the Government to this fact, to which may be partly attributable the extraordinary activity in our present armaments. On the other hand, it is stated on excellent authority that General Scott was intrusted with a mission to the Emperor Napoleon, with a view to obtain the support of France for the Northern States in the event of a rupture with England. It is understood, however, that this attempt has signally failed, and that, consequently, General Scott has hastened to return to America. It is, therefore, inferred that the non-success of these negotiations may induce the Northern Government to make the reparation demanded by England, and to avert war. It must be remembered, however, that General Scott can hardly reach Washington before an answer has been given to the despatch of Lord Russell recently sent out.

There has been a good deal of business done at Lloyd's in war risks, and for British vessels from New York as much as ten guineas per cent. has been demanded. At Liverpool, however, only about 40s to 50s has been paid. For outward vessels to the East, the London rates are about 15s to 20s per cent., and for homeward ships 30s.

It is reported that the Prussian Government are about to issue a loan of 1,400,000*l* for the German fleet.

The monthly account of the Bank of France, published this morning, gives the following results :—

	£
Increase.	
Cash in hand	1,587,000
Bills discounted	310,000
Treasury balance	2,150,000
Decrease.	
Circulation	510,000
Current accounts	560,000
Advances	232,000

The amount of Government stock held by the Bank remains unchanged.

The following are the rates of discount in the principal cities of the Continent, showing an advance at Amsterdam, and a decline at Hamburg :—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	5	4½
Vienna	6	6
Berlin	4	3½
Frankfort	4	3
Amsterdam	4	4
Turin	5½	5
Brussels	4	3½
Hamburg	...	2⅝
St Petersburg	7	8

English Funds.—The funds continue entirely influenced by considerations on the probable effect of the American outrage, and the daily changes have been caused chiefly by rumours connected with that event, and mostly possessing no foundation. Yesterday, Consols showed a recovery of nearly three-quarters per cent., being quoted for the account at 90¾; but to-day the general tendency has been less favourable. This morning the opening price was 90⅝ to ½; and a decline subsequently occurred to 90¼, from which, however, there was a rally, and the final transactions were again at 90⅜ to ½. For money, the last quotation was 90⅝, rather sellers.

Exchequer bills have not maintained the late improvement, the March issue closing at 9s to 12s premium, and the June at 12s to 16s. India bonds have slightly declined, being also quoted 12s to 16s premium.

A marked advance has taken place in India Five per Cents, the last price this afternoon being 102⅝ to ⅞, or 1½ per cent. higher than last week. The rupee paper is also firm at 96 to ½ the Five per Cents., and 101¾ to 102¼ the Five-and-a-Half per Cents.

FOREIGN STOCKS.—The transactions in the foreign market have been less numerous, but some rather considerable fluctuations have occurred. Turkish Six per Cents. of 1858 were in comparatively good demand in the middle of the week, and at one period showed a rise of about 2 per cent., mainly in anticipation of the drawing of the bonds to be paid off in full. On the completion of this operation, the previous speculative purchasers sold the stock they had temporarily taken up, and caused a reaction, which was temporarily augmented by the announcement of a monetary crisis at Constantinople. Both the 1858 and 1854 loans, however, are higher than last Friday. Mexican has also experienced a considerable improvement, but left off this evening rather lower than at one time. Russian descriptions have shown more steadiness, except the last Four-and-a-Half per Cent. stock, which continues rather heavy. A recovery has taken place in Spanish and Venezuela bonds. This afternoon, prices have exhibited a tendency to droop, but no material decline occurred.

The closing quotation of French Three per Cents. on the Paris Bourse this evening was 67f 60c ex dividend, showing a decline since yesterday of an eighth, but no alteration compared with last week.

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and this day:—

	CONSOLS, Money		Account		Exchequer Bills.	
	Lowest.	Highest.	Lowest.	Highest	March.	June.
Saturday	89⅝	90⅛	89⅝	90⅛	11s 12s p	12s 17s p
Monday	90⅛	90⅜	90⅜	90⅜	13s 9s p	
Tuesday	90⅜	90⅜	90⅜	90⅜	10s 12s p	12s 15s p
Wednesday	90⅜	90⅜	90⅜	90⅜	13s 9s p	13s p
Thursday	90⅛	90⅜	90⅜	90⅜	10s p	12s 16s p
Friday	90⅛	90½	90⅜	90⅜	10s p	12s 15s p

	Closing prices last Friday,	Closing prices this day.
3 per cent. consols, account	90 ⅛	90⅜ ⅛
— — money	89⅝ 90	92¼ ⅜
New 3 per cents	89¼ ⅜	89¼ 90
3 per cent. reduced	89¼ ⅜	89⅜ 90
Exchequer bills.....March	15s 16s pm	...
— — ..... June	18s pm	12s 15s pm
Bank stock	232 34	232 34
East India stock	227 30	222 25 xd
— 5 per Cent.	101⅜ xd	103 xd
Spanish 3 per cents	50½ 1⅔	50½ 1⅔
— 3 per cents, new def.	41¼ 2½	41¼ 2
Passive	16 17	16 17
Portuguese 3 per cents, 1853	46⅛ 7½	46 7
Mexican 3 per cents	26¾ ⅞	27 ½
Dutch 2½ per cents	64 5	64 5
— 4 per cents	99 101	99 101
Russian 4½ stock	89 90	90 2
Russian 5 per cent	99 101	97 9
Sardinian stock	79 80 xd	77 8
Peruvian 4½	96 8	96 8
Peruvian 3 per cent.	78 82	80 2
Venezuela, New 3 per cent.	20 1	21⅛ ⅜
Spanish certificates	5⅜ ⅜	5⅜ ⅜
Turkish loan, old, 6 per cent.	75 6	76 7
— new, 6 per cent.	66 7	66½ 7½
New ditto, 4 per cent	101½ 2⅜	101 2

RAILWAYS AND OTHER SHARES.—The railway market has followed the movements in the funds, and shows a general improvement over last Friday. At one period, however, a greater rise had been attained. Speculation continues to be chiefly directed to Midland, Lancashire and Yorkshire, and the other lines in the manufacturing districts. Great Northern has been steady, but an improvement that at one time took place has not been fully supported. South-Eastern remains comparatively weak. London and North-Western has likewise been affected by the falling off in the last traffic return. The general business continues unimportant, the public operating to a very limited extent only.

In the colonial department there has also been a more favourable tendency, Indian guaranteed stocks being especially firmer. Canadian descriptions have also improved.

Foreign shares have been in better demand, and in most cases a rally has occurred from the late decline. San Paulo and Bahia (Brazilian) have been principally inquired for. Lombardo-Venetian also improved to ½ premium, but, owing to a reaction on the Bourse, relapsed to ¼ to ⅜ premium. French descriptions are dull, on a statement that the Imperial Government will not permit the companies to issue any more obligations, a determination which will compel them to raise in shares any further capital they may require. American securities have been very depressed, particularly Illinois Central shares, but this afternoon partially rallied.

In the miscellaneous market the transactions have been limited, the chief movement being a rise in Canada Land shares. Red Sea Telegraph and Crystal Palace are also firmer. Joint stock banks have been rather dull. Mercantile Fire Insurance closed at ¼ to ⅜ premium, and Commercial Union at ½ to ¼ dis.

Subjoined is our usual list of the closing prices of the principal railway shares last Friday and this day:—

	RAILWAYS. Closing prices last Friday.	Closing prices this day.
Bristol and Exeter	93 5	94 6
Caledonian	100 1	101 ½
Eastern Counties	50 1	50½ 1½
Great Northern	111½ 12½	112 ½
Great Western	67 ½	68 ½
Lancashire and Yorkshire	104⅝ 5¼	106 ½
London and Blackwall	54 6	54 6
London, Brighton, and S. Coast	114 16	115 17
London and North-Western	91 ½	92 ½
London and South-Western	92¾ 3¾	93 4
Midland	125 ½	126⅝ 7½
North British	62½ ¾	62⅝ 3½
North Staffordshire	5¼ 4⅜ dis	5¼ 4⅜ dis
Oxford, West Midland	46 8	44 6
South-Eastern	74⅛ 5¼	75 ½
South Wales	65 7	65 7
North-Eastern, Berwick stock	98½ 9½	99 ½
North-Eastern, York stock	87⅓ 8½	87⅝ 8½
FOREIGN SHARES.		
Northern of France	38 9	38½ 9½
Eastern of France	22 3	22 3
Dutch Rhenish	⅜ ½ dis	⅜ ½ dis
Paris, Lyons, & Mediterranean	39½ 40½	39 40
East Indian	99 100	100 1
Madras guaranteed 4½	87 9	88 90
Paris and Orleans	51 3	50 2
Western & N.-Wstrn of France	20 1	20 1
Great India Peninsular	98½ 9½	99 100
G. Western of Canada shares	8½ 9	8½ 9

FOREIGN EXCHANGES.—The rate on Paris this afternoon was rather higher, while Hamburg shows a partial reduction.

BULLION.—Annexed is the weekly circular of Messrs Pixley, Abell, and Langley, on the transactions in bullion during the week, and the movements in Indian rupee paper:—

Gold.—The Royal Mail steamer has taken 13,000*l* gold to the Brazils; the Armenian has brought 11,000*l* from the coast of Africa; and the Bank has purchased 52,000*l* of fine gold. The facts above mentioned comprise nearly the whole of the business that has been done in gold during the past week, and our market has been exceedingly inactive. The Wellesley is now daily expected from Melbourne, with 307,000*l*.

Silver.—The silver, ex La Plata, has been sold at 61¼d per oz standard. It was fully expected that the Bombay mail would have taken a very large sum. Owing, however, to the present political complications, some amounts that had been secured have been kept back for the present, and the steamer took only 33,600*l*. The market is now rather weaker, and we quote the price as 61½d to 61¼d per oz standard. The West India steamer has taken 9,500*l* to the Brazils.

Mexican Dollars.—The large amount of Mexican dollars brought by the West India steamer La Plata has been disposed of to-day at 59¼d per oz., being a decline of ⅜d per oz from the price obtained for dollars ex Seine. The demand for China is at present limited.

Exchange on India continues as last quoted by us, viz.:—Banks' drafts on Bombay and Calcutta, at 60 days' sight, 2s to 2s 0¼d per rupee; bills with documents, 1s 11⅞d to 1s 11¾d. On Madras, 1s 11⅞d to 2s; bills with documents, 1s 11d to 1s 11¼d.

India Government Loan Notes have been still further depressed this week, prices being lower than those quoted by us on the 5th inst. The 5½ per Cents. are now 101½ to 102½, and the 5 per Cents. 95½ to 96½.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; bar gold, fine, 77s 9d per oz std, last price; bar gold, refinable, 77s 11d per oz std; Spanish doubloons, no price; South American doubloons, 74s per oz, last price; United States gold coin, 76s 6d per oz, last price. Silver—Bar silver, 5s 1¼d per oz std, last price; bar silver, containing 5 grs gold, 5s 1½d per oz std, last price; fine cake silver, 5s 5⅞d per oz, last price; Mexican dollars, 4s 11¼d per oz; Spanish dollars (Carolus), 6s 6d per oz, nominal.

About 42,000*l* in bar gold was sent into the Bank to-day.

FAILURES AND MERCANTILE EMBARRASSMENTS.—The suspension has just taken place of the old-established house of Atkinson, Catling and Co., hemp merchants, with liabilities of about 9,000*l*. The assets are estimated at 3,000*l* to 4,000*l*.

A further dividend of 1s in the pound, making a total distributed of 11s, has been announced by Messrs E. Sievekking and Son, who stopped payment in the Swedish trade in the crisis of 1857, with liabilities of about 400,000*l*. Some

further assets remain, which are expected to be finally realised next year.

It is stated in a Manchester journal that Messrs John Spencer, Son, and Co., who suspended some months ago, have notified a third and final dividend of 5s in the pound, the liabilities of the firm having thus been liquidated in full.

In the Court of Bankruptcy, assignees have been chosen in the case of Messrs James Coster, Beater, Dennant, and Russ, warehousemen. The question whether the executors of the late Mr James Coster can be admitted to prove upon the estate equally with the trade creditors was argued at length, the Commissioner reserving his decision.

PUBLIC COMPANIES.—The Directors of the National Provincial Bank of England have announced a dividend for the past six months at the rate of 8 per cent. per annum, together with a bonus of 5 per cent. for the half-year.

The report of the Crystal Palace Company, issued preparatory to their meeting next Thursday, states that the revenue in the year ending 31st October was 48,599*l*, or rather more than in the previous twelve months. After providing for interest on debentures, preference shares, &c., the available balance is 30,235*l*, out of which a dividend is proposed on the ordinary stock of 2 per cent., leaving 10,177*l* to be carried forward. The actual increase in the gross revenue has been 6,038*l*, almost the whole of which has been absorbed, partly in works necessary for the approaching season, and partly in the expenses of special occasions. The total number of visitors was 1,650,760, being an augmentation of 118,809. The Directors look forward very hopefully to 1862, the great International Exhibition being expected to prove highly advantageous to the Company. The preparations for the Handel festival next June are being pressed forward, and every effort is being made to ensure its being a great success. It is intended to raise 50,000*l* additional debenture capital.

The Directors of the Trust and Agency Company of Australasia have announced that the 12,500 new shares authorised to be issued at the late meeting have been all taken up. They also state that arrangements have been completed for opening a branch in New Zealand, and that operations in that colony will be commenced forthwith.

The shares in the National Marine Insurance Company have been done at ¼ to ½ premium.

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Half-year.	Name.	Paid.	Price.
			£	
...	3 pr ct.	Canada Government 6 per cent 1877-9	100	106
...	3 pr ct.	Ditto 6 per cent 1880-2	100	105⅝
...	3 pr ct.	Ditto 6 per cent 1883-4	100	106
...	3 pr ct.	Ditto 6 per cent	100	104
...	3 pr ct.	Ditto 6 per cent	100	...
2800000*l*	3 pr ct.	Ditto 5 per cent	100	96½
...	3 pr ct.	Cape of Good Hope 6 per cent. 1880	100	...
...	3 pr ct.	Ditto ditto 1890	100	...
...	3 pr ct.	Ditto ditto 1891	100	...
1660000*l*	3 pr ct.	New Brunswick Government, 6 per cent.	100	104½
...	2½ pr ct.	New South Wales Gov. 5 per cent. 1866	100	...
...	2½ pr ct.	Ditto ditto 5 per cent. 1871-76	100	97½
...	2½ pr ct.	Ditto ditto 5 per cent., 1888, and upwards	100	98
150000*l*	3 pr ct.	New Zealand	100	106
250000*l*	3 pr ct.	Nova Scotia Government, 6 per cent. Sterling 1875	100	...
...	pr ct.	Quebec City 6 per cent. Sterling	100	...
...	3 pr ct.	South Australian Government 1878 and upwards	100	...
...	3 pr ct.	Victoria Government, 6 per cent.	100	...
...	3 pr ct.	Ditto ditto 6 per cent.	100	103

MISCELLANEOUS

No. of shares.	Dividend per annum.	Names.	Shares.	Paid. £ s d	Price per share
●12500	7*s*	African Steam Ship	20	10 0 0	...
10000	1*l* 10*s*	Anglo Mexican Mint	10	10 0 0	...
20000	1*l* 10*s*	Australian Agricultural	25	19 0 0	...
36700	...	Australian Royal Mail	10	10 0 0	...
6000	...	British & Irish Magnetic Telegraph	50	50 0 0	...
8915	6*l* per cent	Canada Land	32½	32 10 0	102
350000	1*l* per cent	Copper Miners of England	Stock	100 0 0	..
8000	7½*l* pr cent.	Ditto Preference 7½ per cent	25	25 0 0	...
0029257	2*l* per cent	Crystal Palace	Stock	100 0 0	34
160820	7*l* per cent	Ditto Preference	Stock	100 0 0	...
2500000	6*l* per cent	Ditto 6 p c Perpetual Debentures	Stock	100 0 0	...
700000	7*l* per cent	Electric Telegraph	Stock	100 0 0	9½
7199	7*l* per cent	Ditto New	25	15 0 0	...
70000	7*s* 6*d*	English and Australian Copper	5	5 0 0	3⅛
20000	10*l* pr cent	General Steam Navigation	15	14 0 0	...
330000	...	Great Ship	1	1 0 0	...
100000	...	Ditto 17½ per cent. Preference	1	1 0 0	⅝
50000	6*l*	Madras Irrigation and Canal	20	1 0 0	3¼
80000	5*l* per cent	National Discount Co. (Limited)	25	5 0 0	...
188676	7*l* per cent	North British Australasian (Lim.)	1	1 0 0	...
600000	3½*l* pr cent	Peel River, Land, & Mineral (Lim.)	Stock	100 0 0	...
20000	7*l* per cent	Peninsula and Oriental Steam	50	50 0 0	70⅜
20000	7*l* per cent	Ditto New	50	30 0 0	41⅛
15000	4*l* p sh	Royal Mail Steam	100	60 0 0	...
200000	10*l* pr cent	Scottish Australian Investment (Limited)	Stock	100 0 0	132½
14200	7*l* per cent	South Australian Land	25	25 0 0	...
10000	5*s*	Van Diemen's Land	100	28 10 0	8½

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 10 per cent..	233 34	232	232½	234 33	...	234
3 per Cent. Reduced Anns. ..	89¼ ¼	89⅞ 90	90	89⅞ ⅜	89⅜ 90½	89⅝ 90
3 per Cent. Consols Anns. ..	89⅜ ⅜ xd	90¼ ⅜ xd	90⅝ ⅜ xc	90½ ⅜ xd	90⅜ ⅝ xd	90⅜ xd
New 3 per Cent. Annuities ..	89⅜ ⅜	90	90	89⅝	89⅜ 90⅛	89¾
New 3½ per Cent.	...	...	...	...	...	...
New 2½ per Cent.	...	...	...	...	...	...
5 per Cent.	...	...	...	...	...	...
Anns. for 30 years, Jan. 5, 1880	...	..	...	...	...	...
Ditto Apr. 5, 1885	...	...	...	15 7-16	...	...
India Stock, 10½ per cent.....	227½	228 30	227½ 30	227½ 30	230 29	..
Do. Do. 5 per Cent	101 ¼ xd	101⅝ xd	102¼ xd	102¼ xd	102½ xd	103 xd
Do. Enfaced Paper 4 pr Cent	...	...	...	..	79	80
Do. Do. 5 pr Cent	95½ 6	96 ½	96½ ⅝	96	...	96½
Do. Do. 5½ p Cent	102½	102⅝	101½ 2½	102¼ 2	101⅝	101¾ 2¼
Dc. Loan Debens. 4 pc Oct. 1863	..	98⅜	..	...	98⅜ ½	98⅜
Do. Do Apr. 1864	...	...	98	...	...	98¼
Do. Do. Apr. 1859	98	...	98 ⅛	...	98¼	98⅜
Do. Bonds, 4½ per Cent. 1,000*l*	12s 15sp	...	16s p	16s p	...	14s p
Ditto under 1,000*l*	12s 15sp	15s p	13s p	13s p	...	...
Bank Stock for accnt. Jan. 9	...	...	...	...	...	...
3 pr Ct. Cons. for accnt. Jan. 9	90⅛ xd	90⅜ ⅜ xd	90⅛ xd	90⅛ ⅜ xd	90⅜ ⅜ xd	90⅜ ⅜ xd
India Stock for account Jan. 9	...	...	...	...	...	...
Ditto 5 per cent. Jan. 9	101½ xd	101⅝ xd	102 xd	102½ xd	102¼ xd	102⅜ xd
Exchcq. Bills, 1,000*l* 2d	11s 12sp	13s 9s p	12s 10sp	...	10s p	...
Ditto 500*l*	11s 12sp	13s 9s p	...	9s p	...	...
Ditto Small	10s p	13s 9s p	...	13s p	...	...

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Austrian Bonds	...	...	..	...	...	..
Ditto 1859	...	...	...	...	...	...
Brazilian 5 per cent...	...	98	97	...	97 ⅜	98
Ditto 4½ per cent, 1852	...	...	...	...	...	...
Ditto 5 per cent, 1839 and 1859	...	...	...	97½	...	...
Ditto 5 per cent, 1843	...	..	..	..	...	...
Ditto 4½ per cent. 1858	...	...	...	...	...	...
Ditto 4½ per cent. 1860	...	87½ xd	87½ xd	86½ xd	...	87½ xd
Buenos Ayres 6 per cent	...	...	...	...	...	...
Cuba 6 per cent	...	...	...	...	...	...
Chilian 6 per cent	...	...	...	...	...	...
Ditto 3 per cent	...	...	...	...	...	...
Ditto 4½ per cent.	...	...	...	...	83½ xd	...
Danish 3 per cent, 1825	...	...	...	...	...	...
Ditto 5 per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	...	...	...
Equador New Consolidated	...	...	...	...	...	...
Mexican 3 per cent	26¼	27¼	27 6¼	26¾ 7	26⅝	27 6⅝
Grenada, Active	...	...	...	...	...	...
Ditto Deferred	...	...	...	...	...	...
Peruvian 4½ per cent....	...	...	...	...	...	96½ 7
Ditto 3 per cent	...	81	...	...	...	...
Portuguese 3 per cent 1853	...	46⅝	46⅝	...	...	...
Russian, 5 per cent, in £ sterling ...	...	...	...	98¾	99	99⅜ 7⅛
Ditto 4½ per cent	...	91¾	...	...	91½	91½
Ditto 4½ per cent 1860	...	...	...	...	88½	...
Ditto 3 per cent	59	...	58¾	59	...	59¼ 9
Sardinian 5 per cent	...	78 xd	..	77⅛ xd	...	...
Spanish 3 per cent	..	51¾	...	...	...	...
Ditto 3 per cent Deferred	41¼	42⅛ 2	...	...	42	41⅝
Ditto Passive..	...	...	16	16⅛	...	...
Ditto Com. Cert. of Coup. not funded	...	5⅞	5⅞ ⅜	5⅞ ⅞	5⅝	5⅝
Swedish 4 per cent	...	...	...	...	...	...
Turkish 6 per cent	75	77½ 8	77½ ⅜	77½	77½ 7	...
Ditto 6 per Cent. New Loan ...	66⅛ 6	68⅛ ⅜	68⅛ 8	68⅛ 7⅜	67⅛ ¼	67 ⅛
Ditto 4 per cent guaranteed ..	...	101	102	...	102	...
Venezuela 3 per cent	..	21⅞	21⅞	21⅝	..	21¼
Ditto 1½ per cent	...	...	..	...	...	...
Dividends on the above payable in London.						
Austrian 5 per cent, 10 Florins ...	...	..	...	...	...	...
Belgian 2½ per cent	...	...	..	...	...	...
Ditto 4½ per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	...	...	...
Ditto 4 per cent. Certificates	...	...	...	...	...	100

COURSE OF EXCHANGE.

	Time.	Tuesday. Prices negotiated on 'Change.	Friday. Prices negotiated on 'Change.
Amsterdam	short.	11 17 11 18	11 17 11 17½
Ditto	2 ms.	11 19½ 12 0	11 19½ 11 19¾
Rotterdam	—	11 19½ 12 0½	11 19½ 11 19¾
Antwerp	—	25 52½ 25 60	25 55 25 60
Brussels	—	25 52½ 25 60	25 55 25 60
Hamburg	—	13 8½ 13 9	13 8½ 13 8⅝
Paris	short.	25 25 25 30	25 22½ 25 32½
Ditto	2 ms.	25 55 25 60	25 57½ 25 62½
Marseilles	—	25 57½ 25 60	25 57½ 25 62½
Frankfort-on-the-Main	—	118⅜ 119	118⅜ 118½
Vienna	—	14 50 14 60	14 40 14 55
Trieste	—	14 50 14 60	14 45 14 55
Petersburg	—	32 32¼	32½ 32⅝
Berlin...	—	... ...	... ...
Madrid	—	48⅛ 48⅜	48⅜ 48⅜
Cadiz	—	48⅜ 48⅝	48½ 48⅝
Leghorn	—	25 67½ 25 77½	25 65 25 75
Milan	—	25 67½ 25 72½	25 65 25 75
Genoa	—	25 67½ 25 72½	25 70 25 75
Naples..	—	39⅝ 39⅝	39⅝ 39⅝
Palermo	—	118⅝ 119	118⅝ 119
Messina	—	118⅝ 119½	118⅝ 119½
Lisbon	—	52 52⅛	52 52⅛
Oporto	—	52 52⅛	52 52½

FRENCH FUNDS.

	Paris Dec. 9	London Dec. 11	Paris Dec. 10	London Dec. 12	Paris Dec. 11	London Dec. 13
	F C	F C	F C	F C	F C	F C
4½ per Cent Rentes, div. 22 March and 22 Sept.	...	..	...	94 0	...	...
3 per Cent Rentes, div. 22 June and 22 Dec.	...	...	...	...	...	...
Do. Scrip 2nd Loan of 1855	..	..	..	...	..	...
Bank Shares, div. 1 Jan. and 1 July ..	...	...	...	...	..	...
Exchange on London 1 month	...	...	...	...	...	...
Ditto 3 months	...	...	...	...	...	...

AMERICAN STOCKS.

	Redeemable.	Dec. 13
United States 6 per cent Stock	1862	...
— Bonds	1862	...
— Stock	1867-8	...
— Bonds	1868	...
— Bonds 5 per cent	1874	70
Alabama 5 per cent	1863	...
— — .. .. dollars	1866	...
Illinois 6 per cent	1870	...
Kentucky 6 per cent	1868	...
Maryland 5 per cent .. .. Sterling	1889	...
Massachusetts 5 per cent .. .. .. Sterling	1868	..
New York 5 per cent Stock	1858-60	...
— 6 per cent	1860-7	...
Ohio 6 per cent	1886	...
Pennsylvania 5 per cent Stock	1854-70	...
— 5 per cent Bonds	1877	...
South Carolina 5 per cent (Palmer's)	1866	...
Tennessee 6 per cent Bonds	1890	...
Virginia 6 per cent Bonds	1886	...
— 5 per cent .. .. Sterling	1888.	...
Pennsylvanian 6 pr cent Railway Bonds, 1st mortgage	..	...

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
50000	7l 14s 6d & bs	Alliance British and Foreign ..	100	11 0 0	14⅜
10000	6l p c & 4 bs	Do. Marine	100	25 0 0	...
24000	5s	Atlas	50	5 15 0	11⅝
3000	5l p c & bs	Argus Life	100	25 0 0	...
20000	7l 10s pr st	Church of England	50	2 0 0	...
5000	5l p c & bs	Clerical, Medical, & General Life ..	100	10 0 0	...
50000	..	Commercial Union	50	2 0 0	1⅛
4000	4l pr share	County	100	10 0 0	...
6160	1l 2s pr sh	Crown	50	26 10 0	...
50000	5l pc & bs	Eagle	50	5 0 0	7⅛
10000	5l 10s pr ct	Equity and Law	100	5 19 10	...
20000	4l per cent	English and Scottish Law Life ..	50	2 10 0	...
10000	6l per cent	General	100	5 0 0	...
1000000	5l per cent	Globe	Stock	100 0 0	97½
5000 }	5l p c & bs	Gresham Life	20	5 0 0	...
5000 }	..	Do. Do.	20	20 0 0	..
20000	5l per cent	Guardian	100	50 0 0	49
2400	6l p c 15 lbs	Imperial Fire	500	50 0 0	...
7500	16s & bonus	Imperial Life	100	20 0 0	...
13453	5l pc & 10 lb	Indemnity Marine	100	50 0 0	150
50000	2s 6d 2s 6d bs	Law Fire	100	2 10 0	...
10000	3l 1s p sh	Law Life	100	10 0 0	...
100000	5l per cent	Lancashire	20	2 0 0	...
20000	5l per cent	Legal and General Life ..	50	6 9 0	...
87504	12l per cent	Liverpool and London Fire & Life	20	2 0 0	...
34000	5l p c & bs	London	25	12 10 0	44
20000	3s	London and Provincial Law ..	50	3 12 6	...
50000	...	London and Provincial Marine ...	20	2 0 0	...
10000	17ps & 7 lbs	Marine	100	18 0 0	...
80,000	...	Mercantile Fire	25	2 10 0	2⅝
7848	5l per cent	Minerva	20	5 0 0	...
40000	5l per cent	Ocean Marine	25	5 0 0	...
..	5l per cent	Pelican	..	..	...
..	6l p s & bs	Phœnix	..	...	145
2500	12l 10s p ct	Provident Life	100	10 0 0	...
200000	7s	Rock Life	5	0 10 0	8¼
689220	14l p c & bs	Royal Exchange	Stock	All	...
1500	11ps & 2bs	Union	200	20 0 0	...
...	6¼ percent	Sun Fire	..	..	...
4000	2l pr share	Do. Life	..	...	...
100000	...	Thames and Mersey Marine ..	20	2 0 0	2⅞
25000	4l per cent	United Kingdom	20	5 10 0	...
5000	2l 9s 6d p s	Universal Life	100	10 0 0	...
50000	...	Universal Marine	20	4 0 0	2⅛
..	5l p c & bs	Victoria Life	..	5 0 0	..

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
20000	12 l pr cent	Agra and United Service ...	100	50 0 0	...
22500	10 l pr cent	Australasia	40	40 0 0	60
10000	7l per cent	Bank of Egypt	25	25 0 0	20½
6000	5l per cent	Bank of London	100	50 0 0	...
20000	6l per cent	British North American	50	50 0 0	...
32200	7l per cent	Chrtd Bk. India, Austra., & Ch.	20	20 0 0	20
20000	10l per cent	Chrtd Mer. of India, Lond, & China	25	25 0 0	...
6000	7½ pr cent	City	100	50 0 0	...
20000	10 l per cent	Colonial	100	25 0 0	...
25000	8l per cent	Commercial of London	100	20 0 0	...
25000	6l per cent	Eng., Scot., & Austral. Chrtd...	20	20 0 0	17⅜
35000	7l per cent	London Chrtd Bank of Austral.	20	20 0 0	24⅝
25000	11l p cent	London and County	50	20 0 0	36½
60000	12½ pc 12½ b	London Joint Stock	50	10 0 0	33
20000	...	London and South African ..	20	10 0 0	...
50000	20l pr cent	London and Westminster ..	100	20 0 0	70
10000	15l pr cent	National Provincial of England	100	42 0 0	..
20000	14l pr cent	National	50	25 0 0	...
25000	15l pr cent	New South Wales	20	20 0 0	...
50400	16l pr cent	Oriental Bank Corporation ..	25	25 0 0	49⅜
25000	8l per cent	Ottoman Bank	20	20 0 0	17⅜
20000	10l pc 10l b	Provincial of Ireland	100	25 0 0	87½
16000	10 pr cent	South Australia	25	25 0 0	33
40000	12 pr cent	Union of Australia	25	25 0 0	37½
60000	10l pr cent	Union of London	50	12 0 0	27⅜

DOCKS.

Stock.	Dividend per annum	Names.	Shares.	Paid.	Price per share
£			£	£ s d	
411851	5 per cent	Commercial	Stk	100 0 0	...
2065668	6 per cent	East and West India	Stk	100 0 0	...
3638310	2½ pr cent	London	Stk	100 0 0	...
939800	3½ pr cent	St Katharine	Stk	100 0 0	...
860865	3 per cent	Southampton	Stk	100 0 0	...
800800	5½ per cent	Victoria	Stk	100 0 0	..

PRICE OF BULLION.

	£ s d
Foreign Gold bars (standard) ..... per ounce	3 17 9
Mexican dollars	0 4 11½
Silver in bars (standard)	0 5 1

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.	
Paris	Dec. 12	25 28½	3 days' sight
—	— 12	25 10	3 months' date
Antwerp	— 12	25 27½	3 days' sight
Amsterdam	— 10	11 82⅔	3 —
—	— 10	11 75 77⅓	2 months' date
Hamburg	— 10	13 6½	3 days' sight
—	— 10	13 4⅝	3 months' date
St Petersburg ...	— 10	33½	3 —
Lisbon	— 7	53⅝	3 —
Gibraltar	— 6	49⅜	3 —
New York	Nov. 30	109	60 days' sight
Jamaica	— 8	1½ per cent. pm	30 —
—	— 8	1 per cent. pm	60 —
—	— 8	½ per cent. pm	90 —
Havana	— 23	15⅞ per cent. pm.	60 —
Rio de Janeiro ..	— 7	25⅝d 25⅞d	60 —
Bahia	— 12	25⅝d	60 —
Pernambuco ...	— 15	25⅝d 26d	60 —
Buenos Ayres ...	Oct. 27	63s 6d	60 —
Singapore	Nov. 8	4s 6½d	6 months' sight
Ceylon	— 17	4 per cent. dis	6 —
Bombay	— 15	2s 0⅞d 2s 0¾d	6 —
Calcutta	— 17	2s 0⅞d 2s 1d	6 —
Hong Kong	Oct. 31	4s 5⅞d	6 —
Mauritius	Nov. 6	par	90 days' sight
—	— 6	¼ per cent. pm	60 —
Sydney	Oct. 23	1 per cent. pm	30 —
Valparaiso	— 3	45	90 —

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 4 per mille premium, and the short exchange on London is 25.27½ per 1*l* sterling. On comparing these rates with the English mint price of 3*l* 17s 10½d per ounce for standard gold, it appears that gold is at about the same price in Paris and London.

By advices from Hamburg the price of gold is 428 per mark, and the short exchange on London is 13.6½ per 1*l* sterling. Standard gold at the English Mint price is, therefore, at about the same price in Hamburg and London.

The course of exchange at New York on London for bills at 60 days' sight is 109 to 109¼ per cent., which, when compared with the mint par between the two countries, shows that the exchange is slightly against England; but, after making allowance for charges of transport and loss of interest, the present rate leaves no profit on the transmission of gold to the United States.

INDIA EXCHANGES.—December 10.

		Indian Government Bills.				Bank and Commercial Bills.			
		s	d	s	d	s	d	s	d
Bengal,	60 days' sight	2	2	0	0	2	0⅛	2	0
—	30 —	0	0	0	0	2	0	2	0⅛
Madras,	60 —	2	2	0	0	2	0	1	11⅞
—	30 —	0	0	0	0	2	0⅛	0	0
Bombay,	60 —	2	2⅛	0	0	2	0⅜	0	0
—	30 —	0	0	0	0	2	0½	0	0

Bills with documents attached against indents and consignments for India, vary according to the articles drawn against.

The Commercial Times.

Reduction of Postage to the Republic of Venezuela.—On the 1st January next, and thenceforward, the following alterations will take place in the British rates of postage chargeable upon letters, book packets, and newspapers conveyed by packet between the United Kingdom and the Republic of Venezuela. The postage of letters will be reduced to the uniform British rate of 6d the half ounce, and so on, according to the usual scale for charging inland letters. This postage must, as heretofore, be in all cases prepaid. Book Packets.—The British postage of book packets (which must also be prepaid) will be as follows:—Not exceeding 4 oz, 3d; above 4 oz, and not exceeding 8 oz, 6d; above 8 oz, and not exceeding 1 lb, 1s; above 1 lb, and not exceeding 1½ lb, 1s 6d; above 1½ lb, and not exceeding 2 lbs, 2s; and so on, adding 6d for each additional half-pound or fraction of half a pound. The British charge upon a newspaper not exceeding four ounces in weight will be 1d, and a like sum of 1d will be charged for each additional four ounces, or fraction of four ounces. This postage must also be paid in advance.

Letters for Natal.—On the 1st January next, and thenceforward, the rate of postage of 6d the half-ounce letter, chargeable upon letters between the United Kingdom and Natal, will include both the British and Colonial rates, and no further charge will be made, either in the colony or in the United Kingdom, on the delivery of letters upon which that rate has been prepaid. Any letters, however, which may be posted in the United Kingdom unpaid, will be charged with an additional rate of 6d each letter, besides the usual postage; and letters posted insufficiently prepaid will be charged with the amount deficient and with 6d additional.

Money Orders.—1. On the 1st January, 1862, and thenceforward, the limit of the amount for which a *single* money order can be issued will be extended to 10*l* instead of being restricted to 5*l*, as hitherto. The following table shows the rates of commission which will, from that date, be charged on Inland and Colonial Money Orders; viz.:—

	For Sums Not exceeding £2.	Above £2 and not exceeding £5.	Above £5 and not exceeding £7.	Above £7 and not exceeding £10.
	s d	s d	s d	s d
If payable in the United Kingdom	0 3	0 6	0 9	1 0
— Canada	1 0	2 0	3 0	4 0
— Malta or Gibraltar ...	0 9	1 6	2 3	3 0

2. In all other respects the issue and payment of inland and colonial money orders will remain as at present.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.		Next Mail Due.
Australia and New Zealand	via Southampton	Dec. 20, M.	Dec. 19
	via Marseilles ...	Dec. 26, E.	Dec. 13
Brazils, Buenos Ayres, Monte Video, Cape de Verds, Falkland Islands, &c.	(By British packet)	Jan. 9, M.	Jan. 4
	(By French packet)	Dec. 24, M.	
Cape of Good Hope, Ascension, and St Helena	...	Jan. 6, E.	Jan. 1
China, Penang, and Singapore	via Southampton	Dec. 20, M.	Dec. 19
	via Marseilles ...	Dec. 26, E.	Dec. 13
India (Calcutta), Ceylon, and Ionian Islands	via Southampton	Dec. 20, M.	Dec. 19
	via Marseilles ...	Dec. 26, E.	Dec. 13
Ditto (Bombay)	via Southampton	Dec. 27, M.	Dec. 26
	via Marseilles ...	Dec. 18, E.	Dec. 20
Lisbon, Oporto, and Vigo	...	Dec. 17, M.	Dec. 21
Gibraltar, Malta, Egypt, and Aden	vi a Southampton...	Dec. 20, M.	Dec. 19
Malta, Egypt, and Aden	via Marseilles ...	Dec. 18, E.	Dec. 13
Newfoundland	(via Halifax) ...	Dec. 14, E.	Dec. 25
United States, California, Canada, &c., (By British packet)	(Boston) ...	Dec. 14, E.	Dec. 19
Ditto ((by United States packet)	(New York) ...	Dec. 18, M.	
Ditto (by Canadian packet)	(Quebec) ...	Dec. 19, E.	Dec. 18
Western Coast of Africa, Madeira, and Teneriffe	...	Dec. 23, E.	Jan. 10
West Indies and Pacific— Bahamas (via New York)	...	Dec. 21, E.	Dec. 19
Mexico	...	Jan. 2, M.	Dec. 30
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and British Columbia	...	Dec. 17, M.	Dec. 14

MAILS ARRIVED.

LATEST DATES.

On the 7th inst., AMERICA, per steam ship Edinburgh, via Liverpool, New York, 24th ult.

On the 8th, AMERICA, per steam ship Niagara, via Queenstown—Boston, 27th; and Halifax, 29th ult.

On the 11th, WEST COAST OF AFRICA, per steam ship Armenian, via Liverpool—Benin, Oct. 24; Fernando Po, Nov. 2; Cameroons, Nov. 1; Old Calabar, Oct. 30; Brass River, 25; Nun and Bonny, Nov. 7; Lagos, 10; Accra, 12; Cape Coast Castle, 14; Palmas, 16; Sierra Leone, 21; Bathurst, 25; Teneriffe, 30; and Madeira, Dec. 3.

On the 11th, PENINSULA, per steam ship Alhambra, via Southampton—Lisbon, 7th inst.

On the 11th, MEDITERRANEAN, per steam ship Delta, via Southampton—Alexandria, Nov. 28th; Malta, 2nd inst.; and Gibraltar, 6th.

On the 11th, AMERICA, per steam ship Norwegian, via Liverpool—Portland, 30th ult.

On the 11th, AMERICA, per steam ship Etna, via Liverpool—New York, 30th ult.

On the 12th, AMERICA, per steam ship Saxonia, via Southampton—New York, 30th ult.

On the 13th, WEST INDIES AND PACIFIC, per steam ship Atrato, via Hurst Castle—The dates by this arrival did not transpire during business hours to-day (Friday).

WEEKLY CORN RETURNS.

From the GAZETTE of last night.

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
	qrs	qrs	qrs	qrs	qrs	qrs
Sold last week ....1861...	104036	121042	20283	51	6226	2931
Corresponding week in 1860,..	63199	85615	12244	186	2758	2067
— — 1859...	123492	106046	13716	69	6311	3669
— — 1858...	103811	111641	9549	129	3578	1445
— — 1857...	100416	95654	10266	134	5228	1754
	s d	s d	s d	s d	s d	s d
Weekly average, Dec. 7.....	60 4	37 0	22 8	37 10	42 7	43 8
— Nov. 30.....	60 6	37 4	23 0	36 10	42 8	45 2
— — 23.....	60 5	37 6	23 0	39 1	42 9	44 11
— — 16.....	59 10	37 6	22 7	37 7	42 6	47 5
— — 9.....	59 8	37 3	22 8	38 5	42 6	46 0
— — 2....A	59 5	37 1	22 7	37 5	42 3	44 4
Six weeks' average	60 0	37 3	22 9	37 11	42 6	45 3
Same time last year	56 9	40 6	23 2	35 2	42 6	45 5
Duties	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending December 4, 1861.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and ryemeal.	Peas and peameal.	Beans & beanmeal.	Indian corn and Indian meal	Buckwheat & buckwht meal.
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Foreign ...	155476	8360	7363	...	73	5024	37036	10
Colonial ...	27606	15	661	...	1269	..	11943	...
Total.....	183082	8375	8024	...	2242	5024	48999	10

Imports of the week ..... 255,758 qrs.

MONTHLY IMPORTS OF GRAIN.

AN ACCOUNT showing the QUANTITIES of CORN, GRAIN, MEAL, and FLOUR IMPORTED into the UNITED KINGDOM, and admitted to Home Consumption, in the month of November, 1861.

Species of Corn, Grain, Meal, and Flour.	From Foreign Countries.	From British Possessions out of Europe.	Total.
	qrs bush	qrs bush	qrs bush
Wheat	426624 3	76257 4	502881 7
Barley	77569 1	138 0	77707 1
Oats	131026 4	446 4	131473 0
Rye	...	...	...
Peas	699 1	3568 0	4267 1
Beans	50492 2	1 0	50493 2
Maize or Indian corn	282128 0	31122 3	313250 3
Buckwheat	184 4	..	184 4
Beer or bigg	...	...	...
	cwt qr lb	cwt qr lb	cwt qr lb
Total	968723 7	111533 3	1080257 2
Wheat meal and flour	210833 0 1	57762 2 3	268595 2 4
Barley meal	...	...	...
Oat meal	253 3 2	772 3 20	1026 2 22
Rye meal	7 1 6	...	7 1 6
Pea meal	...	...	...
Maize or Indian corn meal	371 1 14	38 2 16	410 0 2
Buckwheat meal	6 2 12	...	6 2 12
Total	211472 0 7	58574 0 11	270046 0 18

COMMERCIAL EPITOME.

FRIDAY NIGHT.

Although the show of samples of English wheat at Mark lane to-day was small, the demand for all kinds ruled heavy in the extreme, and sales could only be effected by submitting to a reduction of 1s per quarter. The supply of foreign wheat was large, and buyers were indisposed to make purchases except at reduced rates. Good and fine barley was in fair request, at full quotations, but inferior sorts were a heavy sale. Malt was dull, and prices had a downward tendency. Oats ruled steady, at full currencies, but the value of beans and peas was decidedly in favour of buyers. The flour trade was very dull, on easier terms. This week's imports amount to 47,470 quarters of wheat, 5,630 barley, 7,290 oats, 620 sacks and 27,910 barrels of flour.

At Liverpool, this morning, both wheat and flour were very inactive, yet no quotable change took place in prices. Maize, however, was in request, at an advance of 6d to 9d per quarter.

The present week has been again a very unsettled one in the Liverpool cotton market. Great fluctuations have occurred in prices, but the general feeling is in favour of cotton, and quotations therefore at the close of the week show an advance of ¼d to ½d per lb. The sales are only limited, not exceeding 35,000 bales, including 22,000 to spinners, 9,000 on speculation, and 4,000 for export. The stock of American cotton, both in Liverpool and in the hands of the trade, is now so very small, that even in the case of a war the position of the article cannot but be regarded as very precarious. If the blockade of the Southern ports should be raised within a month, it will still no doubt take three to four months till fresh supplies reach Liverpool, and the present stock, even with the reduced consumption, cannot last longer than two months.

The public sales of tea, held this week, have gone off slowly, at about previous rates. By private contract a moderate business has been transacted, at late currencies.

IMPORT and DELIVERY of TEA in London, from Jan. 1 to Nov. 30, 1860 and 1861, with STOCK on hand on December 1, 1860 and 1861.

Descriptions.	Import.		Stock.	
	1860.	1861.	1860.	1861.
	lbs	lbs	lbs	lbs
Bohea	5,000	8,000	15,000	15,000
Congou	56,360,000	56,823,000	32,607,000	33,303,000
Caper	5,000	26,000	25,000	62,000
Caper, scented	3,522,000	2,427,000	2,986,000	3,065,000
Pouchong	148,000	3,000	127,000	46,000
Ning Yong and Oolong	1,496,000	1,244,000	1,331,000	1,281,000
Souchong and Campoi...	1,647,000	2,077,000	2,184,000	2,377,000
Pekoe (black leaf) and Hung Muey	195,000	308,000	185,000	196,000
Pekoe, flowery	1,245,000	804,000	1,076,000	1,352,000
Pekoe, orange	81,000	100,000	212,000	184,000
Pekoe, scented orange...	2,982,000	2,806,000	1,896,000	1,697,000
Twankay	97,000	305,000	154,000	172,000
Hyson skin	59,000	71,000	115,000	61,000
Hyson	1,237,000	636,000	996,000	514,000
Young Hyson	1,826,000	1,976,000	1,306,000	734,000
Imperial	204,000	261,000	127,000	135,000
Gunpowder	5,435,000	2,573,000	3,097,000	1,423,000
Sorts	58,000	36,000	13,000	14,000
Inland navigation	...	...	...	...
For exportation only...	...	...	...	...
Assam	1,606,000	1,220,000	766,000	825,000
Japan	...	784,000	...	442,000
Total	77,608,000	74,488,000	49,218,000	47,898,000
Black	68,395,000	67,986,000	43,163,000	44,432,000
Green	9,213,000	6,502,000	6,055,000	3,466,000

	1860.		1861.
Total delivered ..... lbs	73,476,000		79,026,000
Exported	7,800,000	11,900,000	
Sent coastwise	23,176,000— 30,976,000	23,426,000—	35,326,000
Home consumption from London...	42,500,000		43,700,000

STOCK of TEA in the UNITED KINGDOM.

	Dec. 1, 1859.	Dec. 1, 1860.	Dec. 1, 1861.
London ..... lbs	43,886,000 ...	49,218,000 ...	47,898,000
Liverpool	3,398,000 ...	1,948,000 ...	3,559,000
All other ports estimated at	10,500,000 ...	10,000,000 ...	7,000,000
	57,784,000	61,166,000	58,457,000

The total quantity of tea now on passage from China is about 32,000,000 lbs, against 25,000,000 lbs at the corresponding period last year. Advices from Canton to the 30th October state that a fair amount of business was doing in tea, wholly on English account, at full prices, and that the *total exports amount to* 39,781,000 lbs.

There has been less activity in the market for coffee, and only good and fine qualities have supported former rates. Cocoa has ruled firm in value, but the inquiry for it has been much restricted.

Not the slightest improvement has been observed in the demand for raw sugar; indeed, in some instances, prices exhibit a further decline. For refined goods, however, there has been a somewhat improved sale, at the late reduction in prices.

COMPARATIVE STATEMENT of SHIPMENTS of SUGAR from the Mauritius, from the 1st August to the 31st October of each Crop.

	Crop. 1859. lbs	Crop. 1860. lbs	Crop. 1861. lbs
To United Kingdom	18,334,134	56,576,065	24,526,934
France	15,692,005	7,719,513	13,704,076
Australian Colonies	18,294.754	11,745,123	20,813,804
Cape of Good Hope	918.881	3,101,633	3,906,013
Other places	3,160	2,019,349	102,587
Total	53,242,934	81,161,683	63,053,414

Floating cargoes of rice have changed hands somewhat freely at full prices; otherwise, the market has ruled inactive on former terms. In dry fruit, rather more business has been passing, at the late decline in the quotations. The rum market has been steady, and prices have been well supported. Brandy, however, has met a dull inquiry.

In English wool, a moderate business has been transacted, at previous rates. With regard to the public sales of colonial wool, which were brought to a close on Tuesday, Messrs. Willans and Overbury observe:—"Great irregularity in price has characterised the auctions just brought to a conclusion. On some days considerable animation prevailed, and previous rates were touched, if not exceeded. On others the biddings were spiritless, and importers were compelled to submit to a greater reduction than the one quoted below. The impending difficulty with America in reference to the Trent, however, exercised no perceptible influence, and the last two sales, consisting chiefly of Cape wools, were distinguished by keen competition and full prices. The sales opened at about August quotations, but it shortly became apparent that these rates could not be maintained, and before the close all descriptions suffered to some extent, except good stapled Sydney, Port Phillip, and New Zealand fleeces suitable for combing purposes, which were exceedingly scarce. Fine clothing Sydneys, as well as moity, seedy, defective parcels, exhibited a reduction of 1d to 1½d per lb. Faulty Port Phillips suffered in about the same degree. Van Diemen's Land wools, although the quantity was small, were also neglected, and declined to the extent of 1d per lb. In New Zealands the alteration was less decided, but the lower descriptions must also be quoted as selling in favour of the buyer. Capes from the Algoa Bay district were the leading feature of the sales; they comprised, as usual in November and December, a very large proportion of short, ill-conditioned two-shear wool. In consequence of the demand for America, greasy wool from this colony realised somewhat higher prices than in the July-August series, but washed and scoured parcels ruled low; ordinary qualities of both descriptions being procurable from 1s 1½d to 1s 3d per lb. Many lots, however, did not even realise these prices, but, if very short and heavy, were knocked down at about a shilling. It is estimated that fully 20,000 bales have been taken for the Continent, and about 2,000 bales greasy wool, at and under 8½d, for America.

The annexed remarks are from Messrs Durant and Co.'s monthly circular of the silk trade:—"We have unfortunately no change to report in the character of the silk market—still the same dulness of demand, limited amount of business, and most unsatisfactory deliveries. Of China silk, the arrivals have been comparatively small, hence probably it is that the pressure upon the market has been nothing of moment, still prices continue to have a drooping tendency. Of Japan silk, too, the arrivals have been small, but even this class suffers from the general quiet. Bengal silk may be said to be almost entirely neglected. In Italian silk we have still very little doing, although prices may be considered decidedly lower. In Brutia and Persian silk nothing passing."

STATE of the SILK WAREHOUSES.

	Sold Stock. Dec. 1, 1861. bales.	Sold Stock. Dec. 1, 1860. bales.	Unsold Stock. Dec. 1, 1861. bales.	Unsold Stock. Dec. 1, 1860. bales.
Bengal	1,939	1,933	3,468	3,343
China	9,703	3,852	7,319	5,726
Japan	1,486	934	478	896
Canton	700	937	1,240	1,116
Chinese thrown	1,070	1,354	2,835	2,144
	Delivered. Nov. 1861. bales.	Delivered. Nov. 1860. bales.	Delivered. Jan. 1 to Dec. 7, 1861. bales.	Delivered. Jan. 1 to Dec. 7, 1860. bales.
Bengal	374	695	5,893	9,798
China	3,214	4,276	52,493	50,997
Japan	510	815	8,510	5,082
Canton	193	177	1,463	1,876
Chinese thrown	95	648	1,414	4,354

Public sales of 25 tons of ivory have been held this week, but nearly the whole quantity was bought in, the prices offered being extremely low.

The market for saltpetre is much less active, and the quotations are barely supported.

Cochineal has sold very heavily at the public sales, at which 1,276 bags have been offered, and prices almost generally have given way. Honduras, however, of good and fine quality, forms an exception.

Scotch pig iron is steady at 48s 3d to 48s 6d cash, mixed numbers. Tin is dull, and lower. All other metals are a slow inquiry.

The quantity of tin here and in Holland on the 30th ultimo was as follows, compared with the previous year:—

	1861. slabs.	1861. tons.	1860. slabs.	1860. tons.
Stock in Holland	62,628	= 1,925	69,964	= 2,170
Arrived towards next sale	57,250	= 1,770	61,848	= 1,923
Stock here		1,230		517
		4,925		4,610

The transactions in most oils have been confined to immediate wants, and, in some instances, a slight reduction has taken place in their value. Sperm, however, is dearer. American spirits of turpentine command 66s 6d per cwt.

Annexed are the total receipts and exports of naval stores at New York from Jan. 1 to Nov. 28:—

	Receipts. bbls 1861.	Receipts. bbls 1860.	Exports. bbls 1861.	Exports. bbls 1860.
Turpentine	32,139	54,417	19,465	47,082
Spirits of turpentine	43,265	149,537	20,199	64,003
Rosin	192,851	598,793	207,134	480,053
Tar	48,919	48,691	26,130	25,796

The tallow market has been very inactive. P.Y.C. is quoted at 51s 3d per cwt on the spot; and at 52s for March delivery. Town tallow, 51s net cash.

"The week closes," observes the New York *Shipping List* of the 30th ult., "in a very quiet state of trade throughout the commercial marts of the city. Commercial affairs generally wear the same quiet aspect. In financial circles, there has transpired nothing worthy of especial notice. In the money market, there is no change to record, except that business in currency is very brisk, which is regarded as an evidence of a continued increase in general business. The quotations for money are as follows:—

	Per cent. per annum.
Loans on call, stock securities	5 to 6
Do. bond and mortgage	6 7
Prime endorsed bills, 60 to 90 days	6 7
Do. 4 to 6 months	8 9
First-class single signatures	7 ...
Other good bills	... ...

The statements of the banks of the three principal cities for the last week compare with the previous one, and the corresponding time of 1860, are as follows:—

	Loans. dols	Deposits. dols
New York, Nov. 23	158,460,376	133,359,354
Boston, Nov. 25	63,108,108	23,853,354
Philadelphia, Nov. 25	30,498,431	22,260,001
Total	252,066,915	179,472,707
Last week	227,891,491	154,660,795
Last year	211,814,333	106,700,153
	Specie. dols	Circulation. dols
New York, Nov. 23	41,609,063	8,605,895
Boston, Nov. 25	7,580,230	6,392,835
Philadelphia, Nov. 25	7,487,108	2,234,594
Total	56,676,402	17,233,324
Last week	55,708,643	17,294,794
Last year	25,993,989	18,955,047"

COTTON.

NEW YORK, Jan. 30.—The excitement in the cotton market, previously mentioned, has increased since our last, and prices have again advanced. There is an active speculative inquiry, but as holders are not at all anxious to sell, even at the advanced rates, the transactions are moderate. Our quotations below may be considered nominal, as some of the holders refuse to sell, except at a still further advance. The sales comprise about 5,000 bales. We quote:—

NEW YORK CLASSIFICATION.

	Upland. c	Florida. c	Mobile. c	New Orleans and Texas. c
Ordinary	23	23	23	23
Good ordinary	24¼	24¼	24⅝	24½
Middling	26½	26⅝	26¾	27
Good middling	27	27¼	27½	27⅝
Middling fair	...	...	...	...

The arrivals have been from Liverpool, 825 bales. Total import since 1st inst., 3,220 bales; total import since 1st Sept., 9,344 bales. Export from 1st to 20th Nov., 650 bales, against 23,747 in 1860.

LIVERPOOL MARKET.—DECEMBER 13.

PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	—Same period 1860— Ord.	Mid.	Fair.
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Upland	9¼	10⅝	11¼	...	...	...	5⅛	6⅝	7⅛
New Orleans	8⅞	10⅞	12	12¼	12⅝	14	5⅝	6⅝	7⅝
Pernambuco	...	11⅜	11⅝	12	12½	13	...	8⅝	9
Egyptian	9¼	11¼	12	12⅝	13½	15	7½	7⅝	8⅝
Surat and Madras	6	6½	7	7½	8¾	9½	4	4⅝	4⅝

IMPORTS, EXPORTS, CONSUMPTION, &c.

Whole Import, Jan. 1 to Dec. 12.		Consumption, Jan. 1 to Dec. 12.		Exports, Jan. 1 to Dec. 12.		Computed Stock, Dec. 12.	
1861	1860	1861	1860	1861	1860	1861	1860
bales	bales	bales	bales	bales	bales	bales	bales
2787814	3051586	2151470	2388230	587470	524080	594420	580990

The demand for cotton this week has not been extensive. There has been, however, a decided reaction from the depression of the previous week, and the supply has been but scanty. Holders have recovered a large proportion of the previous decline in American, and the quotations are ¾d to ⅛d per lb above those of last week. Egyptian are forced on the market at very low and irregular rates, making a sale very difficult. Brazil are much neglected, and may be bought on easy terms. Surat are rather dearer during the week. The sales to-day are 6,000 bales. The market is quiet, and rather weak. The reported export amounts to 4,000 bales, consisting of 1,200 American, 30 Brazil, and 2,770 East India.

MARKETS IN THE MANUFACTURING DISTRICTS.

The advices at hand from the manufacturing districts this week, state that an increased amount of business has been transacted in goods, chiefly for shipment to India and China, and that, in some instances, prices have had an upward tendency. The transactions in iron have been tolerably extensive, on former terms, whilst the demand for coals has somewhat improved, at extreme rates.

MANCHESTER, Dec. 12.—Our yarn market has exhibited a degree more strength this week, particularly the qualities for home manufacture, which is chiefly attributable to a calmer comparison of our supplies of cotton with our prices and prospects under any circumstances either of war or peace. The same confidence has partially extended to cloths, in which inquiries have been more numerous from *bona fide* purchasers, the speculators who have so long ruled the market having stepped aside on the fall in prices. In the present uncertainty, however, it cannot be said that transactions have been in any hands more than moderate; but it is noticeable that what has been mostly wanted has been the lower and lighter makes of both 39 and 45-inch goods for India, staple articles respecting which no doubt can now be entertained of there being a very scarce supply for the next four months. To-day, telegrams announce a decided improvement from Shanghai for the better class of shirtings, and from Calcutta to the 16th a firm market, no sellers, prices nominal, but values two annas higher than last mail, a favourite make of 7-lb shirting being quoted 5 rupees 8 annas, with exchange advancing.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price Dec. 12, 1861	Price Dec. 1860	Price Dec. 1859	Price Dec. 1858	Price Dec. 1857	Price Dec. 1856
RAW COTTON.	s d	s d	s d	s d	s d	s d
Upland fair.....per lb	0 11¾	0 7½	0 7⅛	0 7	0 6¾	0 7⅜
Ditto good fair.....	...	0 7⅝	0 7⅜	0 7½	0 6⅞	0 7¼
Pernambuco fair	0 11½	0 9	0 8⅜	0 8	0 7⅜	0 7⅝
Ditto good fair.....	1 0	0 9½	0 8¾	0 8½	0 7⅝	0 7⅞
No. 40 MULE YARN, fair, 2nd quality.....	1 2½	1 0½	1 0⅜	1 0	0 10⅝	0 10⅜
No. 30 WATER TWIST, ditto	1 2	1 0½	1 0⅜	0 11½	0 9½	0 10⅜
26-in, 66 reed, Printer, 29 yds, 4 lbs 2oz...	6 4½	5 9	6 3	5 1½	4 9	4 9
27-in, 72 reed, ditto ditto 5 lbs 2oz...	7 3	6 6	7 0	6 1½	5 9	5 10½
39-in, 60 reed, Gold End Shirtings, 37½ yards, 8 lbs 4oz.....	10 0	9 4½	9 9	9 1½	8 0	8 1½
40-in, 66 reed, ditto ditto, 8 lbs 12oz....	11 0	10 7½	11 0	10 0	9 0	9 0
40-in, 72 reed, ditto ditto, 9 lbs 4oz ...	12 0	11 10½	12 3	11 0	10 1½	10 1½
39-in, 48 reed, Red End Long Cloth, 36 yards, 9 lbs	9 3	8 7½	9 0	8 7½	7 10½	7 4½

BRADFORD.—Prices, while they may be quoted firm as regards most wools, must, in respect of lustre wools, be allowed to be lower. The dealers in down wools do not find their business much affected, or their prices to suffer. The market for yarns does not differ from the other branches of the trade. Operations are as limited as possible, until the question of peace or war be decided. The piece market has again been dull and inactive. We have had a few continental buyers over, but their transactions are very limited.

LEEDS.—There were a few inquiries for spring goods, but no disposition to give orders was shown, the object of the inquiries being directed mostly to finding out new fabrics and the prices asked. Prices, those of cloth as well as those of wool, keep steady.

ROCHDALE.—Both the flannel and the wool markets have been of a quiet order, but scarcely more so than last week. Dyed Saxonies are not in so much demand as of late, and there is no improvement in the sales of Yorkshire goods, but prices of both are firm.

LEICESTER.—The hosiery trade remains in a healthy condition. There is a good demand for seasonable goods, and the operatives engaged in making articles of a heavy quality are well employed. Yarns are still high in price, and material is firm; spinners are fully employed. There is not much demand for wools, but prices are about the same.

NOTTINGHAM.—The depression which has existed for so long a period in the lace trade continues, and there has been very little doing in any department. There is no material change in the silk lace trade, nearly every branch being dull. In hosiery there is not much doing, and manufacturers sell and produce very cautiously. Yarns continue high, and there are no indications of their being lower.

BELFAST.—Neither in the home nor the foreign market has there been any activity. Goods which had been prepared for shipment to New York have been laid up in the warehouses, and orders in course of fulfilment are held over. Some of the more extensive men in the American trade are on their way to that country for the purpose of looking after their property; others less bound up in the same market are about to let their hands go off for a time, and to close operations until a definite change takes place in the exchanges. Bleaching operations are still in full activity at the chief seats of finish.

WOLVERHAMPTON.—Mr S. Griffiths thus quotes the price of iron:—Staffordshire finished:—Common Staffordshire bars, 7*l* at the works; best bars, 8*l*; sheets, 8*l* 10s; doubles, 10*l*; nail sheets, 8*l*; latten, 11*l* 10s; boiler plates, 8*l* 10s; best and best best in proportion; common rods, 7*l*; hoops, 8*l*; gas strip, 7*l* 10s; Canada plates, 11*l* 10s; and all other sorts in proportion. Second and third-class makers are selling below these rates. Pig iron:—Staffordshire cold blast, 4*l* 5s; Old Windmill End Mine, Nos. 1, 2, and 3 melters, warm air, 4*l*; Old Windmill End, second quality, Nos. 1 and 2, melting pig iron, 3*l*; Old Windmill End Mine forge pig iron, 3*l* 5s to 3*l* 7s 6d; best native hydrate pigs, 3*l* 7s 6d to 4*l*, according to the brand; first-class All Mine grey forge pigs, 3*l* 5s to 3*l* 7s 6d; Seend Grey Forge Mine pig iron, 3*l* to 3*l* 2s 6d; Seend Mine melting pigs, 3*l* 10s to 3*l* 15s; good mine pigs, with a modicum of flue cinder, 2*l* 10s to 2*l* 15s; mine pigs, deteriorated by cinder, 2*l* 10s to 2*l* 12s 6d; Cleator Moor hæmatites, 3*l* 5s; Barrow hæmatites, 3*l* 5s; Workington hæmatites, 3*l* 5s; grey forge cinder pig iron, 2*l* 10s to 2*l* 15s; white forge cinder pigs, 2*l* 5s to 2*l* 10s; ordinary melters, Nos. 1, 2, and 3, 2*l* 12s 6d to 2*l* 17s 6d; superior makes of mine melting iron, 3*l* 7s 6d to 3*l* 17s 6d, according to make and quality. The above prices are all delivered on to the wharfs at the South Staffordshire manufactories. Gadlys (Aberdare, South Wales), No. 1 foundry pig, cold blast, 4*l* 10s f.o.b. Favourite Shropshire and Forest of Dean brands, hot blast, 3*l* 12s 6d to 3*l* 15s delivered; Northern hæmatites, 3*l* 5s, according to brand or quality.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Nov. 30.—The market for State and Western flour has been heavy, and a reduction of 5 to 10c per barrel has taken place in the quotations. Canada flour is in fair demand, but prices were a shade lower; the sales were 1,700 bbls, including 900 yesterday. Southern flour is dull, but prices are substantially the same.

EXPORT from 1st to 26th November.

	1861. barrels	1860. barrels
Wheat Flour.....	306,560	220,267

The rather unfavourable tenor of the European advices exerted an adverse tenor on the wheat market, and with only a moderate export demand, prices ruled in favour of the purchaser. The sales for the two days have been pretty heavy, however, amounting in the aggregate to about 472,000 bushels, of which 257,000 changed owners yesterday. Corn has been in moderate request, and the market is heavy; the sales comprise 300,000 bushels, including 108,000 yesterday, at 63c to 63½ cents for Western mixed; other kinds are unchanged.

EXPORT from 1st to 26th November.

	1861. bushels	1860. bushels
Wheat	3,780,632	2,405 647
Corn	944,020	546,570

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Nearly the whole of the markets held this week have been but moderately supplied with English wheat; nevertheless, the transactions have continued on a limited scale, at about stationary prices. Foreign wheats have come freely to hand, both here and at the outports. Selected samples have moved off slowly, but at very full currencies. Low and damp qualities, however, have ruled almost nominal in value. There has been rather more inquiry for malting barley, at extreme rates; but grinding and distilling sorts have sold somewhat heavy. In prices, however, no quotable change has taken place. Malt has met a slow sale, at barely previous rates. Although the receipts of oats have fallen off, the demand for that description of produce has been in a sluggish state, on former terms. Both beans and peas have continued firm, but the flour trade has been heavy, compared with some previous weeks.

No change of importance has taken place in the value of wheat in the French markets, and the demand has been chiefly confined to immediate wants. All spring corn has moved off steadily, on former terms. The latest advices from New York state that both wheat and flour were a shade lower in price, notwithstanding that

large quantities were in progress of shipment to England. For the time of year, the arrivals from the interior were on a large scale, and the supplies now on passage are extensive.

The Scotch markets have been scantily supplied with wheat, chiefly in poor condition. The transactions have been somewhat restricted; nevertheless, prices have ruled about stationary. Barley has changed hands heavily; but oats have commanded quite as much money as of late. For other kinds of produce, the demand has fallen off.

In Ireland, scarcely any change has taken place in the value of any article, and the trade, generally, has been in a sluggish state. The shipments to England have somewhat increased.

The wheat trade at Mark lane, to-day, was very dull, and sales could only be effected by submitting to a reduction of 1s per quarter. Foreign wheat was a heavy sale, and prices had a downward tendency. Barley and oats were steady at full quotations, but beans, peas, and flour ruled heavy on easier terms.

Mr E. Rainford writes as follows in reference to the floating trade:—There have been 39 arrivals at ports of call since the 5th inst., comprising 15 cargoes of wheat, 15 maize, and 9 miscellaneous, viz.:—Wheat, 6 cargoes from New York, 1 Marseilles, 1 Portland, 1 Baltimore, 1 Taganrog, 2 Odessa, 1 Alexandria, 1 Montreal, 1 Sulina; flour, 1 Philadelphia; flour and wheat, 2 Montreal, 2 New York; maize, 2 Galatz, 10 New York, 2 Montreal, 1 Saffi; barley, 1 Ibraila, 1 Taganrog, 1 Alexandria; beans, 1 Alexandria. The subdued tone of some of the American and English papers has caused great caution on the part of buyers, and consequently I have very few transactions in cargoes afloat to report. The following are the prices paid since this day week for the United Kingdom:—Wheat, per 492 lbs, arrived, *Odessa Ghirka, nearly perfect, 57s and 57s 6d; per 480 lbs, arrived, red American, 63s; Milwaukee, 60s; Sandomirka, 61s; new Milwaukee, 58s 3d; on passage, white California, about 61s, to be delivered sound. Maize, per 492 lbs, arrived, Odessa, more or less injured, 35s 3d; per 480 lbs, arrived, Galatz, not perfect, 35s 3d; Ibraila, perfect, 35s 3d; ditto, damaged, 34s 6d and 33s; mixed American, part discoloured, 32s 6d. Barley, per 400 lbs, arrived, new Odessa, not quite perfect, 25s 6d; Egyptian, 27s; new Taganrog, 27s 6d; Ibraila, not perfect, 27s, sea-damaged, for sellers' account; on passage, Egyptian, 26s 6d, for London direct. Mixed cargo, per 480 lbs, arrived, Egyptian Saide wheat, 46s; and Saide beans, 35s.

ARRIVALS THIS WEEK.

	Wheat.	Barley.	Malt.	Oats.	Flour.
	qrs	qrs	qrs	qrs	sacks
English	2110	1520	2820	130	2890
Irish	...	110	...	1120	...
Foreign	47470	5630	...	7290	620 / 27910 brls

PRICES CURRENT OF CORN, &c.

	s	s		s	s
WHEAT—English, Old white	...	...	OATS—English, Poland & potato	26	29
red	...	...	— white, feed	24	27
English, New white	63	68	— black	...	...
red	61	65	Scotch, Hopetown and potato	26	30
Danzig and Koenigsberg, high mixed	68	72	— Angus and Sandy	25	27
— — mixed	65	67	— common	24	25
Rostock and Wismar, new	63	65	Irish, potato	26	28
Stettin, Stralsund, and Wolgast	62	64	— White, feed	22	24
Marks and Mecklenburg	62	64	— Black	21	24
Danish, Holstein, & Brunswick	62	63	— Light Galway	...	...
Rhenish and Brabant	...	...	Danish	22	24
St Petersburg, soft...per 496 lbs	56	62	Swedish	22	25
American and Canadian, white	66	68	Russian	22	25
Odessa and Sea of Azoff, soft, per 496 lbs	57	60	Dutch and Hanoverian	16	24
Egyptian, Saidi...per 480 lbs	40	41	RYE—English	39	41
BARLEY—English and Scotch, malting, new	38	41	TARES—English, winter...per qr	64	68
English and Scotch distilling	34	36	Foreign, large, spring	35	40
— — grinding	...	...	INDIAN CORN, per 480 lbs—		
Saale malting	...	...	American, white	36	38
Danish distilling	32	33	— yellow	33	34
— grinding	30	32	Galatz, Odessa, and Ibraila, yellow	35	37
Odessa and Danube, per 400 lbs	29	21	FLOUR, per 280 lbs—Town made delivered to the baker	53	55
BEANS—English, old	38	43	Country marks	42	45
Dutch, Hanoverian, and French	38	40	French and Belgian	...	...
Egyptian & Sicilian, per 480 lbs	36	37	American and Canadian fancy brands per 196 lbs	34	35
PEAS—English, white boilers	42	44	American superfine to extra superfine	32	33
— grey, dun, and maple	38	43	American common to fine	31	32
— blue	60	70	— heated and sour	28	30
Foreign, white boilers	38	40	OATMEAL—Scotch, fine, per ton	£15	16
— feeding	34	35	— — round	15	16

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS, SEE "POSTSCRIPT."

MINCING LANE, FRIDAY MORNING.

SUGAR.—The demand has been inactive this week, and prices up to yesterday did not show any material change. There were 2,000 casks West India sold in the three days, including a portion of 652 casks 812 bags by auction. Barbadoes, 33s 6d to 41s; grainy Demerara, 38s 6d to 44s; Berbice, 41s to 42s 6d. The public sales have been of limited extent this week. Deliveries during the last were 4,450 tons, making the decrease for home use since the commencement of the year 8,610 tons contrasted with 1860, leaving the stock at the close 72,700 tons, against 53,170 tons last year.

Mauritius.—1,260 bags, by auction, went at 40s to 42s 6d for crystalised kinds. A limited business has been done by private contract.

Bengal.—1,700 bags partly sold as follows: Gurpatta date, middling to fine, 39s to 43s; low Damma kind taken in at 32s 6d; Khaur at 30s per cwt.

Foreign.—By auction, 325 casks 160 barrels Porto Rico were chiefly bought in: grey and low yellow, 37s to 38s 6d; middling to fine, 39s to 43s 6d. 1,930 bags Rio were taken in: brown, 31s to 34s 6d; low soft yellow, 36s 6d. 51 cases Bahia were bought in at 33s 6d to 41s per cwt.

Refined.—The market is quiet: common to middling dry goods quoted 47s 6d to 48s 6d; crushed, 45s 6d to 46s 6d per cwt.

MOLASSES.—210 casks clayed Cuba have sold at 14s 6d; and 80 puns common Antigua at 15s per cwt.

COFFEE.—The sales of plantation Ceylon have gone off without spirit, and at rather lower prices, while other descriptions remain nearly as before. 509 casks 494 barrels and bags of the former chiefly sold at 72s to 77s for small berry to middling. 73 cases Cochin brought 71s to 74s 6d. 289 bags Munzerabad mountain part sold at 90s 6d to 91s. 951 bags Cannon's Mysore, 90s to 95s. 1,470 bags Rio were taken in at 56s to 57s for ordinary qualities. 41 bales long berry Mocha withdrawn at 130s to 134s per cwt.

RUM is steady at the rates of last week, but with less inquiry prevailing. The stock is 32,200 puns 3,450 hhds, against 26,650 puns 3,450 hhds last year at the same date. Some good Penang has sold at 1s 7½d per proof gallon; Mauritius at the same price.

TEA.—There has not been any improvement in the demand this week, and further public sales are declared for to-day, including several parcels printed "without reserve." The business by private contract does not establish any material change in prices, excepting for scented kinds, these being rather cheaper.

RICE.—Floating cargoes have commanded enhanced rates this week, three of Necrania Arracan selling at 11s 3d to 11s 6d; one of Rangoon at 11s 3d. 1,500 tons Necrania Arracan, to be shipped next year, have sold at 11s 3d. Further contracts have been made in Ballam at 10s 3d, or 6d more if landed. By auction, 2,720 bags cargo were taken in at 11s per cwt.

IMPORTS and DELIVERIES of RICE to December 7, with STOCKS on hand.

	1861.	1860.	1859.	1857.
	tons	tons	tons	tons
Imports	68850	34900	37340	80400
Deliveries for home use	73530	71970	31480	34640
Exported	...	...	20640	21920
Stock	25170	34950	70760	86220

SPICES.—The public sales have passed off flatly. Some small parcels of nutmegs and mace went at about previous quotations. The sound portion of 2,032 bags Singapore black pepper was taken in at 3¼d. 253 bags common dusty to fair Penang realised 3⅜d to 3¾d. 159 bags pimento 3d, two lots 3⅛d. 150 bags Zanzibar cloves withdrawn above the value. 7 casks Amboyna were bought in at 4¾d per lb. 100 boxes cassia lignea bought in at 91s for fair pile 1, with short prompt, 56 barrels Jamaica ginger taken in at 51s to 58s per cwt.

SAGO.—197 boxes partly sold: bold middling to good bold, 22s 6d to 24s; good small medium, 23s 6d per cwt.

SALTPETRE.—The market continued firm in the early part of the week, but has since been rather quiet. Bengal last sold for arrival, or in course of landing, at 42s; on the spot at 41s to 42s; refraction 10¼ to 5¼. By auction, 926 bags Bombay, refraction 47 to 40¼, 36s to 36s 6d per cwt.

IMPORTS and DELIVERIES of SALTPETRE to December 7, with STOCKS on hand.

	1861.	1860.	1859.	1858.
	tons	tons	tons	tons
Imported	11000	11825	17730	9620
Delivered	11180	12125	16760	13350
Stock	3120	3650	3940	2480

NITRATE OF SODA.—A floating cargo recently sold for the United Kingdom at 14s 1½d per cwt.

COCHINEAL.—1,276 bags, by auction, about two-thirds sold without material change in prices: Teneriffe silvers, small to fine, 2s 6d to 3s; blacks, 2s 8d to 3s 2d; Mexican silver, 2s 4d to 2s 6d; blacks, 2s 6d to 2s 10d; Honduras silvers, 2s 1d to 2s 4d; blacks chiefly bought in at 2s 8d to 3s 5d per lb.

CAMPHOR.—A parcel sold at 9*l* 5s per cwt.

DYESTUFFS.—Bengal turmeric is rather more in demand, and 1,000 bags Bengal, by auction, sold at 14s to 14s 6d per cwt. No change has occurred in Cutch or Gambier. A large business is reported in St Domingo logwood afloat at 6*l* 5s to 6*l* 7s 6d. A floating cargo of St Domingo logwood reported at 6*l* per ton.

METALS.—There has not been any favourable reaction in the market, and most kinds are still quiet. Scotch pig iron, after receding to 47s 6d, rose to 48s 6d. Nothing done in spelter. Tin further receded in value at the commencement of the week, but has since risen to 118s per cwt for Straits. Spelter has been more inquired after for spring shipment at 18*l* per ton.

HEMP.—Petersburg clean is firm at 35*l*. By auction, 1,150 bales Manilla sold readily at extreme rates, from 23*l* 5s to 24*l* 15s per ton.

JUTE.—2,535 bales, at public sale on Wednesday, partly sold at fully 10s decline upon common marks at 12*l* to 14*l* 12s 6d per ton. The better qualities remain firm.

LINSEED.—The market is freely supplied, and arrivals keep liberal. Quotations remain unchanged. Bombay, 67s; Calcutta, 62s to 64s per quarter. Floating cargoes remain about the same as before.

OIL.—The production of linseed is still much in excess of demand; lower rates are in consequence submitted to. On the spot 34*l* 10s per ton is now the value, and there are sellers at 34*l* for monthly deliveries January to March. Rape oils are much neglected, with sellers of refined at 46*l*, and brown at 43*l* per tun. Olive oils are difficult to sell: on the spot we quote Gallipoli 60*l* to 60*l* 10s; Gioja and Malaga, 59*l* to 59*l* 10s, down to 55*l* to 55*l* 10s for Mogadore. A cargo Gioja just shipped has been sold at 56*l* per tun, cost, freight, and insurance to United Kingdom. Cocoa-nut oil is held firmly: Ceylon, 49*l* 10s; and Cochin, 50*l* 10s to 51*l* per ton. The dull state of the Liverpool market is influencing this

market for palm, and fine Lagos may be bought at 45*l* 10s to 45*l* per ton. Notwithstanding the diversity of opinions as to war or peace between ourselves and the American Government, the fact that buyers predominate over sellers of sperm oil leads to the anticipation that supplies of cotton will be forthcoming; there are now buyers of colonial at 30*l*, and American at 89*l* per tun.

TURPENTINE.—The last transactions were 66s 6d for American spirits; 22s per cwt for rough.

TALLOW.—The excitement which prevailed in the market last week has since subsided, and quotations of foreign have fallen nearly 1s. 1st sort Petersburg Y.C., 50s 6d; to the end of the year 50s 6d to 51s; January to March, 51s to 51s 6d per cwt.

PARTICULARS OF TALLOW.—Monday, December 9.

	casks. 1858.	casks. 1859.	casks. 1860.	casks. 1861.
Stock this day	33,264	49 619	73,360	50.973
Delivered last week	2,861	1,630	1,457	2,069
Ditto from 1st June	60,558	43,401	50,921	78,139
Arrived last week	6.864	93	1,179	7,461
Ditto from 1st June	82,255	80,969	98 056	72,351
Price of Y.C	51s 0d	56s 0d	60s 6d	52s 0d
Ditto Town	55s 6d	57s 3d	60s 3d	53s 6d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The market was unaltered to-day. By auction, 2,156 bags Penang sold at 33s 6d to 39s 6d for brown to very good yellow. 217 casks Barbadoes part sold on former terms. Privately, several parcels of colonial and foreign met with buyers. 150 tons clayed Manilla brought 33s to 34s 6d per cwt. The week's business in West India has been 2,433 casks.

COFFEE.—1,000 bags East India, 66 casks native Ceylon, and a few lots native sold at steady rates. 57 bales long berry Mocha bought in at 130s per cwt.

RICE.—A cargo of Necrancie Arracan sold at 11s 4½d, and 4,000 bags on the spot at 11s 3d. By auction, 691 bags sold at 12s to 13s per cwt for low middling to middling white.

SAGO.—438 boxes found buyers chiefly at 23s 6d to 25s for small grain.

SPICES.—1,268 bags Penang pepper were chiefly bought in, a few lots common selling at 3⅝d. 752 bags Malabar sold on lower terms, from 4¾d to 5d for dusty to good shot kind. 1,703 packages Zanzibar cloves realised 3d to 3⅝d; fine, 4d. 51 bags pimento bought in at 3d. 49 cases brown nutmegs sold at 1s to 1s 6d. 14 cases mace, 1s to 1s 4d, partly sold. 58 barrels Jamaica ginger withdrawn.

TEA.—11,111 packages went off flatly. Low congous at reduced rates, and 2,072 packages sold.

SALTPETRE.—By auction, 1,550 bags Bengal were bought in or withdrawn.

SAFFLOWER.—131 bales Bengal sold steadily, at 5*l* 12s 6d to 7*l* 7s 6d per ton.

RUBBER.—East India was bought in at 1s 4d. Fine Para sold as high as 1s 9d per lb.

SHELLAC.—200 chests D C orange were bought in, at 9*l* 10s per cwt.

CUTCH.—1,050 bags Pegue bought in, at 26s per cwt.

OILS.—212 tuns colonial sperm sold at higher rates, from 88*l* to 94*l* 5s; 87 tuns seal, brown to pale, 31*l* 10s to 40*l* 5s; 40 tuns Southern part sold at 34*l* 10s to 35*l* 10s per tun. 148 casks palm part sold at 38s 6d to 44s per cwt.

TALLOW.—927 casks Australian part sold at 47s 6d to 51s 9d; town reduced to 52s 9d per cwt.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar continues without any material alteration to note. Dutch crushed has a tendency downwards.

GREEN FRUIT.—Arrivals of all kinds large, which tend to depress prices. Some cargoes St Michael, Terceira, and Fayal oranges, sold by Keeling and Hunt at public auction, went at 2s per package lower. Messina lemons without alteration. Barcelona nuts 1s per bag lower. French walnuts cheaper. The consumption of fruit generally is good; open weather and moderate prices, together with the approaching Christmas holidays, leading to an increased consumption.

DRY FRUIT.—A further fall has been manifested in Valencias, in consequence of forced sales. Currants continue steady, but no business doing in any description. In the minor articles of the market a large fall has taken place.

COLONIAL WOOL.—The public sales closed on the 10th inst. for colonial wool, with more firmness. The low wool was sold on the 11th and 12th inst. at ½d to 1d decline on late rates.

FLAX.—Market steady.

HEMP.—Not any alteration in the value of this article during the week.

COTTON.—Sales of cotton from Friday, 6th December, to Thursday, 12th December, inclusive:—1,000 bales Surat at 6d to 6¾d for ordinary to middling fair Oomrawatty; 200 bales Tinnevelly at 8¼d to 8½d for good fair to good; 200 bales Western Madras at 6½d for good fair. Last week, owing to the unsettled state of the Liverpool market, arising from the gross outrage committed by the American war steamer in capturing the two Southern Commissioners on board the Trent, there were no transactions in cotton, and it was quite impossible to give quotations. This week a better feeling has prevailed, and more disposition to purchase evinced, particularly during the last few days, and a fair amount of business has been transacted at a decline of 1d to 1¼d per lb from the late highest point, but importers generally do not submit to this concession, and it is now difficult to buy at the decline above mentioned. 2,000 bales Tinnevelly, guaranteed good fair, have been sold for arrival at 7½d, 7¾d, and 7⅞d per lb. 1,000 Surat are advertised for public sale on Thursday, 19th Dec.

IMPORTS AND STOCK OF EAST INDIA COTTON IN LONDON.

	Surat. bales.	Madras. bales.	Total. bales.
Imports, 1st Jan. to 13th Dec.	91,766	45,429	137,195
Stock, 13th Dec., 1861	42,840	26,187	69,027
— — 1860	11,780	18,312	30,092

TOBACCO.—The market has not presented any change in character, and prices remain steady at previous quotations. A fair extent of sales has been made both for home trade and exportation.

TIMBER.—The demand for Baltic wood has been flat, and prices have been rather depressed within the past fortnight. For North American timber and deals there is more inquiry, and business has been done in those articles, which have been very low during the season, and some improvement is seen in the prices of pine and spruce deals, oak, and pine timber. If the stock in London of all descriptions of colonial wood were not extremely large, the possible rupture with the Northern States of America would have excited the buyers. As it is, there is no disposition to speculate, and much incredulity on the danger of war.

LEATHER AND HIDES.—The leather trade maintains the same position as described in our report of last week. The business of the past week has been about an average of the season of the year. There has been a very active demand for russet shoe middlings for Government work, of which article the market has been cleared; but the goods wanted being for immediate delivery, the demand is likely to be only temporary. The supply at Leadenhall on Tuesday was rather larger, and prices unaltered.

METALS.—Copper is unchanged in value, but there has not yet been a demand at the late advanced prices. Iron presents no new feature, unless it is that the demand for France begins to tell favourably in this time of depression. Prices are unchanged. Tin has kept very steady. Spelter is somewhat flat, with prices a trifle easier. Lead meets a fair average demand. Tin plates have found a readier sale, and prices have slightly stiffened.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	52	9
Fat by ditto	2	8
Yellow Russian	52	6
Melted stuff	38	0
Rough ditto	22	0
Greaves	18	0
Good dregs	7	0

Imports this week 2,817 casks.

PROVISIONS.

Bacon market firmer this week at former rates; delivery very good Friesland in better demand, the quality fine, price 120s. Jersey in good demand for best quality, at 106s to 108s.

METROPOLITAN CATTLE MARKET.

MONDAY, Dec. 9.—The total imports of foreign stock into London, last week, amounted to 4,951 head. In the corresponding period in 1860, we received 6,103; in 1859, 4,311; in 1858, 4,322; in 1857, 1,773; in 1856, 1,622; and in 1855, 4,752 head.

Our market to-day was but moderately supplied with foreign stock; nevertheless, the demand for it ruled very inactive, at barely last week's currency. The supply of home-fed beasts was limited as to number, but in greatly improved condition, especially the arrivals from Scotland. Although, owing to the prevailing mild weather, the demand for all breeds was in a sluggish state, prices were well supported, and, in some few instances, last Monday's currencies were slightly exceeded. A few very superior Scots sold at 5s per 8 lbs. From Lincolnshire, Leicestershire, and Northamptonshire, we received 2,200 Shorthorns, &c.; from other parts of England, 500 various breeds; from Scotland, 300 Scots and crosses; and from Ireland, 500 oxen and heifers. The show of sheep was limited even for the time of year. For all breeds the demand ruled steady, but by no active, at fully last week's currency. Very superior Downs were worth 5s 8d, but the general top figure for mutton was 5s 6d per 8 lbs. Calves, the supply of which was small, moved off steadily at very full prices. The highest quotation was 5s 6d per 8 lbs.

SUPPLIES.

	Dec. 10, 1860.	Dec. 9, 1861.
Beasts	5020	4420
Sheep	22840	16230
Calves	159	87
Pigs	260	370

THURSDAY, Dec. 12.—Our market to-day was seasonably well supplied with beasts, both as to number and quality. Prime Scots, [&c., commanded a steady sale, at fully Monday's currency, the extreme quotation being 5s per 8 lbs, otherwise the beef trade was in a sluggish state on former terms. The supply of sheep was somewhat on the increase, nevertheless the demand for most breeds ruled steady, at full prices. The best Downs realised 5s 6d per 8 lbs. No change took place in the value of calves; the veal trade, however, was firm. Pigs commanded full quotations, but milch cows were very dull.

Per 8 lbs to sink the offal.

	s	d	s	d		s	d	s	d
Coarse and inferior beasts	2	10	3	2	Prime Southdown sheep	5	4	5	6
Second quality ditto	3	4	3	10	Large coarse calves	4	6	5	0
Prime large oxen	4	0	4	6	Prime small ditto	5	2	5	6
Prime Scots, &c.	4	8	4	10	Large hogs	3	10	4	4
Coarse and inferior sheep	3	2	3	6	Small porkers	4	6	4	10
Second quality ditto	3	8	4	4	Suckling calves.....each	21	0	30	0
Prime coarse-woolled do.	4	6	5	2	Quarter old store pigs	21	0	29	0

Total supply—Beasts, 2,500; sheep, 5,120; calves, 130; pigs, 490.
Foreign supply—Beasts, 420; sheep, 1,200; calves, 60.

NEWGATE AND LEADENHALL

FRIDAY, Dec. 13.—The supplies of meat are seasonably extensive. The trade, however, may be considered steady, and prices are fairly supported.

Per 8 lbs by the carcase.

	s	d	s	d		s	d	s	d
Inferior beef	2	8	3	2	Middling mutton	3	10	4	2
Middling ditto	3	4	3	8	Prime ditto	4	4	4	6
Prime large ditto	3	10	4	0	Veal	3	10	4	8
Prime small ditto	4	0	4	2	Small pork	4	6	5	0
Large Pork	3	10	4	4	Lamb	0	0	0	0
Inferior mutton	3	4	3	8					

HOP MARKET.

BOROUGH, Monday, Dec. 9.—We have no change to report in the character of our market: the transactions still continue limited, and the few hops on offer are held for full rates. In foreign hops there is not so much doing. Mid and East Kents, 180s to 195s, choice 220s; Weald of Kents, 147s to 165s, choice 185s; Sussex, 135s to 145s, choice 155s.

FRIDAY, Dec. 13.—A fair business is doing in most kinds of hops, and prices are well supported.

POTATO MARKET.

SOUTHWARK WATERSIDE, Monday, Dec. 9.—During the past week the arrivals, both coastwise and by rail, have been more plentiful. Owing to so many of inferior quality, the consumption of potatoes is very limited. The following are this day's quotations:—Kent and Essex Regents, 120s to 140s; Yorkshire Flukes, 120s to 140s; ditto Regents, 100s to 130s; Lincolnshire ditto, 90s to 110s; Scotch ditto, 70s to 110s; French whites, 90s to 95s per ton.

FRIDAY, Dec. 13—The supplies of potatoes on sale are to a moderate extent. Good and fine qualities move off steadily, at full prices; but other kinds are a dull inquiry.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Meadow hay, 2*l* 0s to 5*l* 0s; clover ditto, 3*l* 10s to 6*l* 0s; and straw, 1*l* 8s to 1*l* 16s per load. A fair demand.

CUMBERLAND.—Meadow hay, 2*l* 2s to 5*l* 0s; clover, 3*l* 10s to 5*l* 18s; and straw, 1*l* 8s to 1*l* 16s per load. Trade dull.

WHITECHAPEL.—Meadow hay, 2*l* 0s to 5*l* 0s; clover, 3*l* 10s to 6*l* 0s; and straw, 1*l* 8s to 1*l* 16s per load. Supply good.

COAL MARKET.

FRIDAY, Dec. 13.—Wall's-end Tees 17s 9d—Wall's-end Hartlepool 17s 6d—Wylam 16s—Buddle's Hartley 15s 9d—Davidson's Hartley 15s 9d—Hasting's Hartley 15s 9d. 32 ships at market.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Dec. 13.—Our market has been very quiet this week, owing in some measure to the scanty supply of such wools as are wanted for the States, as also to the public sales of low wools in London engrossing the attention of the trade.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Dec. 13.—The demand for wheat is inactive, but the sales made to-day have been done at about Tuesday's rates. Flour quiet, and no material change in value. Indian corn in good request at an advance of 6d to 9d. Holders firm at 33s 9d to 34s.

The Gazette.

TUESDAY, Dec. 10.

BANKRUPTCY ANNULLED.

J. Peters, Lee, Kent, builder.

BANKRUPTS.

J. Temple, Mortlake, grocer—E. W. Yarrow, Arundel sq, Islington, mercantile clerk—E. Gill, Walthamstow, omnibus proprietor—C. Utting, Park st, Camberwell, short-hand writer and reporter—P. Ward, late of Red Lion st, and Oxford st, chemist—C. Hunt, Spring st, Paddington, house decorator—F. W. Evans, Union row, New Kent rd, cab driver—H. Bond, Fressingfield, Suffolk, grocer—W. H. Graves, Northwold, Norfolk, ironmonger—J. Mathews, Edward ter, Caledonian rd, hosier—W. Collins, Dean st, Soho, cabinet manufacturer—E. Grendona, Albany st, Regent's park, cook—R. S. Riley and J. E. Ginner, Upper East Smithfield, coal merchants—J. Barton, Bookham st, Hoxton, merchant's clerk—W. S. Portch, Henry st, Hampstead rd, cheesemonger—J. Ellison, High st, Poplar, furnishing warehouseman—W. Peake, Newnham st, Edgware rd, dressing case maker—A. B. Pike, Morden pl, Greenwich, clerk in Her Majesty's Dockyard, Woolwich—G. Thorogood, Romford, carpenter—J. Green, late of Guard st, Caledonian rd, hackney carriage driver—A. Warren, Rokeby rd, Deptford, warehouseman's assistant—W. S. C. W. Bassett, Sheerness, grocer—P. M. Rodigue, Little Tower st, City, wine merchant—J. Mortimer, Hornsey st, Holloway rd, stone merchant—O. C. Setchell, Sidmouth st, Gray's inn rd, draper—F. D. Wilson, Trafalgar rd, Old Kent rd, accountant—J. Watkins, Wellington rd west, Kentish Town—W. Fry, Mount ct, Westmoreland rd, Walworth, journeyman baker—H. W. Porter, late of Lamb's buildings, Chiswell st, engraver—G. Richardson, Horsham and Brighton, musicseller—J. Armfield, Addington rd, Bow, clerk—T. Campkin, Victoria Dock rd, Plaistow marsh, draper—C. Weedon, New inn yard, Marylebone, job master—J. Tunbridge, St George's circus, Blackfriars rd, baker—S. Godfrey, Well st, Falcon sq, bonnet shape manufacturer—E. Green, Marsh Gibbon, Buckinghamshire, schoolmaster—R. McKenzie, Cecil st, Strand—W. Duncan, High st, Bloomsbury, eating house keeper—P. Morrison, Pall Mall East, banker—J. Lush, Anglesea yard, Haymarket, carman—T. Moore, Goodman's yard, Minories, wheelwright—R. K. Blunsom, Thrapstone, Northamptonshire, commercial traveller—R. Morrison, Upper Gloucester st, Dorset sq, clerk in the Audit office, Somerset house—G. Reany, Smith st, Clerkenwell, cutler—J. Raby, Ockendon rd, Southgate rd, builder—C. Chambers, Heath st, Hampstead, builder—J. Jackson, Cross st, Hatton garden, coffeehouse keeper—R. Rainey, Birmingham, livery stable keeper—E. Wilson Birmingham, stationer—G. Hadley, Rowley Regis, Staffordshire, licensed victualler—W. Barron, Swansea, nurseryman—J. Fraser, Llantarnam, Monmouthshire, farmer—A. Dyer, Corfe castle, Dorsetshire, surgeon—J. J. Newcombe, Stoke, Devon, coach proprietor—W. V. Trump, North Petherton, Somersetshire, farmer—J. H. Furneaux, Devonport, commander in the Royal Navy—E. Busfield, Leeds, cloth manufacturer—W. Riley, Todmorden, tailor—W. H. Grier, Hinderwell, Yorkshire, cooper—S. Gregory, Filey, innkeeper—J. Martindale, Chesterfield, travelling draper—G. Mason, Sheffield, razor blade forger—W. Higginbottom, Whittington, dealer in ironstone—A. Oakes, Sheffield, shoe dealer—D. B. Waldegrave the younger, Spilsby, draper—F. S. Brown, Kingston-upon-Hull, merchant—E. W. Lawrance, Liverpool, auctioneer—W. H. Yeoward, Liverpool ship broker—M. Bloom, late of Manchester, furniture dealer—H. Stirke, Manchester, and Sale, Cheshire, attorney—F. Sugden, Oldham, machinist—J. Postlethwaite, Ulverston, hooper—W. Collinson, Black hill, Durham, draper—F. and L. Cohen, Newcastle-upon-Tyne, clothiers—H. Hudson, Birmingham, iron brazier—J. Cook, Birmingham, coach builder—T. Collins, Worcester, licensed victualler—H. J. Williams, Bristol, commercial traveller—T. Dalton, Bristol, horse keeper—A. Hodder, Bristol, carpenter—E. Oldham, Blackley, Manchster, butcher—T. Hancock, Newton heath, Manchester, journeyman dyer—W. Green, Hurst, Berks, carrier—T. Thomas, Kea, Cornwall, butcher—M. Cullen, Beccles, schoolmistress—R. Mills, Sedgeley, Staffordshire, beer-house keeper—J. Prime, Westbromwich, boat steerer—W. Woodward, Westbromwich—T. Harris, Stafford, baker—W. Burton, Tonbridge Wells, journeyman bookbinder—H. Knight, Portsmouth, assistant-paymaster in the Royal Navy—D. T. Spence, Landport, Portsea, boatswain in the Royal Navy—T. Turrall, Coventry, cattle dealer—D. Cooper, Gainsborough, baker—W. Simpson, Wolstanton, Staffordshire, greengrocer—W. Evans, St Asaph, Flintshire, pig dealer—W. Emery, Bath, carpenter—D. Jones, Mothvey, Carmarthenshire, farmer—W. Davies, Northon, Flintshire, wheelwright—J. Usher, Manchester, tailor—J. Feltus, Salford, beerseller—J. Hemming, Knowle, Warwickshire, painter—W. Hunt, Norwich, bookseller—S. Holliday, Pudsey, Yorkshire, coal agent—T. Bowen, Kerry, Montgomeryshire—F. G. Mastin, Holbeach, Lincolnshire, butcher—J. Chitty, Southampton, farmer—T. Marsh, Southampton, watchmaker—J. Adams, Southampton, baker—D. Robinson, Lincoln, joiner—S. Hardy, Manchester, blacksmith—R. Bury, Little Bolton, finisher—J. Rippon, Boston, Lincolnshire, engine driver—M. Prosser, Mothvey, Carmarthenshire, licensed victualler.

SCOTCH SEQUESTRATIONS.

R. Dale, Dumbarton, baker—J. Steen, Glasgow, tailor—N. Cameron, Fort William, flesher.

GAZETTE OF LAST NIGHT.

BANKRUPTCIES ANNULLED.

W. Farbon, Horncastle, miller—G. Cooke, Knighton, upholsterer.

BANKRUPTS.

J. Frankland Commercial road east, stationer—H. Pedgrift, Laxfield, surgeon—W. Gibson, St Luke's, ironfounder—W. Huckell, Willingham, auctioneer—G. Boswall, Richmond, commission agent—A. Carnell, St John's wood, hotel keeper—F. Smith, Fulham, brewer—E. Capan, Strand, tailor—J. Roebuck, Woburn, baker—J. C. Moore, Little Tower street, tea dealer—W. Butler, Poole, coach builder—P. Maguire, City, commission agent—T. J. Pike, North Audley street, gilder—F. J. Howard, Werrington street, merchant's clerk—E. Fellows, Regent's park, licensed victualler—H. W. Shailer, Regent's park, greengrocer—A. Horne, Liverpool road, grocer—J. Sawyer, Cartain road, livery-stable-keeper—H. G. Harrison, Islington, smith—J. Porter, Lisson grove, looking glass maker—J. Davis, Dalston, professor of music—J. P. Mew and G. Thome, West Cowes, ironmongers—J. N. Rooke, Fulham, clerk—T. C. Wilkinson, New Hatcham, baker—E. W. Dow, Goswell road, tailor—W. T. Spain, Chelsea, clerk—W. H. Owen, Camberwell, surveyor—S. Vineall, Rotherfield, farmer—S. O. Kingsbury, Great Oakley, baker—H. A. Morris, Brighton—R. Brown the elder, Croydon common, butcher—J. Wilder, Aston-juxta-Birmingham, licensed victualler—A. Faulkner, B. W. Faulkner, and C. J. Faulkner, Birmingham, brewers—J. T. Newton, Walsall, lime master—T. Bowmar, Kirkby, Ashfield, lime burner—S. Reeves, late of Barkby—J. Bird, Nottingham, grocer—W. Sketchley, Leicester, builder—George Augustus Hartlebury Hepworth, Gloucester, surgeon—J. George, Gloucester, coal merchant—F. L. Gorbell, Somerset, schoolmaster—J. H. Vivian, Redruth, cabinet maker—J. Carter, Exeter licensed victualler—H. Bentley, York, woollen cloth manufacturer—D. Wood, York, cloth manufacturer—G. Winter, York—E. Wyatt, Penmaenwawr, hotel keeper—W. Tassell, Liverpool, hosier—F. Roberts, Manchester, engraver—H. Sugden, Newcastle-upon-Tyne, alkali manufacturer—T. Mollard, Birmingham, schoolmaster—E. Bradbury, Balsall heath, Warwickshire, cabinet maker—C. Sissons, Bingham, general dealer—W. Cockayne, Nottingham, schoolmaster—T. Benton, Nottingham, grocer—C. R. Dann, Nottingham, optician—S. L. Philips, Gloucester, brewer—J. Cox, Worcester, horse dealer—J. T. P. Ireland, Torquay, livery stable keeper—H. Clode, Torquay, cabinet maker—Samuel Clarke, Torquay, fruiterer—J. A. Miles, Banbury, wheelwright—N. Mitchell, Congleton, tailor—J. Pattison, Gateshead, farmer—T. Gould, Cradley heath, Staffordshire, butcher—T. Lee, Wymondham, innkeeper—J. W. Garrett, Woodbridge, grocer—T. Allwood, Alcester, stationer—R. Williams, Llantrissant, Glamorganshire, grocer—M. Henderson, Castle Eden, groom—J. Ward, Escombe, shoemaker—R. J. Waugh, Lanchester, mason—F. H. Lilley, Market Deeping, glazier—W. Dalby and J. Hadfield, Burton-on-Trent, joiners—R. Gascoyne, Peterborough, cattle dealer—J. Lloyd, Heaton Norris, bricklayer—J. Wilson, Margate, toy dealer—W. Gillin, Chipping Wycombe, shoemaker—C. U. Cavell, Ramsgate, poulterer—W. B. Twyman, Ramsgate, upholsterer—George Twyman, Ramsgate, upholsterer—Thomas Nadauld Potter, Smalley, butcher—John Cupit, Duffield, Derby, victualler—John Anthony Fasana, Salford, cordwainer—S. George, Tregaron, draper—W. Marshman, Frome, brush manufacturer—J. Stevenson, Leeds, salesman to a horsedealer—T. Stamp, Bridport, builder—S. Evans, Great Coggershall, gardener—S. Smith, Staffordshire, farmer—W. Feavyer, Norwich, baker—L. Toft, Newchapel, Staffordshire, potter—J. Buckley, Staffordshire, miller—D. Simpson, Tunstall, beerseller—R. Bryar, Halifax, traveller—G. Bates, Kingston-upon-Hull, fruiterer—B. M. Ryder, Kingston-upon-Hull, bottle dealer—J. Henson, Newark-upon-Trent, jobbet—A. Uttley, Bacup, chemist—W. Holly, late of Hinton, miller's man—H. Monnery, New Shoreham, carpenter—E. James, Aberystwith, shipwright—W. Gough, Sandhurst, innkeeper.

SCOTCH BANKRUPTS.

A. Carmichael, Edinburgh, flesher—D. Napier, Glasgow, contractor—J. C. Campbell and Co., Bridgeton, silk spinners—Glenmill Bleaching Company, Campsie—Aitken and Co., Glasgow, manufacturers.

Mr and Mrs German Reed's entertainment has lately been highly improved, Mr John Parry being at present engaged in reciting at every evening performance "The Vicissitudes of a Colleen Bawn."

Blondin is now performing at the Crystal Palace on the low tight-rope

COMMERCIAL TIMES

Weekly Price Current,

☞ the prices in the following list are carefully revised every Friday afternoon, by an eminent house in each department

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper, tobacco, wines, and timber, deals, wood, &c., from British Possessions.

	s	d	s	d
Ashes duty free				
First sort Pot, U.S. p cwt	0	0	0	0
Montreal	0	0	0	0
First sort Pearl, U.S.	0	0	0	0
Montreal	0	0	0	0
Cocoa duty 1d per lb				
West India...per cwt	58	0	101	0
Guayaquil	63	0	65	0
Brazil	55	0	66	0
Coffee duty 3d per lb				
Jamaica, good middling to fine ...per cwt	82	0	105	0
fine ord to mid	71	0	80	0
Mocha, ungarbled	70	0	88	0
garbled, com. to good	90	0	120	0
garbled, fine	125	0	135	0
Ceylon, native, ord to fine	68	0	71	6
ordinary	63	0	67	6
plantation, ordinary to fine ord	68	0	72	6
fine fine ord. to mid	73	0	79	0
good mid. to fine	80	0	94	0
Java	65	0	80	0
Singapore, ord to goodord	60	0	73	0
Sumatra and Padang	57	0	68	0
Madras and Tellicherry	69	0	100	0
Malabar and Mysore	70	0	98	0
St Domingo	61	0	70	0
Brazil, washed	65	0	76	0
good and fine ord	55	0	64	0
common to real ord	47	0	54	0
Costa Rica	68	0	88	0
Havana and Cuba	66	0	84	0
Porto Rico & La Guayra	67	0	82	0
Cotton duty free				
Surat...per lb	0	6	0	9¾
Bengal	0	0	0	0
Madras	0	6	0	8¾
Pernam	0	0	0	0
Bowed Georgia	0	0	0	0
New Orleans	0	0	0	0
Drugs and Dyes duty free				
COCHINEAL				
Teneriffe ...per lb	2	6	3	0
Mexican	2	4	2	10
LAC DYE—good to fine	1	3	2	7
TURMERIC				
Bengal ...per cwt	13	6	15	6
Madras	11	6	13	0
China	11	6	13	0
TERRA JAPONICA, Cutch	24	6	25	6
Gambier	17	6	18	0
Dyewoods duty free	£	s	£	s
BRAZIL WOOD ...per ton	80	0	0	0
FUSTIC, Cuba	8	15	9	0
Jamaica	6	5	6	10
LOGWOOD, Campeachy	10	10	11	0
Jamaica	6	0	6	10
NICARAGUA WOOD	0	0	0	0
RED SAUNDERS	6	10	6	15
SAPAN WOOD	7	0	9	0
Eggs—French	120	6s	6d	9s 6d
Fruit—ALMONDS		s	d	s d
Jordan, duty free, new	100	0	200	0
Barbary sweet	48	0	0	0
Bitter	45	0	0	0
CURRANTS, duty 7s per cwt				
Patras, new	24	0	30	0
do old	29	0	40	0
Vostizza, new	35	0	38	0
Island, new	26	0	28	0
Gulf, new	28	0	30	0
FIGS, duty 7s per cwt				
Turkey ... per cwt	28	0	70	0
Spanish	26	0	0	0
PLUMS, duty 7s per cwt				
French, bottled	0	0	0	0
German	23	0	0	0
PRUNES, duty 7s new d p	28	0	0	0
RAISINS, duty 7s per cwt				
Valentia, new	34	0	40	0
do. old	0	0	0	0
Muscatel	40	0	130	0
Smyrna, red & Chesme	35	0	43	0
Sultana	45	0	54	0
ORANGES	s	d	s	d
St Michael, 1st quality, large box	35	0	37	6
Do. 2nd quality	22	0	24	0
Valencia	19	0	23	0
Lisbon & St Ubes, ½ ch	15	0	17	0
Sicily ... per box	8	6	10	6
LEMONS				
Messina ...per case	13	0	15	0
Lisbon ...per ½ chest	19	0	20	0
Pine apples ... per doz	0	0	0	0
Melons	0	0	0	0
Barcelona nuts...per bag	36	0	37	0
Spanish nuts ...p bri	65	0	67	0
Brazil nuts	27	6	30	0
Cobor nuts ...per 100	12	0	20	0
Flax duty free	£	s	£	d
Riga, W F P K ...per ton	63	0	64	0
St Petersburg, 12 head	0	0	0	0
9 head	0	0	0	0
Friesland	65	0	0	0
Hemp duty free				
St Ptrsbg, clean, per ton	35	0	0	0
outshot	32	0	0	0
half-clean	29	0	0	0
Riga, Rhine	35	0	0	0
Manilla, free	22	0	38	0
East Indian Sunn	15	0	20	0
Jute	13	10	19	0
Coir, rope	24	0	32	0
junk	17	0	25	0
fibre	23	0	0	0
Hides—Ox and Cow, p lb	s	d	s	d
B. A. and M. Vid. dry	0	7½	0	11
Do & R. Grande, saltd	0	5½	0	7
Brazil, dry	0	8	0	8½
drysalted	0	5	0	7
Drysalted Mauritius	0	5½	0	6¾
Rio, dry Rio Grande	0	8½	0	11
West Coast hides	0	8½	0	9½
Cape, salted	0	2½	0	6¾
Australian	0	2½	0	5¾
New York	0	4	0	4½
East India	0	2½	1	0½
Kips, Russia	0	8½	1	0
S America Horse, p hide	5	6	11	0
German do	9	0	13	0
Indigo duty free				
Bengal ...per lb	3	6	9	6
Oude	3	9	7	6
Madras	1	9	6	6
Kurpah	3	0	8	6
Manilla	2	0	6	6
Leather per lb				
Crop hides ... 30 to 45 lb	1	0	1	5
do 50 65	1	2½	1	9
English Butts 16 24	1	2	2	2
do 28 36	1	5	2	7
Foreign Butts 16 25	1	1	2	0
do 28 36	1	2	2	2
Calf Skins ... 28 35	1	2	2	0
do 40 60	1	8	2	3
do 80 100	1	1	1	9
Dressing Hides	0	11	1	8
Shaved do	0	11½	1	3¾
Horse Hides, English	0	10	1	1
do Spanish, per hide	6	0	16	0
Kips, Petersburg, per lb	1	1	1	9
do East India	0	6	1	10
Metals—COPPER				
Sheating, bolts, &c. lb	1	0	0	0
Bottoms	1	0½	1	1
Old	0	10	0	0
Tough cake, p ton	£107	10	0	0
Best select	110	10	0	0
IRON, per ton	£	s	£	s
Bars, &c., British	6	0	6	5
Nail rods	6	10	7	5
Hoops	8	5	8	15
Sheets	8	10	9	10
Pig, No. 1, Wales	3	0	3	10
Bars	5		5	10
Rails	5	5	5	10
Pig, No 1, Clyde	2	10	2	12
Swedish	11	15	12	0
LEAD, per ton—Eng. pig	20	0	20	10
sheet	20	15	21	0
red lead	22	0	0	0
white do	26	0	28	0
patent shot	22	10	23	0
Spanish pig	19	10	0	0
STEEL, Swedish in kegs	15	0	15	10
in faggots	17	0	0	0
SPELTER, for. per ton	18	0	0	0
TIN				
English blocks, p ton	120	0	0	0
bars in barrels	121	0	0	0
Refined	122	0	0	0
Banca	121	0	0	0
Straits	118	0	0	0
TIN PLATES, per box	s	d	s	d
Charcoal, I C	27	0	29	0
Coke, I C	22	6	23	6
Molasses duty British and For. 5s 4d				
British best, d. p...p cwt	0	0	0	0
Patent	0	0	0	0
B. P. West Indies	0	0	0	0
Oils—Fish	£	s	£	s
Sperm ... per tun	89	0	90	0
Head matter	87	0	88	0
South Sea	35	15	36	0
Seal, pale	40	10	41	0
Cod	41	0	0	0
East India	32	10	33	0
Olive, Gallipoli	60	0	61	0
Sicily	58	0	59	0
Palm ... per ton	45	0	45	10
Cocoa-nut	49	0	50	10
Rapeseed, pale (foreign)	46	0	46	10
Linseed	34	10	0	0
Black Sea ...p qr	60s	0d	62s	0d
St Petersbg Morshank	62	0	63	0
Do cake (English) p ton	11	15s	12	0s
Do Foreign	10	0	12	7
Rape do	6	5	6	15
Provisions—Duty free.				
Butter—Waterford p cwt	112s	0d	0s	0d
Carlow	112	0	0	0
Cork 4ths new	88	0	90	0
Limerick	92	0	96	0
Friesland fresh	120	0	0	0
American	94	0	104	0
Jersey	100	0	108	0
Bacon, singed—Waterf.	62	0	0	0
Hamburg	58	0	0	0
Hams—York	116	0	120	0
Irish	100	0	0	0
Lard—Waterford & Limerick bladder	70	0	78	0
Cork and Belfast do	72	0	74	0
Firkin and keg Irish	66	0	0	0
American & Canadian	63	0	0	0
Cask do do	57	0	0	0
Pork—Amer. & Can. p tc	92	0	93	6
Beef—Amer. & Can. p tc	96	0	120	0
Cheese—Edam	48	0	52	0
Gouda	34	0	40	0
Canter	16	0	18	3
American	40	0	48	0
Rice duty free				
Carolina ...per cwt	25	0	35	0
Bengal, yellow & white	10	0	16	0
Madras	10	0	12	0
Java and Manilla	10	0	18	0
Sago duty 4½d per cwt				
Pearl ...per cwt	18	0	25	0
Saltpetre, Bengal, p cwt	38	0	42	0
English, refined	44	0	45	0
NITRATE OF SODA	13	6	14	0
Seeds	s	d	s	d
Caraway, new...per cwt	26	0	28	0
Canary ...per qr	50	0	60	0
Clover, red ...per cwt	42	0	60	0
white	50	0	76	0
Coriander	15	0	18	0
Linseed, foreign per qr	58	0	65	0
English	70	0	80	0
Mustard, br ...p bush	14	0	15	0
white	10	0	12	0
Rape, per last of 10 qrs	£36	0	38	0
Silk duty free	s	d	s	d
Surdah ...per lb	19	0	21	0
Cossimbuzar	13	0	19	0
Gonatea	14	0	20	0
Comercolly	13	0	19	0
Bealeah, &c.	0	0	0	0
China, Tsatlee	16	0	22	6
Taysaam	11	6	17	0
Canton	7	0	16	0
Thrown	14	0	19	0
RAWS—White Novi	30	0	33	0
Fossombrone	29	0	31	0
Bologna	0	0	0	0
Roya's	0	0	0	0
Trento	22	0	25	0
Milan	24	0	26	6
ORGANZINES				
Piedmont, 22-24	32	0	34	6
Do 24-28	32	0	34	6
Milan & Bergam, 18-22	29	0	33	0
Do. 22-24	29	0	33	0
Do. 24-26	31	0	34	0
Do. 26-32	28	0	31	0
TRAMS—Milan, 22-24	30	0	32	0
Do. 24-28	0	0	0	0
Do. 28-36	0	0	0	0
BRUTIAS—Short reel	0	0	0	0
Long do	0	0	0	0
Demirdach	0	0	0	0
Patent do	29	0	33	0
PERSIANS	8	6	13	0
Spices, in bond—PEPPER, duty 6d				
Malabar ...per lb	0	4¼	0	5
Eastern	0	3½	0	4
White	0	5¾	1	2
PIMENTO, duty free				
mid and good ...per lb	0	3	0	3½
CINNAMON, duty free				
Ceylon, 1, 2, 3	1	0	2	5
Malabar & Tellichery	0	7	1	0
CASSIA LIGNEA, duty free ...per cwt	83	0	91	0
CLOVES, duty free				
Amboyna and Bencoolen ...per lb	0	4¾	1	4
Bourbon and Zanzibar	0	3	0	4
GINGER, duty free				
East India com. p cwt	0	0	0	0
Do. Cochin and Calicut	46	0	114	0
African	44	0	48	0
MACE, duty free ... per lb	0	9	1	9
NUTMEGS, duty free...p lb	0	9	3	6
Spirits Rum duty 10s 2d per gal.				
Jamaica, per gal., bond				
15 to 25 O P	2	6	2	8
30 to 35 —	3	0	4	0
fine marks	5	0	6	0
Demerara, proof	1	10	1	11
Leeward Island —	1	8	1	9
East India —	1	6	1	7
Foreign —	1	6	1	7
Brandy, duty 10s 5d p gal				
Vintage of 1860	10	0	10	1
1st brands 1859	10	8	10	9
in hhds 1858	11	4	11	6
1857	12	6	13	0
Geneva, common	2	0	2	1
Fine	2	2	2	4
Corn spirits, pf duty paid	12	2	0	0
Do. f.o.b. Exportation	2	0	2	2
Malt spirits, duty paid	12	6	13	6
Sugar—duty, Refined, 18s 4d; white clayed, 16s; brown clayed, 13s 10d; not equal to brown, 12s 8d; molasses, 5s 0d per cwt.	s	d	s	d
British plantation, yellow	23	0	29	0
brown	18	0	23	0
Mauritius, yellow	23	0	30	0
brown	16	0	23	0
Bengal, crys., good yellow and white	28	0	31	6
Benares, grey & white	27	0	32	6
Date, yellow and grey	20	6	29	0
ord to fine brown	15	0	20	0
Penang, grey and white	28	0	30	0
brown and yellow	16	6	28	0
Madras, grny yel & white	24	0	31	0
brown and soft yellow	17	6	20	6
Jaggery	16	0	17	0
Siam and China white	26	0	31	0
brown and yellow	16	0	25	0
Manilla, clayed	21	0	22	6
muscovado	17	0	18	0
Java, grey and white	26	0	31	0
brown and yellow	19	0	26	0
Havana, white	30	0	32	6
brown and yellow	19	0	30	0
Bahia, grey and white	23	0	30	0
brown	18	0	23	0
Pernam & Paraiba, white	25	6	30	6
brown and yellow	17	6	24	0
For. Mus. low to fine grocy	22	6	31	6
brown	18	6	22	6
REFINED—For consumption				
8 to 10 lb loaves	54	0	56	0
12 to 14 lb loaves	53	0	0	0
Titlers, 22 to 24 lb	49	0	50	0
Lumps, 45 lb	48	0	0	0
Wet crushed	47	0	48	0
Pieces	46	0	47	6
Bastards	27	0	33	0
Treacle	17	0	20	0
For export, free on board.				
Turkey loaves, 1 to 4 lb.	44	0	0	0
6 lb loaves	39	0	39	6
10 lb do.	38	0	0	0
SUGAR—REF. continued	s	d	s	d
14 lb do	0	0	0	0
Titlers, 22 to 28 lb	37	6	38	0
Lumps, 40 to 45 lb	0	0	0	0
Crushed	32	6	33	0
Bastards	14	0	20	0
Treacle	16	0	20	0
Dutch, refined, f. o. b. in Holland				
6 lb loaves	37	0	38	0
10 lb do	36	6	37	0
Superfine crushed	0	0	0	0
No. 1, crushed	33	0	0	0
No. 2	31	6	32	0
Belgian refined, f. o. b. at Antwerp.				
8 to 10 lb loaves	35	0	35	6
Crushed, 1	33	0	0	0
Tallow—Duty free				
N. Amer. melted, p cwt	0	0	0	0
St Petersburg, 1st Y C	51	0	0	0
Tar—Stockholm, p brl	32	0	0	0
Archangel	31	6	0	0
Tea duty 1s 5d per lb				
Congou, low ...bd	0	8	0	10
common good	0	11½	1	0
ra. str. and str. bk. lf.	1	0	1	6
fine and Pekoe kinds	1	7	2	2
Souchong	1	0	2	4
Pekoe, flowery	1	1	4	0
Orange	0	9	1	4
Scented	0	0	0	0
Scented Caper	0	10	2	2
Oolong	0	11	2	2
Hyson	1	10	2	1
mid to fine	2	2	2	8
Young Hyson	1	3	2	7
Canton & Twankay kds	0	0	0	0
Gunpowder	1	10	3	8
Canton & Twankay kds	0	9½	1	8
Imperial	1	6	2	4
Timber				
Timber & Hewn Wood Duty 1s per load				
Dantzic and Memel fir	55	0	80	0
Riga fir	70	0	75	0
Swedish fir	50	0	55	0
Canada red pine	70	0	95	0
— yellow pine, large	70	0	80	0
— small	55	0	65	0
N. Brunswk & Can Bd. pine	80	0	90	0
Quebec oak	110	0	120	0
Baltic oak	65	0	110	0
African oak duty free	240	0	320	0
Indian teake duty free	310	0	330	0
Wainscot logs 18 ft each	80	0	107	0
Deals & Sawn & Prepared Wood, dy 2s p load				
Norway, Petersbg stand.	£10	0	15	0
Swedish	9	0	11	0
Russian	11	0	14	0
Finland	8	0	10	10
Canada 1st pine	15	0	18	0
— 2nd	10	10	12	10
— spruce	8	5	11	0
Dantzic deck, each	12	0	25	0
Staves duty 1s per load				
Baltic, per mille	£103	0	160	0
Quebec —	70	0	75	0
Tobacco duty 3s per lb	s	d	s	d
Maryland, per lb, bond	0	5	0	8
Virginia leaf	0	6	0	11
— stript	0	11	1	2
Kentucky leaf	0	5½	0	10½
— stript	0	10½	1	0
Nogrohead ... duty 9s	1	0	2	3
Columbian leaf	0	8	2	2
Havana	1	0	6	0
— cigars, bd duty 9s	6	0	22	0
Turpentine				
American Rough ...p cwt	22	0	0	0
Eng. Spirits, without ckg	65	0	0	0
Foreign do., with casks	66	0	0	0
Wool—ENGLISH.—Per pack of 240 lb.				
Fleeces So. Down hogs	£16	0	16	10
Half-bred hogs	18	0	19	0
Kent fleeces	18	0	18	10
S. Dwn ewes & wthrs	16	0	16	10
Leicester do	16	10	17	0
Sorts—Clothing, picklck	18	0	18	10
Prime and picklock	17	10	18	10
Choice	16	10	17	0
Super	15	0	16	0
Combing—Wethr mat	18	0	19	0
Picklock	16	10	17	10
Common	15	0	0	0
Hog matching	19	0	19	10
Picklock matching	18	0	17	10
Super do	15	10	16	0
FOREIGN—duty free.—Per lb				
German, Saxon, and Prussian. 1st & 2d Elect	3s	2½d	4s	6d
prima	2	2½	3	0
secunda	1	10½	2	6
tertia	1	6½	1	0
COLONIAL—				
Sydney—Lambs	1		2	2
Scoured, &c	1	6	2	9
Unwashed	0	9	1	3
Locks and pieces	1		1	9
Slipe and skin	1	4	1	9
Port Philip—Lambs	1	5	2	3
Scoured, &c	1	6	2	8
Unwashed	0	9	1	3
Locks and pieces		2	1	9
S. Australian—Lambs	1	4	1	1
Scoured, &c	1	5	2	0
Unwashed	0	6	1	1
Locks and pieces	1	3	1	6
V. D. Land—Lambs	1	4	2	2
Scoured &c	1	4	2	1
Unwashed	0	8	1	0
Locks and pieces	1	2	1	8
Cape G. Hope—Fleeces	1	0	1	1
Lambs	1	1	1	9
Scoured, &c	1	0	1	8
Unwashed	0	6	0	0
Wine duty from 1s to 2s 11d per gal				
	£	s	£	s
Port ...per pipe	30	0	75	0
Claret ...hhd	8	0	65	0
Sherry ...butt	18	0	80	0
Madeira ...pipe	45	0	75	0

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 48 weeks ending Dec. 7, 1861, showing the Stock on Dec. 7, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

☞ Of those articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

British Plantation.	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
West India...	100285	107448	124	140	105338	95980	8886	19964
Mauritius ..	30753	40682	1956	2723	25043	37573	6438	7550
Bengal & Pg.	12739	11621	988	904	12216	8367	5553	7838
Madras	11959	8446	2620	1032	12356	6139	2538	3165
Total B.P.	155736	168197	5688	4799	154953	148059	23415	38017
Foreign.								
Siam, &c.....	17459	13584	1772	1329	14767	10728	9777	10854
Cuba & Hav.	33096	36458	1890	4569	29328	31641	13201	11664
Brazil.....	3937	3754	1293	675	5352	2056	4116	4921
P. Rico, &c.	11225	19473	13	127	11247	14545	2660	7247
TotalFrgn	65717	73219	4968	6710	60684	58970	29754	34686
Grand Total.	221453	241416	10656	11509	215637	207029	53169	72703

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties.

	s	d
From British Possessions in America	22	1½ per cwt.
— — Mauritius	0	0
— — East Indies	0	0
The average price of the above is	0	0

	Imported. 1860 tons	Imported. 1861 tons	Exported. 1860 tons	Exported. 1861 tons	Home Consump. 1860 tons	Home Consump. 1861 tons	Stock. 1860 tons	Stock. 1861 tons
MOLASSES								
West India	3833	3796	739	438	3634	2734	638	1094
Foreign ..	999	9455	486	1180	1244	3829	1215	3780
Total ..	4832	13251	1225	1648	4878	6557	1853	4874
MELADO*..	...	2590	...	740	...	562	...	3410

* The Imports, &c., of Melado are from July 13 only, no separate account being obtainable previously.

RUM.

	Imported. gals	Imported. gals	Exported and delivered to Vat. gals	Exported and delivered to Vat. gals	Home Consump. gals	Home Consump. gals	Stock. gals	Stock. gals
West India..	3160845	3326445	1575945	1692585	1559880	1528390	1978200	2251755
East India...	469485	452385	581445	409185	41805	46440	85500	119475
Foreign	402075	434460	414990	329310	26865	20835	233080	251280
			Exported.					
Vatted	1483425	2003985	1264500	1491165	117900	99000	255285	428670
	5515830	6214275	3836880	3922245	1746450	1694685	2552065	3051180

COCOA—Cwts.

B.Plantation	34439	45141	1896	5029	26359	36690	10976	10914
Foreign	26451	21330	6355	16741	10880	12621	13865	5667
	60890	66471	8251	21770	37230	49311	24841	16581

COFFEE—Cwts.

West India..	20363	29168	9413	12368	11533	16795	3651	3384
Ceylon	398933	392003	185016	169988	221551	227814	85178	91100
East India...	40382	68099	10241	24728	29140	33541	19810	27340
Mocha	17309	12468	4333	1752	13459	11158	8575	6094
Brazil.....	26424	66709	15211	38478	6031	8274	8000	28154
Other Forgn	30814	26447	16223	6579	22089	18597	16823	9898
Grand Total	534225	594894	240537	253893	303803	316179	136037	165920

	tons	tons	tons	tons	tons	tons	tons	tons
RICE	34878	68845	...	...	71970	73526	34949	25171

PEPPER.

	tons	tons	tons	tons	tons	tons	tons	tons
White.....	589	442	78	56	347	351	382	339
Black.....	4389	3812	2229	2157	1854	1745	2178	1799
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
NUTMEGS.	3246	3167	...	...	2867	3091	2823	2799
Do. Wild..	...	74	...	...	19	56	530	542
CAS. LIG...	7911	2232	...	...	8394	8247	11009	4706
CINNAMON	8271	7937	...	...	8424	8796	3679	2798
	bags	bags	bags	bags	bags	bags	bags	bags
PIMENTO..	15316	22795	...	...	18555	24811	13399	15116

RAW MATERIALS, DYESTUFFS, &c.

	serons	serons	serons	serons	serons	serons	serons	serons
COCHINEAL	16168	19388	...	...	15652	16357	6561	9579
	chests	chests	chests	chests	chests	chests	chests	chests
LAC DYE...	2788	3612	...	...	5392	4325	8593	6028
	tons	tons	tons	tons	tons	tons	tons	tons
LOGWOOD	4864	5186	...	...	7045	5395	1178	870
FUSTIC....	2613	1408	...	...	2636	1642	847	609

INDIGO.

	chests	chests	chests	chests	chests	chests	chests	chests
East India..	26952	24514	...	...	25736	25920	14749	12846
	serons	serons	serons	serons	serons	serons	serons	serons
Spanish	5299	6230	...	...	6561	6701	327	515

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass .	11826	10981	...	...	12123	11180	3552	3118
Nitrate of Soda	5814	3712	...	...	4173	3635	3209	3129

COTTON.

	bales	bales	bales	bales	bales	bales	bales	bales
American ..	477	154	...	...	447	149	31	19
Brazil .. .	26	...	...	...	74	4	6	2
East India .	81269	129151	...	...	69585	88480	30092	45000
Liverpool, all kinds	2994501	2769926	517710	582330	2341730	2128850	576770	604290
Total	3076273	2899225	517710	582330	2411836	2217483	606899	649311

The Railway Monitor.

RAILWAY CALLS FOR DECEMBER.

	Date due.	Amount per share. Already paid. £ s. d	Call. £ s d	Number of Shares.	Total. £
Eastern Counties, 4½ per cent Pref. 6*l* 13*s* 4*d* shares	31	... deposit.	... 1 13 4	... 89,617	... 148,361
London, Chatham, & Dover, Metrop "B" Extension ...	12	... 3 10 0	... 1 10 0	... 82,500	... 123,750
Manchester, Sheffield, and Lincoln, Garston and Liverpool Extension	26	... ...	... 2 10 0	... 22,500	... 56,250
North British Border Count. Union guar. shares.....	31	... 5 0 0	... 2 0 0	... 40,000	... 80,000
North London 10*l* 4½ per cent preference.....	31	... deposit.	... 4 0 0	... 35,000	... 140,000
Sevenoaks.....	10	... ...	... 2 0 0	... 25,000	... 12,000
South Yorkshire 20*l* 5 per cent. shares	2	... 13 0 0	... 2 0 0	... 6,000	... 50,000
Vale of Neath 20*l* pref.....	1	... 16 0 0	... 2 0 0	... 7,500	... 15,000
Total					625,361

EPITOME OF RAILWAY NEWS.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom for the week ending the 30th of November amounted to 498,840*l*, and for the corresponding week of last year to 498,160*l*, showing an increase of 680*l*. The gross receipts of the eight railways having their termini in the metropolis amounted to 222,756*l*, and for the corresponding week of 1860 to 219,079*l*, showing an increase of 3,677*l*.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, Dec. 9.—The railway market to-day experienced a general improvement from speculative repurchases on the American news. The more fluctuating stocks, such as Midland, Lancashire and Yorkshire, London and North-Western, and Great Western, showed the principal recovery. Compared with Saturday, Midland and Lancashire and Yorkshire advanced 1⅛ per cent.; London and North-Western, Great Western, and North-Eastern descriptions, 1 to 1⅛; and other stocks, ½ to ⅝. The final prices were rather lower than at one period of the day. The colonial market also exhibited a stronger tendency, several Indian guaranteed stocks, Grand Trunk and Great Western of Canada having advanced. Cape Town shares were rather flat. Foreign descriptions improved. Canada, New Brunswick, and Nova Scotia Government debentures rallied. A general rise likewise took place in American securities. Mines were dull at an occasional decline.

TUESDAY, Dec. 10.—The railway market opened steadily this morning, but in the afternoon the tendency was less favourable. Lancashire and Yorkshire has declined ½ per cent., and London and North-Western, Midland, Great Western, and Sheffield ⅛ to ¼. The transactions during the day were unimportant. No material change occurred in colonial descriptions. Grand Trunk left off at 18 to ⅜, and Great Western of Canada left off at 8⅞ to 9⅛. Foreign shares relapsed; especially Bahia, San Paulo, Great Luxembourg, and Lombardo-Venetian. Canada, New Brunswick, and Nova Scotia Government debentures again improved. In American securities, Virginia Six per Cents., Erie shares, and Illinois Central receded; while other descriptions, including United States Five per Cents., were rather firmer. Mines were quiet, and generally less steady. There were few transactions in joint stock banks, and prices were occasionally a shade lower. In miscellaneous descriptions, a recovery occurred in Canada Land shares.

WEDNESDAY, Dec. 11.—The railway market to-day showed renewed firmness. Midland advanced fully 1 per cent., Great Northern ¾, and Lancashire and Yorkshire, Great Western, South-Eastern, Caledonian, and Eastern Counties ¼ to ½. London and North Western was exceptionally dull, on the traffic return. The final prices were generally at the highest point of the day. In the colonial market, Indian guaranteed descriptions were steady. Grand Trunk of Canada stock was ¼ per cent. higher, at 18¼ to ¾, and the debentures also improved. Foreign railways were firm. After official hours Lombardo-Venetian advanced to ⅜ to ½ pm., on a corresponding movement on the Paris Bourse. In American securities, Illinois Central shares were lower. Mines were in little demand, and occasionally showed a decline. Joint stock banks were rather dull. In miscellaneous descriptions Canada Land, Oriental Inland Steam, and Red Sea Telegraph shares advanced.

THURSDAY, Dec. 12.—The railway market opened this morning without alteration, but subsequently became rather flat. Compared with yesterday, Midland and Great Northern declined ¾ per cent., and most of the other leading stocks ⅛ to ⅜. There was not much business doing. In colonial department, Indian guaranteed stocks remained steady. the Grand Trunk and Great Western of Canada closed about the same as yesterday, at 18¼ to ¾, and 8⅞ to 9. Foreign descriptions were rather dull, Lombardo-Venetian especially receding to ¼ to ⅜ pm. Canada Government debentures were again higher. In American securities another reduction occurred in Illinois Central shares. There was little doing in British mines, and prices were occasionally lower. East Carn Brea, however, improved. In foreign adventures a rise took place in Port Phillip and Scottish Australian, and a decline in United Mexican.

FRIDAY, Dec. 13.—The railway share market to-day was very inactive, and quite devoid of any feature of interest. Prices in nearly every instance were quoted almost precisely the same as at four o'clock yesterday. Lombardo-Venetian Railway shares were steady, at ¼ to ⅜ premium. Dutch Rhenish ruled dull. In the Brazilian, Indian, and Canadian lines there was scarcely any business.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

No. of shares	Amount of shares.	Amount paid up.	ORDINARY SHARES AND STOCKS. Name of Company.	London. T.	F.
55500	274s	274s	Birmingham & Stour Valley	8	.....
..	25	25	Blackburn	.....	.....
Stock	100	100	Bristol and Exeter	96	95½
Stock	100	100	Caledonian	101	101¾
12000	25	25	Dundee, Pth, & Aberdn Jun.	11¼	....
Stock	100	100	East Anglian	19	18½
Stock	100	100	Eastern Counties	52	51½
Stock	100	100	Eastern Union, class A	50	.....
Stock	100	100	— class B	34	.....
Stock	100	100	Edinburg'a and Glasgow	90	89
Stock	100	100	Edinb., Perth, and Dundee	30	.....
Stock	100	100	Glasgow South-Western	104	.....
Stock	100	100	Great Northern	112½	112¼
			— A stock	111	111
			— B stock	132	131
Stock	100	100	Gt Southern and West. (I.)	104	.....
Stock	100	100	Great Western	68½	68½
Stock	100	100	— Stour Valley Guar	58	.....
Stock	100	100	Lancashire and Yorkshire	106½	106⅝
Stock	100	100	London and Blackwall	56	55½
Stock	100	100	London, Brighton, and S. C.	117	116¾
Stock	100	100	London, Chatham, & Dover	46	45
Stock	100	100	London and North-Western	92½	92¼
Stock	100	100	London and South-Western	94	94
4240	25	25	Londonderry & Enniskillen	11	.....
Stock	100	100	Manchester, Sheffield, & Lin.	45	44½
Stock	100	100	Midland	126¾	127½
Stock	100	100	— Birmingham and Derby	99	.....
Stock	100	100	Norfolk	63	62
Stock	100	100	North British	63½	63½
Stock	100	100	North-Eastern—Berwick	100	100
40937	25	16⅔	— G. N. E. Purchase	16⅔	.....
Stock	100	100	— Leeds	57	56
Stock	100	100	— York	89	88¼
Stock	100	100	North London	95	.....
168500	20	17½	North Staffordshire	12¾	12¾
5000	10	10	Nth and South-West. Junc.	10⅜	.....
Stock	100	100	Nottgham & GranthamRy & Cl	91	90
Stock	100	100	Scottish Central	126	.....
Stock	100	100	Scottish N.EastnAberdnStk	40	38½
Stock	100	100	— Scottish Midland Stock	99	.....
Stock	100	100	Shropshire Union	48½	.....
Stock	100	100	South Devon	38	.....
Stock	100	100	South-Eastern	75½	75⅝
Stock	100	100	South Wales	67	.....
Stock	100	100	South Yorksh. & River Dun	97	96
24000	25	25	Stockton and Darlington	39	.....
21200	25	13	do. do.	21½	.....
...	50	50	Ulster	56½	.....
...	25	20	Do.	23¾	.....
Stock	100	100	Vale of Neath	85	.....
22500	10	10	Victoria Station, Pimlico	13	.....
16065	20	20	West Cornwall	6	.....
Stock	100	100	West Midland—Oxford	47	45½
22220	25	25	— Newport	45	.....
			LINES LEASED AT FIXED RENTALS.		
Stock	100	100	Birkenhead	86	85
Stock	100	100	Buckinghamshire	96	95
Stock	100	100	Chester and Holyhead	54	53½
Stock	100	100	Do. 5½ per cent.	124	.....
Stock	100	100	Do. 5 per cent.	114	113½
Stock	100	100	Clydesdale Junction	103	.....
Stock	100	100	E. Lincolnshire, guar. 6 p.c.	136	.....
8000	50	50	Hull and Selby	112	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
Stock	100	100	London and Greenwich	63	63
Stock	100	100	— Preference	117	.....
Stock	100	100	London, Tilbury, & Southend	87	84
Stock	100	100	Midland Bradford	96	.....
16862	50	50	Northern & Eastern, 5 p ct.	57	.....
39800	20	20	North-Western	16¼	.....
Stock	100	100	Royston, Hitchin, & Shepreth	136	135
Stock	100	100	Shrewsbury and Hereford	122	.....
Stock	100	100	Wilts and Somerset	94	.....
			PREFERENCE SHARES.		
Stock	100	100	Bristol and Exeter	95	.....
Stock	100	100	Caledonian 10l, 4½ per cent.	.....	.....
18094	6½	6½	Dundee, Perth, & Aberdn Junc	.....	.....
Stock	100	100	East Anglian, Class A, 5 p c	103	.....
Stock	100	100	— Class B, 6 per cent	117	.....
Stock	100	100	— Class C, 7 per cent.	116	.....
Stock	100	100	Eastern Counties Extension, 5 per cent., No 1	110	.....
Stock	100	100	— No. 2	108	.....
Stock	100	100	— New 6 per cent.	125	.....
Stock	100	100	Eastern Union, 4 pr cent.	83	.....
Stock	100	100	Edinburgh and Glas. 5 pc sh	113	.....
Stock	100	100	Edin., Prth, & Dunde, 4 pret.	.....	.....
Stock	100	100	Glasgow & S. W. guar. 5 p c	.....	.....
Stock	100	100	Great Northern, 5 per cent.	116	116
Stock	100	100	— 5 per cent. Redeemable at 10 per cent. pm	112	.....
Stock	100	100	— 4½ per cent do.	104	.....
Stock	100	100	Great Southern & Western (Ireland) 4 per cent	99	.....
Stock	100	100	Gt Western, red. 4½ pr ct	100	.....
Stock	100	100	— red. 4 per cent.	90	.....
Stock	100	100	— irred. 4 per cent.	90	90
Stock	100	100	Lancashire & Yorksh., 6 p c	138	.....
Stock	100	100	London and Brighton, guar. 5 per cent. No. 1	115	.....
			Ditto 6 per cent	138	.....
Stock	100	100	Ditto 7 per cent. pref stck	155	.....
Stock	100	100	Londn. and S.W., 7 per cent.	.....	.....
Stock	100	100	Manchester, Sheffield, and Lincoln 6 p c	126	125
			Ditto, 3½ per cent.	70	.....
Stock	100	100	Midland Consolidated, Bristol	140	139
Stock	100	100	and Birmingham, 6 p cent	139	138
Stock	100	100	— 4½ per cent. pref	104	102½
Stock	100	100	North British	111	.....
Stock	100	100	Do. New guar. 5 p cent.	109	.....
Stock	100	100	North-Eastern—Berwick, 4 per cent. pref.	100	.....
60872	25	1	— York, H. and S. purcha	10¼	10
58500	20	20	North Staffordshire	23	... ..
Stock	100	100	Scottish N. Eastern Aberdeen guaranteed 6 per cent	.....	.....
Stock	100	100	— 7 per cent Pref. Stock	136	.....
20000	10s	10s	South Devon, Annuities 10s	10½	.....
Stock	100	100	S. Eastern 4½ per cent.	101	.....
Stock	100	100	S. Yorkshire, 4 pr ct guar.	88	.....
Stock	100	100	West Midland—Oxford, 1st guaranteed	125	.....
			BRITISH POSSESSIONS.		
...	100	100	Atlantic and St Lawrence	.....	.....
Stock	100	100	Bmbay, Bar, & Cen. Ind. guar.	99	99
20000	20	20½	Buffalo and Lake Huron	4½	.....
...	10	10	— Preference	6½	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
50000	5	5	Calcut. and So. East., limited guaranteed 5 per cent.	5	4⅞
40000	20	7⅜	Ceylon guaranteed 6 p cent.	.....	.....
50000	20	20	Eastern Bengal, guar. 5 p ct.	20	20
Stock	100	100	East Indian guar, 5 pr cent.	100¼	100⅝
50000	20	20	Do. F shares, Extension	.....	.....
100000	20	20	Do. Jubbulpore	.....	.....
100000	100	100	Do. 4½ pr cent. Debentures	100	.....
Stock	100	100	Do. 5 p c Debentures, 1864	101	.....
Stock	100	100	Grand Trunk of Canada	19	18½
Stock	100	100	Do. 6 per cent. Pref. Bonds	60	56
Stock	100	100	Do. 6 per cent. Debentures	32	31½
Stock	100	100	Do. 7 per cent. 1862	38	36
Stock	100	100	Gt Indian Peninsular, guar 5 per cent.	99½	99½
200000	20	12	Do. New	11⅝	.....
Stock	100	100	Gt South. of India guar 5 p c	99	98½
91599	20½	20½	Gt Western of Canada shares	9¾	9½
78101	20⅝	18	Do. New	6¾	6½
...	100	100	Do. Bonds 1876	.....	.....
250000	100	100	Do. Bonds 1873 with stock option	.....	.....
..	100	100	Do. 5½ per cent. 1877 ditto	.....	.....
Stock	100	100	Madras, guar. 4½ per cent.	90	.....
Stock	100	100	Do. 5 per cent.	99	98
Stock	100	100	Do. 4½ per cent. Extension	92	90
50000	20	20	Do. 5 per cent. do.	.....	.....
Stock	100	100	Scinde guaranteed 5 per cent.	101	101
75000	20	15	Do. Punjaub guar. 5 p cent.	14½	14¼
Stock	100	100	Do. Indus Steam Flotilla	100	.....
			FOREIGN RAILWAYS.		
50000	10	10	Antwerp and Rotterdam	6¼	6⅜
100000	20	16	Dutch Rhenish	16	15¾
500000	20	20	Eastern of France	23	.....
100000	20	20	Gt Luxembourg Constituted	8⅞	8¾
26595	20	20	Namur & Liege	8½	.....
400000	16	16	Northern of France	39½	.....
577500	20	20	Paris, Lyons, and Mediterr.	40⅜	.....
300000	20	20	Parisand Orleans	52	.....
27000	20	20	Royal Danish	13	.....
300000	20	20	Western & N.-W. of France	21	.....
			MINES.		
20000	20	7⅜	Australian	1	.....
11000	20	15	Brazilian St John Del Rey	50	49
20000	20	16	British Iron	2	.....
12000	40	40	Cobre Copper	37	36
16000	..	16	Copiapo	8	.....
1024	10	1	Devon Great Consols	370	.....
512	..	30	East Basset	60	58
6000	..	17½	Great South Tolgus	4¼	4⅛
20000	20	20	General	24	.....
2500	..	3	Linares	8	.....
15000	3	11	North Frances	3⅜	... ..
6400	..	⅛	Par Consols	8	.....
512	..	1¼	South Caradon	245	.....
6000	..	8	South Carn-Brea	4¼	.....
6000	10	9	Tin Croft	8¼	.....
43174	28½	28½	United Mexican	8¼	8⅜
6000	..	44s	West Basset	15	14½
1024	..	5	West Caradon	52	50½
400	...	47½	West Wheal Seton	290	.....
512	..	5⅛	Wheal Basset	87⅜	.....
256	..	5	Wheal Buller	85	.....
1024	..	8	Wheal Mary Ann	17	.....
1040	...	5½	Wheal Trelawney	17	16⅞

OFFICIAL RAILWAY TRAFFIC RETURNS

Amount expended per last Report.	Average cost per mile.	Dividend per cent. Year 1859.	Year 1860.	First half 1861.	Name of Railways	Week ending.	RECEIPTS Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total Receipts.	Same week 1860	Traffic per mile per week.	Miles open in 1861	Miles open in 1860
£	£	£ s d	£ s d	£ s d		1861	£ s d	£ s d	£ s d	£	£		
1,037,934	7,632	4 0 0	4 5 0	2 5 0	Belfast and Northern Counties	Nov. 29	852 9 2	886 14 3	1739 3 5	1850	12	136	136
3,822,673	32,673	5 15 0	5 15 0	2 2 6	Bristol and Exeter	Dec. 8	3141 15 7	2389 16 2	5531 11 9	5673	56	98¼	117
8,984,845	40,840	4 7 6	4 17 6	2 10 0	Caledonian	8	8750 12 11	11430 18 6	15181 11 5	16297	69	219¼	219¼
1,097,068	17,414	4 17 6	5 0 0	2 10 0	Dublin and Drogheda	8	1070 8 10	674 14 1	1745 2 11	1750	27	63	63
340,490	20,024	5 2 6	5 15 0	2 10 0	Dundee and Arbroath	8	332 13 10	319 0 0	651 13 10	592	38	17	17
766,484	24,725	...	1 0 0	0 10 0	Dundee, Perth, & Aberdeen	8	307 6 0	750 4 4	1057 10 4	1020	34	31	31
1,653,283	24,312	...	...	...	East Anglian	1	336 6 0	609 13 7	945 19 7	836	13	68	68
3,366,384	43,158	...	0 5 0	0 5 0	Edinburgh, Perth, and Dundee	8	1134 0 0	2224 0 0	3358 0 0	3216	43	78	78
11,288,614	33,500	2 15 0	2 5 0	0 16 3	Eastern Counties	8	9944 9 9	14408 2 5	24352 12 2	22874	48	499	499
3,233,970		1 13 3	1 12 10	...	Do. Eastern Union								
2,227,734		3 1 6	3 7 6	1 10 0	Do. Norfolk								
4,307,156	30,332	3 12 6	4 2 6	2 2 6	Edinburgh and Glasgow	Nov. 30	.....	.....	6230 0 0	6124	43	142	142
11,782,272	12,147	...	...	...	Grand Trunk of Canada	23	4370 19 5	14144 16 2	18515 15 7	16114	19	970	970
3,159,794	24,686	0 17 6	0 15 0	...	Great Luxembourg	Dec. 1	750 0 0	3066 0 0	3816 0 0	2920	30	128	128
13,296,403	40,293	5 3 9	5 8 9	1 17 6	Great Northern	8	.....	.....	24971 0 0	24777	75	330	330
1,079,546	18,613	5 10 0	7 0 0	3 10 0	Great North of Scotland	1	753 12 11	986 14 0	1740 6 11	1603	30	58	58
5,239,419	15,925	5 0 0	5 0 0	2 10 0	Great Southern & Western (Irish)	6	4045 0 8	3581 6 0	7626 6 8	7454	23	329	329
34,738,226	45,648	2 15 0	3 5 0	1 2 6	Great Western	8	.....	.....	45151 5 2	48726	57	783½	762½
4,976,049	14,422	...	1 10 0	...	Great Western of Canada	Nov. 22	.....	.....	9473 16 9	8942	27	345	345
19,199,868	48,607	4 15 0	5 15 0	2 15 0	Lanc. & Yorkshire & E. Lancashire	Dec. 8	11054 0 0	21079 0 0	32133 0 0	35045	81	395½	395½
44,090,450	43,567	4 15 0	5 2 6	1 17 6	London & North-Western, &c.	8	32516 0 0	44923 0 0	77439 0 0	78941	75	1030⅝	1004
1,990,860	345,550	3 7 6	3 10 0	1 7 6	London and Blackwall	8	1198 0 0	206 0 0	1404 0 0	1412	244	5¾	5¾
794,244	17,650	6 0 0	6 0 0	3 0 0	London, Tilbury, and Southd Ex	Nov. 1	689 0 0	215 0 0	904 0 0	865	20	45	45
9,975,017	42,447	6 0 0	6 0 0	2 10 0	London, Brighton, & South Coast	Dec. 7	11058 0 0	4521 0 0	15579 0 0	13698	64	241½	223½
12,331,803	30,829	4 15 0	4 15 0	2 0 0	London and South-Western	8	.....	.....	15312 0 0	14206	38	400	394½
2,420,811	32,622	...	...	...	London, Chatham, and Dover	1	1199 0 0	354 0 0	1553 0 0	393	22	72½	29½
11,586,956	39,681	0 14 0	1 5 3	0 7 6	Manches., Sheffld, & Lincolnshire	8	3761 0 0	11163 0 0	14924 0 0	15270	64	231½	231½
21,449,152	34,933	5 12 6	6 15 0	3 2 6	Midland	8	.....	.....	39770 0 0	40400	64	614½	614½
3,032,538	15,713	5 0 0	5 0 0	2 10 0	Midland Gt Western (Irish)	6	1840 18 11	3338 15 7	5179 14 6	4619	26	192½	192½
722,500	13,039	8 0 0	6 5 0	2 15 0	Monklands	7	.....	.....	1572 11 1	1628	28	56	56
4,859,716	24,298	3 0 0	3 2 6	1 10 0	North British	1	2376 0 0	3942 0 0	6318 0 0	5826	29	203	203
23,457,094	29,730	4 15 0	5 10 0	2 12 6	North-Eastern—Berwick	7	.....	.....	36281 0 0	37107	45	789	764
		3 17 6	4 12 6	2 5 0	York								
		2 5 6	2 17 6	1 8 9	Leeds								
1,493,383	165,926	5 5 0	5 5 0	2 10 0	North London	8	.....	.....	2350 3 8	2252	261	9	9
5,378,247	21,863	3 10 0	4 0 0	1 15 0	North Staffordshire	8	.....	.....	7231 0 0	8068	29	246	246
1,846,703	34,517	5 5 0	5 7 6	3 0 0	Scottish Central	3	973 16 5	2413 2 0	3386 18 5	3168	63	53½	53½
3,038,840	26,415	...	0 5 0	0 5 0	Scottish North-Eastern	Nov. 30	.....	.....	3834 0 0	3632	33	115	115
12,891,621	45,397	5 0 0	5 6 8	2 1 8	South-Eastern	30	10964 0 0	5269 0 0	16233 0 0	17275	53	306	306
2,340,958	21,213	1 9 0	1 13 0	0 13 9	South Devon	Dec. 8	2338 5 9	805 8 1	3142 13 10	2583	41	75½	72½
4,557,555	26,437	2 10 0	2 10 0	1 7 6	South Wales	7	.....	.....	6754 18 11	6623	39	171½	171½
1,490,176	26,428	8 0 0	8 0 0	4 5 0	Taff Vale	1	.....	.....	4630 0 0	5447	87	53	53
1,650,652	29,535	...	1 5 0	1 15 0	Vale of Neath	1	204 0 0	1479 0 0	1683 0 0	1630	47	35½	35½

RATES OF POSTAGE.

a Signifies that the postage must be paid in advance.

b Denotes that the rate includes British and Foreign postage combined.

	½ oz s d	½ oz s d
Aden and Arabia, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Africa, West Coast, by packet	...	a0 6
Alexandria, via Marseilles, Br. P.	b0 9	1 0
— via Southampton	...	b0 6
— French packet, via Marseilles	b0 6	1 0
Algeria, via France (paid)	b0 4	0 8
Antigua	...	ab0 6
Archipelago, E.I., via Marseilles	a0 9	1 0
— via Southampton	...	a0 6
Ascension	...	a0 6
Australia, S. and W., via Southampton	...	a0 6
— via Marseilles	a0 9	1 0
Austria, via Belgium and Prussia	...	b0 6
— via France and Sardinia	b0 8	1 4
Azores, via Portugal	a0 4	0 8
— Brazil packet	a0 4	0 8
Baden, via France	b0 6	1 0
— via Belgium	...	b0 8
Barbadoes	...	a0 6
Bavaria, via France	b0 6	0 6
— via Belgium and Prussia	...	b0 6
Belgium (paid)	...	b0 4
— (unpaid)	...	0 8
— via France	b0 6	0 6
Belgrade, via Belgium	...	a0 8
— via France	b0 8	1 4
Beyrout, via Marseilles, Fr. P.	b0 6	1 0
Berbice	...	ab0 6
Bermuda, via Halifax (paid)	...	b0 6
Borneo, via Marseilles and India	a1 3	1 6
— via Southampton and India	..	a1 0
Brazil	...	a1 0
Bremen, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Bucharest, via Belgium	...	b0 11
— via France	b1 3	2 6
Buenos Ayres	...	a1 0
Cadiz, via France	b0 6	1 0
California and Oregon	...	a2 4
— via United States	...	ab1 2½
Cape of Good Hope	...	0 6
Canada, via closed mail	...	b0 8
— via direct packet	...	b0 6
— United States packet	...	1 2
Candia, via Belgium	...	b1 1
Ceylon, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Chili	...	a2 0
China, via Marseilles (Hong Kong excp)	a1 3	1 6
— via Southampton	...	a1 0
Constantinople, via Belgium	...	1 1
— via France	b1 2	2 4
— via Marseilles by French packet	b0 6	1 0
Costa Rica	...	a2 3
Cuba	...	a1 6
— via United States	...	a1 2½
Curaçoa	...	a0 6
Dardanelles, via Belgium	...	b1 1
Demerara	...	ab0 6
Denmark, via Belgium	...	b0 10½
— via France	b0 9	1 6
Dominica	...	a0 6
Ecuador	...	a2 0
Egypt, via Marseilles	a0 9	1 0
— via Southampton	...	ab0 6
France (prepaid)	b0 4	0 8
— (unpaid)	b0 8	1 4
Galatz, via France	b1 3	2 6
— via Belgium	...	b1 0
Gibraltar	...	ab0 6
Greece, by French Mediterranean packet	b0 12	1 10
— or paid to Trieste	b0 11	1 10
Hamburg, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Hanover, via Belgium	...	b0 8
— via France	b0 8	1 4
Havana	...	a1 6
— via United States	...	a1 2½
Heligoland, private ship	...	a0 6
Holland, via Belgium	...	b0 8
— via France	b0 6	1 0
Honduras, British and foreign	...	a0 6
Hong Kong, via Marseilles	a1 3	a1 6
— via Southampton	...	a1 0
Ibraili, via France	b1 3	2 6
— via Belgium	...	b1 1
India, via Marseilles	a0 9	1 0
Ionian Islands, via Belgium	...	b1 0
— by private ship	..	a0 6
Jamaica	...	ab0 6
Java, via Marseilles and India	ab1 3	1 6
— via Southampton and India	...	a1 0
— via Belgium and Holland	...	a0 8
Lagos	...	a0 6
Lombardy, via France	b0 6	1 0
Lubeck, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Luxemburg, via France	b0 6	1 0
Madeira	a0 4	0 8
— via France and Lisbon	a0 6	1 0
Malta, via Marseilles	a0 6	1 0
— via Southampton	...	ab0 6
— via Marseilles, by French packet	a0 6	1 0
Mauritius, via Marseilles	b0 9	1 0
— via Southampton	..	b0 6
Mexico	...	a2 3
Moldavia, via Belgium	...	b1 0
— via France and Austria	b1 2	2 4
Monte Video	...	a1 0
Naples, via France	b0 6	1 0
New Brunswick, via Halifax	...	b0 6
Closed mail	...	b0 8
New South Wales, via Southampton	...	a0 6
Newfoundland	...	b0 6
New Granada	...	a1 0
New York	...	b1 0
Norway, via Belgium	...	b1 4
Nova Scotia, via Halifax	...	b0 6
— United States packet	...	b1 2
Papal States, via France	b0 6	1 0
Pern	...	a2 0
Poland, via Belgium	...	b0 11½
— via France	b1 2	2 4
Portugal, via Southampton	a0 4	0 8
— via France	a0 6	1 0
Prussia, via Belgium	...	b0 6
— via France	b0 8	1 4
Russia, via Belgium	...	b0 11½
— via France	1 2	2 4
Salonica, by French packet, via Marseilles	0 6	1 0
Sardinia, via France	b0 6	1 0
St Thomas	...	0 6
St Vincent	...	ab0 6
Saxony, via Belgium and Prussia	...	b0 6
— via France	a0 8	1 4
Sicily, by French packet, via Marseilles	b0 11	1 10
— via France	b0 6	1 0
Sierra Leone	...	b0 6
Silesia	...	b0 8
Spain	b0 6	1 0
— via Southampton	b0 6	1 0
Sweden, via Belgium	...	1 2
— via France	b1 2	2 4
Switzerland, via France	b0 6	1 0
— via Belgium	...	b0 10
Tunis, via Marseilles, by French packet	a0 6	1 0
Turkey (Europe), by French packet	b0 6	1 0
— via France	b1 3	2 6
Turk's Island	...	b0 6
Tuscany, via Marseilles, by French packet	b0 11	1 10
— via Belgium	...	1 2
United States	...	b1 0
Varna, via Belgium	b1 0	1 1
Venezuela	...	a0 6
Vigo, via Southampton	b0 6	1 0
— via France	b0 6	1 0
Wallachia, via Belgium	...	b1 0
West Indies, British	...	a0 6
West Indies, foreign (Cuba, Havana, and St Thomas excepted)	...	a1 5
Wurtemburg, via France	b0 6	1 0
— via Belgium and Prussia	...	a0 6

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CHAMPAGNE.....	...	... ...	... 34s	—
OLD PORT, 36s; Superior Sherry			... 34s	—

Terms—Nett Cash.
J. J. ROURKE, Importer, 31 Eastcheap, City.

ALLSOPP'S PALE OR BITTER ALE.—Messrs S. ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for the October Brewings of their Pale Ale in Casks of 18 Gallons and upwards, at the Brewery, Burton-on-Trent; and at the undermentioned Branch Establishments:—

Messrs SAMUEL ALLSOPP & SONS.

LONDON.....	61 King William st., City.
LIVERPOOL.....	Cook street.
MANCHESTER.....	Ducie place.
BIRMINGHAM.....	Upper Temple street.
DERBY	London road.
WOLVERHAMPTON...	Exchange street.
CHESTERFIELD.....	Low Pavement.
STOKE-UPON-TRENT.	Wharf street.
DUDLEY.....	Burnt Tree.
WORCESTER	The Cross.
SOUTH WALES	King street, Bristol.
DUBLIN	Crampton quay.
CORK	Cook street.
EDINBURGH.....	Union street lane.
GLASGOW	St Vincent street.
PARIS	279 Rue St Honoré

Messrs ALLSOPP and SONS take the opportunity of announcing to private families that their Ales, so strongly recommended by the medical profession, may be procured in Bottles and Casks, and on Draught, from all the most respectable wine and beer merchants and licensed victuallers, on "ALLSOPP'S PALE ALE" being especially asked for.
When in bottle, the genuineness of the lable can be ascertained by its having "ALLSOPP and SONS" written across it upon red and white ground striped.
The Brewery, Burton-on-Trent, April 30, 1860.

KEATING'S PALE NEWFOUNDLAND COD LIVER OIL.—Having frequently examined samples of Pale Cod Liver Oil as imported by Mr THOMAS KEATING, I can testify that it is uniformly of the best and purest quality that can be desired or obtained, possessing as it does the nutrient properties of that valuable medicine in the highest degree, unassociated at the same time with any disagreeable and irritating qualities resulting from the presence of decayed matter, thus making it an exception in respect of purity from many of the oils so abundantly advertised.—EDWIN PAYNE, M.D., L.R.C.P., M.R.C.S., Assistant Physician to the Royal General Dispensary, &c., &c.—September 27th, 1861. Sold in half-pint bottles, 1s 6d; pints, 2s 6d; quarts, 4s 6d; or in five-pint bottles, 10s 6d, Imperial Measure, at 79 St Paul's Churchyard, London.

HOLLOWAY'S PILLS—Extraordinary Merit.—The wonderful cures effected by these Pills have alone enabled them to withstand the keenest opposition for 27 years. They are valued at the humblest hearths as well as in the houses of comfort and wealth. Holloway's Pills work a thorough purification of the whole system without disordering, weakening, or otherwise interfering with the natural action of any organ. They are admitted to be the best restorers of appetite, strength, and perfect health to the most delicate constitution. They give colour and freshness to the face, and by their gentle alterative properties eradicate from the system the germs of consumption, scrofula, and scurvy, without annoyance or danger to the most fragile female or most weakly child.

ANOTHER CURE OF ASTHMATIC COUGH BY DR LOCOCK'S PULMONIC WAFERS.—From Mr J. Richardson, Bookseller, Seaham: "Gentlemen,—Having for some time been troubled with asthma and cough, and not being able to get any medicine that would relieve me, I was recommended to try Dr Locock's Pulmonic Wafers, and before I had finished one box I was nearly well. Whenever I get a cold and return of cough I take some of the wafers, which give me immediate relief. I feel it my duty to let you know, hoping it may induce others who suffer from those complaints to give the wafers a trial. A friend of mine, Captain Dinsdale, has used them with similar results.—I am, Gentlemen, yours, &c., T. B. BROWN." To singers and public speakers, Dr Locock's Wafers are invaluable for clearing and strengthening the voice. They have a pleasant taste. Price 1s 1½d, 2s 9d, and 11s per box. Sold by all druggists.
CAUTION.
The public is cautioned against purchasing any (so called) "Pulmonic" Medicine, "Locock's Pills," "Lotion," "Bark," "Tooth Powders," or any such catchpenny things, under the belief that they are connected with "Dr Locock's Wafers." This caution has often been given before; but it is still, from time to time, found that some persons try to foist such articles upon the public. The only genuine medicines are, "Dr Locock's Wafers," and "Dr Locock's Cosmetic" (for the complexion); all others are an imposition upon the public.

MANUAL OF HYDROPATHY, FOR LADIES and CHILDREN. By Mrs SMEDLEY. 1s 6d. London: Job Caudwell, 335 Strand.

SMEDLEY'S PRACTICAL HYDROPATHY.—20th Thousands, 516 pages. 160 Anatomical cuts, 2s 6d.

£10,000 HAS BEEN EXPENDED on the HYDROPATHIC ESTABLISHMENT, MATLOCK BANK. As a winter residence it is unequalled. Extensive saloons, bed-rooms, bath-houses—all connected and warmed with pipes—a summer temperature is kept up. Thorough ventilation. Mild treatment.—Mr and Mrs SMEDLEY.—Terms, Two Guineas per week. No fees.

TAYLOR BROTHERS' HOMŒPATHIC COCOA, for price and quality combined, stands unequalled.
Sold by all Grocers at 1s 4d per lb.

TAYLOR BROTHERS' GENUINE MUSTARD. Dr Hassell, in his report on Taylor Brothers' Genuine Mustard, says, "I find this Mustard perfectly genuine, and of superior quality, possessing a delicate flavour and much pungency."
Sold by all Grocers and Oilmen.

HARVEY'S SAUCE.—CAUTION.—The admirers of this celebrated Sauce are particularly requested to observe that each bottle bears the well-known label, signed "Elizabeth Lazenby." This label is protected by perpetual injunction in Chancery of the 9th July, 1858, and without it none can be genuine.
E. LAZENBY and SON, of 6 Edwards street, Portman square, London, as sole proprietors of the receipt for Harvey's Sauce, are compelled to give this caution, from the fact that their labels are closely imitated with a view to deceive purchasers.
Sold by all respectable grocers, druggists, and oilmen.

DR DE JONGH'S
(Knight of the Order of Leopold of Belgium)
LIGHT-BROWN COD LIVER OIL, Prescribed by the most Eminent Medical Men throughout the world as the safest, speediest, and most effectual remedy for
CONSUMPTION, CHRONIC BRONCHITIS, ASTHMA, COUGHS, RHEUMATISM, GOUT, GENERAL DEBILITY, DISEASES OF THE SKIN, RICKETS, INFANTILE WASTING, AND ALL SCROFULOUS AFFECTIONS,
Is incomparably superior to every other variety.

SELECT MEDICAL OPINIONS.
Sir HENRY MARSH, Bart., M.D., Physician in Ordinary to the Queen in Ireland.—"I consider Dr de Jongh's Light Brown Cod Liver Oil to be a very pure Oil, not likely to create disgust, and a therapeutic agent of great value."
Sir JOSEPH OLLIFFE, M.D., Physician to the British Embassy at Paris.—"I have frequently prescribed Dr de Jongh's Light Brown Cod Liver Oil, and I have every reason to be satisfied with its beneficial and salutary effects."
Dr LAWRANCE, Physician to H.R.H. the Duke of Saxe-Coburg and Gotha.—"I invariably prescribe Dr de Jongh's Oil in preference to any other, feeling assured that I am recommending a genuine article, and not a manufactured compound, in which the efficacy of this invaluable medicine is destroyed."
Dr BARLOW, Senior Physician to Guy's Hospital.—"I have frequently recommended persons consulting me to make use of Dr de Jongh's Cod Liver Oil. I have been well satisfied with its effects, and believe it to be a very pure Oil, well fitted for those cases in which the use of that substance is indicated."

Dr de Jongh's Light Brown Cod Liver Oil is sold only in IMPERIAL Half-Pints, 2s 6d; Pints, 4s 9d; Quarts, 9s; capsuled, and labelled with his stamp and signature, WITHOUT WHICH NONE CAN POSSIBLY BE GENUINE, by respectable Chemists and Druggists.
SOLE CONSIGNEES:
ANSAR, HARFORD, and CO., 77 STRAND, London, W.C.

CAUTION.—Beware of Proposed Substitutions.

DR CURTIS'S MEDICAL WORK "MANHOOD," An Essay on Nervous and Generative Diseases. The 140th thousand, with numerous plates, in a sealed envelope, price 1s, or post paid, by the Author, for twelve stamps.
MANHOOD: THE CAUSE AND CURE of PREMATURE DECLINE in MAN, with Plain Directions for Perfect Restoration to Health and Vigour, being a Medical Essay on Nervous and Generative Diseases, their Prevention and Cure, the result of twenty-five years' successful practice. By Dr J. L. CURTIS, 15 Albemarle street, Piccadilly, London. Consultations, Ten till Three and Six till Eight.
REVIEWS OF THE WORK.
"We feel no hesitation in saying that there is no member of society by whom the book will not be found useful—whether such person hold the relation of a parent, preceptor, or clergyman."—SUN, evening paper.
"Dr Curtis has conferred a great boon by publishing this little work, in which is described the sources of those diseases which produce decline in youth, or more frequently premature old age."—DAILY TELEGRAPH, March 27, 1858.
N.B. The author of the above Medical Treatise may be consulted, as usual, either by letter or personally, at his residence. The efficacy and harmless nature of the remedies employed by Dr Curtis having been demonstrated by the most complete success during a practice extending over a period of 20 years, nervous sufferers of every class have a perfect guarantee that the utmost skill and experience will be made available in the treatment of their cases.
Published by Allen, 20 Warwick lane, Paternoster row; Mann, 39 Cornhill; and free from the Author for 12 stamps.

TRELOAR'S COCOA-NUT MATTING AND DOOR MATS.

KAMPTULICON (OR CORK CLOTH) AND OTHER DURABLE FLOOR COVERINGS.

T. TRELOAR, MANUFACTURER, 42 LUDGATE HILL, LONDON.
WORKS—HOLLAND STREET.

KAMPTULICON FLOOR CLOTH.

As laid by them exclusively at the Houses of Parliament, British Museum, Bank of England, and other Public Offices.

E. GOUGH AND. CO., ORIGINAL PATENTEES & MANUFACTURERS,
12 BUSH LANE, CANNON STREET. MANUFACTORY—GREENWICH ROAD.

KAMPTULICON, OR

INDIA-RUBBER & CORK FLOOR CLOTH;

As laid at the Houses of Parliament, British Museum, Bank of England, and numerous Public and Private Offices.

Impervious to wet, indestructible by damp, soft to the tread, and warm to the feet. Far superior to every other material ever invented for the Covering of Floors, &c. Invaluable on Stone Floors.

F. G. TRESTRAIL AND CO., 19 AND 20 WALBROOK, LONDON, E.C.
MANUFACTORY—SOUTH LONDON WORKS, LAMBETH.

HUBBUCK'S PATENT WHITE ZINC PAINT,

By their process, which is *patented*, Pure White Zinc Paint *is* cheaper than White Lead. It is the most durable and beautiful paint known, and does not stain or discolour with the London atmosphere.

ADULTERATIONS.—Several Paint Grinders have been selling Zinc Paint adulterated with Sulphate of Barytes, some even to the extent of thirty per cent. Another White Zinc has been now introduced containing impurities from the mode of manufacture which retard the drying. Whether these are sold under the name of "Improved Zinc Paint," or as the Number Two or Three qualities, no workman can produce good work with such material. Workmen who have once used the Patent Zinc Paint will never willingly use any other Paint for their best work.

To prevent the prejudice which the inferior article must produce, each Cask of Pure White Zinc is stamped—

"HUBBUCK, LONDON, PATENT."

THOMAS HUBBUCK and SON, WHITE LEAD, OIL, PAINT and VARNISH WORKS, 24 LIME STREET.

"Among other tests to which it has been subjected, has been that of painting the hold of a sugar vessel, which after a voyage to St Kitt's and back, was found, after washing, to be as white as the first day the paint was applied."—JOHN BULL, September 14, 1850.

N.B.—White Zinc does not require Bonds and Sureties on Exportation not being Contraband of War like White Lead.

THE ONLY STOVE WITHOUT A FLUE.

JOYCE'S PATENT for warming Chapels, Halls, Shops, Conservatories, and all other places. Price from 12s 6d each.

JOYCE'S STOVES are portable and economical, and burn twelve hours with one supply of fuel, requiring no attention.

STOVES for GREENHOUSES are made to burn all the winter, temperature always the same. Patent fuel, 2s 3d per bushel.

SWAN NASH, PATENTEE,
253 Oxford street;
AND JOYCE'S STOVE DEPOT,
119 Newgate street, London.
Illustrated Catalogue post free.

WHOLESALE IRONMONGERY.

DEANE AND COMPANY, LONDON BRIDGE.

ESTABLISHED A.D. 1700.

MERCHANTS, SHIPPERS, and COLONISTS, by intrusting their orders to DEANE and Co., will ensure all the advantages of their large and long-established connections, and the Best Articles at the Lowest Prices. DEANE and Co.'s extensive and complete Stock comprises their celebrated TABLE and POCKET CUTLERY, Electroplate, Lamps, Baths, Colonial Cooking Stoves, Ranges, Register Stoves, Fenders, Fire-irons, Iron Bedsteads, Bedding; Builders' Ironmongery; Britannia Metal, Copper, Tin, and Brass Goods; Smiths', Carpenters', Masons', and Mechanical Tools; and all manufactured articles of Ironmongery and Hardware.

LONDON-MADE SADDLES AND HARNESS

For Home and Colonial Service, manufactured on the premises, and of warranted quality.

AGRICULTURAL IMPLEMENTS AT THE MAKERS' PRICES.

MILLS AND MACHINERY FOR EVERY PURPOSE.

ILLUSTRATED CATALOGUES POST FREE.

DEANE AND CO. (Opening to the Monument), LONDON BRIDGE.

THE LANDS IMPROVEMENT COMPANY (incorporated by Special Act of Parliament in 1853), 2 Old Palace yard, Westminster, S.W.—To Landowners, the Clergy, Estate Agents, Surveyors, &c., in England and Wales, and in Scotland.—The Company advances money, unlimited in amount, for the following works of agricultural improvement, the whole outlay and expense in all cases being liquidated by a rent-charge for 25 years:—

1. Drainage, irrigation, and warping, embanking, enclosing, clearing, reclamation, planting for any beneficial purpose, engines or machinery for drainage or irrigation.

2. Farm roads, tramways, and railroads for agricultural or farming purposes.

3. Jetties or landing places on the sea-coast or on the banks of navigable rivers or lakes.

4. The erection of farmhouses, labourers' cottages, and other buildings required for farm purposes, and the improvement of and additions to farmhouses and other buildings for farm purposes.

Landowners assessed under the provisions of any Act of Parliament, Royal Charter, or Commission, in respect of any public or general works of drainage or other improvements, may borrow their proportionate share of the cost, and charge the same with the expenses of the lands improved.

No investigation of title is required, and the Company, being of a strictly financial character, do not interfere with the plans and execution of the works, which are controlled only by the Government Enclosure Commissioners.

For further information and for forms of application apply to the Hon. William Napier, Managing Director, 2 Old Palace yard, Westminster, S.W.

CANADA LANDED CREDIT COMPANY.

Notice is hereby given, that the HALF-YEARLY INTEREST on the Company's Debentures will be paid on and after the 1st January, on presentation of the coupons at the banking house of Messrs Smith, Payne, and Smiths, London.—By order of the Board,
J. SYMONS, Secretary.

CANADA LANDED CREDIT COMPANY.

Incorporated by Act of Parliament of Canada.
Chief Office—Victoria Hall, Toronto.
President—Lewis Moffatt, Esq.
Vice-President—W. P. Howland, Esq., M.P.P.

DIRECTORS.

The Hon. G. W. Allan M.L.C., President Bank of Upper Canada.
Col. Richard D. Chatterton.
The Hon. M. Cameron, M.L.C.
R. L. Denison, Esq., Treasurer Board of Agriculture.
Charles Donaldson, Esq., Grantham.
W. P. Howland, Esq., M.P.P., President Board of Trade
Thomas D. Harris, Esq. (Harris, Evans, and Co.)
Lewis Moffatt, Esq., Director Bank of British North America.
William McMaster, Esq. (Mc Master and Nephews.)
Samuel Spreull, Esq., Stock Broker.
Mr Sheriff Smith, Collingwood.
E. W. Thomson, Esq., President Board of Agriculture.

BANKERS—Messrs Smith, Payne, and Smiths, London.

BROKERS—Messrs Brunton and Son, London; James Walker, Esq., Manchester; Messrs Taunton and Molyneux, Liverpool; Messrs Boyle, Low, Pim, and Co., Dublin; Messrs Cuningham and Co., Belfast; John Murray, Esq., Glasgow.

The Company in pursuance of their charter grant Debentures for sums of £50, £100, £500, and £1,000 sterling, for periods of three, five, seven, and ten years, bearing interest at six per cent. per annum, with principal and interest being made payable in London.

The amount received is invested in and secured by mortgages of freehold land in Canada West of ample value.

The Company, by its charter, is always first mortgagee.

The evils, uncertainties, and delays of the old mortgagee system are avoided by the lender.

He has no care or anxiety as to the character of the borrower, or the value of the land mortgaged.

The Company assumes all responsibilities, and guarantees the payment of interest to the day, viz.: the 1st of January and the 1st of July, at their bankers in London, and the same can be received through any of the country banks.

Investors incur no risk, as in a railway or similar undertaking, their interest being derived from cultivated land, and which is, by charter, always paid in advance.

Further particulars, prospectuses, and the debentures, may be had at Messrs BRUNTON and SON, Stock Brokers, Auction Mart chambers, Bartholomew lane, London.

FORD'S COLOURED FLANNEL SHIRTS.—Patterns of all the newest designs in fancy wove and printed flannels sent per post free.
RICHARD FORD and CO., Patentees, 38 Poultry, London.

FORD'S EUREKA SHIRTS, known from Cornhill to China, for the last ten years, as the acme of perfection for fit and quality. Where difficulty occurs in procuring Ford's Eureka Shirts, send to the Patentees.
RICHARD FORD and CO., 38 Poultry, London, E.C.

"MIMEMA."—Her Majesty's Royal Letters Patent have been granted to Richard Ford and Co., of 38 Poultry, London, for the Mimema, or Demi-Shirt, which is intended to be worn over an outside flannel shirt, giving the appearance of dress at any time without the necessity of changing the flannel shirt, and thus preventing taking cold. The Mimema is made of long-cloth, with plain and fancy linen fronts and wrists, and being close fitting, not the slightest incumbrance is experienced by the wearer. An illustrated price list, with instructions for measurement, sent free on application. Wholesale and retail by the Patentees, RICHARD FORD and CO., 8 Poultry, London, E.C.

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.

Capital paid up, 500,000*l.*

LETTERS OF CREDIT ON THE BRANCHES are GRANTED on the most favourable terms. Bills on the Australian Colonies negotiated and sent for collection.—By order of the Court,

73 Cornhill, E.C. HENRY MOULES, Secretary.

SOUTH AUSTRALIAN BANKING COMPANY.

—Incorporated by Royal Charter, 1847.—Letters of Credit and Bills issued upon Adelaide, Port Adelaide, Gawler, Robe, and Wallaroo. Approved Drafts negotiated and sent for collection.

Every description of Banking business conducted with Victoria and New South Wales, through the Company's Agents. WILLIAM PURDY, Manager.

54 Old Broad street, E.C.

LONDON AND SOUTH AFRICAN BANK.

Incorporated by Royal Charter.

Drafts and Letters of Credit issued on Cape Town, Port Elizabeth, and Graham's Town, Cape of Good Hope. Bills negociated, and sent for collection. Every description of Banking business undertaken, either with the Cape of Good Hope, or with other places having mercantile relations therewith. Deposits, at interest, received for fixed periods, on terms to be ascertained at the office, No 10 King William street, London E. C.—By order of the Court,

JOHN HENRY ETHERIDGE, Manager.

CHARTERED MERCANTILE BANK of INDIA, LONDON, and CHINA.

Incorporated by Royal Charter.

Paid-up capital, £500,000. Reserve fund, £50,000.

The Bank negotiates and collects Bills and grant Drafts payable at Bombay, Calcutta, Madras, Colombo, Kandy, Singapore, Penang, Hong Kong, Shanghai, and Mauritius; issues Letters of Credit and Circular Notes for the use of Travellers by the Overland route, terms for which can be ascertained at the Head office in London.

The Bank will effect the purchase or sale of Indian Securities; undertakes the safe custody of same, and the receipt of Interest, Dividends, Pay, Pensions, and other Moneys, for remittance through the Bank or otherwise.

The Bank receives Money on Deposit, on which Interest will be allowed according to the length of time deposited. Particulars as to rates can be ascertained at the Head office, 52 Threadneedle street, London.

Office hours from 10 a.m. to 3 p.m.; Saturdays from 10 a.m. to 2 p.m.

52 Threadneedle street, London, E.C.

ORIENTAL BANK CORPORATION.

Incorporated by Royal Charter, 30th Aug., 1851.

Paid-up capital, £1,260,000; reserved fund, £252,000.

The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Madras, Ceylon, Hongkong, Singapore, Mauritius, Melbourne, and Sydney, on terms which may be ascertained at their office. They also issue Circular Notes and Letters of Credit for the use of Travellers by the Overland Route. They undertake the agency of parties connected with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of remittances between the above-named dependencies.

They also receive deposits of £100 and upwards, repayable on a notice of 10 days, and allow interest thereon at 1 per cent. below the Bank of England minimum rate of discount, not falling below 2 per cent. nor rising above 5 per cent. Deposits subject to longer notices of repayment bear higher rates which may be ascertained at their office.

Office hours 10 to 3. Saturdays, 10 to 2.

Threadneedle street, London, March 23, 1860.

BANK OF NEW SOUTH WALES

(Established 1817, Incorporated by Act of the Colonial Legislature in 1850, and confirmed by Her Majesty in Council), 37 Cannon street, City. Capital, £750,000. Reserve Fund, £212,500.

The Board of Directors GRANT LETTERS of CREDIT, payable on demand, and BILLS of EXCHANGE, at 30 days' sight, on the undermentioned Establishments of the Corporation.

NEW SOUTH WALES.

Sydney.	Bathurst.
Maitland.	Albury.
Newcastle.	Mudgee.
Adelong Agency.	Tamworth.
Kiandra Agency.	Deniliquin.
Lambing Flat Agency, Parramatta street.	Windsor.

VICTORIA.

Melbourne	Chiltern Agency
Geelong	Beechworth
Tarrangower	Ararat
Kyneton	Inglewood
Castlemaine	Creswick
Wangaratta	Linton
Ballarat	Pleasant Creek
Sandhurst	

QUEENSLAND.

Brisbane | Ipswich | Toowoomba

NEW ZEALAND.

Auckland	Lyttleton	Dunedin
Wellington	Christchurch	Invercargill

And also on the Commercial Bank of Van Diemen's Land at Hobart Town and Launceston.

The Directors also negotiate approved Bills of Exchange, and send them for collection, drawn on any of the Australian colonies and New Zealand.

The Royal Bank of Scotland, Stuckey's Banking Company, the Manchester and Liverpool District Bank, the North and South Wales Bank, and the National Bank in Ireland are authorised to grant credits on this Bank at the several establishments in Australia, and will negotiate bills drawn on the Australian colonies.—By order of the London Board,

JOHN CURRIE, Secretary.

CHARTERED BANK OF INDIA, AUSTRALIA, and CHINA.

Head Office—20 Threadneedle street, London

Incorporated by Royal Charter.

Paid-up Capital, £644,000.

With Agencies and Branches at Bombay, Calcutta, Singapore, Hong Kong, and Shanghai.

The Corporation buy and sell Bills of Exchange payable at the above-named places; issue Letters of Credit; undertake the Purchase and Sale of Indian Government and other Securities; and receive Deposits at Interest, the terms for which at present are, with six months' notice, 4 per cent. per annum; with twelve months' notice, 5 per cent. per annum.

NATIONAL PROVINCIAL BANK

of ENGLAND, 112 Bishopsgate street, London, 10th December, 1861.

The Directors of the National Provincial Bank of England hereby give notice, that a Half-yearly Dividend at the rate of eight per cent. per annum, and a Half-yearly Bonus of five per cent., will be payable on the Company's stock, on and after the 10th of January next, when the dividend and bonus warrants will be obtained at the Company's office, 112 Bishopsgate street, or at the different branches.

The transfer books will be closed on and after Thursday the 12th instant.—By order of the Court of Directors,

DAN. ROBERTSON, Agent and Manager.

NATIONAL DISCOUNT COMPANY

(LIMITED), 33 Cornhill, London. Subscribed Capital, £2,000,000. Paid up, £385,345.

Approved mercantile bills discounted for parties properly introduced.

Money received at interest on deposit, repayable on call or at fixed periods.—By order of the Board,

RICHARD PRICE, Secretary.

Cornhill, December, 1861.

THE TRUST AND LOAN

COMPANY of UPPER CANADA. Incorporated by Royal Charter. Capital £1,000,000.

DIRECTORS.

The Right Hon. Edward Pleydell Bouverie, M.P., President.

William Chapman, Esq., Deputy Chairman.

James Hutchinson, Esq. | William G. Thomson, Esq.
Charles Morrison, Esq. | T. M. Weguelin, Esq., M.P.

BANKERS—Messrs Glyn, Mills, and Co.

The Directors are prepared to grant Debentures for loans of sums of £100 and upwards, for periods of 3, 5, 7, or 10 years.

Any information required can be obtained on application to the Secretary. FRED. FEARON, Secretary.

65 Moorgate street, London

AT AN ADJOURNED GENERAL

MEETING of SHAREHOLDERS of the GREAT WESTERN RAILWAY of CANADA, held on Wednesday, Dec. 11, 1861, at the London Tavern, Bishopsgate street, London,

ROBERT GILL, Esq., President, in the Chair,

It was proposed by the Chairman, and seconded by Mr A. Hoyes, and resolved,—

That the report and accounts for the half-year ending July 31, 1861, be received and adopted.

It was proposed by Mr A. Beattie, and seconded by Mr John Harris,—

That the eleven retiring Directors be re-elected for the ensuing year, and that the two retiring Auditors be also re-elected for the ensuing year.

To which, as an amendment, it was proposed by Mr Alderman Dakin, and seconded by Colonel Evelyn,

That it is the opinion of this meeting that the Board of the Great Western Railway of Canada, as at present constituted, does not possess the confidence of the shareholders, and that the names of gentlemen who have been connected with the loan to the Detroit and Milwaukee Railway Company, and the receipt of money from that Company, be omitted from the list.

Mr Gill.—Mr Cullen.—Mr Brydges.

On a show of hands being taken, the majority appeared to be in favour of the amendment. The mover of the proposition requested a poll to be taken, the votes to be recorded at the Statutory Adjourned Meeting, to be held in Hamilton, Canada West, on January 8, 1862.

It was proposed by Mr A. Beattie, and seconded by Mr Hartridge, and resolved,—

That the matter of the accounts of the Committee of Investigation be referred back to the Board, with power to refer the matter to arbitration in case of need.

It was proposed by Mr Alderman Dakin, and seconded by Mr Hartridge, and resolved,—

That the thanks of this meeting be given to the Chairman and to his locum tenens, Mr A. Hoyes, for his conduct this day.

The meeting then separated.

(True extract from the Minutes.)

BRACKSTONE BAKER, Secretary.

GREAT WESTERN RAILWAY OF CANADA.

—Several independent shareholders deeply regret that the opposition and agitation which have prevailed in the affairs of the Company since the appointment of the Committee of Investigation, have produced at the general meeting held yesterday, the 11th inst., an adverse vote upon a show of hands, the effect of which will be to deprive the Company of the able services of Mr Brydges as manager of the line, if it is confirmed at the Statutory Meeting to be held in Canada on Jan. 8, 1862. They feel confident that the meeting of yesterday did not represent the general feeling of the shareholders, but that the majority will concur in the conviction that any change in the management at this critical juncture of political affairs in Canada, and pending an arrangement with the other Canadian Railway Companies now under negotiation, would be most disastrous and injurious to the real interest of the Great Western Railway of Canada. Shareholders are, therefore, called upon to record their votes for the Re-election of the entire Board as moved at the meeting, by signing a form of proxy, for the Canadian Meeting of Jan. 8, 1862, and forwarding it to the Secretary of the Company. Any proxy of recent date cancels of right that of a prior date.

THOS. H. BENNETT.

London, Dec. 12, 1861. And for other Shareholders.

ATLANTIC AND GREAT WESTERN RAILWAY (New York Division).

Coupons due 1st of January next will be paid in London at the Bank of London, or in New York at the banking house of Messrs Duncan, Sherman, and Co., No. 10 New Cannon street.

December 6, 1861.

TAFF VALE RAILWAY

COMPANY.—The Directors of this Company are prepared to issue Debenture Bonds for 7 or 10 years, bearing interest at the rate of 4 per cent. per annum, payable half-yearly, to replace debentures falling due.

Applications to be made to the undersigned.—By order of the Board of Directors,

EDWARD KENWAY, Secretary.

Cardiff, Oct. 22, 1861.

THE OTTOMAN RAILWAY

COMPANY (from Smyrna to Aidin) of His Majesty the Sulton.

STATE GUARANTEE OF SIX PER CENT.

Notice is hereby given, that interest at the rate of 6 per cent. per annum will be payable on and after the 16th proximo, at the offices of the Company, No 2 St Michael's House, Cornhill, London.

Share certificates must be deposited with the Secretary for examination three clear days previously to the issuing of the warrants.

MACDONALD STEPHENSON, Chairman.

S. J. COOKE, Secretary.

Company's Offices, 2 St Michael's House, Cornhill, London, E.C., Dec. 13, 1861.

EAST INDIAN RAILWAY COMPANY.

Notice is hereby given, that the Transfer Books of this Company will be closed from Wednesday, the 18th day of December, 1861, to Saturday, the 11th day of January, 1862, both days inclusive, for the purpose of making up the interest account to the 31st day of December, 1861.

The Interest Warrants will be forwarded on the 11th day of January to the Proprietors who are registered in the Company's books on the 17th day of December instant.—By order of the Board,

D. I. NOAD, Secretary.

East Indian Railway House, Alderman's walk, New Broad street, London, Dec. 12, 1861.

N.B.—Transfers will not be received at the office while the books remain closed.

THE LANCASHIRE AND YORKSHIRE RAILWAY COMPANY.

—Debenture Stock.—The Directors are prepared to receive applications for the issue of a portion of the Company's Perpetual Four per Cent. Debenture Stock, which will be recorded in the books of the Company in the names of the applicants free of stamp duty or other charge.

This stock will be entitled to the same priority against the property and income of the Company as the mortgage debt, in substitution of which it will be issued.

Forms of application may be obtained from the undersigned, either personally or by letter.—By order,

S. WM. BULTEEL, Treasurer.

Manchester, Nov. 1861.

NORTH LONDON RAILWAY COMPANY.

FOUR-AND-A-HALF PER CENT. PREFERENCE STOCK.

The North London Railway Company are prepared to receive applications for their new shares of £20 each, created under the powers of their Acts of 1861, bearing a fixed Preferential dividend at the rate of 4½ per cent. per annum, with a contingent right to a further increase up to £5 per cent. per annum. The shares will be issued on such terms that the holders will be entitled to 4½ per cent. on the whole nominal amount of the shares, from the 1st January, 1862, to the end of 1865, after which they will be entitled to the further contingent increase.

A form of application, in which the terms are fully and particularly stated, may be had on application at the Company's offices.—By order,

HARRY CHUBB, Secretary.

Euston Station, London, 20th November, 1861.

MADRAS RAILWAY COMPANY.

—Notice is hereby given, that the Transfer Books of the Company will be closed from the 19th inst. to the 11th day of January next, both days inclusive, for the purpose of making up the interest accounts to the 31st inst.

The Interest Warrants will be forwarded to the Proprietors whose names are registered on the 19th instant in the books of the Company.

Deeds of Transfer are not received at the Offices of the Company while the books are closed.—By order of the Board, JAMES WALKER, Managing Director.

No. 33 New Broad street, E.C., Dec. 13, 1861.

LOANS ON DEBENTURES,

guaranteed by the Secretary of State for India.—The Directors of the MADRAS RAILWAY COMPANY are prepared to issue DEBENTURES, as under, at par, in sums of not less than £100 each, bearing interest at 5 per cent. per annum, payment of interest and principal being guaranteed by Her Majesty's Secretary of State for India in Council. The interest payable by coupon, half-yearly, at the Union Bank, London.

1. For a term of 5 years from the 1st of January last, transferable by endorsement without stamp, and renewable at the option of the holder for a second term of 5 years at the same rate of interest.

2. For a term of 5 years from the above date, convertible, at the option of the holder, into Capital Stock of the Company, bearing 5 per cent. interest, and with the option also of renewal for a second term of 5 years at the same rate of interest.

Forms of application may be obtained at this office.

JAMES WALKER, Managing Director.

Company's offices, No. 33 New Broad street, London, E.C., Nov. 8, 1861.

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W. M. Cadell, Esq. (Duff, Cadell, and Co.), merchant, Liverpool and London.
John Costerton, Esq. (late of Hong Kong, China), Cleveland square, Hyde park.
Rowland Hamilton, Esq., merchant, of Calcutta and China, Oriental Club, Hanover square.
William Hawes, Esq., merchant, London.
John Studdy Leigh, Esq. (J. Studdy Leigh and Co.), merchant, London.
Remi de Montigny, Esq. (Remi, Schmidt, and Co.), merchant, London and China.
Wm. Edgcumbe Rendle, Esq., director of the Plymouth Great Western Docks Company, Cleveland square, Hyde park.
George Palmer Robinson, Esq., director Chartered Mercantile Bank of India, London, and China, London.
J. R. Stebbing, Esq., J.P., president, Chamber of Commerce, Southampton.
W. F. D. Stephens, Esq., merchant and shipowner, Cleveland gardens, Hyde park.
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Messrs Harding, Pullein, Whinney, and Gibbons, public accountants.
One other to be appointed by the shareholders at the general meeting.

BROKERS.

Messrs Huggins and Rowsell, London.

Temporary Offices—Adelaide chambers, 52 Gracechurch street, London.

Applications for shares must be accompanied with a banker's receipt for the deposit of 10s per share, and may be forwarded to the Secretary, and through any of the bankers or brokers to the company, from whom copies of the prospectus and forms of application may be obtained.

London, November, 1861.

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12 Dessert Forks	1 4 0	1 12 0	1 15 0	1 17 0
12 Dessert Spoons	1 4 0	1 12 0	1 15 0	1 17 0
12 Tea Spoons	0 16 0	1 2 0	1 5 0	1 7 0
6 Egg Spoons, gilt bls	0 10 0	0 13 6	0 15 0	0 15 0
2 Sauce Ladles	0 6 0	0 8 0	0 9 0	0 9 0
1 Gravy Spoon	0 6 6	0 10 0	0 11 0	0 12 0
2 Salt Spoons, gilt bls	0 3 4	0 4 6	0 5 0	0 5 0
1 Mustard Spoon, gilt bowl	0 1 8	0 2 3	0 2 6	0 2 0
1 Pair of Sugar Tongs	0 2 6	0 3 6	0 4 0	0 4 0
1 Pair of Fish Carvers	1 4 0	1 7 6	1 10 0	1 12 0
1 Butter Knife	0 2 6	0 5 6	0 6 0	0 7 0
1 Soup Ladle	0 10 0	0 17 0	0 17 0	1 0 0
1 Sugar Sifter	0 3 3	0 4 6	0 5 0	0 5 0
Total	9 19 9	13 10 3	14 19 6	16 4 0

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D. I. NOAD, Managing Director.

East Indian Railway House, Alderman's walk, New Broad street, London, October 31, 1867.

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D. I. NOAD, Managing Director.

East Indian Railway House, Alderman's walk, New Broad street, London, October 24, 1867.

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Dock office, Liverpool, Oct. 31, 1867.

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P. Pro. MODY and CO.
D. D. CURRANEE.

82 Gresham house, London, E.C.,
24th October, 1867.

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(Signed)
BURJORJEE RUSTOMJEE MODY,
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FOR YOUNG GENTLEMEN.

	£	s	d	£	s	d	£	s	d
Highland Costume.....	2	2	0	5	5	0	8	8	0
Knickerbocker Dress.....	1	1	0	2	2	0	3	3	0
Sailors' Dress	1	5	0	1	15	0	2	2	0
Jacket, Vest, & Trousers' Suits	2	2	0	2	12	6	3	3	0

Overcoats, Trousers, &c., are charged in proportion to size.

FOR LADIES.

	£	s	d	£	s	d	£	s	d
Riding Habits	3	3	0	4	4	0	6	6	0
Pantalon de Chasse	1	1	0	1	11	6	2	2	0
Travelling Dress, Jacket, and Skirt	2	12	6	3	3	0	4	4	0
New Registered Cloak	2	5	6	2	12	6	2	17	6
Waterproof Tweed Cloaks ...	1	1	0						

SPECIALITIES for the Winter.—For Gentlemen.—In Overcoats of milled and treble Devon and Melton Waterproof Cloths.

SPECIALITIES for the Winter.—For Gentlemen.—In Morning and Evening Suits for Full Dress and other purposes.

SPECIALITIES for the Winter.—For Gentlemen.—In Overcoats for the Promenade or Demi Dress, of light, warm, fine, soft cloths, lined throughout with silk, quilted on swan's down.

SPECIALITIES for the Winter.—In Suits for Boys.

SPECIALITIES for the Winter.—In Dress Knickerbocker Suits for Boys.

SPECIALITIES for the Winter.—In Sailors' Dress for Boys.

SPECIALITIES for the Winter.—In Overcoats for Boys.

For Ladies. SPECIALITIES in Serge and Cloth Costumes, Jackets, Coats, Cloaks, &c.

Superior Dress for immediate use, or made to measure at a few hours' notice.

H. J and D. NICOLL, Merchant Clothiers

Terms of Subscription.

PAYABLE IN ADVANCE.

ECONOMIST—UNSTAMPED.

Quarterly, 9s 2d; Half-yearly, 18s 4d; Yearly, 36s 8d. Postage payable in addition.

BY POST—STAMPED

Quarterly, 10s 3d; Half-yearly, 20s 6d; Yearly, 41s.

ECONOMIST AND INVESTOR'S MONTHLY MANUAL.

Quarterly, 12s; Half-yearly, 24s; Yearly, 48s.

INVESTOR'S MONTHLY MANUAL.

Yearly, 9s.

Post-office orders to be made payable to THOMAS HARPER MEREDITH; and all letters and communications should be addressed to the ECONOMIST OFFICE, 340 Strand, London.

LONDON:—Printed and Published for the Proprietors by THOMAS HARPER MEREDITH, of 340 Strand, at the ECONOMIST OFFICE, 340 Strand, in the Parish of St Mary-le-Strand, in the County of Middlesex.—Saturday, November 2, 1867.

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XXV. SATURDAY, NOVEMBER 9, 1867. No. 1,263.

Public Sales.

AT THE LONDON COMMERCIAL Sale Rooms, on TUESDAY, November 12, at TWO,
SKINS ..... 3,632 Deer in the Hair and Shaved
43 Fawn in the Hair and Shaved
GOAD, RIGG, and CO., Brokers, 7 Mark lane.

AT THE BALTIC SALE ROOM, South Sea House, Threadneedle street, on WEDNESDAY, November 13, at ELEVEN o'clock precisely,

For Account of the Underwriters.
ex May, a River Herbert, N.S.
3,600 White Spruce Deals, &c.
15,000 Palings

20,000 Quebec Pine Deals, &c.
60,000 Spruce Deals, &c.
50,000 St Petersburg, Onega, Archangel Deals, &c.
50,000 Finland Deals and Battens
230,000 Swedish Deals and Battens
90,000 Norway Deals and Battens
150,000 Prepared Flooring and Match Boards
360 Loads Norway and Swedish Balks
100 Riga Wainscot Logs
4,000 Danzig Deck Deals
100 Fathoms Lathwood
30 Loads Quebec Oak Timber
54 Kawrie and Oregon Pine Mast Timber
500 Loads Pitch Pine Timber
500 Loads Danzig Fir Timber
300 Loads Memel and Riga Fir Timber
1,000 Loads Swedish Fir Timber
With Handspikes, Hickory, Mouldings, Laths, &c.

438 Logs Tabasco Mahogany
503 Logs Cuba Mahogany
669 Logs Cuba Cedar
With St Domingo Mahogany (Logs and Curls); Jamaica Mahogany; St Domingo, Dominica, and Bahama Satin Wood; American Black Walnut Wood; Cuba Cocus Wood, and Fustic, &c.
CHURCHILL and SIM, Wood Brokers,
39 Old Broad street, London.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, November 14, at ELEVEN,
SKINS ..... 103,369 Tanned East India Goat & Sheep
BASILS..... 4,000 Australian
GOAD, RIGG, and Co., Brokers, 7 Mark lane.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, November 14, at ELEVEN,
SKINS ..... 12,000 Tanned E.I. Goat and Sheep
12,000 White Sheep
BASILS..... 18,000 Australian
DYSTER, NALDER, and CO., Brokers,
Leadenhall.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, November 14, at ELEVEN,
SKINS..... 80,000 Tanned E.I. Goat and Sheep
A. and W. NESBITT, Brokers,
46 Lime street.

AT LANGBOURNE HOUSE, Lombard street, on THURSDAY, November 14, at ONE o'clock precisely,
HAIR..... 72 Bales Horse
At HALF-PAST ONE o'clock,
HEMP..... 40 Bales Codilla
FLAX, HEMP, TOW..... Sundry lots
FIBRE..... 150 Bales Curled
DOWN..... 3 Bags Eider
G. and J. A. NOBLE, Brokers,
Langbourne House, George yard, Lombard street.

St Katharine Dock.—Rummage Sale.

AT THE LONDON COMMERCIAL Sale Rooms, Mincing lane, on THURSDAY, 14th November, at TWELVE for ONE o'clock precisely,
About 360 Lots of WINES, SPIRITS, and CORDIALS, without reserve, by order of the London and St Katharine Docks Company, under the authority of the 142nd section of the London and St Katharine Docks Act, 1864, and with the sanction of Her Majesty's Customs.—Catalogues of W. and T. RESTELL, Sworn Brokers, 40 Great Tower street, E.C.

AT THE BALTIC SALE ROOM, Threadneedle street, on FRIDAY, November 15,
TALLOW ..... 150 Casks Australian
GOAD, RIGG, and CO., Brokers, 7 Mark lane.

AT THE LONDON COMMERCIAL Sale Rooms, on FRIDAY, November 15, at TWO o'clock,
YARN ..... 30 Tons Coir
FIBRE ..... 15 Tons Coir
G. and J. A. NOBLE, Brokers,
Langbourne House, George yard, Lombard street.

AT THE BALTIC SALE ROOM, South Sea House, Threadneedle street, on FRIDAY, November 15, at ONE o'clock,
TALLOW ..... 85 Casks Australian
A. and W. NESBITT, Brokers,
46 Lime street.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, November 21, at ELEVEN o'clock,
HIDES..... 300 Salted Cape
2,000 Salted Australian
600 Salted Gibraltar
20,000 Drysalted, Brined, and Dry E.I.
1,000 East India Buffalo
1,000 Tanned East India
A. and W. NESBITT, Brokers,
46 Lime street.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, November 21, at ELEVEN,
HIDES..... 600 Drysalted Mauritius Ox and Cow
4,000 Salted Australian Ox and Cow
200 Salted Cape Ox and Cow
1,000 Salted Lisbon Ox and Cow
10,000 Drysalted, Brined, and Dry E. I.
750 Dry Penang Cow
265 Penang Buffalo
LEATHER... 3,890 Sides South Australian
BARK ..... A Quantity Mimosa
GOAD, RIGG, and CO., Brokers, 7 Mark lane.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, November 21, at ELEVEN,
HIDES..... 3,000 Salted Australian
50,000 Drysalted, Brined, & Dry E.I.
ANNING and COBB, Brokers, 11 Lime street.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, November 14, at ELEVEN,
SKINS ..... 160,000 Tanned East India Goat & Sheep
8,000 Tanned Goat and Sheep
CULVERWELL, BROOKS, and CO., Brokers,
47 St Mary Axe.

AT THE BALTIC SALE ROOM, South Sea House, Threadneedle street, on FRIDAY, November 15, at ONE,
TALLOW..... 200 Casks Australian
CULVERWELL BROOKS, and CO., Brokers,
47 St Mary Axe.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, November 21, at ELEVEN,
HIDES..... 1,200 Salted Cape
500 Salted Australian
25,000 Drysalted, Brined, & Dry E.I
2,400 Dry Penang Ox and Cow
KIPS..... 500 Drysalted Mogadore
HIDES ..... 1,300 Tanned East India
LEATHER ..... 24 Bales Australian
CULVERWELL, BROOKS, and CO., Brokers,
47 St Mary Axe.

LONDON WOOL SALES.

AT THE WOOL SALE ROOM, 54A Moorgate street, on Thursday, 14th, Saturday, 23rd November; Monday, 2nd, Monday, 9th, Saturday, 14th, and Thursday, 19th December,
WOOL..... 20,300 Bales Australian, Queensland, Victoria, New Zealand, Tasmania, Adelaide, and Cape
Catalogues in due course of
THOMAS SOUTHEY and SON, Brokers,
23 Coleman street.

AT THE WOOL SALE ROOMS, Moorgate street, on Wednesday, November 20; Monday, 2nd, and Thursday, 19th December, at FOUR o'clock precisely,
WOOL...About 8,000 Bales of Sydney, Port Phillip, Van Dieman's Land New Zealand, Adelaide, and Cape of Good Hope, containing many approved marks
For catalogues and further particulars apply to
HAZARD and CALDECOTT,
76 Basinghall street, London.

LONDON WOOL SALES.

AT THE WOOL SALE ROOM, Moorgate street buildings, on Monday, November 25, and Wednesday, December 4,
WOOL..... 6,600 Bales Sydney and Queensland, Port Philip, New Zealand, and Cape
Particulars in due course of
CHARLES BALME and CO.,
4 Moorgate street buildings.

AT THE WOOL SALE ROOMS, 54A Moorgate street, London, on THURSDAY, November 21,
WOOL.....About 1,800 Bales Sydney, New Zealand, Port Phillip, and Cape
For further particulars apply to the Brokers,
BUXTON and HUNTER, 18A Basinghall street, E.C.

J. T. SIMES AND CO. WILL SELL on November 16 and 28; December 6 and 16,
WOOL.....About 14,000 Bales, including several well-known and esteemed marks
Catalogues and further particulars in due time, on application at 58 Coleman street, London, E.C.

AT THE WOOL SALE ROOMS, Moorgate street, on Friday, 15th, Wednesday, 27th November; Thursday, 5th, and Friday, 13th December,
WOOL ..... 13,600 Bales Colonial
Catalogues and further particulars of
JACOMB, SON, and CO., Brokers,
33 Moorgate street, London.

WILLANS, OVERBURY, AND CO., will sell, on Thursday, November 21, and Monday, December 16, at the Wool Sale Rooms, Moorgate street,
WOOL.....About 2,500 Bales Sydney, Port Phillip, Tasmanian, Adelaide, New Zealand, and Cape, comprising several favourite marks
For catalogues and particulars apply at 56 Coleman street, E.C.

AT THE WOOL SALE ROOMS, Moorgate street, on SATURDAY, November 30,
WOOL .....About 1,000 Bales Port Philip, including
Murrabit, WTD, SJ MS,
H, Ardneeast, S WO
For particulars and catalogues apply to
WINDELER & BOWES, 20 Basinghall street, London,
or to JOHN L. BOWES and BRO., Liverpool.

AT THE WOOL SALE ROOMS, Moorgate street, on Thursday, November 26, and on Saturday, December 7, the following goods, viz.:
WOOL..... 5,500 Bales Australian, Queensland, New Zealand, and Cape of Good Hope
1,000 Bales Spanish, South American, &c.

6,500 Bales
Catalogues in due time by
HALL and WEBSTER, 30 Coleman street, E.C.

AT THE WOOL SALE ROOMS, 2 Moorgate street buildings, on Tuesday, 19th, Saturday, 30th November; Wednesday, 11th, and Wednesday, 18th December,
WOOL..... 1,200 Bales Sydney
1,000 Bales Port Phillip
1,600 Bales Adelaide
8,700 Bales Cape
1,000 Bales Odessa Scoured Merino

13,500 Bales
Particulars in due course of
HELMUTH SCHWARTZE, Broker.
3 Moorgate street buildings.

AT THE WOOL SALE ROOMS, 54A Moorgate street, on Monday, 18th, and Friday, 29th November; Tuesday, 10th, and Tuesday, 17th December,
WOOL..... 12,800 Bales Queensland, Sydney, Port Phillip, V. D. Land, Adelaide, New Zealand, Swan River, and Cape. Including St Clair, DMJ, OB S, Corrigan, BG X, RGB, Woolnorth, Chalmers Bros., J.S., Openshaw, OB, &c.
For catalogues, &c., apply to
HENRY P. HUGHES and SON, Wool Brokers,
10 Basinghall street, London.

HERCULES INSURANCE COMPANY
(LIMITED).
FIRE, LIFE, and MARINE.
Office—25 Cornhill.
SAMUEL J. SHRUBB,
Secretary.

THE LIVERPOOL AND LONDON
and GLOBE INSURANCE COMPANY.
Offices—1 Dale street, Liverpool; 7 Cornhill, and Charing cross, London.
The Invested Funds now amount to £3,254,334. The Fire Revenue to £818,055, and that of the Life to £254,397.
The moderate rates of premium, with a guaranteed fixed Bonus for the Life Policies of this Company, and their value as Special Securities to third parties, render them particularly advantageous. Whole world leave is granted on reasonable terms, and claims are paid thirty days after admission.
JOHN ATKINS, Resident Secretary.

ACCIDENTS WILL HAPPEN!
Every one should therefore provide against them!
£1,000 IN CASE OF DEATH, OR £6
per Week while laid up by injury, caused by
ACCIDENT OF ANY KIND,
(riding, driving, hunting, shooting, fishing, &c.,) may be secured by an annual payment of from £3 to £6 5s to the
RAILWAY PASSENGERS ASSURANCE COMPANY,
the oldest established and largest Company in the world insuring against
ACCIDENTS OF EVERY DESCRIPTION.
For particulars apply to the Clerks at any of the Railway Stations, to the Local Agents, or at the Offices, 64 Cornhill, and 10 Regent street, London.
WILLIAM J. VIAN, Secretary.

IMPERIAL LIFE INSURANCE COMPANY.
Instituted 1820.
Eighty per cent. of the profits divided among the assured every fifth year.
Assurances of all kinds, without profits, at considerably reduced rates.
Policies granted at very low rates of premium for the first five years.
The most liberal conditions in respect of foreign residence and travel, revival of lapsed policies and surrender values.
Whole world licenses free of charge when the circumstances are favourable.
Endowments for children
The revised prospectus, with full particulars and tables, to be obtained at the Company's offices in London, 1 Old Broad street, E.C., and 69 Pall mall, S.W., and of the agents throughout the kingdom.
ANDREW BADEN, Actuary.

ROYAL EXCHANGE ASSURANCE
CORPORATION. Established A.D. 1720, by Charter of King George I., and confirmed by special Acts of Parliament.
Chief Office, Royal Exchange, London; Branch, 29 Pall Mall.
Fire, Life, and Marine Assurances on liberal terms.
The duty on Fire Assurances has been reduced to the uniform rate of 1s 6d per cent. per annum.
No charge is made by this Corporation for Fire Policy or Stamp, however small the assurance may be.
Life Assurances with or without participation in profits.
Divisions of profit every five years.
Any sum up to £15,000 insurable on the same life.
The Corporation bear the cost of policy stamps and medical fees.
A liberal participation in Profits, with the guarantee of a large invested Capital Stock, and exemption, under Royal Charter, from the liabilities of partnership.
The advantages of modern practice, with the security of an office whose resources have been tested by the experience of nearly a Century and a half.
A prospectus and table of bonus will be forwarded on application.
ROBERT P. STEELE, Secretary.

FOUNDED 1836.
LEGAL AND GENERAL LIFE ASSURANCE SOCIETY,
10 Fleet street.
TRUSTEES.
The Rt. Hon. The Lord Cairns, Lord Justice.
The Rt. Hon. Sir Wm. Bovill, Lord Chief Justice, C.P.
The Rt. Hon. Sir Edward Vaughan Williams.
The Hon. Sir Wm. Page Wood, Vice-Chancellor.
The Hon. Sir George Rose.
Edward Smith Bigg, Esq.
Thomas Webb Greene, Esq., Q.C.
John Osborne, Esq., Q.C.
Robert B. Follett, Esq., Taxing Master in Chancery.
Security—Funds invested in the names of the above Trustees exceptionally large in proportion to liabilities. The further guarantee of a fully subscribed capital of £1,000,000.
Bonus—Nine-tenths of the total profits divisible amongst the assured. Very moderate non-bonus premiums.
A liberal system of "Whole World" policies and other peculiar facilities. Conditions specially framed to secure to a policy when once issued absolute freedom from all liability to future question.
Loans granted on life interests or reversions.
E. A. NEWTON, Actuary and Manager.

EDUCATION IN GERMANY,—
ANGLO-GERMAN ESTABLISHMENT, Bonn-on-the-Rhine, founded in 1847.—Herr THOMAS prepares Young Gentlemen for the Army, Navy, Civil Service, and Mercantile pursuits. German and French only are spoken in the establishment, where the Pupils enjoy all the comforts of an English home. The highest references given.—For particulars, apply to the Director, THEODORE THOMAS, Baumschule Allée, Bonn.

FIRST CLASS INVESTMENT, FOR
TRUSTEES and CAPITALISTS.—For Sale, extensive modern Freehold premises, occupying a good frontage and large area in Wood street, Cheapside, and in the heart of the Manchester trade; let on lease at the moderate rental of £200 a year, and to be sold to pay 5 per cent., thus offering a secure and profitable investment without risk or trouble.—Messrs DEBENHM, TEWSON, & FARMER, 80 Cheapside, E.C. (14,719.)

IN THE MATTER OF THE INDIAN
COMPANIES ACT, 1866, and of the BOMBAY CITY BANK ("Limited").
The Creditors of the above-named Company who have not yet sent in particulars of their claims, are hereby required, on or before the 14th day of December, 1867, to send their names and addresses and the particulars of their debts or claims to the undersigned, the liquidators of the said Company, at their office, 7 Hornby row, Bombay.
(Signed)
BURJORJEE RUSTOMJEE MODY,
ARDASEER EDULJEE CHINAY,
HORMUSJEE PESTOMJEE FRAMJEE,
Liquidators.
Bombay, 13th September, 1867.

NEW ZEALAND GOVERNMENT
DEBENTURE LOAN, £3,000,000, authorised by the Loan Act, 1863, and the Rate of Interest Act, 1864, of which £2,494,600 have already been issued.—The undersigned Crown Agents for the Colonies, acting under instructions received from the General Government of New Zealand, and with the concurrence of Her Majesty's Principal Secretary of State for the Colonies, now invite TENDERS for DEBENTURES representing £505,400—less £35,400 which have recently been exchanged for 8 per cent. Treasury Bills—making the Seventh instalment of the above Loan.
The Debentures, having 24 years to run, will be drawn in sums of £1,000, £500, £200, and £100 each, and bear interest at the rate of 6 per cent. per annum from the 15th December, 1867.
Both principal and interest will be made payable at the Offices of the Crown Agents for the Colonies in London; the former on the 15th June, 1891, and the latter by coupon on the 15th June and 15th December of each year.
The Loan is secured on the public revenues of the Colony, and, in addition thereto, provision has been made by an Act of the Colonial Legislature for the payment annually, to public trustees appointed in this country, of a sum equal to two per cent. on the total amount borrowed, for the formation of an accumulating fund for the final liquidation of the debt.
The money will be applied to the redemption of 8 per cent. Treasury Bills (or short-dated Debentures), falling due on the 31st December next, of which upwards of £400,000 are held in this country.
Sealed Tenders, made in accordance with the annexed form, will be received by the undersigned for the whole or any portion of the loan—not being less than £100—until One o'clock on Tuesday, the 19th instant, and the allotment will take place at that hour in the presence of such of the applicants as may desire to be present.
The Debentures will be allotted to the highest bidders, provided the rates offered are not below the minimum which will be placed in a sealed envelope on the table before the Tenders are opened.

VALUE OF IMPORTS, EXPORTS, AND REVENUE, FOR THE LAST TEN YEARS.

Year.	Imports.	Exports.	Customs' Revenue.	Ordinary Revenue.
	£	£	£	£
1857–8.....	1,066,153	411,133	138,998	166,646
1858–9.....	1,345,387	502,794	160,830	193,734
1859–60 ...	1,549,682	570,219	178,117	220,726
1860–1.....	2,021,072	979,600	204,612	278,585
1861–2.....	3,559,946	1,896,490	339,393	416,140
1862–3.....	5,825,325	2,954,054	488,522	635,250
1863–4.....	6,762,352	3,443,184	617,002	778,929
1864–5.....	6,047,501	3,557,055	643,297	876,174
1865–6.....	5,744,754	4,116,462	796,227	1,011,499
1866–7.....	5,864,609	5,254,129	864,668	1,108,362

Tenders at a price including a fraction of a Shilling, other than Sixpence, will not be preferentially accepted, and in the event of an equality of tenders beyond the amount to be issued, a pro-rata distribution on such tenders will be made.
Five per cent. on the nominal value of the debentures must be paid into the Bank of England as soon as the allotment is made, and the balance not later than the 14th December following.
The debenture bonds will be delivered in exchange for the Bank receipts for the money.
The following figures afford conclusive evidence of the steady progress and rapidly growing wealth of New Zealand, and, at the same time, they can hardly fail to convince capitalists that the colony possesses abundant resources to meet all its pecuniary obligations.

During the same period the export of Gold amounted to £13,106,891, of which £2,605,789 were produced during the year ended 30th June last.
Forms of tender, and further information respecting the financial condition of the colony, may be had on application to the undersigned.
PENROSE G. JULYAN, } Crown Agents for
W. C. SARGEAUNT, } the Colonies.
London, 7th November, 1867.

FORM OF TENDER.
GENTLEMEN,
I hereby tender for the following portion of the above Loan, subject to the conditions contained in your advertisement of the 7th November, 1867, viz., Debentures to the extent of £——— for which I undertake to pay at the rate of £——— for every £100 in Debentures.
Name .....
Address .....
Date .....
To the Crown Agents for the Colonies,
Spring Gardens, London, S.W.

On Oct. 26 was published No. 10, Vol. III., of the
INVESTORS' MONTHLY MANUAL.
The Proprietors of the INVESTORS' MONTHLY MANUAL, in order to render it thoroughly efficient, have decided upon giving a careful Summary of the Half-Yearly REPORTS of the Companies mentioned in the MANUAL.
They have also decided upon receiving for it a few pages of Advertisements; and, at the same time, beg to observe that it now commands a very extensive sale, and is a peculiarly valuable medium for Financial and Commercial Advertisements, because it differs from ordinary daily and weekly newspapers in being a WORK OF CONSTANT REFERENCE FOR A WHOLE MONTH, and is used exclusively by all MONIED CLASSES.
Sold as a Supplement to the ECONOMIST, price 6d separately, 8d and 9d.
Advertisements for the next number must be sent on or before the 27th of November.
OFFICE, 340 STRAND.

TO TRUSTEES AND
CAPITALISTS seeking Safe Investments.—Freehold ground rents situate on the Kensington district, and near two stations of the Hammersmith and City railway. Amply secured, and yielding 4½ per cent. per annum.—For further particulars apply to Mr Blake, 2 Stanley crescent, Notting hill. Also two freehold houses, in Stanley gardens, to be sold, or let unfurnished.

MESSRS FREDERIC GILL AND
CO., STOCK and SHARE DEALERS, St Clement's house, St Clement's lane, London, E.C., Transact Business in all Mining Stocks and Shares at closest market nett prices, either for cash or account.
Having an extensive and growing connection, Messrs. F. G. and Co. are generally able to deal in shares difficult of sale in the open market, and invite transactions from holders of this kind of stock. They are also in a position to advance money on approved securities. Telegraphic messages have prompt attention.

INVESTMENT, LOAN, AND BANK AGENCY.
Established 1839.
Investments and Sales of every description of Public Securities can be effected, either for immediate or deferred settlement, as may be agreed upon.
Loans granted, for one year or any shorter period, on Stocks and Shares having a market value.
Deposits of all amounts received at 5 per cent.
The Finance Agency of Foreign Governments, Municipalities, Public Companies, and Money Agency Business generally undertaken.
RICHARD TAYLOR and COMPANY,
No. 12 Clement's lane, Lombard street, London, E.C.

GOOD DIVIDENDS. — INDIAN
Railways, Colonial Bonds, United States 5-20 Bonds, Brazilian and Egyptian Stock pay from 5 to 8 per cent., as regularly as Consols; Turkish, 1865, Loan, pays 15 per cent.—all without liability. A list of good investments sent free.—C. WATSON, Stock, Share, and Consol dealer, 2 Crown court, Threadneedle street.

SAFE INVESTMENTS,
paying 5 to 20 per cent. per annum upon outlay. SHAREHOLDERS, CAPITALISTS, and INVESTORS, requiring valuable and reliable information, and seeking safe, sound, and profitable investments, should at all times consult SHARP'S GENERAL INVESTMENT CIRCULAR, post free. It is a safe guide for Trustees and others. GRANVILLE SHARP, STOCK and SHARE DEALER, 32 Poultry, London, E.C. [Established 1852.]

SWEDEN AND NORWAY.
MESSRS HADWEN, CRUMP & CO.,
of 3 George yard, Lombard street, E.C., issue drafts at short or long date daily, from 11 to 3 o'clock, in Swedish Currency, drawn on, and payable at, the Skandinaviska Kredit Aktiebolag, Stockholm, negotiable in any part of Sweden or Norway.

FREE LABOUR REGISTRATION SOCIETY.
For the protection and employment of Non-Union Hands.
Many thousand workmen belong to this Society. The public are earnestly entreated to support it by their money and names. Foremen, clerks, servants, and other hands, with first-class testimonials, are supplied immediately on application. Subscriptions received by Messrs Ransom, Bouverie, and Co., or by
F. C. MAUDE, Colonel, Honorary Secretary.
9 Victoria chambers, Westminster.

IMPERIAL CONTINENTAL GAS ASSOCIATION.
(Incorporated by Act of Parliament.)
Notice is hereby given, that the HALF-YEARLY ORDINARY MEETING of the proprietors of the Imperial Continental Gas Association, will be held at the London Tavern, Bishopsgate street within, London, on Wednesday, the 27th instant, at Two o'clock in the afternoon precisely, when a report will be made to the proprietors, and a dividend declared for the half-year ending the 30th June, 1867.
Notice is also hereby given, that the Transfer Books of the Association and the Register of shareholders will be closed on Wednesday, the 13th instant, and will remain closed until after the Half-Yearly Ordinary Meeting on the 27th instant.—By order of the Board of Directors, ALBERT F. JACKSON, Secretary.
Dated this 4th day of November, 1867.

MR HENRY SPYER,
49 CORNHILL, E.C.
EVERY BRANCH OF ACCOUNTANCY UNDERTAKEN.

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XXV. SATURDAY, NOVEMBER 9, 1867. No. 1,263.

CONTENTS.

THE ECONOMIST.

The State of Trade and the Money Market 1265
Trades' Unions and Friendly Societies 1266
The Venezuela Bondholders and Lord Stanley 1267
The Fenian Convicts 1268
France, Italy, the Revolution, and the Pope 1269
Experimental Legislation ... 1270
On the Occupation of Land in England 1272
Savings' Banks Return 1272
Public Companies 1272
FOREIGN CORRESPONDENCE ... 1273
Commercial and Miscellaneous News 1276

THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market 1276
Bankers' Price Current 1279
Mails 1281
Corn Returns 1281
Commercial Epitome 1282
The Cotton Trade 1283
Markets of Manufacturing Districts 1284
American Grain and Flour Markets 1284
LONDON MARKETS:—
State of Corn Trade for the Week 1285
Colonial and Foreign Produce Markets 1285
Postscript 1286
Additional Notices 1286
Metropolitan Cattle Market 1286
Gazette 1287
Price Current 1288
Imports and Exports 1289

THE RAILWAY MONITOR.

Railway and Mining Share Market 1289
Share List 1290

The Political Economist.

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THE STATE OF TRADE AND THE MONEY MARKET.

THE condition of the trade of the country thoroughly explains the state of the money market, and affords the most conclusive answer to those who fancy, guided by a false analogy from late years, that the minute export of bullion at present indicates a speedy rise in the rate of interest. The facts are very simple; the export trade is in much the same state that it has been for the last three years.

AGGREGATE EXPORTS for the NINE MONTHS ending 30th Sept.:—

	£
1866	141,936,898
1867	137,262,497

Which are not figures that would induce us to expect a special result in the money market, and there is no particular change in the items to speak of.

But the import trade is in a curious state; the aggregate import of the year is much less than last.

AGGREGATE IMPORTS for EIGHT MONTHS ending 31st Aug. (The last for which the returns are published):—

	£
1866	155,812,883
1867	141,448,055

But the two critical items have curiously changed—

	1866. £	1867. £
Cotton stands	58,204,544	39,752,424
Corn —	8,192,693	14,680,438

The increase in the corn import has partly counterbalanced the great diminution (as far as value goes) in the cotton import.

It may at first seem strange that when the imports are falling off there should be an export of bullion, but it is not really strange. Last year there was an export of bullion, which may not improbably be greater than that of this year when we can compare the two; but what is most material is, that any new trade naturally causes a demand for bullion. At first our new creditors take cash, and they gradually spend that cash as they like; every shifting of international demand causes an increased use of the precious metals. But if we contrast our creditor-countries of this year with those of last year, we shall see reason not to expect any greater demand upon our bullion this year than last; perhaps even not so great. The following is our imports of wheat, divided into the countries from which it comes:—

CORN—WHEAT.

From—	1866. £	1867. £
Russia	2,263,829	5,334,125
Denmark	182,637	233,112
Prussia	1,755,805	3,437,432
Schleswig, Holstein, & Lauenburg	72,284	63,093
Mecklenburg	326,064	427,081
Hanse Towns	337,494	341,815
France	1,676,745	361,220
Turkey and Wallachia and Moldavia	150,432	1,030,200
Egypt	5,565	254,344
United States	180,658	1,285,863
British North America	4,156	2,273
Other countries	1,237,024	1,909,880
Total	8,192,693	14,680,438

The imports of other sorts of corn, and of wheat, meal, and flour, are not, in the aggregate, very different from those of last year.

The following is our import of cotton:—

COTTON RAW.

From—	1866. £	1867. £
United States	29,349,669	22,606,517
Bahamas and Bermudas	46,816	56,437
Mexico	28,591	121
Brazil	3,973,456	2,716,300
Turkey	515,714	273,333
Egypt	6,626,740	6,074,842
British India	16,139,879	6,942,842
China	78,000	20,965
Other countries	1,445,679	1,061,067
Total	58,204,544	39,752,424

From these figures, it is evident that our largest new creditors are Continental countries, as Russia and Prussia, which do not, as a rule, take much bullion; while there is a very great *falling off* in our Indian debt for cotton, which has of late years absorbed so much of bullion.

Upon the whole, therefore, the plain state of the money market is, that the *capital* is most abundant, as is shown by the bill brokers' rates and the very face of Lombard street; and our *bullion* is not likely to have greater demands on it

[illegible] own confession

than last year, if so great, because the new countries from which this year we buy unusual corn, have not so great demands upon us as those from which we have of late years bought extraordinary values of cotton, and because India, to which we had last year to pay so much, is a far more bullion-taking country than any other, perhaps more so than all others added together.

TRADES' UNIONS AND FRIENDLY SOCIETIES.

We have explained at length that the present Trades' Union were radically faulty, because they included the Benefit Society, which ought to represent the insurance of the working man and to contain the Provident fund, and also included a "Strike Society," which at the best represents the speculative element of a working man's life, and holds the fund by which he hopes to exact from the capitalist more than he is willing to pay. An incalculable and a dubious element is bound up with a calculable and certainly beneficial element. We showed, too, that in practice this junction favours bad strikes, because the early years of a Benefit Society, like the corresponding years of an Insurance Company, always bring in much more money than they take out, and the managers are tempted to use that accumulation in a rash and aggressive policy, which they would never have begun had they depended on strike-premiums only. But it would be very unfair to blame such managers for this junction. The Legislature is mainly to blame, and that in consequence of a fixed and mischievous policy.

In former times in this country, as in all the countries of Europe, the right of association was strictly guarded. In part, the restrictions were due to a constant dread of the Government of an *imperium in imperio*, and in part to certain legal superstitions which regarded the right of suing and being sued in its own name (like a corporation) as of a somewhat mystic nature, not to be granted except upon peculiar terms and after curious precautions. In the case of the rich, this suspicion of associations descended to our own time, and the formation of companies with limited or unlimited liability is a thing of yesterday. But in the case of the poor, Mr Pitt, in 1793, begun to remove it; his administration matured and passed the first law relating to Friendly Societies, and that law has been followed by a whole crowd of successors. The aim of them all is identical, though their detail has been different; it is to exempt from the general prohibition of combination certain particular associations of which the objects were good, or supposed to be good. Thus, Mr Pitt's Act recites that "the encouragement and protection of Friendly Societies in this kingdom for securing, by voluntary subscriptions of the members thereof, separate funds for the mutual relief and maintenance of the members in sickness, age, and infirmity, is likely to be attended with very beneficial effects by promoting the happiness of individuals, and, at the same time, diminishing the public burthens." And as the general anxiety to promote the poor's welfare grew of late years, these societies, and the statutes to foster them, have grown too. But, pernicious as was the prohibition of voluntary association, it is open to question whether the permission of these favoured associations was not worse. The poor, of course,—that is, the best of the poor,—put faith in them, but in many cases they were unworthy of faith. The calculation of the proper premium to be paid to secure support in sickness and old age is a very difficult matter, requiring a basis of facts which, in the beginning of the societies, could not exist, and agreement as to the relative value of facts which even yet is deficient. But unless the payment is based upon good tables, paying money to an "old age and sickness society," is paying money "in your own wrong;" the persons who spend it for immediate enjoyment are sure of something at least, though that something may be mean; but persons who lay it up in unsound "futurity companies" will, probably, never get anything, for the company may break before they want it. Now, after a good deal of experience and discussion, many "Friendly Societies" are, doubtless, solvent, but many also are insolvent. This insolvency was often very gross, even in the case of very respectable societies. Thus, "the Preston branch of the Manchester Unity," according to Mr Hardwicke, one of the best authorities on the subject, had only the following balance sheet:—

	£	s	d
Probable liability	60,013	19	7
Probable assets	36,133	0	2
Deficiency	23,880	19	5

The Government gave these societies which had, in their nature, much difficulty, exceptional privileges and protection, and, as usual, did harm; the persons intended to be benefited were often harmed, and were never so much benefited as they ought to have been.

The favours given to the Friendly Societies were of two sorts. First, they had the right of suing, and being sued at law, especially,—what was vital,—the right of suing their own members for arrears, and their own officers for defalcations. The right was, indeed, given in an absurd way. In the case of Joint Stock banks, those constituted under the original Act cannot sue for themselves—a "public officer" must sue for them; and Friendly Societies are under the same disability; they cannot sue on their own account as a railway company sues; a trustee has to sue for them. In theory, this is very curious, because it shows the barbarous kind of jealousy with which the Legislature restricted the right of corporate suing; but in practice, the right to sue its own members or officers by a decently cheap process was what any *saving* society requires, no matter for what purpose the saving is; and mainly by its help, Friendly Societies have multiplied fast, and have collected much money, even though they may have been found insolvent when the repayment of it was required.

The second favour to Friendly Societies was the exemption of the transfer of interests in them from certain stamp duties, though only to a certain amount—which, of course, was often a great help.

The "Friendly Societies" having these privileges, and this almost ostentatious protection, all other associations of working men tried to be Friendly Societies whatever else they were, and so to gain the right of suing their defaulting members and officers. And the attempt was easier because, by a series of enactments, it had become very difficult to say what was a Friendly Society and what was not; the original patronage had been extended until (as so often happens in England) it was very difficult to say where it could be said to stop, or what it *did not* include. No blame can fairly be attached to the founders of Trades' Unions for coupling together two antagonistic aims, for the law encouraged them in it, and gave them no chance of gaining that for which they most cared, unless they attempted the other also.

The attempt was, however, vain. However shadowy and various in different Acts was the bounding definition of a Friendly Society, it did not and could not include anything "illegal," and the judges—by judicial legislation and in reliance upon an old common law doctrine—decided that "Strike Societies" were illegal as in restraint of trade; and, therefore, that notwithstanding that they were benefit societies also, they could not sue for payments in arrears by members, or for sums in the custody of defaulting and resisting officers. Although very naturally the Trades' Unions tried to get the benefit of the Friendly Societies' Acts, and though even experienced people would have thought beforehand that their chances of success were good, yet, in fact, they failed utterly, and are now subject to the common law suspicion of organised combination, and are wholly unable either to sue or be sued.

No legal defect in such a case can be more absurd or more fatal. There are many plausible arguments against the legalisation of "Strike Societies;" there are other and preponderating arguments which prove that, in accordance with our present law, it is far better to permit these combinations. We can understand a man who says that the junction of workmen into wages combinations should be made a grave penalty, and should be strictly kept down: we can understand a man who argues that such combinations, whether for good or evil, are inevitable products of our present society, and, therefore, like all other necessary things, should be legalised and born with; but we cannot understand those who wish that these societies should be half legal and half illegal; that workmen should be allowed to join, but should not be allowed to sue for money to aid the junction; that they be permitted to combine, but not allowed to provide the funds which alone can make that combination effectual.

The remedy for these evils is clear. We should get rid at

once and for ever of the remaining vestiges of the old common law jealousy of association. We should make the union of working men for the "support of those working men in cases "of want of work from causes other than sickness,' for that is the proper description of a 'Strike Society,' and all other kinds of union by working men and others to be parts of one single law of joint stock combination. A mutual company should be established upon the same sort of terms that a limited liability company can be established. The two differ, indeed, in one principal characteristic; the main concerns of an ordinary limited company are with the external world; the main concerns of a mutual company are with its own members and officers, for whom and by whom it saves and divides; but this difference is favorable rather to the mutual than to the limited company; it makes the formation of the mutual company rather the easier of the two, because dealings with the outside world are both more difficult and more likely to end badly than dealings with inside members. But all that should be required is much the same—a simple statement of the objects of the association, a designation of its locality, and a periodical list of its members. We would have no licensing of rules, as now in Friendly Societies, and it would be an additional gain to be rid of the reports of the Registrar, which abound in quotations from the "Leisure Hour" and "The Reporter," and are models of all which a business-like document should not be. We would apply in this case the doctrine which Mr Lowe stated and applied to commercial companies in 1856—the doctrine that the power of combination is "not a favour to be conceded, but "a right to be recognised," and that all persons who contemplate a legal object, and give notice that they mean to pursue it together, shall be allowed to form an effective company—a company which can sue and be sued for that purpose. And, of course, we would abolish all notion of wages-combinations being in restraint of trade; we professed to legalise these combinations years ago, and now it would be impossible to destroy them by a sidewind, and pernicious to attempt it.

The stamp duties should, if necessary, be revised, so as not to bear hardly on any small transactions; but we are not inclined to exempt any kind of transactions, because they are exceptionally good. In fact, Friendly Societies have not been by any means such; and on principle, in balancing between relative goodness and badness, we are landed in nice metaphysical distinctions, which give us much trouble, and the whole end of what we effect is to taint with a suspicion of State patronage the companies we favour, and to advertise by a semblance of political oppression the companies we dislike. The real remedy, both for the evils of Friendly Societies and the evils of Trades' Unions, is perfect equality of taxation, and perfect freedom in the right of association.

THE VENEZUELA BONDHOLDERS AND LORD STANLEY.

A VERY influential deputation lately waited upon Lord Stanley to ask him to interfere, by force, in favour of the English holders of Venezuela Bonds, and they left with him a memorial as well signed as any which we can remember to have seen. We annex the memorial to this article, because the signatures attached to it deserve weight and influence, and yet we cannot agree with their conclusion.

As all our readers are aware, lending to foreign Governments is now an habitual employment of English capital. Not a year—scarcely a quarter of a year—ever passes without an application, by some foreign State, for English money, or without their getting more or less of it. Most of these States trust entirely to their own credit; they borrow money as we ourselves borrow it, either by inscribed annuity, or by promissory bond; but the inferior sort feeling their weakness, offer in aid of their credit certain "securities." Of these, we have often had to speak; and whenever we have so spoken, it has been to warn our readers. The only securities which a common Government can offer are certain branches of revenue, *to be* collected, and when collected *to be* paid to the creditors; and our belief is, that such securities are worse than none, because if the indebted State means not to pay, it will not collect the revenue, or it will not deliver it over. In ordinary cases of mortgage, you can apply to a court of law to aid you, but here your "law" is the foreign law, and no defaulting foreign Government will permit its judges to help creditors they wish to defraud. You cannot realise your security without the consent of your dishonest debtor, and, of course, that debtor will never let you. So obvious is this, that there are constant cries in such cases that the British Government ought to help the British creditor, which means that the British Government is by force to realise the British creditor's foreign securities; but the British Government never can or ought to do so. It *ought* not, because the cost of the necessary fleets and armies would be paid by the whole nation, and not by the individual foreign bondholder, so that we should be taxing A to benefit B; and because our whole foreign policy would be fettered in great and essential duties by the teasing cross-threads of these unceasing disputes. And our Government cannot, if it would, for no fleets and armies, no taxation, would be enough to meet such a liability. Our lenders would lend any number of millions to any Government, however wretched, if they thought that our Government would collect their debts and obtain their securities.

But the memorialists will say:—"We quite assent to this doctrine as a general rule; we do not wish the "English Government to collect other people's securities; "they must stand or fall by themselves; but this is a "peculiar case, and there are good reasons why the "British fleet should be used for us, though not for "others." The argument from exception is always a dangerous and delicate argument. The present Chancellor of the Exchequer once said, "that on some point or other, everybody "considered himself an exception to the rules of morality;" and foreign bondholders are apt to think that, upon the one point of getting them paid, their case is quite an exception to the common doctrine of non-intervention.

What is the Venezuela case, as it is stated distinctly and clearly in the "memorial?" First, they say that they lent the money in reliance on English help, and upon the credit of the English State—at least, that is what the plea is meant to come to, and what it must come to if it is to prove a case for intervention. The exact words are:—"4. Whereas the "original Venezuela bondholders were induced to subscribe "to the loan of 1862, from the important circumstance that "Her Majesty's Government had given permission to Mr "Orme, the British Consul-General, to superintend the due "execution of the objects of the loan, and to collect conjointly "with the agents of Messrs Baring Brothers and Co. the pro-"ceeds of 55 per cent. of Customs' duties specially to be hypo-"thecated, the holders of those bonds entertain the conviction "that they have a special claim upon the consideration of "Her Majesty's Government."

But we do not think that in 1862 anybody had a "conviction" that the British Government was liable. For the rate of interest was 6 per cent., and the price of issue 63, so that the lenders clearly thought it a speculative transaction, because of the very high interest which they charged. They knew they were not lending to the British Government, for they would not have charged or have got anything approaching the half of it. And it is not reasonable that persons should enjoy the high interest suitable to bad security, and then want others to help them when the unsound nature of the securities is disclosed.

We much regret that the British Government ever allowed the British Consul to help Messrs Baring in collecting the revenue; the English Government cannot keep too studiously aloof from all loan transactions between Englishmen and foreign Governments. But still, the promise of the aid of Mr Orme in collecting the Customs' revenue while paid, is not a promise of the aid of the English fleet to collect it while unpaid. There was a reasonable likelihood that our Consul's intervention might smooth petty difficulties and pacify small disputes, and, therefore, he was permitted to help; but the use of his name does not amount to a British guarantee. The memorialists may reply—"No, we do not say it does; we only "ask for 'special consideration.'" But special consideration they have had, for they elsewhere say that many remonstrances have been made in their behalf; and, in the case of an ordinary English creditor of a foreign Government, the Foreign Office ought to leave the matter alone; and if the bondholders want more than remonstrances, they ask for what is, in fact, a guarantee.

The second exceptional matter is, that 18,443 dollars of pledged duties were paid to the British agent by the Venezuelan Government, and then taken back again. This, it is

alleged, was a robbery of British property. But such a robbery is evidently a peculiar robbery; these lenders trusted the foreign Government, and they were well warned. In a letter of Lord Russell which went the round of the papers, it was said that "protection to life and property is, before all "things, what is wanted in Venezuela, as well as in other "parts of South America." The agents for the loan circulated this letter, because in another passage Lord Russell "appreciates the efforts which, amid grave fiscal embarrass- "ments, the Government of Venezuela is making to meet the "claims" of their foreign creditors; and they must be taken to have given notice of the whole letter, and of tht fact that property was in that country insecure. But we do not suppose that the bondholders really care about the small sum of dollars which were once given over and then taken back,—that would not be a farthing in the pound upon the liabilities, past and future. What is really wanted is an armed intervention to collect the hypothecated duties, and this, we hope, they will never obtain.

It is impossible that such a question could come before a better judge than Lord Stanley. By taste and predilection, he is inclined to sympathise with the business classes; and, unless we are much mistaken, he will not aid certain of that class to get in their debts at the cost of the rest.

Annexed is the memorial recently addressed to Lord Stanley, with all the signatures:—

"*To the Right Hon. Lord Stanley, Her Majesty's Principal Secretary of State for Foreign Affairs, etc., etc.*

"The memorial of the undersigned British subjects, who are deeply interested in the maintenance of public credit.

"Showeth, That a public meeting of Venezuelan bondholders was held at the London Tavern on the 17th of May last, when the following resolutions were unanimously adopted:—

"'1. Whereas the Government of Venezuela has in the most unjustifiable manner, since the 28th of November, 1864, confiscated the Customs' duties, amounting to 200,000*l* per annum, specially hypothecated to British subjects, and, whereas Lord Stanley, in reply to a question put by the Right Hon. George J. Goschen, has stated in the House of Commons that the remonstrances addressed by Her Majesty's Government to the Government of Venezuela have been met either with silence, with evasive replies, or with vague and general promises, and that he had not much hope of redress being obtained as a consequence of such representations, yet that steps of a different character should only be taken when all other means of obtaining justice shall have failed. "It is hereby resolved and declared that under these circumstances, in the opinion of this meeting, the time has now arrived for Her Majesty's Government to adopt active measures to enforce on the Government of Venezuela the due performance of its special obligations to British subjects."

"'2. Whereas Earl Russell on the 29th of March, 1865, has declared that he considered the 18,443 dollars which had been paid to the agents of the bondholders, and taken back by the Venezuelan Government to be British property; and as the restitution of that sum has been demanded by Earl Russell, Lord Clarendon, and Lord Stanley, which demands have, however, been met by unfulfilled promises of payment, and by pretended offers of Customs' hypothecation, and of bills which the Venezuelan Government well knew to be impracticable and valueless; and, moreover, as Vice-President General Guzman Blanco stated to her Majesty's Chargé d'Affairés at Caracas in March, 1866, that Senor Antonio Guzman had been charged to treat with him Her Majesty's Chargé d'Affairés, but that he was unable to obtain even an interview with the gentleman in question. It is resolved to declare that, independently of the vindication of the just rights of British subjects, the honour and dignity of tne British Government necessitate immediate action in this matter.

"'3. Whereas it is known that the citizens of other nations have to a great extent obtained satisfaction of their claims from the Venezuelan Government in consequence of the determined attitude assumed by their respective Governments, the British bondholders deem themselves entitled to a similar protection on the part of Her Majesty's Government, which they believe ought now the more readily to be granted, since it is understood that the Dutch Government is willing to co-operate in active measures on behalf of the Dutch holders of Venezuelan bonds.

"'4, Whereas the original Venezuelan bondholders were induced to subscribe to the Loan of 1862 from the important circumstance that Her Majesty's Government had given permission to Mr Orme, the British Consul-General, to superintend the due execution of the objects of the loan, and to collect conjointly with the agents of Messrs Baring Brothers and Co. the proceeds of 55 per cent. of Customs' duties specially to be hypothecated, the holders of those bonds entertain the conviction that they have a special claim upon the consideration of Her Majesty's Government.

"'5. Whereas it is understood that a special hypothecation of Customs' duties enabled the British Government to consider and to claim such special hypothecation as British property, it is resolved respectfully to call upon Her Majesty's Government to declare that the proceeds of 55 per cent. of Customs' duties at La Guayra and Puerto Cabello, hypothecated to the British bondholders by a decree of the 1st of November, 1862, are British property.

"'6. Whereas it is desirable that, with a view of speedily obtaining the restitution of the bondholders' property unjustifiably confiscated by the Venezuelan Government, Messrs Baring should send a commissioner to Caracas. It is resolved to solicit Her Majesty's Government to invest such commissioner with the power necessary for the enforcement of the performance of the obligations contracted by the Venezuelan Government towards British subjects.'

"And furthermore—That no satisfactory answer has been received from the British Government with respect to the strong and urgent representations thus addressed to them by a large number of British subjects, who feel confident of their having a right to look to their Government for the due protection of their legitimate claims.

"That it would be futile on the part of helpless and unprotected British subjects, whose property has been confiscated by the Government of Venezuela, to make any fresh appeals to that Government when three consecutive Secretaries of State of Her Britannic Majesty have done so in vain for upwards of two years.

"That the impunity with which the Government of Venezuela has been permitted to confiscate British property is calculated to set a very dangerous example to other debtors to the British public, and thereby injuriously to affect the commercial engagements and relations between British subjects and foreign Governments.

"That the time has now arrived when it behoves the British Government to take active and energetic measures in the matter, and that any further procrastination would be alike injurious to the interests of British subjects, and derogatory to the dignity of the British Government."

THE FENIAN CONVICTS.

THERE has probably never, at any time, been a more sincere disposition to decide the fate of convicted Fenians impartially, on the gravest principles of public justice and expediency, than exists now throughout all those grades of society likely to influence the decision of the Crown with respect to the confirmation or commutation of the five sentences of death already passed at Manchester. The state of feeling has entirely changed since the first moment of angry impatience at the repetition of those futile attacks on the order of English society; and we, who a few weeks ago, were compelled to protest earnestly against the spirit of panic, are now disposed rather to deprecate the too strong reaction which is setting in for a lenient penalty. The truth is, that nothing can be more painful, than the execution of these sentences, or of any of them, is felt to be at present by almost all Englishmen. Every one now knows that the man who is believed to have committed the murder of Brett with his own hand is a youth under age, bubbling up with fierce republican feeling, who was filled with a sort of puerile chivalry for Kelly and Deasey, and whose act was probably, to his foolish imagination, one of romantic heroism rather than of unjust and cruel violence. His colleagues—three of them at least, for we can scarcely believe that the fourth, Maguire, has not been convicted under a mistake—are ignorant, frank, muddle-headed Irish patriots, who make no concealment of their rebellious sympathies, but repudiate any act of personal violence, and who were in fact, we believe, captured without the slightest effort to do violence to the persons of the police who captured them. All these are circumstances which cannot but impress the more educated part of the English public. Think of these convicts as they may, they can feel no *horror* of their personal guilt. It is quite impossible to feel towards them as we felt towards Palmer, or Catherine Wilson, or even towards Townley. No one, whatever view he may take of the duty of carrying out the sentence at least in the case of the principal actor in the murder, can regard these men as he would abandoned burglars, or treacherous poisoners, or even men who in the transport of jealousy had deliberately taken away life. And when no feeling of personal horror is entertained towards the criminal, it can never be otherwise than a most painful violence to public feeling to demand the infliction of the extreme penalty for the crime.

Still, we must remember that the execution of the sentence of the law is not, and ought not to be, affected by this one consideration solely,—probably not even chiefly. If we refuse to punish with the extreme sentence any class of criminals

whose *motives* can be cleared of infamy, we shall run a great risk of encouraging the commission of common crime under the cloak of political motives. If we spare Irishmen who have shot down English policemen, on the ground that their heads were filled with windy political dreams, how can we refuse to spare Englishmen who may at any time take savage revenge on their Irish neighbours, if they succeed in making it appear that their motive was to anticipate an expected assault from the Irish. When once there begin to be grave inroads on the order of society, we cannot afford to take motive much into account in punishing those who attack it. Some of the Exeter bread mob may, for anything we know, be able to show some evidence of ignorant fanaticism as the source of their lawless proceedings. It is said that the riot was connected, at least, with the prohibition to hold the usual 5th November bonfire in the Cathedral yard. Suppose evidence of this could be brought, and some of the criminals could be shown to have joined in the riots from some muddle-headed panic about Jesuits or Roman Catholics? Should we give them more lenient sentences for such an excuse as that? Why, it might be made the veil for the most dangerous and malicious acts in future, and a veil almost impossible to tear away. When once there is any rise of the disposition to set the law at defiance, the first interests of society require that this spirit of anarchy should be put down with a good deal of sternness, and without inquiring too minutely into the palliations of individual guilt. Nothing is so disastrous as any spread of the feeling that civil order may be violated with impunity. There is too much reason to fear that such a feeling has been growing rapidly for the few last months. Perhaps it began with the weakness of the Government at the time of the Hyde Park Riots. It certainly took an immense impulse from the Irish rising. Latterly, there have been but few weeks without the record of some outrage on the police, often without any political bearing, but still showing that the respect for the force of the order-keepers of English society is on the decline. The last, and in some respects most startling symptom of this state of feeling, is the bread riot in Exeter. Somehow or other, a feeling has run through the discontented classes that it is not so unsafe as it once was to take the law into their own hands. For many who have done so have escaped altogether; not a few who have done so both in England in connection with the Park riots, and in Ireland in connection with the Fenian movement, have been lightly punished. The public esteem for the repressive force of the Government has been greatly depreciated of late. Nothing is more essential for the benefit of society than to revive it. Therefore, we think that considerations affecting the individual guilt of criminals of this class, and calculated to lighten the penalty, should not be easily admitted.

There is another and even graver consideration on the same side. The worst effect that could result from these Irish outrages on English order would be anything like town-wars between the Irish and English quarters. Now, it is well known that there are many parts of all our great towns where English operatives are hardly safe in expressing their opinion of the Fenian crimes. There seems no reason at all to doubt that the bandsman, M'Donnell, really lost his life in consequence of the opinions which he and his companion Furber had been passing, in the public house where they had been drinking, on the Fenian conspiracy. This is only a sample of the state of feeling in plenty of English towns where there are strong Irish colonies. Now, the English workman feels a very just resentment and irritation towards the authors of this monstrous condition of things. He feels it to be a shameful and unjust thing that his life should be endangered, if he avows the common feeling of all Englishmen about this babyish conspiracy. He is keen for the punishment of any one who can be shown to have violated the law in this direction. If mercy is shown to the murderer of the policeman Brett, the English operatives' feeling is pretty certain to be that there is no justice to be obtained from Government in the matter, and that the only course left for them is to take the law into their own hands in case of any obvious risk, and chastise "Irish "bullies" on the spot. Should this state of feeling once spring up, evils infinitely worse than any we have endured may be expected. A war of races in the lowest quarters of Liverpool, Manchester, Birmingham, London, and other large towns, would be a calamity, the extent of which no one could calculate; yet those who know the present condition of feeling among English workmen best, are most seriously concerned lest this sort of violence should break out. If it is true, as is stated in one of our contemporaries, that the London police force are resigning in numbers on the ground that they will not serve any longer without being armed—so often are they now threatened with revolvers, as in the Burton Crescent affair the other day—there could not be a more remarkable proof of the necessity of firmness in inflicting the extreme sentence on any who have been fairly found guilty of violence to the police.

Nor can Allen or his associates in their hearts blame the English Government for defending the order of English society with some sternness. Allen, at least, admits fairly that he knew he was risking his life in acting as he did, and asserts that he was prepared to forfeit it for the end he had in view. He cannot blame the guardians of English order for demanding that forfeit. However much visionary and silly fancies may have obscured his own sense of wrong,—even admitting that morally he has absolutely no guilt on his soul in the matter,—he knew exactly what risk he ran, and why he ran it, and cannot complain of injustice in reaping that which, with his eyes open, he carefully sowed.

On the whole, therefore, while admitting to the full the extenuations that in all probability diminish the personal guilt of this murder,—while prepared to concede that were Ireland alone concerned, it might be wiser, though not juster, to be merciful,—we are inclined to hold that the cause of order in English society demands severity, and that by sparing life now, we may only too soon repent that we have sacrificed many lives that we might have saved in the immediate future.

FRANCE, ITALY, THE REVOLUTION, AND THE POPE.

THE Roman question has this week, probably, passed into a phase in which it ceases to involve an immediate and urgent alternative between war and peace, and subsides into the chronic condition out of which the events of the last few weeks have dragged it. The French remain, for the present at all events, at Civita Vecchia, if not in Rome. The Italians have retired before the Emperor's threats, and recrossed the frontier. The Garibaldians have been utterly defeated by superior forces, and Garibaldi has not perished in the attempt, but been sent a prisoner to Spezzia by the King. The Romans have not risen against their Papal Ruler. The Pope, by the active aid of France, has recovered his endangered sovereignty. Let us glance at the situation thus left, and see how the crisis through which the secular power of the Pope has just passed leaves its French patron, its constitutional opponents, its revolutionary foes, and the prospects of the Papacy itself.

France appears for the moment to have enforced her will with an almost grand air of dictation on reluctant Italy; to have vindicated her pledges to the Pope, simply because the pledges of a great Government are sacred; and to have succeeded, with the help of but a single brigade of French soldiers in bringing about the actual result. But the more the matter is looked into, the less reason does there seem for the Emperor to congratulate himself on what has happened. He has utterly alienated the great nation which was his surest European ally. The Italians, in general, regard his recent Roman policy as not only hostile, but in effect treacherous. It is now certain that the Antibes Legion was never a Papal force in the sense in which the old Swiss guard was a Papal force. Its commander announced it as the mere vanguard of the French army, and so, in fact, it has proved. The spirit of a French force was in it from the beginning. In the first attack on the Garibaldians at Monte Rotondo, before the French landed, it advanced to the cries of *Vive l'Empereur, Vive la France.* Now that this cry has been justified by the actual participation of a French brigade (the Polhès brigade) in the recent bloody victory over the Garibaldian troops, the Italians will justly feel that the secular power was *not* equal to defending itself against the Italian volunteers; that it could have done nothing effectual but for the never withdrawn moral, and subsequently the physical, support of France. We need not doubt that this has really wiped out the feeling of gratitude cherished by both the Italian people and the Italian Government towards the Emperor. The September Convention was *not* observed faithfully either by France or Italy; but the casting of the French ægis over the Antibes Legion

was the *first* step towards bad faith. As it is, the Italians cannot help seeing that their national policy has been defeated, and their national pride humiliated by French bayonets. It is not likely that either Government or people will forget the lesson. Whatever prestige the Emperor of the French may get, for the moment, out of the issue, he has to weigh against it the complete alienation of his surest ally. Nor is that the only ground on which he will feel that his victory is quite as much loss as gain. He has not only not got himself out of the most perplexing of his diplomatic engagements, but he is further from extrication than ever. He has succeeded in proving that the situation in Rome is anything but impossible; that for the future an "advanced guard" of France, like the Antibes Legion, steadily supported by the promise of further aid against volunteer irruptions, is really sufficient to prop up the Holy Father on his throne. The success of his policy has been so complete that he has no conceivable reason for withdrawing from it. Some French journals, by no means Ultramontane, point out this, and demand that the Pope shall be maintained firmly in the possession of his present territory, though he may be advised and urged to make any other concessions that may seem politic towards reconciliation with Italy. The Pope will reply as he has always replied—that no such concessions are either desirable or necessary,—that he is quite satisfied with the *status quo*,—that he needs only such temporary support as the Emperor has given, and the promise of its renewal in case of need, to make him quite comfortable,—and that he is not really sovereign if he may not rule as he pleases within his own province. To this the Emperor has no reply. He has succeeded so well at such a slight expense of effort, that he can scarcely find any excuse, short of disapproval of the secular power, for abondoning it. He has demonstrated to the world that the French can really uphold the secular power without keeping any French troops in Rome. Even the necessity for an expedition will scarcely occur again if France is known to continue as much in earnest as she has recently shown herself. The regular army of Italy has retired before the French without risking a shot. The Garibaldians would not venture to try again after so disastrous a defeat. The Emperor has done his work so thoroughly, that he has made it more difficult than ever to withdraw from a position which he knows to be a false one. He has turned the September Convention from a provisional arrangement, notoriously temporary and make-shift, into a working treaty, which will satisfy the Pope, and keep the Italians at bay till they find some opportunity of attacking when France is engaged elsewhere, and cannot vindicate her pledges. That is scarcely a position on which the Emperor can congratulate himself. He has made it essential for Italy to look out for an anti-French ally.

But the Italian throne and Government has lost the most. Nothing can be more contemptible than the position in which the Italian Cabinet is left. General Menabrea, in an exceedingly able circular, defended the order to the Italian troops to cross the frontier, on the ground that the Italians were exactly on the same basis as the French under the Convention, and had an equal right to intervene with the French;—when, therefore, France decided that intervention had become necessary, and the French troops landed at Civita Vecchia, the Italian troops crossed the boundary of the Papal States. That, no doubt, was a very tenable position to take up, and very subtly defended. But its logic absolutely implied that the Italians would, at least, never retire while the French remained. They were to act on a perfect equality. They were to restore order together. Yet the French had no sooner put down the Garibaldians,—a process in which the Royal army did not aid,—than that army retired across the frontier, leaving the French flushed with success, and in occupation both of Rome and of Civita Vecchia. It is impossible to conceive a greater practical stultification of General Menabrea's despatch. To cover his humiliation, the King of Italy had, indeed, to profess a belief that the French also would immediately retire. But the French showed (and as yet show) no sort of intention to retire. They had beaten back the King of Italy's unruly subjects, and restored Rome to the Pope, without the slightest co-operation from the Italian army. That army will now appear to have crossed the frontier for the mere purpose of bravado, and to have retired at the first alarm. There is, indeed, another interpretation which will be put on the movement by the Republicans of Italy. They will say that General Menabrea's despatch and the passage of the frontier by the Italian army were mere *feints* to disarm the party of action, and enable the Government to put down the volunteer movements in the great towns, without risking its own overthrow. Directly the Garibaldian volunteers were scattered by defeat, and the cause, therefore, hopeless, this brave external show, this pretence of taking up an equal position with France was at once thrown aside, and the King, having passed the critical moment when the revolutionary party had still heart and hope enough to overthrow the throne rather than give up their movement, came out unblushingly as the mere vassal of France. The Italian Government, and the throne itself, cannot but suffer gravely from what has happened. If they never for a moment thought of fighting France,—if they were wholly unable to fight, and knew their inability,—then to precipitate, as they did, a crisis, in which they knew that they were impotent, was treachery to the nation. General Menabrea had no right at all to maintain the equality of Italy with France under the Convention, or, at least, to order the practical assertion of that equality, by moving into the Papal territory without the consent of France, if he was not prepared to stand his ground with firmness when taken up. He knew that he risked war, and if he was sure that the nation could not make war with any hope of success, he should have been content with protest, and a frank avowal that he yielded to force and not to reason. As it is, he has been guilty for Italy both of braggadocio and cowardice within a single week.

The Left, the Revolutionary party, and the Garibaldians, have gained no credit from these events. They have visibly forced on a crisis for which the nation was not ripe. They have humiliated the regular Government of Italy by openly defying its formal prohibitions, and they have gained nothing, but lost much for the nation, by so doing. The Garibaldians have, indeed, fought boldly, but they have not even had the excuse of a genuine insurrection in Rome—*the* excuse which Garibaldi himself put in the front of his reasons for moving southward. The party of action have acted and failed. They have neither surprised the nation into explosive force, nor gained their immediate end. For the future, they will be less formidable and less self-confident.

The Pope and the secular power alone have gained anything by what has happened,—and they are *undoubtedly* more secure than they have been for many years. Rome has not risen. The Antibes Legion, though it has proved itself to be really "the vanguard of the French army," has shown immense enthusiasm and valour. The Pope has stood firm. France is pledged anew, and pledged more awkwardly than ever to support him. The Italians have crossed the frontier and obtained *plebiscites* in their own favour, only to cross back again and disavow all intention to accept the *plebiscites* so obtained. The Archbishop of Westminster may fairly appeal to the ægis which Providence seems in all these disastrous circumstances to have cast over the Holy See. As he looks at things, he cannot well doubt that his prayers have been heard. At least, if they had been, the chapter of events could scarcely have been more favourable to the successor of St Peter. As *we* view things, these disasters are the natural results of rashness, weakness, stratagem, and imbecility. But the result cannot be doubted. Every one concerned in the recent events has lost power, or freedom, or prestige, except the Pope, who has gained much. The temporal power cannot last long. But it takes out a new—we trust a very short—lease of life, from the *fiasco* of 1867.

EXPERIMENTAL LEGISLATION.

Many important subjects from time to time come up for public discussion, where the arguments on each side seem so equally balanced in cogency and weight that it is difficult for even competent and impartial judges to arrive at any confident conclusion. It sometimes happens that of two measures proposed, or two lines of action suggested, to meet a social evil or a political emergency, the respective advantages and disadvantages of each are so manifest and great, and so ably set forth in turn by statesmen of proved experience and high authority, that Parliament may not unnaturally hesitate about adopting either. Oftener still, perhaps, experience itself is at fault, and the past throws little light upon the probabilities of the future; it is obviously impossible for any knowledge to be certain that it has mastered all the conditions of the pro-

blem, or for any wisdom clearly or confidently to foretell what will be the result of this or that scheme of legislation; everything seems more or less conjectural; we cannot tell whether the hidden dangers may not outweigh the patent recommendations, nor how far the incalculable forces of human passion and folly may not stultify and discredit our soberest estimate of likely consequences and operations. In all political questions, so many elements, all only partially measurable, have to be taken into consideration, so many possibilities as well as probabilities have to be allowed for, that half our legislation —unless, perhaps, where purely economic principles are at issue—partakes inevitably of the character of a "leap in the "dark."

Now, in cases of this sort, common sense appears to suggest a course of proceeding which yet we never by any chance, or only in the rarest instances and in the most timid and infinitesimal degree, adopt. When we cannot *know*, why should we not *try*? Why, whenever practicable—and it constantly is perfectly practicable—should we not ascertain the effect of a measure about which we doubt and doctors disagree in one or two districts, instead of introducing it blindly over the whole country? Why, of two rival schemes for correcting a great mischief or rectifying an admitted grievance—neither of which schemes seems perfect, and each of which has yet much to recommend it—should we not try one scheme in one place, and the other scheme elsewhere? A wise and modest physician when dealing with a new remedy or a new disease—or with diseases and remedies which he is conscious he only imperfectly understands—does not administer the same medicine in the same doses to all his patients, but gives one drug to one and another to another, or ten grains to one and five grains to another, and then watches their operation, and determines upon his ultimate and general mode of practice, according to the ascertained result. Why do the physicians of the State so seldom dream of acting in a similarly rational fashion? Why, in a word, being ignorant and devoid of the gift of unerring foresight, are we not more tentative and experimental in our legislation? There are surely scores of instances where we might be so easily, safely, and with manifest advantage; and the amount of political wisdom and experience we might accumulate by such a course of action is incalculable. For example:—Many sincere and sagacious men, philosophic thinkers as well as mere routine Radicals, are convinced that the ballot would prove an effectual cure to both electoral intimidation and corruption, and that it would be as harmless as complete. Other politicians, just as qualified to form an opinion, believe on the contrary that it would prove almost a total failure; that it would not eradicate bribery or bullying, but merely change their character and manifestations; that it would increase and intensify deceit and lying, and produce a very bad indirect effect on the manly independence of electors; and would enable nearly as many men to vote against their consciences as it would protect in voting honestly. It is impossible to pronounce with absolute confidence which set of arguers are right, or in what proportion truth is divided between them. Then why not try? Why not introduce the ballot in half a dozen counties and half a dozen towns, and be guided by the result of half a dozen general elections? We may be pretty certain that at the expiration of that time the controversy would be settled one way or the other:—controversialists at least would have ascertained facts to argue from, and hopes and fears would alike be either justified or dissipated. In like manner, with regard to voting papers:—One party favoured the scheme most strongly, the other deprecated it as eagerly; but both talked wildly on the question, for the simple reason that both drew their arguments from its expected consequences and operation, about which neither *knew* anything, and could therefore only dogmatise, prophecy, and *guess*. If our legislature had but had the good sense to determine that voting papers should be introduced for a few years in a few districts, the question would soon have been for ever set at rest;—the scheme would either be introduced everywhere or discarded everywhere, and by general consent.

We might easily multiply illustrative examples, and examples of a more important character, but the above will suffice to explain our meaning, and to lead us to the subject we have more immediately in view. There is one question which is now pressing upon us with unprecedented urgency,—which will admit of no delay, no trifling, and no blunders,—which is singularly grave, singularly difficult, singularly complicated by the fierce passions engaged on both sides of the controversy, —the solution of which depends, or ought to depend, mainly on the results which would flow from the adoption of this or that principle or scheme, while yet those results are peculiarly difficult to foresee, or at least are matters of either discrepancy of opinion among those concerned as well as among grave, impartial, and observing politicians,—a question, therefore, especially fitted for decision by experiment—by such fair, limited, adequate experiment as is practicable, safe, and *uncommitting*. We mean the Irish land question. Lord Dufferin, in his address to the Social Science Association at Belfast the other day, threw out a wise and prolific suggestion on this subject, which well deserves most deliberate consideration by our statesmen. Politicians differ *toto cœlo* as to the way in which this great question ought to be decided, but they all agree that, till it is decided one way or the other, there will be no tranquillity in Ireland and no comfort for England. Some argue that it is but just that the land should be owned in one shape or another by the people who live upon it and cultivate it;—that this conviction and the passion for property in land are so deep-rooted and so fierce in the Irish peasant, that yielding to them will loyalise and pacify him at once, and that nothing else can;—that "fixity of tenure" or actual ownership would develop in him, as by magic, those virtues of industry, forethought, good husbandry, and abstinence from undue reproduction, in which he has hitherto been so deficient;—that, in short, *la petite culture* and peasant proprietorship are the remedies for the woes of Ireland, and the true mode of inaugurating her prosperity and developing her resources. Others take precisely the opposite view:—they argue that "fixity of tenure" cannot be granted or insured, because it involves and implies regular payment of the stipulated rent, and that the Irishman will constantly fail in this, and thus necessitate ejection or distraint, and its consequent irritation, disloyalty and outrage;—that the Irish peasant, if fixed in his small holding, would increase and multiply as he did in the cottier times, and thus get the country once more overrun with multitudinous paupers as before; that if he became owner in fee simple, he would instantly sublet his farm in smaller lots, on which the tenants could not live, or could live only in wretchedness;—that the Irishman, left to himself, is essentially and incurably a bad, unscientific, unimproving, and exhausting farmer;—and that to hand over the soil to him as he desires in small properties or holdings would be simply to sink back into the Slough of Despond from which the country is only just emerging, and to begin to tread the old vicious and fatal circle once again. We have, of course, our own distinct opinions on the subject; but why should we not, in place of idly *speculating*, practically *ascertain* which anticipations are correct? Why should not the Government—which has taken, which has been forced to take, upon itself so many strange functions in Ireland—purchase encumbered estates, or the estates of willing sellers, on a great scale,—say half a province, or three or four counties, such as Donegal, Mayo, Galway, and parts of Limerick and Cork? Why should it not then proceed to let one portion in suitably-sized farms to suitable tenants, at reasonable and remunerative rents, with such precautions against subletting as are equitable and could be readily enforced, and with only such provision for enforcing payment of rent by process of eviction as is obviously indispensable; and thus try the Hindoo Ryotwar plan, or the Irish "fixity of tenure" plan, on a scale which would render the experiment a fair and conclusive one? Why should it not further *sell* out and out, with a simple Parliamentry title, other portions of its acquired territory, to such Irish purchasers as had means of purchase or could give adequate security, and then leave them to "do what they will with their own?" Probably not a generation, perhaps not half a generation, would elapse before all men might satisfy themselves not only which set of political prophets had shown the sounder wisdom and the juster appreciation of the Irish nature, but which scheme—absolute ownership, or fixity of tenure with a determinate yearly payment, or the existing landlordism and tenant farming,—was best adapted to the country and the people,—and during that generation or half-generation, at least, we might look for peace. And a generation of peace might be the salvation of Ireland: it would, at all events, be a blessing and a novelty. And during that generation, we should have had three agricultural experiments working side by side—*la grande culture*, under wealthy and powerful and enterprising

landlords,—*la petite culture*, under controlled tenancy,—and peasant-proprietorship in its unrestricted form;—so that we should be unteachable indeed if we could not draw irrefragable conclusions from the spectacle.

ON THE OCCUPATION OF LAND IN ENGLAND.

(COMMUNICATED.)

THERE is a class of political writers and speakers in this country who are never tired of denouncing what they call the Land Laws of England, as a relic of feudal barbarism, and the landowners as a set of persons who strive to maintain and enforce these laws for their own interest, and whose existence and conduct on a whole is injurious to the welfare of the community at large.

These gentlemen usually regard the maintenance of a large class of what are called Peasant Proprietors, in other words, of persons subsisting by the cultivation of small portions of land, their own property, as essential to the moral and political well-being of a country.

They point to France, Belgium, Switzerland, &c., &c., as being in possession of this advantage. They assume that England once possessed it in her yeomanry, and that the gradual absorption of the yeoman properties into larger estates is an artificial process, which could not have occurred unless under the influence of unwise legislation.

It is no part of the writer's purpose to enter upon these facts and opinions in their entirety. His object is to give reasons for supposing that the system now existing in England, under which the separation of the ownership from the occupation of land is the general rule, and the landowners and farmers form separate classes, is one which, for England, possesses great economical advantages, under which alone our vast population could be fed, and which has grown up naturally under the influence of the circumstances in which our country has been placed.

A peasant proprietary live upon the soil, and, as a rule, raise but a small surplus for sale. If the amount of capital and labour employed by them in a given district could be truly calculated, it would be found that their productive industry was most wastefully employed, and that a set of farmer capitalists occupying the same extent would produce far more and with a less outlay.

The comparison in kind, although not in degree, is something like that between a domestic manufacture and that in a factory—between the spinning wheel and the jenny.

The small cultivator carries on all his operations at a disadvantage. He can never do his work expeditiously, and rarely at the propitious moment. He must keep too many horses or oxen for his general purposes, or he will not have enough to plough his land, or to carry his corn at the right time. He is probably ignorant and ill-educated; and, if otherwise, has not the means of purchasing and employing improved implements and expensive animals.

If the ownership of land were in itself so very desirable, it is very remarkable that the tenant-farmer so seldom attempts to become a landowner. Yet that he does not do so may be a matter of observatiou in every part of the kingdom.

It is difficult to imagine that in a country where there is found a set of capitalists who specially devote themselves to the cultivation of land, and who, with abundant opportunities of becoming proprietors, deliberately prefer to hire the land of others, adopt in so doing a course hostile to their own interest: or that if they are right in their views as respects their own interest, they thereby act injuriously to the community at large.

The reasons for their conduct are obvious. The tenant farmer would make a great sacrifice in purchasing land; he would be employing his money at 3 per cent., instead of 15 per cent. As things are now he enters into a sort of partnership with his landlord, in which the latter is content with a very moderate return for his share in the joint enterprise. Putting the matter in another point of view, it may be said that the farmer borrows the largest amount of the capital at a rate of interest which does not exceed 3 per cent.

Upon similar grounds the yeoman sells his freehold. He will not hold a sort of property which yields him 3 per cent. when he can get for the money which he obtains for it, perhaps 5 per cent. on a perfectly secure mortgage, 7 per cent. by building or buying cottages, or from 10 to 15 per cent. in some industrial enterprise. The truth is, that in spite of our land laws, however bad they may be, the principle of free trade regulates in England the ownership and occupation of land.

Notwithstanding entails and settlements, there is plenty of land on sale in almost every district, and any one desirous of becoming a landowner may always buy land at the market price, say 30 years' purchase, that rate, be it remarked, being lower than in most rich and civilised countries, such as France, Holland, and Belgium. Improvements in the law which would tend to make land more easily transferable are, of course, desirable, and for none more than the landowner; but the bugbear of an uncertain title, or the expense of transfer, greatly less than the corresponding charges in France, are rarely obstacles to a willing purchaser.

Lavergne's book, in which he compares the agriculture of France with that of England, shows decisively the great superiority of the latter, and that although the climate and soil of France are more favourable than those of England. Surely the maxim, "By their fruits ye shall know them," is applicable in this case.

The writer is, of course, aware that there are large estates in France, that money rents are usual in some provinces, that the Metayer system exists to an enormous extent, and that some of the largest properties in Europe are to be found in Belgium, which some persons imagine to be wholly cultivated by peasant proprietors. These facts may be considered to cut both ways. At any rate, their bearing may be left to the reader's consideration.

So natural does the general occupation of the soil by tenant-farmers in England appear to the writer, that he is convinced, if by some great political convulsion or any other cause, the number of landowners were to be increased hundredfold without the enactment of laws specially intended to prevent the accumulation of land in fewer hands, a steady and continued sale of property would take place, leading sooner or later, as its final result, to the recreation of large estates.

In coming to this conclusion, the writer feels no small regret. He is by no means unaware of the many social and political advantages connected with the existence of a class of persons supporting themselves by the cultivation of small quantities of land, their own property. Such persons, if usually poor and ignorant, are honest, thrifty, and industrious, and form the best ballast, when the vessel of the State is exposed to political or social storms.

If Peasant Proprietors cannot be expected to exist in England, and, if simply in an economical point of view their existence is hardly to be desired, there seems a reasonable hope that the system of co-operation may be usefully applied to agriculture, and that small farmers may be enabled to carry on their business successfully, through the means of hired implements and machinery.

The number of cottages, with or without gardens, owned by their occupants is annually increasing, because this description of property yields a satisfactory return. The same thing would take place with small quantities of land for cultivation did they hold out the prospect of paying a fair rate of profit to the purchaser.

In France, the offer of a large estate in small lots is that most likely to obtain the highest price for it.

In England, it does not answer to divide an estate into lots unless under exceptional circumstances, such as its vicinity to a large town.

It is quite true that more capital might be employed on the land of England with advantage, and that what is employed might be better employed; but the fact is no less true with respect to other industrial occupations.

Assuming that the existing division of land is, as a general rule, the most suitable for England in an economical point of view, few benefactors could be found more worthy of the national gratitude than he who could devise a system under which small quantities of land could be profitably occupied by tenant-farmers.

PUBLIC COMPANIES.

RAILWAY COMPANIES.

City of Glasgow Union.—Considerable progress, the report stated, had been made during the half-year. The high level bridge over the Clyde, and the Port Eglinton viaduct, were nearly finished, and most of the line would soon be ready for the permanent way. It was anticipated that a portion of the line would be opened next spring.

Dutch-Rhenish (New Shares).—A special settlement in the new

20*l* shares has been granted by the Committee of the Stock Exchange for the 8th instant.

Denburn Valley.—This junction, between the Great North of Scotland and the Scottish North Eastern at Aberdeen, was opened at the beginning of this month.

Finn Valley.—The report stated that the receipts for the half-year ended the 30th of June, were 11 per cent. more than those of the corresponding half of 1866. The directors again regretted being obliged to recommend the payment of the divdend on preference shares only. The board reminded the holders of original shares that it rested with them to take the means to enable the directors to propose a dividend for the ensuing half-year, as surplus revenue was at present absorbed by capital. The chairman hoped that the proprietors would take upthe remaining 3,500*l* 6 per cent. preference shares.

Grand Trunk.—A conference has been held between the directors and the deputation appointed at the meeting on the 31st ult. The result is, that the objectionable clauses in the Bill to be presented to the Canadian Parliament are withdrawn. The powers to be given by the Bill are now confined to the raising of a sum not exceeding 500,000*l* in Equipment Mortgage Bonds No. 2, which are not to interfere with the rights of the existing Equipment Bonds, and to varying the terms of the agreements with the Buffalo and Lake Huron and Champlain Railways, with the consent of those companies.

Great Eastern.—A diminution of the train service has been made this month. Two directors, Mr Josselyn and Major Jervis, have dissented from the rest of the board as to the appointment of Mr Watkin as chairman of the company. They argued that Mr Watkin's other engagements, viz., the chairmanships of the Manchester, Sheffield and Lincolnshire, the South-Eastern and the Grand Trunk companies, would prevent his giving the requisite attention to the Great Eastern.

Great Southern of India.—It is stated that the last issue of stock has all been placed.

Highland.—At the meeting, the report, announcing a 2 per cent. per annum dividend was adopted.

Metropolitan (New Shares).—A settlement in the new redeemable preference shares was appointed by the Stock Exchange Committee for Friday, the 8th instant.

New Brunswick and Canada.—From a statement of the liquidators, it appears that a sale of the line has been advertised to take place in Fredericton, New Brunswick, on the 7th December next, on behalf of the St Stephen's Banking Company, who are creditors for about 7,200*l*. As official liquidators appointed in England cannot by law control the proceeding in colonial courts, they think it doubtful whether these proceedings can be stopped. The debenture debt is said to be about 250,000*l*. The line is likely, according to recent reports, to be sold for a nominal consideration.

North Staffordshire.—The Leek branch has just been completed.

South Eastern of Portugal.—At a meeting of the bondholders, Mr Laing said that the Government were to take the railways, and, besides compensating the company, were to give bonds, bearing 7 per cent. interest, in exchange for the company's bonds and debentures, amounting together to 430,000*l*, with a sinking fund of ½ per cent. for their conversion.

BANKS.

Chartered Mercantile of India, London, and China.—In the interim report, the board show a half-year's profit of 82,502*l*. The winding-up of the previous year's operations has entailed loss, which it is anticipated will be covered by the end of the year. The interim dividend—3 per cent. per annum—leaves a balance of 60,002*l*.

English and Swedish Bank, Limited.—The liquidators have issued a notice to the proprietors of payment of the third instalment of 3*l* per share of the net assets of the company on the 2nd December, making 17*l* per share returned.

European Bank, Limited.—From the statement of the liquidators it appeared, at the meeting on Wednesday, that the liabilities had been reduced to 369,985*l*. The cash in hand was 25,344*l*; and 281,000*l* was due from three French companies, which was expected to realise 181,000*l*. A call of 2*l* 10s per share was expected to realise 75,000*l*, and admit of a dividend payment in January next.

London and South African.—A meeting of the shareholders was held on Thursday last. The net profits for the six months ended June 30 amounted to 14,082*l*, out of which it was agreed to distribute 8s per share, in anticipation of the yearly dividend.

New Zealand Banking Corporation.—A second dividend—3s in the pound—has been paid to the creditors. The bank stopped in May, 1866.

Royal Bank of Liverpool.—At a meeting on Thursday, it was resolved to wind up, under the Companies' Act, 1862.

FINANCE, CREDIT, AND DISCOUNT COMPANIES.

City of London and Colonial Financial Association, Limited.—Vice-Chancellor Stuart has fixed the 16th inst. for the appointment of an official liquidator.

MISCELLANEOUS COMPANIES.

Anglo-Romano Gas Company.—An interim dividend of 4 per cent. has been announced for payment.

British—Reduction of the National Debt.—The sum to be invested during the current quarter, on account of the sinking fund for reduction of the National Debt, is 672,682*l*.

Equitable Gas Company—The revenue account for the half-year ended the 30th of June last showed that 49,967*l* had been received, and 32,775*l* expended, leaving a balance of 17,192*l*, from which the directors recommended the payment of a dividend for the half-year of 5 per cent., or at the rate of 10 per cent. per annum, less income tax. The balance sheet showed that 280,933*l* had been expended on capital account. The board regretted that a settlement of the Metropolitan Gas Companies' question had not been determined.

North Atlantic Telegraph Company.—Particulars of creditors' claims are required to be forwarded to Mr William Cooper, the official liquidator, by the 4th December, the 18th December being appointed for their adjudication.

Royal Mail Steam Company.—News of the hurricane, which occurred at St Thomas, on the 29th October, was received here on Thursday last. It appears that four of this company's steamers are wrecked, and two others dismasted. A large mass of shipping has also been destroyed.

Vauxhall Bridge.—Half-year's income, 6,916*l*, showing a small increase. Reserve, 8,219*l*; dividend 18s per share upon 5,600 shares. By the new assessment, made by the parish of Lambeth, the rates are increased about 377*l* per annum.

Wallachian Petroleum Company.—An extraordinary meeting will be held on the 19th inst., when it will be proposed that the undertaking shall be wound up voluntarily.

MINING COMPANIES.

Anglo-Brazilian.—Gold forwarded to Rio—1,521 oitavas for July, 2,525 for August, 1,424 to 20th September. No important change.

Don Pedro North del Rey.—Produce for September, about 10,500 oitavas. Forwarded to Messrs Moore and Co., 25,606 oitavas.

Kapunda.—A dividend of 10d per share has been declared, payable on the 23rd inst.

Lincoln Gold Company, Limited.—Capital 160,000*l*, in 2*l* shares. The object of this new company is to acquire and work some gold mines in Placer County, California. A railway is said to be in the vicinity, and that a 40-stamp mill is in the course of erection. The terms of purchase are 70,000*l*—one half in cash from capital, and the other from profits, after 10 per cent. has been paid to the shareholders of 40,000 shares. Of the remaining 40,000 shares, 20,000 will be issued, and the rest will be given free to the A shareholder's after the vendor's claims have been satisfied.

Rossa Grande.—Advices to the 27th September stated that the lode had again been discovered, and was of rich quality. Captain Brokenshar hoped that the yield would continue longer than the last.

St John del Rey.—The directors have received a report, of which the following is an outline, dated 28th September:—Produce, second division of September, 11 days, 13,593 oitavas; yield, 6·806 oitavas per ton; remittance, 90,002 oitavas—864·652 lbs troy.

United Mexican.—At the meeting the report was adopted, and a resolution was passed authorising further operations.

West Caradon.—Debit balance, 2,070*l*. A call of 2*l* per share has been made.

Yudanamutana.—Nothwithstanding the depressed state of the copper trade, the directors were enabled to state, at the meeting on the 5th instant, that the prospects of the mines had improved during the year.

Foreign Correspondence.

(FROM OUR OWN CORRESPONDENT.)

PARIS, Thursday.

The *Moniteur* has published the following return of the Bank of France, made up to the 7th inst. The return for the previous week is added:—

DEBTOR.	Nov. 7, 1867. f	c		Oct. 31, 1867. f	c
Capital of the bank	182,500,000	0	.....	182,500,000	0
Profits, in addition to capital	7,044,776	2	.....	7,044,776	2
Reserve of the bank and branches	22,105,750	14	.....	22,105,750	14
New reserve	4,000,000	0	.....	4,000,000	0
Notes in circulation and at the branches	1,154,690,625	0	.....	1,194,228,175	0
Drafts drawn by the bank on the branches of the bank payable in Paris or in the provinces	34,802,312	3	.....	36,976,243	89
Treasury account	84,463,405	94	.....	84,413,628	52
Accounts current at Paris	314,989,190	81	.....	318,378,711	84
Ditto in the provinces	43,922,241	0	.....	39,570,513	0
Dividends payable	799,990	75	.....	844,094	75
Various discounts	6,327,552	40	.....	5,934,371	15
Re-discounts	1,032,802	80	.....	1,093,802	80
Sundries	13,690,826	10	.....	8,507,424	94
	1,870,430,472	99	.....	1,905,597,492	5

CREDITOR.	f	c		f	c
Cash and bullion	935,374,537	14	.....	918,175,153	50
Commercial bills overdue	208,347	18	.....	528,933	18
Ditto discounted in Paris	274,463,748	66	.....	325,719,934	28
Ditto in the branches	256,120,631	0	.....	258,046,550	0
Advances on bullion in Paris	63,315,800	0	.....	64,722,700	0
Ditto in the provinces	11,131,977	0	.....	10,833,577	0
Ditto on public securities in Paris	12,577,500	0	.....	12,302,500	0
Ditto in the provinces	7,306,900	0	.....	7,228,700	0
Ditto on obligations and railway shares	38,066,400	0	.....	37,887,000	0
Ditto in the provinces	27,663,450	0	.....	27,129,550	0
Ditto on securities in the Credit Foncier in Paris	972,700	0	.....	968,600	0
Ditto in the provinces	867,450	0	.....	869,450	0
Ditto to the State	60,000,000	0	.....	60,000,000	0
Government stock reserve	12,980,750	14	.....	12,980,750	14
Ditto other securities	35,988,737	91	.....	35,988,737	91
Securities held	100,000,000	0	.....	100,000,000	0
Hotel and property of the bank and branches	8,426,155	0	.....	8,407,710	0
Expenses of management	1,975,088	77	.....	1,963,416	15
Sundries	22,990,300	19	.....	21,844,179	89
	1,870,430,472	99	.....	1,905,597,492	5

The Bank return of to-day is very unsatisfactory. It shows that the discounts are lower than last week by 53,182,000f, and that the coin and bullion have increased 17,190,000f.

The Bourse down to Monday was in a state of great alarm relative to the Italian question, and the complications it seemed likely to produce. A heavy fall in almost all quotations was the consequence. But on Tuesday, the news of Garibaldi's defeat sent prices up vigorously; and the news yesterday of the mock withdrawal of the Italian army from the Pontifical States, which it had invaded by way of bravado to France, produced a new advance. To-day, however, a fresh subject of political anxiety has disturbed the market. A despatch of Prince Gortschakoff on Turkey, and a declaration of Russia, Prussia, Italy, and France, of an unfriendly character to that Power. This has caused a slight relapse on yesterday's prices. In definitive, the quotations of to-day, speaking generally, stand higher than those of last Thursday. There is, however, an exception in the case of the Credit Mobilier—it is 31f 25c lower. This large decline is partly owing to the report that the municipality of Paris has declined to give any real guarantee to the debentures issued by the Immobilière Company, albeit the funds raised on them were employed in building splendid houses in the new streets the municipality laid out, that is, in embellishing Paris. The following are the week's prices, those of the Credit Industrial Bank and the Mediterranean, Eastern and Lombard railways are ex-dividend:—

	Oct. 31. f	c		Nov. 7. f	c	
Threes	67	80	.....	68	32½	
Fours	...		.....	...		
Four-and-a-Half	97	75	.....	98	25	
Thirty years' bonds	467	50	.....	468	75	
Bank of France	3300	0	.....	3300	0	
Credit Foncier	1282	50	.....	1327	50	
Credit Mobilier	181	25	.....	150	0	
Société Générale	492	50	.....	500	0	
Comptoir d'Escompte	651	25	.....	657	50	
Credit Industriel	621	25	.....	623	75	xd
Parisian Gas	1431	25	.....	1440	0	
Compagnie Immobilière	87	50	.....	87	50	
Transatlantiques Français	309	0	.....	305	0	
Messageries Imperiales	730	0	.....	730	0	
Italian Loan	44	90	.....	45	50	
Turkish Five per Cent	32	0	.....	32	50	
Mexican Loan, 1864	11	0	.....	11	0	
Ditto of 1865	96	25	.....	106	25	
Northern Railway	1130	0	.....	1142	50	
Orleans	850	0	.....	862	50	
Eastern	542	50	.....	526	25	xd
Mediterranean	877	50	.....	865	0	xd
Western	538	75	.....	540	0	
Southern	527	50	.....	532	50	
Austrian	476	25	.....	485	0	
South Austrian Lombard	358	75	.....	345	0	xd
Saragossa	80	0	.....	84	0	
North of Spain	55	0	.....	55	0	
Meridional of Italy	270	0	.....	270	0	

The manufacturers of Amiens are complaining of the treaty of commerce with England, and have sent a letter very numerously signed to the Chamber of Commerce of the town, begging it to bring their complaint before the Government. "In presence of the excessive and increasing dearness of food, and the approach of the winter, which threatens to aggravate the sufferings of the working classes," it is, they say, their duty to move, instead of waiting until their resources shall be exhausted. "In examining," they state, "the cotton industry, we might have reason for seeking, in the fall of the raw material, the principal cause of the ruin which is now extending to our manufactories; but this fall has not created the present situation—it has only contributed thereto by producing distrust among purchasers, and rendering those exigencies excessive. If the French cotton industry had remained in possession of all its internal markets, the manufacturers, in making a sacrifice, might have sold all their old goods, and might have attenuated their losses, by buying raw materials at the new prices. In that way, the crisis would have been reduced to ordinary proportions. But the treaty of commerce of 1860 has aggravated the crisis, and given it the proportions of a disaster, by depriving us of a great part of our accustomed markets." The letter writers continue:—"The apprehensions conceived by the French manufacturers in 1860 and 1861 were not at once realised. This circumstance is ascribed to the scarcity of cotton arising from the war in America, and to the fact that the English, having considerably slackened their production owing to the want of raw material, could not inundate our markets. But whatever the cause, the storm suspended over our heads only broke out about a year ago—that is to say, since the raw material again became abundant. From this it is clear that, if we neglect to seek the remedy the most prompt and the most direct, the ruin of our departments will be the consequence." The letter writers go on to say that the treaty having been concluded for ten years expires in 1870, but that either party objecting to it must denounce it a year beforehand. "Therefore," they say, "French manufacturers have a year and a half to come to an understanding to obtain from the Government that in 1870 the treaty shall not be renewed, or that it shall only be renewed with profound modifications—that is to say, that the duty on foreign cotton, yarns, and tissues, shall be raised to a figure sufficiently protective." They affirm that "all the great manufacturing towns in the north of France, which are injured, as we are, share our views, and, in fact, there is unanimity on this grave question." They conclude their epistle with the following observations:—"Being in direct communication for the sale of our dyed goods with the wholesale houses of all France, we are necessarily well informed, and we have the proof that this year all have drawn from England a large part of their supplies. Saying nothing of Paris, which becomes a vast entrepôt of English goods, we know that English agents push sales most actively at Lyons, Marseilles, Nimes, Toulouse, Bordeaux, and all the important towns of the South. As to our manufacturing towns of the North, it is not only with unbleached and dyed tissues that the English inundate them, but the turn of yarn has now arrived, and pressing offers of it are made every day. Our powerful rivals are determined to supply us, and are endeavouring to prove to us that in France there is no need of the industry of cotton spinning. In their ardent greed, they are endeavouring to reduce the manufacturers and traders of Amiens to be nothing more than agents for the sale of English goods." The preceding address will be of great interest in England. It shows that the spirit of Protection in France is not dead. It shows, too, that an agitation against the Treaty of Commerce is to be expected. Already, there are murmurs against the treaty among the manufacturers of Lille, Mulhouse, and Rouen, as well as of Amiens; and the Ironmasters are, of course, both ready and willing to join these people in denouncing it. But it has conferred so many and such great benefits on France, that we may hope that the manufacturing and the iron interests, powerful though they be, will not be able to hurt it.

The octroi question at Paris, about which M. Michel Chevalier has, during the last few months, written long and eloquently in the *Journal des Debats*, is becoming serious. The question briefly stated is, whether or not the municipality can levy octroi duties on raw materials employed in the manufacture of articles not consumed within the walls? The fundamental law on octrois, which was passed in 1816, says that duties shall not be imposed on articles not destined for local consumption, except in virtue of a special law. But when the suburbs were in 1860 included in the city, a law said that for seven years the numerous suburban manufactories should not be subjected to other duties on materials worked up and sent away than they had previously paid. Now, the Prefect of Paris, Baron Haussman, maintains that the proper interpretation of the law of 1860 is, that on the termination of the seven years, the privilege of notpaying on such materials was to cease; the manufacturers under the law of 1816 say that a special Act is necessary to tax them, and there is none. Haussman, after a good deal of bullying by "communicated notes" in newspapers, has peremptorily required the manufacturers to pay; they refuse. He has seized the goods of one of them, and they are to be sold by auction this day. Some others have closed their establishments, saying that ruin awaits them if they submit to Haussman's demand; and by closing, they have thrown some hundreds of workmen out of employment. Unemployed workmen in Paris are a serious danger, owing to their tendency to make the Government responsible for any distress they may endure, and to try to remedy their situation by throwing up barricades and firing muskets from behind them. At the present moment, the gravity of having men out of work is aggravated by the excessive dearness of living which the scarcity of the harvest has occasioned.

The last weekly report of the grain market at Marseilles made up to Saturday says:—"During this week business has been marked with great activity, owing to the constant increase of demands. Prices have not only maintained great firmness, but there has been a new rise on almost all qualities. Transactions for Spain have been important, at advanced prices." From nearly all the other provincial markets, great firmuess in price is announced; and at Paris, the quotations in the market report given below are 1f 50c per sack above those of last week.

Some months back it was stated that the French Government, in what is called on the Continent "paternal solicitude" for the interests of commerce, took on itself to recommend certain persons

as capable of giving "to bankers, merchants, and manufacturers prompt information on the solvability of their customers"—one of the said persons being at London. In the *Moniteur* of to-day, the recommendation is officially renewed.

The Lyons and Mediterranean Railway Company is now paying 25f per share on account of dividend for the present year; and it notifies that, for a discount of 2 per cent., it will pay the half-year's interest on bonds falling due on the 1st January next.

The Orleans Railway announces that it will pay from the 15th November, at discount of 2½ per cent., the interest on debentures falling due on 1st January next; on its own debentures of 1842-8; also on those of the Orsay (2nd series) and the Orleans and Grand Central Companies, which it has absorbed. The January coupon of the Orleans debentures is 25f; of the Orsay, 25f; of the Grand Central, 7f 50c.

The Vieille Montagne Zinc Company is to pay from 10th November 10f per share, the second half of the dividend of 1866.

The bondholders of the Seville, Xeres, and Cadiz Railway are, in virtue of an arrangement with the Spanish Government, now being paid 3f per bond. The directors are endeavouring to obtain from that Government a further sum for the bondholders.

Customs' returns for the first nine months of the present year, compared with the corresponding periods of the last two years, have been issued. They present these results:—

VALUE of IMPORTS taken for CONSUMPTION.

	First nine months of 1867. francs	First nine months of 1866. francs	First nine months of 1865. francs
Articles of food, &c.....	538464000	329846000	349843000
Natural productions and materials necessary for industry	1542765000	1484452000	1360028000
Manufactured articles...	174874000	168102000	150119000
Other goods	90591000	88020000	62012000
	2346694000	2070420000	1917002000

VALUE of EXPORTS of FRENCH PRODUCTIONS.

	First nine months of 1867. francs	First nine months of 1866. francs	First nine months of 1865. francs
Natural productions, articles of food, and materials necessary for industry	790626000	942595000	807608000
Manufactured articles ...	1333192000	1364751000	1303258000
Other goods	73200000	68091000	69143000
	2197018000	2375365000	2180009000

It will be observed that this year, the value of the imports considerably exceeds that of the exports.

The value of the imports and exports of the Precious Metals during the first nine months of 1867, as compared with the same period in the two preceding years, was as follows:—

IMPORTS.

	1867. francs.	1866. francs.	1865. francs.
Gold bullion ...	133,009,126	154,845,035	43,178,487
Gold coin	292,978,182	528,545,406	268,412,616
Silver bullion..	45,024,340	56,216,552	68,453,062
Silver coin.....	136,967,482	124,484,946	117,116,181
	607,979,130	864,091,939	497,160,346

EXPORTS.

Gold bullion ...	39,107,110	1,375,897	26,841,003
Gold coin	106,734,551	202,398,940	174,427,755
Silver bullion..	32,372,558	101,006,381	36,168,727
Silver coin ...	14,903,972	91,114,517	52,952,705
	193,118,191	395,895,735	290,390,190

Deducting the exports from the imports of the present year, the stock of gold and silver will be found to have increased by 414,860,939f, which make 16,594,437*l*.

The following is the market report:—

FLOUR.—The market at *Paris* continues to be firm. Yesterday, superior was 91f the sack of 157 kilogs; first marks, 90f; good, 89f; other sorts, 87f to 88f. Six marks were 89f 75c, disposable. Type Paris, the 101 kilogs, 55f.

WHEAT.—At *Paris*, yesterday, choice, 52f 50c the sack of 120 kilogs; first quality, 51f; second, 50f.

COTTON.—The sales at *Havre*, in the week ending Friday, were 5,850 bales, and the arrivals 5,114. The closing quotations, compared with those of the preceding Friday, were 2f higher for Minas, 2f to 3f for Hayti and Dhollerah; other sorts unchanged. New Orleans, very ordinary, was 105f the 50 kilogs; Broach, good ordinary, 90f; Tinnevelly, ditto, 85f; Madras, ditto, 75f. On Monday and Tuesday, the market was not active; but yesterday there was some animation, and New Orleans, very ordinary, was 103f, and average low middling, 92f 50c to 93f 50c.

SUGAR.—The sales at *Havre*, in the week ending Friday, were only a few lots of French West India, at 49f 50c the 50 kilogs, bonne quatrieme, duty paid, 49f 25c for delivery; usine, second jet, 49f and 50f 50c, on sample. This week, usine, on sample, 56f; also, some damaged Havana, by auction. At *Bordeaux*, last week, some French West India, 48f 25c for bonne quatrieme, and 60f for usine. No sales this week. At *Nantes*, last week, 253 sacks Reunion, at prices kept secret; some Guadaloupe usine, on sample, 55f 50c, and 58f. This week, Reunion has been offered at 53f 25c, bonne quatrieme, but there have been no buyers. At *Marseilles*, last week, 217 casks French West India, 31f, bonne quatrieme. This week, Egyptian, 38f 50c, No. 12.

COFFEE.—At *Havre*, in the week ending Friday, 1,300 sacks Port-au-Prince, 61f to 69f 50c the 50 kilogs, in bond; 48 ditto, 75f; 310 Gonaives, 79f 50c to 80f; 2,910 Rio not washed, 55f to 70f; 400 ditto, for delivery, 62f to 74f; 500 washed, disposable, 76f to 85f; 444 Santos, to come from England, 85f; 50 Winard, 83f also different sorts of damaged, by auction. This week, Jacmel, 64f; ditto inferior, 62f; Gonaives, 80f; Rio, 57f to 64f 50c; La Guayra grage, 77f; Malabar, 85f to 86f 50c; Port-au-Prince, 67f; Cape, 76f. At *Bordeaux*, last week, 620 sacks Rio not washed, 65f to 74f; 80 washed, 98f; 170 Capitania, 55f; 185 Mysore, 109f 50c and 110f; 600 Malabar, 112f. By auction, different sorts of damaged. This week, Rio not washed, prices not stated; ditto unwashed, 92f; Mysore, 109f 50c; habitant, 140f; Salem, 117f 50c. At *Nantes*, last week, 25 bags Reunion pointue, 119f. No sales this this week. At *Marseilles*, last week, 2,971 sacks Rio, 54f to 60f. This week, Rio, for delivery, 53f 50c.

INDIGO.—The sales at *Havre*, in the week ending Friday, were only 19 chests Bengal, at established prices. This week, Bengal, at a premium of 1f, and at prices not stated; Guatemala, ditto. At *Bordeaux*, last week, 20 chests Bengal, at established prices; 2 Kurpah and 3 Madras, prices not stated. This week, Bengal and Kurpah, quotations not given.

HIDES.—The sales at *Havre*, in the week ending Friday, were 214 Monte Video dry ox, 91f the 50 kilogs; 7,650 ditto salted saladeros ox, 57f 50c to 60f; 5,100 ditto ditto cow, 57f; 540 Rio Grande dry, for delivery, 96f; 900 Rio Janeiro salted ox, 55f; 209 Tuspan salted, 55f; 368 Martinique and Gaudaloupe, 52f to 56f, indifferent quality. This week, Monte Video salted saladeros ox, 60f and 57f 50c; Pernambuco salted, for delivery, 52f 50c.

WOOL.—At *Havre*, in the week ending Friday, 315 bales La Plata unwashed, 1f 20c to 2f 25c the kilog; the latter price for lamb; 7 Rio Grande unwashed, 1f 55c; 36 Bombay washed, 2f 35c to 3f 25c. By auction, some La Plata damaged. This week, Monte Video washed, 215f the 100 kilogs; unwashed, 190f; Buenos Ayres ditto, 110f and 145f.

TALLOW.—The sales at *Havre*, in the week ending Friday, were 70 pipes 140 demi-pipes La Plata, 52f 50c to 53f 25c the 50 kilogs; 70 casks sheep, good quality, 54f. This week, Monte Video saladeros, 52f 50c; La Plata, 51f 50c and 50f 50c. At *Paris*, yesterday, the 100 kilogs, without octroi duty, averaged 103f 50c.

SPIRITS.—At *Paris*, yesterday, 3-6 first quality, 90 deg., 62f and 61f 50c the hectolitre. At *Bordeaux*, yesterday, 3-6 Languedoc, 86 deg., 86f; 3-6 beetroot, fine first quality, 90 deg., 71f.

COMMERCIAL AND MISCELLANEOUS NEWS.

The Spanish Customs' authorities have just issued the return of the foreign trade of Spain for the year 1864. The general result of the commercial movement with foreign countries in 1864 was as follows, 100 reals being taken in round numbers to represent one pound sterling:—

	Reals.	£
Imports	1,989,867,132	19,898,671
Exports	1,412,851,571	14,128,515
Total	3,402,718,703	34,027,186

Compared with the year 1863, this is an increase of 621,873,730 reals (6,218,737*l*), of which 302,319,481 reals are in the imports, and 319,554,249 reals in the exports. The general trade of 1864 was divided as follows among the four great divisions of the globe:—

	Imports. Reals.	Exports. Reals.	Total. Reals.
Europe	1,532,731,858	992,705,939	2,525,437,797
Africa	6,094,753	22,693,800	28,788,553
America	420,609,875	392,631,711	813,241,586
Asia	30,439,646	4,820,121	35,250,767
	1,989,867,132	1,412,851,571	3,402,718,703

The revenue from Customs amounted to 241,698,000 reals (2,416,980*l*), or 9,269,000 reals (92,690*l*) less than in 1863. The articles which produced the largest sums were—sugar, 35,847,000 reals; codfish, 26,813,000 reals; woollen stuffs, 21,963,000 reals; cocoa, 17,561,000 reals; iron and hardware, 15,014,000 reals.

NAVIGATION.

	Spanish. Ships.	Spanish. Tons.	Foreign. Ships.	Foreign. Tons.	Total. Ships.	Total. Tons.
Inwards	4,295	229,709	2,495	221,880	7,700	451,509
Outwards.....	4,848	935,241	3,145	503,759	7,493	1,439,000
Total.....	8,643	1,164,950	6 550	725,359	15,193	1,890,509

The quantity of flour, wheat, corn, and barley, left at tide-water, at New York, during the second week in October, in the years 1866 and 1867, was as follows:—

	Flour. bbls.	Wheat. bush.	Corn. bush.	Barley. bush.
1866	62,600	294,100	933,700	548,700
1867	37,600	1,820,200	465,300	812 400
Increase ...	25,000	1,026,200	...	263,700
Decrease ...	...	...	438,400	...

The aggregate quantity of the same articles left at tide-water from the commencement of navigation to the 11th October, inclusive, during the years 1866 and 1867, was as follows:—

	Flour. bbls.	Wheat. bush.	Corn. bush.	Barley. bush.
1866	145,700	2,742,200	22,050,700	1,086,000
1867	197,000	3,584,000	12,402,300	1,247,800
Increa e.....	51,300	841,800	...	161,800
Decrease ...	...	...	9,648,400	...

By reducing the wheat to flour, the quantity of the latter left at tide-water this year, compared with the corresponding period last year, shows a decrease of 210,000 bbls flour.

The annexed report shows the state of the Albany lumber market for the week ending October 15, 1867:—The trade towards the close of

Own confession

the week was moderate. Yesterday and to-day, however, there has been a good business done, with large receipts and a well-assorted stock. The shipments are large, and there is a promise of increased activity. Prices show but little change. In clear lumber, the bulk of the sales are from $55 to $58. Coarse lumber is steady in price and in demand. The receipts of lumber at Chicago, during the week ending 11th inst., were about 19,000,000 ft, which is less by 6,000,000 ft than the receipts of the week previous. The shipments were about 15,000,000 ft, which added to the usual local demand, could not have allowed much addition to stock. Prices continue steady. The receipts at Albany by the Erie and Champlain Canals, for the second week in October, were:—

	Lumber. feet.	Shingles. M.	Timber. c feet.	Staves. lbs.
1866	12645700	1265	...	1020000
1867	14076400	1002	7333	3472200

Of the lumber received, 9,501,700 ft were by the Erie Canal, and 4,574,700 ft by the Champlain Canal. The receipts at Albany by the Erie and Champlain Canals, from the opening of navigation to October 10, were:—

	Lumber. feet.	Shingles. M.	Timber. c feet.	Staves. lbs.
1866	248794000	35505	115533	22032100
1867	309156100	22695	57533	3000 400

Showing an increase in receipts of lumber of over 60,000,000 ft.

During the week ending Nov. 6, the imports of the precious metals were—Gold, 519,999*l*; silver, 416,589*l*. The exports were—Gold, 266,124*l*; silver, 79,792*l*.

Messrs Henry Milward and Co., of Chicago, have issued a circular dated October 10, containing valuable information regarding the hogs in the West. They observe:—The high prices which have been current for corn will, doubtless, prevent farmers from feeding it so lavishly as in former years, but as the crop has all been secured in most admirable condition, it is probable they will find it to their interest to keep up their growing stock, and that we shall, therefore, have a liberal supply of hogs, not only during the next packing season, but also through the next spring and summer. We, therefore, anticipate a season of moderate prices.

The agricultural returns for Great Britain in 1867 have just been made up. Under corn crops o all kinds, there were in England and Wales 7,941,578 acres, against 7,921,244 acres returned in 1866; and in Scotland 1,367,012 acres, against 1,366,540 acres in 1866. The land under wheat is returned for England and Wales at 3,255,917 acres, against 3,275,293 acres in 1866; and for Scotland at 115,118 acres, against 110,101 acres in 1866. The number of cattle is returned for England and Wales as 4,017,790, against 3,848,435 in 1866; and for Scotland as 979,170, against 937,401 in 1866. Sheep are returned for England and Wales to the number of 22,097,286, against 16,793,204 in 1866; and for Scotland to the number of 6,893,603, against 5,255,077 in 1866. The large increase in the number of sheep returned in 1867, as compared with the previous year, is to be accounted for by the fact that the returns in 1866 were made for the purpose of the cattle plague inquiry, at a date preceding the lambing season in some parts of Great Britain.

The Registrar of New Zealand has issued the first part of his volume of statistics for the year 1866. It states that the estimated European population of the colony at the end of that year was 204,114, an increase of 13,507 over the number a year before; the increase was greater by excess of immigration over emigration than by excess of births over deaths. Adding 4,568, the number of the military and their families, the whole European population at the end of last year is brought up to 208,682. The value of the imports of 1866 was 5,894,863*l*; of the exports, 4,520,074*l*. The imports for the former five years had been—1861, 2,493,811*l*; 1862, 4,626,082*l*; 1863, 7,024,674*l*; 1864, 7,000,655*l* 1865, 5,594,977*l*. The exports for the five years previous to 1866 were;—1861, 1,370,247*l*; 1862, 2,422,734*l*; 1863, 3,485,405*l*; 1864, 3,401,667*l*; 1865, 3,713,218*l*. The exports for the United Kingdom in 1866 reached the large amount of 1,713,062*l*. The imports of the year included ale and beer of the value of 218,833*l*; boots and shoes, 228,163*l*; coal, 183,846*l*; cotton goods, 220,439*l*; slops, 107,461*l*; woollens, 207,356*l*; other draperies, 584,545*l*; hardware and cutlery, 157,635*l*; flour, 249,829*l*; spirits, 221,864*l*; sugar, 362,303*l*; tea, 195,349*l*; tobacco, 102,429*l*; wine, 118,797*l*. The principal items of export were—Gold, 2,897,412*l*; wool, 1,354,152*l*; kauri gum, 70,572*l*; hides, 11,394*l*; timber, 24,319*l*; grain, 7,297*l*; potatoes and onions, 7,914*l*; specie, 26,535*l*. The gold exported from April 1, 1857, to December 31, 1866, amounted in quantity to 3,059,309 ozs; in value to 11,842,721*l*. The exports of wool last year were in excess of any previous year. In 1858, they amounted to 254,022*l*; in 1860, to 444,392*l*; 1862, 674,226*l*; 1864, 1,070,997*l*; 1865, 1,141,761*l*; 1866, 1,354,152*l*; a gradual and steady increase being observable throughout the whole period. The number of registered vessels belonging to ports in New Zealand was 493, their tonnage 26,787, and their crews numbering 1,919 men and boys. The number of vessels as compared with the former year shows an increase of 27. The vessels which entered inwards at all the ports of New Zealand during the year numbered 1,019, the aggregate tonnage being 330,303. The nationality of the vessels arriving was:—British, 255; colonial, 709; American, 27; and the remaining 26 various. The total number of outward clearances was 986 (aggregate tonnage, 306,979), viz:—41 to the United Kingdom, 792 to British possessions, 153 to foreign countries and the whale fishery. The land disposed of during the year was—Of town lands, 375 acres; suburban, 5,328 acres; country, 597;702 acres. For this, the amount of cash received was 528,028*l*, the balance of payment being by scrip, land orders, remission certificates, &c. The quantity of waste land disposed of from April, 1856, to the end of 1865, had been 4,210 acres of town lands, 64,234 acres of suburban, and 4,096,515 acres of country land. The letters received in 1866 at all the post offices in the colony were 2,404,788 (584,461 foreign, and 1,820,327 inland); the letters despatched (581,726 foreign, 1,772,130 inland), 2,353,856; making a total of 4,758,644, or above 280,000 more than in 1865.

An account, pursuant to the Act 8 and 9 Vict., cap. 38, of the amount of bank notes authorised by law to be issued by the several banks of issue in Scotland, and the average amount of bank notes in circulation, and of coin held, during the four weeks ending Saturday, the 12th day of October, 1867:—

Name and Title.	Authorised Circulation.	Average Circulation.	Average Amount of Coin held.
	£	£	£
Bank of Scotland	300485	484731	261016
Royal Bank of Scotland	216451	554849	409089
British Linen Company	438024	481756	189099
Commercial Bank of Scotland	374880	633540	354919
National Bank of Scotland	297024	497593	252428
Union Bank of Scotland	454346	604378	272669
Aberdeen Town & County Banking Company	70133	162467	100073
North of Scotland Banking Company	154319	230042	97258
Dundee Banking Company	...	...	...
Clydesdale Banking Company	274321	393032	187096
City of Glasgow Bank	72921	389258	358033
Caledonian Banking Company	55434	87275	46870
Central Bank of Scotland	42933	57305	30374

The following are the returns of the Irish banks of issue for the our weeks ending the 12th Oct.:—

	Circulation authorised by certificate.	Average circulation during the month.		
		5*l* and upwards.	Under 5*l*.	Total.
	£	£	£	£
The Bank of Ireland	3,738,428	1,562,575	955,900	2,518,475
The Provincial Bank of Ireland	927,667	414,898	485,332	900,230
The Belfast Banking Company	281,611	184,800	291,214	476,014
The Northern Banking Company	243,440	127,170	282,274	409,444
The Ulster Banking Company	311,079	213,450	289,255	502,705
The National Bank	852,269	557,510	500,842	1,058,353

AVERAGE AMOUNT OF COIN HELD DURING THE MONTH.

	Gold.	Silver.	Total.
	£	£	£
The Bank of Ireland	429,549	75,386	504,935
The Provincial Bank of Ireland	353,015	54,130	407,14
The Belfast Banking Company	248,985	31,712	280,697
The Northern Banking Company	213,792	15,261	229,053
The Ulster Banking Company	212,715	40,185	252,900
The National Bank	425,833	57,008	482,842

The following return shows the state of the note circulation in the United Kingdom during the four weeks ending October 12:—

	Sept. 14, 1867.	Oct. 12, 1867.	Increase.	Decrease.
	£	£	£	£
Bank of England	23852234	24129645	277411	...
Private Banks	2559233	2802464	243231	...
Joint Stock Banks	2205205	2361107	155902	...
Total in England	28616672	29293216	676544	...
Scotland	4404142	4581226	177084	...
Ireland	5141005	5865221	724216	...
United Kingdom	38161819	39739663	1577844	...

And, as compared with the month ending the 13th of Oct., 1866, the above returns show an increase of 548,648*l* in the circulation of notes in England, and an increase of 664,297*l* in the circulation of the United Kingdom. On comparing the above with the fixed issues of the several banks, the following is the state of the circulation:—The English private banks are below their fixed issue 1,230,152*l*, the English joint stock banks are below their fixed issue 377,533*l*—total below fixed issue in England, 1,607,685*l*; the Scotch banks are above their fixed issue 1,831,955*l*; the Irish banks are below their fixed issue 489,273*l*. The average stock of bullion held by the Bank of England in both departments during the month ending Oct. 9 was 24,387,360*l*, being an increase of 505,310*l* as compared with the previous month, and an increase of 7,812,505*l* when compared with the same period last year. The following are the amounts of specie held by the Scotch and Irish banks during the month ending the 12th of Oct.:—Gold and silver held by the Scotch banks, 2,558,924*l*; gold and silver held by the Irish banks, 2,157,572*l*—total, 4,716,496*l*; being an increase of 75,312*l* as compared with the previous return, and an increase of 63,511*l* when compared with the corresponding period last year.

The Bankers' Gazette

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

AN ACCOUNT pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 6th day of November, 1867.

ISSUE DEPARTMENT.

	£		£
Notes issued	36,217,500	Government Debt	11,015,100
		Other Securities	3,984,900
		Gold Coin and Bullion	21,217,500
		Silver Bullion	...
	36,217,500		36,217,500

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,000	Government Securities	12,891,203
Rest	3,061,535	Other Securities	16,788,642
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	5,396,899	Notes	11,610,585
		Gold and Silver Coin	1,115,797
Other Deposits	18,746,986		
Seven-day and other Bills	647,807		
	42,406,227		42,406,227

Dated the 7th November, 1867. FRANK MAY, Deputy Chief-Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form, present the following result :—

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	25,254,722	Securities	30,126,845
Public Deposits	5,396,899	Coin and Bullion	22,333,297
Private Deposits	18,746,986		
	49,398,607		52,460,142

The balance of Assets above Liabilities being 3,061,535*l*, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

	Increase. £	Decrease. £
Circulation	...	37,901
Public Deposits	475,803	...
Other Deposits	...	837,642
Government Securities	...	...
Other Securities	...	46,437
Bullion	...	364,091
Rest	...	10,788
Reserve	...	316,151

The following is the official return of the cheques and bills cleared at the Bankers' Clearing-house :—

	Week ending Nov. 6. £	Week ending Oct. 30. £
Thursday	9,331,000	8,208,000
Friday	8,526,000	8,196,000
Saturday	10,403,000	10,458,000
Monday	11,948,000	7,900,000
Tuesday	10,116,000	8,973,000
Wednesday	8,665,000	16,745,000
Total	59,489,000	60,480,000

JOHN C. POCOCK, Deputy-Inspector.

Bankers' Clearing-house, Nov. 7, 1867.

The decrease of 364,091*l* in the coin and bullion at the Bank, is chiefly owing to remittances on account of the Spanish conversion. The reserve has been reduced by 316,151*l*, the large withdrawals of private deposits being the main cause of the decline.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1857 :—

At corresponding dates with the present week.	1857.	1864.	1865.	1866.	1867.
Circulation, including bank post bills	£ 21,036,430	£ 20,919,333	£ 21,995,896	£ 24,203,592	£ 25,254,722
Public deposits	5,314,859	4,360,836	4,886,861	4,375,714	5,396,899
Other deposits	12,935,344	14,438,450	13,142,786	17,150,191	18,746,986
Government securities	9,444,828	9,972,542	9,746,089	12,293,812	12,891,203
Other securities	26,113,453	19,506,294	20,070,914	19,330,891	16,788,642
Reserve of notes & coin	1,462,153	7,907,175	6,482,502	8,330,276	12,726,332
Coin and bullion	7,170,508	13,647,270	13,306,277	16,891,608	22,333,297
Bank rate of discount	10 p c.	8 p c.	7 p c.	4 p c.	2 p c.
Price of Consols	89¼	91¼	89	89⅝	94⅜
Average price of wheat	52s 6d	38s 11d	43s 4d	54s 9d	69s 11d
Exchange on Paris (shrt)	25 30 45	25 20 25	25 20 27½	25 15 25	25 12½ 22½
— Amsterdam ditto	11 16 18	11 15½ 16½	12 12 0½	11 15½ 16½	12 18 19
— Hamburg (3 months)	13 12 13	13 9½ 10	13 9¾ 10¼	13 8¾ 9¼	13 9¾ 10¼

In 1857, the panic was at its height. It was on Thursday, the 12th November, the day following the stoppage of Messrs Sanderson, Sandeman, and Co., the great bill discounters, that the Government letter authorising the relaxation of the Act of 1844 was issued. The pressure for money at the Bank of England was unparalleled in the history of the establishment. The "other" securities had reached 26 millions, and presented an increase of 3½ millions within the week. Exchequer bills were offered at 2 per cent. discount, without finding purchasers; yet investments were being made in the funds by the public. Consols were, consequently, supported at about 90, notwithstanding the enormous sales by the banking interest, including the Bank of England. The Russian 4½ per Cents. had fallen to 95; and the Turkish 6 per Cent. Loan of 1854 to 87.

In 1864, the London money market, after a period of severe tension, had become slightly easier, and the Bank rate had been lowered from 9 to 8 per cent. The failure had been announced of M. Rougement de Lowenberg, a banker of high repute, in Paris, with liabilities ranging from 600,000*l* to 720,000*l*. There was no political news of improtance.

In 1865, the trade demand for money was on the increase. News had been received of the negro outbreak in Jamaica.

In 1866, the marriage of the Czarewitch, of Russia, to the Princess Dagmar, of Denmark, had taken place. The expected reduction from 4½ to 4 per cent. in the Bank of England rate had been made. The drafts of Messrs Dent and Co. had been refused by their London agents, Messrs Dent, Palmer, and Co.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1857, a deficiency of 13,178,109*l*; in 1864, a deficiency of 5,067,844*l*; in 1865, a deficiency of 6,922,128*l*; and in 1866, a deficiency of 2,180,200*l*. In 1867, there is an excess of 1,958,344*l*.

DISCOUNT AND MONEY MARKET.—There is a gradually growing, though questionable, impression that the market terms are likely to improve slowly towards the end of the year. No perceptible increase in either the demand or the supply is to be remarked, but the state of the market is open to exceptional influences, which may, though probably they will not, result in a higher discount rate. A few weeks back, the sudden decline in Italian securities led to heavy sales here and to a corresponding withdrawal of the sale money. At the present moment, the amounts received on account of the conversion of Spanish Passive stock are being sent away, and some exports on account of wheat are taking place. The cotton market appeared lately to afford promise of increased trade in the north. It is now stated that the supplies will be less than had been anticipated from the United States, and as the Indian imports have been declining in amount, the hoped-for revival of manufacturing activity may be delayed. In any case, the fluctuations in the money market will continue bound within narrow limits.

In the Stock Exchange money is not easily employed, and the rate on Government securities for short periods varies between 1 and 1½ per cent.

The Crown agents for the Colonies, who now offer 505,400*l* (less 35,400*l* recently exchanged for 8 per cent. Treasury bills) balance of the 3,000,000*l* New Zealand Government Debenture Loan (1863 Loan Act, and 1864 Rate of Interest Act), invite attention to the increasing value of the imports and exports of the colony, to the growth of the population and to that of the Customs' revenue.

In 1856-7, the total of exports and imports was under 1,000,000*l*. In 1866-7, it reached nearly 11,000,000*l* sterling. The population has nearly doubled since 1860, and the Customs' revenue, from 138,998*l* in 1857-8, has improved to 864,668*l* in 1866-7. The export of gold has increased from 3,784*l* in 1856-7, to 2,605,789*l* in 1866-7.

The surplus estimated revenue of the colony, for the year 1867-8, is 339,822*l*.

The quotations for mercantile paper, having various periods to run, are as follows :—

30 to 60 days	1½ ½ per cent.
3 months	1¾ ½ per cent.
4 months—Bank bills	1⅞ ½ per cent.
6 months—Bank bills	1½ 2 per cent.
4 to 6 months—Trade bills	2 3 per cent.

The allowance for deposits at the joint stock banks and discount houses is as follows :—

Joint Stock Banks	1 per cent.
Discount houses at call	1 per cent.
Do. with seven days' notice	1¼ per cent.
Do. fourteen days	1¼ per cent.

Abroad there are slight indications, in one or two instances, of an upward movement, but generally rates are quiet.

The discount quotations current on the bourses of the chief continental cities are as follows :—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	2	1¾ 2¼
Vienna	4	4
Berlin	4	2¾
—	4½ advcs	...
Frankfort	2½	1¾ 2
Amsterdam	3½	3 ¼
Turin	5	...
—	7 advances	...
Brussels	2¾	2¼ ¾
—	3¼ advcs	...
Madrid	5	...
Hamburg	...	2
St Petersburg	7	8 9

The alterations in the Bank of France return for the week are as follows :—

INCREASE.	£
Bullion	680,000
Advances	40,000
Current accounts	40,000
Treasury balance	4,000
DECREASE.	£
Bills discounted not yet due	2,320,000
Bank notes	1,580,000

ENGLISH GOVERNMENT SECURITIES.—The sudden settlement of the Roman question has been received with much satisfaction. The fears generally entertained that a European war was likely to grow out of the Italian complications have so far proved unfounded, and the tone of the Stock Market has

consequently improved. Consols close at 94¼ to 94½ for money, and 93 to 93⅛ ex div. for transfer in December. New 3 per Cents. and Reduced are quoted 92¾ to 92⅞, and India 5 per Cents. 114½ to 115.

Exchequer Bills and India Bonds are scarcely so firm, the former being quoted 25s to 30s prem., and the latter 57s to 63s prem.

FOREIGN STOCKS.—The attention of the public appears to be directed towards Egyptian securities. The 7 per Cent. Railway Debentures, after having been long neglected, improved during the week from 85 to 90, and close at 90 to 91. The 7 per Cent. stock of 1864 also is better, and the Viceroy (Ishmael Pasha) Loan has participated in the advance. The drawing in the Pasha Loan, which will take place between the 15th and the 30th of the month is, no doubt, one element in the demand now experienced. The drawn numbers of the Turkish 1862 loan are in course of publication, and the drawing of the 1865 6 per Cent. Loan will take place between the 15th and the 30th November. The drawings of this loan have previously attracted little notice, owing to the small amount held in this country. But, as bonds of the 1862 loan are scarce, and as those of the 1865 loan are, if compared with the others, even better security, they will, now that there is a free market in them, attract the attention of investors. Italian 5 per Cents. have improved considerably; at one moment they rose to 46¼. The close this evening is steady, at 45⅛ to 45⅜. Peruvian stocks are firm. The new Spanish 3 per Cents., supposed to be acted upon by parties interested in the success of the Passive conversion, have been carried up to 31¾. Passive stock has advanced to 19⅓ to 19¾. The closing prices of stocks dealt in to-day are subjoined:—

Brazilian 4½ per Cents., 1852, 67; ditto 5 per Cents., 1865, 73 to 74; Chilian 6 per Cents., 1867, 84 to 86; Danubian Principalities 7 per Cents., 59 to 60; Egyptian 7 per Cents., second issue, 100*l* bonds, 88 to 90; ditto 7 per Cents., 1864, 85½ to 86½; ditto 500*l* bonds, 86½ to 87½; ditto 100*l* bonds, 88 to 89; Greek 5 per Cents., 12¼ to 12¾; ditto Coupons, 4½ to 5½; Mexican 3 per Cents., 14¾ to 15¼; Peruvian 5 per Cents., 1865, 69½ to 70½; Portuguese 3 per Cents., 1853, 39½ to 40½; Russian 5 per Cents., 1822, 85 to 86; ditto 4½ per Cents., 1850, 84 to 86; ditto 5 per Cents., 1862, 85 to 86; ditto Anglo-Dutch, 87 to 88; Spanish Passive, 19¼ to 19⅜; ditto Certificates, 17 to 17½; Turkish 6 per Cents., 1854, 82 to 84; ditto 1858, 62½ to 63½; ditto 6 per Cents., 1862, 62 to 63; ditto 5 per Cents., 1865, 31¾ to 32¼; ditto 6 per Cents., 1865, 50 to 52; ditto 4 per Cents., Guaranteed, 103 to 105; Dutch Certificates 4 per Cents., 84¼; French Rentes 3 per Cents., 68f; Italian 5 per Cents., 1861, 45 to 45½; 3 per Cent. French Rentes close at 68f 25c for the account

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks on October 31 and this day:—

CONSOLS.

	Money. Lowest.	Highest.	Account. Lowest.	Highest.	Exchequer Bills.
Saturday	94¼	94¼	94⅝	...	28s 30s pm
Monday	94⅛	94¼	94	94⅛	28s 30s pm
Tuesday	94	94¼	94¼	...	28s 30s pm
Wednesday	94⅜	94⅜	94⅝	94¼	29s 31s pm
Thursday	94¼	94⅜	93	93⅛ xd	29s 31s pm
Friday	94¼	94⅜	92⅞	93	29s 31s pm

	Closing prices October 31.	Closing prices this day.
3 per cent. consols, account	94 7/16	92⅝ 3
— — money	94 7/16	94¼ ⅜
New 3 per cents.	92⅝ ⅜	92⅝ ⅜
3 per cent. reduced	92⅝ ⅜	92⅝ ⅜
Exchequer bills	25s 30s pm	29s 31s pm
— — June	25s 30s pm	29s 31s pm
Bank stock	246 8	246 8
East India stock	221 3	221 3
— 5 per cents.	113⅝ 14½	114¼ ⅜
Dutch 2 per cents	52½ 3½	52 4
— 4 per cents.	84½ 5½	84½ 5½
Egyptian 7 per cents, 1862	84½ 5½	85½ 6½
— — 1864	83½ ½	85 6
Mexican 3 per cents	14⅞ 15⅛	14⅝ 15½
Granada 2 per cents.	29½ 30½	29 31
Peruvian	68 70	69 70
— 1862	68 70	69 70
Portuguese, 1865	39 ½	39½ ¾
Russian 5 per cents, 1822	85 6	85¼ 6
— 1862	87⅜ 8½	85 6
Sardinian 5 per cents	73½ 4½	73 5
Spanish 3 per cents.	33⅛ 4⅛	33½ 4½
— 3 per cent deferred	30 1	30½ 1⅓
— Passive	18⅞ 19⅛	19⅛ ⅜
— Certificates	16⅛ ⅜	17½ ⅝
Turkish 6 per cents, 1854	82½ 3½	82⅜ 3½
— 1858	61¼ ½	61 2
— 1862	63½ 4½	62 3
Turkish 5 per cent., 1865	...	103 4
Venezuela 6 per cents	22⅞ 3½	20 2
Italian 5 per cents, 1861	44⅝ ⅝	45⅛ ⅜

ENGLISH RAILWAY STOCKS.—The depression of the markets continuing, a very general fear is entertained that much in the arrangement of railway accounts and in the distribution of expenses will have to be altered, and that the change will involve for some considerable time to come a reduction in the amount of the dividends. The chief decline in prices is, as might under the impressions entertained be expected, in the heavier priced stocks. The continued fall in Caledonians has promoted a decline in Metropolitan, in Lancashire and Yorkshire, in Midland, and in similar lines. The Great Eastern meeting to-day has terminated in the break-up of the direction, which will have to be constructed afresh.

FOREIGN RAILWAY SHARES.—The dividend of 20 francs (15s 9½d,) has just been taken off the Lombardo-Venetian shares. Their price has improved to 13⅞ ex div. Belgian Railway shares continue without much alteration in the demand, dull.

INDIAN GUARANTEED RAILWAY STOCKS.—These securities are generally firm. The approach of the January dividend tends, as usual, to strengthen quotations.

Subjoined is the usual list of the closing prices of the principal railway shares on October 31 and this day:—

RAILWAYS.	Closing prices October 31.	Closing price this day.
Bristol and Exeter	...	...
Caledonian	87⅜ 8½	86 7
Great Eastern	32⅛ ⅜	31½ 2⅛
Great Northern	107 9	107 9
— A Stock	113 ½	112 13
Great Western	45⅝ ¾	45¼ 6⅛
Lancashire and Yorkshire	126½ 7	123½ 4⅝
London, Brighton, and S. Coast	52⅛ ⅜	52⅝ 3
London, Chatham, and Dover	17⅞ 18½	17⅝ ⅞
London and North-Western	113⅛ ¾	113⅜ 14
London and South-Western	81 3	80½ 1½
Metropolitan	120⅜ 1	120⅝
Midland	117½ ¾	117½
North British	33	33 4
North-Eastern—Berwick	101 2	101 2
— York	92 4	92 4
North Staffordshire	64 6	64 6
Oxford, West Midland	25 30	...
South-Eastern	67 ½	66½ ⅝
South Wales	45½ ⅝	45⅜ 6½
BRITISH POSSESSIONS.		
Bombay and Baroda	102⅓ 3½	103 ½
East Indian guar 5 per cent.	110 11	110 ½
Grand Trunk of Canada	17½ 18	17 18
Great Indian Peninsula g 5 pc.	107½ 8½	108⅛ ⅜
Great Western of Canada	16½ ⅝	16⅜ 17
Madras guar 5 per cent	103½ 4½	103⅜ 4⅝
Scinde guar 5 per cent	103 5	103¼ 4½
— Delhi shares guar 5 p c	101½ 2½	101½ 2⅝
FOREIGN SHARES.		
Bahia and San Francisco	12⅜ 13½	13 ½
Dutch Rhenish	3½ 4 pm	3½ 4 pm
Eastern of France	20 2	20 2
Great Luxembourg	8⅛ ½	8⅝ ⅞
Northern of France	44 6	44 6
Paris, Lyons, & Mediterranean	34 6	34 5
Paris and Orleans	33 5	33 5
Sambre and Meuse	6½ ⅝	6⅝ ¾
S. Austrian & Lomb.-Venetian	14½ ⅝	13⅝ 14
Recife and San Francisco	9 10	9 10
Western & N-Wstrn of France	21 2	21 2

AMERICAN SECURITIES.—5-20 Bonds have advanced during the week, on a steady inquiry for investment. There is no material change in shares.

BANK SHARES are still very dull, at lower prices. The indisposition of the public on one hand, and the successful elimination of speculators under the provisions of Mr Leeman's Bill on the other, effectually serving to check any hope of an advance at present.

MISCELLANEOUS SHARES.—Credit Foncier have declined. International Financial are steady, and General Credit firm. Hudson's Bay shares are steady and quiet. The feature of the week has been the heavy fall in Royal Mail Steam.

EXCHANGES.—Bills were in demand, and rates generally firm.

BULLION.—No gold has been withdrawn to-day. The following is the weekly circular of Messrs Pixley, Abell, and Langley, on the transactions in bullion during the week:—

Gold.—We have to report the undermentioned arrivals:—129,000*l* per Sussex, from Melbourne; 62,000*l* per Oneida, from the Brazils; 1,500*l* per City of London, from New York—total, 192,500*l*. This total, together with 305,000*l* in bars and coin, withdrawn from the Bank, has been taken for export, the demand being chiefly for the continent; on the other hand, 6,000*l* in sovereigns, from Alexandria, has been sent in. The Ceylon has taken 23,000*l* to Alexandria; this amount, in sovereigns, being sent on Government account.

Silver.—The New York has brought 20,400*l* Doré silver from New York. The market remains quiet, with prices the same as quoted below, the demand being nearly entirely for the Continent. The Ceylon has taken 2,000*l* to Calcutta.

Mexican dollars.—The large amount of this coin, ex Atrato, has been sold at 58 5/16d per oz, showing a slight decline from previous rates. With the exception of about 9,000*l* sent to China, the whole has been taken for refining purposes.

Exchange on India for drafts by the banks at 60 days' sight is somewhat dearer, and may be quoted 1s 11⅛d to 1s 11¼d for Calcutta and Madras, as well as Bombay. At the biddings for council drafts yesterday, applicants on Calcutta and Madras at 1s 11⅛d received about 85 per cent. above that in full. Tenders on Bombay were not invited.

India Government Loan Notes are weaker, and transactions are limited. Nominally quotations remain the same, but it is only at the lower prices sales can be made. 4 per Cents. are quoted 88 to 88½; 5 per Cents., 104 to 104¼; and 5½ per Cents., 109 to 109½. 5 years' debentures are quoted 103 to 103½; 10 years, 103½ to 104; and 15 years, 104 to 104½.

Quotations for Bullion.—Gold—Bar gold, 77s 9½d per oz std; ditto fine, 77s 9d to 77s 9½d per oz std; ditto, refinable, 78s per oz std; Spanish doubloons, 75s to 76s per oz, last price; South American doubloons, 73s 7d to 73s 9d per oz; United States gold coin, 76s 3d to 76s 4d per oz, last price. Silver—Bar Silver, 5s ¾d to 5s 0½d per oz std, last price, flat; ditto, containing 5 grains of gold, 5s ¼d to 5s 1d per oz std, last price; fine cake silver, 5s 5d per oz. Mexican dollars, 4s 10⅞d to 4s 11d per oz, last price. Quicksilver, 6*l* 17s per bottle; discount, 3 per cent.

The Crown agents for the colonies have notified that they are prepared to receive tenders for New Zealand debentures for 505,400*l*, being the seventh instalment of the authorised loan of 1863.

The biddings for bills on India took place at the Bank of England on Wednesday. The amounts allotted were:—To Calcutta, 83,000*l*; and to Madras, 17,000*l*. No tenders on Bombay were invited. The minimum price was fixed at 1s 11¼d on Calcutta and Madras. Tenders at 1s 11⅝d received about 85 per cent.; those above that price, in full.

Special Settling.—The committee of the Stock Exchange have appointed Friday, 8th November, as special settling day in the new redeemable shares of the Metropolitan Railway; also in the 25,000 new 20*l* shares of the Dutch-Rhenish Railway Company.

The failure has been announced of Messrs Theodor Knaus and Company, merchants, of Mincing Lane and Liverpool. Their liabilities are expected to reach a large amount.

The failure is announced of Mr Welch Miller and Mr John B. Fawcett, underwriters of Lloyd's.

The following notice has appeared in the *Gazette*:—The Court of Directors of the Governor and Company of the Bank of England give notice, that they have appointed John Whitcher to be one of their Cashiers; and he is hereby empowered to sign bills and notes for the Governor and Company of the Bank of England.

COURSE OF THE EXCHANGES.

	Time.	Tuesday. Prices negotiated on 'Change.		Friday. Prices negotiated on 'Change.	
Amsterdam	short.	11 18	11 19	11 18	11 19
Ditto	3 ms.	12 0⅛	12 0⅜	12 0⅛	12 0⅜
Rotterdam	—	12 0⅜	12 0⅝	12 0⅜	12 0⅝
Antwerp	—	25 35	25 40	25 35	25 40
Brussels	—	25 35	25 40	25 35	25 40
Hamburg	—	13 9⅛	13 10⅛	13 9⅛	13 10⅛
Paris	short.	25 12½	25 22½	25 12½	25 22½
Ditto	3 ms.	25 30	25 35	25 30	25 35
Marseilles	—	25 32½	25 37½	25 32½	25 37½
Frankfort on the Main	—	120⅛	120⅝	120⅛	120⅝
Vienna	—	12 65	12 72½	12 65	12 70
Trieste	—	12 65	12 72½	12 65	12 70
Petersburg	—	31⅛	32	31⅛	31⅜
Berlin	—	6 26⅝	6 27½	6 26⅜	6 27
Madrid	—	48⅝	48⅞	48⅝	48⅞
Cadiz	—	49	49⅛	49	49⅛
Leghorn	—	28 15	28 25	28 15	28 25
Milan	—	28 15	28 25	28 15	28 25
Genoa	—	28 15	28 25	28 15	28 25
Naples	—	28 15	28 25	28 15	28 25
Palermo	—	28 15	28 25	28 15	28 25
Messina	—	28 15	28 25	28 15	28 25
Lisbon	—	51⅛	51⅜	51⅛	51⅜
Oporto	—	51⅛	51⅜	51⅛	51⅜
Rio Janeiro	—	...	...	...	...
New York	—	...	...	...	...

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Date.	Rates of Exchange on London.		
Paris	Nov. 8	25 12½		3 days' sight
—	— 8	25 32½		3 months' date
Antwerp	— 8	25 17½		3 days' sight
Amsterdam	— 8	11 71		3 —
—	— 8	11 87½		2 months' date
Hamburg	— 8	13 8½		3 days' sight
—	— 8	13 7½		3 months' date
St Petersburg	— 8	33½		3 —
Lisbon	— 5	53½		30 day' sight
Gibraltar	— 4	50⅜		3 months' date
New York	— 7	109½		60 days' sight
Jamaica	Oct. 23	2½ per cent.		30 —
—	— 23	1½ per cent.		60 —
—	— 23	1 per cent.		90 —
Havana	— 15	16½ 17 per cent. prem.		60 —
Rio de Janeiro	— 9	21		60 —
Bahia	— 14	21⅛ ⅛		60 —
Pernambuco	— 16	21 ½		60 —
Buenos Ayres	Sept. 26	48		60 —
Singapore	— 28	4s 4½d		6 months' sight
Ceylon	— 23	1½ per cent.		6 —
Bombay	Nov. 1	1s 11½d		6 —
Calcutta	Oct. 31	1s 11¼d		6 —
Hong Kong	— 15	4s 4½d		6 —
Mauritius	— 14	6 per cent.		90 days' sight
Sydney	— 7	1½ per cent.		30 —
Valparaiso	— 4	48½		60 —

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
3 per Cent. Consols	94⅜ ½	94 ½	94⅛	94⅛ ⅜	94⅛ ⅜	94⅛ ⅜
Do. for account Dec. 5	94⅜	94⅛ ¼	94⅛	94⅛ ⅜	93 ⅞ xd	93 xd
3 per Cent. Reduced	92⅝ 3	92⅝ ¼	92⅝ ⅛	92⅝ 3	92⅝ 3	92⅝
New 3 per Cent.	92⅝ 3	92⅝ ¼	92⅝ ½	92⅛ 3	92⅝ 3	92⅛ ⅛
New 3½ per Cent. Jan. 1894	...	...	...	...	...	...
New 2½ per Cent. Jan. 1894	...	...	...	...	77	77
New 5 per Cent. Jan. 1873	...	...	...	...	...	...
Annuities, Jan. 1880	...	...	...	...	...	...
Do. April 1885	12 11-16	...	12 13-16	12⅞	...	...
Do. (Red Sea Tel.) Aug. 1908	...	...	...	...	...	20⅛
Exchequer Bills, 1,000*l* 2½ & 2pc	...	30s 31sp	...	30s 31sp	30s 31sp	...
Ditto 500*l* —	30s p	...	...	31s p	30s 31sp	31s p
Ditto 100*l* and 200*l* —	...	28s 30sp	28s 31sp	31s p	30s 31sp	31s p
Bank Stock, 4½ pr ct last hf-yr	246½ 48	246 48	248 46	248	247 46	246 47½
Do. for account Dec. 5	...	...	...	...	...	...
Indian Government Securities.						
India Stock, 10½ p c April 1874	...	...	...	...	221	...
Do. for account Dec. 5	...	...	...	...	...	...
Do. 5 per Cent. July 1880	113¾ 14½	114	114½ 14	114½	114½ ½	114¾ ½
Do. 4 per Cent. Oct. 1888	100	...	100	100⅛	100⅛	...
Do. do. Certificates	...	100	...	100	...	...
Do. Enfaced Paper 4 pr Cent.	88⅛ 8	...	88	...	...	87⅝
Do. do. 5 pr Cent. Jan. 1872	104½ ⅛	...	104½	104⅝	104 ⅝	104
Do. do. 5½ pr Cent. May 1879	...	...	...	109⅝	...	109
Do. do. 5 pr ct Rupee Deben	104⅝	104⅝	...	...	...	103⅜
Do. Debent. 5 p c Aug. 1873	...	...	...	...	105½	...
Do. Bonds, 5 per Cent. 1,000*l*	60s 65sp	60s p	59s p	58s p	57s p	...
Do. Do. under 1,000*l*	...	60s p	60s 63sp	62s p	58s p	63s p

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Argentine Republic 6 per cent	...	...	...	...	73	...
Austrian Bonds 1859	...	...	...	...	...	...
Brazilian 5 per cent	...	...	...	...	...	...
Do. 4½ per cent 1852, 1858, and 1860	69	...	...	...	67	67
Do. 4½ per cent 1863	61¼ ½	62 1⅛	...	...	...	...
Do. 5 per cent 1865	73 2⅜	73½	73⅜	73⅜	73½ ⅜	73⅝ ½
Do. 100*l* Bonds	...	...	...	...	...	...
Buenos Ayres 6 per cent	...	...	...	...	...	...
Do. 1 per cent (Deferred 3 per cent)	...	...	...	...	...	...
Chilian 6 per cent	...	...	100	...	...	...
Do. 3 per cent	...	...	...	...	...	...
Do. 4½ per cent	...	...	...	...	...	...
Do. 6 per cent. B	...	...	...	...	...	...
Do. 6 per cent. 1867	84	...	84 3⅝	...	84¼	85½ 4⅜
Do. Scrip, 7½ paid	...	...	...	...	...	74½
Colombian 6 per cent	80½	...	...	...	...	...
Danish 3 per cent 1825	...	...	...	...	...	...
Do 4 per cent 1850 and 1851	...	...	...	...	...	...
Do. 4 per cent 1863	...	...	...	...	...	...
Do. 5 per cent 1864	...	...	...	...	...	...
Do. 5 per cent Governmnt Deben. 1855-8	...	...	...	...	...	...
Do. 5 per cent Governmnt Deben. 1869-72	...	...	...	...	...	...
Do. 5 per cent Governmnt Deben. 1873-77	...	...	...	...	...	...
Danubian Principalities, 7 per cent.	...	...	51⅛	...	...	60
Do. 1867 8 per cent	60⅜	...	60⅜	60	60⅞ 1½	60½
Equador New Consolidated 1 per cent	...	...	...	...	...	...
Do. Provincial Land Warrant	...	...	...	...	...	...
Egyptian 7 per cent	...	...	84¼	...	85⅜	...
Do. Second Issue	...	...	...	86	...	...
Do. 100*l* Bonds	88 7	...	88	...	88 9	89 8
Do. 1864, 7 per cent	88⅜	83⅜	84⅛	84 ⅜	84⅜ 5	85½ ⅜
Do. 500*l* Bonds	85⅝ ½	85⅛ ⅜	85⅝	85½ 6¼	...	86⅛
Do. 100*l* Bonds	86⅛ 7	86⅛ 7	87 ⅛	87 ⅜	88 7⅛	88⅛ 8
Do. Government Railway Debentures 7 pc	88⅜ 9	89 ⅛	89 ⅜	90 89⅜	90½ 90	91⅛ 1
Greek 5 p c 1824-25, ex Coup. orig. attachd.	12⅜	...	...	...	12⅝	12⅝
Do. Coupons	...	...	...	...	...	4⅞
Italian 5 per cent 1865	...	...	69¼ ⅛	70	70⅛ 70	...
Do. 5 per cent (Maremmana Railway)	...	...	...	48⅛	...	...
Mexican 3 per cent	14½	...	...	15 14⅛	...	14⅜
Do. 1864	...	...	...	7⅛	...	7⅛
Do. 6 per cent. Anglo-French	...	...	...	...	...	...
Montevidean European 6 per cent	...	...	...	...	...	...
Moorish (Imperial) 5 per cent	98	...	...	...	...	...
New Grenada	...	...	...	...	...	...
3 per cent ditto	...	...	...	...	...	...
Do. Deferred	...	...	...	...	...	...
Do. Land Warrants (Hectares)	—	...	...	...	...	...
Peruvian 5 per cent 1865	70⅜	69½ 9	69½ 9	70 ¼	...	70 ¼
Do. 4½ per cent	...	...	...	...	...	...
Do. 4½ per cent (Uribarren)	...	...	...	...	...	...
Do. 3 per cent	...	...	...	...	79	...
Do. 4½ per cent 1862	...	...	88½ 7½	88	...	...
Portuguese 3 p c 1853, 56, 57, 59, 60, 62, & 68	39½ ½	39½ ⅜	39 ¼	39½ ⅜	39⅝ ⅜	39⅞
Russian 5 per cent in £ Sterling	85¼ ⅜	...	85¼	85⅛	84⅞ 5⅛	86 5⅜
Do. 4½ per cent 1850	...	...	84⅛	...	...	85½
Do. 4½ per cent 1860	...	79	79	...	...	...
Do. 3 per cent 1859	50⅜ xd	50⅜ xd	...	50½ xd	50⅜ ⅜ xd	...
Do. 5 per cent 1862	85¼ xd	85¼ xd	84⅜ xd	85½ xd	85½ xd	85⅜ xd
Do. 5 p c Anglo-Dutch 1864, 100*l* Bonds	...	...	81⅜	...	...	87½ ⅜
Do. — 84*l* 15s do	...	...	...	...	...	...
Do. 5 p c — 1866, 100*l* Bonds	87 ½	86⅞	86⅜ 7½	87½ ⅛	87⅛ ⅛	87⅜ 7
Do. — 84*l* 15s do	...	...	...	...	...	85½
Sardinian 5 per cent	...	...	...	83½	...	...
Spanish 3 per cent	33⅜ ⅛	...	...	...	33⅝	...
Do. 3 per cent Deferred	30	...	30⅛	...	...	...
Do. Passive	...	18⅜ ⅛	...	...	19	19⅜
Do. Com. Cert. of Coup. not funded	16⅜	...	...	16½	16⅜	17 ¼
Swedish 4½ per cent 1864	...	...	...	...	...	...
Turkish 6 per cent. 1854	...	82	82 ⅛	...	82 ⅛	82
Do. 6 per cent 1858	62⅛ ⅜	62	...	62 ⅜	62⅜ 3	63½
Do. do. 100*l* Bonds	...	68	...	...	...	70
Do. 6 per cent 1862	64	64	62 ⅛	62	66⅜ ⅜	...
Do. 100*l* Bonds	67 ⅜	66⅜	66⅜ 4	...	64⅛	65
Do. 6 per cent 1863	...	...	...	...	...	...
Do. 5 per cent 1865	31⅜ 2	31⅛ ⅜	31⅛ ⅜	32⅛ 2	32 1⅜	31⅜ 2
Do 6 per cent 1862	51⅜ 1	51⅛	50⅜ ⅛	51⅛	51⅛	51⅛
Do. 4 per cent Guaranteed	...	...	...	...	...	103
Venezuela 3 per cent	...	...	...	...	...	10
Do. 6 per cent 1862	...	...	...	...	...	...
Do. 6 per cent 1864	21	...	20⅜	...	...	...
Do. 1½ per cent	...	...	...	...	...	...

Dividends on the above payable in London.

Austrian 5 per cent Ex. 10 florins	...	...	...	...	...	...
Belgian 2½ per cent. Ex. 25 francs	...	...	...	...	...	...
Do. 4½ per cent. Ex. 25 francs	...	...	101	...	...	...
Dutch 2½ per cent. Ex. 12 Guil.	...	...	...	63⅜	...	...
Do. 4 per cent Certificates	...	...	...	84⅛	84⅛	84⅛
Italian 5 per cent. 1861, Ex. 25 francs	44⅛ 5	44⅛ 3⅛	44⅛ ⅜	45⅛ 6⅛	45⅝ ⅝	45⅛ ⅜

JOINT STOCK BANKS.

No. of shares.	Dividends per annum.	Names.	Shares.	Paid. £ s d	Price per share
40000	...	Agra, Limited (A)	£ 10	6 0 0	7⅛
60000	...	Ditto (B)...	10	10 0 0	9
10000	5l per cent	Albion	50	15 0 0	10 12
40000	3l per cent	Alliance Limited	100	25 0 0	14
100000	9l per cent	Anglo-Austrian	20	6 0 0	8¼ 9
40000	...	Anglo-Egyptian Limited ...	50	20 0 0	15⅛ 16⅛
16000	5 per cent	Anglo-Italian Limited	20	12 10 0	7⅛ 9⅛
30000	12½ pr cent	Australasia	40	40 0 0	63½
12500	4 per cent	Bank of British Columbia ...	20	20 0 0	13 ½
9600	4 per cent	Ditto New issued at 2l pm ...	20	5 0 0	1 2
10000	10l pr cent	Bank of Egypt	25	25 0 0	33 5
25000	...	Bank of Otago Limited	20	10 0 0	4 6
20000	10l per cent	Bank of Victoria, Australia ...	50	25 0 0	...
50000	17l pr cent	Bank of New Zealand	10	10 0 0	17 19
20000	9l per cent	British North America	50	50 0 0	52 4
40000	5l per cent	Chartered Bank, India, Australia, and China	20	20 0 0	18 19
30000	6l per cent	Chartered Mercantile of India, London, and China	25	25 0 0	27 6⅝
50000	10l pr cent	City	20	10 0 0	12⅝
20000	12l pr cent	Colonial	100	25 0 0	37 9
200000	5 per cent	Consolidated Bank Limited ...	10	4 0 0	4¼ ⅜
50000	6 per cent	Do New	10	4 0 0	...
15000	7l per cent	Delhi and London Bank, Limited	50	25 0 0	...
20000	5l per cent	East London Limited	50	5 0 0	3 4
40000	4 per cent	Eastern Exchange, Limited ...	20	5 0 0	...
30000	5l per cent	English and American, Limited..	30	10 0 0	6 8
50000	6 per cent	English Bank of Rio de Janeiro, L	20	10 0 0	7 9
30000	7l per cent	English, Scottish, & Australian Chartered	20	20 0 0	16½ 17⅛
20000	...	English and Swedish Limited ...	50	25 0 0	...
22500	6l per cent	Imperial, Limited...	100	20 0 0	18⅛ 19⅛
202500	8l per cent	Imperial Ottoman...	20	10 0 0	8⅛
6000	10 per cent	Ionian	25	25 0 0	...
6000	10 per cent	Ditto New	25	5 0 0	...
100000	4l per cent	Land Mortgage Bank of India Lim	20	4 0 0	1⅝
1000001	5 per cent	Do 5p c Deben. 1864, for 30 yrs	100	100 0 0	83 6
20000	7½ pr cent	London Bank of Mexico & South America, Limited	50	20 0 0	9 11
15000	...	London and Brazilian Limited ...	100	45 0 0	18 20
22000	...	Do New	20	7 10 0	2½ 3½
5000	10 per cent	London and River Plate, Limited	100	40 0 0	48 6
40000	10 per cent	Ditto New, issued at 1½ pm ...	25	10 0 0	10 11
20000	10 per cent	Ditto New do	25	10 0 0	...
50000	9l per cent	London Chrtd Bank of Austral.	20	20 0 0	2¼ 5
37500	22 pr cent	London and County	50	20 0 0	54 3½
12500	22 pr cent	Ditto New	50	8 0 0	...
72000	16⅔ pr cent	London Joint Stock	50	18 0 0	38
8000	...	Ditto New	50	10 0 0	...
25000	4 per cent	London and South African ...	20	20 0 0	10 11
10000	5l per cent	London and South Western Lim.	100	20 0 0	16 18
5000	7l per cent	London and Venezuela Limited..	50	12 10 0	2½ 5½
80000	28l pr cent	London and Westminster ..	100	20 0 0	72 ½
50000	...	Do scrip, iss. at 10l pm, none pd	100	10 0 0	40½ 40
13000	5l per cent	Merchant Bank Limited	100	25 0 0	16 19
50000	...	Mercantile and Exchange Limtd	50	12 10 0	...
20000	5l per cent	Metropolitan Limited	10	10 0 0	6 8
8040	6l per cent	Midland Bank Limited	100	20 0 0	19 20
100000	12½ pr cent	National of Australasia	5	4 0 0	...
30000	6l per cent	National of Liverpool Limited ...	100	15 0 0	..
10000	24 pr cent	National Provincial of England	100	42 0 0	...
65000	24 pr cent	Ditto	20	12 0 0	...
50000	13/6s 8d pc	National	50	30 0 0	...
50000	20 per cent	New South Wales	20	20 0 0	44 6
54000	6 per cent	North Western	20	7 10 0	...
60000	12l pr cent	Oriental Bank Corporation ..	25	25 0 0	42⅝
22269	7½ per cent	Provincial Banking Corpor. Lim.	50	10 0 0	3 5
20800	20l pr cent	Provincial of Ireland	100	25 0 0	37 9
4000	20l pr cent	Ditto New	10	10 0 0	...
20000	8 per cent	South Australia	25	25 0 0	27 9
17053	4l per cent	Standard Bank of British South Africa Limited	100	25 0 0	11 13
6108	4l per cent	Ditto New	100	10 0 0	2 4
50000	17 pr cent	Union of Australia	25	25 0 0	...
10000	...	Union of Ireland Limited ...	100	22 0 0	14 16
80000	25l pr cent	Union of London	50	15 0 0	37½ ½

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Hf-year.	Name.	Paid.	Price.
£			£	
50000	3 pr ct.	British Columbia, 6 per cent., Dec. 31, 1872	100	...
100000	3 pr ct.	Do. do. do. 1895	100	...
...	3 pr ct.	Canada Government 6 per cent. Jan. & July, 1877-84	100	102⅛
...	3 pr ct.	Do. 6 per cent. Feb. and Aug.....	100	101
...	3 pr ct.	Do. 6 per cent. March and Sept.....	100	101
2214808	2½ pr ct.	Do. 5 per cent. Jan. and July	100	89⅞
585808	2½ pr ct.	Do. 5 per cent. Inscribed Stock	100	89
200000	3 pr ct.	Cape of Good Hope, 6 per cent. Dec. 1873	100	104
...	3 pr ct.	Do. do. Apr&Oct.1890-1900	100	105½
...	3 pr ct.	Do. do. do 1880-90	100	104
...	3 pr ct.	Do. do. Jan. & July, 1890-1	100	106
234000	2½ pr ct.	Do. 5 pr ct. 15 April & 15 Oct. 1900	100	94
100000	3 pr ct	Ceylon November, 1868, 6 per cent.....	100	104
383900	3 pr ct.	Do. 1878, do.	100	111½
1000000	3 pr ct.	Do. 1872, do.	100	106
1000000	2½ pr ct.	Madras Irrigation and Canal, guaranteed 5 per cent	100	102½
200000	3 pr ct.	Mauritius, 6 per cent. 1873, Jan. and July	100	105
200000	3 pr ct.	Do. 1873, do.	100	106
200000	3 pr ct.	Do. 1882, May 15 and Nov. 15 ...	100	107
500000	3 pr ct.	Do. 1895, Feb. and Aug.	100	107
165500	3 pr ct.	Natal Government 6 per cent. April and Oct.	100	102
100000	3 pr ct.	Do. 6 per cent. May and Nov.....	100	104
166000	3 pr ct	New Brunswick Governmt, 6 per cent. Jan. & July	100	102
1135800	2½ pr ct.	New South Wales Gov. 5 per cent. 1871-6, Jan&July	100	99
3671800	2½ pr ct.	Do. do. 5 pr cent., 1888-95, Jan&July	100	94⅝
150000	3 pr ct.	New Zealand, 6 per cent.....	100	...
1000000	2½ pr ct.	Do. 5 per cent.....	100	95
500000	3 pr ct.	Do. 6 per cent. 1891, March and Sept. ...	100	105½
350000	3 pr ct.	Do. 6 per cent. 1891, June and Dec.	100	107
250000	3 pr ct.	Nova Scotia Government, 6 per cent. Sterling 1875...	100	102
1850200	3 r ct	Queensland Government 6 per cent. Jan. and July..	100	101½
751600	3 pr ct.	S. Australian Gov. 6 per cent 1868-69, Jan. and July	100	...
	3 pr ct.	Do do. 1878 and upwards, Jan&July	100	107
3330000	3 pr ct	Victoria Government, 6 per cent. Jan. and July.....	100	...
850000	3 pr ct.	Do. 1891, 6 per cent. Jan. & July	100	111½
7000000	3 pr ct	Do. 6 per cent. April and Oct ...	100	109⅝

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names	Shares.	Paid. £ s d	Price per shar
25000	5 per cent	Albert Medical Life & Family End.	£ 20	3 0 0	...
50000	7l 14s 6dpc	Alliance British and Foreign ..	100	11 0 0	...
10000	6 per cent	Do. Marine	100	25 0 0	...
24000	11¼ pr cent	Atlas	50	5 15 0	...
3000	6 per cent	Argus Life	100	25 0 0	...
50000	...	British & Foreign Marine Limited.	20	2 0 0	...
20000	9 per cent	Church of England	50	2 0 0	...
5000	5 per cent	Clerical, Medical. & General Life..	100	10 0 0	...
50000	...	Commercial Union	50	5 0 0	4⅛
4000	40 p c & bs	County	100	10 0 0	...
6160	4⅛ per cent	Crown..	50	30 14 0	...
40000	5 per cent	Eagle	50	5 0 0	...
100000	...	Empire Marine Limited	10	2 0 0	...
10000	7l 2s 6d pc	Equity and Law	100	6 0 0	...
20000	7l 2s 6d pc	English and Scottish Law Life ..	50	3 10 0	...
10000	...	English and Scottish Marine Lim...	100	8 0 0	...
10000	6 per cent	General	100	5 0 0	...
5000	5 per cent	Gresham Life	20	5 0 0	...
20000	5 per cent	Guardian	100	50 0 0	47
2000	5 per cent	Hercules Fire, Life, and Marine ...	10	10 0 0	...
23000	5 per cent	Ditto	10	2 0 0	...
20000	5 per cent	Home & Colonial Assurance, Lim.	50	5 0 0	1½
2406	42 per cent	Imperial Fire	500	50 0 0	327½
7500	9⅓ per cent	Imperial Life	100	10 0 0	...
12453	8 per cent	Indemnity Marine	100	50 0 0	...
50000	6 per cent	Law Fire	100	2 10 0	...
10000	4½ per cent	Law Life	100	83 17 6	...
10.000	10 per cent	Lancashire	20	2 0 0	...
20000	5⅝ per cent	Legal and General Life	50	8 0 0	...
49626	6 per cent	Lpool & London & Globe (17 Anns)..	1	1 0 0	...
87504	20 per cent	Liverpool and London Fire & Life	20	2 0 0	7½
35862	4 per cent	London	25	12 10 0	...
20000	...	London & Caledonian Marine Lim.	25	5 0 0	...
40000	6 per cent	London and Lancashire Fire ...	25	2 10 0	...
10000	5 per cent	London and Lancashire Life ...	10	1 0 0	...
20000	4⅝ per cent	London and Provincial Law ..	50	4 17 8	...
50000	10 per cent	London and Provincial Marine ...	20	2 0 0	1⅝
20000	...	London and Southwark	50	5 0 0	...
10000	44½ pr cent	Marine	100	18 0 0	...
49410	5 per cent	Maritime (Limited)...	10	2 0 0	...
40000	10 per cent	North British and Mercantile ..	50	6 5 0	...
40000	10 per cent	Ocean Marine	25	5 0 0	22
40000	...	Oriental and General Marine ...	25	2 10 0	...
..	5 per share	Pelican	..	32 0 0	...
..	3 per share	Phœnix	..	..	...
2500	12½ pr cent	Provident Life	100	10 0 0	...
200000	75 per cent	Rock Life	5	0 10 0	...
689226	32 per cent	Royal Exchange	Stock	All	...
100000	11⅓ pr cent	Royal Insurance	20	3 0 0	...
1500	68⅔ pr cent	Union	200	20 0 0	...
—	6⅔ per cent	Sun Fire	..	All	...
4000	...	Do. Life	..	All	...
100000	20 per cent	Thames and Mersey Marine Lim...	20	2 0 0	5⅜
41200	5 per cent	Union Marine Limited	50	5 0 0	8⅝
5000	39 per cent	Universal Life	100	10 0 0	...
50000	2½ per cent	Universal Marine Limited	20	5 0 0	4⅜

AMERICAN STOCKS.

The annexed quotations—4s 6d to the dollar—are taken from Mr E. F. Satterthwaite's circular issued on Wednesday last:—

	Bid.	Asked.
Bonds and Shares having Interest and Dividends payable in America.		
United States 5 per Cent. Coupon Bonds, 1874	...	...
Ditto 6 per Cent. Coupon Bonds, 1881...	...	...
Ditto 6 per Cent. Coupon Bonds, (5.20's) 1882	70⅝	70⅞
Ditto 6 per Cent. Coupon Bonds, 1885	69¼	69⅝
Pennsylvania 5 per Cent. Coupon Bonds	...	...
Ditto Five per Cent. Stock	...	...
Virginia Six per Cent. Bonds	32	33
Atlantic and Great Western (Ohio Section), First Mortgage, 1876 ...	38	42
Detroit and Milwaukee, Seven per Cent. 1st Mortgage Bonds, 1785	57	59
Erie, 7 per cent., First Mortgage, 1867	...	...
Ditto, 7 per cent., Second Mortgage, 1879	...	...
Ditto, 7 per cent., Third Mortgage, 1883	65	67
Ditto, 7 per cent., Fourth Mortgage, 1880	...	...
Ditto, 7 per cent., Fifth Mortgage, 1888	...	...
Ditto, 7 per cent., Preferred Stock	...	...
Ditto shares, 100 dollars	46½	47
Illinois Central, First Mortgage, 7 per cent. Construction, 1875 ...	75	77
Ditto, 100 dollar shares, all paid	81⅝	82½
Ditto, ditto, paid up in full	...	...
Ditto, Cancelled Bond Scrip 5 dollars each	...	...
Joliet and Northern Indiana 8 per cent., 1st Mortgage, 1874, guaranteed by Michigan Central...	...	...
Michigan Central, 8 per cent., convertible, 1869, 1st Mortgage ...	...	...
Ditto, sinking fund, 1882, 1st Mortgage	...	...
Ditto shares, 100 dollars	...	...
Michigan Southern and Northern Indiana, 7 per cent. Sinking Fund, 1885	...	...
New York Central, 7 per cent. Bonds, 1864	...	...
Ditto 6 per cent., Sinking Fund, 1883	...	...
Ditto, 7 per cent., Sinking Fund, 1876	...	...
Ditto, 7 per cent., Sinking Fund, convertible to 1869	...	...
Ditto shares, 100 dollars	...	...
Pennsylvania, 6 per cent., 1st Mortgage, 1880	..	...

Bonds having Principal and Interest, payable in London, at fixed rate of Exchange.	Bid.	Asked.
Atlantic & Gt Western (New York Section), 1st Mortgage, 7 p.c. 1879	45	50
Ditto, (Pennsylvania Section), 1st Mortgage, 7 per cent., 1877 ...	45	50
Ditto, (New York Section) Second Mortgage, 1881...	45	50
Ditto, (Pennsylvania Section), Second Mortgage, 1882	45	50
Quotations calculated and Bonds redeemed at 4s 6d per dollar; Interest payable at 4s per dollar.		
Marietta and Cincinnati, 1st Mortgage, 7 per cent., 1891	66	68
Quotations calculated at 4s 6d p dol; Interest payable at 4s p dol.		
Illinois Central, 1st Mortgage, 6 per cent., Construction	87	90
Quotations on this issue calculated and Principal and Interest payable at 4s 2d per dollar.		

Bonds issued in Sterling, and having both Principal and Interest payable in London in Sterling.	Bid.	Asked.
Virginia Five per Cent.	45	50
Massachusetts Five per Cent	87	89
Panama, 2nd Mortgage, 1 72	100	102
Pennsylvania, 6 per Cent., 2nd Mortgage, 1875...	93	95
Atlantic and Great Western Consolidated Mortgage 7 per cent ...	20	20¼
Atlantic and Great Western Certificates of Debenture, 8 per cent...	25½	26½

MISCELLANEOUS SECURITIES.

Stock or Shares.	Dividend per annum	Names.	Shares.	Paid. £	s	d	Price per share
			£				
60000	26 per cent	Anglo-American Telegraph, Lim.	10	10	0	0	17½ ⅝
20000	...	Anglo-Mexican Mint	10	10			16½
462800	...	Atlantic Telegraph	Stock	100		0	29
600000	4 per cent	Do 8 per cent.	Stock	100		0	67 72
20000	4½ per cent	Australian Agricultural	25	20	10	0	17½ 18½
40000	10 per cent	Austral. Mort. Land & Finan(Lim)	25	5	0	0	5 ¼
10000	10 per cent	Baugparah Tea Estates, Limited	10	8	0	0	1 3
47000	8½ per cent	Berlin Water Works (Limited)	10	10	0	0	12½ 13
13000	8½ per cent	Do New	10	4	0	0	5½ ⅝
17008	1½ pr shre	Bolckow Vaughan, Limited	100	25	0	0	...
40000	5 per cent	Bombay Gas (Limited)	5	5	0	0	4 ½
10000	5 per cent	Ditto new	5	3	0	0	1½ 2½
6000	15s pr shre	British American Land	50	44	0	0	18 23
515170	7 per cent	Brit. & I Magnetic Telegraph (Lim)	Stock	100	0	0	97 102
12500	...	British Indian Tea (Limited)	20	20	0	0	...
50000	...	British Ship Owners	20	7	10	0	...
8915	9 p c & bs	Canada Company	32½	30	15	0	64 8
50000	...	Canadian Loan and Invest. (Lim.)	10	2	10	0	½ 1½
25000	10 per cent	Ceylon Company	20	10	0	0	9 9½
12500	10 per cent	Ditto A shares	20	5	0	0	5½ 4
27000	...	China Stm Ship & Labuan Coal, L.	20	15	0	0	½
25000	10 per cent	City Discount, Limited	10	3	0	0	⅝ 1½
20000	7 per cent	City of London Real Property (Lim)	25	8	0	0	6⅝ 6
20000	7 per cent	City of Milan Improvements (Lim)	30	25	0	0	13 16
	7 per cent	Ditto	30	30	0	0	...
35000	7 per cent	City of Moscow Gas, Limited	25	25	0	0	12½
20000	...	City Offices (Limited)	50	25	0	0	6⅝ 7½
30000	5 per cent	Colonial, Limited	50	15	0	0	8 10
40000	8 per cent	Company of African Merchts (Lim)	10	3	0	0	2⅝ 3½
17500	4 per cent	Continental Union Gas (Limited)	20	17	10	0	...
2500	4 per cent	Ditto	20	20	0	0	...
12000	2 per cent	Copper Miners of England, pf 7½ p c	25	25	0	0	6 8
2650000	4⅝ pr cent	Corporatn of London Bds, 1877, 4⅝ pc	100	100	0	0	103 4
2000000	...	Do do 1879, do	100	100	0	0	103⅛ 4½
200000	3s pr share	Credit Foncier of England, Limited	10	9	0	0	2⅜ ⅝
10000	7½ per cent	Credit Foncier of Mauritius (Lim.)	50	10	0	0	5½ 6½
1002675	2½ per cent	Crystal Palace	Stock	100	0	0	23 5
160395	7 per cent	Ditto Preference	Stock	100	0	0	99 104
327000	6 per cent	Ditto 6 p c Perpetual Debentures	Stock	100	0	0	109 12
12500	7 per cent	Darjeeling, Limited	20	20	0	0	14 16
18000	...	Eastern Assam Tea, Limited	10	6	10	0	1½
20000	...	E. Indian Land Credit & Finance (L)	50	10	0	0	3 4
50000	...	East India Irrigation and Canal	20	18	0	0	13 14
80000	...	Ebbw Vale	50	27	10	0	11 12
100519	...	Egyptn Commercial & Trad. (Lim)	20	6	0	0	1⅜ ⅞
8998750	10 per cent	Electric Telegraph	Stock	100	0	0	148
70000	2 per cent	English and Australian Copper	3	2	10	0	⅛ ⅝
20000	6⅔ per cent	English and Foreign Credit	50	7	10	0	3 4
25000	7½ per cent	Fairbairn Engineering	10	5	0	0	3½ 4½
30000	10 per cent	Fore Street Warehouse (Limited)	20	12	0	0	12¼ 13
10000	...	Gellivara (Limited)	50	20	0	0	...
200000	5 per cent	General Credit & Discount, Limited	10	7	10	0	5⅝
20000	10 per cent	General Steam Navigation	15	14	0	0	26 8
5000	...	Hong Kong and China Gas	10	10	0	0	8 10
100000	5 per cent	Hudson's Bay	20	20	0	0	15
80000	...	Imperial Land Co. of Marseilles (L)	20	12	10	0	...
50000	...	Indian Carrying (Limited)	2	1	15	0	⅝
150000	5 per cent	International Financial Society (Lim)	20	5	0	0	2½
300000	4 per cent	International Land Credit (Lim)	20	6	0	0	2 3
30000	5 per cent	Italian Land	50	5	0	0	2½ ⅝
50000	...	Italian Irrigation Canal Cavour)	20	20	0	0	2⅜ 3
10000000	...	Do. 6 p c Bds red 1870, issued 90	100	100	0	0	33 7
20000	...	Land Securities (Limited)	50	5	0	0	1¼ 2½
26000	...	London African Trading	25	10	0	0	3 5
50000	..	London County Land & Building (L)	10	2	0	0	1
12000	...	London District Telegraph (Lim)	5	5	0	0	¼ 1½
40000	...	London Financial Association (Lim)	50	30	0	0	6 7
148525	5 per cent	London General Omnibus (Limited)	4	4	0	0	2 ¼
5000	4½ per cent	London and Glasgow Engineering Iron Ship, Limited	50	25	0	0	5 7
10000	...	Marine Investment (Limited)	25	6	5	0	...
12500	...	Mauritius Land, Credit, & Agency Lm	20	2	0	0	½ 1½
12000	3 per cent	Mediterranean Extension Tel. (Lim)	10	10	0	0	1⅜ 2½
10000	1 pr share	Merchant Shipping (Limited)	50	50	0	0	35 40
500000	6 per cent	Millwall Freehold Land & Docks, L	Stock	100	0	0	37 42
40000	...	Millwall Iron Works	50	7	10	0	...
22500	...	Natal Land & Colonisatn Co. (Lim.)	10	7	0	0	½ 1
160000	17 per cent	National Discount Co. (Limited)	25	5	0	0	11 ½
20000	...	National Steam Navigation (Lim)	100	30	0	0	...
12500	...	Nerbudda Coal and Iron (Limited)	20	5	0	0	4⅛ 5¼
25000	7½ per cent	New Consolidated Discount (Lim)	10	3	0	0	1⅜ 2½
51000	...	New Quebrada Land, Rail., & Min, L	5	3	12	0	⅛ 1⅛
20000	10 per cent	New Zealand Loan and Mercantile Agency, Limited	25	2	10	0	2¼ ⅜
20000	10 per cent	New Zealand Trust and Loan (Lim)	25	5	0	0	5⅛ 6
15000	...	Northern Assam Tea, Limited	10	4	0	0	...
187175	...	North British Australasian (Lim.)	100	100	0	0	30 40
30000	3 per cent	Oriental Gas (Limited)	5	5	0	0	5⅝ ⅝
30000	3 per cent	Ditto New	5	1	0	0	1 ¼
50000	...	Oriental Inland Steam (Limited)	10	10	0	0	...
25000	12 per cent	Otago and Southland Investment	10	2	0	0	1⅜ 2
16000	...	Ottoman Gas (Limited)	5	5	0	0	1⅜ 2½
37800	...	Panama, N. Zeald, & Aust. R. Mail (L.)	10	10	0	0	5 6
11800	...	Ditto ditto	5	5	0	0	2½ 3
600000	2 per cent	Peel River, Land, & Mineral (Lim.)	Stock	100	0	0	34 6
30000	...	Peninsula and Oriental Steam	50	50	0	0	51½
20000	...	Ditto New, 1855	50	50	0	0	50 2
20000	...	Ditto New, 1867	50	5	0	0	4½
10000	8 per cent	Rhymney Iron	50	50	0	0	22 4
10000	3 per cent	Ditto New	15	15	0	0	6 7
34000	7 per cent	Rio de Janeiro City Improvmts (Lim)	25	25	0	0	19 20
30000	10 per cent	Rio de Janeiro Gas, Limited	20	20	0	0	21 3
15000	10 per cent	Royal Mail Steam	100	60	0	0	65 2
300000	10 per cent	Scottish Australian Investmt (Lim)	Stock	100	0	0	117 22
30000	5 per cent	Societe Financiere d'Egypt (Lim)	20	10	0	0	2½ 3½
20000	5 per cent	S. African Mortgage & Invest. (Lim.)	50	6	0	0	¼ 1½
14200	8 per cent	South Australian Land	25	25	0	0	34 6
2650000	5 per cent	Submarine Telegraph	Stock	100	0	0	50 70
75000	5 per cent	Ditto Scrip	1	1	0	0	½ ⅝
37500	10 pr cent	Telegraph Construction and Maintenance, Limited	20	20	0	0	15⅝ 16½
50000	20 per cent	Trust & Agency of Australasia (Lim)	10	1	0	0	1⅝ 2
50000	8 per cent	Trust & Loan Co. of Upper Canada	20	5	0	0	4⅝ ⅝
25000	5½ per cent	United Discount Corporation, Lim	15	6	0	0	2⅜ 3⅜
30000	...	United Kingdom Telegraph Company (Limited)	5	5	0	0	1½ ⅝
20000	10 pr cent	Ditto 10 per cent. preference	5	5	0	0	...
9000	6s pr shar	Van Diemen's Land	30	28	10	0	8 9
1693600	...	Viceroy of Egypt (Mortgage) Loan	100	100	0	0	73½ 4
20000	...	Warrant Finance (Limited)	50	11	0	0	2
25000	3½ per cent	West India & Pacific Steam (Lim)	50	20	0	0	13 15
25000	...	W. London Wharves & Warehouse	20	10	0	0	...

DOCKS.

Stock or Shares.	Dividend per annum.	Names.	Shares.	Paid. £	s	d	Price per Share.
			£				
656682	6l per cent	East and West India	Stk	100	0	0	124 28
556697	3l per cent	London and St Katherine	Stk	100	0	0	52 5
1062500	4l per cent	Do Debenture Stock 4 per cent.	Stk	100	0	0	87
360350	5l per cent	Southampton	Stk	100	0	0	...
883554	6l per cent	Surrey Commercial Dock	Stk	100	0	0	109

The Commercial Times.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.			Next Mail Due.
Australia and New Zealand	via Southampton	Nov. 20, M.		Nov. 19
	via Marseilles	Nov. 26, S.		Nov. 13
	via Panama	Dec. 2, M.		Nov. 28
Brazils, Buenos Ayres, Monte Video	(By British packet)	Nov. 9, M.		Dec. 4
	(By French packet)	Nov. 23, S.		Nov. 22
Cape de Verd Islands	(By Brazil packet)	Nov. 9, M.		Dec. 4
Cape of Good Hope, Ascension, and St Helena	via Devonport	Nov. 9, S.		Nov. 27
China, Penang, and Singapore	via Southampton	Nov. 20, M.		Nov. 19
	via Marseilles	Nov. 11, S.		Nov. 13
Falkland Islands		Nov. 9, M.		Dec. 4
Gibraltar	via Southampton	Nov. 12, M.		Nov. 13
India (Calcutta), Ceylon, and Ionian Islands	via Southampton	Nov. 20, M.		Nov. 19
	via Marseilles	Nov. 11, S.		Nov. 13
Ditto, Bombay	via Southampton	Nov. 12, M.		Nov. 13
	via Marseilles	Nov. 18, S.		Nov. 22
Malta, Egypt, and Aden	via Southampton	Nov. 12, M.		Nov. 13
	via Marseilles	Nov. 11, S.		Nov. 13
Mauritius	via Southampton	Nov. 20, M.		Nov. 19
	via Marseilles	Nov. 26, S.		Nov. 13
Newfoundland		Nov. 9, S.		Nov. 20
Portugal, by Brazil packet		Nov. 9, M.		Dec. 4
United States, California, Canada, &c., (By British packet)	(Boston)	Nov. 9, S.		Nov. 14
Ditto (by United States packet)	(New York)	Nov. 12, M.		...
Ditto (ditto)	(New York)	Nov. 18, S.		...
Ditto (ditto)	(New York)	Nov. 27, S.		...
Ditto (ditto)	(Baltimore)	Nov.		...
Ditto (by Canadian packet)	(Quebec)	Nov. 14, S.		Nov. 15
W. Coast of Africa, Madeira, & Teneriffe		Nov. 9, S.		Nov. 17
West Indies and Pacific (except Bahamas, Cuba, and Mexico)		Nov. 18, M.		Nov. 13
Cuba and Mexico		Dec. 2, M.		Nov. 28
Bahamas (via New York)		Nov. 16, S.		Nov. 14
Bermuda (via New York)		Nov. 9, S.		Nov. 20

MAIL ARRIVALS.

LATEST DATES.

On November 1, AMERICA, per steam ship Cuba, via Queenstown—New York, Oct. 22.

On November 2, BRAZILS AND RIVER PLATE, per steam ship Oneida, via Lisbon and Southampton—Buenos Ayres, Sept. 26.

On November 4, AMERICA, per steam ship Manhattan, via Queenstown—New York, Oct. 24.

On November 4, CAPE OF GOOD HOPE, per steam ship Florence, via Falmouth—Algoa Bay, Sept. 7; Cape of Good Hope, 10; St Helena, 22; and Vigo, Nov. 1.

On November 5, AMERICA, per steam ship Tripoli, via Queenstown—New York, Oct. 21.

On November 5, AMERICA, per steam ship New York, via Southampton—New York Oct. 24.

On November 6, AMERICA, per steam ship City of London, via Queenstown—New York, Oct. 26.

On November 8, BOMBAY, by overland, per steam ship Bangalore, from Alexandria, via Southampton—Gibralter, Nov. 4.

On November 8, AMERICA, per steam ship Pennsylvania, via Queenstown—New York, Oct. 26.

CORN IMPORTED AND EXPORTED.

An Account showin the quantities of the several kinds of Corn and Meal imported into each division of the United Kingdom; and the quantities of British and foreign Corn and Meal, of the same kinds, exported from the United Kingdom, in the week ended Nov. 2, 1867:—

	Quantities Imported into				Quantities Exported from the United Kingdom.		
	England	Scotland	Ireland.	The United Kingdm	British.	Colonial and Foreign.	Total Exported.
	cwts	cwts	cwts	cwts	cwts	cwts	cwts
Wheat	616789	106198	265190	988177	3910	3669	7609
Barley	112142	3072	...	115214	332	...	332
Oats	114147	561	...	114708	35354	667	36021
Rye	12	...	...	12	3059	...	3059
Peas	2675	435	...	3110	286	...	286
Beans	12326	8046	...	20372	...	...	...
Indian corn	24441	4288	16070	44799	...	112	112
Buckwheat	6387	...	...	6387	...	...	...
Beer or bigg	...	...	...	...	...	...	...
Total of corn, exclusive of malt	888919	122600	281260	1292779	42371	4448	47419
	cwts	cwts	cwts	cwts	cwts	cwts	cwts
Wheatmeal and flour	53681	14629	20	68330	176	...	176
Barley meal	...	...	...	...	2	...	2
Oat meal	4	...	...	4	57	...	57
Rye meal	80	...	...	80	...	...	...
Pea meal	...	...	...	...	17	...	17
Bean meal	...	...	...	...	...	...	...
Indian corn meal	...	248	...	248	...	...	...
Buckwheat meal	...	...	...	...	...	...	...
Total of meal	53765	14877	20	68662	252	...	252
Total of corn and meal, exclusive of malt	942684	137477	281280	1361441	43223	4448	47671
	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Malt	...	...	...	...	19	...	19

AVERAGES OF GRAIN.

The following is statement showing the quantities sold and the average price of British corn (imperial measure) as received from the inspectors and officers of Excise, conformably to the Act of the 27th and 28th Victoria, cap. 87, in the week ended Nov. 2, 1867:—

	Quantities Sold. qrs bush	Average Price. s d
Wheat	68,640 2	69 11
Barley	69,678 7	43 6
Oats	7,609 4	26 4

COMPARATIVE AVERAGES OF GRAIN.

The following is a statement showing the quantities *sold* and the average price of British corn (imperial measure) as received from the inspectors and officers of Excise, conformably to the Act of the 27th and 28th Victoria, cap. 87, in the week ended Nov. 2, 1867, and for the corresponding week in each of the years from 1866 to 1863:—

Week ending Nov. 2.	Average Prices.			Quantities Sold.		
	Wheat.	Barley.	Oats.	Wheat.	Barley.	Oats.
	s d	s d	s d	qrs bsh	qrs bsh	qrs bsh
1867	69 11	43 6	26 4	68,640 2	69,678 7	7,609 4
1866	54 9	42 10	23 7	79,093 1	70,571 2	6,458 6
1865	43 4	31 6	21 6	77,350 5	55,121 3	4,547 1
1864	38 9	30 2	20 1	78,462 7	80,222 3	9,946 5
1863	39 10	34 0	18 11	74,780 4	71,041 5	7,229 3

COMMERCIAL EPITOME.

FRIDAY NIGHT

The quantity of English wheat on sale at Mark lane to-day was only moderate. The demand, however, was very inactive, at Monday's decline in the quotations. In foreign wheat, the show of which was extensive, very little was doing, at late rates. We have no quotable change to notice in the value of either barley, beans, peas, or flour; but oats were a dull inquiry, at 6d per quarter less money. This week's importations have been large—viz., 32,170 qrs. of wheat; 4,450 barley; 55,710 oats; 1,780 maize; 670 sacks and 4,950 barrels of flour.

At Liverpool, this morning, the corn trade was steady, at barely stationary prices. At Wakefield, the value of wheat was supported.

In the Liverpool cotton market, on Saturday and Monday, business was considerably checked by the state of continental politics, and an occasional fall of ⅛d to ¼d per lb was submitted to; on Wednesday, however, a better feeling set in, and there has since been a good demand at slightly improved rates. The total sales for the week are 71,820 bales; of which the trade have taken 53,590 bales: speculators and exporters, 18,230 bales. The imports for the week are 16,965 bales; the actual exports, 20,066 bales; and to-day's stock is estimated at 571,800 bales, showing a reduction of over 55,000 bales since last week. Quotations for American descriptions have receded ⅛d per lb. East Indian remain unchanged, and Bengals have advanced ⅛d per lb since last Friday. To-day the market closes steady; sales 15,000 bales at full rates.

At New York, on the 7th inst., middling Upland cotton was selling at 18½ cents per lb. The quotation for Dhollerah at Bombay, on the 1st inst., was 177 rupees per candy.

We have received the following report from Messrs Liddell and Co., of Alexandria. It is dated the 28th ult.:—The improved feeling in cotton noticed in our last of 18th inst. continues to prevail, the better stapled parcels of each class being more especially in demand. To-day's quotations are—Fair to fully fair, 8¾d to 9d per lb, f.o.b.; good fair, 9¼d, ditto.—P.S. 29th instant.—To-day's market extremely dull, and a slightly downward tendency manifested in all articles.

Messrs Nicol and Co. write as follows respecting the cotton trade at Bombay on the 14th ult.:—When last mail left, prices had a downward tendency under the influence of the home telegrams, which were daily coming to hand, quoting lower rates from the Liverpool market, and the intelligence since to hand, continuing to advise a declining market, rates are 20 rs per candy down from our last quotations, without so far inducing buyers to operate to any extent. The whole business of the fortnight does not sum up to 600 candies, and is partly for local consumption—one or two small lots only being reported for export—comprising Dhollerah at 167 rs to 155 rs, and Oomrawuttee at 174 rs per candy. We are still without any addition to our stock, but should shortly be receiving both Dharwar and Dhollerah kinds from the coast. The weather has continued very favourable to the growing crops generally, and it is expected prices of new cotton will open very moderate, as the yield promises to be abundant.

EXPORTS of COTTON from BOMBAY from Jan. 1 to Oct. 12.

Destination.	1867. bales	1866. bales
London	9,137	20,533
Liverpool	989,668	816,760½
Clyde	...	2,438
Total Great Britain	998,805	839,731½
Continent	63,221	26,923½
America	...	...
China	42,583½	1,519
Grand total	1,104,609½	868,174

In reference to the crop of cotton in the United States, Messrs Neill and Co. observe:—During the past fortnight, the weather has been warm and agreeable—some days, indeed, having been uncomfortably hot even in this latitude. Complaints of the cotton crop have, therefore, become "few and far between," and there can be no question that very satisfactory progress has, on the whole, been made, both in the maturing and gathering of the crop. The early receipts were generally damp and poorly ginned and handled, showing the effect of the September rains, but they have latterly improved very much, in consequence of the fine weather of this month. The staple is very good, so far as we have yet been able to judge.

The demand for tea privately, as well as at public sale, has been moderately active, at late currencies. Last week, duty was paid in London on 1,487,566 lbs. The exports were 620,806 lbs.

The transactions in sugar have been on a full average scale, and prices have further advanced 6d per cwt.

Selected qualities of coffee have moved off freely, at 6d per cwt more money; whilst other kinds have commanded extreme rates.

We extract the following statements from Messrs Trueman and Rouse's circular:—

IMPORTS and STOCKS of SUGAR and COFFEE at the Principal European Ports, for the Nine Months ending September 30, 1866 and 1867.

	Sugar. Imports. 1866.	Sugar. Imports. 1867.	Sugar. Stock, Sept. 30. 1866.	Sugar. Stock, Sept. 30. 1867.
	tons	tons	tons	tons
*Holland	103,000	99,400	15,400	14,300
France	...	...	...	...
Antwerp	10,180	10,140	860	720
Hamburg	30,750	25,750	4,120	1,000
Havre	36,320	26,200	7,630	450
Bremen	6,640	2,750	1,080	300
Trieste	6,850	10,750	650	660
Genoa	15,950	18,500	12,000	940
Leghorn	9,410	9,200	330	400
Continent	219,100	202,690	42,070	18,770
Great Britain	438,730	438,810	234,960	195,550
Total	657,830	641,500	277,030	214,320

* The stock of sugar in Holland is in first hands only; in all other countries in first and second hands.

	Coffee. Imports. 1866.	Coffee. Imports. 1867.	Coffee. Stock, Sept. 30. 1866.	Coffee. Stock, Sept. 30. 1867.
	tons	tons	tons	tons
Holland	56,120	62,750	25,550	26,450
France	...	...	...	...
Antwerp	12,360	15,220	3,060	4,370
Hamburg	30,000	40,700	10,000	12,500
Havre	24,750	31,750	11,120	9,880
Bremen	3,440	5,000	1,100	810
Trieste	5,930	8,650	2,600	3,600
Genoa	6,800	7,330	800	2,620
Leghorn	1,450	1,420	150	180
Continent	140,850	172,820	54,380	60,410
Great Britain	40,740	47,360	14,630	21,510
Total	181,590	220,180	69,010	81,920

The next series of public wool sales will commence on the 14th inst. The imports since the close of last sales, together with the stock then remaining unsold, consist of the following:—Sydney, 15,229 bales; Port Philip, 7,120; Tasmania, 494; Adelaide, 1,858; Cape, 46,731; Swan River, 108; New Zealand, 7,249—total, 78,789 bales.

STATE of the SILK WAREHOUSES in LONDON, ending Oct. 31, 1866 and 1867.

	Sold Stock. 1866. bales.	Sold Stock. 1867. bales.	Unsold Stock. 1866. bales.	Unsold Stock. 1867. bales.	Deliv'd in May. 1866. bales.	Deliv'd in May. 1867. bales.
Bengal	3588	2557	1879	2943	856	507
China	5963	6061	4477	6882	2467	2196
Canton	1155	1219	1536	1490	391	320
Chin'se thrown	...	...	...	...	18	9
Japan	1821	1895	664	1389	505	626
Total	12527	11732	8556	12722	4219	3658

Messrs Moran and Co., of Calcutta, writing on the 2nd ult., observe:—Since we addressed you, the indigo crop has had to contend with much unfavourable weather and an inundation such as has seldom, if ever, been witnessed. Even in districts rarely so affected, the overflow of the rivers has been exceedingly severe, and the damage done to the indigo and other crops has been great in proportion. An inundation so widely spread, so high, and of such long duration, we believe has never been known. We have revised our estimate of the indigo crop, and in giving 90,000 maunds as the present apparent out-turn of the season, we may remark that we believe the chances are more in favour of a still further reduction than of any increase in the quantity. Estimate 1866-67:—Dacca, Furridpore, and Mymensing, 2,700 factory maunds; Jessore, 3,350; Kishnaghur, Hooghly, &c., 4,200; Mid napore, 1,200; Burdwan, 1,550; Moorshedabad, 3,100; Rajshye and Bograh, 600; Malda, Bauleah and Pubna, 2,700; Bhaugul pore, 2,050; Monghyr, 850; Rungpore, 300; Purneah, 3,600; Native, 2,700. Lower Bengal, 29,000; Tirhoot and Chuprah, 35,000; Benares, 14,500; Doab, 11,500—total factory maunds, 90,000. Stock of old indigo consisting of very low *gaud*, remanu-

factured indigo, trash, &c., in the Bazar—about 700 maunds. About 7,000 maunds of the new crop are said to have been sold to arrive. The prices paid are from 20 to 25 rupees per maund higher than the averages obtained last season.

In hemp and flax, very little business has been transacted.

COMPARATIVE STATEMENT of European HEMP and FLAX on hand in London on Nov. 1, 1865, 1866, and 1867, Dealers' Stock included.

HEMP.	1865.	1866.	1867.	Delivered in Oct. 1867.	Delivered in Oct. 1866.
	tons	tons	tons	tons	tons
St Petersburg clean	3560	2634	1229	468	529
Riga Rhine	479	271	397	75	323
St Petersbg&Riga outsht	98	18	83	64	16
Ditto half-clean & pass	143	163	110	57	65
Italian and other sorts	230	370	307	168	65
	4510	3457	2126	832	998
Manilla	2275	384	666	408	221
Bombay and Sunn	515	714	212	56	245
Jute	20825	26131	10969	2418	5260
	23615	27229	11847	2882	5726
Hemp yarn	394	590	929	236	245
FLAX.					
Riga and Pernau	41	1	39	6	...
St Petersburg	2	11	8	...	...
Archangel, Memel, &c.	8	5	6	...	...
Egyptian	52	3	8	...	...
Various other ports	97	101	90	10	14
Codilla	93	116	184	129	10
	293	237	335	145	24

We take the following from Messrs Churchill and Sim's circular:—

STOCK of TIMBER, DEALS, &c., at the Public Docks on 1st November.

	1867.	1866.	1865.
Foreign deals pieces	1,592,000	2,105,000	1,911,000
Battens	962,000	424,000	1,002,000
Boards	949,000	713,000	773,000
Fir timber loads	43,700	77,600	84,600
Colonial pine deals & battens. pieces	1,100,000	1,213,000	1,076,000
Spruce ditto	537,000	811,000	943,000
Pine timber loads	3,900	7,600	13,900
East Indian teake	26,200	31,700	21,900

Messrs Powell and Co. observe:—Throughout the month of October, there has been a good demand for almost all descriptions of leather, with prices as nearly as possible corresponding with those of the previous month. The transactions have been almost entirely for the immediate requirements of buyers, scarcely any disposition having been shown to anticipate purchases; nevertheless, prices have been firm, and the stocks now held are generally less than at the commencement of the past month. In raw goods there has not been a particularly active demand, although the imports have been moderate and the stocks small. With so few goods offering prices have been well maintained, excepting for heavy Australian hides, for which article the season has suspended orders for shipping: towards the close of the month additions have been made to the stocks, which are now generally larger than at the beginning of October.

Linseed oil, on the spot, has sold at 36*l* 15*s*, and English brown rape, 37*l* 10*s*. In tallow, sales have progressed slowly, on easier terms. Town tallow, 44*s*; Petersburg Y.C. on the spot, 43*s*; Year, 43*s*; December, 43*s* to 43*s* 3*d*; Spring, 43*s* 6*d* to 43*s* 9*d*; March, 44*s* to 44*s* 3*d*.

STATEMENT of TALLOW SHIPPING at ST PETERSBURG.

	1867 casks	1866 casks	1865 casks	1864 casks
Tallow despatched from Cronstadt to Oct. 16, O. S.	65189	74483	77400	52755
In ships loading and lighters	18508	8279	1785	5455
Total loaded off from St Petersburg to Oct. 18	83697	82762	79185	58210
Loaded off from St Petersburg after this date	...	4882	1862	146
Total at the close of the navigation	...	87644	81047	58356
To London	41280	61154	60079	44918
Liverpool	1053	233	2680	340
Bristol	158	296	448	...
Other English ports	2995	1453	1530	1960
Ireland	409	833	790	52
Scotland	1363	1813	2755	474
Germany	15426	5986	6027	3764
France	2525	2715	3100	1247
Total	65189	74483	77400	52755

A report from New York, dated the 22nd ult., says:—There has been so much of uncertitude of the political situation that everything pertaining to commercial affairs is vague, and nothing fixed or stable. The money market appears to be working into a more comfortable condition, though it is by no means easy; for while first-class borrowers have no difficulty in obtaining money readily at 7 per cent. on call, and 8 to 10 per cent. discount, others equally good, but regarded with less favour by lenders, can only obtain accommodation by submitting to the most usurious shaves. The banks are doing all they can for their regular customers, but they are too weak to meet more than a moiety of the demands upon them.

THE COTTON TRADE.

LIVERPOOL.—Nov. 7.

The cotton market was quiet in the early part of the week, and though business was done to a fair extent, prices had a downward tendency until Wednesday, when, chiefly in consequence of the more favourable aspect of continental politics, the demand materially increased. The sales to-day have again been large, with more firmness on the part of holders, and the week closes with little change from last Thursday's quotations. In Sea Island, transactions have again been large, and in qualities about "fair," which are now scarce, a further advance of 1d per lb is established. American, after a decline of fully ¼d per lb, has nearly recovered the quotations of last Thursday. New York advices to the 7th instant quote middling American 18½ cents., costing to sell in Liverpool 8¼d per sailing vessel, 8⅜d per steamer. For Brazil there continues to be a large demand, which is freely met by holders, at prices showing little variation. In Egyptian a good business has been done, and the better stapled kinds command extreme prices. East India was freely offered at the commencement of the week, and became very irregular, and generally ¼d per lb easier; but with an increasing demand prices have recovered and are now rather higher than last Thursday.

In cotton "to arrive" several transactions have been reported during the week; the latest quotations are—for America, basis of middling, from New York, November shipment, 8⅛d and 8¼d; from Charleston, ship named, 8⅛d; from Mobile, shipping or shipped, 8¼d per lb,

The sales of the week amount to 71,820 bales, including 5,190 on speculation, and 13,040 declared for export, leaving 53,590 bales to the trade.

The sales to-day will probably amount to about 15,000 bales with a strong market.

PRICES CURRENT.

Descriptions.	Ord. per lb d	Mid. per lb d	Fair. per lb d	Good Fair. per lb d	Good. per lb d	Fine. per lb d	Same period 1866 Mid. per lb d	Same period 1866 Fair. per lb d	Same period 1866 Good. per lb d
Sea Island	14	17	19	24	30	66	25	29	50
Upland	7⅛	8⅜	...	...	...	...	14¾	16	...
Mobile	7⅜	8¼	...	...	...	...	15	16	...
New Orleans	7⅛	9	...	...	...	...	15¼	17	...
Pernambuco	...	8	8⅛	9⅛	9½	12½	14½	16	17
Bahia, &c.	...	7½	8⅛	8⅝	9	9⅝	12½	15	15¾
Maranham	...	8¼	8⅝	9	9¼	12⅝	15	15¾	16⅝
Egyptian (open gin.)	5	6½	9⅛	10½	11¼	14	11	16¼	19⅛
Smyrna	...	6	6¼	7	7½	8	10	11	12¼
W. India, &c.	...	7½	8	8¼	8½	12	13	14	15½
Peruvian	7	7⅛	8¼	8⅝	9	10	13	16	17
Surat—Gin'd Dharwar	...	5½	6⅜	7	7½	...	10	12⅜	...
Broach	5¼	6	6⅞	7	7⅜	7⅝	9½	11½	...
Dhollerah	5¼	6	6⅜	7	7½	...	9⅛	11¼	...
Oomrawuttee	5¼	6	6⅜	6⅝	7⅛	7⅛	9½	11	...
Mangarole	5⅛	5⅞	6⅜	6⅛	...	...	9½	10⅜	...
Comptah	5⅛	5⅞	6⅜	6⅜	7	...	9⅜	12⅛	...
Madras—Tinnevelly	...	...	6¼	6⅜	6⅝	...	...	11	...
Western	...	5⅛	6¼	6½	...	...	10	12	...
Bengal	...	4⅛	5⅛	5⅜	5⅝	6⅛	7⅛	8¼	...
China	...	...	6⅜	6⅜	7	...	...	10½	...

PRICES CURRENT.—Nov. 10, 1865.

Descriptions.	Ord. per lb d	Mid. per lb d	Fair. per lb d	Good Fair. per lb d	Good. per lb d	Fine. per lb d	Same period 1864 Mid. per lb d	Same period 1864 Fair. per lb d	Same period 1864 Good. per lb d
Sea Island	30	35	42	50	56	70	42	49	60
Upland	18	20⅜	22⅛	...	...	...	24	25⅛	...
Mobile	18	20¼	...	...	...	...	24½	26	...
New Orleans	18	21	23	...	...	...	24¼	26¼	...
Pernambuco	...	20⅛	22	22⅛	23⅛	24	22⅛	24⅛	25¼
Bahia, &c.	...	19⅛	20⅛	21	21⅛	22⅛	23⅛	24	25
Maranham	...	21⅛	22	22¼	23	24	23⅛	24⅛	25⅛
Do. Sawginned	16	19	21	22⅛	25	29	24	24	27⅛
Egyptian	14	15½	16⅝	17½	18	19	13⅛	15⅛	18
Smyrna	...	20	21⅝	22	22⅝	23	22	24	26
W. India, &c.	...	20	22⅛	23	23⅛	24	23	24⅛	26
Peruvian	...	...	17½	17½	17⅝	18	14	16⅝	...
Surat—Gin'd Dharwar	13	14½	17½	17⅛	17⅝	18	14	16⅛	...
Broach	13	14	17	17⅛	18	18½	14	16½	...
Dhollerah	13	14	16⅝	17⅛	17½	18	13½	16	...
Oomrawuttee	12	13⅝	16¼	...	...	...	13⅛	15½	...
Mangarole	12⅝	14	17	17½	17⅝	18	13	15½	...
Comptah	...	...	17	17¼	18	...	13	15⅝	...
Madras—Tinnivelly	...	15	17½	17½	18⅛	...	14	16½	...
Western	...	...	17½	18	18⅝	...	13	15⅝	...
Bengal	9½	10½	12¼	12⅝	13⅛	13¼	9½	11	...
China	...	...	16	16½	17	17½	12	13⅝	...

IMPORTS, EXPORTS, CONSUMPTION, &c.—1867.

Descriptions.	Imports from Jan. 1 to Nov. 7. 1866 bales	1867 bales	Exports from Jan. 1 to Nov. 7. 1866 bales	1867 bales
American	1067077	1103885	194154	221717
Brazil, Egypt, &c.	622840	627483	128690	106307
East India, China, and Japan	1489292	1141187	486598	428202
Total	317920	2872555	809442	756226

Stock, Nov. 7. 1866 bales	1867 bales	Consumption from Jan. 1 to Nov. 7. 1866 bales	1867 bales
721010	571800	2017590	2090610

The above figures show:—

	Bales.
A decrease of import compared with the same date last year of	306,650
An increase of quantity taken for consumption of	73,020
A decrease of actual export of	63,220
A decrease of stock of	149,210

In speculation, there is a decrease of 175,030 bales.

The imports this week have amounted to 16,965 bales. The actual exports are 20,066 bales.

LONDON—Nov. 8.

Annexed is a portion of the circular issued this week by the London Cotton Brokers' Association:—

The market opened with a good demand at hardening rates; but on Saturday and Monday, owing to continental affairs, a pause ensued, and only small sales were effected at about ⅛d decline. On Wednesday renewed confidence appeared, and a good business has since been done, prices closing with an upward tendency, generally ¼d per lb above last week's quotations. Telegraphic advices from New York to the 7th November quote middling Uplands 18½ cents. Gold, 138⅞.

PRESENT QUOTATIONS.

	Ord. to Mid. per lb	Mid. Fair. per lb	Fair to Good Fair. per lb	Good to Fine per lb
	d d	d	d d	d d
Surat—Sawginned	... @ 5⅝	6⅛	6⅜ @ 7	7⅛@ ...
Broach	5⅛ 6	6⅛	6⅞ 7⅛	7⅜ 7⅝
Dhollera	5⅛ 6	6⅜	6⅜ 7	7⅛ ...
Oomrawattee	5⅛ 6	6⅛	6⅜ 7	7⅛ 7⅜
Mangarole	5⅛ 5⅞	6⅛	6⅜ 6⅝	... ...
Comptah	5⅜ 5⅝	6⅜	6⅜ 6⅝	7 ...
Madras—Bourbon Seed	... ...	...	... ...	... ...
Tinnivelly	... ...	6	6⅛ 7	7¼ ...
Northern & Western	... ...	5⅛	6 6⅛	6⅜ ...
Coconada	... ...	5⅛	5⅝ 6	6⅜ ...
Coimbatore & Salem	... ...	5⅜	6 6⅜	7⅛ ...
Scinde	... ...	5	5⅝ 5⅞	6 ...
Bengal	... ...	5	5⅝ 5⅞	6 6⅛
Rangoon	... ...	5	5⅛ 6	... ...
China	... ...	...	6⅛ 6⅜	... ...
Japan	... ...	...	... ...	... ...
West India, &c.	6 7	7⅛	8⅛ 9	9⅛ 13
Brazil	7 7⅛	7⅜	8⅛ 8⅜	9 ...
Smyrna and Greek	... 6	6⅛	7 7⅛	7⅜ 8⅛

Sales to arrive—100 bales Tinnevelly, at 6¾d, August sailing, guaranteed good fair; 400 bales Western, at 5⅞d to 6d, August sailing, guaranteed fair; 200 bales Sawginned, at 7d, August sailing, guaranteed fair; 300 bales Bengals, at 5⅞d to 5½d, August sailing, guaranteed fair—total, 1,000 bales.

IMPORTS, DELIVERIES, AND STOCK OF EAST INDIA, CHINA, AND JAPAN COTTON IN LONDON.

		Surat & Scinde. bales.	Madras. bales.	Bengal & Rangoon. bales.	China & Japan. bales.	Total bales
Imports, Jan. 1 to Nov. 7,	1867	19571	107628	69696	1048	215068
— —	1866	37595	183150	65655	5846	306340
— —	1865	13339	95174	24698	15739	163170
Delivered, Jan. 1 to Nov. 7,	1867	12159	95990	46983	2327	167644
— —	1866	20961	164381	41273	2046	242479
— —	1865	12674	141716	40726	29591	224618
Stock, Nov. 7,	1867	13191	53009	36219	175	111184
—	1866	20044	43841	28586	4125	98732
—	1865	10267	10780	8993	2418	37618

COTTON AFLOAT TO EUROPE.

From	London. bales.	Liverpool. bales.	Coast, for orders. bales.	Foreign ports. bales.	Total 1867. bales.	Total 1866. bales.
Bombay	1605	130003	... ...	4962	136570	56265
Kurrachee	2310	3720	... ...	... ...	6030	5680
Madras	30709	6119	... ...	2560	39328	4447
Ceylon and Tuticorin	19840	...	... ...	... ...	19840	6855
Calcutta	10889	8093	... ...	2216	21113	37121
China*	... ...	...	... ...	... ...	... ...	3332
Japan*	... ...	...	... ...	... ...	... ...	...
* 2 Piculs each.						
1867	65353	147850	... ...	9678	222891	...
1866	18416	91759	1049	2486	... ...	113700

NEW YORK—Oct. 22.

Under an active demand, the market improved half a cent per lb on Saturday, and a further half a cent on Monday; but yesterday, the report of the failure of the Royal Bank of Liverpool and its depressing effect there, restricted the demand, and a portion of the advance of the two preceding days was lost. The sales for the three days reach 7,957 bales, of which spinners took 2,503, speculators 1,545, and exporters 3,909. We quote:—

	New York Classification. Upland.	Florida.	Mobile.	New Orleans and Texas.
	c	c	c	c
Ordinary per lb	14½	14½	14¼	14¼
Good ordinary	16¼	16¼	16¼	17
Low middling	18¼	18¼	19	19½
Middling	19¼	19½	20	20¾
Good middling	21	21	22	23

The receipts have been from—New Orleans, 874 bales; Savannah, 2,571; South Carolina, 2,952; North Carolina, 311; Virginia, 250; per railroad, 188—total, 7,146 bales. Total import since 1st inst., 27,146 bales. Total import since 1st September, 43,354 bales. Exports, from 1st to 22nd October, 10,921 bales; against 8,383 bales in 1866.

	1867. bales.	1866. bales.
Total receipts at all the ports since 1st Sept.	91,764	87,646
Export to Great Britain	16,179	46,100
— France	396	7,301
— North of Europe	2,393	1,504
— Other Europe, &c.	...	1,500
Total	18,881	56,405
Total shipments to Northern ports	60,400	78,136
Stocks on hand	92,293	208,244

MARKETS IN THE MANUFACTURING DISTRICTS.

The transactions in goods, both for home use and export, have been very moderate, at prices barely equal to those current in the previous week. The stocks, however, do not appear to accumulate. Coals have sold briskly at high rates, but the iron trade has continued quiet.

MANCHESTER, Nov. 7.—The depression noticed in our last continued unchecked up till yesterday, and prices in the interim gave way, but without leading to any increased business. The more peaceful aspect of the affairs of Italy has had a favourable influence on the Liverpool cotton market, and there is rather more inquiry here during the last two days for yarns and goods, but producers generally have advanced their quotations, which has checked operations. To-day, buyers have shown rather more inclination to purchase at the low prices of Tuesday, but decline to follow the upward tendency. Our market, therefore, closes firm, but with a small business in progress; producers, however, being still pretty well engaged, are not anxious sellers.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

RAW COTTON.	Price Nov. 7, 1867	Price Nov. 1866	Price Nov. 1865	Price Nov. 1864	Price Nov. 1863	Price Nov. 1862
	s d	s d	s d	s d	s d	s d
Upland fair ..... per lb	...	1 4½	1 10½	2 4½	...	2 1
Ditto, good fair	...	...	...	...	...	...
Pernambuco fair	0 8¾	1 4½	1 9¾	2 4	2 6	1 10½
Ditto, good fair	0 9½	1 5	1 10	2 4½	...	...
No. 40 MULE YARN, fair, 2nd quality	1 0¾	1 8	2 3½	2 4	2 11	2 3½
No. 30 WATER TWIST, ditto	1 0¾	1 8	2 2¾	2 4	2 10½	2 5½
26-in, 66 reed, Printer, 29 yds, 4 lbs 2 oz	5 7½	7 6	10 6	10 9	13 9	11 0
27-in, 72 reed, ditto, ditto, 5 lbs 2 oz	7 1½	10 0	13 3	13 3	15 0	12 6
39-in, 60 reed, Gold End Shirtings, 37½ yards, 8 lbs 4 oz	9 9	14 0	16 9	18 6	22 0	16 0
40-in, 66 reed, ditto, ditto, 8 lbs 12 oz	11 3	15 9	18 6	19 9	23 6	17 9
40-in, 72 reed, ditto, ditto, 9 lbs 5 oz	12 6	17 9	20 6	21 3	25 0	19 9
39-in, 44 reed, Red End Long Cloth, 36 yards, 9 lbs	9 3	13 0	15 0	15 6	21 6	17 3

BRADFORD.—Holders of wool are a little firmer in price, but any actual quotations are as low as last Thursday. It is said that average Lincoln wethers can now be bought for 14d per lb. There is a steady but restricted demand for yarns. The export trade is very fitful and irregular. Home merchants buy pieces with great caution, and the American trade has not at all revived.

LEEDS.—The cloth halls were moderately well attended by both buyers and sellers. In some instances heavy goods were sold, at a slight reduction from recent prices, manufacturers being anxious to get quit of their stocks. Ordinary plain goods maintained late quotations. There is no alteration in the price of wool, but in a local point of view not much business is doing. The flax trade is dull, and prices are rather unsettled.

ROCHDALE.—There was a better attendance of buyers than last week, but much the same caution was used in the purchase of goods, only small parcels being selected. The wool trade continues quiet, without any material change in quotations.

BELFAST.—Flax—Rather increased supplies appeared in the various markets of this province during the past week; demand good for superior descriptions; prices in some cases have become reduced, to the extent of 6d per stone for inferior qualities. Yarns—Demand continues very limited. Bleached and finished linens—Although some improvement in the home trade has been reported, still the business transacted has not been large.

NOTTINGHAM.—We have to report another quiet market. Comparatively little can be done either in lace or hosiery yarns, and the tone of the market as regards prices is more decidedly against sellers. There is no improvement in the demand for silk.

DUNDEE.—Business continues without animation, and although there has, perhaps, been rather more doing in some special descriptions of yarns and cloth, there are no symptoms of any general improvement. The demand for flax on the spot continues to be on a very limited scale, as spinners only buy from hand to mouth. Good medium qualities are in fair consumptive demand, and prices of such are comparatively well maintained, on account of the lightness of stocks; with other descriptions, holders have shown rather more disposition to meet buyers; and, in order to bring about business, a slight concession in prices of some kinds has been submitted to. In tows, there is no change to notice. Jute continues very dull, and the tendency of prices is rather in favour of buyers.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Oct. 22.—State and Western flour has again declined 50c to 75c, and some of the more undesirable kinds $1, since the date of our last, the result of less favourable advices from Europe, which have led to a slight contraction of shippers' limits. Increased receipts have also exerted rather a depressing influence, since weak holders prefer to accept the alternative of lower prices rather than resort to storage. Of standard shipping brands the supply continues moderate, most of the late receipts having been purchased in transitu, but of grades adapted to the wants of home consumption, the stock is rapidly increasing, the demand being limited to present exigencies. The close was quiet and irregular, buyers offering $10 for standard shipping extra State, and holders demanding $10.25, with broken lots only to be had at the inside price, though some inferior brands were offering as low as $9.65 to $9.75. California flour is inactive and weak, most of the current supply consisting of inferior and ill-conditioned. Sales 26,000 bbls State and Western, and 1,000 sacks California. Southern flour has declined 50c to 75c, under a light demand and accumulating

supplies; sales 1,200 bbls, closing at $10 to $14.50, as extremes for inferior to best extra. Export of flour from 1st to 22nd Oct., 81,230 bbls, against 52,517 bbls last year. The receipts of wheat have considerably increased, which, in connection with reports of a dull market in England, has had rather a depressing effect on the market. On Saturday and Monday buyers had the advantage, gaining a concession of 3 to 5 cents on spring, but yesterday receivers made a vigorous effort to bring about a reaction, which resulted in a little more tone to the market and a curtailment of business. The indisposition of shipowners to accept lower rates of freights is an impediment to active business, since the current cost of choice spring wheat, with all the charges added, is equal to 63s in London, which is considerably above the latest quotation in that market; the sales are 350,000 bushels, yesterday's transactions at $2.10 to $2.12 for No. 3 spring; $2.18 to $2.20½ for No. 2 spring; $2.26 to $2.27 for No. 1 spring; $2.65 for amber state, and previously, but since our last $2.70 for amber state; $2.71½ for amber Michigan; $2.30 for extra Milwaukee spring; and $3.13 for white Michigan. Barley continues dull and prices are lower; sales 63,000 bushels at $1.31 to $1.35 for state, $1.40 for Western, and $1.48 to $1.52 for Canada West. Oats are less active, the speculative demand having abated, and prices are 1 to 2 cents lower; sales 280,000 bushels closing at 81 to 81½ cents for Western. Of Canada peas, we note sales of 15,000 bushels, in bond, at $1.50. Beans are easier. We quote Marrow, $3.90 to $4; medium, $3.70 to $3.80; pea, $3.80 to $3.90; kidney, $3.90 to $4; black eyed peas per bag, $5.60 to $5.70. Export from 1st to 22nd October—wheat, 1,092,502 bushels, against 37,452 bushels last year; corn, 168,115 bushels, against 833,397 bushels last year.

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Although the arrivals of English wheat coastwise and by land-carriage have been only moderate this week, the demand for both red and white qualities has ruled heavy, at a decline in the quotations of from 1s to 2s per quarter. In foreign wheat—the imports of which have been on a liberal scale—very little has been passing, at 1s to 2s per quarter less money. Both English and foreign barley has given way fully 2s per quarter, with a heavy inquiry. We have no quotable change to notice in the value of malt. Sales, however, have progressed slowly. Oats have declined 6d to 1s per quarter, at which reduction the demand has ruled heavy. Both beans and peas have moved off heavily; nevertheless, previous quotations have been supported. The transactions in flour have been only moderate, at barely late rates.

The continental markets have become very quiet for all kinds of produce. Owing to the rapid increase in the stocks, both wheat and flour have further declined at New York. Annexed are the particulars of the supplies in warehouse:—

STOCK OF GRAIN IN STORE.

	Oct. 7.	Oct. 14.	Oct. 21.
	bushels.	bushels.	bushels.
Wheat	190,156	167,608	258,148
Corn	877,245	967,644	1,019,614
Rye	7,300	7,300	22,967
Oats	731,435	890,897	1,087,370
Barley	4,716	32,793	168,155
Malt	61,877	57,977	63,172
Peas	10,411	12,245	6,268

In Scotland, the transactions in all kinds of grain have been very moderate, on rather lower terms.

The Irish markets have been fairly supplied with produce, which has moved off slowly, at drooping prices. The exports have not increased.

The number of vessels on passage from Australia, California, and Chili is reported to be very large; but from ports east of Gibraltar, it is only 389 against 463 a month since, and 351 at this time last year.

Mr George Dornbusch thus reports the state of the floating grain cargo trade:—Since last Friday, 26 grain-laden vessels have been reported arrived at ports of call, viz., 19 wheat, 7 barley. The trade has been quiet, but steady in tone, with little disposition to do business. Wheat—With few cargoes off the coast, composed mostly of inferior sorts, the demand has been limited, and very little business has been done, at a decline of about 1s. In cargoes on passage and for shipment few sales have transpired, and a decline of about 2s has been accepted for Danubian. In maize also very little business is reported. Barley has continued scarce and quite as dear. Rye has attracted a little more attention, and prices have recovered part of the late decline. However, the high prices asked checked business. The reported sales are as follows:—Wheat, 11 arrived cargoes: Don Ghirka Taganrog, 61s 6d to 62s per 492 lbs; Polish Odessa, 69s to 70s 6d; Polish Nicolaieff, 69s per 480 lbs. On passage: 1 cargo Polish Odessa, 70s per 480 lbs. To be shipped: Banat, 52s 6d, f.o.b., January, 1868, shipment (weight guaranteeed at Port of call); Danubian, 61s per 492 lbs, November-December; ditto, 60s per 480 lbs, November-December; Saide, 56s, November-December; Ibrail or Sulina, 57s per 480 lbs, March-April-May. Maize—Shipping: 1 cargo Banat, 47s per 480 lbs. To be shipped in the first seven months of 1868: Danubian, 39s 6d per 480 lbs. Barley—1 arrived cargo: Gaza, 34s. On passage: Azow, 35s 6d. To be shipped in May: Danubian or Azow, 34s per 400 lbs. Rye—To be shipped: Azow, 51s, May; Roumelian, 51s per 480 lbs, to a direct port in Norway or Sweden, December-January. Linseed very quiet, at about 6d decline on the week. Calcutta, arrived in London, has been sold at 67s 6d to 68s per 410 lbs, A.T.; and Azow, to be shipped from June to August, 1868, 60s to 61s per 424 lbs, A.T. Cotton-seed very scarce, and prices firmly maintained. For a lot arrived in London, 11*l* to 11*l* 5*s* is asked.

The London averages announced this day are:—

	qrs.	s	d
Wheat	4799	at 73	1
Barley	1022	43	5
Oats	827	26	6

SHIP ARRIVALS THIS WEEK.

	Wheat.	Barley.	Malt.	Oats.	Flour.
	qrs.	qrs.	qrs.	qrs.	sacks
English & Scotch	1390	2750	740	...	1920
Irish	...	...	...	3150	...
Foreign	32170	4450	...	55710	679 4950 brls.

PRICES CURRENT OF CORN, &c.

	s	s		s	s
WHEAT—English, Old white	75	82	OATS—English, Poland & potato	30	34
red	74	78	— white, feed	29	31
English, white, new	72	80	— black	28	30
red, new	66	72	Scotch, Hopetown and potato	32	35
Danzig and Konigsberg, high mixed	80	83	— Angus and Sandy	29	32
— — mixed	75	78	— common	26	29
Rostock and Wismar, new & old	75	78	Irish, potato	28	33
Stettin, Stralsund, and Wolgast	74	76	— White feed	...	...
Danish, Holstein, & Brunswick	...	...	— Black	...	...
Rhenish and Brabant	...	...	— Light Galway	...	...
St Petersburg, soft...per 496 lbs	66	69	Danish	27	30
Common and Sursk	64	66	Swedish	27	30
Kubanka	65	66	Russian	28	31
Odessa and Sea of Azoff, soft, per 496 lbs	67	71	Dutch and Hanoverian	26	31
Australian	79	81	RYE—English	48	50
BARLEY—English malting, new	42	47	TARES—Scotch, large...per qr	50	60
Scotch malting	42	46	Foreign, large, spring	40	46
— distilling	...	...	INDIAN CORN, per 480 lbs—		
— grinding	...	...	American, white	...	...
Foreign malting	40	45	— yellow and mixed	45	46
— distilling, per 54 lbs	39	40	Galatz, Odessa, and Ibrail, yellow	46	47
— grinding	38	39	FLOUR, per 280 lbs—Town made delivered to the baker	58	64
Odessa and Danube, per 400 lbs	37	38	Country marks	49	56
BEANS—English	39	44	Russian	44	56
Dutch, Hanoverian, and French	41	43	American and Canadian fancy brands per 196 lbs	40	42
Egyptian & Sicilian, per 480 lbs	40	41	American superfine to extra superfine	38	39
PEAS—English, white boilers, new	47	48	American common to fine	36	37
— grey, duo, and maple	44	46	— heated and sour	35	38
— blue	50	64	OATMEAL—Scotch, fine, per ton	£12½	21
Foreign, white boilers, old	46	48	— — round	19	20
— feeding	46	47			

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS SEE "POSTSCRIPT."

MINCING LANE, FRIDAY MORNING.

SUGAR.—The refiners have again been large operators chiefly in West India, and prices are rather higher. Low sugars have further advanced slightly, as the demand continues steady. There are now few sellers, unless at higher rates. The deliveries continue good and stocks have further decreased. 3,100 casks West India have sold in three days, including the parcels by auction. The stock in Great Britain is now 49,000 tons less than at the same date of last year. 27,900 baskets Java will be offered by the Netherland Trading Company at the sale on the 26th instant.

Mauritius.—About 12,500 bags have changed hands privately: brown, 30s 6d to 31s 6d; grainy, 36s 9d to 38s 9d per cwt. 1,086 bags by auction found buyers: crystalised yellow, 37s; soft grainy white, 38s to 39s.

Jaggery.—5,200 bags grainy have sold at 27s 3d to 28s 6d; 1,000 bags soft at 27s per cwt.

Foreign.—100 tons unclayed Manilla have sold at 27s 6d; 2,500 bags good at 28s; 17,000 bags clayed at 31s. 800 casks Porto Rico at 34s 6d to 35s 6d. 250 casks Cuba at 33s.

Refined.—The market is firmer, and rather dearer for dry goods and pieces.

RUM.—The reduced supply renders transactions limited, and the late advance is fully maintained. Good Demerara has sold at 2s 2d to 2s 3d, and Leewards at 1s 10d to 1s 11d. 280 puncheons Penang, here and to arrive, at 1s 8d per proof gallon.

COCOA.—Trinidad and other kinds remain quiet. A small parcel of good ordinary Grenada sold by auction at 48s to 49s 6d per cwt.

COFFEE.—The market is firmer, there being less distrust with reference to the course of European affairs. 765 casks 352 barrels and bags plantation Ceylon found buyers at full to rather higher rates; pale and grey, 70s to 73s; low middling to good, 73s to 87s 6d. Native is steady. 1,894 bags sold as follows: good ordinary, 53s 6d to 54s 6d; superior bold, 60s to 61s 6d. 44 casks at 53s 6d to 54s 6d. 1,536 cases 248 bags East India at steady prices, from 75s to 84s 6d. 966 bags Java, of superior quality, realised 76s to 77s. 848 bags Singapore were bought in or withdrawn above the value. 157 bags Manilla sold at 60s. 830 bags Guatemala, 58s 6d to 65s 6d. The next sale of the Netherlands Trading Company, on the 20th inst., will be small—viz., 110,500 bags.

TEA.—There has not been any alteration in the market by private contract. The sales which commenced on Tuesday concluded yesterday. 18,409 packages were offered, nearly all of which were printed "without reserve." 13,893 packages were sold. The auctions have passed with fair spirit, and generally without any material alteration on current rates. Common to fair black and red leaf Congous, of old im-

port, brought from 11¾d to 1s 1d per lb. Several breaks of new season's Congou, from Foo Chow, sold from 1s 1d to 1s 6d per lb, and a small parcel of fine Kaisow, of old import, at 2s 0½d to 2s 1d; common to fair black leaf dust realised 4¾d to 5¼d per lb. Canton scented and green teas sold at private contract prices, and new season's Oolongs, of good quality, from 1s 6½d to 1s 8½d per lb.

RICE.—The market is quiet. A few sales have been made in Ballam afloat, at 10s 9d to 11s 3d; and 150 tons broken white Bengal, at 12s 3d per cwt. There has been a limited business in soft grain descriptions.

SAGO.—500 bags good middling small grain sold at 17s 6d; one lot, 18s per cwt. Sago flour is scarce, and further advanced rates paid for small parcels on the spot. 550 tons Borneo have sold, to arrive, at 16s 10½d per cwt.

SPICES.—White pepper is firmer. 127 bags Penang, by auction, sold at a slight advance: ordinary to fair, 4¾d to 5d. 482 bags Singapore realised 5d to 5¼d. Black remains without alteration. 3,015 bags partly met with buyers. Singapore, 3½d to 3½d; low Penang, 3d. 54 cases brown nutmegs part sold, at former rates. 21 packages mace brought full prices: bright, 3s 3d to 3s 6d; low, 1s 6d to 1s 9d. 20 cases Penang cloves were held for higher rates, and bought in at 11¼d per lb. Jamaica ginger is quiet, and 135 barrels of the lower qualities were withdrawn. 31 cases Cochin sold steadily: fine bold, 100s to 102s; middling slight wormy, 68s per cwt. Pimento in good demand at 2⅛d to 2¼d per lb.

COCHINEAL.—The sales on Wednesday contained 2,258 bags, chiefly Teneriffe, and 1,750 bags sold. Silvers, at a decline of 1d to 2d, excepting for the better qualities, which realised extreme rates. Low to fine, 2s 9d to 3s 8d. Blacks obtained 3s to 4s 1d per lb. The small portion of Honduras sold did not establish any change in quotations.

LAC DYE.—264 chests offered by auction were chiefly bought in at higher prices, the stock being now much reduced.

OTHER DRYSALTERY GOODS.—Cutch is firm, at the recent advance. Gambier quiet; 16s 3d to 16s 6d accepted for common to middling. Cubes realised 24s 3d to 24s 9d. 259 bales safflower sold at previous rates, from 6*l* 12s 6d to 8*l* 12s 6d per cwt.

METALS.—The iron market continues without animation. Scotch pig iron is weaker in price, the last sales of mixed numbers being at 54s 9d. Business has been done in Chili copper, at enhanced quotations. British continues unsettled. Spelter is firm. A few sales have been made in common plates, at 21*l* 15s to 21*l* 17s 6d per ton. English tin has sold rather under the smelters' fixed prices. Straits has been steady, with business at 89*l* 10s to 90*l*; afloat, at 90*l* 10s to 91*l* per ton.

HEMP.—Russian is quiet. Petersburg clean, 38*l* to 38*l* 10s per ton. About 1,200 bales Manilla have changed hands, said to be at previous rates, but prices do not transpire.

LINSEED.—The market is dull with rather lower prices, and no business done for arrivals.

OILS.—Prices of olive are tending downward, as there is a strong desire on the part of importers to realise, even at lower rates. Cod in second hands has sold at 38*l* per tun. Sperm fully maintains the recent advance. Palm dull. Fine Lagos, 41*l*. Cocoa-nut is dull and prices nominal. Linseed oil has further declined to 36*l* 10s to 36*l* 15s. Rape is again lower; English on spot is now only worth 37*l* 10s, and for delivery this and next month, 38*l* would be accepted; for January-April 40*l* is generally demanded, but some forced sales have been made as low as 39*l* for these months; at this price, however, there are many buyers; foreign brown, 38*l* 10s spot; refined 41*l* to 42*l* foreign, and 40*l* English.

PETROLEUM is dull and lower. American refined, 1s 4d to 1s 4½d per gallon.

TALLOW.—Russian is dull, and again rather lower. Petersburg Y.C. 4s 9d to 4s 3; January to March, 43s 6d to 43s 9d per cwt.

PARTICULARS OF TALLOW.—Monday, Nov. 4, 1867.

	1864. casks.	1865. casks.	1866. casks.	1867. casks.
Stock this day	54,176	46,598	43,680	23,685
Delivered last week	2,773	2,793	1,763	1,243
Ditto from 1st June	34,663	48,512	41,104	30,012
Arrival last week	6,160	2,582	1,022	3,541
Ditto from 1st June	43,823	62,627	56,459	35,066
Price of Y.C.	40s 6d	50s 6d	44s 0d	43s 3d
Price of Town	44s 3d	54s 3d	45s 9d	46s 6d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The market is strong, and closes fully 6d dearer for the week. Extensive transactions have again occurred in West India, viz., 1,825 casks, making 4,933 casks for the week; 3,900 bags grainy Jaggery Madras have sold at 27s 6d to 27s 9d; 4,800 bags soft, at 27s to 28s per cwt, and several parcels of Mauritius.

COFFEE.—The public sales have gone off with fair spirit and at steady prices, excepting for some of the lower qualities, which were easier: 144 casks Plantation sold; 818 bags Native, good ordinary, at 53s per cwt; 847 cases 568 bags East India, at previous quotations; 96 bags Java at 63s. A floating cargo of Eahia, low quality, sold at 32s per cwt for the Mediterranean.

RICE.—No sales reported on the spot. Two floating cargoes of Rangoon sold at 12s and 13s per cwt.

GAMBIER.—Is again lower. 2,040 bales sold at 16s 3d to 16s 6d per cwt.

OIL.—137 casks palm, by auction, were chiefly bought in.

TALLOW.—Town reduced to 45s. 495 casks Australian, by auction, part sold at 42s 3d to 44s 3d per cwt.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar is firmer, and, in some instances, prices rather higher. There is more doing in Dutch crushed at advanced rates; of B.H.'s, 56 tons have been sold at 29s 4d, f.o.b., Amsterdam.

GREEN FRUIT.—Market somewhat dull, with lower prices for oranges. Some parcels from Lisbon, Spain, Sicily, and Gibraltar, sold by Keeling and Hunt, at public sale, went at easier rates. Messina and Malaga lemons in character. French chesnuts have opened at a moderate figure, and cold weather in favour of sale. Almeria grapes are being sold at prices in character with condition and quality. Para and Barcelona nuts without alteration.

COLONIAL WOOL.—No change to report.

FLAX.—Market steady.

HEMP.—Market rather firmer this week, at the quotations.

SILK.—No change in the market.

TOBACCO.—Our market has been again active during the week, resulting in a good business in the various descriptions of American tobacco. In other classes, sales have been made to a fair extent.

METALS.—A continuance of quiet prevails, but no further depression of consequence. Copper has been dull of sale, but at the close there is rather more disposition to operate. Iron is heavy. Tin is steadily maintained, at last week's rates, and a moderate business done. Lead is neglected. Spelter is buoyant, at further improvement in price. Tin plates very quiet.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	45	0
Fat by ditto	2	2
Yellow Russia	44	6
Melton stuff	33	6
Rough ditto	18	0
Greaves	20	0
Good dregs	6	0

METROPOLITAN CATTLE MARKET.

MONDAY, Nov. 4.—The total imports of foreign stock into London last week amounted to 8,168 head. In the corresponding week last year, we received 15,693; in 1865, 19,909; in 1864, 13,674; in 1863, 10,896; in 1862, 11,989; in 1861, 12,755; and in 1860, 6,824 head.

To-day's market was fairly supplied with foreign stock, the quality of which was tolerably good. The demand ruled steady, at prices equal to Monday last. The fresh arrivals of beasts from our own grazing districts were only moderate as to number, but in full average condition. For most breeds there was a fair demand, and last week's quotations were well supported. The primest breeds sold at from 4s 8d to 5s per 8 lbs. The show of sheep was slightly on the increase. Good and prime breeds moved off freely, and in some instances prices were a shade higher than on this day se'nnight. Otherwise the trade was inactive, at late rates. The primest Downs and half-breds realised 5s per 8 lbs. The supply of calves was only moderate; nevertheless, sales progressed slowly, at previous rates, viz., from 4s 4d to 5s 4d per 8 lbs. There was a fair sale for prime pigs, at full prices; but large hogs were much neglected, at late currencies.

SUPPLIES ON SALE.

	Nov. 5, 1866.	Nov. 4, 1867.
Beasts	6,080	5,630
Sheep	21,050	23,390
Calves	125	229
Pigs	610	550

THURSDAY, Nov. 7.—We have a fair supply of beasts and an active demand for them. Last Monday's quotations are well maintained. There are a few more sheep than on Thursday last, yet the number is not large. The trade is very slow, and Monday's prices are with difficulty supported. Calves are rather lower. Beasts at market, 1,010; sheep and lambs, 3,880; calves, 172; pigs, 140.

NEWGATE AND LEADENHALL.

Per 8 lbs by the carcase.

	s	d		s	d		s	d		s	d
Inferior beef	3	2	to	3	4	Inferior mutton	3	2	to	3	6
Middling ditto	3	6		3	8	Middling ditto	3	8		4	2
Prime large ditto	3	10		4	2	Prime ditto	4	4		4	6
Prime small ditto	4	4		4	6	Small pork	3	10		4	4
Veal	3	8		4	6	Large pork	3	2		3	8

HOP MARKET.

FRIDAY, Nov. 8.—The market for most kinds of hops has continued quiet, and prices, in some instances, have shown signs of weakness. The trade on the continent and in America has ruled steady, at drooping currencies:—Mid. and East Kent, 8*l* 8s to 12*l* per cwt; Weald of Kents, 7*l* 10s to 9*l* 10s; Sussex, 7*l* 10s to 9*l*; Farnhams, 9*l* 10s to 12*l*; Bavarians, 7*l* to 9*l* 9s; Belgians, 5*l* 12s to 6*l* 10s; Yearlings, 6*l* 10s to 8*l* 8s per cwt.

POTATO MARKETS.

BOROUGH AND SPITALFIELDS, Friday, Nov. 8.—These markets are well supplied with potatoes, for which the trade has ruled steady at our quotations:—Regents, 110s to 160s; flukes, 120s to 150s; rocks, 100s to 130s; kidneys, 100s to 120s per ton.

COAL MARKET.

FRIDAY, Nov. 8.—There was no alteration in the market to-day. Wallsend Hetton 22s—Original Hartlepool 22s—Hetton Lyons 19s—Kepier Grange 19s 9d—Penshur Primrose 18s 9d—South Durham 19s 6d—Wharncliffe 19s 6d. Ships at market, 38; sold, 10; gas contracts, &c., 14—24; unsold, 14; ships at sea, 30.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Nov. 8.—The public sales of sundry descriptions of foreign wools, held here this week, have not commanded much attention; the quantity sold is inconsiderable, and prices, with but few exceptions, show a further decline.

CORN.

FRIDAY, Nov. 8.—The market moderately attended; only a consumptive demand for wheat, at barely Tuesday's prices; flour 1s per sack lower, and dull. Beans 6d dearer; Saide, 22s. Peas steady. Other articles quiet.

WAKEFIELD, Friday, Nov. 8.—Wheat trade firm at last week's rates. Millers would buy freely at a decline. Barley *rather cheaper*. Other articles unaltered.

The Gazette.

TUESDAY, November 5.

BANKRUPTCY ANNULLED.

J. Stowell, Charles street, Hatton garden, bootmaker.

BANKRUPTS.

J. Alston, Sutherland terrace, Pimlico, greengrocer—C. Barnes, Blyth lane, Hammersmith, builder—A. Barthelmeh, Royal Mint street, baker—T. J. Bergmans, Little Tower street, and Harley street, Marylebone, merchant—W. H. K. Bingham, Ely, tailor—B. R. Bishop, Norfolk villas, Broadway, South Hackney—S. Buchman, Wilderness row, Clerkenwell, and Queen's row, Brownswood park, Stoke Newington, leather merchant—R. Cohen, Sydenham and Cow Cross street—W. D. French, Salisbury—C. T. Garwood and J. G. Godfrey, Southtown, shipbuilders—H. Lewis, Cheapside, New York, and San Francisco, merchant—G. H. Miller, Slough, grocer—T. Payne, Great Suffolk street, Borough, newsagent—A. Taylor and A. Taylor, jun., Blackfriars road, drapers—R. Thomas, Dover, chemist—G. C. White, Montague road, Dalston, turf commission agent—J. Ansell, Birmingham, baker—W. Atherton, Bedford Leigh and Astley bridge, pawnbroker—C. Batty, Wakefield, beerseller—G. Brayshaw, Bolton-le-Moors, baker—J. Bullimore, Foston—R. A. Carter and J. H. Horton, Smethwick, coach axletree makers—W. Claxton, Lincoln, soda water manufacturer—H. Clay, Wednesfield, joiner—C. Crabtree, Oldham, carrier—W. Crofts, Nottingham, designer—J. Firkins, Eckington, butcher—W. Footitt, Newcastle-upon-Tyne—J. P. Ford, Manchester, woollen merchant—R. Gardner, Preston—T. Gilkes, late of Leominster, lamp-black manufacturer—L. L. Grant, Ventnor, Isle of Wight, plumber—M. Hampson, Dunham Massey—D. B. Hewson, Great Grimsby, boot manufacturer—M. Hodgson, Wakefield, carpenter—W. Ingham, Rochdale, warehouseman—R. Jenkins, Borth—T. Jenkins, Eglwysylan, boatman—W. Jervis, Newport, tailor—W. Johnson, King's Lynn, master mariner—J. Joiner, Watlington, baker—T. Jones, West Derby, marble mason—W. H. Kimberley, Manchester, vocalist—J. Lawton, Salford, commission agent—S. Maddox, Hanley, omnibus driver—J. R. Marwood, Exeter, tailor—W. Mills, Basford, silk winder—H. Mould, Caldecott, shoemaker—A. Napier, Warrington, joiner—W. Newbon, Longton, beerseller—T. Nicholson, Cheetham, commission agent—S. W. Palmer, Bristol, baker's foreman—W. Parsons, Alton, licensed victualler—J. Partington, Fladbury, farmer—J. Pickavance, Liverpool, flour dealer—J. H. Reid, Manchester, upholsterer—T. M. Richardson, Hibalnstow, farmer, and Kirton-in-Lindsey, engineer—R. Ridge, Godstone, carpenter—S. Robinson, Liverpool, baker—F. Romney, Dover, egg merchant—T. Shelley, Wolverhampton, licensed victualler—J. Smith, Streethouse lane, farmer—Nathaniel Smith, Bradford, Yorkshire, grocer, and Liverpool, soap manufacturer—J. Studholme, Standing Stone, Cumberland, grocer—M. Thomas, Llanwoneg, Montgomeryshire, shopkeeper—C. Varndell, Gocking, carpenter—G. Weatherhead, Holy Stone, Northumberland—C. W. West, vocalist, travelling in company with Christy's Minstrels—J. Wilmot, Warfield, grocer—J. Windle, Long Preston and Bradford, farmer—S. Staniforth, Sheffield, scale manufacturer.

SCOTCH SEQUESTRATIONS.

W. C. M'Cully, Dundee, commission merchant—D. Fapp, Hopeman, merchant—C. Stephen, Woodside, merchant—W. M'Farland, Dundee—J. Rolland, Trillicoultry, woollen manufacturer—W. Smith, Inverness—R. Fraser, jun., Helmsdale, fish curer.

GAZETTE OF LAST NIGHT.

BANKRUPTS.

C Arnold, Hertfordshire, straw plait dealer—W Beatty, Euston road—R Leach, Kensington, licensed victualler—J Townsend, jun, Surbiton, grocer—G Dewdney, Rickmansworth, carpenter—W Everatt, Eynsham, draper—J Swanston, Diss, woollen draper—W G Weedon, Commercial road East, cooper—E Grimwood, Islington, tailor—C F Mathes, Charlotte street, baker—E W T L Redknap, jun, and H Redknap, Richmond bridge, boat builders—J Brown, jun, Bethnal green, licensed victualler—S Nutley, Kensington, cab proprietor—A Jones, Barnsbury, baker—J Justice, Somer's place, lodginghouse keeper—H Webb, Croydon—H Ray, Hoxton, greengrocer—J S Sayer, Kensington, agent—M N Huxtable, St Paul's Church yard, housekeeper—M Lee, Millwall, butcher—Joseph P Tucker, Southampton, china and glass dealer—J Weymouth, Notting hill, plasterer—C F Henry, Kensington—W Head, East Grinstead, innkeeper—J W Smith, Stratford, licensed victualler—M McKee, Fullham—R F Swift, Woolwich, grocer—R Pells, Camden town, baker—J Johnson, Saint Martin's lane, butcher—J O'Connor, senr, Greenwich—S Dale, Newchapel, ironmaster—J Childs, Mansfield, butcher—R Fieldsen, Leicester, draper—J Medd, Gloucester, chemist—H Evans, Llantrissent, builder—J Morgan, junr, Dyffnant Abererane, draper—W T R Newton, Plymouth, hotel keeper—G A Walker, Plymouth—W E Galliford, Barnstaple, builder—J Bryce, Leeds, wine merchant—J W Beaumont, Sheffield, doctor—T Love, Blackpool, builder—T B Jepson, Liverpool, dealer—T Atkinson, Llandudno, contractor—T Dowd, Liverpool, boot maker—T. Whealan, Liverpool, butcher—W Smith, Everton—S Bracewell, Oldham, milliner—S Renshaw, Manchester, brewer—E Sykes, Glossop, refreshment house keeper—W Lockwood, Manchester, merchant—A H Leake, Hollinwood, iron founder—M Mellodew, Oldham, cotton spinner—J Gubbins, Birmingham, carpenter—W Cox, Birmingham, fruit dealer's assistant—G H Hall, Birmingham, greengrocer's assistant—W Lock, Gloucester, beerhouse keeper—W Senior, Huddersfield, woollen spinner—E Woodburn, Dalton, butcher—G Waller, Portmahon, fender manufacturer—J Brooker, Tunbridge Wells, brickmaker—J Wilkinson, Stainland, factory hand—J Farrer, West Vale, factory hand—W White, Scarborough, innkeeper—T Mottram, Werneth, beerseller—R Llewellyn, Nantyglo, manager—J Hearfield, Kingston-upon-Hull, watchmaker—W H Hearfield, Beverley road—F Cuthbert, Dover, butcher—C Halliday, Bristol—T Alyce, Bristol—H Roberts, Middlesbrough, beerhouse keeper—J Thompson, Middlesbrough, journeyman joiner—J Gerard, New Wortley, shovel maker—W Skelsey, Wortley, brick maker—G Appleton, Leeds, joiner—W Smith, Nottingham, coal dealer—W Richardson, Stapleford, butcher—J N Hewitt, Market Rasen, Lincoln—G Hurley, Pilton, baker—W Brewster, Harling, gunsmith—T Shattock, Taunton, coachman—R Joynor, Great Malvern, baker—J Simcock, Burslem, wheelwright—L Bainbridge, Silverdale—J Rogers, Eling, farmer—T C Attwater, Liskeard, druggist—R Bell, Heigham, watchmaker—E Wilson, Eastrington, labourer—W Greenwood, Halifax, spindle manufacturer—G Kemp, Bolton upon Dearne, iron merchant—G Stinchcomb, Usk, carpenter—F Strong, Derby, plumber—T Jebbett, Coventry, baker—W E Smith, Philiack, cooper—J R Green, Bedford, wheelwright—D Whalley, Yeadon, cloth manufacturer—J Reeve, Godmanchester—J Hussey, Hughenden, grocer—E V Williams, Ware, builder—T Morfey, Brighton, builder—A Bird, Stanbridge, cattle dealer—F Goldthorpe, Battley Carr, grocer.

SCOTCH SEQUESTRATIONS.

P Bowman, Glasgow—G Deware, Cathcart—W Goodfellow, Edinburgh—R Lowe, Glasgow—Hay and Gall, Armadale.

Official Railway Traffic Returns.

Amount expended per last Report.	Average cost per mile	Dividend per cent. First half 1866.	Second half 1866.	First half 1867.	Name of Railway	Week ending.	Receipts: Passengers, parcels, &c.	Merchandise minerals, cattle, &c.	Total Receipts	Same week 1866	Same per mile per week.	Miles open in 1867	Miles open in 1866
£	£	£ s d	£ s d	£ s d		1867	£	£	£	£	£		
1,149,100	11,491	2 0 0	2 10 0	2 10 0	Belfast and Northern Counties ...	Nov. 1	1237 17 1	1117 4 0	2355 1 1	2262	22	99¾	99¾
667,500	18,541	5 0 0	5 0 0	5 0 0	Blyth and Tyne	Oct. 26	506 0 0	2431 0 0	2937 0 0	2395	79	36	36
...	...	2 10 0	2 10 0	2 10 0	Bombay, Baroda, & Central India	Sept. 14	2802 12 5	866 19 3	3669 11 8	4027	12	306	306
4,432,515	33,441	2 5 0	2 5 0	2 0 0	Bristol and Exeter	Nov. 3	4359 9 2	2696 3 2	7055 12 4	6696	51	134¼	134¼
21,200,283	36,967	3 12 6	3 5 0	2 12 6	Caledonian	3	11315 0 0	22064 0 0	33379 0 0	33077	58	573¼	573¼
...	...	3 10 0	3 10 0	3 10 0	Detroit and Milwaukee	Oct. 10	.....	.....	9762 0 0	9478	51	189	189
1,100,000	17,460	2 5 0	2 5 0	2 7 6	Dublin and Drogheda	Nov. 3	1216 8 9	694 1 2	1910 9 11	1905	25	75	75
...	...	2 10 0	2 15 0	2 10 0	East Indian	Sept. 15	.....	.....	31424 0 0	37420	27	11284	11284
...	...	...	...	...	Grand Trunk of Canada	Oct. 12	.....	.....	31228 0 0	33428	22	1377	1377
28,123,000	39,426	...	...	...	Great Eastern	Nov. 3	17140 0 0	20164 0 0	37304 0 0	39397	52	709¼	709¼
...	...	2 10 0	2 15 0	2 10 0	Great Indian Peninsula	Aug. 25	.....	.....	11385 0 0	12549	13	852	742
20,519,560	44,719	2 10 0	4 0 0	2 5 0	Great Northern	Nov. 3	.....	.....	46004 0 0	41928	94	487	422
3,365,499	12,238	...	...	...	Great North of Scotland	Oct. 26	1356 0 0	1631 0 0	2987 0 0	3781	12	256¾	256¼
6,094,350	14,510	2 10 0	2 5 0	2 10 0	Great Southern & Western (Irish)	Nov. 1	5701 6 5	4244 5 0	9945 11 5	10006	23	419¾	419¾
49,246,137	37,564	1 0 0	0 10 0	0 12 6	Great Western	3	34795 0 0	40308 0 0	75103 0 0	72330	55	1244	1311
...	...	2 10 0	2 10 0	1 15 0	Great Western of Canada ...	Oct. 11	.....	.....	18450 0 0	14750	51	349¾	345
22 475,855	55,771	3 7 6	3 7 6	3 5 0	Lancashire and Yorkshire	Nov. 3	16114 0 0	27960 0 0	44074 0 0	43072	109	403	403
56,180,613	42,368	3 0 0	3 7 6	2 12 6	London & North-Western, &c. ...	3	51668 0 0	76018 0 0	127686 0 0	122693	95	1332¾	1307
16,814,179	50,192	2 0 0	2 0 0	...	London, Brighton & South Coast	2	18664 0 0	6791 0 0	24455 0 0	23159	74	335	314¼
16 460,557	32,725	2 0 0	2 5 0	1 17 6	London and South-Western ...	3	.....	.....	24435 0 0	24163	48	503	503
15,347 629	140,804	...	...	...	London, Chatham, and Dover Metropolitan Ex. & Branches	Oct. 27	10232 0 0	2113 0 0	12345 0 0	10864	91	136	135¼
798,677	17,748	3 0 0	3 0 0	3 0 0	London, Tilbury, and Southend ...	27	969 0 0	609 0 0	1578 0 0	1397	35	45	45
15,336,341	62,343	1 0 0	1 10 0	0 10 0	Manches., Sheffld, & Lincolnshire	Nov. 3	5368 0 0	16777 0 0	22145 0 0	21805	90	246	246
712,591	18,752	4 15 0	4 10 0	3 15 0	Maryport and Carlisle	Oct. 20	338 0 0	1264 0 0	1602 0 0	1557	57	33	28
5,224,807	...	3 10 0	3 10 0	3 10 0	Metropolitan	Nov. 3	.....	.....	4364 0 0	4056	918	4¼	4¼
30,679,036	40,743	3 0 0	3 2 6	2 15 0	Midland	3	.....	.....	57679 0 0	55509	75	761¾	688¼
3,705,429	14,197	1 5 0	1 5 0	1 5 0	Midland Gt Western (Irish) ...	1	2675 2 10	3103 18 9	5779 1 7	5984	22	260¾	260¾
1,375,155	31,235	3 0 0	2 15 0	2 10 0	Monmouthshire	Oct. 26	413 0 0	2748 0 0	3165 0 0	3137	72	44	44
18,799,778	25,133	...	...	...	North British	Nov. 3	10109 0 0	17190 0 0	27299 0 0	26441	36	752¼	738
89,023,507	31,752	2 15 0	3 0 0	2 10 0	North-Eastern—Berwick ...	2	.....	.....	78531 0 0	73526	63	1229	1220
		2 10 0	2 15 9	2 2 6	Do. York								
		1 12 6	1 18 0	1 5 0	Do. Leeds								
		3 15 0	3 17 6	3 7 6	Do. Carlisle								
		4 2 6	4 5 0	3 12 6	Do. Stockton and Darlington								
2,976,458	270,587	3 0 0	2 15 0	2 15 0	North London	3	.....	.....	5670 3 3	5235	515	11	11
6,195,245	23,117	2 0 0	2 0 0	1 10 0	North Staffordshire	3	.....	.....	8639 0 0	8693	31	268	257
19,891,311	60,277	1 8 9	1 10 0	1 0 0	South-Eastern	Oct. 26	21444 0 0	7148 0 0	28592 0 0	24382	87	320	320
3 315,129	30,100	0 17 6	1 15 0	0 12 6	South Devon	Nov. 3	2889 19 7	1117 15 4	4007 14 11	4384	36	110¾	110½
1,746,730	27,726	4 10 0	5 0 0	4 0 0	Taff Vale	Oct. 26	.....	.....	7045 0 0	7126	112	63	63
1,480,580	13,560	1 15 0	2 0 0	...	Ulster	27	1739 0 0	1494 0 0	3233 0 0	3353	31	105¾	105¾
125,241	12,524	2 10 0	2 10 0	2 10 0	Vale of Clwyd	26	102 0 0	57 0 0	159 0 0	146	15	10	10
1,337,063	17,363	0 5 0	0 10 0	0 10 0	Waterford and Limerick	25	759 0 0	1057 0 0	1816 0 0	2166	24	77	77

COMMERCIAL TIMES.

Weekly Price Current.

☞ The prices in the following list are carefully revised ever y Friday afternoon by an eminent house in each department.

LONDON, FRIDAY EVENING.

	s	d	s	d
Ashes—duty free				
First sort Pot, U.S. p cwt	0	0	0	0
Montreal	31	9	32	0
First sort Pearl, U.S.	0	0	0	0
Montreal	35	0	0	0
Cocoa—duty 1d per lb				
W. I.—Trinidad..per cwt	48	0	90	0
Grenada	47	0	65	0
Guayaquil	50	0	58	0
Brazil—Para	52	0	57	0
Bahia	48	0	52	0
Coffee—duty 3d per lb				
Jamaica, good middling to fine..per cwt	81	0	105	0
fine ordinary to mid.	58	0	80	0
Mocha, ungarbled	70	0	85	0
good to fine	90	0	120	0
Ceylon, native, good ord. to fine	52	0	66	0
ordinary	46	0	51	0
plantation, ordinary to fine ordinary	64	0	70	0
fine fine ord. to mid.	71	0	81	0
good middling to fine..	82	0	100	0
Java, &c., low ordinary	36	0	42	0
ord. to good ord.	43	0	65	0
fine ordinary	66	0	77	0
Madras and Tellicherry	60	0	98	0
Malabar and Mysore, good ordinary	58	0	62	0
fine ord. to fine	64	0	100	0
St Domingo	44	0	66	0
Brazil, washed, fine ord. to low middling	60	0	75	0
fine and fine fine ord.	47	0	58	0
good ordinary	42	0	46	0
ordinary	35	0	41	0
Costa Rica	52	0	80	0
Cuba, Porto Rica & Laguira	52	0	82	0
Drugs and Dyes—duty free				
Aloes, Barbadoes...p cwt	80	0	220	0
Argol, Bologna	0	0	0	0
Bark, Peruvian, pale.plb	1	2	2	0
Quercitron.....per cwt	6	6	9	0
Camphor, unrefined.....135	0	140	0	
Castol oil, good pale.p lb	0	7¾	0	8¼
Saffron	35	0	40	0
COCHINEAL				
Teneriffe .....per lb	3	7	0	0
Mexican	3	1	3	5
LAC DYE—Good to fine..	2	0	2	3
TURMERIC				
Bengal .....per cwt	20	0	21	6
Madras	17	0	22	0
China	0	0	0	0
TERRA JAPONICA, Cutch	38	0	50	0
Gambier	16	3	16	6
Dyewoods—duty free	£	s	£	s
BRAZIL WOOD ...per ton	70	0	85	0
FUSTIC, Cuba	9	0	10	0
Jamaica	6	0	7	0
LOGWOOD, Campeachy...	8	0	8	10
Jamaica	4	0	0	0
RED SAUNDERS	5	12	5	15
SAPAN WOOD	7	0	13	0
Eggs - French 120	6s	0d	9s	0d
Fruit—CURRANTS, duty 7s per cwt				
Patras	24	0	34	0
Vostizza	29	0	40	0
Island	24	0	30	0
Gulf	26	0	30	0
Provincial	21	0	38	0
FIGS, duty 7s per cwt				
Turkey ...per cwt d p	30	0	70	0
PLUMS, duty 7s per cwt				
French, bottled	0	0	0	0
German	0	0	0	0
RAISINS, duty 7s per cwt				
Valencia, new	29	0	45	0
Muscatel	50	0	130	0
Smyrna, red & Chesme	33	0	40	0
Sultana	37	0	60	0
ORANGES	s	d	s	d
St Michael, 1st quality, large box	0	0	0	0
Do. 2nd quality	0	0	0	0
Valencia	16	0	18	0
Lisbon & St Ubes, ½ ch	0	0	0	0
Sicily .....per box	7	6	8	6
LEMONS				
Messina.....per case	20	0	24	0
Barcelona nuts...per bag	32	6	33	0
Spanish nuts.....p br	0	0	0	0
Brazil nuts	34	0	37	0
Coker nuts.....per 100	14	0	18	0
Flax—duty free	£	s	£	s
Riga K .....per ton	0	0	0	0
— W F P K	72	0	73	0
St Petersburg, 12-head...	53	0	54	0
— 9-head...	44	0	45	0
Egyptian, govt dressed...	0	0	0	0
— native ditto ...	0	0	0	0
Hemp—duty free				
St Ptrsbg, clean, per ton	38	10	39	0
outshot	37	0	0	0
half-clean	35	0	0	0
Riga, Rhine	41	0	42	0
Manilla	46	0	50	0
East Indian Sunn	15	0	21	0
China grass	0	0	0	0
Jute	11	10	24	10
rejections	10	0	10	10
cuttings	6	0	6	5
Coir—Yarn, good & fine	55	0	60	0
ord. to fair	22	10	33	0
fibre	23	0	36	0
rope	29	0	30	10
junk	30	0	31	0

	s	d	s	d
Hides—Ox & Cow, pr lb	0	5½	0	8½
B. A. and M. Vid. dry	0	5	0	6
Do & R. Grande, saltd	0	5½	0	6½
Brazil, dry	0	4½	0	5½
Drysalted	0	5½	0	6
Drysalted Mauritius	0	6	0	8½
Rio, dry Rio Grande	0	6	0	7½
West Coast hides	0	3½	0	5¾
Cape, salted	0	3	0	4½
Australian	0	3½	0	3¾
New York	0	4½	1	0½
East India	0	8½	0	9½
Kips, Russia	5	6	11	6
S. America Horse, p hide				
Indigo—duty free				
Bengal.....per lb	2	0	9	10
Oude	2	6	7	0
Madras	1	7	6	9
Kurpah	2	9	7	9
Manilla	1	0	4	6
Leather—per lb				
Crop hides...30 to 45 lbs	0	11½	1	5
do 50 65	1	4	1	8
English Butts 16 24	1	1½	2	0
do 28 36	1	6	2	7
Foreign Butts 16 25	1	0	1	10
do 28 50	1	0	2	0
Calf Skins.....28 35	1	10	2	6
do 40 60	1	8	2	6
do 80 100	1	3	1	11
Dressing Hides	0	11	1	3
Shaved do	1	0½	1	4
Horse Hides, English...	1	0	1	3
do Spanish, per hide	6	0	17	6
Kips, Petersburg, pr lb	1	2	1	7
do East India	0	7	1	10
Metals—COPPER pr ton	£	s	£	s
Sheating, bolts, &c...	79	0	80	0
Bottoms	84	0	0	0
Old	67	0	0	0
Tough cake	76	0	77	0
Best select	78	0	79	0
IRON, per ton	£	s	£	s
Bars, &c., British	6	10	6	15
Nail rods	7	10	7	15
Hoops	8	5	8	15
Sheets	8	10	9	10
Pig, No. 1, Wales	2	15	3	0
Bars	5	15	6	0
Rails	5	15	6	0
Pig, No. 1, Clyde	2	12	2	14
Swedish	10	5	10	10
LEAD, per ton—Eng. pig	19	5	19	15
sheet	20	0	20	10
red lead	21	0	21	5
white do	28	0	29	0
patent shot	23	0	23	5
Spanish pig	19	0	19	5
STEEL, Sweoish in kegs	15	10	0	0
in faggots	17	10	0	0
SPELTER, for per ton	21	15	21	0
TIN				
English blocks, p ton	96	0	0	0
bars in barrels	97	0	0	0
Refined	99	0	0	0
Banca	94	0	0	0
Straits	89	10	90	0
TIN PLATES, per box	s	d	s	d
Charcoal, I C	28	0	29	0
Coke, I C	23	0	24	0
Oils—Fish	£	s	£	s
Sperm .....per tun	112	0	0	0
Head matter	0	0	0	0
South Sea	40	0	0	0
Seal, pale	40	10	0	0
Cod	38	0	0	0
East India	35	10	0	0
Olive, Gallipoli	69	0	0	0
Sicily	67	0	0	0
Palm .....per ton	41	0	0	0
Cocoa-nut	52	0	57	0
Rapeseed, pale (foreign)	41	0	42	0
Linseed	36	10	36	15
Do cakes (Eng.) p ton	11	10	12	0
Foreign	10	10	12	0
Rape, do	5	10	6	10
Petroleum—per tun				
Crude Pennsylvania	12	0	0	0
Crude Canadian	0	0	0	0
Refined .....per gal	1s	4d	1s	4½d
Provisions—Duty free				
Butter—Waterford, p cwt	114s	0d	116s	0d
Carlow	114	0	116	0
Cork, 4ths, new	102	0	104	0
Limerick	0	0	0	0
Friesland fresh	116	0	0	0
American new	0	0	0	0
Jersey	112	0	124	0
Bacon, singed—Waterf.	58	0	60	0
Hamburg	0	0	0	0
Hams—York	76	0	82	0
Irish	76	0	82	0
Lard—Waterford & Limerick bladd. r	74	0	0	0
Cork and Belfast do.	0	0	0	0
Firkin and keg Irish..	0	0	0	0
American & Canadian	0	0	0	0
Cask do do	0	0	0	0
Pork—Amer. & Can. p.b	90	0	0	0
Beef—Amer. & Can. p.tc	98	0	112	0
Cheese—Edam	58	0	62	0
Gonda	60	0	64	0
Canter	18	0	22	0
American	76		80	0
Rice—duty free				
Carolina ..... per cwt	35	0	46	0
Bengal, white	13	6	18	0
— cargo	11	0	13	0
Madras	13	0	13	6
Arracan, Rangoon, &c..	11	0	13	0
Java	11	0	22	0
Sago—duty 4½d per cwt				
Pearl.....per cwt	15	6	20	0
Saltpetre—				
Bengal .....per cwt	18	3	19	6
Bombay and Madras	15	0	18	6
English, refined	22	0	23	6
NITRATE OF SODA	10	9	12	6

	s	d	s	d
Seeds—				
Caraway .....pr cwt	45	0	48	0
Canary .....per qr	60	0	70	0
Clover, red.....per cwt	44	0	56	0
white	60	0	70	0
Coriander	20	0	22	0
Linseed, foreign, per qr	58	0	62	0
English	60	0	70	0
Black Sea	65	0	65	6
Bombay	68	0	68	6
Mustard, br.....p bush	15	0	16	0
white	10	0	12	0
Rape, per last of 10 qrs.	£31	0	32	0
Silk—duty free	s	d	s	d
Surdah .....per lb	26	6	28	6
Cossimbuzar	17	0	22	6
Gonatea	16	0	27	0
Comercolly	17	0	26	0
China, Tsatlee	23	0	30	6
Taysaam	18	0	26	0
Canton	17	0	22	0
RAWS—White Novi	42	0	44	0
Fossombrone	41	0	43	0
Reyals	40	0	41	0
Milan	0	0	0	0
ORGANZINES				
Piedmont, 22-24	45	0	47	0
Do. 24-28	45	0	47	0
Milan & Bergam, 18-20	48	0	52	0
Do. 22-24	45	0	47	0
Do. 24-28	44	0	46	0
Do. 28-30	44	0	46	0
TRAMS—Milan, 22-24	43	0	45	0
Do. 24-28	43	0	45	0
BRUTIAS—Short reel	0	0	0	0
PERSIANS	16	0	20	0
Spices—PEPPER, duty free				
Malabar, &c.....per lb	0	3½	0	5
Eastern	0	3	0	3½
White	0	4½	1	9
PIMENTO, duty free				
mid and good ...per lb	0	2	0	2½
CINNAMON, duty free				
Ceylon, 1, 2, 3	1	6	3	0
Malabar & Tellicherry	1	4	2	1
CASSIA LIGNEA, duty free.....per cwt	120	0	128	0
CLOVES, duty free				
Amboyna and Bencoolen .....per lb	0	5	1	0
Zanzibar and Bourbon	0	3¾	0	4¾
GINGER, duty free.				
E. India, com.....p cwt	27	0	28	0
Do Cochin & Calicut	50	0	120	0
African	26	0	27	0
MACE, duty free...per lb	1	2	3	9
NUTMEGS, duty free p lb	1	2	4	2
Spirits—Rum, duty 10s 2d per gal.				
Jamaica, per gal., bond, 15 to 25 O P	2	6	2	8
30 to 35 —	3	2	3	4
fine marks	4	0	4	6
Demerara, proof	2	2	2	4
Leeward Island —	1	10	1	11
East India —	1	6	1	7
Foreign —	1	5	1	6
Brandy, duty 10s 5d p gal				
Vintage of 1866	5	8	5	9
1st brand 1865	6	2	6	6
in hhds 1864	7	0	7	3
1863	8	0	10	0
Geneva, common	2	0	2	1
Fine	2	9	3	0
Corn spirits, pf duty paid	12	10	0	0
Spirits f.o.b. Exportation	2	2	2	4
Malt spirits, duty paid	12	8	13	8
Sugar—Per cwt—Duty paid				
British plantation— Duty.	s	d	s	d
grocery yellow ...10/6	34	6	38	6
refining ..... 8/.9/7&10/6	31	0	35	6
Foreign Muscovado, low to fine yel. grocery...10/6	35	0	38	0
lw to gd refi...8/.9/7&10/6	31	0	35	0
Mauritius, crystalised—				
Nos. 15 à 17.....11/3	38	0	40	6
13 à 14.....10/6	37	0	37	6
10 à 12..... —	34	6	35	6
Syrups, low to gd yel. —	33	6	34	6
lw to fine brown.8/&9/7	29	6	33	0
Bengal, Benares, low to fine white .....10/6&11/3	36	0	41	0
Date, lw to fine yl 9/7&10/6	31	6	35	6
very low to fine brown..... 8/&9/7	27	6	31	0
Penang, superior yellow to good white...10/6&11/3	36	6	40	0
lw to fine yellow.9/7&10/6	33	0	36	0
lw to fine brown...8/&9/7	29	0	33	0
Madras—				
crystalised white11/3&12/	38	0	41	6
low to fine yellow.10/6	34	0	37	6
Native, low brown to low yellow .....8/&9/7	29	6	32	0
Jaggery 8/	26	0	28	0
Siam and China, low to good white...10/6&11/3	37	0	40	0
low to fine yellow and grey .....9/7&10/6	33	0	37	0
brown .....8/&9/7	29	0	33	0
Manilla, clayed, common to good 9/7	30	6	31	0
Muscovado 8/	27	0	28	0
Java—				
low to good white ...11/3	38	6	40	6
low to fine yellow and grey 10/6	33	6	37	6
Havana, white, above No. 18.....12/	41	0	42	6
florette, Nos. 15 à 18.11/3	38	0	41	0
yellow, 12 à 14.10/6	36	0	37	6
— 10 à 11. —	34	6	35	6
brown 7 à 9...9/7	32	6	34	0
Bahia & Maroim, low grey to go. d white 10/6	33	6	37	0
low to fine brown...8/&9/7	29	6	33	0
Pernam, Paraiba, & Maceio, low to good white.10/6	34	0	37	0
yellow .....9/7&10/6	32	6	34	6
low to fine brown..8/&9/7	29	6	32	6
Beetroot..... —	0	0	0	0

	s	d	s	d
REFINED—For consumption	8	0	8	0
8 to 10 lb loaves	0	0	0	0
12 to 14 lb loaves	44	0	0	0
Titlers, 22 to 24 lb	42	0	0	0
Lumps, 45 lb	41	6	0	0
Wet crushed	38	0	0	0
Pieces	30	0	33	0
Bastard	25	0	29	0
Treacle	14	0	17	0
For export, free on board				
Turkey loaves, 1 to 4 lb.	0	0	0	
6 lb loaves	35	0	0	0
10 lb do	34	0	0	0
1 lb do	0	0	0	0
Titlers, 22 to 28 lb	32	0	0	0
Lumps, 40 to 45 lb	0	0	0	0
Crushed	31	0	31	6
Bastards	0	0	0	0
Treacle	14	0	17	6
Dutch, refined, f.o.b. in Holland				
6 lb loaves	37	0	0	0
10 lb do	36	0	0	0
Superfine crushed	30	6	0	0
No. 1, crushed	29	0	0	0
No. 2	28	0	0	0
Belgian refined, f.o.b. at Antwerp				
8 to 10 lb loaves	0	0	0	0
Crushed, 1	30	0	0	0
Tallow—Duty free				
Town Tallow.....per cwt	0	0	0	0
St Petersburg, 1st Y C	43	0	0	0
Tar—Stockholm, pr brl	15	0	15	3
Archangel	14	6	14	9
Tea—duty 6d per lb				
Congou	0	5	3	2
Souchong	1	4	2	6
Ning Yong and Oolong	0	10	2	6
Flowery Pekoe	0	10	3	6
Orange Pekoe	0	11½	2	2
Foo Chow	1	2	2	8
Caper, Canton	0	10	2	2
Foo Chow	1	2	1	10
Twankay, common	0	7	0	0
fair to good	0	9	0	11
fine to Hyson kind	1	0	1	1
Hyson, skin	0	6	0	10
Hyson	0	11	3	6
Young Hyson	0	7	3	1
Imperial	0	9	3	0
Gunpowder	1	0	3	8
Japan	1	2	1	5
Timber—Timber and Hewn Wood—Dantzic & Memel fir—per load	40	0	75	0
Riga fir	60	0	65	0
Swedish fir	34	0	40	0
Canada red pine	65	0	95	0
— yellowpine, large	60	0	90	0
— — small	50	0	55	0
N. Brnswk. & Can. Bd. pine	80	0	90	0
Quebec oak	100	0	125	0
Baltic oak	60	0	120	0
African oak	140	0	200	0
Indian teake	180	0	210	0
Wainscot logs 18 ft each	65	0	95	0
Deals and Sawn and Prepared Wood				
Norway, Peterbsg stand	£10	0	13	0
Swedish	8	0	10	10
Russian	10	10	14	0
Finland	8	0	10	0
Canada 1st pine	16	10	20	0
— 2nd	11	10	13	10
American spruce	8	5	9	10
Dantzic deck, each	14s	0	28s	0
Staves				
Baltic, per mille	£120	0	160	0
Quebec, per standard do.	75	0	80	0
Tobacco—dy 8/plb & 5pct	s	d	s	d
Maryland, per lb, bond	0	5	0	9
Virginia leaf	0	7	0	11
— stript	0	6	0	11
Kentucky leaf	0	4	1	0
— stript	0	6	1	0
Negrohead...dy 4s or 4s6d	1	6	2	6
Columbian lf. dy 3s & 5pc	0	7½	2	2
Havana	1	6	6	0
— cigars, bd duty 5s	6	0	22	0
Turpentine—Per cwt				
American Spirits, wthck	27	6	0	0
French do	27	0	0	0
Rough	8	6	0	0
Wool—ENGLISH—Per pack of 240 lbs				
Fleeces S. Down hogs	£15	0	16	0
Half-bred hogs	15	10	16	0
Kent fleeces	14	0	14	10
S. Down ewes & wthrs	14	0	14	10
Leicesterdo	14	0	14	10
Sorts—Clothing, picklock	17	10	18	0
Prime	16	10	17	0
Choice	15	10	16	0
Super	14	0	15	0
Combing—Wethr mat	17	10	18	0
Picklock	15	10	16	0
Common	14	0	14	10
Hog matching	20	0	20	10
Picklock matching	16	0	17	0
Super do	14	0	15	0
COLONIAL—	s	d	s	d
Australian—Lambs	1	3	1	10
Scoured, &c	1	2	2	6
Unwashed	0	7	0	11
Locks and pieces	0	9	1	6
Slipe and skins	1	6	1	8
Port Philip—Lambs	1	4	2	4
Scoured, &c	1	3	2	6
Unwashed	0	8	1	3
Locks and pieces	1	0	1	8
S. Australian—Lambs	1	3	1	10
Scoured, &c	1	4	1	10
Unwashed	0	6	1	0
Locks and pieces	1	2	1	6
V. D. Land—Lambs	1	4	2	2
Scoured, &c	1	4	2	0
Unwashed	0	8	1	0
Locks and pieces	1	2	1	8
Cape G. Hope—Fleeces	0	11	1	9
Lambs	0	11	1	9
Scoured, &c	0	11	1	9
Unwashed	0	6	0	8

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 44 weeks ending Nov. 2, 1867, showing the Stock on Nov. 2, compared with the corresponding period of 1866.

FOR THE PORT OF LONDON.

☞ Of those articles duty free, the deliveries for Exportation are included under the head Home Consumption.

EAST AND WEST INDIAN PRODUCE, &c.

SUGAR.

British Plantation.	Imported. 1866 tons	Imported. 1867 tons	Exported. 1866 tons	Exported. 1867 tons	Home Consump. 1866 tons	Home Consump. 1867 tons	Stock. 1866 tons	Stock. 1867 tons
West India...	123723	111833	2268	2424	103364	95910	31691	30218
Mauritius ...	18387	8140	1944	493	17511	9028	6959	3918
Bengal & Pg.	1666	1532	252	99	2391	4485	4430	878
Madras	8068	1196	91	30	4705	7725	11348	5315
Total B.P.	152144	122701	4605	3046	127971	117148	54428	40329
Foreign.								
Siam, &c.....	13979	11519	1720	675	4189	13460	28914	29605
Cuba & Hav.	8922	18898	2539	1232	6773	18022	14496	10674
Brazil.....	1730	2642	167	242	1243	2933	2820	1883
P. Rico, &c.	6042	5871	331	105	4143	6780	6680	4052
Beetroot.....	6926	12661	409	72	12536	12289	774	1087
Total Frgn	37599	51591	5166	2326	28884	53484	53484	47302
Grand Total.	189743	174292	9771	5372	156855	170632	107912	87631

MOLASSES.

	Imported. 1866 tons	Imported. 1867 tons	Exported. 1866 tons	Exported. 1867 tons	Home Consump. 1866 tons	Home Consump. 1867 tons	Stock. 1866 tons	Stock. 1867 tons
West India	3962	4386	1475	865	3149	3162	1087	958
Foreign ...	326	847	404	48	230	900	496	392
Total ...	4288	5233	1879	913	3379	4062	1583	1350
MELADO...	30	...	...	...	120	20	20	...

RUM.

	Imported. gals	Imported. gals	Exported and delivered to Vat. gals	Exported and delivered to Vat. gals	Home Consump. gals	Home Consump. gals	Stock. gals	Stock. gals
West India..	3019275	2815020	1195695	1553850	1476360	1486080	2231730	1751615
East India...	316300	222615	220315	241775	7830	72900	173385	66375
Foreign	280665	264690	160290	181080	7380	54900	290340	278640
			Exported.					
United	1445175	1694250	1367415	1321470	116370	92340	399420	574155
Total ...	5061915	4996575	2944125	3298175	1607940	1706220	3094875	2670785

COCOA—Cwts.

B.Plantation	48416	65122	10201	6594	38144	43103	8760	23678
Foreign	10213	19651	5332	10547	7492	6741	8580	13925
Total ...	58629	84773	15533	17141	45636	49844	17340	37603

COFFEE—Tons.

West India..	1314	766	518	304	629	426	225	186
Ceylon	31411	31965	20514	20601	10957	10010	8321	10422
East India...	4410	5395	2382	2212	1786	2073	2355	3254
Mocha	117	329	42	147	74	182	178	135
Brazil.....	2984	6567	2707	4116	374	1190	1592	2378
Other Forgn	3868	4202	1731	1715	1232	1853	1599	1876
Total ...	44104	49224	27894	29095	15051	15734	14270	18251
	tons	tons	tons	tons	tons	tons	tons	tons
RICE	29335	16969	...	...	40097	33707	22542	13018

PEPPER.

	tons	tons	tons	tons	tons	tons	tons	tons
White.....	301	697	14	...	442	622	185	414
Black.....	3569	8881	847	...	2782	5172	2731	2348
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
NUTMEGS.	803	1070	...	...	1095	1751	2248	1761
Do. Wild..	256	...	...	...	52	...	208	...
CAS. LIG...	2819	6123	...	...	6708	5753	1574	801
CINNAMON	8951	6573	...	...	6789	6690	3512	2395
	bags	bags	bags	bags	bags	bags	bags	bags
PIMENTO..	11747	39790	...	...	16875	38371	33923	35597

RAW MATERIALS, DYESTUFFS, &c.

	serons	serons	serons	serons	serons	serons	serons	serons
COCHNEAL	14470	22529	...	...	16940	19912	3115	7790
	chests	chests	chests	chests	chests	chests	chests	chests
LAC DYE...	4063	3394	...	...	4135	4940	5263	3544
	tons	tons	tons	tons	tons	tons	tons	tons
LOGWOOD	11021	10181	...	...	8071	13200	4849	2090
FUSTIC.....	988	2326	...	...	1399	2036	369	638

INDIGO.

	chests	chests	chests	chests	chests	chests	chests	chests
East India...	20385	14278	...	...	17937	17556	17802	12419
	serons	serons	serons	serons	serons	serons	serons	serons
Spanish.....	8818	10966	...	...	7965	10324	2230	2422

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass ...	9426	8123	...	...	8637	10069	8861	8793
Nitrate of Soda	2644	4034	...	...	3088	3357	1542	2274

COTTON.

	bales	bales	bales	bales	bales	bales	bales	bales
America ..	93	273	...	...	45	247	48	35
Brazil	423	651	...	...	369	623	133	111
E. India, &c.	285890	194687	...	...	239593	167771	70570	86783
Liverpool, all kinds	3148748	2855590	793722	726160	2051260	2037020	665160	627550
Total	3435154	3053001	793722	726160	2291267	2205666	735911	714479

The Railway Monitor

EPITOME OF RAILWAY NEWS.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom amounted, for the week ending 26th of October, on 13,072 miles, to 764,688*l*, and for the corresponding week of last year, on 12,773 miles, to 724,922*l*, showing an increase of 332 miles and of 39,766*l*. The gross receipts on the 14 principal railways amounted, in the aggregate, on 9,423 miles, to 639,590*l*, and for the corresponding week of 1866, on 9,151 miles, to 605,710*l*, showing an increase of 272 miles and of 33,880*l*. The total receipts of the past week show a decrease of 11,022*l* as compared with those of the preceding week, ending the 19th of October.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, Oct. 4.—In the share market to-day, the only description showing any material change of tone was British railways, of which Great Northern (A shares) relapsed 1½, North-Western ¾, and Great-Western ¾; and Caledonian declined 2, Lancashire and Yorkshire further 2½, South-Western, Midland (of both descriptions), and Metropolitan (Extension) 1 each, ditto (original) and Chatham ½ each, South-Eastern ⅜, and Great-Eastern ¼. In colonial, Great Western of Canada further improved ⅛. In foreign, Ottoman advanced ½; Erie shares (paid up) declined a further ½, and Atlantic and Great Western (consolidated bonds) ¼; and Detroit and Milwaukie are now quoted ex coupon. In mines, West Chiverton advanced a further 1, East Wheal Russell ¼, and Prince of Wales ⅛; Chiverton relapsed 1; and Clifford declined 1½, and Yudanamutana ⅝. Of the banks, Chartered Mercantile and Union of London receded ½ each. In miscellaneous, Universal Marine improved ¼, and Ceylon and China Steam declined ¼ and ⅛ respectively. The Committee of the Stock-Exchange have ordered the 6 per cent. Bonds of the Tasmanian Government Loan and 10-40 Bonds of the United States to be officially quoted.

TUESDAY, Nov. 5.—In the share market to-day, British railways closed with a general recovery from yesterday's depression; banks were also rather better, and the other descriptions were almost unaltered. Of the British lines, Lancashire and Yorkshire recovered 1½, Midland ⅜, ditto (Birmingham and Derby) and Caledonian 1 each, and Great Western, North Western, and Metropolitan ¼ each. In colonial, Great Western of Canada (shares) further improved ⅛, and Delhi (stock) receded ¼. In foreign, Northern of Buenos Ayres declined ½, and Atlantic and Great Western (debentures) remain at 25½ to 26½. In mines, Scottish Australian and United Mexican receded ⅛ and ½ respectively; Rossa Grande were fractionally firmer. In miscellaneous, Ocean Marine and Rio improvements advanced ⅛ each, and Viceroy of Egypt's Loan ¼; Peninsular and Oriental (1855) declined 1, Australian Agricultural and Rhymney Iron (new) ¼ each, and Egyptian Trading and General Credit ⅛ each.

WEDNESDAY, Nov. 6.—In the share market to-day, there was a further general improvement in British railways. Yesterday's prices of banks, mines, and colonial and foreign railways, were also generally fully maintained, the other descriptions closing without change of tone. Of the British lines, Great Northern advanced 1, ditto (A stock) 1¼, Caledonian and Lancashire and Yorkshire a further 1 each, South-Eastern, Chatham, and Great Eastern, ¼ each, ditto (East Anglian), Brighton, Manchester, Sheffield, and Lincolnshire, and Shropshire Union ½ each, Great Western, North-Western, and Midland further ¾ each, Metropolitan a further ⅛, and ditto (Extension) 1. In colonial, Delhi (stock) recovered ¼; Bombay and Central India, Great Indian Peninsula, and Great Southern of India (5 per cent.) advanced ½ each, and Great Western of Canada (shares) a further ⅛; and Grand Trunk of Canada (stock) receded ¼. In foreign, Bahia and San Paulo improved ½ each, Lombardo-Venetian ⅜, Erie shares (paid up) ½, and Illinois Central (shares) 1; and Atlantic and Great Western (debentures) were steady at 25½ to 26½. In mines, Wheal Seton advanced 2½; Wheal Mary Ann 1, and Don Pedro and Frontino ⅛ each, and Chontales declined ⅝.

THURSDAY, Nov. 7.—In the share market to-day, dulness has prevailed throughout, and British and Canadian railways closed with a downward tendency, particularly the former, of which Caledonian and Lancashire and Yorkshire relapsed 1½ each, Great Northern 1, ditto (A stock) ⅝, Great Western and Midland ½ each, Metropolitan and South Eastern ¼ each, and Great Eastern ⅛. In colonial, Great Western of Canada (shares) relapsed ⅛, and Buffalo and Lake Huron and Buffalo and Goderich declined ¼ and 1 respectively. In foreign, Great Luxemburg improved ¼, and Detroit and Milwaukie 1 each; Erie shares (paid up) relapsed ½; Atlantic and Great Western (bonds) receded ⅛; and ditto (debentures) remain at 25½ to 26½. In miscellaneous, Ocean Marine recovered ½; Submarine Telegraph advanced 5, Viceroy of Egypt's Loan ⅛, Upper Assam Tea ¼, and General Omnibus ⅛; China Steam relapsed ½; and Royal Mail Steam declined 9, Peninsular and Oriental 3, ditto (1855) 2, Moscow Gas and Northern Assam Tea (B shares) 1 each, Union Marine (Liverpool) ¼, and Anglo-American Telegraph and Thames and Mersey Marine ⅛ each.

FRIDAY, Nov. 8.—The railway market was dull, but the reduction in prices did not exceed ⅛ to ⅜ per cent. Metropolitan stock was quoted 120⅜ to ⅝; Great Western, 45⅞ to 46⅛; London and North Western, 113⅝ to ⅞; Midland, 117⅛ to ⅜; Lancashire and Yorkshire, 123½ to 124; Caledonian, 85¼ to ⅜; South Eastern, 65⅝ to ¾; Great Eastern, 31⅛ to ¼; Great Northern, 107½ to 108½; ditto A, 111¾ to 112¼; London, Chatham, and Dover, 17⅞ to ⅜; North British, 33 to ½; and Brighton, 52½ to 53.

DEATH.—We have to announce the death of Mr Richard Witherby, of the firm of Richard Witherby and Son, of Mincing lane. He was universally respected.

The Economist's Railway and Mining Share List

THE LATEST OFFICIAL PRICES ARE GIVEN.

No. of Shares or Stock.	Amount of Shares.	Amount Paid up.	ORDINARY SHARES AND STOCKS. Name of Company.	London.
Stock	100	100	Bristol and Exeter	84
Stock	100	100	Caledonian	86
Stock	100	100	Cambrian	40
3891	50	50	Cork and Bandon	.....
28448	20	20	Cornwall	4
Stock	100	100	Dublin and Belfast Junction	74½
Stock	100	100	Dundee, Perth, & Aberdn Junc.	71
14000	100	100	East London, Scrip Certificate	.....
Stock	100	100	Glasgow and South-Western	103
Stock	100	100	Great Eastern, Ordinary Stock	31⅝
Stock	100	100	Do. East Anglian Stock	6½
Stock	100	100	Great North of Scotland	16¼
Stock	100	100	Great Northern Do. A Stock Do. B Stock	108½ 112½ 124
Stock	100	100	Great Southern & Western (I)	96
Stock	100	100	Great Western—Original	46
Stock	100	100	Do. Stour Valley guar. Stk	.....
Stock	100	100	Do. South Wales	.....
Stock	100	100	Do. West Midland—Oxford	27½
Stock	100	100	Do. do. Newport	30
Stock	100	100	Lancashire and Yorkshire	124½
Stock	100	100	London, Brighton & South Coast	52⅛
Stock	100	100	London, Chatham, and Dover	17⅝
Stock	100	100	Do Metropolitan Ex, A	13⅝
Stock	100	100	London and North-Western	114
Stock	100	100	London and South-Western	80
Stock	100	100	Manches., Shef., & Lincolnshire	48½
Stock	100	100	Metropolitan	120¾
Stock	100	100	Do. Extension	110
Stock	100	100	Metropolitan District	84
46665	20	4	Do. do	.....
Stock	100	100	Midland	117⅛
Stock	100	100	Do. Birmingham and Derby	87
28000	50	50	Midland Gt. Western (Ireland)	.....
Stock	100	100	North British	33⅛
Stock	100	100	Do. Edinb., Perth, & Dundee	.....
Stock	100	100	North Eastern—Berwick	101¼
40937	25	333s	Do. G. N. E. Purchase	.....
Stock	100	100	Do. Leeds	60½
Stock	100	100	Do. York	93
Stock	100	100	Do. Carlisle	.....
Stock	100	100	Do. Stockton and Darlington	131
12000	25	25	Do. 1860 and 1861	.....
Stock	100	100	North London	116
15000	10	5	Do. 1866	6½
Stock	100	100	North Staffordshire	65
Stock	100	100	North and S.-Western Junction	111
Stock	100	100	Shropshire Union	56⅛
Stock	100	100	South Devon	46
Stock	100	100	South Eastern	66⅝
15000	20	20	Staines, Wokingham, & Woking	9
Stock	100	100	Taff Vale	146
23270	10	5	Do. C	.....
Stock	100	100	Waterford and Kilkenny	.....
15000	100	100	West Cornwall	.....
			PREFERENCE SHARES.	
Stock	100	100	Bristol and Exeter	83½
Stock	100	100	Caledonian 10l 4½ per cent.	.....
Stock	100	100	Do Scottish N.E., Aberdn ord	77⅛
Stock	100	100	Do do Midland Stock	.....
7686	6½	6½	Cork and Bandon 5½ per cent	.....
Stock	100	100	Dundee, Perth, & Aberd. Junc.	106
Stock	100	100	Glasgow & S.-W. guar 5. p cent	.....
Stock	100	100	Great Eastern, E. C. Ext. No. 1	80
Stock	100	100	Do. No. 2	80
Stock	100	100	Do. 6 per cent Preference	86
Stock	100	100	Do. East Anglican A, 5 p cent	.....
Stock	100	100	Do. B, 6 per cent Preference	101
Stock	100	100	Do. C, 7 per cent Preference	110
Stock	100	100	Do. No. 1, 5 per cent. stock	.....
Stock	100	100	Do. Eastern Union 4 p c guar.	.....
Stock	100	100	Do. Norfolk 5 per ct Ext. 1846	.....
Stock	100	100	Do. Great Eastern 5 p ct Pref.	.....
Stock	100	100	Great Northern, 5 per cent	.....
Stock	100	100	Do. 5 p c Redeem. at 10 p c pm	.....
Stock	100	100	Do. 4½ per cent do	.....
Stock	100	100	Do. 5 pr ct do. at 5 pr ct pm	.....
Stock	100	100	Gt South & Wst. (Ireland) 4 p c	.....
10000	50	6	Gt West. (Bks, & Hants Ex) 5 p c	.....
Stock	100	100	Do. Preference 4½ per cent	77
Stock	100	100	Do. Irredeemable 4 per cent	70
Stock	100	100	Do. 5l p c Redm. Preference	82½
Stock	100	100	Do. Birmingham guar. Stock	.....
Stock	100	100	Do. Birmingham Pref. Stock	.....
Stock	100	100	Do. Chester guarantee Stock	.....
Stock	100	100	Do. 8 per cent Pref. Stock	.....
Stock	100	100	Do. 5 per cent do	.....
Stock	100	100	Do. S. Wales guar. 4 per cent	.....
Stock	100	100	Do. 4½ per cent	.....
Stock	100	100	Do, 5 per cent	.....
Stock	100	100	DoW.M.—Oxf. 1st gua. Stock	.....
Stock	100	100	Do. 2nd guarantee Stock	.....
Stock	100	100	Do. Newport 5 per cent pref. redeemable at 5 pr cent pm	88½
Stock	100	100	Do. perpetual 6 p c preference option till 1866	.....
Stock	100	100	Do. perpetual 6 per cent. with option till 1869	93½
Stock	100	100	Lancashire and Yorkshire, 6 p ct	129
Stock	100	100	Do. 6 per cent (E. Lancashire	.....
Stock	100	100	Do. 4½ pc(BlackburnPurchase)	.....
Stock	100	100	London and Blackwall, 4½ pc St	.....
Stock	100	100	London and Brighton, 5 per cent guarantee Stock No. 1	.....
Stock	100	100	Do. 5 per cent do No. 2	.....
Stock	100	100	Do. 6 per cent do	.....
Stock	100	100	Do. 5 per cent do No. 4	.....
Stock	100	100	Do. 4½ per cent 1858	.....
Stock	100	100	Do. 4½ per cent do 1863	.....
Stock	100	100	Do. 7 p cent. Preference Stock	.....
Stock	100	100	Do. 6 per ct do. (W. E. & C.P.)	.....
Stock	100	100	Do. 4 per cent 1859	.....
Stock	100	100	London Chatham and Dover	.....
Stock	100	100	Lon. & N.-W., Cov. & Nun. 5 p c	.....
Stock	100	100	Do. Bedford and Cambridge	.....
Stock	100	100	Do. Shrewsbury & Welshpoo.	.....

No. of Shares or Stock.	Amount of Shares.	Amount Paid up.	Name of Company.	London.
Stock	100	100	London & S.-Western, 7 per cent	142½
Stock	100	100	Manch., Shef., and Lincolnshire	115
172500	6	6	Do. 6l	6¼
Stock	100	100	Do. 3½ per cent.	62⅜
62830	10	5	Do. Redeemable 6 per cent	.....
Stock	100	100	Midland Cons. 6 per cent Stock	128½
Stock	100	100	Do. Con. Bristol & Birm. 6 p c	129
Stock	100	100	Do. 4½ per cent pref. Stock	95
Stock	100	100	Do. Leices. & Hitch. 4 p c Stk	88
Stock	100	100	North British	.....
Stock	100	100	Do. No. 2, 5 per cent	.....
Stock	100	100	Do. Edin., Perth, & Dun. 4 p c	.....
Stock	100	100	N.E.—Consolidated pref. 4 pr ct	.....
Stock	100	100	Do. 4½ per cent. redeemable	94
Stock	100	100	Do. Berwk., G.N.E. 4 p c pref.	.....
60872	25	10	Do. York, Hull & Selby Purc.	10¼
Stock	100	100	Do. Stockton & Darln., A 5 p ct	108
Stock	100	100	Do. B 6 per cent	128
Stock	100	100	Do. C 6 per cent	128
Stock	100	100	Do. W.Hartlepool Harbour&R	82
58500	20	20	North Staffordshire	21
Stock	100	100	Scottish N. E. 3½ pr ct pref. Stck	.....
Stock	100	100	Do. Aberdeen guar. 6 per cent	.....
Stock	100	100	Do. 7 per cent pref. Stock	.....
20000	10s	10s	South Devon Annuities 10s	9⅝
493	10s	10s	Do. Tavistock Annuities, 10s.	9½
14512	10	10	Do. Fixed 4½ per cent.	8
40000	1/6d	1/6d	Sth-East.—(Readng Ann. 1/6d)	22
Stock	100	100	Do. 4½ per cent	.....
Stock	100	100	Do. Fixed 4½ per cent	.....
Stock	100	100	Taff Vale, No. 1	147½
Stock	100	100	Waterford and Kilkenny	50
			LINES LEASED AT FIXED RENTALS.	
Stock	100	100	Birkenhead	90
2102	100	100	Do. 4½ per cent. preference	101
Stock	100	100	Buckinghamshire	.....
Stock	100	100	Chester and Holyhead	55
Stock	100	100	Do. 5½ per cent	119
Stock	100	100	Do. 5 per cent	111
Stock	100	100	Clydesdale Junction	.....
Stock	100	100	East Lincolnshire, gua. 6 pr cent	132
10160	25	25	Gloucester and Dean Forest	.....
Stock	100	100	Gt Eastern, Newm. &c. 5 pr cent	.....
Stock	100	100	Do. E. U., Harwich 4 pc shares	.....
Stock	100	100	Do. Woodbridge Ext. 4 pr cent	.....
Stock	100	100	G. Western, W. Midland, Hereford	87½
14000	50	50	Hull and Selby	110
Stock	100	100	Lancaster and Carlisle	206½
Stock	100	100	London and Blackwall	88
Stock	100	100	London and Chatham 4½ pr cent	.....
Stock	100	100	London and Greenwich	62
Stock	100	100	Do. Preference	.....
Stock	100	100	London, Tilbury, and Southend	80
Stock	100	100	Lowestoft, guarantee 4 per cent	.....
Stock	100	100	Do. 6 per cent	.....
...	5½	5½	Manchester, Buxton, & Matlock	.....
Stock	100	100	Midland Bradford	90
16862	50	50	Northern and Eastern, 5 pr cent	50½
5391	50	50	Do. 6 per cent	.....
Stock	100	100	North-Western A perp pref 5 p c	109
Stock	100	100	Notting. & Granth. Rlwy. & Cnal.	91
22800	25	25	Preston and Wyre	43
Stock	100	100	Royston, Hitchin, and Stapreth	131½
Stock	100	100	Shrewsbury and Hereford	131½
23935	10	8	Do. do	10
Stock	100	100	South Staffordshire	.....
Stock	100	100	South Yorkshire and River Dun	98½
Stock	100	100	Do 4 per cent guaranteed	79¼
Stock	100	100	Do 5 per cent guaranteed	98½
Stock	100	100	Vale of Neath	87½
Stock	100	100	Victoria Station, Pimlico	.....
Stock	100	100	West Cornwall	51
Stock	100	100	Wilts and Somerset	77½
4450	10	10	Wimbledon and Croydon	.....
			DEBENTURE STOCKS.	
Stock	100	100	Great Eastern	.....
Stock	100	100	Great Northern	94
Stock	100	100	Gt. Wstn—W. Mid.—Oxf. 4½ pc	93
Stock	100	100	Lancashire and Yorkshire	95
Stock	100	100	London, Brighton &c.	.....
Stock	100	100	London and North-Western	96
Stock	100	100	London and South-Western	93
Stock	100	100	Midland	95
Stock	100	100	North British, E. P. and D. B.	.....
Stock	100	100	North Eastern	94
Stock	100	100	Scottish North-Eastern	.....
			BRITISH POSSESSIONS.	
...	100	100	Atlantic and St Lawrence	55
Stock	100	100	Bombay, Bar., & C. India guar.	103½
50000	20	14	Do. F. Shares	14¼
60000	20½	20½	Buffalo and Lake Huron	3¾
15000	10	10	Do Preference	5¼
Stock	100	100	Buffalo, Brant., & Goderich, 6 p c	68½
Stock	100	100	Calcutta & Sth. East., guar. 5 p c	.....
Stock	100	100	Cape Town and Dock 6 p c guar.	47¾
Stock	100	100	Demerara, 7 pr. ct. perpet. pref.	100½
Stock	100	100	Eastern Bengal, guar. 5 pr cent	103½
Stock	100	100	East Indian	110⅝
...	20	5	Do. L Shares	6⅜
Stock	100	100	Do. 5 pr cent debentures, 1870	103
Stock	100	100	Do. 5 per cent. do., 1870	103
Stock	100	100	Do. 5 per cent. do., 1866-71	103
Stock	100	100	Do. 5 per cent do., 1870-75	103
Stock	100	100	Grand Trunk of Canada	17⅝
Stock	100	100	Do. Equipment Mort. Bonds	83
Stock	100	100	Do. First Preference Bonds	46
Stock	100	100	Do. Second Preference Bonds	36½
Stock	100	100	Do. Third Preference Stock	30
Stock	100	100	Do. Fourth Preference Stock	19½
Stock	100	100	Great Indian Penin. guar. 5 p c	103⅝
23878	20	6	Do. do	7¼
45655	20	2	Do. New	3½
Stock	100	100	Great Sth. of India guar. 5 pr ct	102½
Stock	100	100	Do guaranteed 4½ per cent	94

No. of Shares or Stock.	Amount of Shares.	Amount Paid up.	Name of Company.	London.
169700	20½	20½	Great Western of Canada, Shares	17
Stock	100	100	Do. 6 per cent Bonds 1873	100
Stock	100	100	Do. 5½ per cent. 1877-8	88
50000	10	3	Indian Branch (Limited)	.....
Stock	100	100	Madras guaranteed 5 per cent	104
Stock	100	100	Do. 4½ per cent	96
Stock	100	100	Do. 4½ per cent	92
210000	...	100	N. Rail. of Canada, 6 pc. 1st pf Bds	81½
Stock	100	100	Scinde guaranteed 5 per cent	104
Stock	100	100	Do. Delhi do	102½
...	20	15	Do. do	15⅝
Stock	100	100	Do. Punjaub do	102½
Stock	100	100	Do. Indus Steam Flotilla	88
			FOREIGN.	
50000	10	10	Antwerp and Rotterdam	8
90000	20	20	Bahia and San Francisco, Lim., guaranteed 7 per cent	13⅜
42500	5	5	Belgian Eastern Junction	1⅜
37500	20	20	B. Ayres, G. Southern, g 7 p c Lim	14
50000	20	20	Central Argentine, guar. 7 pr ct	13½
75000	20	16	Dutch Rhenish	19½
25000	20	20	Do.	23⅜
500000	20	20	Eastern of France	21
100000	20	20	Great Luxembourg	8¾
110165	4	4	Do. Obligations	3½
60000	20	20	Imperial Mexican, Limited	4
62500	20	20	Lemberg-Czernowitzg, g. 7p.c. L.	13½
26595	20	20	Namur & Liege gua. 14f per ann	9⅝
10000	20	20	Do. guar. 6 per cent Pref.	15⅜
525000	16	16	Northern of France	45
15000	10	10	N. Rail. of Buenos Ayres g. 7 p c	8
47500	20	20	Ottoman (Smyrna to Aidin)	4
577500	20	20	Paris, Lyons, & Mediterranean	34½
300000	20	20	Paris and Orleans	34
60000	20	20	Recife & San Francisco (g. 7 pc)	9½
31000	20	20	Sambre and Meuse	6⅞
17000	10	10	Do. 5½ per cent Preference	8⅝
100000	20	20	San Paulo, Limited, guar. 7 p c	16⅝
750000	20	20	S. Austrian & Lombardo-Venetn	13⅜
156250	20	20	Do. Obligation	8½
134000	20	20	Southern of France	21
49600	20	20	Turin and Savona	1⅜
26757	8½	8½	West Flanders	8½
20000	10	10	Do. 5½ per cent. Preference	9½
300000	20	20	Western and N.-W. of France	21½
			BRITISH MINES.	
3000	...	8⅝	Chiverton	5⅜
2900	...	31⅝	Clifford Amalgamated	6
1024	...	1	Devon Gt Consols (Tavistock)	430
512	...	31½	East Bassett (Illogan)	16
6144	...	2⅜	East Caradon	5⅝
6000	...	3⅛	East Carn Brea	2½
6000	...	66⅔s	East Grenville	2⅛
1906	...	69s	East Lovell	8½
4000	...	11⅛	East Wheal Russell (Tavistock)	1⅛
486	...	66	Gramblers & St Aubyn (Gwennap)	1⅛
1250	4	4	Great Laxey, Limited	17⅛
6000	...	14⅜s	Great South Tolgus	⅜
5908	...	40	Great Wheal Vor (Helston)	18
6000	...	180s	Grenville	1⅜
1024	...	170s	Herod's-Foot	37
6000	...	110s	Hingston Downs	2½
896	...	13⅜	Margaret (Uny Lelant)	7
9000	...	4¾	Marke Valley	6¼
400	...	56⅜	New Seton	50
700	...	38⅜	North Roskear	4
5640	...	58s	North Wheal Crofty	3
12800	...	⅜	Prince of Wales	2⅜
6000	...	8⅜	Prosper United	2⅜
1120	...	206s	Providence (Uny Lelant)	30
512	...	1½	South Caradon (St Cleer)	390
6138	...	62s	South Condurrow	⅜
496	...	18⅛	South Wheal Frances (Illogan)	37½
920	...	35⅝	Stray Park	5
6000	...	9	Tir Croft	13⅜
6000	...	1⅛	West Bassett (Illogan)	1
1024	...	14	West Caradon (Liskeard)	7
3000	...	11	West Chiverton	71½
400	...	47½	West Wheal Seton	165
512	...	5⅛	Wheal Bassett (Illogan)	95
512	...	16	Wheal Buller (Redruth)	20
1024	...	8	Wheal Mary Ann (Menheniot)	18
396	...	58⅛	Wheal Seton	105
1000	...	5⅛	Wheal Trelawney (Liskeard)	8
			FOREIGN MINES.	
35000	2	2	Alamillos, Limited	1½
20000	20	7	Australian	.....
10000	5	5	Brazilian Land and Mining	.....
15000	10	7	Cape Copper	7
25000	2	1½	Capula Silver	⅜
30000	5	4	Chontales Gold&Silver Mining, L	3⅜
10000	20	16½	Copiapo	1½
100000	1	14s	Don Pedro, N. del Rey	2⅛
...	1	1	Dun Mountain Copper	.....
25000	3	2¾	East del Rey	¼
25000	2	2	Fortuna	2
20000	20	20	General	15
68000	1½	23s	Kapunda	⅜
15000	3	3	Linares	1⅜
10000	5	2½	Lusitanian	⅝
103815	1	1	Mariquita	⅛
100000	2	2	M. Aureos Braz. Gold Mng. Co.	⅜
50000	4	3	Panulcillo Copper Limited	⅜
30000	5	2½	Pestarena Golc, Limited	2⅜
10000	20	20	Pontgibaud	10
100000	5	1	Port Phillip	1⅛
12000	50	43⅛	Royal Cobre Copper, Limited	.....
120000	1	1	Scottish Australian	1⅛
11000	20	15	St John del Rey	60
43174	30	28⅛	United Mexican	1⅛
10000	10	6	Vancouver Coal	2⅜
20000	5	5	Washoe Gold Limited	.....
8000	1	1	Worthing	¼
75000	1	1	Yorke Peninsula, Limited	¼
45000	3	3	Yudanamutana of S. Australia	1

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.

Capital paid up, £600,000. LETTERS of CREDIT on the branches at Adelaide, Melbourne, and Sydney, are GRANTED on the most favourable terms. Bills on the Australian Colonies negotiated and sent for collection. Deposits received at rates and for periods which may be learned on inquiry at the office.

Letters of credit may also be obtained at the National Provincial Bank of England, Bishopsgate street —By order of the Court.

HENRY MOULES, Secretary

73 Cornhill. E.C.

THE COLONIAL BANK OF AUSTRALASIA.

Incorporated by Act of Council of Victoria, 1856.

Capital, £1,300,000; paid up, £437,500; reserve fund, £57,500.

Head office—Melbourne, Victoria.

London office—10A New Broad street, E.C.

BOARD OF DIRECTORS.

Alexander Tod, Esq. | Andrew H. Knight, Esq.

MANAGER—James A. Douglas, Esq.

This branch is now open for the transaction of all banking business connected with the Australian Colonies. Letters of credit granted or bills purchased or sent for collection on terms which may be learned at the office, 10A New Broad street.

ORIENTAL BANK CORPORATION.

Incorporated by Royal Charter, 30th Aug., 1851.

Paid-up capital, £1,500,000; reserved fund, £444,000.

COURT OF DIRECTORS.

CHAIRMAN—Harry George Gordon, Esq.

DEPUTY-CHAIRMAN—William Scott Binny, Esq.

James Blyth, Esq.	Alexander Mackenzie, Esq
Duncan James Kay, Esq.	Lestock Robert Reid, Esq.
John Binny Key, Esq.	James Walker, Esq.

Charles J. F. Stuart, Esq., Chief Manager.

BANKERS.

The Bank of England,

The Union Bank of London.

The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Madras, Pondicherry, Ceylon, Hongkong, Shanghai, Yokohama, Singapore, Mauritius, Melbourne, and Sydney, on terms which may be ascertained at their office. They also issue Circular Notes for the use of Travellers by the Overland Route. They undertake the agency of parties connected with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of Remittances between the above-named dependencies.

They also receive Deposits of £100 and upwards, repayable at 10 days' notice, and also for longer periods, the terms for which may be ascertained on application at their office.

Office hours, 10 to 3. Saturdays, 10 to 2,

Threadneedle street, London, 1867.

BANK OF NEW SOUTH WALES.

Established 1817. Incorporated 1850.

Capital, £1,000,000. Reserve fund, £333,333.

Grants Letters of Credit and Bills of Exchange upon the head office in Sydney, and upon the branches in the principal towns in New South Wales, Victoria, New Zealand, and Queensland; also upon the Commercial Bank of Van Diemen's Land, Hobart Town and Launceston. Bills of Exchange negotiated and collected.—By order of the London Board,

JOHN CURRIE, Secretary.

64 Old Broad street, London.

BANK OF NEW SOUTH WALES.

Established 1871.

Incorporated by Act of the Colonial Legislature in 1850 and confirmed by Her Majesty in Council.

Capital, £1,000,000. Reserve Fund £333,333.

HEAD OFFICE—SYDNEY, NEW SOUTH WALES.

The Board of Directors grant Letters of Credit, payable on demand, and Bills of Exchange at Three and Thirty Days' sight, on the undermentioned Establishments of the Corporation.

BRANCHES.

NEW SOUTH WALES.		
Maitland.	Windsor.	Wagga Wagga.
Newcastle.	Adelong.	Wellington.
Albury.	Gundagai.	Camden.
Bathurst.	Orange.	Grafton.
Mudgee.	Richmond.	Glen Innes.
Tamworth.	Penrith.	Burrowa.
Deniliquin.	Goulbourn.	Sofala.
VICTORIA.		
Melbourne.	Beechworth.	Creswick.
Geelong.	Ararat	Linton.
Kyneton.	Maldon.	Echuca.
Castlemaine.	Wangarratta.	Mansfield
Ballarat.	Chiltern Agency	
Sandhurst.	Inglewood.	
QUEENSLAND.		
Brisbane.	Toowoomba.	Roma.
Ipswich.	Bowen.	Warwick.
Rockhampton.	Townsville.	
NEW ZEALAND.		
Auckland.	Christchurch.	Wauganui
Wellington.	Dunedin.	Nelson.
Lyttelton.	Invercargill.	Hokitika

And also on the Commercial Bank of Van Diemen's Land at Hobart Town and Launceston.

The Directors also negotiate approved Bills of Exchange, and send them for collection, drawn on any of the Australian and New Zealand Colonies.

The Royal Bank of Scotland, Stuckey's Banking Company the Manchester and Liverpool District Bank, the North and South Wales Bank, Birmingham Joint Stock Bank (Limited), and the National Bank in Ireland, are authorised to grant Credits on this Bank at the several establishments in Australia and New Zealand, and will negotiate bills drawn on these Colonies. —By order of the London Board,

JOHN CURRIE, Secretary

No. 64 Old Broad street, London.

SOUTH AUSTRALIAN BANKING COMPANY.

Incorporated by Royal Charter.

Letters of Credit and Bills issued upon Adelaide and upon the principal towns in South Australia. Drafts negotiated and collected.—Apply at the Royal Bank of Scotland, National Bank of Ireland, and at the Company's offices, 54 Old Broad street, London, E.C.

WILLIAM PURDY, Manager.

THE IMPERIAL OTTOMAN BANK,

CONSTANTINOPLE.

(Capital £4,050,000, paid-up £2,025,000)

Branches at Smyrna Beyrout, and Salonica, and Agencies at Galatz, Bucharest, Larnaca (Cyprus), Paris, and London.

The London Agency receives money on deposit for fixed periods at rates to be agreed upon. It grants credits on Constantinople, Smyrna, Beyrout, Salonica, Galatz, Bucharest, and Larnaca; purchases or collects bills drawn on those places, and undertakes the negotiation of all Turkish Government Securities and the collection of the coupons.

The London Agency will also execute orders through the Branches of the Imperial Ottoman Bank at Salonica and Smyrna for the purchase of produce, such as Cotton, Wool, Silk, Madder roots Valonea, Opium, Grain, &c.

Terms may be ascertained on application at the offices of the London Agency, No. 4 Bank buildings, Lothbury.

R. A. BRENAN, Manager.

BANK OF NEW ZEALAND.

Bankers to the General Government of New Zealand, the Provincial Governments of Auckland, Canterbury Otago, &c.

Paid-up Capital, £500,000.

Reserve Fund, £150,000.

Head office, Auckland.—Branches and Agencies at—

Blenheim.	Lyttelton.	Queenstown.
Brighton.	Macrae's Flat.	Ross.
Charleston.	Manuherikia.	Stafford Town.
Christchurch.	Mount Ida.	Timaru.
Dunedin.	Napier.	Tokomairiro.
Dunstan.	Nelson.	Waikouaiti
Dunstan Creek.	Newcastle.	Waimea.
Greymouth.	New Plymouth.	Wanganui.
Hokitika.	Oamaru.	Wellington.
Invercargill.	Okarito.	West Port.
Kaiapoi.	Picton.	Wetherstone.
Lawrence.		

This Bank grants Drafts on any of the above-named places and transacts every description of Banking business connected with New Zealand, on the most favourable terms.

The London Office receives deposits at interest for fixed periods, on terms which may be learned on application. F. LARKWORTHY, Managing Director.

No. 50 Old Broad street, London, E.C., Aug., 1867.

CHARTERED MERCANTILE BANK of INDIA, LONDON, and CHINA.

Incorporated by Royal Charter.

Paid-up capital, £750,000. Reserve fund, £145,902 14s.

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George Garden Nicol, Esq., Chairman.

Donald Larnach, Esq.	J. Murray Robertson, Esq.
George May, Esq.	Ellis James Gilman, Esq.
Sir Frederick James Halliday, K.C.B.	D. T. Robertson, Esq., Chief Manager, *ex-officio*.

BANKERS.

The Bank of England.	The London Joint Stock Bank.

BRANCHES AND AGENCIES

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Calcutta	Kandy	Singapore	Hankow
Madras	Galle	Hong Kong	Yokohama

The Bank negotiates and collects Bills and grants Drafts payable at its branches and agencies, and issues Letters of Credit and Circular Notes.

The Bank will undertake the agency of parties connected with India and China, the purchase and sale of Indian securities, the safe custody of same, and the receipt of interest, dividends, pay, pensions, and other moneys.

The Bank receives money on deposit, on which interest is allowed according to the length of time deposited.

Particulars as to rates, &c., can be ascertained on application.

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THE AGRA BANK (LIMITED).

ESTABLISHED IN 1833.—CAPITAL, £1,000,000.

HEAD OFFICE—Nicholas lane, Lombard street, London.

BANKERS.

Messrs Glyn, Mills, Currie, and Co., and Bank of England.

BRANCHES in Edinburgh, Calcutta, Bombay, Madras, Kurrachee, Agra, Lahore, Shanghai, Hong Kong.

CURRENT ACCOUNTS are kept at the Head Office on the terms customary with London bankers, and interest allowed when the credit balance does not fall below £100.

DEPOSITS received for fixed periods on the following terms, viz.:—

At 5 per cent. per annum, subject to 12 months' notice of withdrawal.

At 4 per cent. per annum, subject to 6 months' notice of withdrawal.

At 3 per cent. per annum, subject to 3 months' notice of withdrawal.

EXCEPTIONAL RATES for longer periods than twelve months, particulars of which may be obtained on application.

BILLS issued at the current exchange of the day on any of the branches of the bank free of extra charge; and approved bills purchased or sent for collection.

SALES AND PURCHASES effected in British and foreign securities, in East India stock and loans, and the sale custody of the same undertaken.

Interest drawn, and army, navy, and civil pay and pensions realised.

Every other description of banking business and money agency, British and Indian, transacted.

M. BALFOUR, Manager.

BANK OF CALIFORNIA.—THE ORIENTAL BANK CORPORATION

are prepared to issue Drafts at sight on the Bank of California, San Francisco, the terms for which may be ascertained at their office.

Threadneedle street, April, 1867.

LONDON CHARTERED BANK OF AUSTRALIA.

(Incorporated by Royal Charter.)

Paid-up Capital, One Million. Reserve fund £100,000

This Bank conducts banking business of every description with the Australian Colonies upon current terms. Deposits are also received in London at interest, for fixed periods, on terms which may be ascertained on application at the office.—By order of the Court,

W. M. YOUNG, Secretary.

Offices, 88 Cannon street, E.C.

TO TOURISTS, &c., in SCOTLAND, the NORTH of ENGLAND, and IRELAND.

THE NATIONAL BANK OF SCOTLAND ISSUE, free of charge, TRAVELLING or CIRCULAR NOTES for TOURISTS, and also for business purposes, available in all the principal towns in Scotland, and also at watering places in the North of England and Ireland.

The business of the Bank will shortly be removed to their new premises, No. 37 Nicholas lane, Lombard street.

21 Finch lane, London, E.C.

THE ALLIANCE BANK (LIMITED),

London, Liverpool, Manchester, Southwark, Birkenhead.

Subscribed Capital, £4,000,000.

Divided into 40,000 Shares of £100 each, which are held by upwards of 1,400 Proprietors.

Paid-up Capital, £1,000,000.

Matthew Hutton Chaytor, Esq., Chairman.

Alfred Castelhain, Esq., Deputy-Chairman.

Interest allowed on current account balances if not drawn below £200.

Deposits of £10 and upwards received, subject to seven days' notice of withdrawal, at One per cent., until further notice, and for fixed periods, as may be agreed upon.

Every facility afforded for the transmission of money between London, Liverpool, and Manchester, and for the receipt and delivery of stocks, shares, &c.

Circular notes and letters of credit issued, and every other description of banking business transacted.

U. MILLER, Manager in London.

Bartholomew lane, E.C.

THE AUSTRALIAN JOINT STOCK BANK.

Incorporated by Act of Council, 1853.

Paid up capital, £605,555, in shares of £10 each.

Reserve fund, £54,076.

London Branch, 18, King William street, E.C.

LONDON BANKERS.

National Provincial Bank of England.

Letters of Credit and Drafts on the Colonies are granted at the London office, and by the Bankers and Agents of the Bank, namely:—

The National Provincial Bank of England,

The Royal Bank of Scotland, and

The Provincial Bank of Ireland.

At their numerous branches and agencies in England, Scotland, and Ireland, and

Banking business of all kinds connected with the colonies is transacted at the London office, and through its said agents.

The following are its colonial establishments:—

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Sydney (Head Office)	Tenterfield	Araluen
West Maitland	Mudgee	Forbes
Armidale	Singleton	Taree
Braidwood	Yass	Dubbo
Goulburn	Newcastle	Wartalda
Wagga Wagga	Muswellbrook	Sofala
Bathurst	Murrurundi	Weddin
Grafton	Hay	Bowenfels.
	Deniliquin	
QUEENSLAND.		
Brisbane	Bowen	Mackay
Ipswich	Clermont	Townsville
Rockhampton	Maryborough	Toowoomba
Warwick	Gladstone	

JOHN CHRISTIE, Manager.

London Branch, 18 King William street, E.C.

COMPTOIR D'ESCOMPTE DE PARIS.

Incorporated by National decrees of 7th and 8th of March, 1848, and by Imperial decrees of 20th of July, 1854, and 31st of December, 1866.

Recognised by the International Convention of 30th April, 1862.

	francs.		£
Subscribed Capital	80,000 000	...	3,200,000
	francs.		£
Capital paid up	60,000,000	...	2,400,000
Do *Mar. 15, 1863*	10,000,000	...	400,000
Do Sept. 15, 1863	10,000,000	...	400,000
	francs.		£
Reserved Fund	20,000,000	...	800,000

HEAD OFFICE—14 Rue Bergere, Paris.

Agencies at—

London, Calcutta, Bombay, Shanghai, Hong Kong, Saigon (Cochin-China), Bourbon (Reunion).

LONDON BANKERS.

The Union Bank of London.

LONDON AGENCY—13 Leadenhall street, E.C.

MANAGER—G. Pietsch.

SUB-MANAGER—Theod. Dromel.

The London Agency grants Drafts and Letters of Credit, and purchases or collects Bills payable at the above-named places.

The Agency will conduct banking business of every description with the Continent, India, China, &c., &c., &c., upon terms to be ascertained at the Office.

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—The medical profession for thirty years have approved of this pure solution of Magnesia as the best remedy for Acidity of the Stomach, Heartburn, Headache, Gout, and Indigestion; and as the best mild aperient for delicate constitutions, especially adapted for ladies, children, and infants. DINNEFORD and CO., Chemists, 172 New Bond street, London, and of all other chemists throughout the world.

NO MORE GREY HAIR.—

MELANOGENE, the superlative dye of Dicquemare, senior, Rouen, for instantaneously dyeing in any shade of colour the hair and the beard, without danger to the skin, and free from smell. This Dye is superior to all that have been employed hitherto; can be obtained of all purfumers and chemists.—Manufactory at Rouen, Rue St Nicholas 39; Wholesale, Messrs HOVENDEN and SONS, 5 Great Marlborough street, W., London

THE BEST REMEDY FOR INDIGESTION.

NORTON'S CAMOMILE PILLS

are confidently recommended as a simple but certain remedy for Indigestion. They act as a powerful tonic and gentle aperient: are mild in their operation; safe under any circumstances; and thousands of persons can now bear testimony to the benefits to be derived from their use.

Sold in bottles at 1s 1½d, 2s 9d, and 11s each, in every town in the kingdom.

CAUTION!—Be sure to ask for "Norton's Pills," and do not be persuaded to purchase the various imitations.

ELECTRICITY IS LIFE.—

HEALTH RESTORED WITHOUT MEDICINE. —The PATENT CURATIVE and ELECTRIC BELT is the only guaranteed remedy for weakness, nervousness indigestion, feelings of decay, &c. Sent for one stamp by H. JAMES, Mechanical Electrician, Percy House, Bedford square, London.

N.B. Medicine alone can never cure.

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ECONOMIST.—EIGHT HALF-

YEARLY Volumes for 1857, 8, 9, and 60, to be Sold—six numbers deficient.—A. Z., 18 Exeter street, Strand.

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—DUBLIN EXHIBITION, 1865.—This celebrated old Irish Whisky gained the Dublin Prize Medal. It is pure, mild, mellow, delicious, and very wholesome. Sold in bottles, 3s 8d, at the retail houses in London; by the agents in the principal towns in England; or wholesale at 8 Great Windmill street, London, W. Observe the red seal, pink label, and cork branded "Kinahan's LL Whisky."

BASS'S EAST INDIA PALE ALE

reduced in price 3s per barrel.

BURTON ALES 6s per barrel.

This October brewing is now arriving in 18 gallon casks.

Last Season's Ale, in bottle, is in fine condition.

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ALLSOPP'S PALE OR BITTER

ALE.—Messrs S. ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for their SEASON-BREWED PALE ALE, in Casks of 18 Gallons and upwards, at the Brewery, Burton-on-Trent, and at the Branch Establishments,

Messrs ALLSOPP and SONS take the opportunity of announcing to private families that their Ales, so strongly recommended by the medical profession, may be procured in Draught and Bottles, genuine, from all the most respectable Wine and Beer Merchants and Licensed Victuallers, on "ALLSOPP'S PALE ALE" being specially asked for.

HOLLOWAY'S PILLS, — WITH

the weather so cold and the wind so keen, what is to be done to keep the human body healthy—to protect the weak—to renovate the diseased? The reply is—Supplant the suppressed action of the skin through an alterative like these Pills, by a freer action on the liver, bowels, and kidneys—this will preserve the delicate internal structures from congestion, irritation, and inflammation, and carry off those noxious matters ordinarily transmitted through the integument. A course so natural must commend itself, and must elicit the unqualified approbation of all who think and understand how nature invariably aids a defective organ by accomplishing its unperformed functions by means of increased activity elsewhere.

COUGHS, COLDS, ASTHMA, AND

CONSUMPTION, are immediately relieved by DR LOCOCK'S PULMONIC WAFERS.—From Mr R. W. Cooper, surgeon, 22 Slaney street, Enniscorthy:—"I have used them myself, and ordered them with marked benefit." They give instant relief to asthma, consumption, coughs, colds, and all disorders of the breath, throat, and lungs. Price, 1s 1½d per box. Sold by all druggists.

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(Patented)

GOLD MEDAL, PARIS, 1867.

The newest and best Toilet Soap wears well, gives a rich and fragrant lather, is entirely free from cocoa-nut oil or excess of alkali, and contains half its weight of Price's distilled glycerine.

Sold in 4d and 6d tablets.

PRICE'S PATENT CANDLE COMPANY (Limited), Belmont Works, Battersea, S.W.

OVERLAND ROUTE

via MARSEILLES. — Services Maritimes des Messageries Impériales French Mail Steam Packets.

The 19th of every month, at 2 p.m., for Messina, Alexandria, Aden, Point de Galle (Ceylon), Pondicherry, Madras, Calcutta, Singapore Batavia, Saigon, Hongkong, Shanghai, and Japan.

The 9th of every month for Messina, Alexandria, Aden, Seychelles, Réunion, Mauritius.

For passage, freight, and information, apply to B. W. and H. Horne, 4 Moorgate street, London; G. H. Fletcher and Co., Liverpool; at the Offices of the Services Maritimes des Messageries Impériales in Paris, Lyons, Bordeaux, and Marseilles; or to Smith and Co., Rotterdam.

Passengers, eastward of Suez, securing their berths in London, are entitled to the conveyance of their luggage free to Marseilles.

OVERLAND ROUTE.—

COMMUNICATION by STEAM to INDIA, AUSTRALIA, &c., via Egypt from Southampton and Marseilles.—The PENINSULAR and ORIENTAL STEAM NAVIGATION COMPANY BOOK PASSENGERS and receive Cargo and Parcels for Gibraltar, Malta, Egypt, Aden, Ceylon, Madras, Calcutta, the Straits, China, and Japan (Yokohama), by their steamers leaving Southampton on the 4th and 20th of every month; for Gibraltar, Malta, Egypt, Aden, and Bombay, by those of the 12th and 27th of each month; and for King George's Sound, Melbourne, and Sydney, by the steamer leaving Southampton on the 20th of every month. The steamers leave Marseilles on the 5th, 12th, 29th, and 28th of the month.

For farther particulars apply at the Company's offices, 122 Leadenhall street, London, E.C., or Oriental place, Southampton.

CUNARD LINE.

BRITISH AND NORTH

AMERICAN ROYAL MAIL STEAM SHIPS appointed by the Admiralty to sail between LIVERPOOL and NEW YORK and between LIVERPOOL and BOSTON, the Boston ships calling at HALIFAX to land and receive passengers and mails. The following or other vessels are appointed to sail from Liverpool, calling at CORK to receive the mails:—

CUBA, for BOSTON, Saturday, Nov. 9.

* PERSIA, for NEW YORK, Saturday, Nov. 16.

CHINA, for BOSTON, Saturday, November 23.

* Taking passengers and goods for Nassau and Havana, to be transferred at New York (subject to the permission of the United States authorities) on board the R.M.S.S. Corsica.

Passage money, including steward's fee and provisions, but without wines or liquors:—To Halifax and Boston, chief cabin, Twenty-five Pounds; second cabin, Twenty Pounds. To New York, chief cabin, Thirty-one Pounds; second cabin, Twenty-three Pounds.—Apply to J. B. Foord, 52 Old Broad street, London; Burns and MacIver, Havre, and 12 Place de la Bourse, Paris; G. and J. Burns, 30 Jamaica street, Glasgow, and Baltic street, Dundee; D. and C. MacIver, Queenstown: or D. and C. MacIver, 8 Water street, Liverpool.

STEAM SHIPS.—

The General Steam Navigation Company's powerful and first-class STEAM SHIPS leave from off St Katherine's Wharf for—

HAMBURG—Every Wednesday and Saturday morning. November 9 at 10; 13 at 11; 16 at 8 a.m. Saloon, 2*l*; fore cabin, 1*l* 5s.

HARBURG—Cargo only.

HAVRE—Every Thursday morning. Saloon, 11s; fore cabin, 8s.

From the British and Foreign Steam Wharf, just below St Katherine's wharf for—

ROTTERDAM and the RHINE—The Cologne, Leo, Pilot, every Tuesday, Thursday and Saturday, at 11 morning. Chief cabin, 1*l*; fore cabin, 15s. Return Tickets, 30s and 22s 6d.

ANTWERP, BRUSSELS, and the RHINE—Every Tuesday and Thursday, at 12 noon. Chief cabin, 1*l* fore, 15s. Return Tickets, 30s and 22s 6d; Brussels, 17s; Cologne, 30s 6d. Leaving Antwerp for London every Sunday and Friday at 12 noon.

OSTEND, BRUSSELS, and the RHINE—Every Tuesday, Wednesday and Saturday morning. November 9 at 10 a.m.; 12 and 13 at noon. Leaving Ostend for London every Tuesday and Friday night. Chief Cabin, 15s; fore, 12s. Brussels, 18s 10d. Cologne, 32s.

PARIS via CALAIS, direct—From London Bridge Wharf, November 10 at 11; 15 at 2 a.m. Chief cabin, 11s; fore, 8s. London to Paris, 16s.

BOULOGNE—From London Bridge Wharf, every morning. November 9 and 10 at 11 a.m.; 11 at noon; 12 and 13 at 1; 14 and 15 at 2; 16 at 3; 17 at 4 p.m. Chief cabin, 11s; fore, 8s. London to Paris, 15s.

Return tickets to Paris available for 14 days by either Calais or Boulogne, £2 8s; £1 16s; £1 12s; and £1 4s

From Newcastle Steam Wharf, 272 Wapping, for EDINBURGH—Every Wednesday and Saturday, at 10 morning. Fares: chief cabin, 15s; fore, 12s; deck, 7s.

NEWCASTLE — Wednesday and Sunday at 10; morning. Saloon, 12s; fore, 8s.

HULL—From Custom House Quay, every Wednesday and Saturday, at 8 morning. Chief cabin, 8s fore cabin, 5s.

YARMOUTH—From London Bridge Wharf, very Wednesday, at 3 afternoon. Saloon, 8s; fore cabin, 5s.

Offices, 71 Lombard street; 7 Regent circus, Piccadilly; 35 Leadenhall street; and St Katherine's Wharf.

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Capital and Interest—That which is Seen, and that which is not Seen—Government—What is Money?—The Law.

"These Essays are written with beautiful clearness, and from abundant knowledge.....It is a small volume, but worth a large sum."—THE LEADER.

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"There is a great deal worth reading in these volumes. The incidents are powerfully and picturesquely told."—TIMES.

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A further Review of its Financial Position, in Reply to the Chairman's Speech at the last Half-Yearly Meeting.

By "A PUBLIC ACCOUNTANT."
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WETHERFIELD'S COUNTY COURT LAW,

with the New Act complete. Remarks on the "City Courts," Costs, &c. Bound, 2s 6d, post free. 54 Coleman street, E.C. Author of "Equity in County Courts," 2s 6d; "Bankruptcy and Trust Deeds," &c., 1s.

THE VICTORIA MAGAZINE.

The "Victoria Magazine" has received many proofs of the great regard in which it is held by the subscribers, advertisers, and the press, and has obtained an extensive circulation in the highest circles. In a recent review, the "Spectator" remarks:—

"The 'Victoria Magazine' maintains its position amongst the serials of the day. Its tales and critic sm are quite of average merit, and it discusses the social questions that affect the status of women with a knowledge and ability alt gether its own. It is always ready to call up for judgment the oppressor or defamer of the sex, and really does an immense amount of good in impressing on the public mind their genuine wants, and in resisting the silly opposition that has often attended the attempt to improve either their mental or physical condition."

Since the magazine was first published in 1863, it has contained original articles on all questions relating to women; it records each month any practical effort made for the improvement of their condition; and under the head of miscellanea, reprints articles on similar subjects, whether adverse or otherwise to the views of those who advocate remunerative employment for women, that free expression may be given "to both sides of the question."

An original serial tale runs through the monthly numbers, which also contain reviews of the newest books and music, theatrical and musical criticisms, and articles upon topics of general interest.

Subscribers receive their copies direct (postage free), on payment of 12s in advance, to

Emily Faithfull, publisher in ordinary to Her Majesty, VICTORIA PRESS, Princes street, Hanover square, W., where all advertisements and communications must in future be addressed,

"The 'Victoria Magazine' would be worth perusing if it was only for the very truthful remarks as to the morals of society in 'Facts and Faces,' by May, but the whole number is very readable."—JOHN BULL.

TRANSPARENT CANDLES.—IF

you only want something pretty to look at, without minding a little smoke and smell, and a little bending and running over if the room should happen to be rather unusually warm, buy any of the very transparent low quality Paraffine Candles now sold freely everywhere at one shilling per pound; but if along with beauty of appearance you require steady brilliancy of light, and freedom from risk of these little occasional mishaps, tell your dealer to supply you with "PRICE'S GOLD MEDAL PALMITINE CANDLES," which though charged at a higher price per pound, are really cheaper when the difference of quality is taken into account. They are believed to be the very best substitute yet produced for real wax and spermaceti, now at such an extravagant price, and are being introduced in place of them in the West End Clubs, and elsewhere where excellence of quality is studied as well as economy.

THE VICEROY OF EGYPT'S MORTGAGE LOAN.

The Fourth Drawing will take place at the office of the Anglo-Egyptian Banking Company, Limited, on Wednesday, the 20th day of November instant, at noon.—By order of the Board,

OCTAVE FOA, Secretary.

27 Clement's lane, Lombard street, Nov. 6, 1867.

GREAT WESTERN RAILWAY.

The Directors are prepared to receive TENDERS for LOANS on Security of the Mortgages upon the Company's undertaking, for three, five, or seven years, to replace a portion of those falling due.

Communications to be addressed to the undersigned,

FRED. G. SAUNDERS, Secretary.

Paddington Station, November, 1867.

THE MERSEY DOCKS AND HARBOUR BOARD

hereby give notice, that they are willing to receive Loans of Money on the security of their bonds, at the rate of Four Pounds Five Shillings per centum per annum interest, for periods of Three or Five Years, and Four Pounds Seven Shillings and Sixpence per centum per annum for Seven Years and upwards.

Interest Warrants for the whole term, payable half-yearly at the bankers of the Board in Liverpool, or in London, will be issued with each bond.

Communications to be addressed to George J. Jefferson, Esq., Treasurer, Dock office, Liverpool.—By order of the Board, JOHN HARRISON, Secretary.

Dock office, Liverpool, Oct. 31, 1867.

THE EAST INDIA IRRIGATION and CANAL COMPANY.

Notice is hereby given, that the Thirteenth Ordinary General Meeting of the shareholders of the East India Irrigation and Canal Company will be held at the Company's offices, Nos. 8 and 9 Queen street place, Southwark bridge, in the City of London, on Saturday, the 30th day of November inst., at One o'clock precisely.

The Transfer Books of the Company will be Closed from the 20th to the 30th instant, both days inclusive.—By order of the board,

JOHN WESTWOOD, Secretary,
8 and 9 Queen street place, London, E.C.,
Nov. 1, 1867.

THE MADRAS IRRIGATION AND CANAL COMPANY.

Notice is hereby given, that the Seventeenth Ordinary General Meeting of the shareholders of the Madras Irrigation and Canal Company will be held at the Company's offices, Nos. 8 and 9 Queen street place, Southwark bridge, in the City of London, on Thursday, the 28th day of November inst., at One o'clock precisely.

The Transfer Books of the Company will be Closed from the 18th to the 28th inst., both days inclusive.—By order of the board,

JOHN WESTWOOD, Secretary.
8 and 9 Queen street place, London, E.C.,
Nov. 1, 1867.

EAST INDIAN RAILWAY COMPANY.

The East Indian Railway Company is prepared to receive Tenders for the supply and delivery of

TRAVERSING SCREW JACKS, STOCKS and DIES, &c.,

as per specification and drawing, to be seen at the Company's offices.

Tenders must be delivered in sealed envelopes, addressed to the undersigned, marked "Tender for Traversing Screw Jacks, &c.," not later than 12 o'clock at noon, on Thursday, the 14th day of November next.

The Company is not bound to accept the lowest or any tender.—By order of the Board,

D. I. NOAD, Managing Director.

East Indian Railway House, Alderman's walk, New Broad street, London, October 31, 1867.

ITALIAN SOCIETY OF MERIDIONAL RAILWAYS.

By resolution of the Board of Directors, a General Extraordinary Meeting of Shareholders, in conformity with Article 25 of the Statutes of the Company, is called for Tuesday, 10th December next, in the offices of the Company at Florence. Via Renaj 17.

ORDER OF THE DAY.

Ratification of a convention with the Company of the Railways of Upper Italy, for the cession of the working of the Line of Lombardy.

The deposit of shares, according to Article 22 of the Statutes, may be made from the 25th to the evening of the 50th November next.

At Florence, at the office of the Company;
At Turin, with the Company of Italian Credit Mobiliere;
At Genoa, at the General Bank;
At Milan, M. Giulio Belinzaghi;
At Leghorn, MM. M. A. Bastigi and Son;
At Naples, National Bank;
At Paris, La Société Générale de Crédit Industriel et Commercial;
At London, MM. Baring Brothers and Co.

The formalities to be observed, for the said deposit of shares, were announced in the GAZZETTA UFFICIALE DEL REGNO D'ITALIA of the 31st October last, No. 298, and the shareholders may consult that journal at the offices of the aforesaid bankers, and at those of the Company at Florence.

Florence, Nov. 1, 1867.

FOR FIRST-CLASS OFFICES

apply to the CITY OFFICES COMPANY (Limited). Office—Palmerston buildings, Old Broad street

CIVIL SERVICE EXAMINATIONS.

—CANDIDATES PREPARED by two gentlemen in H.M. Civil Service (one an Oxford man), who obtained their appointments by competition, and who are assisted by qualified tutors. References to pupils in all departments.—Address E. W. John, 4 Gordon street, Gordon square.

TO BROKERS.—

Warehouseman, Messenger, or Porter. Situation wanted by a respectable middle aged man. Strongly recommended.—A. B., 18 Exeter street, Strand.

CLERK,—WANTED. A SITUATION

by a Gentleman, thoroughly acquainted with commercial transactions. Speaks and corresponds fluently in English, French, German, Italian, Spanish, and Portuguese.—Address G. M., 18 Langham street, W.

A GERMAN GENTLEMAN, WHO

has been for three years in a large Bradford export house, and two years as foreign correspondent and cashier in Paris, is open for a re-engagement, where his knowledge of foreign languages would be of use to him in an office or warehouse. Best references can be given.—Address M. M., care of Nissen and Parker, corner of Mark lane, E.C.

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years' experience in an eminent firm, is desirous of obtaining a re-engagement as BOOKKEEPER or MANAGING CLERK in a merchant's office. Understands French, Italian, and Modern Greek. References highly satisfactory.—Address Alpha, London Institution, Finsbury circus, E.C.

FIVE PER CENT. GUARANTEED PREFERENCE STOCK.

—The Bristol Harbour Railway Stock, under the Seals of the Great Western and the Bristol and Exeter Railway Companies, is now on issue with Guaranteed Interest, at 5 per cent. per annum in perpetuity, payable half-yearly. The Stock can be taken and payment made, in sums of £100, £50, or £26, or in multiples of these sums.—Applications to be made to the undersigned (at the Bristol and Exeter Railway Office, Bristol), from whom any further requisite information may be obtained.

ARTHUR MOORE, Secretary.

SIX PER CENT. DEBENTURES.

THE AUSTRALIAN MORTGAGE LAND AND FINANCE COMPANY (Limited).

The Directors are prepared to receive LOANS on DEBENTURES, for Five or more years, to bear interest at Six per cent. per annum; or, for a shorter period, Five per cent., payable half-yearly by Coupons. Full particulars can be obtained at the Office, 72 Cornhill.

PEYTON WM. CLEMENT, Secretary.

COLONIAL INVESTMENTS AT 7 PER CENT. AND UPWARDS.

THE CEYLON COMPANY (Limited)

Are prepared to effect investments on mortgage in Ceylon and Mauritius, at the rate of 7 per cent. with their guarantee, and at higher rates, according to circumstances, without such guarantee.

DIRECTORS.

Lawford Acland, Esq., Chairman.

Major-Gen. Henry Pelham Burn.	Duncan James Kay, Esq.
Harry George Gordon, Esq.	Stephen P. Kennard, Esq.
George Ireland, Esq.	P. F. Robertson, Esq., M.P.

MANAGER—C. J. Braine, Esq.

Applications for particulars to be made at the office of the Company, Palmerston buildings, Old Broad street, London.—By order,

R. A. CAMERON, Secretary.

THE TRUST AND LOAN COMPANY of UPPER CANADA.

Incorporated by Royal Charter.

ESTABLISHED 1851.

Capital £1,000,000.

Paid up, £250,000. Uncalled, £750,000.

Reserve fund, £66,311.

DIRECTORS.

The Right Hon. Edward Pleydell Bouverie, M.P., President.

William Chapman, Esq., Deputy Chairman.

James Hutchinson, Esq.	William G. Thomson, Esq.
Charles Morrison, Esq.	T. M. Wegnelin, Esq., M.P.

BANKERS—Messrs Glyn, Mills, Currie, and Co.

This Company is now issuing debentures for three years and upwards, bearing 5 per cent. interest, payable at Messrs Glyn, Mills, Currie, and Co., on 1st January and 1st July. Any information required can be obtained on application to F. FEARON, Secretary.

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ECONOMIST—UNSTAMPED.

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Post-office orders to be made payable to THOMAS HARPER MEREDITH; and all letters and communications should be addressed to the ECONOMIST OFFICE, 340 Strand, London.

LONDON:—Printed and Published for the Proprietors by THOMAS HARPER MEREDITH, of 340 Strand, at the ECONOMIST OFFICE, 340 Strand, in the Parish of St Mary-le-Strand, in the County of Middlesex.—Saturday, November 9, 1867.

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XXV. SATURDAY, NOVEMBER 16, 1867. No. 1,264.

Public Sales.

AT THE LONDON COMMERCIAL Sale Rooms, on WEDNESDAY, November 20, at ONE,

JUTE ..... 500 Bales

MANNING, COLLYER and Co., Brokers, 150 Fenchurch street.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, November 21, at ELEVEN,

HIDES..... 100 Drysalted Barbary
174 Salted Cape
3,300 Salted Australian
45,000 Drysalted, Brined, & Dry E.I.
1,818 Dry Singapore Cow
LEATHER... 980 Australian Sides
BASILS ..... 5,900 Tanned Australian

ANNING and COBB, Brokers, 11 Lime street.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, November 21, at ELEVEN,

HIDES..... 2,000 Salted Cape
420 Salted Gnu
1,000 Dry Ox, Cow, & Gnu
145 Salted and Dry W. I.
LEATHER ..... 66 Bales Australian
GLUE PIECES ..... 9 Bales Australian
HIDE WRAPPERS..... 44 Empty

DYSTER, NALDER, and CO., Brokers, Leadenhall.

AT NO. 37 FENCHURCH STREET, on THURSDAY, November 21, at ONE,

TOBACCO... 367 Serons Columbian Leaf, without reserve
15 Serons Columbian Leaf, Damaged
Bales Turkey Leaf
43 Bales Turkey Scraps
620 Bales Turkey Leaf, Damaged
16 Bales Greek Leaf, Damaged
19 Hhds Kentucky Leaf, Damaged
10 Hhds Ohio Le
And sundry other goods.

Catalogues may be had of
GRANT, HODGSON, and CO., Sworn Brokers, 37 Fenchurch street.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, November 21, at ELEVEN,

HIDES..... 600 Drysalted Mauritius Ox and Cow
5,758 Salted Australian Ox and Cow
200 Salted Cape Ox and Cow
895 Salted Lisbon Ox and Cow
10,273 Drysalted, Brined, and Dry E. I.
750 Penang Cow
265 Penang Buffalo
389 Tanned East India
LEATHER... 3,891 Sides South American
BARK ..... 100 Tons Mimosa

GOAD, RIGG, and CO., Brokers, 7 Mark lane.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, November 21, at ELEVEN o'clock,

HIDES..... 500 Salted Cape
3,000 Salted Australian
600 Salted Gibraltar
10,000 Drysalted, Brined, and Dry E.I.
360 Penang Cow
800 Penang Buffalo
1,000 Tanned East India

A. and W. NESBITT, Brokers, 46 Lime street.

AT THE BALTIC SALE ROOM, South Sea House, Threadneedle street, on FRIDAY, November 22, at ONE o'clock,

TALLOW ..... 85 Casks Australian

A. and W. NESBITT, Brokers, 46 Lime street.

AT THE LONDON COMMERCIAL Sale Rooms, on FRIDAY, November 22, at TWO o'clock,

YARN ..... 40 Tons Coir
FIBRE ..... 20 Tons Coir

G. and J. A NOBLE, Brokers, Langbourne House, George yard, Lombard street.

AT THE BALTIC SALE ROOM, Threadneedle street, on FRIDAY, November 22, at ONE,

TALLOW ..... 100 Casks Australian

GOAD, RIGG, and CO., Brokers, 7 Mark lane.

AT THE LONDON COMMERCIAL Sale Rooms, on WEDNESDAY, January 22, 1868,

SKINS..... 1,000 Beaver
500,000 Musquash
40,000 Opossum

GOAD, RIGG, and Co., Brokers, 7 Mark lane.

AT THE LONDON COMMERCIAL Sale Rooms, on Friday, Monday, Tuesday, Wednesday, Thursday, and Friday, March 13, 16, 17, 18, 19, and 20, 1868,

SUNDRY FURS

GOAD, RIGG, and CO., Brokers, 7 Mark lane.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, November 21, at ELEVEN,

HIDES..... 1,250 Salted Cape
600 Salted Australian
27,000 Drysalted, Brined, & Dry E.I.
2,400 Dry Penang Ox and Cow
KIPS ..... 500 Drysalted Mozadore
HIDES ..... 1,300 Tanned East India
GLUE PIECES. 5 Bales
SHEEP PELTS 26 Bales

CULVERWELL, BROOKS, and CO., Brokers, 47 St Mary Axe.

AT THE LONDON COMMERCIAL Sale Rooms, on WEDNESDAY, November 27, at ONE,

SKINS ..... 3,000 African Monkey
Grebe and other
FEATHERS ..... 25 Bales Chinese Bird

CULVERWELL, BROOKS, and CO., Brokers, 47 St Mary Axe.

LONDON WOOL SALES.

J. T. SIMES AND CO. WILL SELL on November 16 and 28; December 6 and 16,

WOOL.....About 14,000 Bales, including several well-known and esteemed marks

Catalogues and further particulars in due time, on application at 58 Coleman street, London, E.C.

AT THE WOOL SALE ROOM, Moorgate street buildings, on Monday, November 25, and Wednesday, December 4,

WOOL..... 6,600 Bales Sydney and Queensland, Port Philip, New Zealand, and Cape

Particulars in due course of
CHARLES BALME and CO., 4 Moorgate street buildings.

AT THE WOOL SALE ROOMS, 54A Moorgate street, London, on THURSDAY, November 21,

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Bearing 10 per Cent. Annual Interest, payable Half-Yearly in Sterling.

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THE FIRST DRAWING TO TAKE PLACE ON DECEMBER 31ST, 1869.

The payments by Subscribers will be as follows :—				£	s	d
5	per cent.	on Application		5	0	0
10	—	on Allotment		10	0	0
10	—	on January 1st, 1868, less interest	£0 9 4½	9	10	7½
15	—	on July 1st, 1868 —	1 11 3	13	8	9
20	—	on January 1st, 1869 —	2 10 0	17	10	0
20	—	on April 1st, 1869 —	1 17 6	18	2	6
80	per cent.			73	11	10½ per cent.

Interest will be payable on 1st July and 1st January in each year at the LONDON AND COUNTY BANK, and, for the first instalment of £15, will date from 1st October, 1867.

In default of payment of any of the respective instalments, all previous payments will be liable to forfeiture.

The instalments may be anticipated at any time at Bank of England rate.

The Government of Honduras having agreed to appropriate to the Subscribers a moiety of the net profits of the Railway during 15 years after the complete repayment of the present Loan, Subscribers will receive, as bonus, within one month after allotment, with each £100 Bond, one 10,000th deferred fully paid-up Railway Share to Bearer, entitling the holder thereof to receive his proportion of such net profits.

PROSPECTUS.

The President of the Republic of Honduras, being duly authorised, has given full powers to Mons. Victor Herran, Minister at Paris, and Senor Don Carlos Gutierrez, Honduras Minister in London, to contract, on account of the Government, a Loan, to be applied towards the construction of an Interoceanic Railway from Puerto Caballos, on the Atlantic, to the Bay of Fonseca, on the Pacific.

To show the importance attached by the British Government to the Honduras Interoceanic Railway, it may be stated that the line has been surveyed on the part of Her Majesty's Government by Lieut.-Colonel Stanton, R.E., and a detachment of Royal Engineers sent out for the purpose. Colonel Stanton reports "That the harbours of both Terminí are unexceptionable, and that the road can be constructed without any sharper curves or heavier gradients than are to be found on existing lines over which Locomotives work without difficulty."

The New Treaty between Honduras and Great Britain declares that—

"In order to secure the construction and permanence of the route or road herein "contemplated, and also to secure for the benefit of mankind the uninterrupted "advantages of such communication from sea to sea, Her Britannic Majesty re- "cognises the rights of sovereignty and property of Honduras, in and over the "line of the said road, and for the same reason guarantees, positively and effica- "ciously, the entire neutrality of the same. And when the proposed road shall "have been completed, Her Britannic Majesty equally engages, in conjunction "with the Republic of Honduras, to protect the same from interruption, seizure, "or unjust confiscation, from whatsoever quarter the attempt may proceed."

Treaties signed by the Honduras Government with France and the United States contain the same provisions, and the French Government, considering the public utility of the Honduras Railway, has promised the official quotation of the Honduras Loan on the Paris Bourse.

The following official report by Rear-Admiral Davis, made to the Secretary of the Navy of the United States Government, in compliance with a resolution of the American Congress on the 19th of March, 1866, demonstrates likewise the importance which the United States Government attaches to the construction of the Honduras Line:—

"The reader who follows the course of the surveyors, naturalists, and geolo- "gists from the capacious, safe, and excellent harbour of Puerto Caballos, through "regions remarkable for their salubrity, fertility, great variety of climate and "productions, and valuable mineral resources, to the waters of the splendid "harbour of La Union (Bay of Fonseca), cannot but regret that capitalists have "not found it to their interest to carry out one of the most promising and one of "the least embarrassing enterprises of the day."

The Line of Railway has been carefully selected and surveyed by Mr Trantwine (late engineer-in-chief of the Panama Railway) and an efficient staff, and a contract has been entered into for the construction of the whole Line, with Stations and Rolling Stock, for a stipulated sum of about £8,000 a mile, including every outlay, and the works are to be proceeded with in sections.

From time to time, as the instalments of the present loan are received, the proportion to be applied to the construction of the first section of the Railway will be handed to and held by trustees in trust, to pay the contractor the instalments on his contract, as certified by the Government Engineer. The balance of the loan will be applied in clearing the forests, and in payment of Engineering and other Incidental expenses.

The Interest and Sinking Fund of the Loan are specially guaranteed by a first charge upon the intended Railway itself and its Revenue, and also by a first mortgage upon the whole of the Domains and Mahogany forests of the State of Honduras, which, according to official report, are of immense value.

It is arranged that the whole of the produce of the above mortgaged State Domains and Forests shall be consigned direct to London by the Honduras Government to Messrs Bischoffsheim and Goldschmidt, who will pay over the proceeds of the sales towards the Annual Interest and Sinking Fund, and the construction of the remaining sections of the Railway.

It has been further arranged in the contract that, as soon as any portion of the Railway is completed, the Contractor shall bring down to the terminus, free of charge, by the return empty waggons, any produce of the Government Forests and Domains that may be ready for shipment to England.

Beginning at the harbour of Puerto Caballos, on the Atlantic, the Railway will proceed over the table land of Honduras—in a line of 230 miles to the Bay of Fonseca, on the Pacific.

The ports at either end are spacious, safe, and easily accessible for the largest ships.

The steaming distances from Liverpool to San Francisco, touching at Jamaica, are —By way of Panama, 7,980 miles; Nicaragua, 7,720 miles; Tehuantepec, 7,740 miles; Honduras, 7,320 miles.

The distance between New York and San Francisco, by Panama, is 5,224 miles by Nicaragua, 4,700 miles; by Tehuantepec, 4,200 miles; by Honduras, 4,121 miles —a saving by way of Honduras, as compared with Panama, the only line on which a Railway is already constructed, of 1,103 miles.

The difference in actual distance, coupled with the superiority of ports, the facilities of embarkation and disembarkation, and the connection with the American coast lines, will effect a saving in time, as compared with the Panama route, of not less than five days between the Atlantic and Pacific ports of the United States.

The line will afford the easiest, safest, and speediest route between Great Britain and British Columbia; it will also offer the increased facilities of first-class ports for the establishment of speedy intercourse with Australia and New Zealand, and will bring Jamaica, Belize, and other British possessions in the West Indies into the direct line of communication.

Last year, the Dividend paid by the Panama Company was at the rate of 24 per cent. per annum on a capital of £1,600,000, in addition to a Bonus of 40 per cent. on accumulated profits. The Honduras Line will in all probability return as much profit as the Panama Line, if not considerably more.

Sufficient of the proceeds of the present issue will be applied to the construction of the first section, from Puerto Caballos to Santiago. This section will enable the exportation of the Mahogany, &c., to take place; the means of transport now existing being too expensive to be remunerative. Careful estimates have satisfied the Honduras Government that the surplus revenue of the State Domains and Forests will be amply sufficient to complete the whole line, without any further issue of stock; but in case it should be found advantageous, on account of increasing traffic, to accelerate the opening of the railway from sea to sea by raising more money, further stock will be issued for the construction of the remaining sections of the Railway.

The several contracts and other documents can be inspected at the office of Messrs Baxter, Rose, Norton, and Co., Solicitors, No. 6 Victoria street, Westminster.

The Application List closed on the 15th inst.

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XXV. SATURDAY, NOVEMBER 16, 1867. No. 1,264.

CONTENTS.

THE ECONOMIST.

How the Abyssinian Money Should be Raised	1293	The Irish Railways	1297
The Interior of the Royal Bank of Liverpool	1294	Railways	1297
The *Dis*advantages of a Conference on Rome	1295	Savings' Banks Return	1298
The Economic Side of the Workhouse Inquiries	1296	Public Companies	1298
		Foreign Correspondence	1299
		Correspondence	1301
		Commercial and Miscellaneous News	1301

THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market	1302	London Markets :—	
Bankers' Price Current	1305	State of Corn Trade for the Week	1310
Mails	1307	Colonial and Foreign Produce Markets	1311
Corn Returns	1307	Postscript	1312
Commercial Epitome	1307	Additional Notices	1312
The Cotton Trade	1308	Metropolitan Cattle Market	1312
Markets of Manufacturing Districts	1309	Gazette	1312
American Grain and Flour Markets	1310	Price Current	1314
		Imports and Exports	1315

THE RAILWAY MONITOR.

Railway and Mining Share Market	1315	Share List	1316

The Political Economist.

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HOW THE ABYSSINIAN MONEY SHOULD BE RAISED.

We have heard a sneer at the customary letter of Mr Gladstone that important business would be transacted in the short November Session, but nothing can be truer. The Abyssinian war may be a small war, but it would be a great mistake to let it pass without remark. It may be a necessity, but it is a most disagreeable necessity. The case for the war—the unanswerable case—is, that we have sent certain persons to Abyssinia, and that we are bound to secure their lives and freedom if we can from the King who now holds them. But a most important question arises—*Why* did we send those persons? *Who* is to blame for our having an Abyssinian policy? *What* even fancied interest could be promoted by sending a Consul or any one there? This part of the subject will need the particular attention of independent members of the House of Commons. It is probable that the previous rulers of the Foreign Office may be much more responsible than Lord Stanley for the original cause of war; he may not like to attack them, and they and their party adherents assuredly will not attack themselves. But exactly because this time our party system fails in its greatest advantage; because it, upon this occasion, will not insure that the Ministerial proposals should be sifted thoroughly, independent members are the more bound to do it. If Mr Gladstone began to blame, possibly he might be replied to by an *argumentum ad hominem*: it might be answered—"You cannot "blame this; it was ordered by Lord Russell, in a despatch "written while he was Foreign Minister, and while you were "Chancellor of the Exchequer, and for which, as usual, the "collective Cabinet of that day must now be held responsible." Of course, in fact, a little despatch like this was never laid before Parliament; of course, Mr Gladstone knew nothing about it; most likely Lord Russell, who has a habit of concentrating his attention on the great affairs of the moment, thought very little of it, and trusted to some subordinate. Nevertheless, there, probably, the despatches of Lord Russell, and Lord Russell's Whig predecessors, are, and the Opposition leaders may shrink from assailing them. But the House of Commons is bound, "as the grand inquest of "the nation," to investigate them, to discover who is to blame for this most unexpected and heavy charge, and how for the future we may escape similar charges.

After this subject has been made clear another arises. The present Ministry must prove not only that an Abyssinian war was necessary, but that so great an expedition was necessary. We do not at all say that the size is excessive, but only that the size must be explained. It must be compared not with great European wars, but with ordinary Indian expeditions; and both the lives exposed and the money spent must be justified by conclusive analogies.

But even when this second point is disposed of, there remains a third more practical than either of the other two, and upon which there are lamentable, but we hope unfounded, rumours. It is said that the expedition is to cost several millions, and that this is to be raised by long-dated bonds running over (say) ten or, perhaps, twelve years. And to that policy there are the gravest objections. The sum named is doubtless large, but its magnitude is nothing of an objection in comparison with the suggested mode of obtaining it. There are two sorts of wars—wars of existence, and what we may call wars of administration; the former come very rarely, and when they do preserve our being as a great nation; the latter are for ever occurring upon this accident and that, from our manifold engagements, and by the complications of human affairs. The cost of wars of existence not only may, but ought to be charged to posterity; those wars preserve, so to say, the national *plant*, and the plant ought to bear it; but the cost of wars of administration ought to be paid in taxes at the time. Each generation will have its own—many of its own—lesser wars, and if each thrusts forward the burden upon posterity, posterity will be overwhelmed, and be unable to meet essential obligations by the gradual accumulation of these minor burdens. A petty Abyssinian war may happen at any time,—it can never happen more unexpectedly than to us now,—and it is contrary to every principle to charge aftertimes with the expense of so small an affair, by so many counterparts of which it will itself be plagued. It may be said that raising money by 10-year and 12-year bonds is not charging posterity. But experience shows that long-dated bonds are very easily renewed. It is almost always easier for a Chancellor of the Exchequer to renew than to

pay; and when all remembrance of the origin of the bond has passed away, there is no public conscience to make him pay. The obligation has lapsed into the general mass of the National Debt, and there is nothing to quicken our desire of payment upon that part of our liability in preference to any other part. A short-dated bond will, probably, be paid when due, if such was the original understanding, for it will fall due while the matter is still remembered, and the moral feeling about it is still fresh; but a long-dated bond will be paid or not paid, according to the convenience of the day when it becomes due, and will lapse into a permanent obligation if aftertimes are needy or lavish.

For these reasons, we think that a considerable part of the Abyssinian expense ought to be raised by instant taxation. No one would, in the present state of trade or after the financial history of the last few years, propose to add either to the Customs or to the Excise: temporary additions to indirect taxation are usually unwise, and are particularly objectionable when commerce is depressed. The best, the only admissible expedient, is an addition to the income tax for such part of the cost as we bear at once, and the rest of the burden should be borne by a series of bonds, the last of which should fall due (say) two years hence. The additional income tax now imposed might then remain to discharge these obligations, and for so short a period the public conscience may be relied on to be wakeful and to enforce their payment. *We* who make war in Abyssinia shall then pay for it,—and this is what is just.

THE INTERIOR OF THE ROYAL BANK OF LIVERPOOL.

We do not know even yet the whole interior of the Royal Bank of Liverpool; we do not know the very item we most wish to know, the amount of the rediscounts. We cannot form a proper judgment of the business of a bank unless we know the scale of its transactions; and in such a case as this, the amount of the rediscounts determines the magnitude of everything else. But we know enough to see that the management must have been very bad. The liabilities to the public, to actual external creditors, are stated to be 1,630,000*l*, against which the only assets are these:—

	£
Debts	560,000
Bonds of Mersey Docks	77,000
Bank buildings and land	169,000
Bills rediscounted but returned, and doubtful bills in the hands of bank	269,000
Good bills and cash	172,000
	1,247,000

Showing a deficiency of 383,000*l* to be made by calls on the shareholders, which is more than a fifth of the entire liabilities to the public; and the shareholders will lose as follow:—

	£
Capital formerly to be paid up	650,000
Reserve Fund	109,000
Deficiency as above, to be made by future calls	382,000
	1,141,000

And there will, probably, be interest on present debts not at once paid besides. Such a loss indicates that there was not only common mistake and mismanagement, but a culpable ignorance of the business of banking, or, what is worse, a wilful disregard of its plain principles. If we look over even the meagre history of its affairs which we possess, we shall soon seen how true these unfavourable conclusions are.

First. The Royal Bank invented (as far as we know) a new error in banking. No mistake is more common than for a bank to carry on insolvent customers; there is always a mischievous hope that by advancing a little more, what is already advanced may be possibly recovered; there is, by the very constitution of the human mind, an indisposition to look the first great loss in the face,—to admit that *is* a loss, and to write it off, and provide for it then and there. But the Royal Bank went further; they not only carried on their customers, but *contracted* to carry them on; and now, after the failure, one gentleman "claims the benefit of agree-"ment," that is, says, "You may stop, but I will not. I "am insolvent no doubt, and I was insolvent when you "undertook to work my business for five years. But I am "not so bad as you thought; I really hope to pay more than "we then estimated." Upon a winding up this argument is, we conceive, invalid; the business of the Bank with this remarkable customer will cease, as well as the rest of its business. But before a winding up this argument was conclusive: the bank was bound hand and foot to their insolvent debtor, and bound for five years to carry on his own business for him. Commonly, in every case we ever before heard of, when a banker is unwise enough to let a bad debt run on, and not at once meet it and provide for it, he yet has enough remains of wisdom "to keep," as he would say, "the staff in his "own hands;" he does not agree with his debtor to let him go on; he only does so; he keeps the option of stopping when he likes. But the Royal Bank made a treaty with a bad customer not to ruin him, but only to ruin themselves.

2ndly. There is to be a considerable loss on the "purchase "of shares account." No bank ought ever to get or lose by buying and selling its own shares. Of course, the notion was that the credit of the bank might suffer if its shares were allowed to "droop," and that the price must, therefore, be supported from day to day. But in the end such fictitious credit always breaks down; it is better for a bank, as for every one, to look bad times in the face at once, than to endeavour by temporary remedies to make them look better than they are. The persons who ought to come forward when the price of shares goes down are the *shareholders;* it is for them to support their property; it is for them to prevent the credit of their bank from being impaired. If the shareholders are too needy to do so, or have not enough confidence in the bank to do so, the sooner the concern is wound up the better.

3rdly. Though the details are not given us, it is evident that the Royal Bank made reckless and improper advances on shipping property. A ship is bad security for a banker at the best; it can earn nothing while it stays in port, and if it goes to sea it may come home with a bottomry bond or many bottomry bonds—the *last* of which will, by law maritime, take precedence of all others, and all of which will take rank before the bankers. That a banker ought ever to advance on such a commodity at all may well be doubted; we should argue that he ought not; but everybody will admit that a banker who touches such a delicate security, ought to do so with extreme care and precaution, whereas the Royal Bank plainly took it as an ordinary everyday thing.

But none of these errors are so bad as the large advances to the chairman and managing director. By the latter, whose account was a large one, we are told that there will be considerable loss. And this is worse than mistake. No managing director in a dangerous way of business is fit to be such; he cannot keep his mind in that cool, steady, *objecting* frame of mind which befits a banker. He cannot and will not refuse bad securities, when the very same, or just like them, constitute his property, and absorb his mind. He will always say that they are quite safe, and that it is only "old women" who object to them. But if he begins to borrow of the bank upon such securities, and his colleagues let him, the fate of the bank is sealed. He will be sure both to make a large bad debt upon his own account, and others, probably larger, upon other accounts.

Some persons upon this, as upon all like occasions, are exclaiming that the true remedy is to prevent all advances by a bank to its directors and managers. But, in the first place, this is easier said than done; these persons have the custody of the till, and if they wish to help themselves they can. To evade the firm lending to themselves, they can advance to some brother or cousin or clerk who will go shares in the proceeds with them. The deed of the Royal Bank of Liverpool contains all manner of stringent provisions, which have been useless, and so will all provisions forbidding advances to directors in the one case for which they are intended—viz., the case of directors who use the bank money improperly. And such a restriction tends to defeat its own object; it will make directors not more respectable, but less respectable. A director must bank somewhere, and, if in business, as the most useful directors in cities are, must borrow at times of his banker. But, in practice, he must either bank at his own bank or at an opposition bank, and, of course, the opposition bank will not lend to him, and he will dislike his opponents knowing all about his affairs. In very large cities there are many banks, and the field is so great, that the particular competition of any two is rarely felt. But in common towns and small cities, it is not so; each bank is on terms of civil enmity with the bank over the way. In practice, a director must either bank at his own bank or at a hostile bank, and as no decent man likes to ask a

hostile bank for money, no decent man will be a director of a bank if he is kept from borrowing from it. Belonging to one bank destroys very friendly relations with all others. The real remedy is quite different. You should get a good set of directors, and pay them enough to make it worth while to know all about the business. In Liverpool, there is a most vicious distinction of "outside" and "inside" directors. In the Royal Bank, the "inside" directors knew of the agreements to carry on insolvent customers, but the "outside" directors knew as little as the outside world, and never heard of the matter till the bank failed. Such nominal directors are utterly injurious; they attract business to the bank; a customer says—"I shall leave my money at Mr A's bank; I have "known Mr A ever since I was a boy, and I am sure he will not "go wrong." But these directors let others "go wrong;" they give the sanction of their names and characters to worse men whom alone no one would trust, and they never think of overlooking them or watching them. On the contrary, the system and understanding is, that outside directors are not, and that inside directors are, to know. No doubt, in all boards, some directors attend more to detail than others, and know more than others of the business; but on every good board, every director can inquire into all great transactions, and can be as sure that all vital matters are right as if he had gone through the petty items. No man of business should sit at a board to the *whole* deliberations of which he is not admitted, for he may be sure that what he is excluded from is the critical part, and that which will ruin him if anything can. But if this evil distinction is effaced, and if a fair number of directors are continually watching the bank business, experience proves that all goes right if the directors are competent men, and if they understand the trade of banking. The directors should neither be too few nor too many; for too great an increase of number weakens responsibility; and if the number be too small, the mutual watching may not be enough, and A may do B's job, if B agrees to do A's. But if you form your board thus, joint stock banks are the most successful of joint stock speculations.

They are, doubtless, more successful in London than in Liverpool, and this opens a most important question, far too large for the very end of an article, between two systems of banking. In Liverpool, a daily interest is given, and a high commission charged; in London, no daily interest is given, but no commission, or at any rate only in comparison a small one, is charged. Both systems are compatible with good banking, but we think it certain that the Liverpool system gives the greater temptation to reckless banking.

THE *DIS*ADVANTAGES OF A CONFERENCE ON ROME.

Lord Stanley has acted apparently with his usual clearness of head in discouraging a conference on Roman affairs. It is said at least, and no doubt upon authority, that he has told the Emperor of the French that no good can come of a general talk upon Roman affairs without a fixed basis for negotiation. This is just what he did with regard to the Conference on the position of Prussia in Luxembourg. Count Bismarck wished to go into conference without pledging himself to act upon its decision as to the question of evacuating or not evacuating Luxembourg. Lord Stanley absolutely declined to do so, holding very justly that to submit a matter to this kind of arbitration can only be of use where the parties to it show both the power and the will to make the result of the arbitration effectual. To appeal to a judge whose authority you have not determined to respect, is a mere device for bringing such appeals into disrepute as artifices for gaining time. No one who wishes to see the council of European nations powerful for peace will consent to refer to them any question without reasonable promise of their ability to settle it. No farce is more dangerous to the peace of Europe than grand international palavers which, instead of preventing, only delay, war. It is a resource which an unprepared nation will always fall back upon, in order to gain time for preparation,—and so may positively multiply the number and dangers of war, instead of diminishing them. In the case of the London Conference concerning Luxembourg, there was, at least, a most clearly defined point under discussion, whether after the dissolution of the Old German Bund, of which Prussia was the mere representative in garrisoning Luxembourg, she was or was not bound to withdraw her forces from that fortress, and if so, on what conditions? It was quite clear that this was a point involving the construction of treaties, on which it was possible for a Conference to come to some decision. And if they did come to any such decision—all parties agreeing beforehand to be bound by it—it was easy to execute that decision almost instantaneously, and without much doubt that once executed, the matter would be finally settled; for Prussia had but to give the order to evacuate, and it was not likely that, except in case of war, there would be any pressure on her to re-occupy it.

But these two main conditions of success in the London Conference of last spring do not exist in the present case, while all the general objections to Conferences of this kind exist in even more than ordinary force. There is no tangible question to discuss on which the opinion of a majority of Powers could have any legal or political weight; and whatever decision might be arrived at, there would be little hope of its being really final. Now, a long colloquy between a number of European powers, interested in very various degrees indeed, from interests like those of Italy and France, to whom the matter is all but vital, down to those of Greece and Turkey, whose chief motive would probably be to rival each other in the favour of the Powers most likely to influence the future of the East of Europe,—and a long colloquy, moreover, on so vague a question as the best way of satisfying at once the national feeling of Italy and the dignity of the Pope,—could not easily result in any very definite decision, nor, even if it did, in any practical policy which could be accepted by the defeated parties as final. It is almost inconceivable that any question tangible enough for practical discussion should be laid before such a Conference. It is quite inconceivable that any decision which should satisfy either Italy or the Pope, or neither Italy nor the Pope, would be accepted as final. And yet no decision is conceivable which would not fall under one of these heads. Either it would satisfy Italy and be resented by the Pope and the ultra-Catholic Powers; or it would satisfy the Pope and be resented by Italy and the liberal Powers; or it would satisfy neither. No decision is possible which would satisfy both. Now, if the Italians were satisfied, and the Pope and his allies were consequently bitterly hostile, how could France dare to leave the Pope to his fate? The Emperor has just given him, under very trying circumstances, a new pledge of support against the Italian ambition. He has just earned the Pope's gratitude and blessing. He has earned it at the cost of completely alienating the gratitude of Italy, and drawing upon himself the bitterest hatred. He has felt the pressure of the Catholic feeling in his own country so strong, that he has been forced to defy the Italian army, and even to deny peremptorily the right of joint occupation. He has driven the Italian troops across the frontier in the face of the Italian statesmen's assertion of the equal rights of Italy and France in preserving order in Rome. In a word, where there was really a clear opening for admitting a degree of encroachment on the September Convention, the Emperor has found himself compelled peremptorily to forbid it. It is quite certain that all the properly Catholic Powers will support the independence of the Pope. If the Conference were to decide in favour of Italy, it would be solely because the Protestant and half-and-half Powers had succeeded in outnumbering, in conjunction with Italy, the Catholic Powers. How could France do in deference to non-Catholic opinion what she has so recently and peremptorily refused to do on her own account—and this, though she had just been supported in Conference by all those Powers who acknowledge the authority of the Holy See? Were the decision in favour of Italy, it would rest with France whether it should or should not be executed; and it is clear that France, having just received the formal adhesion of all those States which constitute Catholic Europe, would be in a far worse position to thwart the Pope in deference to the external opinion of Protestant Europe, than she was recently when she resisted even the slightest encroachment on his power on her own authority alone. We cannot conceive, then, that a decision, which practically gives Rome to Italy against the will of the Pope—who, in all probability, would not even enter into conference to discuss such a matter at all, but would take refuge in his *non possumus*—should be admitted by France in the face of the certain disapprobation of Austria, Spain, Bavaria, and Belgium. If, on the other hand, the decision of the Conference should be in favour of the continued secular rule of the Pope at Rome, with guarantees from the Catholic powers—it is quite impossible that Italy should accept this as final. This has, in fact, been tried, and whatever the Italian Govern-

ment may wish, the Italian people cannot, and will not, accept a decision which finally denies to them what they consider their natural capital. A decision in favour of the Pope might, indeed, take some of the odious responsibility of intervention off the shoulders of France, but could not, in the nature of things, finally decide anything. The popular aspirations of Italy would remain what they were. The nation would still only be held back from Rome as a dog is held from its spring by a leash. No European Conference could extinguish a universal popular feeling of this intense kind. France could certainly execute this decision as long as she might be otherwise disengaged, but the Italians would be only biding their time, as they were under the Convention, and the purpose of a Conference is to come to some more satisfactory and permanent arrangement than that of the September Convention. If neither of these solutions can possibly be executed so as to be final, still less could one which satisfied neither Italy nor the Pope—such as a limitation of the Pope's secular power to the City, and an extension of the Italian dominion to its walls. This solution, which would exclude the Italians finally from the one point they most value—their historic capital—and rob the Pope, as he would say, of the larger part of his small remnant of patrimony, would irritate *both* the antagonists in this controversy, and leave no chance of final solution.

On the whole, then, it seems to us certain that neither could a distinct question of moderate dimensions be presented to the Conference, such as could elicit a decision of the smallest weight; nor even if such a question could be presented and decided would the decision in the least advance the prospect of a final settlement. But if this be so, Lord Stanley is certainly entirely right in declining to take any part. Conferences which wrangle and break up, only diminish materially the authority of these bodies, and the chance of their succeeding in cases more fit for their consideration. Conferences which decide something which is of no effect, and which the parties chiefly interested decline to accept as binding on themselves, are, as Lord Stanley justly thought in the case of the Luxembourg Conference, mere instruments for fomenting the mutual grievances of the various Powers instead of removing them. If Italy had obtained a decision in her favour which France refused to respect, or France had obtained a decision in favour of the Pope, which Italy refused to respect, the Conference, besides having inflicted the *general* evil on Europe of a solemn council of Powers ending in smoke, would have compassed the special mischief of aggravating the enmities which it was professedly called to allay. From a Conference of this kind, it is clearly desirable for England to stand aloof.

Indeed, the known sympathy of the English people with Italy, and their known prepossessions, amounting even to prejudice, against the Pope, all combine to diminish the weight of England's opinion with Catholic Europe; and her only influence, therefore, as a mediating Power, would be in case she were prepared—which is notoriously not the case—to join in a guarantee of any solution which the Conference might decide upon. To go into a Conference for the mere sake of expressing the opinion which, as every one knows, England must express, if she is to speak the mind of Parliament and of the nation, but without any intention at all of backing her opinion by promises of material support, would scarcely either add to our own influence or forward the question under discussion; and we have also to remember that a Conference would, probably, be supported by many Powers, like Russia, Turkey, and Greece, not for the sake of the special question under consideration, but in the hope of raising other difficult questions of greater interest to these other Powers. In this way, a Conference may become the instrument of opening up a great variety of vague and unpleasant problems in which England is more closely interested, or, at least, believes herself to be more closely interested, than in the solution of the Roman question. We cannot do better than to keep out of these perilous and vague discussions, and no one feels this more distinctly than Lord Stanley. We feel sure that we may trust to his discretion for not embarking us on these unknown seas, without some much more obvious resulting advantage than that for which chiefly, in all probability, France is looking,—that, namely, of diminishing the weight of responsibility which rests upon her in connection with what we deem the most unfortunate, and, in the end, short-sighted policy to which she has just committed herself afresh.

THE ECONOMIC SIDE OF THE WORKHOUSE INQUIRIES.

THERE is one side of the Workhouse Infirmary question which runs some risk, in the present excitement of the public mind, of being overlooked. It is quite clear from the evidence already received by the Commission of Inquiry, that the report of the *Lancet* upon the Farnham Workhouse, so far from being exaggerated, was undertoned. Every statement made in that journal has been confirmed by witnesses, and the union doctor has added, as it were incidentally, some very dark touches to the picture. It is rare to meet, even in fiction, with anything quite so horrible as his quietly told little story of the sick pauper woman, roasted to death from sheer supine neglect. It is also, we fear, nearly certain that the state of the workhouse infirmaries all over the country is exceedingly bad, much too bad to be tolerated, and that the board, which has been for some time in possession of clear reports on the subject from Dr E. Smith, is to blame for an *inertia*, the secret explanation of which we believe to be this. The traditionary theory of the department is that it must be cautious and slow, because it is so exceedingly unpopular, a theory which twenty years ago was founded on experience. The country gentlemen were at that time bitterly hostile to the Board, believing it actuated by a harsh spirit and a disposition to excessive encouragement, and the public in its jealous dislike of centralisation took up their side of the quarrel. The Board was defeated so often that it became afraid to move, and though the public temper has so entirely changed that the Board might almost vote itself absolute, it is still reluctant to stir until certain of general support. A few sharp rebukes from Parliament, and the removal of one or two old officials, will cure this, and the public is evidently ready to remove any recognised abuses. The houses will, we have little doubt, be improved, the wretched race of "masters" selected to keep down masterful beggars—that was their original duty—will be replaced by men of education, and the infirmaries will be turned into decent though, perhaps, carelessly managed hospitals. On so much the public mind is, we conceive, made up, but there is another and very serious matter for it to consider.

Civilisation is very costly. The main source and reason of all the barbarities now exciting so much just indignation has been the desire to save expense, to keep the rates as far as possible "down." Much may be due to stupidity, and more to the dull indifference into which unpaid committees are apt to fall when assisted, as they believe, by paid officers; but the main cause of all failures in British workhouse management has been economy, and if we wish to remedy them we must spend more, a great deal more. A few pounds will, no doubt, provide basins for sick women at Farnham, but a few pounds will not rebuild the workhouse infirmaries of England, or pay for sufficient professional attendance, or provide proper nurses, or supply a reasonably kindly sick dietary. The mere effort to secure good cooking, cooking that is fit for invalids, the mere sanction of medical necessaries like port and quinine, the mere effort to educate the children decently, will cost more, much more, than the public as yet imagines. The financial managers of Guy's, Bartholomew's, or King's Hospitals, could give details upon these points which would startle reformers, and perhaps alarm the country. We have no hesitation in saying that *if the infirmaries are now thriftily managed*, civilised arrangements such as the *Lancet* would approve will involve at least double the outlay now sanctioned for that branch of the work of relief, a branch extending, as Lord Devon admits, from year to year, and likely, if the infirmaries are improved, to extend till every workhouse becomes an enormous hospital. Thousands are kept out by a dread which decent arrangements will remove, a dread so keen that country folk in London resist being taken to "hospital," lest it should be like the only one they know. This expenditure has to be provided out of rates already in places cruelly heavy, so adjusted as to fall on small farmers and little proprietors with a dangerous weight, and, like all direct taxes, exceedingly unpopular. A sudden and a large increase in the demand for poor-rates—and that is what this movement *must* produce if it is left to run its course—will be felt as an infliction over three-fourths of the country, and perhaps produce a reaction against humanity and civilisation as applied to workhouses. It is, therefore, of the highest importance that the board should consider whether such a demand is indispensable; whether, amidst all the mismanagement now coming to light, pecuniary muddling may not be reckoned.

Are the workhouses thriftily managed? We doubt it very greatly indeed. They are very meanly managed, but meanness is not invariably thrift. Local boards are not good managers of money, as we all know from the experience of vestries and municipalities, and local boards working through contracts are peculiarly liable both to imposition and to jobbery. Supplies are not always the cheaper, because those who are to consume them are paupers, and a union workhouse, if carelessly managed, may easily waste cash like a State department. In this very Farnham affair, evidence is coming out which suggests, to say the least of it, much waste. Witnesses seem to doubt whether supplies paid for ever arrived, and, even if they are wrong, and their suspicions are malignant, it is quite clear the workhouse did not get the full benefit of its position as a great wholesale buyer. A workhouse is as big as a great ship, and has as various expenses, and in a ship the State has found it good economy to keep a separate purveyor—a man responsible for all outlays. Strict inquiry might show, we think would show, that the cost of exchanging the master for an educated superintendent, clergyman or doctor, as it might be, would repay itself, partly in prohibiting peculation, partly in securing a more intelligent, and therefore less expensive, system of purveying. If we are not greatly mistaken, the cost of certain departments in different unions will be found to vary almost as much as the cost of building ships in different dockyards, and for very much the same reasons. At all events, the board will do well to institute quiet but determined inquiries on that head through men who understand something besides official accounts—who know, for example, the difference between the wholesale and retail price of meat, medicine, and serge. It will be well, too, for them to ask whether, if infirmaries were centralised, they would not cost less; whether no use can be made of the "cottage hospital" system; and whether buildings ought to cost quite so much as they do.

We do not wish to be mistaken. Whatever the burden of treating our sick poor decently may be, it must be borne, even if we have, as a last resort, to throw part of it on that vast mass of wealth which now escapes this form of taxation altogether. All we desire is that the public, while insisting on decency and mercy in workhouse hospitals, should look the facts in the face, and remember that unless it can in some way secure exceedingly good management, management with brain in it, like Post-office management, for example, it will have to gratify its philanthropy at very heavy cost. There is one thing sadder almost than workhouse cruelty, and that is the spectacle of a hard-working man sold up for rates, a spectacle which is in places already too frequent, and which cannot be too carefully avoided. Lord Devon may depend upon it that a Householder Parliament will not be easy to manage upon this point, pressed as it will be on the one hand by voters who hate cruelty, because they know they may possibly have to endure it, and on the other by voters who feel the pressure of rates most acutely, and who see that those who pay rental out of work are rated as heavily as those who pay it out of realised savings. In London, as we all know, a millionaire often pays the same rates as a professional who has not saved a shilling; and the inequalities in the country, though not so extreme, are often great. If Lord Devon does not wish to see the reform in the Poor-laws take a direction far from Conservative, he must see that the Board, while prohibiting workhouse cruelties, prohibits also with the same severity workhouse waste.

THE IRISH RAILWAYS.

We showed upon a recent occasion that there are very plausible reasons why Government should think of buying the Irish railways, and, therefore, we are the more anxious to point out two very dangerous, though very natural, Irish desires.

One is to get English money without getting English control. Very unadvisedly and often under Parliamentary pressure, the English Government has lent money (through the Exchequer Loan Commissioners) to the Irish railways, but has obtained from them next to nothing in return. In all material respects, the Irish railways are as independent of the State as the English. But no system can be worse; it is a *via medix*, combining, as middle courses so often do, the evils of both extremes. There are fair arguments for leaving railways, like common commercial enterprises, to take care of themselves, and fail or succeed, according to good or to evil management. There are other, and (we think) better arguments for saying that railways are different from common undertakings; they are *indispensable monopolies;* we can never do without them, and we can never prevent their falling into the sole control of a few hands; we can never ensure an effectual competition in them.

For both these plans there are strong reasons, but there are no reasons for the hybrid plan of lending the public money, and yet getting no return of power in exchange for it. We thereby take away the check which guides common companies, the check of failure and want of money; and we do not substitute the only possible other check—the supervision, and, if necessary, the interference of Government. A railway supported by State subsidies, and not checked by Government control, is a sort of chartered libertine, and we decline to create anything like that in Ireland.

Secondly, what is even more natural; anticipating a possible State purchase, each Irish railway seems to want to raise its own prices. They say, or some of them say, "Our railway is "not so bad as other Irish railways: we are not, perhaps, "prospering just now. There are difficulties as to our "dividends we admit; but these are only temporary. They "are the consequence of an incidental defect which we will "explain to you, and which can be easily cured." But those who use this sort of talk should remember that the only reason for considering the Irish Railway case apart from the English is, that the Irish companies themselves wish it. They come forward as willing sellers, whereas, even in the present disheartened state of the railway interest, a Government which proposed to buy the English railways, would have to deal with most unwilling and intractable sellers—at least, that is the understanding; and if the Irish Railway Companies begin to say the contrary, they upset the first assumption upon which the issue of the present Commission proceeds, and upon which alone Parliament would act. If the Irish railways do not wish to be bought, assuredly the English Government do not want to buy them.

RAILWAYS.

Already, we have pointed generally to the causes which have in so short a space of time led to the depreciation of British railway property. We have shown by a few striking cases that this rapid collapse has not been the result of any sudden diminution of traffic, or of the apparent profit accruing from that traffic, but that the whole question appears to rest upon the inability of railway companies to raise more capital. Railway credit has become rapidly bad, upon evidence which we need not now repeat. With bad railway credit it is difficult or impossible to raise more capital, and the result in some instances is an entire suspension of dividends. The situation is quite novel. We thought we knew more of railways after the teaching of more than a quarter of a century, but we cannot now avoid the conviction that we have yet to learn what are the true profits of railway business, and how a grave dilemma is to be met or to be averted.

A question of such deep interest has naturally provoked the accustomed commentary, but the most business-like form in which a remedy is suggested comes from the "Railway "Shareholders' Association," instituted in Manchester at the instance of some able and wealthy gentlemen who are well known, and whose names give weight to anything of a business-like character with which they elect to identify themselves. The objects of the association are declared to be the protection of railway property, and with that view this Association lays down the following rules for guidance. All further expenditure in obtaining or making competing lines of railway is to be stopped; friendly relations are to be promoted between railway companies, and all disputes are to be arranged by arbitration; shareholders are to supervise the appointment of directors, and to control affairs more effectually than hitherto. Lastly, the Association proposes to consider the best method of extricating railway companies from their present financial difficulties.

As to the first point, there can be scarcely two opinions. Extravagant expenditure of capital has been the chief cause of the existing depreciation, and, therefore, the primary remedy ought to be the stoppage of capital expenditure. But, so far as we are able to judge at present, it is scarcely neces-

sary to pass a resolution of this nature, for the reason that with existing railway distrust, capital expenditure stops of its own accord.

The promotion of friendly relations between railway companies, and the arrangements of disputes by arbitration, would, of course, be steps in the right direction, and this would be the natural sequence of a closed capital account. Give the first, and you can scarcely avoid the second. Railway companies will not fight if they have nothing to fight with. This railway fighting has been an element of cost in railway making, perhaps greater than any other, and the sinews simply consist in an open capital account. Stop the capital: stop the sinews: and there is no more railway war.

As to the further power proposed to be given to shareholders to supervise the appointment of directors and control affairs, there is, we think, very little to be said. Up to the present time, shareholders have in name had ample authority upon all such questions, and yet with all that, for some reason or other, they have been unable to exercise it. There have been directors' proxies. There has been the personal influence of every director pervading the proprietary body. And then above all, there is that constitutional deference to constituted authority which pervades our race. A word from a director, well chosen, is, as a rule, law to the shareholder without the precincts of the board room; and we have yet to learn from the future proceedings of this Association how this difficulty, hitherto almost insurmountable, is to be met and to be overcome. We do not say that it is insurmountable, but it is beyond dispute that up to the present time it has never been ovecome in effect.

As to the last point, we have more hope. When a body of intelligent men, deeply interested, sit down to consider the best method of extricating their property from a pressing difficulty, the probability is, that in the end they will succeed; and there is not the less hope for the efforts of this Association that its focus is in Manchester where we grow and educate, *par excellence*, our best business men.

But we shall be much mistaken if these Manchester shareholders, who have set themselves to perform this useful duty, have not yet much to learn. The assumption is, that railway property, such as it exists in England, Scotland, and Ireland, is intrinsically sound and profitable under capable and economical management. This is the precise question which the Manchester Association has yet to solve, and upon which we might almost pronounce that they are imperfectly informed. Their means of information are just these. Accounts of capital and revenue have been put forth from time to time by every railway company in the United Kingdom, and the one only inference from recent disclosures is this, that all have been more or less in error, and that all have erred in favour of the dividend by means of an open capital account. The first duty of this Manchester Association should be, in our view, to ascertain what railway profits are; and then, when they know that, to suggest such a remedy as will render to investors in railway property some adequate remuneration.

SAVINGS' BANKS RETURN.

THE following return shows the amounts received from, and paid to, Savings' Banks, and Post Office Savings' Banks, in the United Kingdom, by the Commissioners for the Reduction of the National Debt, during the four weeks ending November 2, 1867:—

	Total Amount received by the Commissioners.	Total Amount paid by the Commissioners.
SAVINGS' BANKS:—	£ s d	£ s d
In money and interest credited	62,086 6 11	79,628 17 5
To transfer certificates from Post Office Savings' Banks to Savings' Banks	97 14 8	...
By transfer certificates from Savings' Banks to Post Office Savings' Banks	...	17,414 0 2
Total	62,184 1 7	97,052 17 7
POST OFFICE SAVINGS' BANKS:—		
In money and interest credited	87,957 10 0	...
To transfer certificates from Savings' Banks to Post Office Savings' Banks	17,424 0 2	...
By transfer certificates from Post Office Savings' Bank to Savings' Banks	...	97 14 8
Gross total	105,381 10 2	97 14 8

Total amounts on November 2, 1867, at the credit of—	£ s d
The fund for the Banks for Savings	35,815,341 15 11
The Post office Savings' Banks fund	9,623,151 13 4
Total	45,438,493 9 3
Ditto—by last monthly account	45,368,078 9 9

PUBLIC COMPANIES.

RAILWAY COMPANIES.

Banffshire.—The report stated that the revenue for the past year amounted to 6,759*l*, and the expenditure to 3,870*l*, leaving available 2,890*l* for debenture and other interests, being an increase over the preceding year of 224*l*. The chairman said at the meeting that the line was amalgamated in the Great North of Scotland system, and that ordinary stock in that company had been accepted in exchange for their own ordinary stock.

Buffalo and Lake Huron.—At the half-yearly meeting the report was adopted, though some disappointment was expressed at the results. The chairman said that the Grand Trunk board had allowed them to draw 10,000*l* on account, and an application was to be made for more, which he hoped would enable them to give something to the preference shareholders.

Bristol and South Wales Union.—At a special meeting, the agreement with the Great Western was sanctioned. It provided for the payment of all preference charges, and the following dividends on ordinary stocks:—For the period between the 1st of August, 1868, the date of the amalgamation, and the 31st of Dec., 1868, the Great Western Company were to pay dividend to the South Wales Union ordinary shareholders at the rate of ½ per cent. per annum for the year 1869, and for the months of January and February, 1870, at the rate of 1 per cent., and after that date the shares would form part of the Great Western ordinary stock.

Caledonian.—The board have notified their intention of applying to Parliament for permission to abandon four branches authorised in 1865, together with extensions of time for the completion of other works.

Great Eastern.—At the meeting on the 8th instant, called for the purpose of considering the constitution of the board, it appeared that the members who composed that body were divided amongst themselves, and that the board meetings were consumed in discussions which damaged rather than assisted the property. The result was that the following resolution was carried:—"That this meeting, convinced that a thorough and immediate reorganisation of the board is essential, thank Mr Turner, Mr Ballantine, Mr Smith, Mr Laird, Mr Gamble, Mr Kennard, Mr Simpson, Mr Makins, and Mr Legg, for having offered to place their seats at the disposal of the proprietors. That this meeting hereby calls upon Mr Goodson, Mr Josselyn, Major Jarvis, Mr Beavis, Colonel Palmer, and Mr Smale, to likewise forthwith place their resignations at the disposal of the proprietors. That a committee, consisting of Mr G. Rowley, Mr James Chadwick, Mr Robert Stuart, Mr Edward Clary, Mr J. Fildes, M.P., Mr S. Rawson, Mr H. B. Legg, Mr Charles Henry Parkes, and Mr C. E. Stewart, be and is hereby appointed for the purpose mentioned in the notice convening this meeting, and to report to an adjournment of this meeting to be held on the 22nd of November, as to the changes which ought to be made in the board."

Honduras 10 per Cent. Railway Loan.—The Government of Honduras has contracted for the issue of a loan for 1,000,000*l*, bearing 10 per cent. interest, payable half-yearly in London, and redeemable at par within 17 years by yearly drawings. The issue price is 80 per cent.; and the payments are to be made as follows:—

Deposits	15 per cent.
1st January, 1868	10 —
1st July, 1868	15 —
1st January, 1869	20 —
1st April, 1869	20 —

Each payment to be made, less interest. The object is the construction of an inter-oceanic railway from Port Caballos, on the Atlantic, to the Bay of Fonseca, on the Pacific. Colonel Stanton, R.E., has surveyed the line on behalf of Her Majesty's Government, and reports favourably. Extracts from the agreement with the British Government accompany the prospectus. The revenue of the line is specially hypothecated to meet the bondholders' claims, together with the produce of the Mahogany forests. Subscriptions are also invited on the Paris Bourse.

Madras.—An additional section of 32 miles on the North-West line is reported to be far advanced. The number of miles worked over has been 645, against 611. The gross receipts for the half-year were 241,010*l*, against 213,676*l*, and the net receipts 141,182*l*, against 117,853*l* of the corresponding half of 1866. These results were attained in the face of a general depression of trade.

Nova Scotia and New Brunswick (Intercolonial).—This company, to which it is understood that an Imperial guarantee is attached, has been registered with a capital of 600,000*l*, in 20*l* shares, with power to increase.

Victoria Station and Pimlico.—Offers are made by the board to convert all outstanding debentures at once into 4½ per cent. debenture stock, or to pay them off in cash.

BANKS.

Royal Bank of Liverpool.—At a recent meeting, the depositors refused the terms offered for their payment by instalments; and a further meeting was held on the 12th instant. No definite course was then resolved upon; but various persons spoke in favour of a conciliatory course of action. On the 13th, however, the proposals made below were accepted. A meeting of the

shareholders was held on the 11th instant, when Mr Banner stated that the accounts showed a greater deficit than he was previously lead to suppose. His estimate is given :—

Liabilities.	£
On current and other accounts	1,630,088
Assets.	£
Debts, good and doubtful, estimated to produce	560,574
Mersey Dock bonds	77,612
Bank premises and land in Cheshire	169,532
Bills of exchange to come back, &c.	269,411
Bills of exchange considered as good, and cash in hand	170,489
Total assets	1,247,618
Estimated deficiency	382,470

This does not include, say, 60,000*l* for interest. He stated that a 10*l* call upon the ordinary shareholder was necessitated; and that promissory notes would be issued to the creditors bearing 5 and 6 per cent. interest, payable at 6, 12, 18, and 24 months. The officers of the company were represented as being, in some instances, largely in debt to the bank; and the appointment of an investigation committee was discussed. All creditors for less than 200*l* are to be paid off as soon as possible.

FINANCE, CREDIT, AND DISCOUNT COMPANIES.

Joint Stock Discount Company.—A further distribution of 1s in the £ is to be made to the creditors on the 18th instant, making 10s distributed.

Overend, Gurney, and Co., Limited.—The official liquidators have announced a further dividend of 1s in the £ to the creditors, making 13s in all.

Trust and Agency Company of Australasia.—At a meeting on the 11th instant, an interim dividend at the rate of 10 per cent. per annum was declared.

ASSURANCE COMPANIES.

County Life Assurance Company.—Mr Arthur Cooper, of Cooper Brothers, is appointed official liquidator.

Gresham Life Assurance Society.—At the annual general meeting, held on the 14th inst., the report stated that the new premiums for the year were 39,656*l*; the annual income, 297,699*l*; and the realised assets, 1,025,482*l*. The report further stated that the company had in hand 70 per cent. of the premiums received on current assurances. A bonus of 60,000*l* was declared for the past two years.

Norwich Union Life Insurance.—This company has determined to grant settlement policies—that is ts say, by the payment of the usual premiums during life, the insurer secures to his widow the interest of the sum assured, and, on her death, the payment of the principal to his children, in such proportions as he may direct. It is provided that the principal be invested in Government securities, so that the income to be derived may be calculated at 3 per cent. on the sum assured. By adopting this description of security, trust and deed settlements will be avoided.

MISCELLANEOUS COMPANIES.

Greek 1824-25 *Bonds.*—At a meeting on the 12th instant, the proposal of the Greek Government for a settlement of these claims was accepted by the bondholders conditionally. The conditions were, that special securities be assigned for payment of the interest and sinking fund of the 1,000,000*l* 5 per cent. stock to be created; and that the sinking fund should, at the expiration of 5 years, be augmented to the amount of 20,000*l* per annum. The bondholders in Amsterdam are stated to be opposed to the settlement proposed.

Italian Irrigation Company.—Creditors are required to prove their debts without delay.

London Flour Company, Limited.—The 14th and 15th inst. were appointed by the liquidators to settle the list of contributories.

New Zealand 6 per Cent. Debentures.—Tenders are to be received till the 19th instant for 470,000*l* in 6 per cent. debentures, the balance of the loan for 3,000,000*l*, authorised in 1863. The bonds will have 24 years to run, and the interest will date from the 15th of next month. A sum equal to 2 per cent. per annum is to be applied as an accumulating sinking fund. The proceeds are to be used in redemption of 8 per cent. Treasury bills falling due on the 31st of December, of which a total of more than 400,000*l* is reported to be held here.

Peninsular and Oriental Steam Company.—The annual meeting is to be held on the 6th December; but the profit and loss account shows no dividend. The secretary states that the contract for new and increased mail services to India and China has been provisionally agreed to by the Government.

Turkish 6 per Cent. Loan, 1862.—Notice has been given that 495 bonds, representing 104,300*l*, have been drawn for redemption on the 1st January next.

MINING COMPANIES.

Cape Copper Company.—It appears from the report that, owing to large advances obtained during 1866 pending the sale of various ores, the profits have been reduced. The balance of profit to 31st December, 1866, is 2,831*l*; but against this there are the balances standing to the following accounts:—Nababiep Trial Works, 5,618*l*; Koperberg ditto, 163*l*; New Road, 931*l*; Reduction Works, 5,555*l*. The directors, therefore, propose to apply the balance of profit as follows:—To Nababiep Trial Works account, 1,500*l*; to Reduction Works, 1,000*l*; leaving 331*l* to be carried forward to next account. The report was adopted on the 13th inst.

Foreign Correspondence.

[FROM OUR OWN CORRESPONDENT.]

PARIS, Thursday.

The *Moniteur* has published the following return of the Bank of France, made up to the 14th inst. The return for the previous week is added :—

Debtor.	Nov. 14, 1867. f	c		Nov. 7, 1867. f	c
Capital of the bank	182,500,000	0	.....	182,500,000	0
Profits, in addition to capital	7,044,776	2	.....	7,044,776	2
Reserve of the bank and branches	22,105,750	14	.....	22,105,750	14
New reserve	4,000,000	0	.....	4,000,000	0
Notes in circulation and at the branches	1,160,309,925	0	.....	1,154,690,625	0
Drafts drawn by the bank on the branches of the bank payable in Paris or in the provinces	84,905,244	62	.....	84,802,312	3
Treasury account	85,670,858	18	.....	84,463,405	94
Accounts current at Paris	328,263,887	27	.....	314,989,190	31
Ditto in the provinces	42,729,614	0	.....	43,922,241	0
Dividends payable	754,712	75	.....	799,990	75
Various discounts	6,629,019	80	.....	6,327,552	40
Re-discounts	1,093,802	80	.....	1,092,802	80
Sundries	10,490,161	80	.....	13,699,326	10
	1,887,012,772	38	.....	1,870,430,472	99

Creditor.	f	c		f	c
Cash and bullion	945,320,532	79	.....	935,374,537	14
Commercial bills overdue	174,579	24	.....	208,347	18
Ditto discounted in Paris	283,075,626	94	.....	274,463,748	66
Ditto in the branches	254,505,060	0	.....	256,120,631	0
Advances on bullion in Paris	61,397,700	0	.....	63,315,300	0
Ditto in the provinces	11,470,677	0	.....	11,131,977	0
Ditto on public securities in Paris	12,736,200	0	.....	12,577,500	0
Ditto in the provinces	7,413,800	0	.....	7,306,900	0
Ditto on obligations and railway shares	23,281,600	0	.....	38,066,400	0
Ditto in the provinces	27,827,950	0	.....	27,663,450	0
Ditto on securities in the Credit Foncier in Paris	856,400	0	.....	972,700	0
Ditto in the provinces	881,260	0	.....	857,450	0
Ditto to the State	60,000,000	0	.....	60,000,000	0
Government stock reserve	12,980,750	14	.....	12,980,750	14
Ditto other securities	35,988,737	91	.....	35,986,737	91
Securities held	100,000,000	0	.....	100,000,000	0
Hotel and property of the bank and branches	8,426,981	0	.....	8,426,155	0
Expenses of management	1,904,190	12	.....	1,975,038	77
Sundries	21,709,721	12	.....	22,990,300	19
	1,887,012,772	38	.....	1,870,430,472	99

In the Bank return of this week, compared with last, there is an increase of 9,955,000f in the coin and bullion, of 8,926,000f in the discounts, of 12,086,000f in the deposits.

Owing to the turn the Italian affair has taken, and to the desire of speculators to wait to see what the French Emperor will say in his speech, on opening the Chambers on Monday, the Bourse has been much quieter in the week that has elapsed since my last than it was for some time before; and the fluctuations in prices have not been considerable. In Mexican bonds, however, there has been an advance of some importance, owing to the belief that the Government will do something for the holders. The quotations are as follow :—

	Nov. 7. f	c		Nov. 14. f	c
Threes	68	32½	.....	68	7½
Fours	...		.....	...	
Four-and-a-Half	98	25	.....	98	50
Thirty years' bonds	468	75	.....	467	50
Bank of France	3300	0	.....	3300	0
Credit Foncier	1327	50	.....	1337	50
Credit Mobilier	150	0	.....	160	0
Société Générale	500	0	.....	498	75
Comptoir d'Escompte	657	50	.....	640	0
Credit Industriel	623	75	.....	620	0
Parisian Gas	1440	0	.....	1450	0
Compagnie Immobilière	87	50	.....	88	75
Transatlantiques Français	305	0	.....	312	50
Messageries Imperiales	730	0	.....	735	0
Italian Loan	45	50	.....	45	55
Turkish Five per Cent.	32	50	.....	32	50
Mexican Loan, 1864	11	0	.....	13⅝	
Ditto of 1865	106	25	.....	125	0
Northern Railway	1142	50	.....	1141	25
Orleans	862	50	.....	860	0
Eastern	526	25	.....	528	75
Mediterranean	865	0	.....	860	0
Western	540	0	.....	545	0
Southern	532	50	.....	538	75
Austrian	485	0	.....	485	0
South Austrian Lombard	345	0	.....	343	75
Saragossa	84	0	.....	82	0
North of Spain	55	0	.....	55	0
Meridional of Italy	270	0	.....	270	0

By decree of the French Emperor, issued to-day, M. Magne is appointed Minister of Finance *vice* M. Rouher, who has resigned the post. The general expectation is that one of the first acts of the new Minister will be to raise a loan of 500,000,000f or 750,000,000f (20,000,000*l* or 30,000,000*l*), in order to consolidate part of the floating debt, which now exceeds 1,000,000,000f—a sum considerably above that which the late M. Fould some years back denounced as dangerous—to pay the unforeseen expenses which the new expedition to Rome has occasioned, and to, it is said, give some compensation to the unfortunate Mexican bondholders who lent their money to Mexico at the solicitation of the French Government, and on its assurance that the loan might be safely made. But from what I hear, I should not be surprised if, contrary to the

general belief, M. Magne were to try to avoid a loan for the moment, if only to prove that he is not the borrowing Minister the public suppose him—borrowing being the clumsy expedient of unskilful financiers. And though the situation in undoubtedly embarrassing, he may be able to do without a loan for a time by turning aside certain revenues set apart for the sinking fund, manipulating the funds of the dotation of the army, effectiug a conversion of the Mexican securities on the condition that with each one a certain sum should be paid in return for so much *rente*, &c., &c.

The Prefect of Paris, in consequence of the dearness of bread, has decided that what is called the "compensation system" shall be re-established—that is, that bakers shall be requested (not compelled) to sell their bread below the cost price, subject to being reimbursed the difference by what is called the Caisse de la Boulangerie. It was, you are aware, for many years the custom in this country for the municipal authorities of towns to, in French parlance, "tax" bread, which meant that they took the average price of flour in the market every fortnight, added thereto what they conceived a sufficient sum per sack for the baker's industry and profit, and then decided that the loaf should be sold for so much and no more. In 1853, the addition was made to this system, so far as Paris was concerned, that bread in times of scarcity should be sold under its real value, and in times of plenty above the value; and the Caisse de la Boulangerie was established for enabling these things to be done. The Caisse started with a fund of 20,000,000f contributed by the department of the Seine; and by means thereof compensated for a time bakers for selling bread at less than the real cost. Afterwards, it got back its money by making them sell at more than the cost. Things continued in this way until some years back, when the baking trade, which had been a monopoly, was thrown open, and the "taxing" of bread ceased. But then it was decreed that a special duty should be imposed on grain and flour, in order to form a fund to enable bread to be sold at not more than 50c the kilogramme (4¾d the 2 lbs), when the real price should be superior to that figure. In this way, the Parisians were treated like children, for whom it was necessary to exercise foresight. The contingency of bread being above 50c having now arisen, the Prefect has brought the compensation system into work again. The average price of flour is to be taken every week, and 9f per sack is to be added to it for the baking. Each sack is to produce 130 kilogs of bread. The baker is to sell at 50c, and the difference between the 50c and the real price is to be reimbursed him. Several bakers, it appears, have refused to adopt this system, because it necessitates the keeping of double accounts and the exposure of the state of their business to the Caisse. When, too, bread may become cheap again, they will have the trouble of levying more for it than its cost, and handing over the difference to the Caisse. But, as the public will naturally go to the shops in which bread is cheapest, it is almost certain that all the bakers will have to come into the system, except, indeed, in districts where there happens to be no competition. Some time back, the French Emperor proclaimed the necessity of spreading "sound notions of political economy" in France. This Governmental meddling with the price of bread is hardly in accordance with such notions.

An Imperial decree, dated yesterday, enacts that, until otherwise ordered, the surcharges established by the law of 15th June, 1861, on grain and flour imported in foreign vessels, are suppressed. Under this law, wheat and buckwheat so imported pay 1f the 100 kilogs (about 9½d the 2 cwt); flour of ditto, 1f 50c; all other grain and flour, 50c.

The report of the grain market at Marseilles, of Saturday last, says:—"During the past week, the transactions that have taken place show that there are still wants to fulfil. During the past month, we have received about 1,200,000 hectolitres of wheat, but, notwithstanding, our prices have greatly advanced, and the quantities disposable are insignificant, owing to the numerous demands of each day. We believe that the variety of wheat in the great markets of Europe cannot do otherwise than consolidate this state of things, since Spain, Africa, England, France, Belgium, and even Italy have to complete supplies necessary for their consumption." This week the market has been firm. At Paris, it will be observed from the report below, there is a new advance both in wheat and flour.

Messrs Bischoffsheim, Goldschmidt, and Co., bankers of the Chaussée d'Antin, have, by means of advertisements in all the newspapers, solicited subscriptions to the 50,000 railway bonds of Honduras, of which the issue has been announced at London. French capitalists and speculators, not being very learned in geography, hardly knew where Honduras was, and manifested some little surprise at being asked for money for it. However, it is affirmed that having instituted inquiries about the State and its resources, and about the value of the security offered, they have made investments.

The Tunisian Government has sent the Comptoir d'Escompte bills on Paris at 75 days date for 716,000f towards the payment of the coupon of one of its loans, which fell due on the 1st July last. With 800,000f of bills previously forwarded, and 400,000f to be obtained from a bank at Paris, the amount necessary for that coupon will be nearly realised. But another coupon fell due on 1st November, and it has not yet been paid. Payment, however, is promised not later than the month of May.

Circulars have been issued proposing to raise a capital of 150,000,000f for the establishment of 150 banks in the provinces, to be in connexion with a great central establishment in Paris. It is said that the getters up of the affair are of celebrity in the banking world, but, with singular modesty, they abstain from giving their names. Serious doubts are entertained that the 150,000,000f will be subscribed, it not being usual to furnish such sums to anonymous gentlemen.

Some time back, a company was formed in this city under the name of Magasins-Reunis, with a capital of 200,000,000f (8,000,000*l*), for selling all sorts of goods—under the singular condition of reimbursing the purchaser all his outlay in a given number of years,—the reimbursement to be effected by means of an investment at compound interest. The company, which, by the way, has built for itself a vast and splendid edifice, now announces that, in order to "obtain a great number of purchasers, and to limit its sacrifices," it will give *gratis* a share to the number of 12,000 to every person who, in three months, will buy from it 500f worth of goods. The announcement seems to indicate that the success of the company thus far has not equalled its expctations.

Subjoined is the market report:—

FLOUR.—Prices at *Paris* have risen. Yesterday, superior was 94f the sack of 157 kilogs; first marks, 93f; good, 92f; other sorts, 90f to 91f. Six marks, 91f 25c. Type Paris, the 101 kilogs, 56f. These prices are from 1f to 2f above those of last week.

WHEAT.—At *Paris*, yesterday, choice was 53f; first quality, 52f; second, 50f, the sack of 120 kilogs. The choice is 50c, and the first quality 1f more than last week; in second, there is no change.

COTTON.—The sales at *Havre*, in the week ending Friday, were 8,446 bales, and the arrivals 1,371. The closing quotations were 2f to 5f lower for United States, in very ordinary and higher designations; 2f to 3f lower for Peru and Bahia; 2f to 5f for Soracaba and Minas; 2f for Cumana and Tinnevelly; other sorts unchanged. New Orleans very ordinary was, consequently, 103f the 50 kilogs, and Broach, good ordinary, 90f; Tinnevelly ditto, 82f; Madras ditto, 75f. The market was regular on Monday and Tuesday, but dull yesterday. The quotation yesterday of New Orleans, very ordinary, was 102f 50c for disposable, and 90f for delivery; good ordinary, for delivery, 85f.

COFFEE.—The sales at *Havre*, in the week ending Friday, were, 1,400 Port-au-Prince, Jaemel, and Jeremie, 62f to 67f the 50 kilogs, in bond; 263 Cape, 76f; 338 Gonaives, 80f; 770 Rio, not washed, disposable, 57f to 58f; 2,340 ditto, for delivery, 46f to 64f 50c; 1,755 ditto washed, for delivery, 76f 50c to 85f 50c; 600 Santos, different prices; 116 La Guayra grage, 77f; 58 Malabar, 85f to 86f 50c; 100 bags Manilla, from London, 75f. By auction, some damaged. This week, Port-au-Prince, 69f to 73f; Gonaives, 79f to 80f; Cape, 76f; Rio, 49f 50c to 70f; washed, 80f and 88f 50f; Santos, different prices. At *Bordeaux*, last week, 1,805 sacks Winard, 105f and 112f 75c; 173 bags Salem, 117f 50c; 250 Rio, not washed, 61f 50c and 58f; 138 washed, 92f; 50 Bahia, —; some habitant, 140f. This week, Mysore, 108f 50c; habitant, 140f; Rio, washed, 97f 50c; Rio, not washed, and Costa Rica, prices not given. At *Nantes*, last week, 250 bales Reunion pointue, prices not stated. No sales this week. At *Marseilles*, last week, 7,384 sacks Rio, at 53f 50c, 54f, 62f, and prices not stated. This week, Rio, 60f and 53f.

SUGAR.—Business was limited at *Havre*, in the week ending Friday: a small quantity of French West India at 49f 25c the 50 kilogs, bonne quatrieme, duty paid, and some usine, 52f 25c to 56f; also some damaged Havana by auction. This week, no sales. At *Bordeaux*, last week, some lots of French West India, 48f 75c, bonne quatrieme; a small quantity ditto, 49f 25c. This week, Martinique, 48f 50c, bonne quatrieme. At *Nantes*, last week, some French West India usine at 53f 50c, 54f 50c, and 62f on sample. No sales this week. At *Marseilles*, last week, 230 tons Egypt at prices not stated, but believed to be 32f 50c, No. 12; some Martinique, 31f, bonne quatrieme. No sales this week.

INDIGO.—At *Havre*, in the week ending Friday, 15 chests Bengal new, at the estimates to 1f above; 2 ditto old, and 7 serons Guatemala, prices not stated. This week, Bengal, to 75c and 60c premium. At *Bordeaux*, last week, 27 chests Bengal, 21 Kurpah, 64 Madras, for delivery, at 2f 95c the rupee: 11 serons Carracca, prices not stated. This week, Bengal and Kurpah, quotations not given.

HIDES.—The sales at *Havre*, in the week ending Friday, were 938 Monte Video dry, for delivery, 110f the 50 kilogs; 10,500 salted saladeros ox, 57f 25c to 60f; 1,750 Rio Grande salted ox and cow, 55f; 1,000 Rio Janeiro salted ox, for delivery, 54f 50c; 850 Pernambuco salted, 52f 50c; 100 Para salted and drysalted, 70f; 200 horse, Buenos Ayres dry, 8f each. By auction, 121 Bahia, 75f to 82f; 1,052 Martinique, 49f 50c to 58f 50c; also different sorts of damaged. This week, Pernambuco salted, 52f 50c; Monte Video salted saladeros ox, 58f to 60f; Buenos Ayres, 58f 75c; Trinidad, 55f; Lima drysalted, 65f; Jersey salted, with horns, 42f; Monte Video horse salted, 44f and 44f 25c; Buenos Ayres ditto salted, 45f 25c.

WOOL.—At *Havre*, in the week ending Friday, the sales were 235 bales La Plata unwashed, 1f 10c and 2f the kilog; 14 Monte Video washed, 2f 15c; 30 Rio Grande unwashed, 1f 65c; 4 bales sheepskin, La Plata *rasons*, 60c; 10 Buenos Ayres lambskin, 1f 25c. By auction, some different sorts of damaged. No sales this week.

TALLOW.—The sales at *Havre*, in the week ending Friday, were 100 pipes 300 demi-pipes Monte Video saladeros, disposable or in the port, 52f to 52f 50c the 50 kilogs; 82 demi-pipes La Plata, disposable, 50f to 51f 50c; 37 pipes 300 demi-pipes ditto, for delivery, 50f 50c to 51f; 14 casks New York, disposable, 53f. This week, La Plata, 51f. At *Paris*, yesterday, the 100 kilogs, without octroi duty, averaged 104f.

SPIRITS.—At *Paris*, yesterday, 3-6 first quality, 90 deg., disposable, 59f to 60f the hectolitre. At *Bordeaux*, the day before yesterday, 3-6 Languedoc, 86 deg., 85f; 3-6 beetroot, first quality, 90 deg., 67f.

MADRID, Nov. 11.—An official return of the financial situation

of Spanish railways on the 31st March last has just been issued. The 22 different companies are shown to possess a nominal capital of 3,969,731,000 reals, which, calculated at the exchange of 100 reals to the pound sterling, represents a sum of 39,697,311*l*; the total amount at which the shares were issued was 2,798,607,444 reals, and the sum actually produced was 2,444,227,444 reals, or 62 per cent. of the nominal capital. The Government subventions amounted to 1,713,214,287 reals, or nearly one-half of the nominal capital, and of this sum 1,409,626,484 reals had been paid on the 31st March, 1867. The railway bonds issued have been 2,942,355 in number, of a nominal value of 5,624,165,100 reals, and producing 2,842,754,543 reals, or 50 per cent. Of these bonds 66,759, representing 1,409,626,484 reals, have been paid off.

The capital disbursed on the 31st March was, consequently, as follows:—

	Reals.
Shares	2,444,227,444
Government subvention	1,409,626,484
Bonds	2,842,754,543
Total	6,696,608,471

or more than 66,966,084*l*. The total length of railway in working being 2,556 miles, the cost per mile has been 2,619,960 reals, or 26,199*l*. The receipts during the first quarter of 1867 were 69,742,920 reals, or 27,285 reals (272*l*) per mile.

Correspondence

THE BANK OF ENGLAND.

TO THE EDITOR OF THE ECONOMIST.

SIR,—"C" says in his last letter, that a bank note is analogous to a check, and is, indeed, substantially the banker's cheque on himself.

Such language is calculated to create confusion, because it ignores fundamental distinctions. A bank note is a promise to pay, a cheque is an order to pay, and there is no analogy between them.

A bank note is a transferable promise on the part of a bank to pay to bearer, on demand, a certain amount of coined gold; it circulates side by side with coin in endless succession; it liquidates debts like coin; and *men in business are practically bound to accept it when in circulation*—(the words in italics are taken from the *Times*). A cheque is an order directed to a banker to pay over a specified sum of money; it requires endorsement on being paid, nor is any one practically bound to accept it when it is offered to him as payment of a debt, as he would be in the case of a bank note, because it is an order to pay bank notes, which may or may not be complied with for various reasons: it is not a bank note itself. An order to pay a fifty pound Bank of England note, and the note itself, are very different things, and I believe there is no analogy between them.

A little further on, "C" says—"The amount of bank notes at any time in circulation is, therefore, not regulated by the banks: it is regulated by the public, &c., &c." Most true, but "C" omits to state that this only holds good where banks are obliged by law to hold gold coin or bullion for all bank notes issued over a certain fixed amount, for where there is no such wholesome regulation, it is well known that the public cannot regulate the amount of bank notes, but that if the foreign exchanges continue adverse for any time, the banks issue more and more bank notes, the public take them, prices rise, and gold goes, until a depreciated currency points out the true nature of what has taken place.

It is only when bank notes are issued under strict regulations to secure their convertibility that the public both can and ought to regulate the amount of them which they require.

Again, "C" calls Bank of England notes "artificial circulation," while he admits that country bankers call for large amounts of them to keep their own bank notes convertible, or "national circulation." Surely bank notes, which have to depend upon other bank notes for their existence, are "artificial circulation," while the bank notes the nation depend on (as "C" admits) are "national circulation."

Further, there was no "increase in the issue of bank notes" When the country bankers took nearly four millions from the reserve of the Bank, these notes were already issued.

I believe it to be an error to mix up the two accounts, and that a correct view of the Bank's position cannot be obtained by doing so.

The fifteen millions of authorised Bank of England notes, though payable in gold on demand, cannot be classed with public and private deposits or bankers' balances, nor does the Bank of England ever keep any reserve in its banking department account as against them; they are supposed to be provided for in the issuing department, and are so provided for; events having clearly shown that our national circulation (not in "C's" sense) is as sound as it can be under our present system.

One more remark. "C" is perfectly right about the bankers' balances; they are a trust, and until they are considered as such, and remain untouched, we shall not see every bank standing on its own merits.—I remain, yours truly, N.

November 5, 1867.

TO THE EDITOR OF THE ECONOMIST.

SIR,—While insisting on the duty of the Bank to maintain a large metallic reserve, I doubt the policy of "C's" advice. It would, probably, be wise as you suggest, to separate the deposits between bankers and others; but what need is there to turn the bankers' balances into gold? Deposits may properly be reserved in that form in which they are commonly demanded, but if it is unlikely that a fiftieth part will ever be wanted in gold, it is foolish to keep the whole in metal. And the fact is known that bankers use extremely little gold in their current business. They require more notes, but the balance with the Bank of England is held chiefly as a reserve for settling the Clearing house engagements, which are purely matters of account.

In times of pressure, for which "C's" plan is designed to prepare us, the bankers increase their balances instead of withdrawing them in gold or even notes. They keep more notes and gold in their tills, but they take especial care to strengthen their reserve in the Bank of England, because upon it their largest operations are based.

I do not care to discuss what active harm "C's" plan may cause. It does, however, appear a waste of treasure to collect heaps of gold for those depositors who require very little, and who enrich instead of impoverishing the Bank during the panics for which "C" is providing. R. M.

Manchester, Oct. 31.

COMMERCIAL AND MISCELLANEOUS NEWS.

The Railway Companies' Act of last Session contains an important clause, giving to the shareholders a control through the auditors, and imposing on the auditors a responsibility which they never had before. It is a striking fact that (as far as we remember) the auditors have never discovered, or at any rate disclosed, any one of the numerous cases of forgery of stock, false returns to the Board of Trade, payment of unearned dividends, charging of revenue expenses to capital, or any other of the various forms of "cooking" accounts by which shareholders have been lured to ruin by their directors. Henceforth the auditors will not have the excuse, when actions are brought against them for neglect of duty, that they had only to certify such accounts as were presented to them by the directors. The clause (30 of the Act) was moved by Lord Redesdale on the advice of one of the leaders of the Parliamentary bar, and is as follows:—"No dividend shall be declared by a company until the auditors have certified that the half-yearly accounts proposed to be issued contain a full and true statement of the financial condition of the company, and that the dividend proposed to be declared on any shares is *bonâ fide* due thereon after charging the revenue of the half-year with all expenses which ought to be paid thereout in the judgment of the auditors. But if the directors differ from the judgment of the auditors with respect to the payment of any such expenses out of the revenues of the half-year, such difference shall, if the directors desire it, be stated in the report to the shareholders, and the company in general meeting may decide thereon, subject to all the provisions of the law then existing, and such decision shall for the purposes of the dividend be final and binding; but, if no such difference is stated, or if no decision is given on any such difference, the judgment of the auditors shall be final and binding. And the auditors may examine the books of the company at all reasonable times, and may call for such further accounts and such vouchers, papers, and informations as they think fit; and the directors and officers of the company shall produce and give the same as far as they can, and the auditors may refuse to certify as aforesaid until they have received the same; and the auditors may at any time add to their certificate, or issue to the shareholders independently, at the cost of the company, any statement respecting the financial condition and prospects of the company which they think material for the information of the shareholders.

The following return shows the production of iron in, and export from, Sweden during the last 7 years:—

Years.	Production. tons.	Exportation To England; tons.	Exportation To Other Countries. tons.	Total. tons.
1860	134,700	51,100	44,600	95,700
1861	142,600	32,200	37,100	69,300
1862	126,200	42,700	44,800	87,500
1863	128,000	45,600	45,100	90,700
1864	135,000	45,000	48,300	93,300
1865	146,100	43,400	44,500	87,900
1866	164,200	56,000	57,300	113,300

The annexed report shows the state of the Albany lumber market for the week ending Oct. 29:—There has been a steady trade during the week, but there is an absence of that activity which ought to be met with at this season. Prices have undergone no change. The Chicago receipts are very large—31,000,000 feet for the week ending the 25th inst. The shipments were also large—about 15,000,000 feet. Allowing for the local trade, the increase to the already large stock at Chicago must be at least 10,000,000 feet. There is an increase at Buffalo of over 100,000 feet which was not looked for. At Albany the receipts to October 22 were 325,546,000 feet; and to the fourth week of October, with one day to add, 16,955,300 feet. The additional day's receipts will carry the aggregate over 343,508,100 feet which were the total receipts at Albany in 1866.

The statistical report of the army medical department shows a decrease in the mortality of troops serving in the United Kingdom in 1865, compared with the average of the six preceding years, at each quinquennial period of age, except under 20, and at ages 35 and under 40. Thus, the annual ratio of deaths per 1,000 living, exclusive of all depôts, in 1865, and in the six years 1859-64 respectively, was, under 20 years of age, 3·54 and 3·01; at 20 and under 25 years, 3·49 and 6·09; at 25-30 years, 6·75 and 8·25; at 30-35 years, 11·05 and 12·23;

at 35·40 years, 17·40 and 15·61; and at 40 years of age and upwards, 14·49 and 19·65.

Mr J. R. Scott, the Registrar of the London coal market, has published the following statistics of imports and exports of coal into and from the port and district of London, by sea, railway, and canal, during the month of October, 1867:—

IMPORTS.

By Sea.	Ships.	Tons.	By Railway and Canal.	Tons. cwt.
Newcastle	229	123,341	London and North-Western	105,723 12
Seaham	29	8,184	Great Northern	93,740 0
Sunderland	135	65,562	Great Western	37,536 0
Middlesborough	9	3,214	Midland	10,355 12
Hartlepool	101	31,509	Great Eastern	21,265 11
Blyth	1	267	South-Western	179 6
Scotch	6	2,060	London, Chatham, & Dover	49 0
Welsh	9	2,152	London, Tilbury, & Southend	...
Yorkshire	21	2,650	South-Eastern	1,711 4
Duff	...	...	Grand Junction Canal	946 10
Small coal	3	1,558		
Cinders	3	365		
Culm	...	...		
Total	546	241,562	Total	271,506 15
Oct., 1866	648	275,765	Oct., 1866	310,906 0

COMPARATIVE STATEMENT, 1866 and 1867.

	Ships.	Tons.
By Sea.—Jan. 1 to Oct. 31, 1867	5,626	2,440,526
Ditto ditto, 1866	5,840	2,452,057
Increase in the present year	...	...
Decrease in the present year	214	11,531

	Tons. cwt.
By Railway and Canal.—Jan. 1 to Oct. 31, 1867	2,663,229 6
Ditto ditto, 1866	2,437,047 4
Increase in the present year	226,182 2

EXPORTS.

Export list, showing the distribution of coal imported into the port or district of London by sea, rail, and canal, and afterwards exported coastwise or to foreign parts, or sent beyond limits of London district, by rail or inland navigation, during October, 1867:—

		Tons.
1. Railway-borne coal passing in transitu through district		22,696
2. Sea-borne coal exported to British Possessions, or to foreign parts, or to the coast	tons 72,642	
Ditto sent beyond limits by railway	5,715	
Ditto by canal and inland navigation	3,567	
		81,924
3. Railway-borne coal exported to British Possessions, or to foreign parts, or to the coast	6,496	
Ditto by rail beyond districts	...	
Ditto by canal and inland navigation	172	
		6,668
4. Sea-borne coal brought into port and exported in same ships		722
Total quantity of coal conveyed beyond limits of coal duty district during Oct., 1867		112,010
Ditto, Oct., 1866		76,226

During the week ending Nov. 13, the imports of the precious metals were—Gold, 47,402*l*; silver, 23,427*l*. The exports were—Gold, 169,073*l*; silver, 238,765*l*.

The Bankers' Gazette

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

AN ACCOUNT pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 13th day of November, 1867.

ISSUE DEPARTMENT.

	£		£
Notes issued	36,150,315	Government Debt	11,015,100
		Other Securities	3,984,900
		Gold Coin and Bullion	21,150,315
		Silver Bullion	...
	36,150,315		36,150,315

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,000	Government Securities	12,319,203
Rest	3,066,989	Other Securities	16,682,646
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	5,145,163	Notes	12,000,665
		Gold and Silver Coin	1,088,492
Other Deposits	18,691,673		
Seven-day and other Bills	634,180		
	42,091,005		42,091,005

Dated the 14th November, 1867. FRANK MAY, Deputy Chief-Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form, present the following result:—

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	24,783,830	Securities	29,448,849
Public Deposits	5,145,163	Coin and Bullion	22,238,806
Private Deposits	18,691,673		
	48,620,666		51,687,655

The balance of Assets above Liabilities being 3,066,989*l*, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

	Increase. £	Decrease. £
Circulation	...	470,592
Public Deposits	...	251,736
Other Deposits	...	55,313
Government Securities	...	572,000
Other Securities	...	105,996
Bullion	...	94,491
Rest	5,454	...
Reserve	362,774	...

The following is the official return of the cheques and bills cleared at the Bankers' Clearing-house:—

	Week ending Nov. 13. £	Week ending Nov. 6. £
Thursday	11,121,000	9,831,000
Friday	10,444,000	8,526,000
Saturday	11,168,000	10,403,000
Monday	9,340,000	11,948,000
Tuesday	9,722,000	10,116,000
Wednesday	9,267,000	8,665,000
Total	61,072,000	59,489,000

GEORGE DERBYSHIRE, Chief-Inspector.

Bankers' Clearing-house, Nov. 14, 1867.

The reserve shows a fresh increase of 362,774*l*. The stock of coin and bullion has suffered the small decrease of 94,491*l*. Private securities to the extent of 105,996*l* have run off, and Government securities have been reduced by 572,000*l*.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1857:—

At corresponding dates with the present week.	1857.	1864.	1865.	1866.	1867.
Circulation, including bank post bills	£ 22,235,954	£ 20,759,500	£ 21,661,131	£ 23,869,564	£ 24,783,830
Public deposits	5,483,881	5,142,368	5,690,148	5,145,772	5,145,163
Other deposits	13,959,165	14,426,234	12,275,016	16,667,127	18,691,673
Government securities	6,407,134	10,734,542	9,741,100	12,304,391	12,319,203
Other securities	20,299,270	19,305,241	19,308,882	19,061,233	16,682,646
Reserve of notes & coin	1,552,686	8,307,970	7,174,973	8,867,762	13,089,156
Coin and bullion	6,484,096	13,852,355	13,677,098	17,144,607	22,238,806
Bank rate of discount	10 p c.	8 p c.	7 p c.	4 p c.	2 p c.
Price of Consols	90¾	91	89½	89⅞	94⅝
Average price of wheat	51s 8d	38s 9d	45s 3d	57s 2d	70s 1d
Exchange on Paris (short)	25 25 45	25 17½ 25	25 12½ 22½	25 15 22½	25 12½ 20
— Amsterdam ditto	11 17½ 18½	11 15 16	11 18½ 19	11 15½ 16½	11 18½ 19½
— Hamburg (3 months)	13 12⅝ 14	13 9 9½	13 9½ 10	13 9 9½	13 9⅝ 10½

In 1857, the Bank return showed that the Act of 1844 had been infringed by an over issue of two millions of notes, of which the amount left in the Bank's coffers was 1,552,686*l*. Two millions of Government securities had been transferred from the banking to the issue department. The Bank had also sold large amounts of Government securities, but the increase in the private securities had been large. Failures in the Swedish trade had commenced, and the Wolverhampton and Staffordshire Bank had stopped payment. The exchanges were rapidly rising, and there were other indications of a coming turn for the better in the money market.

In 1864, a new Egyptian loan of 5,704,200*l* had just been issued on the London market. Some rather large mercantile failures had been announced, both in London and in the provinces. The proposal for the federation of British North America was being discussed.

In 1865, the Bank return was favourable, there being an increase of nearly 693,000*l* in the reserve of notes and coin. For money, there had been an active demand, at fully the Bank minimum of 7 per cent. The negotiations for the issue of an Austrian loan in London had broken down.

In 1866, there was an abundant supply of money. The Bank of Frankfort had reduced its rate from 4 to 3½ per cent.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1857, a deficiency of 16,340,105*l*; in 1864, a deficiency of 4,879,007*l*; in 1865, a deficiency of 7,033,866*l*; and in 1866, a deficiency of 2,374,106*l*. In 1867, there is an excess of 2,009,027*l*.

DISCOUNT AND MONEY MARKET.—The continued decline in the amount of the private securities held by the Bank proves the absence of a sufficient demand to employ the increasing resources of the national establishment. "Outside" lenders are disposed to ask rather higher rates for periods over four or six weeks. The supplies in the hands of the Joint Stock Banks are very large, and the rate on the best paper varies from 1¼ to 1½ per cent.

In the Stock Exchange, the abundance of money is in nowise diminished. From day to day, on Government securities, it is not easy to obtain more than 1 per cent. Even at that price, dealers are scarcely disposed to borrow to any extent.

The announcement of a 10 per cent. Honduras Government railway loan, in the early part of the week, has provoked considerable comment. In the Americaine de l'Economic Politique, the actual debt of the Republic is stated at 800,000 dollars treasury bonds. The population of the country is stated at 350,000 inhabitants, and its commerce at 148,000*l* value of importations and 165,000*l* value of exportations, almost exclusively with Great Britain. The Customs produce

52,000*l* annually; and the expenditure of the country is 60,000*l*. There is an additional estimate of 120,000*l* per annum from tobacco and mahogany. Under these circumstances, it may be well for intending subscribers to consider whether sufficient security is to be found for the carrying out of the projected railway, or whether the proposed loan is not out of all proportion to the resources of the Republic of Honduras. The loan, after being 3⅛ to 3⅜ prem., declined to 1½ to 2 prem.

The current quotations for mercantile paper having various periods to run, are as follows :—

30 to 60 days	1¼ ½ per cent.
3 months	1¼ ½ per cent.
4 months—Bank bills	1⅜ ⅝ per cent.
6 months—Bank bills	1¾ 2 per cent.
4 to 6 months—Trade bills	2 3 per cent.

The allowance for deposits at the joint stock banks and discount houses is as follows :—

Joint Stock Banks	1 per cent.
Discount houses at call	1 per cent.
Do. with seven days' notice	1¼ per cent.
Do. fourteen days	1½ per cent.

Abroad there has been no alteration during the week, and the discount quotations current on the bourses of the chief continental cities are as follows :—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	2	1¾ 2¼
Vienna	4	4
Berlin	4	2¾
—	4½ advcs	...
Frankfort	2½	1¾ 2
Amsterdam	3½	3 ½
Turin	5	...
—	7 advances	...
Brussels	2¾	2¼ ¾
—	3¼ advcs	...
Madrid	5	...
Hamburg	...	2
St Petersburg	7	8 9

The account published this week by the Bank of France gives the following results compared with the previous return :—

Increase.	£
Current accounts	480,000
Bullion	400,000
Bills discounted not yet due	356,000
Bank notes	244,000
Treasury balance	48,000
Advances	24,000

English Government Stocks.—Purchases for investment have, during the week, been made to a very large extent. The price improved steadily, and the market continned to gain strength up to Thursday afternoon, when the quotation was good at 93 5-16 to ⅜ ex div., and 94¾ to ⅞ for money; stock being sufficiently scarce to show no difference in the rate, whether for money or for the account. The price then gave way, and closed 93 to ⅛, without any explained reason for the decline. To-day, it receded afresh to 92⅞ on political rumours. Later in the day, and in the absence of any confirmation of these rumours, the quotation became steadier, and closed 93 to ¼. The investment market is good, and has been maintained. New 3 per Cents. and Reduced close 92⅞ to 93, and India 5 per Cents. 116 to ½. Consols for money with dividend, 94½ to ⅝. The more probable explanation of the decline in Consols yesterday and to-day appears to be that weak holders who bought on speculative account, in anticipation of Government purchases for the sinking fund, ascertained from the nature of the Bank return that such purchases would probably not take place, and, therefore, resold their accounts. The firmness of those stocks which are dealt in exclusively for money, seems to indicate very steady investments on account of the public.

Exchequer bills and India bonds are unaltered, but firm at the quotations.

Foreign Stocks.—The approach of the dividend time on a great number of the foreign stocks in the market gives rise to firmness. Turkish stocks, notwithstanding the Cretan difficulty, are well held. The drawing of the 1862 Loan has been advertised, and of the 8,000,000*l* then issued, nearly 1,000,000*l* has been redeemed. The drawing of the 1865 6 per Cent. Loan is to take place in the course of the next ten or fifteen days, and about 300,000*l* will have been redeemed by the close of the year. The redemption of the Turkish foreign debt is now going on at a rate rather over 500,000*l* per annum. Egyptian securities, after having improved rather rapidly, declined, and close at a relapse that is thought to indicate attempts to negotiate a fresh loan. The new Spanish 3 per Cents. have been held very firm, and as the orders to purchase on foreign accounts are large it is presumed that they emanate from parties interested in bringing in a large number of Passive bondholders to the conversion. Peruvian 4½ per Cents. continue to improve. Venezuela 6 per Cents. have a fresh decline, and the former bad faith of many of the South American Governments is looked upon as a bar to the issue of fresh loans on account of States so disorganised and unstable as most of them are. The conduct of the Venezuelan Government especially is a flagrant example of bad faith, for which no actual facts afford either palliative or excuse. The Chilian loans have held moderately firm. Danubian 7 and 8 per Cents., the latter especially, have improved. The large amount of the dividend accruing, and to be shortly paid on very many of the foreign stocks currently dealt in, affords strong inducement to investors, who are almost wholly unable to employ their spare funds in the money market. In many cases, the drawings taking place will be immediately succeeded by the dividend payments of December and January; which, in their turn, will, on payment, materially reduce the market quotations of securities already at low values. Italian 5 per Cents. have fluctuated less this week, and the public seem to absorb stock steadily, as small bonds, which were plentiful a short time back, subsequent to the large deliveries here on foreign account, have become scarce, and are again inquired for. The following are the closing quotations of stocks dealt in to-day :—

Brazilian 5 per Cents., 1865, 73½ to 74½. Chilian 6 per Cents., 1867, 84 to 86; ditto 7 per Cents., 1867, 90½ to 91½. Columbian 6 per Cents., 80 to 82. Danubian Principalities 8 per Cents., 63 to 65. Egyptian 7 per Cents., 85 to 87; ditto 1864, 84 to 85; ditto 500*l* bonds, 85 to 86; ditto 100*l* bonds, 87 to 88; ditto Government Railway debentures, 89½ to 90½. Greek 5 per Cents., 11½ to 12. Mexican 3 per Cents., 14¾ to 15¼. New Granada, 11½ to 12½. Peruvian 5 per Cents., 1865, 70½ to 71½. Portuguese 3 per Cents., 1853, 40 to 40½. Russian 3 per Cents., 1859, 50½ to 51½; ditto 5 per Cents., 1862, 84 to 85⅓; ditto Anglo-Dutch, 1866, 86½ to 87½. Spanish New Deferred 3 per Cents., 31½ to 32; ditto Passive, 20¼ to 20¾. Turkish 6 per Cents., 1858, 62½ to 63⅓; ditto 1862, 62 to 63; ditto 5 per Cents., 1865, 32 to 32½; ditto 6 per Cents., 1865, 50 to 52; ditto 4 per Cents. Guaranteed, 103 to 105. Italian 5 per Cents., 1861, 45 to 45½.

French 3 per Cent. Rentes close 68.17½ for the account, at an advance of ⅛th.

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks on last Friday and this day :—

CONSOLS.

	Money. Lowest.	Highest.	Account. Lowest.	Highest.	Exchequer Bills.
Saturday	94⅛	94⅛	...	...	28s 31s pm
Monday	94⅛	94⅛	92⅞	...	28s 31s pm
Tuesday	94⅛	94⅛	93	93⅛	28s 31s pm
Wednesday	94⅛	94⅛	93⅛	93⅛	28s 31s pm
Thursday	94⅛	94⅛	93⅛	93⅜	28s 31s pm
Friday	94⅛	94⅛	93	93⅛	28s 31s pm

	Closing prices last Friday.	Closing prices this day.
3 per cent. consols, account	92⅞ 3	94⅛ ¼
— — money	94⅛ ⅜	93 ⅛
New 3 per cents.	92⅜ ⅝	92⅞ 3
3 per cent. reduced	92⅜ ⅝	92⅞ 3
Exchequer bills	29s 31s pm	28s 31s pm
— — June	29s 31s pm	28s 31s pm
Bank stock	246 8	248 6
East India stock	221 3	221 3
— 5 per cents.	114½ ¾	115 ¼
Dutch 2 per cents	52 4	55⅛ 4½
— 4 per cents	84½ 5½	84½ 5½
Egyptian 7 per cents, 1862	85½ 6½	84¾ 5¼
— — 1864	85 6	84¾ ¾
Mexican 3 per cents	14¾ 15½	14¾ 15⅝
Granada 2 per cents	29 31	29½ 30⅜
Peruvian	69 70	70 1
— 1862	69 70	70 1
Portuguese, 1865	39½ ¾	40 ½
Russian 5 per cents, 1822	85½ 6	85 6
— — 1862	85 6	84¾ 5¼
Sardinian 5 per cents	73 5	73½ 4½
Spanish 3 per cents	33½ 4¾	34 5
— 3 per cent deferred	30½ 1⅛	32 ½
— Passive	19⅞ ⅝	20⅛ ⅜
— Certificates	17⅞ ¼	17⅞ ⅝
Turkish 6 per cents, 1854	82½ 3½	81½ 2½
— 1858	61 2	62½ 3¼
— 1862	62 3	61¾ 2½
Turkish 5 per cent., 1865	103 4	103½ 4½
Venezuela 6 per cents	20 2	18½ 19½
Italian 5 per cents, 1861	45⅛ ⅜	45⅛ ⅜

English Railway Stocks.—There have been heavy fluctuations in most railway securities. The settling on the 14th showed a great preponderance of "bear" accounts which, mostly, were carried over at a backwardation. It is stated that

the Caledonian Railway Company are preparing to abandon several projected lines, and to issue fresh capital. The great decline in many stocks during the present year has left a wide margin of price against the higher railway securities, and speculators are to a great extent taking advantage of this margin to operate for the fall; believing that the public will by changes of investment, or from disquiet, supply the stocks they have engaged to deliver. To-day, quotations close at a fresh decline in almost every instance.

INDIAN GUARANTEED SECURITIES.—Indian Railway stocks have shown an upward tendency during the past two days. The causes acting upon foreign dividend-paying stocks operate to some extent in this direction, as at the approach of the dividend payments investments are commonly made in considerable amounts. Great Indian Peninsula Railway and East Indian Railway both have improved.

FOREIGN RAILWAY SHARES are mostly firmer. Purchases have been, in some instances, freely made, at rather improved prices.

Subjoined is the usual list of the closing prices of the principal railway shares on last Friday and this day:—

RAILWAYS.	Closing prices last Friday.	Closing price this day.
Bristol and Exeter	...	81½ 2½
Caledonian	86 7	77½ 8
Great Eastern	31¼ 2½	30 ½
Great Northern	107 9	107⅞ 8½
— A Stock	112 13	111 ½
Great Western	45⅞ 6½	45 ½
Lancashire and Yorkshire	123½ 4½	121 ½
London, Brighton, and S. Coast	52¾ 3	51½ 2
London, Chatham, and Dover	17⅜ ⅞	17½ 18
London and North-Western	113⅝ 14	113 ¼
London and South-Western	80¼ 1½	77½ 8½
Metropolitan	120⅝	120⅜ ½
Midland	117¼	115⅝ ⅞
North British	33 4	33 ½
North-Eastern—Berwick	101 2	99½ 100⅝
— York	92 4	89 91
North Staffordshire	64 6	61 3
Oxford, West Midland	...	25 30
South-Eastern	66½ ¾	65⅜ 8
South Wales	45⅝ 6½	...
BRITISH POSSESSIONS.		
Bombay and Baroda	103 ½	103½ ¼
East Indian guar 5 per cent.	110 ½	110½ 11
Grand Trunk of Canada	17 18	16¾ 17½
Great Indian Peninsula g 5 pc.	108¾ ⅛	109½ ⅝
Great Western of Canada	16½ 17	16⅜ ⅝
Madras guar 5 per cent	103¾ 4½	103½ 4½
Scinde guar 5 per cent	103½ 4½	103 5
— Delhi shares guar 5 p c	101½ 2½	101½ 2½
FOREIGN SHARES.		
Bahia and San Francisco	13 ½	13½ 14
Dutch Rhenish	3½ 4 pm	3½ 4 pm
Eastern of France	20 2	20 2
Great Luxembourg	8⅜ ⅝	9½ ⅝
Northern of France	44 6	44 6
Paris, Lyons, & Mediterranean	34 5	34 5
Paris and Orleans	33 5	33 5
Sambre and Meuse	6½ ⅝	6½ ⅝
S. Austrian & Lomb.-Venetian	13⅜ 14	13⅜ ⅝
Recife and San Francisco	9 10	9 10
Western & N.-Wstrn of France	21 2	21 2

BANK SHARES.—English Joint Stock Bank shares continue to be very heavy, and most quotations show a further decline. Anglo-Austrian Bank and Imperial Ottoman Bank shares are both quoted firm, at an improvement.

MISCELLANEOUS SHARES.—The transactions have been few and unimportant. In International Financial and in General Credit shares there is no alteration worth notice. Hudson's Bay shares are steady. Telegraph Construction shares are dull, at 15 to 15½. Atlantic Telegraph, old stock, has advanced, and the 8 per cent. preference shares also have improved. The Anglo-American Telegraph Company's shares have risen about 10s per share.

EXCHANGES.—Rates were firmer to-day.

BULLION.—12,000*l* in sovereigns have been received from Lisbon at the Bank to-day. The following is the weekly circular of Messrs Pixley, Abell, and Langley, on the transactions in bullion during the week:—

Gold.—The demand for abroad has much diminished during the past week, and there have not been any withdrawals of bars from the Bank. The arrivals we mention below have, however, been taken for export, together with about 19,900*l* for Alexandria, and 68,500*l* for the Brazils: these amounts consisting of coin. The Bangalore has brought 6,740*l*, from Alexandria; the Persia has brought 17,500*l*, from New York; the City of Paris has brought 5,000*l*, from New York; the France has brought 21,900*l*, from New York; the Sir John Lawrence has brought 72,000*l*, from Sydney; the Essex has brought 111,000*l*, from Melbourne—total, 234,140*l*. The only vessel now known to be on the way from Australia is the Anglesey, with 211,000*l*.

Silver.—The Seine has taken 8,000*l* to the Brazils, and the Union has brought 14,600*l* Dore from New York; this last amount has been the only import during the week. Our market remains very quiet; the nearest quotation is 60⅜d per oz standard, with scarcely any bars offering.

Mexican dollars.—The Louisiana has arrived at St Nazaire with 240,000*l*, of which about 160,000*l* are on English account, and will reach here in a day or two. They have been sold at the last price of 58 $\frac{15}{16}$d per oz for refining purposes.

Exchange on India for banks' drafts at 60 days' sight is, on Calcutta and Madras, 1s 11⅛d, and on Bombay 1s 11¼d per rupee. Business is on a limited scale.

India Government Loan Notes have been more offered within the last few days, and prices have somewhat receded from our quotations of last week—the 4 per Cents. are 87¾ to 88¼; 5 per Cents., 103¾ to 104¼; and the 5½ per Cents., 108¾ to 109½.

Quotations for Bullion.—Gold—Bar gold, 77s 9½d per oz std; ditto fine, 77s 9d to 77s 9½d per oz std; ditto, refinable, 78s per oz std; Spanish doubloons, 75s to 76s per oz, last price; South American doubloons, 73s 7d to 73s 9d per oz; United States gold coin, 76s 3d to 76s 4d per oz, last price. Silver—Bar Silver, 5s ⅜d per oz std, nearest, one here; ditto, containing 5 grains of gold, 5s ⅞d per oz std, last price; fine cake silver, 5s 5d per oz. Mexican dollars, 4s 10$\frac{15}{16}$d per oz, last price. Quicksilver, 6*l* 17s per bottle; discount, 3 per cent.

MISCELLANEOUS.—The dividends due on the Chilian 4½ per Cent. Loan on the 1st December are advertised for payment by Messrs Baring Brothers.

The numbers of 495 bonds, amounting to 104,800*l*, of the Turkish 6 per Cent. Loan of 1862, have been published. These bonds will be paid off at par on the 1st January.

At a meeting of the Greek bondholders, the Government proposal to create a new 5 per cent. stock to the amount of 1,000,000*l*, in the place of the debt created in 1824-5, was agreed to, "provided that certain revenues be hypothecated for the payment of the interest and the redemption of the debt, and that the sinking fund, at the expiration of five years, be augmented to the extent of 20,000*l* per annum."

At a meeting of the creditors of Messrs Louis Maggi and Co., ship chandlers of London and Liverpool, a composition of 5s in the pound was agreed to.

COURSE OF THE EXCHANGES.

	Time.	Tuesday. Prices negotiated on 'Change.	Friday. Prices negotiated on 'Change.	
Amsterdam	short	11 18⅛	11 19⅛	11 18½ 11 19⅛
Ditto	3 ms.	12 0⅜	12 1⅛	12 0⅜ 12 1⅛
Rotterdam	—	12 0⅜	12 1⅛	12 0⅜ 12 1⅛
Antwerp	—	25 35	25 40	25 35 25 40
Brussels	—	25 35	25 40	25 35 25 40
Hamburg	—	13 9⅜	13 10⅛	13 9⅜ 13 10⅛
Paris	short	25 10	25 20	25 12½ 25 20
Ditto	3 ms.	25 30	25 37½	25 30 25 35
Marseilles	—	25 32½	25 37½	25 30 25 37½
Frankfort on the Main	—	120½	120⅝	120½ 120⅝
Vienna	—	12 57½	12 62½	12 55 12 62½
Trieste	—	12 55	12 62½	12 55 12 62½
Petersburg	—	31½	32	31½ 32½
Berlin	—	6 26⅛	6 27	6 26½ 6 27
Madrid	—	48⅜	48⅝	48⅜ 48⅝
Cadiz	—	49	49½	49 49½
Leghorn	—	28 30	28 50	28 35 28 45
Milan	—	28 30	28 50	28 35 28 45
Genoa	—	28 30	28 50	28 35 28 45
Naples	—	28 30	28 50	28 35 28 45
Palermo	—	28 30	28 50	28 35 28 45
Messina	—	28 30	28 50	28 35 28 45
Lisbon	—	51½	51⅝	51½ 51⅝
Oporto	—	51½	51⅝	51½ 51⅝
Rio Janeiro	—	...	...	... ...
New York	—	...	...	... ...

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.		
Paris	Nov. 15	25 12½	8	days' sight
—	— 15	25 32½	8	months' date
Antwerp	— 15	25 17½ 20	8	days' sight
Amsterdam	— 15	11 93	8	—
—	— 15	11 87	2	months' date
Hamburg	— 15	13 8⅜	8	days' sight
—	— 15	13 7½	3	months' date
St Petersburg	— 15	33	8	—
Lisbon	— 12	53½	30	day' sight
Gibraltar	— 4	50½	3	months' date
New York	— 13	109	60	days' sight
Jamaica	Oct. 23	2½ per cent.	30	—
—	— 23	1½ per cent.	60	—
—	— 23	1 per cent.	90	—
Havana	Nov. 1	15 per cent. prem.	60	—
Rio de Janeiro	Oct. 24	20⅝ 21	60	—
Bahia	— 29	21 ⅜	60	—
Pernambuco	Nov. 1	21⅜	60	—
Buenos Ayres	Oct. 12	48⅛	60	—
Singapore	— 11	4s 4½d	6	months' sight
Ceylon	— 8	1½ per cent.	6	—
Bombay	Nov. 9	1s 11½d	6	—
Calcutta	— 8	1s 11½d	6	—
Hong Kong	Oct. 15	4s 4⅝d	6	—
Mauritius	— 14	6 per cent.	90	days' sight
Sydney	— 7	1½ per cent.	30	—
Valparaiso	— 4	45½	60	—

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about at par, and the short exchange on London is 25f 15c per 1*l* sterling. On comparing these rates with the English Mint price of 3*l* 17s 10½d per ounce for standard gold, it appears that gold is about 1-10th per cent. dearer in Paris than in London.

The course of exchange at New York on London for bills at 60 days' sight was, on the 8th inst., about 109¼ per cent. At this rate, there is no profit on the importation of gold from the United States.

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
3 per Cent. Consols	94⅛	94⅛ ⅜	94⅛ ⅜	94⅛ ⅜	94⅛ ⅜	94⅛ ⅜
Do. for account Dec. 5	...	92⅞ xd	93 ⅛ xd	93⅛ ⅛ xd	93⅛ ⅛ xd	93⅛ 3 xd
3 per Cent. Reduced	93 2⅜	92⅞ ⅞	92⅞ 3	92⅞ 3⅛	93⅛ 3	92⅞ 3
New 3 per Cent.	92⅞ ⅜	92⅞ ⅞	92⅞ 3⅛	93 ¼	93⅛ ⅛	92⅞ 3
New 3½ per Cent. Jan. 1894	...	...	...	...	...	...
New 2½ per Cent. Jan. 1894	...	...	...	...	77	...
New 5 per Cent. Jan. 1873	...	...	104⅛	...	...	...
Annuities, Jan. 1880	...	...	...	...	...	...
Do. April 1885	...	...	12 11-16	...	...	...
Do. (Red Sea Tel.) Aug. 1908	...	...	...	...	...	...
Exchequer Bills, 1,000/2½ & 2pc	31s p	29s p	31s p	...	...	30s p
Ditto 500*l* —	31s p	29s p	31s p	...	...	30s p
Ditto 100*l* and 200*l* —	31s p	29s 31sp	31s p	...	29s 31sp	30s p
Bank Stock, 4⅓ pr ct last hf-yr	...	246	245⅝	245½	246 47	245
Do. for account Dec. 5	...	...	...	...	...	...
Indian Government Securities.						
India Stock, 10½ p c April 1874	...	...	...	...	...	222½ 22
Do. for account Dec. 5	...	...	...	...	...	...
Do. 5 per Cent. July 1880	114⅜ ⅛	114⅜ 15	115 14⅛	114⅜	115⅛ 15	115½ 16
Do 4 per Cent. Oct. 1888	100 ⅛	...	100⅛ 100	...	100⅛	100⅛ 100
Do. do. Certificates	...	...	...	...	...	100
Do. Enfaced Paper 4 pr Cent.	...	...	...	...	...	...
Do. do. 5 pr Cent. Jan. 1872	104½	103⅝	...	104 3½	103⅝	103⅝
Do. do. 5½ pr Cent. May 1879	...	108⅜	...	...	109½ 8½	109
Do. do. 5 pr ct Rupee Deben	...	102½ 3½	...	...	...	103½
Do. Debent. 5 p c Aug. 1873	...	...	...	105	...	...
Do. Bonds, 5 per Cent. 1,000*l*	...	58s 57sp	55s 58sp	...	...	54s 58sp
Do. Do. under 1,000*l*	...	...	56s p	...	...	54s 58sp

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Argentine Republic 6 per cent	...	...	...	...	...	...
Austrian Bonds 1859	...	...	...	...	...	...
Brazilian 5 per cent	...	...	98½	...	...	...
Do. 4½ per cent 1852, 1858, and 1860	...	...	...	...	...	...
Do. 4½ per cent 1863	...	...	63⅜	...	...	...
Do. 5 per cent 1865	73⅜	74	74 3⅛	74 3⅜	73⅜	74⅛ 3⅛
Do. 100*l* Bonds	...	...	...	...	74⅛ ¼	...
Buenos Ayres 6 per cent	...	...	...	...	...	...
Do. 1 per cent (Deferred 3 per cent)	...	...	...	...	...	...
Chilian 6 per cent	...	...	...	100	...	...
Do. 3 per cent	79	...	...	...	...	...
Do. 4½ per cent	...	69⅛	...	...	...	...
Do. 6 per cent. B	...	...	...	...	...	...
Do. 6 per cent. 1867	...	86	85 4⅛	85⅛ ⅛	85	85 ⅛
Do. Scrip, 74*l* paid	...	74⅜ ¼	74⅛ ⅜	75	...	...
Colombian 6 per cent	...	80⅛	...	...	...	81
Danish 3 per cent 1825	...	...	...	...	...	...
Do 4 per cent 1850 and 1861	...	...	...	...	...	...
Do. 4 per cent 1863	...	...	...	...	...	...
Do. 5 per cent 1864	...	...	...	...	...	...
Do. 5 per cent Government Deben. 1855-8	...	...	...	...	...	...
Do. 5 per cent Government Deben. 1869-72	...	...	...	...	...	...
Do. 5 per cent Government Deben. 1873-77	...	...	...	...	...	...
Danubian Principalities, 7 per cent.	...	...	61	...	63⅜	62⅜
Do. 1867 8 per cent	...	...	63	62½ 4⅜	64 66 4½	64⅜
Equador New Consolidated 1 per cent	...	...	...	...	...	...
Do. Provincial Land Warrant	...	...	...	...	...	...
Egyptian 7 per cent	...	...	85	...	...	84½
Do. Second Issue	85½	85⅛	85⅛ 5	86	...	...
Do. 100*l* Bonds	...	90	88⅜ 9	...	88	...
Do. 1864, 7 per cent	85⅜ 6	85⅜	85⅛	84⅜	84⅜	85⅛ 4⅜
Do. 500*l* Bonds	...	86⅛	87⅛	86⅜ ⅜	87	86⅛ 5
Do. 100*l* Bonds	88⅛ 8	88⅜ 8	89 7⅛	88⅛ 8	...	87⅛ 8⅛
Do. Government Railway Debentures 7 pc	90⅜ 1	90⅜	89⅜	90⅛ ¼	90 ⅛	90 ⅛
Greek 5 p c 1824-25. ex Coup. orig. attached.	12	12⅛ ⅜	12	11⅜	11⅛ ⅜	12 11⅜
Do. Coupons	...	...	...	...	4⅛ ⅛	...
Italian 5 per cent 1865	...	70⅜ 1	...	...	...	...
Do. 5 per cent (Maremmana Railway)	49	49⅜	...	49	48⅛	...
Mexican 3 per cent	...	14⅜	15 14⅛	...	14⅜ 15	15⅛
Do. 1864	...	...	7⅜	...	...	...
Do. 6 per cent. Anglo-French	...	...	...	...	...	...
Montevidean European 6 per cent	...	...	...	...	...	...
Moorish (Imperial) 5 per cent	...	...	96	...	...	...
New Grenada	12 ¼	...	...	...	...	11⅜
3 per cent ditto	...	29⅜	29⅜	...	...	...
Do. Deferred	...	...	...	...	...	...
Do. Land Warrants (Hectares)	...	...	...	...	...	...
Peruvian 5 per cent 1865	70⅛	70⅛ ¼	70 69⅜	70 ⅜	70 ¼	70⅛ 1
Do. 4½ per cent	...	...	...	...	...	...
Do. 4½ per cent (Uribarren)	...	...	...	...	...	...
Do. 3 per cent	...	...	...	...	...	...
Do. 4½ per cent 1862	...	88	...	89 ¼	...	89⅛ ¼
Portuguese 3 p c 1853, 56, 57, 59, 60, 62, & 63	39⅝ 40	40 39⅜	40 ¼	40⅜ ⅛	40⅛ ⅛	40⅛ ⅛
Russian 5 per cent in £ Sterling	...	...	85⅛	...	...	...
Do. 4½ per cent 1850	...	85 ⅛	...	85 ⅛	85	...
Do. 4½ per cent 1860	...	...	...	...	...	...
Do. 3 per cent 1859	...	51 xd	50⅞ xd	51 xd	5 ⅛ xd	51⅛ xd
Do. 5 per cent 1862	85⅛ xd	85⅛ xd	84⅜ xd	84⅜ xd	85⅛ xd	85 xd
Do. 5 pc Anglo-Dutch 1864, 100*l* Bonds	87⅜	...	88	87⅜	88 7	...
Do. — 84*l* 15s do	...	...	...	...	...	...
Do. 5 p c — 1866, 100*l* Bonds	87 ⅛	87	87⅛ ¼	86⅞ ⅛	87⅛ 6⅛	87 6⅜
Do. — 84*l* 15s do	...	...	...	...	...	...
Sardinian 5 per cent	...	...	74	...	...	...
Spanish 3 per cent	34¼	34 ⅜	34⅛ ⅜	35	...	...
Do. 3 per cent Deferred	...	31½	31⅜	31· 2⅛	...	31⅛
Do. Passive	...	19⅛	20⅜ ¼	20⅜ ¼	20⅜	20⅜ ⅜
Do. Com. Cert. of Coup. not funded	17⅛	...	17⅜	17⅛	17⅜ ⅛	...
Swedish 4½ per cent 1864	...	...	...	...	...	...
Turkish 6 per cent. 1854	81⅛	83	82 ½	...	...	...
Do. 6 per cent 1858	62⅝ 3⅛	...	...	...	63⅜	64
Do. do. 100*l* Bonds	...	...	...	...	...	...
Do. 6 per cent 1862	...	62⅜ 2	62 ⅛	62 1⅜	61⅞ 2	61⅜ 2⅛
Do. 100*l* Bonds	65 4	64⅛ ¼	64⅛ ¼	62 ⅜	64⅛	64⅛ 3⅛
Do. 6 per cent 1863	...	...	...	64⅛ 4	...	...
Do. 5 per cent 1865	31⅞	32 ⅛	31⅞ 2	31⅛ ⅜	32⅛ 2	32 ⅜
Do 6 per cent 1865	51	51⅛	51⅛	51⅛ ⅜	51⅛ 2	51⅛ 2
Do. 4 per cent Guaranteed	103	103	...	...	...	103⅛
Venezuela 3 per cent	...	...	...	...	...	...
Do. 6 per cent 1862	...	...	...	...	...	...
Do. 6 per cent 1864	20	19	...	...	...	...
Do. 1½ per cent	...	...	...	...	...	...
Dividends on the above payable in London.						
Austrian 5 per cent Ex. 10 florins	...	...	...	...	...	...
Belgian 2½ per cent. Ex. 25 francs	...	...	...	...	...	...
Do. 4½ per cent. Ex. 25 francs	...	...	...	...	...	...
Dutch 2½ per cent. Ex. 12 Guil.	...	55	...	...	55	...
Do. 4 per cent Certificates	84⅜	...	...	84⅜	...	...
Italian 5 per cent. 1861, Ex. 25 francs	45⅝ ⅜	45⅞ 4½	45⅝ ⅜	45⅝ ½	45½ ¼	45⅝ ½

JOINT STOCK BANKS.

No. of shares.	Dividends per annum.	Names.	Shares.	Paid.	Price per share.
			£	£ s d	
40000	...	Agra, Limited (A)	10	6 0 0	6¾ 7¼
80000	...	Ditto (B)	10	10 0 0	8 10
10000	5*l* per cent	Albion	50	15 0 0	10 12
40000	3*l* per cent	Alliance Limited	100	25 0 0	13½
100000	9*l* per cent	Anglo-Austrian	20	6 0 0	8¾
40000	...	Anglo-Egyptian Limited ...	50	20 0 0	15½ 16½
16000	5 per cent	Anglo-Italian Limited ...	20	12 10 0	6½ 8½
30000	12½ pr cent	Australasia	40	40 0 0	62 4
12500	4 per cent	Bank of British Columbia ...	20	20 0 0	12 14
9600	4 per cent	Ditto New issued at 2*l* pm ...	20	5 0 0	1 2
10000	10*l* per cent	Bank of Egypt	25	25 0 0	33 5
25000	...	Bank of Otago Limited ...	20	10 0 0	4 6
20000	10*l* pr cent	Bank of Victoria, Australia ...	50	25 0 0	...
50000	17*l* per cent	Bank of New Zealand	10	10 0 0	17 19
20000	9*l* per cent	British North America	50	50 0 0	51 3
40000	5*l* per cent	Chartered Bank, India, Australia, and China	20	20 0 0	18⅜
30000	6*l* per cent	Chartered Mercantile of India, London, and China	25	25 0 0	26 7
50000	10*l* pr cent	City	20	10 0 0	12¼ 13¼
20000	12*l* pr cent	Colonial	100	25 0 0	37 9
200000	5 per cent	Consolidated Bank Limited ...	10	4 0 0	4⅛
50000	5 per cent	Do New	10	4 0 0	...
15000	7*l* per cent	Delhi and London Bank, Limited	50	25 0 0	...
20000	5*l* per cent	East London Limited	50	5 0 0	3 4
40000	4 per cent	Eastern Exchange, Limited ...	20	5 0 0	...
30000	5*l* per cent	English and American, Limited..	30	10 0 0	6 8
56000	6 per cent	English Bank of Rio de Janeiro, L	20	10 0 0	7 9
30000	7*l* per cent	English, Scottish, & Australian Chartered	20	20 0 0	16¼ 17½
20000	...	English and Swedish Limited ...	50	25 0 0	...
22500	6*l* per cent	Imperial, Limited...	100	20 0 0	18 19
202500	8*l* per cent	Imperial Ottoman...	20	10 0 0	9¼ 9
6000	10 per cent	Ionian	25	25 0 0	...
6000	10 per cent	Ditto New	25	5 0 0	...
100000	4*l* per cent	Land Mortgage Bank of India Lim	20	4 0 0	1 2
500000*l*	5 per cent	Do 5p c Deben. 1864, for 30 yrs	100	100 0 0	83 6
20000	7½ pr cent	London Bank of Mexico & South America, Limited	50	20 0 0	9 11
15000	...	London and Brazilian Limited ...	100	45 0 0	18 20
22000	...	Do New	20	7 10 0	2½ 3½
5000	10 per cent	London and River Plate, Limited	100	40 0 0	43 6
40000	10 per cent	Ditto New, issued at 1½ pm ...	25	10 0 0	10 11
20000	10 per cent	Ditto New do	25	10 0 0	...
50000	9*l* per cent	London Chrtd Bank of Austral.	20	20 0 0	25 4½
37500	22 pr cent	London and County	30	20 0 0	50½ 49½
12500	22 pr cent	Ditto New	30	8 0 0	...
72000	16⅔ pr cent	London Joint Stock	30	12 0 0	36 5
8000	...	Ditto New	30	10 0 0	18
25000	4 per cent	London and South African ...	20	20 0 0	9½ 10½
10000	5*l* per cent	London and South Western Lim.	100	20 0 0	16 18
5000	7*l* per cent	London and Venezuela Limited..	50	12 10 0	2⅜ 5½
50000	28*l* pr cent	London and Westminster ...	100	26 0 0	71½ 70
50000	...	Do scrip, iss. at 10*l* pm, none pd	100	10 0 0	33⅜
15000	5*l* per cent	Merchant Bank Limited	100	25 0 0	18 19
50000	...	Mercantile and Exchange Limtd	50	12 10 0	3⅜ 5½
20000	5*l* per cent	Metropolitan Limited	10	10 0 0	6 8
8040	6*l* per cent	Midland Bank Limited	100	20 0 0	19½
100000	12½ pr cent	National of Australasia	5	4 0 0	...
30000	6*l* per cent	National of Liverpool Limited ...	100	15 0 0	..
10000	24 pr cent	National Provincial of England	100	42 0 0	...
55000	24 pr cent	Ditto	20	12 0 0	39⅜
50000	13/6s 8d pc	National	30	30 0 0	...
50000	20 per cent	New South Wales	20	20 0 0	44 6
54000	6*l* per cent	North Western	20	7 10 0	...
60000	12*l* pr cent	Oriental Bank Corporation ...	25	25 0 0	42 4
22269	7½ per cent	Provincial Banking Corpor. Lim.	50	10 0 0	4¼
20000	20*l* pr cent	Provincial of Ireland	100	25 0 0	87 9
4000	20*l* pr cent	Ditto New	10	10 0 0	...
20000	8 per cent	South Australia	25	25 0 0	27 9
17053	4*l* per cent	Standard Bank of British South Africa Limited	100	25 0 0	12 14
6108	4*l* per cent	Ditto New	100	10 0 0	2 4
50000	17 pr cent	Union of Australia	25	25 0 0	51½
10000	...	Union of Ireland Limited ...	100	22 0 0	13
80000	25*l* pr cent	Union of London	50	15 0 0	35½ 5

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Hf-year.	Name.	Paid.	Price.
£			£	
500000	3 pr ct.	British Columbia, 6 per cent., Dec. 31, 1872	100	...
100000	3 pr ct.	Do. do. do. 1895	100	...
...	3 pr ct.	Canada Governmt 6 per cent. Jan. & July, 1877-84	100	103
...	3 pr ct.	Do. 6 per cent. Feb. and Aug.	100	102½
...	3 pr ct.	Do. 6 per cent. March and Sept.	100	101
2214808	2½ pr ct.	Do. 5 per cent. Jan. and July	100	90⅜
585808	2½ pr ct.	Do. 5 per cent. Inscribed Stock	100	89
200000	3 pr ct.	Cape of Good Hope, 6 per cent. Dec. 1873	100	104
...	3 pr ct.	Do. do. Apr&Oct.1890-1900	100	105⅝
...	3 pr ct.	Do. do. do 1880-90	100	104
...	3 pr ct	Do. do. Jan. & July, 1890-1	100	106
2340000	2½ pr ct.	Do. 5 pr ct. 15 April & 15 Oct. 1900	100	94
100000	3 pr ct	Ceylon November, 1868, 6 per cent.	100	102
383900	3 pr ct.	Do. 1878, do.	100	103
1000000	3 pr ct.	Do. 1872, do.	100	104
1000000	2½ pr ct.	Madras Irrigation and Canal, guaranteed 5 per cent	100	102½
200000	3 pr ct.	Mauritius, 6 per cent. 1873, Jan. and July	100	105½
200000	3 pr ct.	Do. 1873, do.	100	106⅛
200000	3 pr ct.	Do. 1882, May 15 and Nov. 15	100	105
500000	3 pr ct.	Do. 1895, Feb. and Aug.	100	107
165500	3 pr ct.	Natal Government 6 per cent. April and Oct.	100	103
100000	3 pr ct.	Do. 6 per cent. May and Nov.	100	102
166000	3 pr ct	New Brunswick Governmt, 6 per cent. Jan. & July	100	103
1135806	2½ pr ct.	New South Wales Gov. 5 per cent. 1871-6, Jan&July	100	99
3671806	2½ pr ct.	Do. do. 5 pr cent., 1888-95, Jan&July	100	95⅞
150000	3 pr ct.	New Zealand, 6 per cent.	100	...
1000000	2½ pr ct.	Do. 5 per cent.	100	95⅝
500000	3 pr ct.	Do. 6 per cent. 1891, March and Sept.	100	105¾
350000	3 pr ct.	Do. 6 per cent. 1891, June and Dec.	100	107
250000	3 pr ct.	Nova Scotia Government, 6 per cent. Sterling 1875	100	107
1850200	3 r ct	Queensland Government 6 per cent. Jan. and July	100	102½
751600	3 pr ct	S. Australian Gov. 6 per cent 1868-69, Jan. and July	100	...
	3 pr ct.	Do do. 1878 and upwards, Jan&July	100	107
333000	3 pr ct	Victoria Government, 6 per cent. Jan. and July	100	...
8500000	3 pr ct.	Do. 1891, 6 per cent. Jan & July	100	112½
7000000	3 pr ct	Do. 6 per cent. April and Oct	100	110¼

INSURANCE COMPANIES.

No of shares.	Dividend per annum	Names	Shares.	Paid. £ s d	Price per share
25000	5 per cent.	Albert Medical Life & Family End.	20	3 0 0	...
50000	7½ 14s 6dpc	Alliance British and Foreign ..	100	11 0 0	...
10000	6 per cent	Do. Marine	100	25 0 0	...
24000	11½ pr cent	Atlas	50	5 15 0	...
3000	6 per cent.	Argus Life	100	25 0 0	...
50000	...	British & Foreign Marine Limited	20	2 0 0	...
20000	9 per cent	Church of England	50	2 0 0	...
5000	5 per cent	Clerical, Medical. & General Life..	100	10 0 0	...
50000	...	Commercial Union	50	5 0 0	4½
4000	40 p c & bs	County	100	10 0 0	...
6160	4½ per cent	Crown..	50	30 11 0	...
40000	5 per cent	Eagle	50	5 0 0	...
100000	...	Empire Marine Limited	10	2 0 0	...
10000	7½ 2s 6d pc	Equity and Law	100	6 0 0	...
20000	7½ 2s 6d pc	English and Scottish Law Life	50	3 10 0	...
10000	...	English and Scottish Marine Lim...	100	8 0 0	...
10000	6 per cent	General	100	5 0 0	...
5000	5 per cent	Gresham Life	20	5 0 0	...
20000	5 per cent	Guardian	100	50 0 0	...
2000	5 per cent	Hercules Fire, Life, and Marine ...	10	10 0 0	...
23000	5 per cent	Ditto	10	2 0 0	...
20000	5 per cent	Home & Colonial Assurance, Lim.	50	5 0 0	1¼
2400	42 per cent	Imperial Fire	500	50 0 0	...
7500	9½ per cent	Imperial Life	100	10 0 0	...
13453	8 per cent	Indemnity Marine	100	50 0 0	115½
50000	6 per cent	Law Fire	100	2 10 0	...
10000	4½ per cent	Law Life	100	83 17 6	...
10 000	10 per cent	Lancashire	20	2 0 0	...
20000	5½ per cent	Legal and General Life	50	8 0 0	...
49626	6 per cent	Lpool & London & Globe (1l Anns)..	1	1 0 0	...
87504	20 per cent	Liverpool and London Fire & Life	20	2 0 0	...
85862	4 per cent	London	25	12 10 0	...
20000	...	London & Caledonian Marine Lim.	25	5 0 0	...
40000	6 per cent	London and Lancashire Fire ...	25	2 10 0	...
10000	5 per cent	London and Lancashire Life ...	10	1 0 0	...
20000	4½ per cent	London and Provincial Law ..	50	4 17 8	...
50000	10 per cent	London and Provincial Marine ...	20	2 0 0	1½
20,000	...	London and Southwark	50	5 0 0	...
10000	44½ pr cent	Marine	100	18 0 0	...
49410	5 per cent	Maritime (Limited)...	10	2 0 0	...
40000	10 per cent	North British and Mercantile ...	50	6 5 0	...
40000	10 per cent	Ocean Marine	25	5 0 0	...
40000	...	Oriental and General Marine ...	25	2 10 0	...
..	5 per share	Pelican	..	32 0 0	...
..	3 per share	Phœnix	..	..	106
2500	12½ pr cent	Provident Life	100	10 0 0	...
100000	75 per cent	Rock Life	5	0 10 0	...
689225	32 per cent	Royal Exchange	Stock	All	...
100000	11½ pr cent	Royal Insurance	20	3 0 0	...
1500	68½ pr cent	Union	200	20 0 0	...
—	6½ per cent	Sun Fire	..	All	...
4000	...	Do. Life	..	All	...
100000	20 per cent	Thames and Mersey Marine Lim...	20	2 0 0	5⅜
41200	5 per cent	Union Marine Limited	50	5 0 0	...
5000	38 per cent	Universal Life	100	10 0 0	...
50000	2½ per cent	Universal Marine Limited ...	20	5 0 0	4½

AMERICAN STOCKS.

The annexed quotations—4s 6d to the dollar—are taken from Mr E. F. Satterthwaite's circular issued on Wednesday last:—

	Bid.	Asked
Bonds and Shares having Interest and Dividends payable in America.		
United States 5 per Cent. Coupon Bonds, 1874	74	75
Ditto 6 per Cent. Coupon Bonds, 1881...	...	...
Ditto 6 per Cent. Coupon Bonds, (5.20's) 1882	70⅜	70⅞
Ditto 6 per Cent. Coupon Bonds, 1885	69⅝	69¾
Pennsylvania 5 per Cent. Coupon Bonds	...	...
Ditto Five per Cent. Stock	...	...
Virginia Six per Cent. Bonds	32	33
Atlantic and Great Western (Ohio Section), First Mortgage, 1876 ...	38	42
Detroit and Milwaukee, Seven per Cent. 1st Mortgage Bonds, 1785	58	60
Erie, 7 per cent., First Mortgage, 1867	...	...
Ditto, 7 per cent., Second Mortgage, 1879	...	...
Ditto, 7 per cent., Third Mortgage, 1883	65	67
Ditto, 7 per cent., Fourth Mortgage, 1880	...	...
Ditto, 7 per cent., Fifth Mortgage, 1888	...	...
Ditto, 7 per cent., Preferred Stock	...	...
Ditto shares, 100 dollars	47	47½
Illinois Central, First Mortgage, 7 per cent. Construction, 1875 ...	76	78
Ditto, 100 dollar shares, all paid, ...	83½	84
Ditto, ditto, paid up in full	...	...
Ditto, Cancelled Bond Scrip 5 dollars each	...	...
Joliet and Northern Indiana 8 per cent., 1st Mortgage, 1874, guaranteed by Michigan Central...	...	...
Michigan Central, 8 per cent., convertible, 1869, 1st Mortgage ...	...	...
Ditto, sinking fund, 1882, 1st Mortgage	...	...
Ditto shares, 100 dollars	...	...
Michigan Southern and Northern Indiana, 7 per cent. Sinking Fund, 1885	...	...
New York Central, 7 per cent. Bonds, 1864	...	...
Ditto 6 per cent., Sinking Fund, 1883	...	...
Ditto, 7 per cent., Sinking Fund, 1876	...	...
Ditto, 7 per cent., Sinking Fund, convertible to 1869	...	...
Ditto shares, 100 dollars	...	...
Pennsylvania, 6 per cent., 1st Mortgage, 1880	...	...

Bonds having Principal and Interest, payable in London, at fixed rate of Exchange.	Bid.	Asked.
tlantic & Gt Western (New York Section), 1st Mortgage, 7 p.c. 1879	45	50
Ditto, (Pennsylvania Section), 1st Mortgage, 7 per cent., 1877 ...	45	50
*Ditto, (New York Section) Second Mortgage, 1881	45	50
Ditto, (Pennsylvania Section), Second Mortgage, 1882	45	50
Quotations calculated and Bonds redeemed at 4s 6d per dollar; Interest payable at 4s per dollar.		
Marietta and Cincinnati, 1st Mortgage, 7 per cent., 1891	68	68
Quotations calculated at 4s 6d p dol; Interest payable at 4s p dol.		
Illinois Central, 1st Mortgage, 6 per cent., Construction	88	92
Quotations on this issue calculated and Principal and Interest payable at 4s 2d per dollar.		

Bonds issued in Sterling, and having both Principal and Interest payable in London in Sterling.	Bid.	Asked.
Virginia Five per Cent.	48	52
Massachusetts Five per Cent	85	87
Panama, 2nd Mortgage, 1 72	104	106
Pennsylvania, 6 per Cent., 2nd Mortgage, 1875...	91	13
Atlantic and Great Western Consolidated Mortgage 7 per cent ...	19	20
Atlantic and Great Western Certificates of Debenture, 8 per cent...	24	25

MISCELLANEOUS SECURITIES.

Stock or Shares.	Dividend per annum.	Names.	Shares.	Paid. £ s d	Price per share
60000	26 per cent	Anglo-American Telegraph, Lim. .	10	10 0 0	18½
20000	...	Anglo-Mexican Mint.....	10	10 0 0	16 17
462830	...	Atlantic Telegraph	Stock	10 0 0	36½
6000000	4 per cent	Do 8 per cent.	Stock	100 0 0	77½ 82½
20000	4½ per cent	Australian Agricultural.....	25	20 10 0	17½ 18½
40000	10 per cent	Austral. Mort. Land & Finan(Lim)	25	5 0 0	5 ½
10000	10 per cent	Baugparah Tea Estates, Limited...	10	8 0 0	1 3
47000	8½ per cent	Bertin Water Works (Limited).....	10	10 0 0	12½ 13
13000	8½ per cent	Do New	10	4 0 0	5¼ ⅜
17000	1⅛ p shre	Bolckow Vaughan, Limited	100	25 0 0	...
40000	5 per cent	Bombay Gas (Limited)	5	5 0 0	4¼
10000	5 per cent	Ditto new	5	3 0 0	1¼ 2½
6000	15s pr shre	British American Land	50	44 0 0	18 23
515170	7 per cent	Brit. & I Magnetic Telegraph (Lim)	Stock	100 0 0	97 102
12500	...	British Indian Tea (Limited).....	20	20 0 0	...
50000	...	British Ship Owners	20	7 10 0	...
8915	9 p c & bs	Canada Company.....	32½	80 15 0	64 8
50000	...	Canadian Loan and Invest. (Lim.)	10	2 10 0	¼ 1¼
25000	10 per cent	Ceylon Company	20	10 0 0	8½ 9
12500	10 per cent	Ditto A shares.....	20	5 0 0	3 4
27000	...	China Stm Ship & Labuan Coal, L.	20	15 0 0	½
25000	10 per cent	City Discount, Limited	10	4 0 0	2¼
20000	7 per cent	City of London Real Property(Lim)	25	8 0 0	5¼ 6
20000	7 per cent	City of Milan Improvements (Lim)	30	25 0 0	13 16
	7 per cent	Ditto	30	30 0 0	...
35000	7 per cent	City of Moscow Gas, Limited	25	25 0 0	12 13
20000	...	City Offices (Limited).....	50	25 0 0	6¾
30000	5 per cent	Colonial, Limited	50	15 0 0	7 9
40000	8 per cent	Company of African Merchts (Lim)	10	3 0 0	2¾ 3½
17500	4 per cent	Continental Union Gas (Limited)...	20	17 10 0	...
2500	4 per cent	Ditto	20	20 0 0	...
12000	2 per cent	Copper Miners of England, pf 7½ pc	25	25 0 0	6 8
285000	4½ per cent	Corporatn of London Bds, 1877, 4½ pc	100	100 0 0	103 4
200000	...	Do do 1879, do	100	100 0 0	103¼ 4½
200000	3s pr share	Credit Foncier of England, Limited	10	9 0 0	2⅜
10000	7½ per cent	Credit Foncier of Mauritius (Lim.)	50	10 0 0	5½ 6½
1002675	2½ per cent	Crystal Palace	Stock	100 0 0	24
160395	7 per cent	Ditto Preference	Stock	100 0 0	99 104
327000	6 per cent	Ditto 6 p c Perpetual Debentures	Stock	100 0 0	109 12
12500	7 per cent	Darjeeling, Limited.....	20	20 0 0	...
18000	...	Eastern Assam Tea, Limited	10	6 10 0	1⅛
20000	...	E.Indian Land Credit & Finance(L)	50	10 0 0	3 4
50000	...	East India Irrigation and Canal ...	20	18 0 0	13 14
80000	...	Ebbw Vale.....	50	27 10 0	11 12
100519	...	Egyptn Commercial & Trad. (Lim)	20	6 0 0	1⅛
899875	10 per cent	Electric Telegraph	Stock	100 0 0	145 50
70000	2 per cent	English and Australian Copper...	3	2 10 0	¼ ⅜
20000	6⅔ per cent	English and Foreign Credit	50	7 10 0	3 4
25000	7½ per cent	Fairbairn Engineering	10	5 0 0	3½ 4½
30000	10 per cent	Fore Street Warehouse (Limited)...	20	12 0 0	12½ ¾
10000	...	Gellivara (Limited)	50	20 0 0	...
200000	5 per cent	General Credit & Discount, Limited	10	7 10 0	5⅜ ¼
20000	10 per cent	General Steam Navigation.....	15	14 0 0	26 8
5000	...	Hong Kong and China Gas...	10	10 0 0	8 10
100000	5 per cent	Hudson's Bay	20	20 0 0	14¾ 15
80000	...	Imperial Land Co. of Marseilles(L)	20	12 10 0	...
50000	...	Indian Carrying (Limited).....	2	1 15 0	⅜
150000	5 per cent	International Financial Society (Lim)	20	5 0 0	2¼
800000	4 per cent	International Land Credit (Lim)...	20	6 0 0	2 3
20000	5 per cent	Italian Land	50	5 0 0	3¼ ⅜
50000	...	Italian Irrigation Canal Cavour)...	20	20 0 0	2½ 3
1000000	...	Do. 6 p c Bds red 1870, issued 90	100	100 0 0	33 7
20000	...	Land Securities (Limited)	50	5 0 0	1⅜ 2¼
20000	...	London African Trading	25	10 0 0	3 5
50000	...	London County Land & Building(L)	10	2 0 0	⅛
12000	...	London District Telegraph (Lim)..	5	5 0 0	¾ 1⅛
40000	...	London Financial Association(Lim)	50	30 0 0	6 7
148525	5 per cent	London General Omnibus (Limited)	4	4 0 0	2 ¼
5000	4½ per cent	London and Glasgow Engineering Iron Ship, Limited	50	25 0 0	5 7
10000	...	Marine Investment (Limited)	25	6 5 0	...
12500	...	Mauritius Land, Credit, & Agency Lm	10	10 0 0	⅛ 1⅛
12000	3 per cent	Mediterranean Extension Tel. (Lim)	10	10 0 0	1½ 2¼
10000	4 pr share	Merchant Shipping (Limited)	50	50 0 0	38 40
5000000	6 per cent	Millwall Freehold Land & Docks, L	Stock	100 0 0	35 40
40000	...	Millwall Iron Works	50	7 10 0	...
22500	...	Natal Land & Colonisatn Co. (Lim.)	10	7 0 0	1
160000	17 per cent	National Discount Co. (Limited)...	25	5 0 0	11⅛
20000	...	National Steam Navigation (Lim)..	100	30 0 0	...
12500	...	Nerbudda Coal and Iron (Limited)	20	5 0 0	4⅝ 5¼
25000	7½ per cent	New Consolidated Discount (Lim)	10	3 0 0	1½ 2⅜
51000	...	New Quebrada Land, Rail., & Min, L	5	3 12 0	⅜
20000	10 per cent	New Zealand Loan and Mercantile Agency, Limited	25	2 10 0	2¼ ⅜
20000	10 per cent	New Zealand Trust and Loan (Lim)	25	5 0 0	6
15000	...	Northern Assam Tea, Limited.....	10	4 0 0	...
187175	...	North British Australasian (Lim.)	100	100 0 0	30 40
30000	3 per cent	Oriental Gas (Limited)	5	5 0 0	5½ ⅜
30000	3 per cent	Ditto New.....	5	1 0 0	1 ¼
50000	...	Oriental Inland Steam (Limited)...	10	10 0 0	...
25000	12 per cent	Otago and Southland Investment...	10	2 0 0	1⅜ 2½
10000	...	Ottoman Gas (Limited)	5	5 0 0	1⅜ 2¼
37800	...	Panama, N. Zeald, & Aust. R. Mail (L.)	10	10 0 0	5 6
11800	...	Ditto ditto	5	5 0 0	2⅛ 3
6000000	2 per cent	Peel River, Land, & Mineral (Lim.)	Stock	100 0 0	33 5
30000	...	Peninsula and Oriental Steam.....	50	50 0 0	56 ½
20000	...	Ditto New, 1855	50	50 0 0	55½
20000	...	Ditto New, 1857	50	5 0 0	5½ ⅜
10000	3 per cent	Rhymney Iron	50	50 0 0	22 4
10000	3 per cent	Ditto New	15	15 0 0	5 7
24000	7 per cent	Rio de Janeiro City Improvmts (Lim)	25	25 0 0	19⅜
30000	10 per cent	Rio de Janeiro Gas, Limited.....	20	20 0 0	21 3
15000	10 per cent	Royal Mail Steam.....	100	60 0 0	65½
300000	10 per cent	Scottish Australian Investmt (Lim)	Stock	100 0 0	117 22
30000	5 per cent	Societe Financiere d'Egypt (Lim)..	20	10 0 0	2½ 3½
20000	5 per cent	S. African Mortgage & Invest. (Lim.)	50	6 0 0	⅛ 1⅛
14200	8 per cent	South Australian Land.....	25	25 0 0	34 6
265000	5 per cent	Submarine Telegraph	Stock	100 0 0	50 70
75000	5 per cent	Ditto Scrip.....	1	1 0 0	½ ¾
37500	10 pr cent	Telegraph Construction and Maintenance, Limited	20	20 0 0	...
50000	20 per cent	Trust & Agency of Australasia (Lim)	10	1 0 0	1¾ 2
50000	8 per cent	Trust & Loan Co. of Upper Canada	20	5 0 0	4⅜ 5
25000	5½ per cent	United Discount Corporation, Lim	15	6 0 0	2½ 3½
80000	...	United Kingdom Telegraph Company (Limited).....	5	5 0 0	1½ ⅜
20000	10 pr cent	Ditto 10 per cent. preference.....	5	5 0 0	...
9000	6s pr shar	Van Diemen's Land.....	30	28 10 0	8 9
1693600	...	Viceroy of Egypt (Mortgage) Loan	100	100 0 0	73½ 3
20000	...	Warrant Finance (Limited)	50	11 0 0	2
25600	3½ per cent	West India & Pacific Steam (Lim)	50	20 0 0	13 15
25000	...	W. London Wharves & Warehouse	20	10 0 0	...

LONDON EXCHANGES ON INDIA, &c.

NOVEMBER 11.

	60 days.		30 days.
Calcutta	1s 11¼d		1s 11½d ⅜d
Madras	1s 11¼d		1s 11½d ⅜d
Bombay	1s 11¼d		1s 11½d ⅜d
Mauritius	2 p c dis		1 p c dis
Colombo	2 p c dis		1 p c dis
Singapore	4s 5½d		4s 6d
Hong Kong	4s 5½d		4s 6d
Sydney	2 p c dis		1 p c dis
Melbourne	2 p c dis		1 p c dis

Bills with documents attached against indents and consignments for India vary according to amounts, and the security which they offer.

DOCKS.

Stock or Shares.	Dividend perannum.	Names.	Shares.	Paid. £	s	d	Price per Share.
656681	6l per cent	East and West India	Stk	100	0	0	124 28
556697	3l per cent	London and St Katherine	Stk	100	0	0	52 4
1062500l	4l per cent	Do Debenture Stock 4 per cent.	Stk	100	0	0	...
360350l	5l per cent	Southampton	Stk	100	0	0	...
883554l	6l per cent	Surrey Commercial Dock	Stk	100	0	0	...

The Commercial Times.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.		Next Mail Due.
Australia and New Zealand	via Southampton	Nov. 20, M.	Nov. 19
	via Marseilles	Nov. 26, E.	overdue
	via Panama	Dec. 2, M.	Nov. 28
Brazils, Buenos Ayres, Monte Video	(By British packet)	Nov. 9, M.	Dec. 4
	(By French packet)	Nov. 23, E.	Nov. 22
Cape de Verd Islands	(By Brazil packet)..	Dec. 9, M.	Dec. 4
Cape of Good Hope, Ascension, and St Helena	via Devonport	Dec. 9, E.	Nov. 27
China, Penang, and Singapore	via Southampton	Nov. 20, M.	Nov. 19
	via Marseilles ...	Nov. 26, E.	overdue
Falkland Islands	.....	Dec. 9, M	Dec. 4
Gibraltar	via Southampton....	Nov. 20, M.	Nov. 19
India (Calcutta), Ceylon, and Ionian Islands	via Southampton	Nov. 20, M.	Nov. 19
	via Marseilles ...	Nov. 26, E	overdue
Ditto, Bombay	via Southampton	Nov. 27, M.	Nov. 28
	via Marseilles ...	Nov. 18, E.	Nov. 22
Malta, Egypt, and Aden	via Southampton	Nov. 20, M.	Nov. 19
	via Marseilles ...	Nov. 18, E.	overdue
Mauritius	via Southampton	Nov. 20, M.	Nov. 19
	via Marseilles ...	Nov. 26, E.	overdue
Newfoundland	.....	Nov. 23, E.	Nov. 20
Portugal, by Brazil packet	.....	Dec. 9, M	Dec. 4
United States, California, Canada, &c., (By British packet)	(New York)	Nov. 16, E.	Nov. 20
Ditto (by United States packet)	(New York)	Nov. 19, M	...
Ditto (ditto)	(New York)	Nov. 20, E	...
Ditto (ditto)	(New York)	Nov. 27, E.	...
Ditto (ditto)	(Baltimore)	Nov.	...
Ditto (by Canadian packet)	(Quebec)	Nov. 21, E.	Nov. 22
W. Coast of Africa, Madeira, & Teneriffe	.....	Nov. 23, E.	Nov. 17
West Indies and Pacific (except Bahamas, Cuba, and Mexico)	.....	Nov. 18, M	overdue
Cuba and Mexico	.....	Dec. 2, M	Nov. 28
Bahamas (via New York)	.....	Nov. 16, E.	Dec. 12
Bermuda (via New York)	.....	Nov. 16, E	Nov. 20

MAIL ARRIVALS.

LATEST DATES.

On November 8, AMERICA, per steam ship Pennsylvania, via Queenstown—New York, Oct. 31.

On November 8, BOMBAY, by overland, per steam ship Bangalore, from Alexandria, via Southampton—Gibraltar, Nov. 4.

On November 9, AMERICA, per steam ship Persia, via Queenstown—New York, Oct. 30.

On November 11, AMERICA, per steam ship Union, via Southampton—New York, Oct. 31.

On November 11, AMERICA, per steam ship Aleppo, via Queenstown—New York, Nov. 1.

On November 12, AMERICA, per steam ship City of Paris, via Queenstown—New York, Nov. 1.

On November 13, AMERICA, per steam ship France, via Queenstown—New York, Nov. 2.

On November 14, AMERICA, per steam ship Atlantic, via Southampton—New York, Oct. 31.

On November 14, AMERICA, per steam ship Allemania, via Southampton—New York, Nov. 2.

On November 15, AMERICA, per steam ship China, via Queenstown—New York, Nov. 5.

AVERAGES OF GRAIN.

The following is a statement showing the quantities sold and the average price of British corn (imperial measure) as received from the inspectors and officers of Excise, conformably to the Act of the 27th and 28th Victoria, cap. 87, in the week ended Nov. 9, 1867:—

	Quantities Sold. qrs	bush	Average Price. s	d
Wheat	67,671	0	70	1
Barley	73,730	1	43	0
Oats	7,239	4	26	1

COMPARATIVE AVERAGES OF GRAIN.

The following is a statement showing the quantities sold and the average price of British corn (imperial measure) as received from the inspectors and officers of Excise, conformably to the Act of the 27th and 28th Victoria, cap. 87, in the week ended Nov. 9, 1867, and for the corresponding week in each of the years from 1866 to 1863:—

Week ending Nov. 9.	Average Prices. Wheat.	Barley.	Oats.	Quantities Sold. Wheat.	Barley.	Oats.
	s d	s d	s d	qrs bsh	qrs bsh	qrs bsh
1867	70 1	43 0	26 1	67,671 0	73,730 1	7,239 4
1866	57 2	44 9	23 5	65,956 4	70,106 0	5,709 3
1865	45 3	32 5	22 0	75,828 1	61,851 6	4,716 0
1864	38 11	30 3	20 2	74,255 3	78,196 0	6,285 2
1863	40 0	34 2	18 7	79,672 2	75,950 1	6,321 3

CORN IMPORTED AND EXPORTED.

An Account showing the quantities of the several kinds of Corn and Meal imported into each division of the United Kingdom; and the quantities of British and foreign Corn and Meal, of the same kinds, exported from the United Kingdom, in the week ended Nov. 9, 1867:—

	Quantities Imported into England	Scotland	Ireland.	The United Kingdm	Quantities Exported from the United Kingdom. British.	Colonial and Foreign.	Total Exported.
	cwts	cwts	cwts	cwts	cwts	cwts	cwts
Wheat	607631	101919	229734	942284	1191	5357	6548
Barley	92050	...	6000	98050	1002	...	1002
Oats	193511	...	...	193511	14781	1153	15934
Rye	3900	...	...	3900	...	...	....
Peas	1728	470	...	2198	208	...	208
Beans	46727	...	...	46727	60	...	60
Indian corn	22443	320	13151	35914	...	...	...
Buckwheat	11088	...	...	11088	...	...	...
Beer or bigg	...	...	...	...	...	...	...
Total of corn, exclusive of malt	979078	105709	248885	1333672	17242	6510	23752
	cwts	cwts	cwts	cwts	cwts	cwts	cwts
Wheatmeal and flour	48889	2505	5	51399	210	19	229
Barley meal	...	...	...	...	...	...	...
Oat meal	...	9	...	9	83	...	83
Rye meal	115	...	...	115	...	...	...
Pea meal	...	...	...	...	...	...	...
Bean meal	...	...	...	...	...	...	...
Indian corn meal	151	...	...	151	...	38	38
Buckwheat meal	...	...	...	...	...	...	...
Total of meal	49155	2514	5	51674	293	57	350
Total of corn and meal, exclusive of malt	1028233	108223	248890	1385346	17535	6567	24102
	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Malt	...	...	...	...	1311	...	1311

COMMERCIAL EPITOME.

FRIDAY NIGHT

A few parcels of English wheat were disposed of at Mark lane to-day, for shipment to the continent. For home consumption, very little was doing at Monday's decline in the quotations. Foreign wheats moved off heavily at late rates. Barley and all other kinds of spring corn met a dull inquiry on former terms. The flour trade was heavy. This week's imports have amounted to 21,930 quarters of wheat; 1,910 barley; 34,470 oats; 200 maize; and 13,870 sacks of flour.

At Liverpool and Wakefield, this morning, the transactions in produce generally were much restricted. In prices, however, no quotable change took place.

In the Liverpool cotton market there was a fair average demand, at last week's rates up to Tuesday, when a much quieter tone set in, and prices have since receded ⅛d to ¼d per lb. The total sales for the week are 60,970 bales; of which the trade have taken 48,540 bales; speculators and exporters, 11,830 bales. The imports for the week are 18,721 bales; the actual exports 14,036 bales; and to-day's stock is estimated at 528,050 bales, showing a further decline of nearly 44,000 bales. Quotations for all descriptions have declined ⅛d to ¼d per lb since last Friday. To-day the market has been dull; prices close rather irregular, and the sales are 8,000 bales.

At Bombay, on the 9th instant, Dhollerah cotton was quoted at 158 rupees per candy. The shipments in the previous week had been 3,730 bales. The quotations for middling Upland cotton at New York on the 13th instant was 18½c per lb. A telegram from Hong Kong, dated the 21st October, states:—"Cotton goods advancing; stocks light; silk lower—20 taels in week." We have to report a very inactive market for all kinds of tea, at late quotations. Last week, duty was paid in London on 1,461,258lbs. The exports were 1,560,885 lbs.

The fruit market may be considered steady, yet prices have been with difficulty supported, owing to the large quantities brought forward.

About an average business has been passing in the sugar market, at full prices.

Several parcels of coffee have been withdrawn from public sale; nevertheless, no change of importance has taken place in prices. In rice, very few sales have been concluded.

STATEMENT of RICE AFLOAT from all Ports for Europe on November 1, 1867 and 1866:—

From—	1867. tons.		1866. tons.
Calcutta	15,077	.....	120
Madras	3,707	.....	...
Rangoon	21,768	.....	10,817
Akyab	20,347	.....	28,021
Bassein	7,990	.....	15,000
Moulmein	...	.....	850
Java	...	.....	63
Totals	68,889	.....	54,871

IMPORT and DELIVERY of TEA in London, from Jan. 1 to Oct. 31, 1866 and 1867, with STOCK on hand on Nov. 1, 1866 and 1867.

Descriptions.	Import.		Stock.	
	1866.	1867.	1866.	1867.
	lbs	lbs	lbs	lbs
Bohea	11,000	14,000	33,000	45,000
Congou	76,505,000	72,329,000	55,926,000	50,811,000
Caper	...	...	70,000	29,000
Caper, scented	2,845,000	2,483,000	1,329,000	974,000
Pouchong	5,000	7,000	79,000	60,000
Ning Yong and Oolong	1,982,000	1,345,000	1,824,000	1,643,000
Souchong and Campoi	1,792,000	2,367,000	2,580,000	2,477,000
Pekoe (black leaf) and Hung Muey	110,000	206,000	301,000	294,000
Pekoe, flowery	188,000	114,000	718,000	489,000
Pekoe, orange	3,000	8,000	128,000	131,000
Pekoe, scented orange	4,672,000	3,648,000	2,063,000	1,387,000
Twankay	441,000	491,000	330,000	279,000
Hyson skin	31,000	17,000	121,000	98,000
Hyson	1,736,000	972,000	1,572,000	941,000
Young Hyson	3,577,000	4,077,000	1,787,000	1,792,000
Imperial	954,000	102,000	425,000	342,000
Gunpowder	3,271,000	3,347,000	1,251,000	959,000
Sorts, dust, &c.	477,000	427,000	349,000	419,000
For exportation only	...	...	...	...
Assam	4,060,000	5,368,000	1,844,000	2,320,000
Japan	1,263,000	526,000	387,000	207,000
Java	...	...	3,000	...
Total	103,923,000	98,848,000	78,120,000	66,197,000
Black	91,980,000	86,735,000	66,774,000	60,804,000
Green	11,943,000	12,113,000	6,346.000	5,393,000

	1866.	1867.
Total delivered lbs	105,697,000	117,316,000
Exported	24,642,000	26,628,000
Sent coastwise	26,402,000— 51,044,000	31,320,000— 57,948,000
Home consumption from London	54,653,000	59,368,000

ESTIMATED STOCK of TEA in the UNITED KINGDOM.

	Nov. 1, 1865.	Nov. 1, 1866.	Nov. 1, 1867.
London lbs	71,156,000	78,120,000	66,197,000
Liverpool	916,000	1,199,000	1,270,000
All other ports estimated at	11,000,000	5,200,000	9,300,000
	83,072,000	84,519,000	76,767,000

The fourth and last series of colonial wool sales for the present year commenced on Thursday, when the following wool was offered:—2,499 bales Cape of Good Hope; 866 Sydney and Queensland; 424 New Zealand; 420 Port Philip; 28 Adelaide—total, 4,237 bales. The attendance both of home and foreign buyers was less than usual, and the bidding languid. Cape wool sold at an average reduction of 1½d per lb for fleece, scoured, and handwashed; faulty and heavy condition suffering most. The Australian was chiefly scoured; this also showed a decline of 1d to 1½d per lb, particularly some of the best scoured; the fleece, especially those of fair staple, washed and greasy, sold at about last sale's rates. Quantities arrived to date:—Sydney, 19,145 bales; Port Philip, 8,778; Van Dieman's Land, 742; Adelaide, 2,330; Swan River, 108; New Zealand, 7,525; Cape of Good Hope, 48,802—total, 87,430 bales.

Scotch pig iron has sold at 54s 3d cash. Linseed oil, on the spot, 36*l* 5s; English brown rape, 37*l* 10s. Tallow is steady:—Town, 42s 6d; Petersburg Y.C., on the spot, 43s; year, 43s; December, 43s; spring, 43s 6d; March, 44s to 44s 3d.

STATEMENT of TALLOW SHIPPING at ST PETERSBURG.

	1867 casks	1866 casks	1865 casks	1864 casks
Tallow despatched from Cronstadt to Oct. 23, O. S.	71993	79083	79000	56553
In ships loading and lighters	17329	8207	1134	1738
Total loaded off from St Petersburg to Oct. 25	89322	87290	80134	58291
Loaded off from St Petersburg after this date	...	354	913	65
Total at the close of the navigation	...	87644	81047	58356
To London	46593	64425	60500	47468
Liverpool	1033	233	2680	320
Bristol	382	296	560	250
Other English ports	2995	1818	1590	2280
Ireland	409	833	790	50
Scotland	1470	1813	3010	450
Germany	16586	6381	6770	4030
France	2525	3284	3100	1705
Total	71993	79083	79000	56553

A report from New York, dated the 1st inst., says:—The dry goods trade presents less decided changes this week than last, both in business and prices. There has been a slight further decline in standard goods, and some considerable reduction in quotations of low grades of goods, to correspond with the decline in primer grades noticed last week. Woollens are very quiet, and the demand is chiefly for prime new styles of cloths, cassimeres, &c. Foreign goods are dull in sympathy with the state of the domestic market. The week opened with an easier condition of the banks, the legal tenders showing an increase of two millions, deposits an increase of about $800,000, with a slight decrease in the loans. This improvement has been followed by an easier condition of the loan market, the supply on call being quite liberal at 6 to 7 per cent., with exceptions at 5 per cent. Very choice paper passes at 7 to 7½ per cent.; but for average prime names the rate continues at 8 to 10 per cent. The following are the quotations for loans of various classes:—

	Per cent. per annum.	
Loans on call, stock securities	6	7
Do. bond and mortgage	...	7
Prime endorsed bills, 2 months	7	9
Do. do 3 and 4 months	9	12
First-class single names	11	12
Lower grades	15	25

THE COTTON TRADE.

LIVERPOOL—Nov. 14.

Cotton was in good demand at the commencement of the week, but since Tuesday the business has been comparatively limited, and the market closes with some decline from the quotations of last Thursday. For Sea Island an unusually active demand has prevailed, and the choice being materially diminished, prices have advanced fully 1d per lb. American continues in fair request, but has declined about ⅛d in the common, and ⅛d to ¼d in the better grades. New York advices to the 13th inst. quote middling Americans 18½ cents, costing to sell in Liverpool 8½d per sailing vessel, 8⅜d per steamer. In *Brazil*, a moderate amount of business has been done, at easier rates. Egyptian is in improved demand, but the recently landed cotton is freely offered at rather lower prices. East India has been freely offered, particularly the better qualities, and prices have receded in many instances ⅛d to ¼d per lb. Bengal, though in good demand, is partially ⅛d per lb lower.

In cotton "to arrive" some transactions have been reported, at prices rather below those current last week. The latest quotation is—for American, basis of middling, ship named, from Charleston 8d per lb.

The sales of the week amount to 60,370 bales, including 2,240 on speculation, and 9,590 declared for export, leaving 48,540 bales to the trade.

The sales to-day will, probably, amount to about 8,000 bales; the market without change.

PRICES CURRENT.

Descriptions.	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Same period 1866 Mid.	Same period 1866 Fair.	Same period 1866 Good.
	per lb d	per lb d	per lb d	per lb d	per lb d	per lb d	per lb d	per lb d	per lb d
Sea Island	15	18	20	25	30	66	25	29	50
Upland	7⅛	8¼	9½	...	...	...	14	15½	...
Mobile	7⅛	8⅛	9⅛	...	...	...	14¼	15⅛	...
New Orleans	7⅛	8⅛	10	...	...	...	14⅛	16⅛	...
Pernambuco	...	8	8⅛	9	9¼	12⅛	14¼	15¼	16⅛
Bahia, &c.	...	7⅛	8⅛	8¼	9	9⅛	12	14⅛	15⅛
Maranham	...	8	8⅛	8¼	9¼	12⅛	14⅛	15¼	16
Egyptian (open gin.)	5	6¼	9⅛	10¼	11¼	14	11	16	18
Smyrna	5¼	6	6⅛	7	7¼	8	9⅛	10⅛	11⅛
W. India, &c.	...	7¼	7⅛	8	8⅛	12	12⅛	13⅛	15
Peruvian	7	7⅛	8¼	8⅛	9	10	13	15⅛	16⅛
Surat—Gin'd Dharwar	...	5⅛	6⅛	7	7¼	...	...	12	...
Broach	5¼	6	6⅛	7	7⅛	7⅛	9	10⅛	...
Dhollerah	5¼	6	6⅛	7	7¼	...	9	10⅛	...
Oomrawuttee	5¼	5⅛	6⅛	6⅛	7⅛	7¼	9	10⅛	...
Mangarole	5¼	5⅛	6¼	6¼	...	...	8⅛	10	...
Comptah	5¼	5¼	6⅛	6⅛	7	...	9	11	...
Madras—Tinnevelly	...	...	6¼	6⅛	7	...	...	10¼	...
Western	...	5¼	6¼	6¼	...	...	9¼	10¼	...
Bengal	...	4⅛	5¼	5⅛	5⅛	6⅛	7	7⅛	...
China	...	...	6¼	6⅛	7	...	...	9⅛	...

PRICES CURRENT.—Nov. 17, 1865.

Descriptions.	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Same period 1864 Mid.	Same period 1864 Fair.	Same period 1864 Good.
	per lb d	per lb d	per lb d	per lb d	per lb d	per lb d	per lb d	per lb d	per lb d
Sea Island	29	34	41	50	56	70	42	49	62
Upland	17⅛	19⅛	22	...	...	...	24⅛	26	...
Mobile	17⅛	19⅛	...	...	...	...	25	26¼	...
New Orleans	18	20	22⅛	...	...	...	25¼	27	...
Pernambuco	...	19⅛	21	21⅛	22	23	24⅛	26	27
Bahia, &c.	...	18	19⅛	20	20⅛	21⅛	24⅛	25⅛	...
Maranham	...	19⅛	20⅛	21	21⅛	22⅛	25⅛	26	27
De. Sawginned	15	18	20⅛	22	24⅛	29	23	26	29
Egyptian	13	14	16	17	18	19	14⅛	16¼	19
Smyrna	...	19¼	20⅛	21	21⅛	22⅛	23	25	27
W. India, &c.	...	19	21	21⅛	22	22⅛	24	26	27
Peruvian	...	...	16⅛	17	17⅛	18	15	17⅛	...
Surat—Gin'd Dharwar	13	14	16⅛	17	17⅛	18	14⅛	17	...
Broach	13	14	16⅛	17	17¼	17⅛	14¼	17⅛	...
Dhollerah	12	13⅛	16	16⅛	17	18	14⅛	16⅛	...
Oomrawuttee	11¼	13	15⅛	...	...	...	14	16⅛	...
Mangarole	12	13⅛	16	16⅛	17	...	13⅛	17¼	...
Comptah	...	...	16⅛	17	...	...	13	16⅛	...
Madras—Tinnivelly	...	14	16⅛	17	...	...	15	17⅛	...
Western	9	10	11⅛	12	12⅛	13	10	11⅛	...
Bengal	...	...	15⅛	15⅛	16	17	12⅛	14⅛	...
China									

IMPORTS, EXPORTS, CONSUMPTION, &c.—1867.

Descriptions.	Imports from Jan. 1 to Nov. 14. 1866 bales	1867 bales	Exports from Jan. 1 to Nov. 14. 1866 bales	1867 bales
American	1081004	1108116	195982	213481
Brazil, Egypt, &c.	632803	632224	130397	107429
East India, China, and Japan	1493585	1150936	495012	439352
Total	3207392	2891276	821391	760262

Stock, Nov. 14. 1866 bales	1867 bales	Consumption from Jan. 1 to Nov. 14. 1866 bales	1867 bales
708710	528040	2046570	2139150

The above figures show :—

	Bales.
A decrease of import compared with the same date last year of	316,120
An increase of quantity taken for consumption of	92,580
A decrease of actual export of	61,130
A decrease of stock of	180,670

In speculation, there is a decrease of 173,730 bales.

The imports this week have amounted to 18,721 bales. The actual exports are 14,036 bales.

LONDON—Nov. 15.

Annexed is a portion of the circular issued this week by the London Cotton Brokers' Association :—

The market opened with a fair demand, and steady business was transacted up to Tuesday last, since which day a quieter tone has prevailed, and quotations for most descriptions have given way ⅛d to ¼d per lb, as compared with last week's prices. Telegraphic advices from New York to the 13th November quote middling Uplands 18½ cents. Gold, 140¼.

PRESENT QUOTATIONS.

	Ord. to Mid. per lb	Mid. Fair. per lb	Fair to Good Fair. per lb	Good to Fine per lb
	d d	d	d d	d d
Surat—Sawginned	... @ 5⅜	6¼	6⅜ @ 7	7⅛ @ ...
Broach	5¼ 6	6⅜	6⅜ 7	7¼ 7¾
Dhollera	5¼ 6	6¼	6⅜ 7	7¼ ...
Oomrawattee	5¼ 6	6¼	6⅜ 7	7⅛ 7¾
Mangarole	5¼ 5⅞	6	6¼ 6½	... ...
Comptah	5¼ 5⅜	6	6⅜ 6¾	7 ...
Madras—Bourbon Seed	... ...	...	... ...	... ...
Tinnivelly	... ...	6	6¼ 6⅞	7¼ ...
Northern & Western	... ...	5¼	5⅞ 6¼	6¾ ...
Coconada	... ...	5¼	5⅞ 6	6¼ ...
Coimbatore & Salem	... ...	5¼	6 6¼	7⅛ ...
Scinde	... ...	4⅞	5¼ 5⅝	5¾ ...
Bengal	... ...	4⅞	5¼ 5⅝	5¾ ...
Rangoon	... ...	5	5⅛ 6	... ...
West India, &c.	6 7	7½	8¼ 9	9½ 13
Brazil	7 7½	7¾	8¼ 8¾	9 ...
Smyrna and Greek	... 6	6¼	7 7¼	7¾ 8¼
Australian	... ...	8	8¼ 9	... ...

Sales to arrive :—250 bales Western, at 6¾d, July sailing, guaranteed fair ; 200 bales Bengals, at 5d, June sailing, guaranteed fair—total, 450 bales.

IMPORTS, DELIVERIES, AND STOCK OF EAST INDIA, CHINA, AND JAPAN COTTON IN LONDON.

	Surat & Scinde. bales.	Madras. bales.	Bengal & Rangoon. bales.	China & Japan. bales.	Total. bales
Imports, Jan. 1 to Nov. 14, 1867	19571	109040	70919	1048	218°03
— — 1866	37595	183150	67070	5846	307755
— — 1865	13339	96637	25024	15739	165268
Delivered, Jan. 1 to Nov. 14, 1867	12167	98647	47696	2327	171199
— — 1866	21362	166235	41947	2376	245805
— — 1865	13178	142946	40991	29630	226847
Stock, Nov. 14, 1867	13183	51764	35729	175	110564
— 1866	19643	41987	29327	3795	96821
— 1865	9763	11013	9054	2379	37487

COTTON AFLOAT TO EUROPE.

From	London. bales.	Liverpool. bales.	Coast, for orders. bales.	Foreign ports. bales.	Total 1867. bales.	Total 1866. bales.
Bombay	1605	124717	...	4962	131284	53277
Kurrachee	2310	3720	...	...	6030	5680
Madras	29277	6119	...	2500	37896	6289
Ceylon and Tuticorin	19840	...	...	...	19840	7097
Calcutta	9667	5298	...	2216	17181	32992
China*	...	...	...	...	...	3332
Japan*	...	...	...	...	...	...
* 2 Piculs each.						
1867	62699	139854	...	9678	212231	...
1866	19452	86291	...	2904	...	108647

NEW YORK—Nov. 1.

The receipts of cotton this week at all the ports, although considerably less than for the same period last year, when they amounted to 50,723 bales, still show an increase on last week, the total this week reaching 36,129 bales (against 32,962 bales last week, 25,075 bales the previous week, and 18,621 bales three weeks since), making the aggregate receipts since September 1, this year, 141,294 bales, against 160,982 bales for the same period in 1865-6. In the exports there is this week a large increase, the total reaching 15,156 bales, against 6,372 bales last week, and 3,898 bales the previous week. For the corresponding week of 1866, the shipments from all the ports amounted to 9,511 bales. The total foreign exports from the United States since September 1, 1867, now reach 35,052 bales, against 66,065 bales for the same period last year, and the stocks at all the ports are at present 115,978 bales, against 294,097 bales at the same time in 1866. Below we give our usual table of the movement of cotton at all the ports since September 1, showing at a glance the total receipts, exports, stocks, &c. :—

RECEIPTS and EXPORTS of COTTON (bales) since Sept. 1, and STOCKS at dates mentioned.

PORTS.	Received since Sept. 1.	Exported since September 1 to Great Britain.	France.	Other Foreign.	Total.	To Northrn. Ports.	Stock.
N. Orleans...Oct. 25	27302	4200	682	...	4882	12808	33182
Mobile..... — 25	31170	4926	...	...	4926	7477	14672
Charleston.... — 25	22838	...	...	...	...	16395	7752
Savannah..... — 25	45442	605	...	...	605	30281	15302
Texas..... — 18	970	472	...	...	472	1313	2188
New York....Nov. 1	4594	19791	832	3432	24055	...	29877
Florida.....Oct. 25	181	...	...	...	...	...	5
N. Carolina...Nov. 1	1966	...	...	...	...	1966	...
Virginia..... — 1	5233	...	...	...	...	5233	...
Other ports... — 1	1598	...	...	112	112	1598	13000
Total	141294	29994	1514	3544	35052	77071	115978
Same time last year...	160982	52447	10585	3033	66065	104720	294097

The buoyancy and activity noticed in our last report have not been continued this week. This check to increasing business and rising prices is the result more especially of the scarcity and high rates of freights and the decline in gold, but the increased receipts here and at the Southern ports, dull accounts from Liverpool, and lower prices in our market for cotton goods, have also had an unfavourable influence. Prices, however, have only declined 1 cent per lb in currency, while the gold price is about the same. Sales of the week foot up only 12,394 bales, of which 5,080 bales were taken by spinners, 4,032 bales for export, and 1,272 bales on speculation. At the close, the market is dull, and the following are the current quotations :—

	NEW YORK CLASSIFICATION. Upland.	Florida.	Mobile.	New Orleans and Texas.
	c	c	c	c
Ordinary .....per lb	15	15	16	16
Good ordinary.....	17	17	18	18
Low middling	18	18	19	19
Middling	19	19	20	20
Good middling.....	20	21	22	23

The exports of cotton this week from New York show a further increase, the total shipments reaching 7,413 bales, against 4,579 bales last week.

Below we give our table, showing the exports of cotton from New York and their direction for each of the last four weeks ; also the total exports and direction since September 1, 1867 ; and in the last column the total for the same period of the previous year :—

EXPORTS of COTTON (bales) from New York since Sept. 1, 1866.

Exported to	Week Ending Oct. 8.	Oct. 15.	Oct. 22.	Oct. 29.	Total to date.	Same time previous year.
Liverpool	2199	3250	3759	5739	19791	30608
Other British ports	...	...	...	...	...	19
Total to Great Britain	2199	3250	3759	5739	19791	30627
Havre	32	...	132	526	832	1000
Other French ports	...	...	...	...	...	...
Total French	32	...	132	526	832	1000
Bremen and Hanover	72	402	688	887	2200	893
Hamburg	141	246	...	161	1132	408
Other ports	...	...	...	100	100	203
Total to North Europe	213	648	688	1148	3432	1504
Spain, Oporto, and Gibraltar	...	...	...	...	...	795
All others	...	...	...	...	...	...
Total Spain, &c.	...	...	...	...	...	795
Grand Total	2444	3898	4579	7411	24005	33926

The following are the receipts of cotton at Boston, Philadelphia, and Baltimore for the last week, and since Sept. 1, 1867 :—

Receipts from—	Boston. Last week. bales.	Boston. Since Sept. 1. bales.	Philadelphia. Last week. bales.	Philadelphia. Since Sept. 1. bales.	Baltimore. Last week. bales.	Baltimore. Since Sept. 1. bales.
New Orleans	...	8249	...	1392	...	...
Texas	...	857	...	...	...	...
Savannah	41	41	873	4059	445	1392
Mobile	860	1681	...	...	...	...
Florida	...	...	...	...	...	...
South Carolina	...	657	165	966	577	2182
North Carolina	...	...	...	18	69	185
Virginia	...	24	...	...	312	1128
New York, &c.	741	6067	...	...	...	...
Tennessee, Kentucky, &c.	48	1318	...	...	27	280
Total receipts	1690	18894	1038	6435	1430	5167

—*Commercial and Financial Chronicle.*

MARKETS IN THE MANUFACTURING DISTRICTS.

We have no improvement to report in the demand for any description of manufactured goods, but prices, on the whole, have been fairly supported. There is still a brisk inquiry for steam coals, in anticipation of the wants of the Abyssinian expedition and the numerous transports attending it. The demand for home consumption is also active. The iron trade has ruled less firm, at about stationary quotations.

MANCHESTER, Nov. 14.—The firmer tone prevailing in this market at the date of our last was not of long continuance. Prices are again lower for all kinds of yarn and cloth, with a very limited business doing. The dulness is chiefly owing to the unfavourable news from our Eastern markets, and the large increase of receipts of cotton at the American ports ; the latter leading to the impression that cotton must decline further in value, and, of course, goods and yarns to follow more or less.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

RAW COTTON.	Price Nov. 14, 1867	Price Nov. 1866	Price Nov. 1865	Price Nov. 1864	Price Nov. 1863	Price Nov. 1862
	s d	s d	s d	s d	s d	s d
Upland fair .....per lb	0 9½	1 4¼	1 10½	2 4½	2 1	2 1
Ditto, good fair	...	...	...	...	...	...
Pernambuco fair	0 8⅝	1 4½	1 9⅜	2 4	2 6	1 10½
Ditto, good fair	0 9	1 5	1 10	2 4½	...	...
No. 40 MULE YARN, fair, 2nd quality	1 0½	1 8	2 3½	2 4	2 11	2 3½
No. 30 WATER TWIST, ditto	1 0½	1 8	2 2¾	2 4	2 10½	2 5½
26-in, 66 reed, Printer, 29 yds, 4 lbs 2 oz	5 6	7 6	10 6	10 9	13 9	11 0
27-in, 72 reed, ditto, ditto, 5 lbs 2 oz	7 0	10 0	13 3	12 3	15 0	12 6
39-in, 60 reed, Gold End Shirtings, 37½ yards, 8 lbs 4 oz	9 7½	14 0	16 9	18 6	22 0	16 0
40-in, 66 reed, ditto, ditto, 8 lbs 12 oz	11 0	15 9	18 6	19 9	23 6	17 9
40-in, 72 reed, ditto, ditto, 9 lbs 5 oz	12 3	17 9	20 6	21 3	25 0	19 9
39-in, 44 reed, Red End Long Cloth, 36 yards, 9 lbs	9 0	13 0	15 0	15 6	21 6	17 3

BRADFORD.—Wool—Most holders ask the same prices as they asked last week, but there are some who will accept a little less money for certain sorts, and generally the turn of prices may be said to be a shade in favour of the buyer. Yarns—The market continues much as it has been for a long time. Spinners have great difficulty in finding remunerative employment for their machinery. Pieces—The inquiry has not at all improved, and for all markets engagements are very cautiously entered into.

LEEDS.—As we have lately had to report, the demand has not been brisk for any particular class of goods, with the exception of tweeds, and the inquiries for this make have begun to fall off considerably. The plain cloth and coating trade has been quiet, and few parcels worthy of special notice have been transferred. The business done in heavy makes has been quiet. Prices are without change.

HUDDERSFIELD.—The market has been quiet. The yarn trade continues depressed, and little is doing in the shipping trade. There has not been much doing in the warehouses during the week; and, in consequence of the restriction of production, the local wool market is inactive.

NOTTINGHAM.—The demand for fine yarns is slow, but there is a moderate sale for coarser yarns, suitable for heavy lace goods and for hosiery. Prices remain without alteration, and sellers are glad to obtain orders at previous rates. Quotations for silk are about the same, but almost nominal. The lace trade continues depressed; plain nets are quoted at previous prices; quillings which had not been reduced in equal proportion are finding the same level.

BELFAST.—Flax—Generally speaking, a fair average supply appeared in the various markets during the past week; very little fine flax appears; coarse and medium qualities were in abundant supply, and in some instances, reduction in prices was established. Yarns—Although, in some instances, a moderate amount of business has been transacted on home account, still demand was very limited, and any purchases made were for immediate requirements. Linens, brown hand-loom—A fair demand exists for approved makes of drills; cambric handkerchiefs and light linens for bleaching are in very moderate request. Stocks show increase, and prices rule in favour of buyers. The business transacted in light linens for bleaching was not large.

ROCHDALE.—The manufacturers of flannel keep tolerably well employed, and, though for some time past the demand has been of a quiet order, stocks in the hands of makers are not more than usual at this period of the year. The local wool trade continues dull, but prices are firm, as are those of flannels and other goods.

CARDIFF.—Steam coal proprietors continue tolerably busy, and the business doing shows a considerable increase as compared with a few weeks ago. The coasting inquiry for house qualities is about the average by rail and sea, and the railways now compete to a slight extent for the West of England traffic. The home consumption is increasing. At the ironworks, employment keeps without change.

BIRMINGHAM.—The reports relative to the state of trade here are still of a discouraging character. The orders given out through the factors have been smaller than at any time since the commencement of the quarter. The gun trade is moderately good, and some of the edge-tool makers report a slight improvement, but these are exceptional cases.

WOLVERHAMPTON.—The iron trade is quieter. Hoops and sheets are in fair request, but for plates and bars orders are very scarce, and rails have for some time ceased to be an important article of production in South Staffordshire. Pig iron keeps firm, the market being strengthened by the diminished production. The hardware trades are, as a rule, dull, and in few branches is full time made.

GLASGOW.—There are sellers of iron at 54s 1½d cash, and buyers at 54s.

DUNDEE.—There is no change to notice in the general state of our trade since our last weekly report; the dulness continues as great as ever, and there is no sign of any immediate improvement taking place. Our flax market continues much as before; spinners restrict their purchases to the supply of present wants, and their requirements having been well supplied by the goods disposed of by auction, comparatively little business has been done privately, and the tendency of prices has been somewhat in favour of buyers. In the demand for tows there is little activity, and prices, although nominally unaltered, have still a tendency in favour of buyers. Jute is without improvement, although a better demand is looked for, in consequence of stocks in consumers hands wearing low. The yarn market continues much as before. Jute yarns are without animation, and prices are unaltered.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Oct. 29.—The flour market opened buoyant, and prices ruled in favour of the seller till yesterday, when there was a pause in the demand. Our revised quotations for the low and shipping grades of State and Western indicate an advance of 20 to 35 cents per barrel, the medium and high grades having been subject to small and unimportant fluctuation. The receipts have slightly increased, as usual at this period of the year, and, with a light home trade demand, a large portion of the supplies of medium and choice extras is going into store. Winter wheat extras are relatively cheaper than other kinds, notwithstanding the fact that it would be difficult to replace some brands made from choice white wheat at current figures; but, as the supply is comparatively small, the exigencies of consumption will sooner or later bring about a parity of prices. California flour has not varied in price, and the market has ruled quiet. Sales 41,000 barrels State and Western, including 2,000 barrels shipping extra State, for November delivery, within our range, and 2,000 sacks California, the market closing quiet. Southern flour is 10 to 25 cents higher, but quiet; sales 1,500 barrels, closing at $10.30 to $14.60 for inferior to choice extra. Rye flour is unchanged and rather dull; sales 600 barrels, at $7.25 to $9.25. Corn meal is more active; sales 1,500 barrels. City at $6.65 to $6.70, and 300 do brandywine on private terms. Buckwheat flour is dull at $4.20 to $4.30 per 100 lbs. Export of flour from 1st to 29th October, 137,701 barrels, against 70,513 barrels last year. The wheat market opened very strong on Saturday, prices of spring advancing 3 to 5 cents, under a brisk export demand; but on Monday it became weak and unsettled, followed by a decline, yesterday, nearly equal to the improvement of Saturday. The sales are 295,000 bushels, yesterday's transactions at $2.25 for No. 3 spring; $2.27 to $2.30 for No. 2 spring, the inside price for inferior; $2.35 for No. 1 spring; $3.5 for white Genesee; $2.70 for amber Tennesee; $3 for white Tennessee; $3.37 for amber Minnesota, and previously, but since our last, $2.25 (in bond) for Canada spring; $2.45 (in bond) for Canada "golden dew drop;" $3.20 for white Michigan; and $2.75 to $2.77½ for amber State. Rye is inactive and nominal; sales, previous to yesterday, 15,000 bushels Western at $1.67 to $1.68, which is hardly a fair expression of the market at the close. Corn has ruled in favour of the buyer throughout, closing 3 to 4 cents lower. The demand has been mainly for home use and on speculation; sales 310,000 bushels, closing at $1.40 to $1.41 for Western mixed, afloat and in store. Oats have advanced 2 to 3 cents, closing at 82 to 83 cents for Western, with sales of 350,000 bushels. Barley continues in limited demand.

STOCK OF GRAIN IN STORE.

	Oct. 14. bushels.	Oct. 21. bushels.	Oct. 28. bushels.
Wheat	167,608	253,148	505,116
Corn	967,644	1,019,614	1,053,666
Rye	7,300	22,967	60,869
Oats	890,897	1,087,370	1,471,363
Barley	32,793	168,155	253,598
Malt	57,977	63,172	61,126
Peas	12,245	6,268	8,500

Export from 1st to 29th October—Wheat, 1,690,736 bushels, against 41,044 bushels last year; corn, 245,352 bushels, against 1,032,707 bushels last year.

NEW YORK, Nov. 1.—There is very little change to notice in the value of either wheat or flour. The export trade is steady.

EXPORT of BREADSTUFFS from the UNITED STATES to GREAT BRITAIN and IRELAND since September 1, 1867.

From—		Flour. bbls	Meal. bbls.	Wheat. bushels	Corn. bushels
New York	Oct. 30	93345	8	1955989	607891
New Orleans	23	250	...	...	...
Philadelphia	28	2915	...	18108	21325
Baltimore	28	...	25	...	...
Boston	28	2893	...	...	...
Othr Pts (California &c) to latst dates		1000	...	1469722	...
Total, 1867		100103	33	3443819	629216
Total, 1866		21147	416	716419	2089832
Increase		79256	...	2727400	...
Decrease		...	383	...	1460616
Total, 1865		12078	500	279911	1545697
Total, 1864		23642	...	983761	56933

TO THE CONTINENT.

From—		Flour. bbls	Wheat. bush	Corn. bush	Rye. bush
New York	Oct. 30	5716	121840	7000	196599
Other Ports	to latest dates	3751	26188	...	...
Total, 1867		9467	148028	7000	196599
— 1866		200	...	172	5300
— 1865		2417	25848	100	50216
— 1864		8309	62732	...	...

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Only moderate supplies of English wheat have been received fresh up to our market this week, coastwise and by land carriage; nevertheless, the demand has ruled very inactive, at a decline in the quotations of 1s per quarter. In foreign wheat—the

imports of which have been tolerably good—very little business has been doing, at 1s per quarter less money. The sale for both English and foreign barley has ruled heavy, at barely stationary prices. Malt has changed hands slowly, on rather easier terms. Oats have given way 6d to 1s per quarter, with a heavy inquiry. No quotable change has taken place in the value of either beans or peas. Sales, however, have progressed slowly. The flour trade has been in a sluggish state, and country marks have been offered on lower terms.

The provincial markets have been in a sluggish state for all kinds of produce, and prices have not been supported.

On the continent, the value of wheat is maintained, although the transactions for export have fallen off. Spring corn has sold slowly, on rather lower terms. In America—where the stocks of grain are on the increase—prices have slightly given way, although the shipments to Great Britain have considerably increased.

The Scotch markets have been fairly supplied with wheat, which has moved off slowly, on rather lower terms. Barley and all other articles have commanded very little attention.

In Ireland, produce generally has met a dull inquiry, and the quotations have not been supported. The shipments to England have been only moderate.

Mr George Dornbusch thus reports the state of the floating grain trade :—During the last se'nnight, 60 grain and seed-laden vessels have arrived at ports-of-call—viz, 43 wheat, 2 maize, 6 barley, 2 beans, 2 rye, 3 rapeseed, 1 oilcake, 1 lentils. The trade this week has varied in tone almost daily,—dulness and steadiness alternating, with prices rather tending downwards but closing with an improving tendency. Wheat—fine sorts being scarce, have maintained last week's prices; but to sell secondary sorts, 6d to 1s less money had to be taken. Maize has continued scarce, and held for last week's prices. Barley has met with a slow sale, at 6d to 1s decline. The demand for rye was quiet. Corn, shipping or shipped, and for spring shipment, was more sought after; the market closing firm. The reported sales are as follows :—Wheat, 9 arrived cargoes: Ghirka Taganrog, 62s to 63s 6d; Don Ghirka ditto, 62s to 62s 6d; New Coast Ghirka ditto superior, about 70s; Marianopoli, 70s; Berdianski, 70s, less 2 per cent.; Ghirka Odessa, 69s 6d per 492 lbs. On passage—3 cargoes: New Ghirka Nicolaieff, sup., 72s 6d, per steamer; Hard Azow, 64s 6d per 492 lbs, for Lisbon; Danubian, 61s per 480 lbs. Barley—2 arrived cargoes: Kustendje, 34s 9d and 35s 3d per 400 lbs. Rye on passage—3 cargoes: Galatz, 51s; Danubian, 51s 3d; Azow, 51s. Shipping or shipped: Azow, 51s; Salonica, 49s. To be shipped—April-May, '68 (O.S.): Azow, 51s per 480 lbs. Beans—2 arrived cargoes: Saide, 41s per 480 lbs. Linseed, on the spot, quiet, but a large business has been done for spring and summer shipment, as follows :—On passage: St Petersburg, 63s per 424 lbs, A.T., for English east coast. To be shipped (40,000 qrs): Black Sea or Azow, 60s to 60s 6d; Azow, 60s to 61s 6d, according to time of shipment, April-August, '68 (O.S.)—all per 424 lbs, A.T. Cotton-seed quiet. A cargo Egyptian, to be shipped in February, has been sold at 7*l* per ton, f.o.b.

The London averages announced this day are :—

	qrs.	s	d
Wheat	2728 at	72	5
Barley	1487	44	1
Oats	208	25	5

SHIP ARRIVALS THIS WEEK.

	Wheat. qrs.	Barley. qrs.	Malt. qrs.	Oats. qrs.	Flour. sacks
English & Scotch	820	1110	430	60	760
Irish	...	50	...	1100	...
Foreign	21930	1910	...	34470	13110 brls.

PRICES CURRENT OF CORN, &c.

	s	s
WHEAT—English, Old white	75	85
red	74	78
English, white, new	72	80
red, new	66	72
Danzig and Kœnigsberg, high mixed	80	83
— — mixed	75	78
Rostock and Wismar, new & old	75	78
Stettin, Stralsund, and Wolgast	74	76
Danish, Holstein, & Brunswick	...	...
Rhenish and Brabant	...	...
St Petersburg, soft...per 496 lbs	66	69
Common and Sursk	64	66
Kubanka	65	66
Odessa and Sea of Azoff, soft, per 496 lbs	66	71
Australian	79	81
BARLEY—English malting, new	42	47
Scotch malting	42	46
— distilling	...	...
— grinding	...	...
Foreign malting	40	45
— distilling, per 54 lbs	39	40
— grinding	38	39
Odessa and Danube, per 400 lbs	37	38
BEANS—English	39	44
Dutch, Hanoverian, and French	41	43
Egyptian & Sicilian, per 480 lbs	40	41
PEAS—English, white boilers, new	47	48
— grey, dun, and maple	44	46
— blue	50	64
Foreign, white boilers, old	46	48
— feeding	46	47

	s	s
OATS—English, Poland & potato	30	34
— white, feed	29	31
— black	28	30
Scotch, Hopetown and potato	32	35
— Angus and Sandy	29	32
— common	26	29
Irish, potato	28	33
— White feed	...	...
— Black	...	...
— Light Galway	...	...
Danish	27	28
Swedish	25	28
Russian	27	30
Dutch and Hanoverian	25	29
RYE—English	48	50
TARES—Scotch, large...per qr	50	60
Foreign, large, spring	40	46
INDIAN CORN, per 480 lbs—		
American, white	50	51
— yellow and mixed	45	46
Galatz, Odessa, and Ibrail, yellow	46	47
FLOUR, per 280 lbs—Town made delivered to the baker	58	64
Country marks	49	56
Russian	44	56
American and Canadian fancy brands per 196 lbs	40	42
American superfine to extra superfine	38	39
American common to fine	36	37
— heated and sour	35	38
OATMEAL—Scotch, fine, per ton	£19½	21
— — round	19	20

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS SEE "POSTSCRIPT."

MINCING LANE, FRIDAY MORNING.

SUGAR.—The market continues firm, but the extreme rates now demanded cause the buyers to curtail their operations, and a quiet tone now prevails. Brown sorts fully maintain the recent advance, and there are not many sellers thereat. Grainy sorts are not any dearer. The sales of British West India in three days were 828 casks, including Barbadoes by auction at 32s 6d to 36s 6d; crystalised Demerara, 37s 6d to 39s per cwt. There were 1,600 tons landed, and 5,220 tons delivered last week; leaving the stock at the close 22,350 tons less than at the same date in the previous season.

Mauritius.—Of 6,893 bags in the public sales, a fair proportion sold: brown, 29s to 32s 6d; soft yellow, 33s to 34s 6d; grainy and crystalised, 35s 6d to 37s 6d; soft grainy white, 39s 6d to 40s per cwt. Business has been done in brown and crystalised sorts by private contract.

Natal.—486 bags, by auction, sold at 30s to 35s.

Madras.—500 bags low grainy Jaggery have sold, at 27s 3d. 3,500 bags soft, at 27s. 766 bags Aska Madras, by auction, chiefly sold: fine grainy white, 41s to 42s 6d; soft brown and yellow, 32s 6d to 37s.

Manilla.—The sales, unclayed, reach 32,000 bags, at 31s to 31s 6d, with some good at 21s 9d. 3,000 bags unclayed have sold at 28s 9d.

Other Foreign.—552 casks 109 barrels Porto Rico, offered by auction, were held firmly, and chiefly bought in. Afterwards a portion sold, at 34s to 37s for low to very good grocery. 2,578 boxes Havana were taken in above the value, and since sold at 36s 9d for good greyish yellow. 2,800 boxes, privately, chiefly at 36s 6d to 37s 6d. 270 casks Surinam, 32s to 33s 6d per cwt.

Refined.—Since the latter end of last week, the refiners have been enabled to obtain better prices for dry goods; indeed, the advance from the late lowest point of the market is 1s to 2s per cwt. according to quality, but the demand is limited. Pieces have been in good demand.

RUM.—Common kinds are firm, and the reduced supply operates against business. Small sales have been made in Jamaica, on former terms.

COCOA.—851 bags Trinidad, offered by auction, partly sold on former terms, from 46s to 57s; fair mixed red, 67s to 70s 6d. There is a partial inquiry for other descriptions. A few lots of Grenada sold at 47s 6d to 49s 6d. 169 bags Bahia, at 46s to 49s 6d. 354 bags Guayaquil were bought in at 52s. 86 bags African sold at 48s to 50s per cwt.

TEA.—The market continues rather quiet. Fine grades of Congou support recent quotations. In other respects, no new feature can be noticed. The sales of India, comprising 2,776 packages, have passed with spirit, showing an advance of 2d to 3d per lb in Pekoes and Souchongs, both Assam Company's and other growths; and with further extreme prices for some peculiar fancy sorts.

COFFEE.—There has been a steady market, and full prices paid for plantation Ceylon, as well as East India descriptions. The good to fine qualities are still most in demand. With a continuance of large deliveries the stock is decreasing. It is, however, 17,950 tons, a quantity 3,000 tons above that of the previous season. 627 casks 822 barrels and bags plantation Ceylon, by auction, sold steadily at prices ranging from 70s to 76s for small to middling, up to 82s for superior. A few sales have been made in Native, by private contract, at 53s 6d to 54s 6d; and 805 bags, by auction, part sold: good bold, 62s; good ordinary, 53s 6d; 76 half-bales mixed greenish Mocha have sold at 89s 6d to 91s; 925 cases 34 barrels 2,605 bags East India, nearly all sold, including fine Mysore, at 90s to 96s; other sorts, pale to good, 70s to 87s; Native Mysore, &c., 60s to 63s 6d; 837 bags Costa Rica brought 57s to 60s; 2,045 bags Rio were chiefly taken in at 42s to 56s; 301 bags washed were bought in; 472 bags washed Santos sold at 68s to 69s 6d; 614 bags Guatemala, part sold, at 54s to 70s per cwt.

RICE.—The market is firmer. There has not been much business done privately. Cargo Bengal is less freely offered. 3,219 bags pinky Madras were bought in at 13s 3d to 13s 6d per cwt.

IMPORTS and DELIVERIES of RICE to Nov. 9, with STOCKS on hand.

	1867	1866	1865	1864
Imported ...tons	17500	30060	38350	51500
Delivered	34150	40600	53230	64120
Stock	13150	22760	26560	33260

SAGO.—363 bags small grain sold by auction, at 17s to 18s for middling to fine.

SAGO FLOUR.—Business has been done in Borneo, to arrive, at 17s 7½d per cwt.

SPICES.—57 cases brown nutmegs sold at previous rates; small to middling, 1s 2d to 1s 6d; fair, 2s to 2s 1d; bold, 4s. 11 cases 2 casks mace, part sold at 1s 7d to 2s 7d. White pepper is steady, and 836 bags Singapore chiefly sold at 5⅛d. 305 bags Penang at 5d. No alteration in black, and the market is rather quiet. 279 bags Singapore sold at 3⅞d. 1,907 bags Penang partly found buyers; common, 3d to 3⅛d. 60 barrels pimento sold at 2d to 2⅛d. Good quality has realised 2⅛d to 2¼d privately. 140 bags Zanzibar cloves sold at 3½d per lb. 590 cases Cochin ginger realised extreme rates, especially the better qualities, from 76s to 122s; ordinary to middling brought 46s to 70s. 287 barrels Jamaica, part sold, at 42s to 60s; 400 bags African partly found buyers, at 26s 6d per cwt.

SALTPETRE.—The market is dull. Some business has been done in Bengal privately, at a slight decline. The particulars do not transpire. A small parcel, refracting 2⅝, sold at 19s 3d cash.

IMPORTS and DELIVERIES of SALTPETRE to Nov. 9, with STOCKS on hand.

	1867.	1866.	1865	1864.
Imports ...tons	8120	9630	8160	12560
Deliveries	10300	8750	9550	11630
Stock	8580	9000	6220	8100

SHELLAC.—A few small sales have been effected on previous terms.

DYESTUFFS.—Safflower is rather quiet, but held firmly. 60 bales Bengal, by auction, part sold, at 5*l* 7s 6d to 7*l* 2s 6d. Good was bought in at 8*l*. Cutch firm. The last quotation of good was 45s. Gambier has

been inactive, at 16s to 16s 3d. Fair Bengal turmeric sold at 21s per cwt.

LAC DYE.—240 chests, by auction, part sold, at 10½d to 1s 4¾d; ordinary, 7½d to 9½d per lb.

METALS.—The sales have been of moderate extent, and a quiet tone pervades the market. A few sales are reported in spelter, at easier rates, viz., 21*l* 15s to 21*l* 17s 6d for common plates. Tin steady, with business in Straits at 89*l* 10s to 90*l* cash. English and Welsh iron have been quiet. Scotch pig is weaker in price: mixed numbers, 54s 3d per ton.

HEMP.—Petersburg clean has advanced to 40*l*. There is an inquiry for Manilla by private contract, and the stock being much reduced, prices are tending upward.

JUTE.—The market is firm, and about 10s dearer. A few parcels have changed hands, partly for arrival. 4,246 bales, by auction, part sold at 17*l* 5s to 22*l* 10s per ton.

LINSEED.—The only feature to notice has been an extensive business in Black Sea to arrive, at prices ranging from 60s to 61s 6d per quarter, according to date of shipment.

OIL.—Common fish oils have been quiet, but there is an inquiry for Sperm at 112*l* per tun. Olive oils are still unsettled, with sellers at lower rates. Cocoanut has been dull. Ceylon, 52*l*. Cochin, 56*l*. Palm is inactive. Fine Lagos, 40*l* to 40*l* 10s. Linseed inactive, at 36*l* per ton on the spot, which is lower. Considerable sales have been made in English brown oil for future delivery, but the market is now quiet.

TURPENTINE firm. American Spirits, 27s 6d to 28s per cwt.

PETROLEUM.—There has been a large export demand. American refined is slightly dearer, viz., 1s 5d to 1s 5½d per gallon.

TALLOW.—Foreign is steady, and rather firmer for foreign. Petersburg of first quality, 43s to 43s 3d; to the end of the year about the same; January to March, 43s 9d; March only, 44s 3d per cwt.

PARTICULARS OF TALLOW.—Monday, Nov. 11, 1867.

	1864. casks.	1865. casks.	1866. casks.	1867. casks.
Stock this day	59,100	46,163	41,491	23,595
Delivered last week	2,859	3,476	2,714	1,992
Ditto from 1st June	37,527	51,988	43,818	32,004
Arrival last week	7,733	3,041	525	1,962
Ditto from 1st June	51,606	65,668	56,984	36,968
Price of Y.C.	41s 0d	50s 6d	44s 0d	43s 0d
Price of Town	43s 9d	54s 3d	45s 9d	45s 0d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The market was steady to-day. Some parcels of Barbadoes, by auction, sold on former terms; also 1,273 bags Mauritius. Of 7,855 bags Penang, a large proportion sold, at 33s to 36s for low to fine soft yellow. 77 casks Cuba were bought in, at 36s to 38s. The week's business in West India amounts to 1,800 casks. A floating cargo of Bahia has sold, for the United Kingdom, at 21s 1½d.

COFFEE.—191 casks 735 barrels and bags plantation Ceylon went at former rates; also 241 bags native. The latter included some fine bold, at 66s 6d to 68s. 879 bags Singapore part sold, at 74s. A portion taken in at 80s.

RICE.—4,900 bags Bassein, offered by auction, were taken in at 12s 9d. 675 bags white Bengal sold at 15s 6d to 16s for good middling. 645 bags Ballam were taken in at 11s 6d to 12s. 1,383 bags Dacca were taken in at 13s 3d per cwt.

SALTPETRE.—2,750 bags low Madras have sold at 18s 6d per cwt.

GAMBIER declined to 16s per cwt in public sale.

SHELLAC was again lower: good orange selling at 82s 6d to 84s 6d.

OILS.—Sperm, by auction, sold at 108*l* 5s to 112*l* per tun.

TALLOW.—A firm market.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar remains firm. No alteration as respects prices. Dutch crushed is in more demand, at advanced rates, and 400 tons of first marks have been sold at 29s 4½d to 29s 7d, f.o.b., Holland.

DRY FRUIT.—A very fair trade has been done in fruit during the week. Valencias have moved off in large quantities at public sales. Prices feeble for lower sorts. Currants meet with few buyers. Figs continue firm.

COLONIAL WOOL.—The public sales opened yesterday; the biddings were not spirited; the attendance was not large. Prices for Cape wool ruled on the average 1½d per lb lower than last sales. Australian wool (excepting scoured, which was lower), sold at former rates.

FLAX.—Market quiet.

HEMP.—Market very dull at the quotations.

SILK.—No change in the market since our last circular.

TOBACCO.—The American market during the past week has not presented so much activity, but a fair business has been done at prices rather in favour of holders. Other growths have been freely dealt in.

LEATHER AND HIDES.—Since our last report, no change has occurred in the leather trade; the demand has somewhat slackened both in the week and at Leadenhall on Tuesday, but the supply was not large, and former prices were generally realised. Light English butts, light shoulders, light shaved hides, and the best calfskins continue the most in request.

METALS.—Nothing of moment has occurred during the week in metals. Copper is uninterruptedly dull of sale, and prices are feeble. Iron is again rather heavier. Tin is quiet, with prices of foreign steady, but English is weaker. Spelter is firm, and in steady demand. Lead is depressed, and tin plates the same.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	45	0
Fat by ditto	2	2
Yellow Russia	44	9
Melton stuff	33	6
Rough ditto	18	0
Greaves	18	0
Good dregs	6	0

METROPOLITAN CATTLE MARKET.

MONDAY, Nov. 11.—The total imports of foreign stock into London last week amounted to 11,685 head. In the corresponding week last year, we received 15,822; in 1865, 18,365; in 1864, 16,173; in 1863, 9,401; in 1862, 8,208; in 1861, 5,837; and in 1860, 8,242 head.

Our market to-day was well supplied with foreign stock, in fair average condition. The demand ruled heavy, at slightly depressed currencies. The arrivals of beasts fresh up from our own grazing districts were moderately extensive, and mostly of good quality. The primest breeds were in fair request, at prices about equal to Monday last. Inferior breeds were very dull, at barely last week's currency. The top figure was 5s per 8 lbs. The supply of sheep was rather extensive, and in good saleable condition. For all breeds the demand ruled heavy, and the quotations gave way 2d per 8 lbs. The best Downs and half-breds changed hands at 4s 10d per 8 lbs. Calves—the show of which was by no means extensive—were a slow sale at late rates—viz., from 4s 4d to 5s 4d per 8 lbs. We have to notice a heavy sale for pigs, at barely stationary prices. The highest quotation was 4s 2d per 8 lbs. The foreign pigs arrived in good condition.

SUPPLIES ON SALE.

	Nov. 12, 1866.	Nov. 11, 1867.
Beasts	4,630	4,880
Sheep	18,290	21,360
Calves	120	28
Pigs	610	480

THURSDAY, Nov. 14.—We have a large supply of beasts and a very dull trade for them. A considerable number remain unsold, notwithstanding the reduction in price. There are also more sheep than required. Purchasers are very scarce, and prices are lower. Beasts at market, 1,580; sheep and lambs, 5,320; calves, 143; pigs, 280.

NEWGATE AND LEADENHALL.

Per 8 lbs by the carcase.

	s	d		s	d		s	d		s	d
Inferior beef	2	8	to	3	0	Inferior mutton	2	8	to	3	0
Middling ditto	3	4		3	6	Middling ditto	3	2		3	6
Prime large ditto	3	6		4	0	Prime ditto	3	8		4	0
Prime small ditto	4	0		4	4	Large pork	2	10		3	6
Veal	3	4		4	2	Small pork	3	6		4	0

HOP MARKET.

BOROUGH, Friday, Nov. 15.—There has been very little inquiry for hops, the demand being confined to the immediate wants of consumers. Prices have a drooping tendency. Mid and East Kents, 8*l* 8s to 12*l*; Weald of Kents, 7*l* 10s to 9*l* 10s; Sussex, 7*l* 10s to 9*l*; Farnhams, 9*l* 10s to 12*l*; Bavarians, 7*l* to 9*l* 9s; Belgians, 5*l* 12s to 6*l* 10s; and yearlings, 6*l* 10s to 8*l* 8s per cwt.

POTATO MARKETS.

BOROUGH AND SPITALFIELDS, Friday, Nov. 15.—These markets have been well supplied with home-grown and foreign potatoes. Most descriptions have been in steady request, at the annexed rates:—English Regents, 120s to 160s; Flukes, 120s to 140s; Rocks, 90s to 120s; French, 85s to 90s.

COAL MARKET.

FRIDAY, Nov. 15.—The market for house coals to-day continued a dull business, and to effect sales a little further reduction in price had to be submitted to. Hartley's without alteration. Wallsend:—Haswell 21s 6d—Hetton 21s 6d—South Hetton 21s 3d—Tees 21s—Braddyll's Hetton 20s—Hetton Lyons 18s 6d—Russell's Hetton 19s—Hastings' Hartley 18s 6d—Portland West Hartley 17s 6d—East Wylam 15s 9d—Braucepeth Cannel 18s 6d. Ships at market, 23; sold, 11; gas contracts, &c., &c., 7—18; unsold, 5; ships at sea, 30.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Nov. 15.—There has been rather more doing here this week, holders having shown more disposition to meet the market, which appears to have induced buyers to purchase with greater confidence.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Nov. 15.—The market fairly attended. Wheat—fine qualities support late rates; inferior slightly in favour of buyers. Flour quiet, and nominally unchanged. Beans 1s per quarter dearer; Saidi, 43s to 43s 6d. Oats dull, and 2d per bushel lower. Oatmeal in moderate demand, at late rates. Indian corn in fair supply, at 6d per qr. decline; mixed, 49s to 49s 6d.

WAKEFIELD, Friday, Nov. 15.—Wheat trade firm, at last week's rates, with more disposition for business. Barley, beans, and oats support former quotations.

The Gazette.

TUESDAY, November 12.

BANKRUPTCIES ANNULLED.

J. Darling, Wickhill, veterinary surgeon—W. B. Wilson, Tottenham, clerk in the Principal Registry of Her Majesty's Court of Probate.

BANKRUPTS.

G. B. Bartlett, Upper Gloucester place, dentist—W. J. Chilton,

Loughton, draper—M. Dodd, Peckham—E. F. Duffin, Camden town, chimney sweeper—G. C. Dumergue, Chertsey, licensed victualler—J. W. Fothergill, Stepney, clerk—G. T. Gale, Winchester, general dealer—H. Hall, jun., Maida hill, carrier—E. P. Ince, Brook green, reporter—W. H. Izod, New cut, greengrocer—D. Kennard, sen., Lamborne, surgeon—F. Lipscombe, Headington, butter factor—W. Manser, Norwich, corn merchant—H. E. Maynard, Bowling street, licensed victualler—W. M'Donnell, Poplar, Danes moss, and Peckham, fire-light manufacturer—E. W. T. S. Redknap, jun., and H. Redknap, Richmond bridge, boatbuilders—E. Sayers, Wandsworth, carpenter—W. Sharp, Aylesford street, dairyman—J. Shepard, Lincoln street, messenger—J. Sydenham, Parkstone and Bournemouth, bootmaker—J. Turner, Leighton Buzzard—J. W. Warden and T. Bailey, Maddox street, drapers—J. J. and W. Weatherby, Willlam street, paper stainers—G. Yaxley, Stockwell, bookkeeper—T. Yaxley, jun., Stockwell—W. Algar, sen., Market Deeping, gardener—W. Appleton, late of Warrington, hay dealer—T. Atyeo, late of Bristol—J. Barrett, Manchester, cab proprietor—George Bonny, Liverpool, licensed victualler—W. Bradford, Eastbourne, carpenter—A. Crawford, Chester, currier—W. J. Day, sen., Yarmouth, Isle of Wight, mariner—C. Derrick, Rochdale, iron moulder—I. Edwards, Kidderminster, tailor—W. Fell, St Austell, miner—B. Filkin, Tettenhall, blacksmith—A. Godley, Bishop Wearmouth, lnnkeeper—R. T. Goodall, Northwingfield, surgeon—H. Hammond, Sheerness, licensed victualler—J. Hancox, Wolverhampton, cattle dealer—J. Hanson, jun., Dewsbury, leatherseller—J. Harris, Leamington Priors, grocer—H. Harvey, Haxley, shopkeeper—R. W. Hopkins, Salford, commission agent—W. Jeffery, Wolverhampton, licensed victualler—J. Jones, Llandudno, chemist—E. Lofts, Mildenhall, poulterer—I. Marsden, Gildersome, innkeeper—R. B. Michell, Bakewell, ironmonger—W. J. Neville, Westbromwich, retail brewer—C. Oldham, late of Rugeley—S. Owen, Hayward's heath, Sussex—R. Payne, Stotfold, pig dealer—A. E. P. Perman, Manchester, hosier—W. Privett, Bishop's Waltham, carpenter—W. Proudfoot, Penrith, dyer—W. H. Purchas, Wakefield, commission agent—J. Richards, Phillack, iron moulder—S. H. Rudge, Birmingham, grocer—J. Russell, Liverpool, cart owner—T. Sherlock, Harborne, accountant—T. Stephenson, Easington, butcher—C. Stilcke, Sunderland, draper—J. Traverse, Hulme, joiner—J. Webb, Coventry—W. Wheale, Tipton, labourer in iron works—T. Williams, Festiniog, engineer—W. Winter, Denton, coal dealer—W. Wray, Brigg, watchmaker.

SCOTCH SEQUESTRATIONS.

J. Sinclair, Dingwall, hotel keeper—A. Macdonald, Govan, general draper—A. Doig, Hilton of Fearn, sheep dealer—Wood and Lynch, Perth, railway contractors—W. Brown, Moffat, hotel keeper—J. and W. Brown, Glasgow, butchers—A. McPhail, Glasgow, pewterer.

GAZETTE OF LAST NIGHT.

BANKRUPTS.

F. Baynham, Walworth road, dealer in meal—W. G. Kite, Shoreditch, coffeehouse keeper—F. T. Morley, Silver street, licensed victualler—J. Harrison, Essex road, general dealer—G. P. Cullen, St John's wood, assistant—Sir R. Gyll, Feltham hill, knight—C. F. Bishop, Lower Tooting, carpenter—I. J. Wilcox, Bitterne, baker—J. Burbage, Cambridge, builder—James W. Weale, High Holborn, bookseller—E. Meades, Leigh, farmer—J. Young, Bethnal Green road, licensed victualler—J. East, Newgate market, butcher—W. H. Jones, Gray's inn, conveyancer—H. Bellingham, Old Kent road, grocer—A. M'Dougall, Fleet street, clerk—G. W. Winch, Poplar, baker—J. Marler, Upper Whitecross street, butcher—J. Brett, Lower Edmonton, general dealer—N. P. Fachiri, Rood lane, merchant—T. Grant, Billericay, schoolmaster—J. Thornton, Goswell road, bookseller—L. Hughes, Camden town, licensed victualler—W. F. Kelly, Craven street, railway contractor—W. H. Hill, Acton, milkman—J. Fridlington, Old Windsor, farm bailiff—C. Ward, Haymarket, cellarman—T. Good and E. H. W. Dennis, Camberwell road, tailors—F. S. Gray, King William street, shipping agent—H. F. Barton, Tabernacle square, tripe dresser—A. T Bannister, Lisson grove, wire worker—G. Saunders, Alresford, farmer—H. Coleman, Borough market, potato salesman—M. E. B. Holloway, Notting hill, spinster—George Eames, Rickmansworth, builder—C. Hodson, Finchley, bootmaker—T. Sillence, Hursley, farmer—G. A. Bardouleau, sen., Stockwell, milliner—W. Cooper, Hoxton, coke dealer—J. Palmer and G. Hodgkinson, Aston, tool manufacturers—R. Whitehouse, J. Whitehouse, and M. Whitehouse, West Bromwich, iron masters—B. Stokes, Bloxwich, butcher—J. Aston, Nottingham, brass founder—G. Watson, Cardiff, general dealer—H. T. Phippen, Banwell, innkeeper—J. Hughes, Llandewi, sheep dealer—J. Smith, Tiverton, yeoman—W. T. Place, Wakefield, chemist—J. Brown, Forcett, stonemason—H. Sale, West Hartlepool, attorney's clerk—W. Hirst, Heckmondwike, carpet manufacturer—P. Aitchinson, Sheffield, brass founder—T. Wright, Chester, farmer—S. Owen, Llandrilo-yn-Rhos, farmer—E. Clarke, Abergele, widow—W. Williams, Garston, plumber—R. Jeffryes, jun., Birkenhead, colourman—F Mayal and A. Waite, Manchester, millwrights—I. J. Swan, Benton, Newcastle-upon-Tyne, ship broker—A. Cohen, Bishopwearmouth, jeweller—E. Blackburn, Dewsbury, beerseller—B. Johnson, Batley, clockmaker—P. Meier, Winchester, hotelkeeper—W. Hambridge, Aldershot, tailor—C. F. Suttaby, Earl Shilton, licensed victualler—J. Davis, Westbromwich, shoemaker—A. Smee, Reading, compositor—B. Amphlett, Powick, butcher—W. Jeffery, Wolverhampton, licensed victualler—W. Rosenthall, Market Deeping, spice merchant—J. Wiltshire, Newark-upon-Trent, pot dealer—M. Smith, Gloucester, innkeeper—E. Burgess, Tunstall, greengrocer—J. Taylor, Birmingham, metal dealer—T. W. Penticost, Kingskerswell, book canvasser—J. G. Pope, Barton, labourer—J. Cowen, Sheffield, knife manufacturer—J. C. Drinkwater, Lower Broughton, bookkeeper—G. Wilde, Manchester, milliner—J. Chessell, Openshaw, grocer—B. Swann, Manchester, agent—S. Curren, Clay Cross, tailor—R. Parker, Preston, tin plate worker—P. Paine, Tackley, grocer—T. Jackson, Bolton, shopkeeper—S. Cross, Bolton glass manufacturer—T. Edmundson, Bolton, furnaceman—G. White, Soham, tea dealer—J. Mills, Coventry, watchmaker—J. Craven, Old Accrington, labourer—M. Wake, Middlesborough, stonemason—F. Coates, Preston-on-Tees, blacksmith—T. Minks, Leadgate, innkeeper—W. Ashbridge, Ravensworth, butcher—H. Smith, Morland, husbandman—R. Winscombe, Wookey, butcher—G. Ede and W. Pearsey, Brighton, builders—J. Boden, Aberdare, town crier—T. Evans, Aberdare, lime burner—W. Humphrey, Pontypridd, collier—C. Finch, East Grinstead, farrier—W. Wheelhouse, Basford, printer—G. Kettle, Biddulph, labourer—H. Roberts, Liverpool, dealer in glass—J. Wood, Writtle, wheelwright—W. Roberts, Portmadoc, painter—J. Palfrey, Plymouth, greengrocer—J. Morris, Blethvaugh, farmer—R. P. Etheridge, Great Yarmouth, lodginghouse keeper—W. Woodhouse, Fulford labourer—M. Deighton, York, lodginghouse keeper—T. Clarke, Foulsham, shoemaker—G. Crowson, New North road, hay dealer.

SCOTCH SEQUESTRATIONS.

J. Beattie, farmer, Dumfries—T. Simpson, general merchant, Strontian—T. Morton, farmer, Feddinch—W. Lind, grocer, Edinburgh—K. Maclennan, innkeeper, Portmahomack—W. Nicol, merchant, Rathven.

Official Railway Traffic Returns.

Amount expended per last Report.	Average cost per mile.	Dividend per cent. First half 1866.	Second half 1866.	First half 1867.	Name of Railway	Week ending.	Receipts: Passengers, parcels, &c.	Merchandise minerals, cattle, &c.	Total Receipts.	Same week 1866	Traffic per mile per week.	Miles open in 1867	Miles open in 1866
£	£	£ s d	£ s d	£ s d		1867	£ s d	£ s d	£	£	£		
1,149,100	11,491	2 0 0	2 10 0	2 10 0	Belfast and Northern Counties ...	Nov. 8	1100 4 5	1104 14 7	2204 19 0	2174	22	96¾	99¾
667,510	18,541	5 0 0	5 0 0	5 0 0	Blyth and Tyne	2	481 0 0	2292 0 0	2773 0 0	2683	77	36	36
...	...	2 10 0	2 10 0	2 10 0	Bombay, Baroda, & Central India	Sept. 28	2429 19 3	3815 10 4	6245 9 7	6418	20	306	306
4,482,515	33,441	2 5 0	2 5 0	2 0 0	Bristol and Exeter...	Nov. 10	4172 16 5	2673 16 11	6846 13 4	6689	51	134¼	134¼
21,200,283	36,967	3 12 6	3 5 0	2 12 6	Caledonian	10	10815 0 0	24696 0 0	35511 0 0	34565	56	629½	629½
...	...	3 10 0	3 10 0	3 10 0	Detroit and Milwaukee	Oct. 13	.....	.....	9329 0 0	9966	49	189	189
1,100,000	17,460	2 5 0	2 5 0	2 7 6	Dublin and Drogheda	Nov. 10	1088 18 11	737 15 1	1826 14 0	1867	24	75	75
...	...	2 10 0	2 15 0	2 10 0	East Indian	Sept. 22	.....	.....	30279 0 0	36856	26	1131	1129¼
...	...	...	...	...	Grand Trunk of Canada	Oct. 19	.....	.....	30977 0 0	31151	22	1377	1377
28,123,000	89,426	...	...	...	Great Eastern	Nov. 10	15987 0 0	20933 0 0	36925 0 0	36315	52	709½	709½
...	...	2 10 0	2 15 0	2 10 0	Great Indian Peninsula	Sept. 1	.....	.....	14553 0 0	14857	17	852	742
20,519,560	44,709	2 10 0	4 0 0	2 5 0	Great Northern	Nov. 10	.....	.....	43462 0 0	39426	89	487	422
3,365,490	12,238	...	...	...	Great North of Scotland	2	1398 0 0	1643 0 0	3041 0 0	3326	12	256¾	256¾
6,094,350	14,510	2 10 0	2 5 0	2 10 0	Great Southern & Western (Irish)	8	5391 15 5	4422 19 9	9814 15 2	9145	21	419½	419½
19,246,137	37,564	1 0 0	0 10 0	0 12 6	Great Western	10	33396 0 0	40619 0 0	74015 0 0	71019	55	1344	1311
...	...	2 10 0	2 10 0	1 15 0	Great Western of Canada ...	Oct. 18	.....	.....	19426 0 0	18983	52	349¾	345
22,475,855	55,771	3 7 6	3 7 6	3 5 0	Lancashire and Yorkshire... ...	Nov. 10	17267 0 0	28378 0 0	45645 0 0	43840	113	403	403
56,180,613	42,368	3 0 0	3 7 6	2 12 6	London & North-Western, &c. ...	10	50406 0 0	75421 0 0	125827 0 0	120763	94	1332¾	1310
16,814,179	50,192	2 0 0	2 0 0	...	London, Brighton & South Coast	9	17419 0 0	6819 0 0	24238 0 0	22994	72	335	314¼
16,460,557	32,725	2 0 0	2 5 0	1 17 6	London and South-Western ..	10	.....	.....	24162 0 0	22922	48	503	503
15,347 629	140,804	...	...	...	London, Chatham, and Dover } Metropolitan Ex. & Branches }	3	9459 0 0	2056 0 0	11515 0 0	10276	85	136	135¼
798,677	17,748	3 0 0	3 0 0	3 0 0	London, Tilbury, and Southend ...	2	855 0 0	491 0 0	1346 0 0	1238	30	45	45
15,336,341	62,343	1 0 0	1 10 0	0 10 0	Manches., Sheffld, & Lincolnshire	10	5226 0 0	16817 0 0	22043 0 0	21737	89	246	246
712,591	18,752	4 15 0	4 10 0	3 15 0	Maryport and Carlisle	Oct. 27	282 0 0	1220 0 0	1502 0 0	1479	54	28	28
5,224,807	...	3 10 0	3 10 0	3 10 0	Metropolitan	Nov. 10	.....	.....	4405 12 5	4 54	927	4¾	4¾
30,679,036	40,743	3 0 0	3 2 6	2 15 0	Midland	10	.....	.....	56023 0 0	51892	73	761½	688½
3,705,429	14,197	1 5 0	1 5 0	1 5 0	Midland Gt Western (Irish) ..	8	2261 15 1	3379 1 5	5640 16 6	5512	21	260¾	260¾
1,375,155	31,235	3 0 0	2 15 0	2 10 0	Monmouthshire	2	419 0 0	2500 0 0	3009 0 0	3017	68	44	44
18,799,778	25,133	...	...	...	North British	10	9781 0 0	16911 0 0	26692 0 0	26014	35	752½	738
29,023,507	81,752	2 15 0	3 0 0	2 10 0	North-Eastern—Berwick ...	9	.....	.....	75721 0 0	71860	61	1229	1220
		2 10 0	2 15 9	2 2 6	Do. York								
		1 12 6	1 18 0	1 5 0	Do. Leeds								
		3 15 0	3 17 6	3 7 6	Do. Carlisle								
		4 2 6	4 5 0	3 12 6	Do. Stockton and Darlington								
2,976,458	270,587	3 0 0	2 15 0	2 15 0	North London	10	.....	.....	5729 12 3	5203	521	11	11
6,195,245	23,117	2 0 0	2 0 0	1 10 0	North Staffordshire	10	.....	.....	8852 0 0	8474	31	268	267
19,391,311	60,277	1 8 9	1 10 0	1 0 0	South-Eastern	2	19512 0 0	6882 0 0	26394 0 0	25097	80	330	330
3 315,129	30,100	0 17 6	1 15 0	0 12 6	South Devon	10	2987 15 0	1212 12 7	4200 7 7	3963	38	110½	110½
1,746,730	27,746	4 10 0	5 0 0	4 0 0	Taff Vale	2	.....	.....	6632 0 0	6847	105	63	63
1,430,580	13,560	1 15 0	2 0 0	...	Ulster	3	1918 0 0	1360 0 0	3278 0 0	32 8	31	105½	105½
125,241	12,524	2 10 0	2 10 0	2 10 0	Vale of Clwyd	2	90 0 0	61 0 0	151 0 0	137	15	10	10
1,337,193	17,363	0 5 0	0 10 0	0 10 0	Waterford and Limerick	1	770 0 0	1100 0 0	1870 0 0	1530	24	77	77

COMMERCIAL TIMES.

Weekly Price Current.

☞ The prices in the following list are carefully revised every Friday afternoon by an eminent house in each depa.tment.

LONDON, FRIDAY EVENING.

Ashes—duty free

	s	d	s	d
First sort Pot, U.S. p cwt	0	0	0	0
Montreal	31	0	32	0
First sort Pearl, U.S.	0	0	0	0
Montreal	35	0	0	0

Cocoa—duty 1d per lb

W. I.—Trinidad..per cwt	48	0	90	0
Grenada	47	0	65	0
Guayaquil	50	0	58	0
Brazil—Para	52	0	57	0
Bahia	48	0	52	0

Coffee—duty 3d per lb

Jamaica, good middling to fine..per cwt	81	0	105	0
fine ordinary to mid.	58	0	80	0
Mocha, ungarbled	70	0	85	0
good to fine	90	0	120	0
Ceylon, native, good ord. to fine	52	0	66	0
ordinary	46	0	51	0
plantation, ordinary to fine ordinary	64	0	70	0
fine fine ord. to mid.	71	0	81	0
good middling to fine..	82	0	100	0
Java, &c., low ordinary	36	0	42	0
ord. to good ord.	43	0	65	0
fine ordinary	66	0	77	0
Madras and Tellicherry	60	0	98	0
Malabar and Mysore, good ordinary	58	0	63	0
fine ord. to fine	64	0	100	0
St Domingo	44	0	66	0
Brazil, washed, fine ord. to low middling	60	0	75	0
fine and fine fine ord.	47	0	58	0
good ordinary	42	0	46	0
ordinary	35	0	41	0
Costa Rica	52	0	80	0
Cuba, Porto Rica & Laguira	52	0	82	0

Drugs and Dyes—duty free

Aloes, Barbadoes...p cwt	80	0	220	0
Argol, Bologna	0	0	0	0
Bark, Peruvian, pale.plb	1	2	2	0
Quercitron.....per cwt	6	6	9	0
Camphor, unrefined	130	0	135	0
Castol oil, good pale.p lb	0	7½	0	8½
Safiron	35	0	40	0
COCHINEAL				
Teneriffe .....per lb	3	7	0	0
Mexican	3	1	3	5
LAC DYE—Good to fine..	2	0	2	3
TURMERIC				
Bengal .....per cwt	20	0	21	6
Madras	17	0	22	0
China	0	0	0	0
TERRA JAPONICA, Cutch	38	0	50	0
Gambier	16	3	16	6

Dyewoods—duty free

	£	s	£	s
BRAZIL WOOD ...per ton	70	0	85	0
FUSTIC, Cuba	9	0	10	0
Jamaica	6	0	7	0
LOGWOOD, Campeachy	8	0	8	10
Jamaica	4	0	0	0
RED SAUNDERS	5	12	5	15
SAPAN WOOD	7	0	13	0

Eggs—French 120 6s 0d 9s0d

Fruit—CURRANTS, duty 7s per cwt

Patras	24	0	34	0
Vostizza	29	0	40	0
Island	24	0	30	0
Gulf	26	0	30	0
Provincial	21	0	38	0

FIGS, duty 7s per cwt

Turkey ...per cwt d p	30	0	70	0

PLUMS, duty 7s per cwt

French, bottled	0	0	0	0
German	0	0	0	0

RAISINS, duty 7s per cwt

Valencia, new	29	0	45	0
Muscatel	50	0	130	0
Smyrna, red & Cheseme	33	0	40	0
Sultana	37	0	60	0

ORANGES	s	d	s	d
St Michael, 1st quality, large box	0	0	0	0
Do. 2nd quality	0	0	0	0
Valencia	16	0	18	0
Lisbon & St Ubes, ½ ch	0	0	0	0
Sicily .....per box	7	6	8	6

LEMONS

Messina.....per case	20	0	24	0
Barcelona nuts...per bag	32	6	33	0
Spanish nuts.....p br	0	0	0	0
Brazil nuts	34	0	37	0
Coker nuts.....per 100	14	0	18	0

Flax—duty free

	£	s.	£	s
Riga K ....per ton	0	0	0	0
— W F F K	72	0	72	0
St Petersburg, 12-head	53	0	54	0
— 9-head	44	0	45	0
Egyptian, govt dressed	0	0	0	0
— native ditto	0	0	0	0

Hemp—duty free

St Ptrsbg, clean, per ton	0	0	0	0
outshot	37	0	0	0
half-clean	35	0	0	0
Riga, Rhine	41	0	42	0
Manilla	46	0	50	0
East Indian Sunn	15	0	21	0
China grass	0	0	0	0
Jute	11	10	24	10
rejections	10	0	10	10
cuttings	6	0	6	5
Coir—Yarn, good & fine	35	0	60	0
ord. to fair	22	10	33	0
fibre	28	0	36	0
rope	29	0	30	10
junk	30	0	31	0

Hides—Ox & Cow, prlb

	s	d	s	d
B. A. and M. Vid. dry	0	5½	0	8½
Do & R. Grande, salted	0	5	0	6
Brazil, dry	0	5½	0	6½
Drysalted	0	4½	0	5½
Drysalted Mauritius	0	5½	0	6
Rio, dry Rio Grande	0	6	0	8½
West Coast hides	0	6	0	7½
Cape, salted	0	3½	0	5½
Australian	0	3	0	4½
New York	0	3½	0	3½
East India	0	4½	1	0½
Kips, Russia	0	8½	0	9½
S. America Horse, p hide	5	6	11	6

Indigo—duty free

Bengal.....per lb	2	0	9	10
Oude	2	6	7	0
Madras	1	7	6	9
Kurpah	2	9	7	9
Manilla	1	0	4	6

Leather—per lb

Crop hides...30 to 45 lbs	0	11½	1	5
do 50	65	1	4	1	8
English Butts 16	24	1	1½	2	0
do 28	36	1	6	2	7
Foreign Butts 16	25	1	0	1	10
do 28	50	1	0	2	0
Calf Skins.....28	35	1	10	2	6
do 40	60	1	8	2	6
do 80	100	1	3	1	11
Dressing Hides	0	11	1	3
Shaved do	1	0½	1	4
Horse Hides, English	1	0	1	3
do Spanish, per hide	6	0	17	6
Kips, Petersburg, pr lb	1	2	1	7
do East India	0	7	1	10

Metals—COPPER pr ton

	£	s	£	s
Sheating, bolts, &c.	79	0	80	0
Bottoms	84	0	0	0
Old	67	0	0	0
Tough cake	76	0	77	0
Best select	78	0	79	0

IRON, per ton	£	s	£	s
Bars, &c., British	6	10	6	15
Nail rods	7	10	7	15
Hoops	8	5	8	15
Sheets	8	10	9	10
Pig, No. 1, Wales	2	15	3	0
Bars	5	15	6	0
Rails	5	15	6	0
Pig, No. 1, Clyde	2	12	2	14
Swedish	10	5	10	10

LEAD, per ton—Eng. pig	19	5	19	15
sheet	20	0	20	10
red lead	21	0	21	5
white do	28	0	29	0
patent shot	23	0	23	5
Spanish pig	19	0	19	5

STEEL, Swedish in kegs	15	10	0	0
in faggots	17	10	0	0
SPELTER, for per ton	21	15	22	0

TIN				
English blocks, p ton	96	0	0	0
bars in barrels	97	0	0	0
Refined	99	0	0	0
Banca	94	0	0	0
Straits	89	10	90	0

TIN PLATES, per box	s	d	s	d
Charcoal, I C	28	0	29	0
Coke, I C	23	0	24	0

Oils—Fish

	£	s	£	s
Sperm .....per tun	112	0	0	0
Head matter	0	0	0	0
South Sea	40	0	0	0
Seal, pale	42	0	0	0
Cod	37	0	0	0
East India	35	10	0	0
Olive, Gallipoli	68	0	0	0
Sicily	66	0	0	0
Palm .....per ton	40	0	40	10
Cocoa-nut	52	0	57	0
Rapeseed, pale (foreign)	40	10	41	10
Linseed	36	0	36	5
Do cakes (Eng.) p ton	11	10	12	0
Foreign	10	10	12	0
Rape, do	5	10	6	10

Petroleum—per tun				
Crude Pennsylvania	12	0	0	0
Crude Canadian	0	0	0	0
Refined .....per gal	1s	1d	1s	5½d

Provisions—Duty free

Butter—Waterford, p cwt	114s	0d	116s	0d
Carlow	114	0	116	0
Cork, 4ths, new	102	0	104	0
Limerick	0	0	0	0
Friesland fresh	116	0	0	0
American new	0	0	0	0
Jersey	112	0	124	0
Bacon, singed—Waterf.	58	0	60	0
Hamburg	0	0	0	0
Hams—York	76	0	82	0
Irish	76	0	82	0
Lard—Waterford & Limerick bladder	74	0	0	0
Cork and Belfast do.	0	0	0	0
Firkin and Keg Irish	0	0	0	0
American & Canadian	0	0	0	0
Cask do do	0	0	0	0
Pork—Amer. & Can. p.b	90	0	0	0
Beef—Amer. & Can. p.tc	98	0	112	0
Cheese—Eeam	58	0	62	0
Gonda	60	0	64	0
Canter	18	0	22	0
American	76		80	0

Rice—duty free

Carolina ..... per cwt	35	0	46	0
Bengal, white	13	0	18	0
— cargo	11	0	12	6
Madras	12	9	13	3
Arracan, Rangoon, &c.	11	0	13	0
Java	11	0	22	0

Sago—duty 4½d per cwt

Pearl.....per cwt	15	0	20	0

Saltpetre—

Bengal .....per cwt	18	3	19	6
Bombay and Madras	15	0	18	6
English, refined	23	0	23	6
NITRATE OF SODA	10	9	12	6

Seeds—

	s	d	s	d
Caraway .....pr cwt	45	0	48	0
Canary .....per qr	60	0	70	0
Clover, red.....per cwt	44	0	56	0
white	60	0	70	0
Corlander	20	0	22	0
Linseed, foreign, per qr	58	0	62	0
English	60	0	70	0
Black Sea	65	0	65	6
Bombay	68	6	0	0
Mustard, br.....p bush	15	0	16	0
white	10	0	12	0
Rape, per last of 10 qrs.	£31	0	32	0

Silk—duty free

	s	d	s	d
Surdah .....per lb	26	6	28	6
Cossimbuzar	17	0	22	6
Genatea	16	0	27	0
Gomercolly	17	0	26	0
China, Tsatlee	23	0	30	6
Tayssam	18	0	26	0
Canton	17	0	22	0
RAWS—White Novi	42	0	44	0
Fossombrone	41	0	43	0
Royals	40	0	41	0
Milan	0	0	0	0
ORGANZINES				
Piedmont, 22-24	45	0	47	0
Do. 24-28	45	0	47	0
Milan & Bergam, 18-20	48	0	52	0
Do. 22-24	45	0	47	0
Do. 24-28	44	0	46	0
Do. 28-30	44	0	46	0
TRAMS—Milan, 22-24	43	0	45	0
Do. 24-28	43	0	45	0
BRUTTIAS—Short reel	0	0	0	0
PERSIANS	16	0	20	0

Spices—PEPPER, duty free

Malabar, &c.....per lb	0	2¼	0	5
Eastern	0	3	0	3½
White	0	4½	1	9
PIMENTO, duty free mid and good ...per lb	0	2	0	2½
CINNAMON, duty free				
Ceylon, 1, 2, 3	1	6	3	0
Malabar & Tellicherry	1	4	2	1
CASSIA LIGNEA, duty free.....per cwt	120	0	130	0
CLOVES, duty free				
Amboyna and Bencoolen .....per lb	0	5	1	0
Zanzibar and Bourbon	0	3½	0	3½
GINGER, duty free.				
E. India, cop.....p cwt	28	0	30	0
Do Cochin & Calicut	50	0	120	0
African	26	0	26	6
MACE, duty free...per lb	1	2	3	9
NUTMEGS, duty free p lb	1	2	4	2

Spirits—Rum, duty 10s 2d per gal,

Jamaica, per gal., bond, 15 to 25 O P	2	6	2	8
30 to 35 —	3	2	3	4
fine marks	4	0	4	6
Demerara, proof	2	2	2	4
Leeward Island —	1	10	1	11
East India —	1	6	1	7
Foreign —	1	5	1	6

Brandy, duty 10s 5d p gal

Vintage of 1868	5	9	5	10
1st brand 1865	6	4	6	6
in hhds 1864	7	0	7	3
1863	8	0	10	0
Geneva, common	2	0	2	1
Fine	2	9	3	0
Corn spirits, pf duty paid	12	10	0	0
Spirits f.o.b. Exportation	2	2	2	4
Malt spirits, duty paid	12	8	13	8

Sugar—Per cwt—Duty paid

British plantation— Duty. grocery yellow ...10/6	35	0	38	6
refining ..... 8/9/7&10/6	31	0	35	6
Foreign Muscovado, low to fine yel. grocery...10/6	35	0	38	0
low to good refi...8/9/7&10/6	31	0	35	0
Mauritius, crystalised— Nos. 15 à 17.....11/3	38	0	40	6
13 à 14.....10/6	37	0	37	6
10 à 12..... —	34	6	35	6
Syrups, low to good yel. —	33	6	34	6
low to fine brown.8/&9/7	29	0	33	0
Bengal, Benares, low to fine white .....10/6&11/3	36	0	41	0
Date, low to fine yl 9/7&10/6	31	6	35	6
very low to fine brown..... 8/&9/7	27	6	31	0
Penang, superior yellow to good white...10/6&11/3	36	6	40	0
low to fine yellow.9/7&10/6	33	0	36	0
low to fine brown...8/&9/7	29	0	33	0
Madras— crystalised white11/3&12/	38	0	42	6
low to fine yellow.10/6	34	0	37	6
Native, low brown to low yellow .....8/&9/7	29	6	32	0
Jaggery 8/	26	0	28	0
Siam and China, low to good white...10/6&11/3	37	0	40	0
low to fine yellow and grey .....9/7&10/6	33	0	37	0
brown .....8/&9/7	29	0	33	0
Manilla, clayed, common to good 9/7	31	0	31	6
Muscovado 8/	27	6	28	6
Java— low to good white ...11/3	38	6	40	6
low to fine yellow and grey 10/6	33	6	37	6
Havana, white, above No. 18 .....12/	41	0	42	6
florette, Nos. 15 à 18.11/3	38	0	41	0
yellow, 12 à 14.10/6	36	6	37	6
— 10 à 11. —	34	6	35	6
brown 7 à 9...9/7	32	6	34	0
Bahia & Maroim, low grey to good white 10/6	36	6	37	0
low to fine brown...8/&9/7	29	6	33	0
Pernam, Paraiba, & Maceio, low to good white.10/6	34	0	37	0
yellow .....9/7&10/6	32	6	34	0
low to fine brown..8/&9/7	29	6	32	6
Beetroot —	0	0	0	0

REFINED—For consumption	s	d	s	d
8 to 10 lb loaves	0	0	0	0
12 to 14 lb loaves	44	0	0	0
Titlers, 22 to 24 lb	42	0	0	0
Lumps, 45 lb	41	6	0	0
Wet crushed	38	0	0	0
Pieces	30	0	33	0
Bastard	25	0	29	0
Treacle	14	0	17	6
For export, free on board Turkey loaves, 1 to 4 lb.	0	0	0	0
6 lb loaves	36	0	0	0
10 lb do	35	0	0	0
1 lb do	0	0	0	0
Titlers, 22 to 28 lb	32	0	0	0
Lumps, 40 to 45 lb	0	0	0	0
Crushed	31	6	0	0
Bastards	0	0	0	0
Treacle	14	0	17	6
Dutch, refined, f.o.b. in Holland 6 lb loaves	37	0	0	0
10 lb do	36	0	0	0
Superfine crushed	30	6	0	0
No. 1, crushed	29	6	0	0
No. 2	28	6	0	0
Belgian refined, f.o.b. at Antwerp 8 to 10 lb loaves	0	0	0	0
Crushed, 1	30	0	0	0

Tallow—Duty free

Town Tallow.....per cwt	0	0	0	0
St Petersburg, 1st Y C	43	0	0	0

Tar—Stockholm, pr brl | 15 | 0 | 15 | 3 |
Archangel | 14 | 6 | 14 | 9

Tea—duty 6d per lb

Congou	0	5	3	2
Souchong	1	4	2	6
Ning Yong and Oolong	0	10	2	4
Flowery Pekoe	0	10	3	6
Orange Pekoe	0	11½	2	2
Foo Chow	1	2	2	8
Caper, Canton	0	10	2	2
Foo Chow	1	2	2	2
Twankay, common	0	7	0	0
fair to good	0	9	0	11
fine to Hyson kind	1	0	1	1
Hyson, skin	0	6	0	10
Hyson	0	11	3	6
Young Hyson	0	7	3	1
Imperial	0	9	3	0
Gunpowder	1	0	3	8
Japan	1	2	1	5

Timber—Timber and Hewn Wood—Dantzic & Memel fir—per load | 40 | 0 | 75 | 0
Riga fir | 60 | 0 | 65 | 0
Swedish fir | 34 | 0 | 40 | 0
Canada red pine | 65 | 0 | 95 | 0
— yellow pine, large | 60 | 0 | 90 | 0
— — small | 50 | 0 | 85 | 0
N. Brnswk. & Can. Bd. pine | 80 | 0 | 90 | 0
Quebec oak | 100 | 0 | 125 | 0
Baltic oak | 60 | 0 | 120 | 0
African oak | 140 | 0 | 200 | 0
Indian teake | 180 | 0 | 210 | 0
Wainscot logs 18 ft each | 65 | 0 | 95 | 0

Deals and Sawn and Prepared Wood

Norway, Peterbsg stand £10	0	13	0	
Swedish	8	0	10	10
Russian	10	10	14	0
Finland	8	0	10	0
Canada 1st pine	16	10	20	0
— 2nd	11	10	13	10
American spruce	8	5	9	10
Dantzic deck, each	14s	0	28s	0

Staves

Baltic, per mille	£120	0	160	0
Quebec, per standard do.	75	0	80	0

Tobacco—dy 3/p lb & 5pct

	s	d	s	d
Maryland, per lb, bond	0	5	0	9
Virginia leaf	0	7	0	11
— stript	0	6	0	11
Kentucky leaf	0	4	1	0
— stript	0	6	1	0
Negrohead...dy 4s or 4s6d	1	6	2	6
Columbian lf. dy 3s & 5pc	0	7½	2	2
Havana	1	6	6	0
— cigars, bd duty 5s	6	0	22	0

Turpentine—Per cwt

American Spirits, wthcks	27	6	28	0
French do	27	0	0	0
Rough	9	0	0	0

Wool—ENGLISH—Per pack of 240 lbs

Fleeces S. Down hogs	£15	0	16	0
Hali-bred hogs	15	10	16	0
Kent fleeces	14	0	14	10
S. Down ewes & wthrs	14	0	14	10
Leicester do	14	0	14	10

Sorts—Clothing, picklock | 17 | 10 | 18 | 0
Prime | 16 | 10 | 17 | 0
Choice | 15 | 10 | 16 | 0
Super | 14 | 0 | 15 | 0
Combing—Wethr mat | 17 | 10 | 18 | 0
Picklock | 15 | 10 | 16 | 0
Common | 14 | 0 | 14 | 10
Hog matching | 20 | 0 | 20 | 10
Picklock matching | 16 | 0 | 17 | 0
Super do | 14 | 0 | 15 | 0

COLONIAL—	s	d	s	d
Australian—Lambs	1	3	1	10
Scoured, &c.	1	8	2	6
Unwashed	0	7	0	11
Locks and pieces	0	9	1	6
Slipe and skins	1	6	1	8
Port Philip—Lambs	1	4	2	4
Scoured, &c.	1	3	2	6
Unwashed	0	8	1	3
Locks and pieces		0	1	8
S. Australian—Lambs	1	3	1	10
Scoured, &c.	1	4	1	10
Unwashed	0	8	1	0
Locks and pieces		0	1	6
V. D. Land—Lambs	1	4	2	2
Scoured, &c.		4	2	0
Unwashed	0	8	1	0
Locks and pieces	1	2	1	8
Cape G. Hope—Fleeces	0	11	1	9
Lambs	0	11	1	9
Scoured, &c.	0	11	1	9
Unwashed	0	6	0	9

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 45 weeks ending Nov. 9, 1867, showing the Stock on Nov. 9, compared with the corresponding period of 1866.

FOR THE PORT OF LONDON.

☞ Of those articles duty free, the deliveries for Exportation are included under the head Home Consumption.

EAST AND WEST INDIAN PRODUCE, &c.

SUGAR.

British Plantation.	Imported.		Exported.		Home Consump.		Stock.	
	1866 tons	1867 tons	1866 tons	1867 tons	1866 tons	1867 tons	1866 tons	1867 tons
West India...	125303	112401	2306	2444	106500	99234	30097	27441
Mauritius ...	18687	8591	2003	500	17737	9279	6724	4110
Bengal & Pg	1881	1741	267	105	2574	4608	4448	956
Madras	8366	1244	100	30	4891	7921	11451	5167
Total B.P.	154237	123977	4676	3079	131702	121042	52720	37674
Foreign.								
Siam, &c.....	14623	11739	1980	675	4224	13857	20523	2948
Cuba & Hav.	8961	18398	2539	1339	6885	18467	14144	10124
Brazil.....	1895	2642	172	242	1245	3007	2783	1814
P. Rico, &c.	6070	5871	331	105	4307	6954	6539	2878
Beetroot.....	6916	12764	409	72	12623	12385	644	1091
Total Frgn	38455	51914	5431	2433	29284	54668	53633	46337
Grand Total.	192692	175891	10107	5512	160986	175710	106353	84011

MOLASSES.

	Imported.		Exported.		Home Consump.		Stock.	
	1866 tons	1867 tons	1866 tons	1867 tons	1866 tons	1867 tons	1866 tons	1867 tons
West India	4080	4438	1522	885	3274	3245	1033	925
Foreign ...	326	847	404	48	230	900	496	392
Total ...	4406	5285	1926	913	3504	4145	1529	1317
MELADO...	31	...	...	...	120	29	21	...

RUM.

	Imported.		Exported and delivered to Vat.		Home Consump.		Stock.	
	gals	gals	gals	gals	gals	gals	gals	gals
West India..	2093805	2826315	1229983	1572695	1518075	1523195	2229975	1687950
East India...	328860	232425	224460	241775	7920	72900	181710	76185
Foreign	284265	264690	169065	183870	7560	56970	281985	278780
			Exported.					
Vatted	1486260	1712970	1408905	1389065	119565	95760	393840	569475
Total ...	5192190	5036400	3032410	3387405	1653120	1748825	3090510	2607390

COCOA—Cwts.

B.Plantation	49191	65122	10201	6822	38865	43822	9015	22731
Foreign.....	10966	19973	5402	10547	7583	6865	9166	14057
Total ...	60157	85095	15608	17369	46248	50687	18181	36788

COFFEE—Tons.

West India..	1314	772	520	309	636	435	217	180
Ceylon	32526	32314	20713	21043	11168	10206	8662	10133
East India...	4622	5647	2437	2308	1830	2140	2668	3341
Mocha	124	329	44	149	79	191	122	125
Brazil.....	3446	6692	2883	4195	376	1229	1876	2385
Other Forgn	3909	4207	1765	1781	1261	1806	1577	1773
Total ...	45941	49961	28362	29785	15350	16007	14933	17940
	tons	tons	tons	tons	tons	tons	tons	tons
RICE	30063	17491	...	...	40611	34145	22761	13161

PEPPER.

	tons	tons	tons	tons	tons	tons	tons	tons
White.....	312	871	15	...	454	658	184	553
Black.....	3317	3999	850	...	2964	5276	2794	2363
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
NUTMEGS.	884	1101	...	...	1133	1798	2291	1745
Do. Wild..	256	...	...	...	122	...	138	...
CAS. LIG...	2319	6123	...	...	7058	6773	1224	781
CINNAMON	9134	6573	...	...	7710	7695	2783	1390
	bags	bags	bags	bags	bags	bags	bags	bags
PIMENTO..	11747	39790	...	...	18176	38704	33622	35264

RAW MATERIALS, DYESTUFFS, &c.

	serons	serons	serons	serons	serons	serons	serons	serons
COCHINEAL	14532	23251	...	...	17234	20445	2883	7979
	chests	chests	chests	chests	chests	chests	chests	chests
LAC DYE...	4247	3667	...	...	4298	5023	5284	3734
	tons	tons	tons	tons	tons	tons	tons	tons
LOGWOOD	11501	11165	...	...	8405	13340	4995	2934
FUSTIC.....	1004	2330	...	...	1410	2056	374	622

INDIGO.

	chests	chests	chests	chests	chests	chests	chests	chests
East India...	20681	14355	...	...	18309	17729	17726	12323
	serons	serons	serons	serons	serons	serons	serons	serons
Spanish.....	8864	10970	...	...	8107	10499	2134	2251

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass ...	9634	8123	...	...	8743	10280	9013	8582
Nitrate of Soda	2644	4782	...	...	3129	3381	1501	2998

COTTON.

	bales	bales	bales	bales	bales	bales	bales	bales
America ..	127	273	...	...	45	247	82	35
Brazil	671	651	...	...	369	650	381	109
E. India, &c.	287864	200326	...	...	242919	171330	69218	88863
Liverpool, all kinds.....	3179209	2872555	809442	746226	2100180	2090610	630990	571800
Total	3467871	3073805	809442	746226	2343513	2262317	700671	660807

The Railway Monitor

EPITOME OF RAILWAY NEWS.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom amounted, for the week ending 2nd of November, on 13,072 miles, to 756,233*l*, and for the corresponding week of last year, on 12,773 miles, to 727,636*l*, showing an increase of 332 miles and of 28,597*l*. The gross receipts on the 14 principal railways amounted, in the aggregate, on 9,423 miles, to 634,834*l*, and for the corresponding week of 1866, on 9,151 miles, to 610,113*l*, showing an increase of 272 miles and of 24,721*l*. The total receipts of the past week show a decrease of 8,455*l* as compared with those of the preceding week, ending the 26th of October.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, Nov. 11.—In the share market to-day, the business has been of small extent, and, with the exception of a rise in Atlantic Telegraph, no material average alteration appears in the closing prices of mines, miscellaneous securities, and colonial and foreign railways, but British railways and banks were disposed to flatness, particularly the former, of which Great Northern (A stock) relapsed 1, South-Eastern ¼, and North-Western and Midland ½ each; and ditto (Birmingham and Derby), Bristol and Exeter, Glasgow and South-Western, and North-Eastern (York) declined 1 each, Caledonian 2¼, Great Eastern further 1½, Lancashire and Yorkshire further ¾, Brighton and Manchester, Sheffield, and Lincolnshire ¼ each, and Great Western and Metropolitan ¼ each. In foreign, Great Luxembourg were ¼ better, Lombardo-Venetian ⅛ lower, Illinois Central (sterling bonds) 2½ better, ditto (shares) ½ better, and Atlantic and Great Western (consolidated bonds and debentures) each ½ lower. Of the banks, Standard of British South Africa advanced 1, and Ottoman ¼; and Union of Ireland declined 2, London and County a further 1, and Imperial, London and Westminster, and Union of London ½ each. In miscellaneous, Atlantic Telegraph advanced 5½, ditto (8 per cent.) 2, Anglo-American a further ⅛, Electric and International and Peninsular and Oriental 1 each, Anglo-Mexican Mint ½, and Royal Mail Steam a further ½; and Peel River Land declined 1, and County Land and Viceroy of Egypt's Loan ½ each, Ceylon and Natal Land ¼ each, and Thames and Mersey Marine ⅛.

TUESDAY, Nov. 12.—In the share market to-day, a further general decline appears in the final quotations of British railways. Banks and miscellaneous securities were also rather weak, but the other descriptions show no material average change. Of the British lines, South-Western, South Devon, and North-Eastern (Berwick) declined 1 each, ditto (York) a further 1, Caledonian and Great Northern (A stock) further 1½ each, Lancashire and Yorkshire and Manchester, Sheffield, and Lincolnshire further ¾ each, North British ½, Bristol and Exeter, North-Western, and Midland a further ½ each, and Great Eastern, Great Western, South-Eastern, and Metropolitan a further ¼ each. In colonial, Melbourn and Hobson's Bay (5 per cent.) advanced ½, and Madras (4¾ and 4½ per cent.) and Great Western of Canada (6 per cent.) 1 each; and Grand Trunk of Canada (4th preference) declined ½, ditto (2d and 3d preference) and Atlantic and St Lawrence 1 each, and Demerara 2½. In foreign, Great Luxembourg relapsed ⅛, and Illinois Central (shares) further improved 1. In mines, Great South Tolgus improved ⅛, and East Caradon a further ¼; and Wheal Seton and West Chiverton receded 2½ and 1 respectively.

WEDNESDAY, Nov. 13.—In the share market to-day was the preparation for the settlement in the middle of the month, and the majority of the transactions were for the account. The movements in the final quotations again show a general downward tendency in British railways, as well as slight weakness in banks, but in other descriptions the tone was not depressed. Of the British lines, Great Northern (A stock) recovered ½; Caledonian declined further 2½; Lancashire and Yorkshire further 1½, Great Southern and Western (Ireland), North Staffordshire, and Metropolitan (extension) 1 each, ditto (original), North-Eastern (Berwick), and Midland a further ½ each, and Brighton ¼. In colonial, Bombay and Central India (F shares) improved ⅛, Oude and Rohilcund (stock) ¼, and East Indian and Great Indian Peninsula ½ each; Great Western of Canada (shares) declined ¼, and Grand Trunk of Canada (stock) ½. In foreign, Great Luxembourg recovered ⅛; Bahia and Erie shares (paid-up) improved ¼ each; and Atlantic and Great Western (debentures), at 24 to 25, were ½ lower. In mines, East Grenville declined ¼, and Cape Copper advanced ½.

THURSDAY, Nov. 14.—In the share market to-day, although the transactions were few, yet the general tone throughout was slightly improved. In British railways, Brighton, Midland and Caledonian recovered ½ each, Metropolitan 1⅛, and ditto (extension) and Lancashire and Yorkshire 1 each; Great Eastern and Great Western improved ¼ each, and South-Eastern, North-Western, and Manchester, Sheffield, and Lincolnshire ½ each; and South-Western, North-Eastern (Leeds and York), and Great North of Scotland declined 1 each, and Bristol and Exeter, and Glasgow and South-Western ½ each. In colonial, Great Southern of India (5 per cent.) advanced 5, and Great Indian Peninsula a further ¼. In foreign, Illinois Central (shares) advanced 5, Erie shares (paid up) relapsed ⅛; Atlantic and Great Western (debentures) are steady at 24 to 25; and West Flanders are now quoted ex dividend. In mines, Chiverton receded ½, and Frontino ⅛, and Don Pedro closed ⅛ better. In miscellaneous, Anglo-American Telegraph advanced a further ⅛, Electric and International and Atlantic 1 each, ditto (8 per cent.) 3, Peninsula and Oriental 2½, ditto (1855) 3½, ditto (1867) and London Financial ½ each, Land Securities ¼, and General Credit and Hudson's Bay ⅛ each; Viceroy of Egypt's Loan relapsed ½; and Upper Assam Tea receded ⅝.

FRIDAY, Nov. 15.—The railway market was flat, but the reduction in a few of the leading lines did not exceed ¼ to ½ per cent. American securities were dealt in to a fair extent.

The Economist's Railway and Mining Share List

THE LATEST OFFICIAL PRICES ARE GIVEN.

No. of Shares or Stock.	Amount of Shares.	Amount Paid up.	ORDINARY SHARES AND STOCKS. Name of Company.	London.
Stock	100	100	Bristol and Exeter	82
Stock	100	100	Caledonian	79¼
Stock	100	100	Cambrian	40
3891	50	50	Cork and Bandon	.....
28448	20	20	Cornwall	3
Stock	100	100	Dublin and Belfast Junction	74½
Stock	100	100	Dundee, Perth, & Aberdn Junc	71
14000	100	100	East London, Scrip Certificate	.....
Stock	100	100	Glasgow and South-Western	101
Stock	100	100	Great Eastern, Ordinary Stock	30½
Stock	100	100	Do. East Anglian Stock	6
Stock	100	100	Great North of Scotland	15½
Stock	100	100	Great Northern Do. A Stock Do. B Stock	108 111⅝ 123
Stock	100	100	Great Southern & Western (I)	94½
Stock	100	100	Great Western—Original	45⅝
Stock	100	100	Do. Stour Valley guar. Stk	.....
Stock	100	100	Do. South Wales	.....
Stock	100	100	Do. West Midland—Oxford	27½
Stock	100	100	Do. do. Newport	30
Stock	100	100	Lancashire and Yorkshire	121⅝
Stock	100	100	London, Brighton & South Coast	52½
Stock	100	100	London, Chatham, and Dover	17⅜
Stock	100	100	Do Metropolitan Ex, A	13½
Stock	100	100	London and North-Western	113½
Stock	100	100	London and South-Western	77⅜
Stock	100	100	Manches., Shef., & Lincolnshire	47½
Stock	100	100	Metropolitan	121⅝
Stock	100	100	Do. Extension	109½
Stock	100	100	Metropolitan District	84
46665	20	4	Do. do	.....
Stock	100	100	Midland	116½
Stock	100	100	Do. Birmingham and Derby	86
20000	50	50	Midland Gt. Western (Ireland)	.....
Stock	100	100	North British	33
Stock	100	100	Do. Edinb., Perth, & Dundee	.....
Stock	100	100	North Eastern—Berwick	100
40937	25	333s	Do. G. N. E. Purchase	.....
Stock	100	100	Do. Leeds	59
Stock	100	100	Do. York	89½
Stock	100	100	Do. Carlisle	.....
Stock	100	100	Do. Stockton and Darlington	130
12080	25	25	Do. 1860 and 1861	.....
Stock	100	100	North London	116
15000	10	5	Do. 1866	6½
Stock	100	100	North Staffordshire	62
Stock	100	100	North and S.-Western Junction	111
Stock	100	100	Shropshire Union	56½
Stock	100	100	South Devon	45
Stock	100	100	South Eastern	66½
15000	20	20	Staines, Wokingham, & Woking	9
Stock	100	100	Taff Vale	146
23270	10	5	Do. C	.....
Stock	100	100	Waterford and Kilkenny	.....
15000	100	100	West Cornwall	.....
			PREFERENCE SHARES.	
Stock	100	100	Bristol and Exeter	84
Stock	100	100	Caledonian 10% 4½ per cent	.....
Stock	100	100	Do Scottish N.E., Aberdn ord	77½
Stock	100	100	Do do Midland Stock	.....
7686	6¾	6¾	Cork and Bandon 5½ per cent	.....
Stock	100	100	Dundee, Perth, & Aberd. Junc	106
Stock	100	100	Glasgow & S.-W. guar 5. p cent	.....
Stock	100	100	Great Eastern, E. C. Ext. No. 1	80
Stock	100	100	Do. No. 2	79½
Stock	100	100	Do. 6 per cent Preference	86
Stock	100	100	Do. East Anglican A. 5 p cent	.....
Stock	100	100	Do. B, 6 per cent Preference	101
Stock	100	100	Do. C, 7 per cent Preference	112½
Stock	100	100	Do. No. 1, 5 per cent. stock	.....
Stock	100	100	Do. Eastern Union 4 p c guar.	.....
Stock	100	100	Do. Norfolk 5 per ct Ext. 1846	.....
Stock	100	100	Do. Great Eastern 5 p ct Pref.	.....
Stock	100	100	Great Northern, 5 per cent	.....
Stock	100	100	Do. 5 p c Redeem. at 10 p c pm	104
Stock	100	100	Do. 4½ per cent do	.....
Stock	100	100	Do. 5 pr ct do. at 5 pr ct pm	.....
Stock	100	100	Gt South & Wst. (Ireland) 4 p c	.....
10000	50	6	Gt West. (Bks, & Hants Ex) 5 p c	.....
Stock	100	100	Do. Preference 4½ per cent	77½
Stock	100	100	Do. Irredeemable 4 per cent	70
Stock	100	100	Do. 5l p c Redm. Preference	84
Stock	100	100	Do. Birmingham guar. Stock	.....
Stock	100	100	Do. Birmingham Pref. Stock	.....
Stock	100	100	Do. Chester guarantee Stock	.....
Stock	100	100	Do. 8 per cent Pref. Stock	.....
Stock	100	100	Do. 5 per cent do	.....
Stock	100	100	Do. S. Wales guar. 4 per cent	.....
Stock	100	100	Do. 4½ per cent	.....
Stock	100	100	Do, 5 per cent	.....
Stock	100	100	DoW.M.—Oxf. 1st gua. Stock	.....
Stock	100	100	Do. 2nd guarantee Stock	.....
Stock	100	100	Do. Newport 5 per cent pref. redeemable at 5 per cent pm	88½
Stock	100	100	Do. perpetual 6 p c preference option till 1866	.....
Stock	100	100	Do. perpetual 6 per cent. with option till 1869	93½
Stock	100	100	Lancashire and Yorkshire, 6 p ct	129
Stock	100	100	Do. 6 per cent (E. Lancashire	.....
Stock	100	100	Do. 4½ pc (Blackburn Purchase)	.....
Stock	100	100	London and Blackwall, 4½ p c St	.....
Stock	100	100	London and Brighton, 5 per cent guarantee Stock No. 1	.....
Stock	100	100	Do. 5 per cent do No. 2	.....
Stock	100	100	Do. 6 per cent do	.....
Stock	100	100	Do. 5 per cent do No. 4	.....
Stock	100	100	Do. 4½ per cent 1858	.....
Stock	100	100	Do. 4½ per cent do 1863	.....
Stock	100	100	Do. 7 p cent. Preference Stock	.....
Stock	100	100	Do 6 per ct do. (W. E. & C. P.)	.....
Stock	100	100	Do. 4½ per cent 1869	.....
Stock	100	100	London Chatham and Dover	.....
Stock	100	100	Lon. & N.-W., Cov. & Nun. 5 p c	.....
Stock	100	100	Do. Bedford and Cambridge	.....
Stock	100	100	Do. Shrewsbury & Welshpool	.....

No. of Shares or Stock.	Amount of Shares.	Amount Paid up.	Name of Company.	London.
Stock	100	100	London & S.-Western, 7 per cent	142½
Stock	100	100	Manch., Shef., and Lincolnshire	115
172500	6	6	Do. 6l.	6½
Stock	100	100	Do. 3½ per cent.	62½
62830	10	5	Do. Redeemable 6 per cent	.....
Stock	100	100	Midland Cons. 6 per cent Stock	128½
Stock	100	100	Do. Con. Bristol & Birm. 6 p c	129½
Stock	100	100	Do. 4½ per cent pref. Stock	95
Stock	100	100	Do. Leices. & Hitch. 4 p c Stk	88
Stock	100	100	North British	.....
Stock	100	100	Do. No. 2, 5 per cent	.....
Stock	100	100	Do. Edin., Perth, & Dun. 4 p c	.....
Stock	100	100	N.E.—Consolidated pref. 4 pr ct	.....
Stock	100	100	Do. 4½ per cent. redeemable	94
Stock	100	100	Do. Berwk., G.N.E. 4 p c pref.	.....
60872	25	10	Do. York, Hull & Selby Pure.	10¼
Stock	100	100	Do. Stcktn & Darln., A 5 p ct	108
Stock	100	100	Do. B 6 per cent	128
Stock	100	100	Do, C 6 per cent	128
Stock	100	100	Do. W. Hartlepool Harbour&R	82
38500	20	20	North Staffordshire	21
Stock	100	100	Scottish N. E. 3½ pr ct pref. Stck	.....
Stock	100	100	Do. Aberdeen guar. 6 per cent	.....
Stock	100	100	Do. 7 per cent pref. Stock	.....
20000	10s	10s	South Devon Annuities 10s	9⅝
493	10s	10s	Do. Tavistock Annuities, 10s	9½
14512	10	10	Do. Fixed 4½ per cent	8
40000	12d	12d	Sth-East.—(Readng Ann. 12d)	22
Stock	100	100	Do. 4½ per cent	.....
Stock	100	100	Do. Fixed 4½ per cent	.....
Stock	100	100	Taff Vale, No. 1	147½
Stock	100	100	Waterford and Kilkenny	50
			LINES LEASED AT FIXED RENTALS.	
Stock	100	100	Birkenhead	90
2102	100	100	Do. 4½ per cent. preference	101
Stock	100	100	Buckinghamshire	.....
Stock	100	100	Chester and Holyhead	55
Stock	100	100	Do. 5½ per cent	119
Stock	100	100	Do. 5 per cent	111
Stock	100	100	Clydesdale Junction	.....
Stock	100	100	East Lincolnshire, gua. 6 pr cent	133
10160	25	25	Gloucester and Dean Forest	.....
Stock	100	100	Gt Eastern, Newm. &c. 5 pr cent	.....
Stock	100	100	Do. E. U., Harwich 4 pc shares	.....
Stock	100	100	Do. Woodbridge Ext. 4 pr cent	.....
Stock	100	100	G. Western, W. Midland, Hereford	87⅜
14000	50	50	Hull and Selby	109
Stock	100	100	Lancaster and Carlisle	206½
Stock	100	100	London and Blackwall	88
Stock	100	100	London and Chatham 4½ pr cent	.....
Stock	100	100	London and Greenwich	62
Stock	100	100	Do. Preference	.....
Stock	100	100	London, Tilbury, and Southend	80
Stock	100	100	Lowestoft, guarantee 4 per cent	.....
Stock	100	100	Do. 6 per cent	.....
...	5½	5½	Manchester, Buxton, & Matlock	.....
Stock	100	100	Midland Bradford	90
16862	50	50	Northern and Eastern, 5 pr cent	50½
5391	50	50	Do. 6 per cent	.....
Stock	100	100	North-Western A perp pref 5 p c	109
Stock	100	100	Nettlng. & Granth. Rlwy. & Cnal.	91
22800	25	25	Preston and Wyre	43
Stock	100	100	Royston, Hitchin, and St. Ipreth	132
Stock	100	100	Shrewsbury and Hereford	131½
23925	10	8	Do. do	10
Stock	100	100	South Staffordshire	.....
Stock	100	100	South Yorkshire and River Dun	98½
Stock	100	100	Do 4 per cent guaranteed	79½
Stock	100	100	Do 5 per cent guaranteed	98½
Stock	100	100	Vale of Neath	87½
Stock	100	100	Victoria Station, Pimlico	.....
Stock	100	100	West Cornwall	51
Stock	100	100	Wilts and Somerset	77½
4456	10	10	Wimbledon and Croydon	.....
			DEBENTURE STOCKS.	
Stock	100	100	Great Eastern	.....
Stock	100	100	Great Northern	94
Stock	100	100	Gt. Wstn—W. Mid.—Oxf. 4½ pc	92½
Stock	100	100	Lancashire and Yorkshire	95
Stock	100	100	London, Brighton &c.	.....
Stock	100	100	London and North-Western	96
Stock	100	100	London and South-Western	93
Stock	100	100	Midland	95
Stock	100	100	North British, E. P. and D. B.	.....
Stock	100	100	North Eastern	94
Stock	100	100	Scottish North-Eastern	.....
			BRITISH POSSESSIONS.	
...	100	100	Atlantic and St Lawrence	54
Stock	100	100	Bombay, Bar., & C. India guar.	102
50000	20	14	Do. F. Shares	14½
60000	20½	20½	Buffalo and Lake Huron	3½
15000	10	10	Do Preference	5½
Stock	100	100	Buffalo, Brant., & Goderich, 6 p c	68½
Stock	100	100	Calcutta & Sth. East., guar. 5 p c	.....
Stock	100	100	Cape Town and Dock 6 p c guar.	47½
Stock	100	100	Demerara, 7 pr. ct. perpet. pref.	98
Stock	100	100	Eastern Bengal, guar. 5 pr cent	103½
Stock	100	100	East Indian	110½
...	20	5	Do. L Shares	6½
Stock	100	100	Do. 5 pr cent debentures, 1870	103
Stock	100	100	Do. 5 per cent. do., 1870	103
Stock	100	100	Do. 5 per cent. do., 1866-71	108
Stock	100	100	Do. 5 per cent do., 1870-75	108
Stock	100	100	Grand Trunk of Canada	17
Stock	100	100	Do. Equipment Mort. Bonds	83
Stock	100	100	Do. First Preference Bonds	46
Stock	100	100	Do. Second Preference Bonds	37
Stock	100	100	Do. Third Preference Stock	29
Stock	100	100	Do. Fourth Preference Stock	19
Stock	100	100	Great Indian Penin. guar. 5 p c	109½
23878	20	6	Do. do.	7½
45655	20	2	Do. New	3½
Stock	100	100	Great Sth. of India guar. 5 pr ct	103½
Stock	100	100	Do guaranteed 4½ per cent	94

No. of Shares or Stock.	Amount of Shares.	Amount Paid up.	Name of Company.	London.
169700	20½	20½	Great Western of Canada, Shares	16⅞
Stock	100	100	Do. 6 per cent Bonds 1873	98
Stock	100	100	Do. 5½ per cent. 1877-8	88½
50000	10	3	Indian Branch (Limited)	.....
Stock	100	100	Madras guaranteed 5 per cent	104½
Stock	100	100	Do. 4½ per cent	97
Stock	100	100	Do. 4½ per cent	93
210000	...	100	N.Rail. of Canada, 6 pc. 1st pf Bds	.....
Stock	100	100	Scinde guaranteed 5 per cent	104
Stock	100	100	Do. Delhi do	102½
...	20	15	Do. do	15½
Stock	100	100	Do. Punjaub do	102½
Stock	100	100	Do. Indus Steam Flotilla	88
			FOREIGN.	
50000	10	10	Antwerp and Rotterdam	8
90000	20	20	Bahia and San Francisco, Lim., guaranteed 7 per cent	13⅞
42500	5	5	Belgian Eastern Junction	1½
37500	20	20	B. Ayres, G. Southern, g 7 p c Lim	14
50000	20	20	Central Argentine, guar. 7 pr ct	13½
75000	20	16	Dutch Rhenish	19⅝
25000	20	20	Do.	23½
500000	20	20	Eastern of France	21
100000	20	20	Great Luxembourg	9½
110165	4	4	Do. Obligations	3½
60000	20	20	Imperial Mexican, Limited	4
62500	20	20	Lemberg-Czernowitzg, g. 7p.c.L.	13½
26595	20	20	Namur & Liege gua. 14l per ann	9⅝
10000	20	20	Do. guar. 6 per cent Pref	13⅝
525000	16	16	Northern of France	45
15000	10	10	N. Rail. of Buenos Ayres g. 7 p c	3
47500	20	20	Ottoman (Smyrna to Aidin)	3½
577500	20	20	Paris, Lyons, & Mediterranean	34½
300000	20	20	Paris and Orleans	34
60000	20	20	Recife & San Francisco (g. 7 pc)	9½
31000	20	20	Sambre and Meuse	6½
17000	10	10	Do. 5½ per cent Preference	8⅝
100000	20	20	San Paulo, Limited, guar. 7 p c	16½
750000	20	20	S. Austrian & Lombardo-Venetn	13½
156250	20	20	Do. Obligation	8½
134000	20	20	Southern of France	21
40000	20	20	Turin and Savona	1½
26757	8½	8½	West Flanders	8½
20000	10	10	Do. 5½ per cent. Preference	9½
300000	20	20	Western and N.-W. of France	21½
			BRITISH MINES.	
3000	...	8⅜	Chiverton	5
2900	...	31⅜	Clifford Amalgamated	6¼
1024	...	1	Devon Gt Consols (Tavistock)	430
512	...	31½	East Bassett (Illogan)	16
6144	...	2½	East Caradon	6½
6000	...	3⅜	East Carn Brea	2½
6000	...	66⅛	East Grenville	2
1906	...	69s	East Lovell	8½
4000	...	11½	East Wheal Russell (Tavistock)	1½
486	...	66	Grambler & St Aubyn (Gwennap)	1½
12500	4	4	Great Laxey, Limited	17½
6000	...	14⅜	Great South Tolgus	4
5908	...	40	Great Wheal Vor (Helston)	18
6000	...	180s	Grenville	1⅜
1024	...	170s	Herod's-Foot	87
6000	...	110s	Hingston Downs	2½
896	...	13⅜	Margaret (Uny Lelant)	7
9000	...	4⅜	Marke Valley	6½
400	...	56⅜	New Seton	50
700	...	38⅜	North Roskear	4
5640	...	58s	North Wheal Crofty	3
12800	...	⅜	Prince of Wales	2⅜
6000	...	8⅜	Prosper United	2⅛
1120	...	206s	Providence (Uny Lelant)	30
512	...	1½	South Caradon (St Cleer)	390
6138	...	62s	South Condurrow	½
496	...	18⅞	South Wheal Frances (Illogan)	37½
920	...	35⅝	Stray Park	5
6000	...	9	Tir Croft	13½
6000	...	1½	West Bassett (Illogan)	1⅜
1024	...	14	West Caradon (Liskeard)	7
8000	...	11	West Chiverton	71
480	...	47½	West Wheal Seton	165
512	...	5½	Wheal Bassett (Illogan)	95
512	...	16	Wheal Buller (Redruth)	17½
1024	...	8	Wheal Mary Ann (Menheniot)	18
896	...	58½	Wheal Seton	100
1000	...	5⅞	Wheal Trelawney (Liskeard)	8
			FOREIGN MINES	
35000	2	2	Alamillos, Limited	1½
20000	20	7	Australian	.....
10000	5	5	Brazilian Land and Mining	.....
15000	10	7	Cape Copper	7½
25000	2	1⅛	Capula Silver	⅜
30000	5	4	Chontales Gold&Silver Mining, L	3½
10000	20	16½	Coplapo	1½
100000	1	14s	Don Pedro, N. del Rey	8
...	1	1	Dun Mountain Copper	.....
25000	3	2½	East del Rey	¼
25000	2	2	Fortuna	1½
20000	20	20	General	15
68000	1½	23s	Kapunda	⅜
15000	3	3	Linares	1½
10000	5	2½	Lusitanian	½
103815	1	1	Mariquita	.....
100000	2	2	M. Aureos Braz. Gold Mng. Co.	.....
50000	4	3	Panulcillo Copper Limited	2
30000	5	2⅜	Pestarena Golc. Limited	2⅜
10000	20	20	Pontgibaud	19
100000	5	1	Port Phillip	1½
12000	50	43½	Royal Cobre Copper, Limited	.....
120000	1	1	Scottish Australian	1
11000	20	15	St John del Rey	60
43174	30	28½	United Mexican	1½
10000	10	6	Vancouver Coal	2½
20000	5	5	Washoe Gold Limited	.....
80000	1	1	Worthing	½
75000	1	1	Yorke Peninsula, Limited	¼
45000	5	3	Yudanamutana of S. Australia	1

HERCULES INSURANCE COMPANY
(LIMITED).
FIRE, LIFE, and MARINE.
Office—25 Cornhill.
SAMUEL J. SHRUBB,
Secretary.

IMPERIAL FIRE INSURANCE COMPANY.
1 Old Broad street, and 16 and 17 Pall Mall, London.
Established 1803.
Subscribed and invested capital and reserved fund, £1,900,000.
Losses paid, £3,000,000.
Fire Insurances granted on every description of property, at home and abroad, at moderate rates.
Claims liberally and promptly settled.
JAMES HOLLAND. Superintendent.

IMPERIAL LIFE INSURANCE COMPANY.
Instituted 1820.
Eighty per cent. of the profits divided among the assured every fifth year.
Assurances of all kinds, without profits, at considerably reduced rates.
Policies granted at very low rates of premium for the first five years.
The most liberal conditions in respect of foreign residence and travel, revival of lapsed policies and surrender values.
Whole world licenses free of charge when the circumstances are favourable.
Endowments for children
The revised prospectus, with full particulars and tables, to be obtained at the Company's offices in London, 1 Old Broad street, E.C., and 69 Pall mall, S.W., and of the agents throughout the kingdom.
ANDREW BADEN, Actuary.

SCOTTISH EQUITABLE LIFE ASSURANCE SOCIETY.
Established in 1831.
The Scottish Equitable is a purely mutual office. The members are expressly exempted from personal responsibility, and the whole profits belong to them.
Position of the Society at 1st March, 1867 :—

	£
Amount of existing assurances	6,398,706
Annual revenue	244,271
Accumulated fund	1,710,093

The total additions to policies amount to upwards of £1,500,000.
The next division of profits takes place as at 1st March next.
Forms of proposal, rates, and all information, may be obtained at the head office or at any of the agencies.
GEORGE TODD, Manager.
WM. FINLAY, Secretary.
Head Office—26 St Andrew square, Ediuburgh.
London Office—30 Gracechurch street.
ARCHD. T. RITCHIE, Res. Secretary.

ROYAL EXCHANGE ASSURANCE CORPORATION.
Established A.D. 1720, by Charter of King George I., and confirmed by special Acts of Parliament.
Chief Office, Royal Exchange, London; Branch, 29 Pall Mall.
Octavius Wigram, Esq., Governor.
James Stewart Hodgson, Esq., Sub-Governor.
Charles John Manning, Esq., Deputy-Governor.
DIRECTORS.

Robert Barclay, Esq.	William T. Hibbert, Esq.
John Garratt Cattley, Esq.	Wilmot Holland, Esq.
Mark Currie Close, Esq.	Egerton Hubbard, Esq.
Edward J. Daniell, Esq.	Nevile Lubbock, Esq.
William Davidson, Esq.	Henry Nelson, Esq.
Lancelot Wm. Dent, Esq.	Lord Josceline Wm. Percy.
Alexander Druce, Esq.	Charles Robinson, Esq.
Fredk. J. Edlmann, Esq.	Samuel Leo Schuster, Esq.
Charles H. Goschen, Esq.	Eric C. Smith, Esq.
R. Wm. Grenfell, Esq.	Joseph Somes, Esq.
Francis Alex. Hamilton, Esq	William Wallace, Esq.
Robert A. Heath, Esq.	Charles B. Young, Esq.

Fire, Life, and Marine Assurances on liberal terms.
The duty on Fire Assurances has been reduced to the uniform rate of 1s 6d per cent. per annum.
No charge is made by this Corporation for fire policy or stamp, however small the assurance may be.
Life Assurances with or without participation in profits.
Divisions of Profit every Five Years.
Any sum up to £15,000 insurable on the same life.
The corporation bear the cost of policy stamps and medical fees.
A liberal participation in profits, with the guarantee of a large invested Capital Stock, and exemption, under Royal Charter, from the liabilities of partnership.
The advantages of modern practice, with the security of an office whose resources have been tested by the experience of nearly a CENTURY AND A HALF.
A prospectus and table of bonus will be forwarded on application.
ROBERT P. STEELE, Secretary.

TRANSPARENT CANDLES. — IF
you only want something pretty to look at, without minding a little smoke and smell, and a little bending and running over if the room should happen to be rather warmer than usual, buy any of the very transparent low quality Paraffine Candles now sold freely everywhere at one shilling per pound; but if, along with beauty of appearance, you require steady brilliancy of light, and freedom from most of these little occasional mishaps, tell your dealer to supply you with "PRICE'S GOLD MEDAL PALMITINE CANDLES," which, though charged at a higher price per pound, are really cheaper when the difference of quality is taken into account. They are believed to be the very best substitute yet produced for real wax and spermaceti, now at such an extravagant price, and are being introduced in place of them in the West End Clubs and elsewhere where excellence of quality is studied as well as economy.

FIRST CLASS INVESTMENT, FOR
TRUSTEES and CAPITALISTS.—For Sale, extensive modern Freehold premises, occupying a good frontage and large area in Wood street, Cheapside, and in the heart of the Manchester trade; let on lease at the moderate rental of £200 a year, and to be sold to pay 5 per cent., thus offering a secure and profitable investment without risk or trouble.—Messrs DE BENHM, TEWSON, & FARMER, 80 Cheapside, E.C. (14,719.)

IN THE MATTER OF THE INDIAN
COMPANIES ACT, 1866, and of the BOMBAY CITY BANK ("Limited").

The Creditors of the above-named Company who have not yet sent in particulars of their claims, are hereby required, on or before the 14th day of December, 1867, to send their names and addresses and the particulars of their debts or claims to the undersigned, the liquidators of the said Company, at their office, 7 Hornby row, Bombay.

(Signed)
BURJORJEE RUSTOMJEE MODY,
ARDASEER EDULJEE CHINAY,
HORMUSJEE PESTOMJEE FRAMJEE,
Liquidators.

Bombay, 13th September, 1867.

NEW ZEALAND GOVERNMENT
DEBENTURE LOAN, £3,000,000, authorised by the Loan Act, 1863, and the Rate of Interest Act, 1864, of which £2,494,600 have already been issued.—The undersigned Crown Agents for the Colonies, acting under instructions received from the General Government of New Zealand, and with the concurrence of Her Majesty's Principal Secretary of State for the Colonies, now invite TENDERS for DEBENTURES representing £505,400—less £35,400 which have recently been exchanged for 8 per cent. Treasury Bills—making the Seventh instalment of the above Loan.

The Debentures, having 24 years to run, will be drawn in sums of £1,000, £500, £200, and £100 each, and bear interest at the rate of 6 per cent. per annum from the 15th December, 1867.

Both principal and interest will be made payable at the Offices of the Crown Agents for the Colonies in London; the former on the 15th June, 1891, and the latter by coupon on the 15th June and 15th December of each year.

The Loan is secured on the public revenues of the Colony, and, in addition thereto, provision has been made by an Act of the Colonial Legislature for the payment annually, to public trustees appointed in this country, of a sum equal to two per cent. on the total amount borrowed, for the formation of an accumulating fund for the final liquidation of the debt.

The money will be applied to the redemption of 8 per cent. Treasury Bills (or short-dated Debentures), falling due on the 31st December next, of which upwards of £400,000 are held in this country.

Sealed Tenders, made in accordance with the annexed form, will be received by the undersigned for the whole or any portion of the loan—not being less than £100—until One o'clock on Tuesday, the 19th instant, and the allotment will take place at that hour in the presence of such of the applicants as may desire to be present.

The Debentures will be allotted to the highest bidders, provided the rates offered are not below the minimum which will be placed in a sealed envelope on the table before the Tenders are opened.

Tenders at a price including a fraction of a Shilling, other than Sixpence, will not be preferentially accepted, and in the event of an equality of tenders beyond the amount to be issued, a pro-rata distribution on such tenders will be made.

Five per cent. on the nominal value of the debentures must be paid into the Bank of England as soon as the allotment is made, and the balance not later than the 14th December following.

The debenture bonds will be delivered in exchange for the Bank receipts for the money.

The following figures afford conclusive evidence of the steady progress and rapidly growing wealth of New Zealand, and, at the same time, they can hardly fail to convince capitalists that the colony possesses abundant resources to meet all its pecuniary obligations.

VALUE OF IMPORTS, EXPORTS, AND REVENUE, FOR THE LAST TEN YEARS.

Year.	Imports.	Exports.	Customs' Revenue.	Ordinary Revenue.
	£	£	£	£
1857–8.....	1,066,153	411,133	138,998	166,646
1858–9.....	1,345,387	502,794	160,830	193,734
1859–60 ...	1,549,682	570,219	178,117	220,736
1860–1.....	2,021,072	979,600	204,612	278,585
1861–2.....	3,559,946	1,896,490	339,393	416,140
1862–3.....	5,825,325	2,954,054	488,522	625,250
1863–4.....	6,762,352	3,443,184	617,002	778,929
1864–5.....	6,047,501	3,557,055	643,297	876,174
1865–6.....	5,744,754	4,116,462	796,227	1,011,499
1866–7.....	5,864,609	5,254,129	864,668	1,108,362

During the same period the export of Gold amounted to £ 3,106,891, of which £2,605,789 were produced during the year ended 30th June last.

Forms of tender, and further information respecting the financial condition of the colony, may be had on application to the undersigned.

PENROSE G. JULYAN, } Crown Agents for
W. C. SARGEAUNT, } the Colonies.

London, 7th November, 1867.

FORM OF TENDER.

GENTLEMEN,

I hereby tender for the following portion of the above Loan, subject to the conditions contained in your advertisement of the 7th November, 1867, viz., Debentures to the extent of £——— for which I undertake to pay at the rate of £——— for every £100 in Debentures.

Name .....
Address .....
Date .....

To the Crown Agents for the Colonies,
Spring Gardens, London, S.W.

On Oct. 26 was published No. 10, Vol. III., of the

INVESTORS' MONTHLY MANUAL.
The Proprietors of the INVESTORS' MONTHLY MANUAL, in order to render it thoroughly efficient, have decided upon giving a careful Summary of the Half-Yearly REPORTS of the Companies mentioned in the MANUAL.
They have also decided upon receiving for it a few pages of Advertisements; and, at the same time, beg to observe that it now commands a very extensive sale, and is a peculiarly valuable medium for Financial and Commercial Advertisements, because it differs from ordinary daily and weekly newspapers in being a WORK OF CONSTANT REFERENCE FOR A WHOLE MONTH, and is used exclusively by all MONIED CLASSES.
Sold as a Supplement to the ECONOMIST, price 6d separately, 9d and 9d.
Advertisements for the next number must be sent on or before the 27th of November.
OFFICE, 340 STRAND.

MESSRS FREDERIC GILL AND CO., STOCK and SHARE DEALERS, St Clement's house, Clement's lane, London, E.C., Transact Business in all Mining Stocks and Shares at closest market nett prices, either for cash or account.
Having an extensive and growing connection, Messrs F. G. and Co. are generally able to deal in shares difficult of sale in the open market, and invite transactions from holders of this kind of stock. They are also in a position to advance money on approved securities. Telegraphic messages have prompt attention.

LENNON AND CAPE, STOCK AND
Share Brokers, 136, Pitt street, Sydney, New South Wales, Official brokers for the sale of New South Wales Public Securities, in the colony of New South Wales, as per annexed copy of new South Wales Government Gazette Notice, undertake the investment of capital in Government or Local Companies Debentures, and Joint Stock Companies, or on mortgages, upon advantageous terms; undertake the agency of parties connected with the colony, in collecting and remitting dividends, rents, &c.; and undertake every description of financial agency business.

BANKERS.
Commercial Banking Company of Sydney, and 32 Cornhill, London.
D. P. McEuen, Esq., 97 Cannon street.
Messrs Owen and Graham, 33 Great St Helen's.

(Copy.)
"The Treasury, New South Wales, Dec. 22, 1866.
"His Excellency the Governor, with the advice of the Executive Council, has been pleased to approve of the appointment of Messrs Lennon and Cape as the official brokers for the sale of Public Securities in this colony, on account of the Government.
(Signed) GEOFFREY EAGAR."

GOOD DIVIDENDS. — INDIAN
Railways, Colonial Bonds, United States 5-20 Bonds, Brazilian and Egyptian Stock pay from 5 to 8 per cent., as regularly as Consols; Turkish, 1865, Loan, pays 15 per cent.—all without liability. A list of good investments sent free.—C. WATSON, Stock, Share, and Consol dealer, 2 Crown court, Threadneedle street.

SAFE INVESTMENTS,
paying 5 to 20 per cent. per annum upon outlay.
SHAREHOLDERS, CAPITALISTS, and INVESTORS, requiring valuable and reliable information, and seeking safe, sound, and profitable investments, should at all times consult SHARP'S GENERAL INVESTMENT CIRCULAR, post free. It is a safe guide for Trustees and others.
GRANVILLE SHARP, STOCK and SHARE DEALER, 32 Poultry, London, E.C. [Established 1852.]

SWEDEN AND NORWAY.
MESSRS HADWEN, CRUMP & CO., of 3 George yard, Lombard street, E.C., issue drafts at short or long date daily, from 11 to 3 o'clock, in Swedish Currency, drawn on, and payable at, the Skandinaviska Kredit Aktiebolag, Stockholm, negotiable in any part of Sweden or Norway.

FREE LABOUR REGISTRATION SOCIETY.
For the protection and employment of Non-Union Hands.
Many thousand workmen belong to this Society. The public are earnestly entreated to support it by their money and names. Foremen, clerks, servants, and other hands, with first-class testimonials, are supplied immediately on application. Subscriptions received by Messrs Ransom, Bouverie, and Co., or by
F. C. MAUDE, Colonel, Honorary Secretary.
9 Victoria chambers, Westminster.

USE ONLY THE

GLENFIELD STARCH.

IF YOU TRAVEL,
Visit
BUSSEY, SMITH, AND CO.
483 New Oxford street, W.C.
FOR
PORTMANTEAUS, TRUNKS, AND BAGS,
the excellent quality and low price of whose manufactures are well known.
FIELD, MARINE, AND OPERA GLASSES
Imported direct from Continental makers of high repute, 30 per cent. below the usual retail prices.
Catalogues free by post, fully priced, with nearly 100 Illustrations.

BANK OF CALIFORNIA.—THE ORIENTAL BANK CORPORATION

are prepared to issue Drafts at sight on the Bank of California, San Francisco, the terms for which may be ascertained at their office.

Threadneedle street, April, 1867,

SOUTH AUSTRALIAN BANKING COMPANY.

Incorporated by Royal Charter.

Letters of Credit and Bills issued upon Adelaide and upon the principal towns in South Australia. Drafts negotiated and collected.—Apply at the Royal Bank of Scotland, National Bank of Ireland, and at the Company's offices, 54 Old Broad street, London, E.C.

WILLIAM PURDY, Manager.

BANK OF NEW SOUTH WALES.

Established 1817. Incorporated 1850.

Capital, £1,000,000. Reserve fund, £333,333.

Grants Letters of Credit and Bills of Exchange upon the head office in Sydney, and upon the branches in the principal towns in New South Wales, Victoria, New Zealand, and Queensland; also upon the Commercial Bank of Van Diemen's Land, Hobart Town and Launceston. Bills of Exchange negotiated and collected.—By order of the London Board,

JOHN CURRIE, Secretary.

64 Old Broad street, London.

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.

Capital paid up, £600,000. LETTERS of CREDIT on the branches at Adelaide, Melbourne, and Sydney, are GRANTED on the most favourable terms. Bills on the Australian Colonies negotiated and sent for collection. Deposits received at rates and for periods which may be learned on inquiry at the office.

Letters of credit may also be obtained at the National Provincial Bank of England, Bishopsgate street —By order of the Court,

HENRY MOULES, Secretary

73 Cornhill, E.C.

THE COLONIAL BANK OF AUSTRALASIA.

Incorporated by Act of Council of Victoria, 1856.

Capital, £1,000,000; paid up, £437,500; reserve fund, £57,500.

Head office—Melbourne, Victoria.

London office—10A New Broad street, E.C.

BOARD OF DIRECTORS.

Alexander Tod, Esq.	Andrew H. Knight, Esq.

MANAGER—James A. Douglas, Esq.

This branch is now open for the transaction of all banking business connected with the Australian Colonies. Letters of credit granted or bills purchased or sent for collection on terms which may be learned at the office, 10A New Broad street.

CHARTERED MERCANTILE BANK of INDIA, LONDON, and CHINA.

Incorporated by Royal Charter.

Paid-up capital, £750,000. Reserve fund, £145,902 14s.

COURT OF DIRECTORS.

George Garden Nicol, Esq., Chairman.

Donald Larnach, Esq.	J. Murray Robertson, Esq.
George May, Esq.	Ellis James Gilman, Esq.
Sir Frederick James Halliday, K.C.B.	D. T. Robertson, Esq., Chief Manager, *ex-officio*.

BANKERS.

The Bank of England.	The London Joint Stock Bank.

BRANCHES AND AGENCIES

Bombay	Colombo	Penang	Shanghai
Calcutta	Kandy	Singapore	Hankow
Madras	Galle	Hong Kong	Yokohama

The Bank negotiates and collects Bills and grants Drafts payable at its branches and agencies, and issues Letters of Credit and Circular Notes.

The Bank will undertake the agency of parties connected with India and China, the purchase and sale of Indian securities, the safe custody of same, and the receipt of interest, dividends, pay, pensions, and other moneys.

The Bank receives money on deposit, on which interest is allowed according to the length of time deposited.

Particulars as to rates, &c., can be ascertained on application.

65 Old Broad street London, E.C.

ORIENTAL BANK CORPORATION.

Incorporated by Royal Charter, 30th Aug., 1851.

Paid-up capital, £1,500,000; reserved fund, £444,000.

COURT OF DIRECTORS.

CHAIRMAN—Harry George Gordon, Esq.

DEPUTY-CHAIRMAN—William Scott Binny, Esq.

James Blyth, Esq.	Alexander Mackenzie, Esq
Duncan James Kay, Esq.	Lestock Robert Reid, Esq.
John Binny Key, Esq.	James Walker, Esq.

Charles J. F. Stuart, Esq., Chief Manager.

BANKERS.

The Bank of England.

The Union Bank of London.

The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Madras, Pondicherry, Ceylon, Hongkong, Shanghai, Yokohama, Singapore, Mauritius, Melbourne, and Sydney, on terms which may be ascertained at their office. They also issue Circular Notes for the use of Travellers by the Overland Route. They undertake the agency of parties connected with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of Remittances between the above-named dependencies.

They also receive Deposits of £100 and upwards, repayable at 10 days' notice, and also for longer periods, the terms for which may be ascertained on application at their office.

Office hours, 10 to 3. Saturdays, 10 to 2,

Threadneedle street, London, 1867.

THE IMPERIAL OTTOMAN BANK, CONSTANTINOPLE.

(Capital £4,050,000, paid-up £2,025,000)

Branches at Smyrna Beyrout, and Salonica, and Agencies at Galatz, Bucharest, Larnaca (Cyprus), Paris, and London.

The London Agency receives money on deposit for fixed periods at rates to be agreed upon. It grants credits on Constantinople, Smyrna, Beyrout, Salonica, Galatz, Bucharest, and Larnaca; purchases or collects bills drawn on these places, and undertakes the negotiation of all Turkish Government Securities and the collection of the coupons.

The London Agency will also execute orders through the Branches of the Imperial Ottoman Bank at Salonica and Smyrna for the purchase of produce, such as Cotton, Wool, Silk, Madder roots Valonea, Opium, Grain, &c.

Terms may be ascertained on application at the offices of the London Agency, No. 4 Bank buildings, Lothbury.

R. A. BRENAN, Manager.

CHARTERED BANK OF INDIA, AUSTRALIA, and CHINA.

Head Office—Hatton court, Threadneedle street, London.

Incorporated by Royal Charter.

Paid-up Capital £500,000

COURT OF DIRECTORS, 1867-8.

Thomas Alexander Mitchell, Esq., M.P., Chairman.

John Allan, Esq.	Thomas Lancaster, Esq.
James Fraser, Esq.	William Macnaughtan, Esq.
John Jones, Esq.	Joseph R. Morrison, Esq.

LONDON BANKERS.

The Bank of England.	The City Bank.

Branches and Agencies.

Bombay,	Rangoon,	Hong Kong,
Kurrachee,	Singapore,	Shanghai,
Calcutta,	Batavia,	Hankow.
Akyab,		

The Corporation buy and sell, and receive for collection, Bills of Exchange payable at the above-named places; issue Letters of Credit; undertake the Purchase and Sale of Indian Government and other Securities; hold them for safe custody; and receive interest or dividends as they become due.

Deposits of money are received for not less than 12 months, bearing interest at five per cent per annum, and for longer periods at a higher rate.

THE AGRA BANK (LIMITED).

ESTABLISHED IN 1833.—CAPITAL, £1,000,000.

HEAD OFFICE—Nicholas lane, Lombard street, London.

BANKERS.

Messrs Glyn, Mills, Currie, and Co., and Bank of England.

BRANCHES in Edinburgh, Calcutta, Bombay, Madras, Kurrachee, Agra, Lahore, Shanghai, Hong Kong.

CURRENT ACCOUNTS are kept at the Head Office on the terms customary with London bankers, and interest allowed when the credit balance does not fall below £100.

DEPOSITS received for fixed periods on the following terms, viz.:—

At 5 per cent. per annum, subject to 12 months' notice of withdrawal.

At 4 per cent. per annum, subject to 6 months' notice of withdrawal.

At 3 per cent. per annum, subject to 3 months' notice of withdrawal.

EXCEPTIONAL RATES for longer periods than twelve months, particulars of which may be obtained on application.

BILLS issued at the current exchange of the day on any of the branches of the bank free of extra charge; and approved bills purchased or sent for collection.

SALES AND PURCHASES effected in British and foreign securities, in East India stock and loans, and the safe custody of the same undertaken.

Interest drawn, and army, navy, and civil pay and pensions realised.

Every other description of banking business and money agency, British and Indian, transacted.

J. THOMSON, Chairman.

THE NATIONAL BANK OF INDIA (Limited).

Established in Calcutta, 29th September, 1863, under Indian Acts XIX. of 1857, and VII. of 1860. Registered in London, under the Companies Act of 1862, on the 23rd March, 1866.

Authorised capital, £2,000,000, in 80,000 shares of £25 each.

Subscribed capital	£927,760
Paid-up capital	463,870
Reserve fund	30,000

Head Office—80 King William street, London, E.C.

Branches—Calcutta and Bombay.

AGENTS AT MADRAS—Messrs Binny and Co.

AGENTS IN EDINBURGH—Messrs Dalmahoy and Cowan, W.S., 12 Hill street.

AGENTS IN GLASGOW—Messrs Couper, Mackenzie, and Innes, 153 St Vincent street.

BOARD OF DIRECTORS.

John Borradaile, Esq.	W. E. Frere, Esq.
J. R. Boyson, Esq.	R. P. Harrison, Esq.
R. O. Campbell, Esq.	E. W. Wingrove, Esq.
W. S. Fitzwilliam, Esq.	

LONDON BANKERS.

The Bank of England.

The National Provincial Bank of England.

SOLICITORS—Messrs Lawrance, Plews, and Boyer.

The National Bank of India (Limited) receives deposits, and allows interest thereon at 3 per cent. per annum if fixed for three months, 4 per cent. per annum if fixed for six months, 5 per cent. per annum if fixed for 12 months.

Special arrangements can be made for large amounts or longer periods.

The Bank also grants drafts, negotiates and collects bills payable in Calcutta, Bombay, and Madras, effects the purchase or sale of Indian or other securities, and undertakes the safe custody of the same, receives interest, pay, pensions, and conducts all general banking business connected with India.

80 King William street, E.C.

THE LAND MORTGAGE BANK OF INDIA (CREDIT FONCIER INDIEN), Limited.

The Fifth Drawing on account of the Issue of 1864, of £500,000 Five per Cent. Debentures of this Bank, redeemable at par within 30 years by half-yearly drawings; and the Second Drawing on account of the Issue of 1866, of £500,000 Five per Cent Debentures of this Bank, also redeemable within 30 years by half-yearly drawings, will take place on the 22nd instant. Notice of the numbers drawn will be duly advertised.

J. WIGGINS, Manager.

17 Change alley, Lombard street, Nov. 15, 1867.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter; Paid-up Capital, One Million Sterling—GRANTS LETTERS of CREDIT on its Branches in Canada, Nova Scotia, and New Brunswick; on its Branch in Victoria, Vancouver's Island; and its Agents in New York and San Francisco, payable on presentation, free of charge.

Also purchases or forwards for collection Bills on America and Coupons for dividends on American Stocks, and undertakes the purchase and sale of stock and other money business in the British provinces and the United States.—By order of the Court,

C. M'NAB, Secretary.

124 Bishopsgate street, Within, E.C.

COMMERCIAL BANKING COMPANY of SYDNEY, NEW SOUTH WALES

Incorporated by Act of the Colonial Legislature, 1848.

London Office, No. 33 Cornhill.

Paid-up Capital, £400,000.

Reserve and Undivided Profits, £117,808.

LONDON BOARD.

H. Gilbert Smith, Esq.	James Arndel Youl, Esq
Nathaniel Cork, Esq.	

Letters of Credit and Bills of Exchange are drawn by the London office on Sydney, and the following branches in New South Wales, viz., Albury, Armidale, Bathurst, Berrima, Bombala, Bourke, Burangong, Carcoar, Cooma, Dubbo, Goulburn, Gunnedah, Inverell, Kempsey, Kiama, Maitland, Morpeth, Mudgee, Muswellbrook, Narrabri, Orange, Peramatta, Queanbeyan, Shoalhaven, Singleton, Wollongong, Wentworth, and Yass; and also on Brisbane, Dalby, Gayndah, and Maryborough, in the Colony of Queensland.

Drafts on the Australian Colonies negotiated and collected. NATHANIEL CORK, Manager.

COLONIAL INVESTMENTS AT 7 PER CENT. AND UPWARDS.

THE CEYLON COMPANY (Limited)

Are prepared to effect investments on mortgage in Ceylon and Mauritius, at the rate of 7 per cent. with their guarantee, and at higher rates, according to circumstances, without such guarantee.

DIRECTORS.

Lawford Acland, Esq., Chairman.

Major-Gen. Henry Pelham Burn.	Duncan James Kay, Esq.
Harry George Gordon, Esq.	Stephen P. Kennard, Esq.
George Ireland, Esq.	P. F. Robertson, Esq., M.P.

MANAGER—C. J. Braine, Esq.

Applications for particulars to be made at the office of the Company, Palmerston buildings, Old Broad street, London.—By order,

R. A. CAMERON, Secretary.

THE GENERAL AGENCY (Limited).

DIRECTORS.

C. Neve Creswell, Esq.	W. E. Underwood, Esq.
C. Robert Rigg, Esq.	C. Eardley Wilmot, Esq.
John Tawse, Esq.	

BANKERS.

The London and Westminster; and the Metropolitan.

SOLICITORS.

Messrs Davies, Son, Campbell and Reeves.

AUDITORS AND ACCOUNTANTS.

Messrs Cooper Brothers and Co.

The Company affords reliable information concerning, and effects investments in, all descriptions of English, Indian, colonial, and foreign stocks, and other securities. It also negotiates loans or advances on any securities which are of an open market value. The Company restricts its operations to pure agency only, in order to afford its customers an absolutely safe and disinterested agent in the transaction of every kind of business. R. M. CUNNINGHAM, Sec.

Offices, 110 Cannon street, E.C.

COMPTOIR D'ESCOMPTE DE PARIS.

Incorporated by National decrees of 7th and 8th of March, 1848, and by Imperial decrees of 20th of July, 1854, and 31st of December, 1866.

Recognised by the International Convention of 30th April, 1862.

	francs.		£
Subscribed Capital	80,000 000	...	3,200,000
	francs.		£
Capital paid up	60,000,000	...	2,400,000
Do Mar. 15, 1868	10,000,000	...	400,000
Do Sept. 15, 1868	10,000,000	...	400,000
	francs.		£
Reserved Fund	20,000,000	...	800,000

HEAD OFFICE—14 Rue Bergere, Paris.

Agencies at—

London, Calcutta, Bombay, Shanghai, Hong Kong, Saigon (Cochin-China), Bourbon (Reunion).

LONDON BANKERS.

The Union Bank of London.

LONDON AGENCY—13 Leadenhall street, E.C.

MANAGER—G. Pietsch.

SUB-MANAGER—Theod. Dromel.

The London Agency grants Drafts and Letters of Credit, and purchases or collects Bills payable at the above-named places.

The Agency will conduct banking business of every description with the Continent, India, China, &c., &c., &c., upon terms to be ascertained at the Office.

THE TRUST AND LOAN COMPANY OF UPPER CANADA.

Notice is hereby given, that an Extraordinary General Meeting of Shareholders in this Company will be held on Friday, the 29th inst., at One o'clock p.m., at the Office, 65 Moorgate street, for the purpose of declaring a dividend on the capital stock of the Company.

The transfer books will be closed on the 19th inst., and re-opened on Thursday, the 12th December, on which day the dividend will be paid.—(By order),

F. FEARON, Secretary.

65 Moorgate street, November 13, 1867.

THE TRUST AND LOAN COMPANY of UPPER CANADA.

Incorporated by Royal Charter.

ESTABLISHED 1851.

Capital £1,000,000.

Paid up, £250,000. Uncalled, £750,000.

Reserve fund, £66,811.

DIRECTORS.

The Right Hon. Edward Pleydell Bouverie, M.P., President.

William Chapman, Esq., Deputy Chairman.

James Hutchinson, Esq. | William G. Thomson, Esq.
Charles Morrison, Esq. | T. M. Weguelin, Esq., M.P

BANKERS—Messrs Glyn, Mills, Currie, and Co.

This Company is now issuing debentures for three years and upwards, bearing 5 per cent. interest, payable at Messrs Glyn, Mills, Currie, and Co., on 1st January and 1st July. Any information required can be obtained on application to F. FEARON, Secretary.

65 Moorgate street, London.

IRON CISTERNS.

F. BRABY and CO.,

Having laid down extensive and improved machinery in their new range of buildings, IDA WHARF, DEPTFORD, are now prepared to supply

Wrought Iron Tanks, Galvanised or Painted,

Of superior quality, at reduced prices, and at very short notice.

All orders should be addressed to

F. BRABY and CO. (Limited),

Fitzroy Works, Euston road, London,

Or through Colonial Merchants.

BY ROYAL COMMAND.

METALLIC PEN MAKER TO THE QUEEN.

JOSEPH GILLOTT

respectfully directs the attention of the Commercial Public, and of all who use Steel Pens, to the incomparable excellence of his productions, which, for quality of material, easy action, and great durability, will ensure universal preference. They can be obtained retail of every dealer in the world; wholesale at the Works, Graham street, Birmingham; 91 John street, New York; and 37 Gracechurch street, London.

LIEBIG'S EXTRACT OF MEAT

COMPANY, Limited, 43 Mark lane, London (Extractum Carnis Liebig).—CAUTION.—None genuine without Baron Liebig, the inventor's certificate label. Paris Exhibition Gold Medal. Superior and cheapest stock for beef-tea, soups, entrées, and sauces. One lb 14s, ½ lb 7s 6d, ¼ lb 4s, 2 ozs 2s, equivalent to about one penny a portion of excellent beef-tea. Sold retail by Fortnum and Mason; all Italian warehousemen, chemists, and grocers. Wholesale, by all wholesale houses, and the Company.—Notice.—Vendors of other Extract, designating it "Liebig's," are liable to legal proceedings.

SAUCE.—LEA AND PERRINS' WORCESTERSHIRE SAUCE.

This delicious condiment, pronounced by connoisseurs

THE ONLY GOOD SAUCE,

is prepared solely by Lea and Perrins'.

The public are respectfully cautioned against worthless imitations, and should see that Lea and Perrins' names are on wrapper, label, bottle, and stopper.

Ask for LEA AND PERRINS' SAUCE.

*** Sold wholesale and for export by the Proprietors, Worcester; Messrs Crosse and Blackwell; Messrs Barclay and Sons, London; &c., &c., and by Grocers and Oilmen universally.

ADOPTED LARGELY BY HER MAJESTY'S GOVERNMENT.

CHEAP, LIGHT, AND DURABLE ROOFING.

CROGGON'S PATENT ASPHALTE ROOFING FELT has been extensively used and pronounced efficient and particularly applicable for warm climates.

1st. It is a non-conductor.

2nd. It is portable, being packed in rolls, and not liable to damage in carriage.

3rd. It effects a saving of half the timber usually required.

4th. It can easily be applied by any unpractised person.

5th. From its lightness, weighing only about 42 lbs to the square of 100 feet, the cost of carriage is small.

INODOROUS FELT, for damp walls and for damp floors, under carpets and floor cloths; also for lining iron houses, to equalise the temperature.

Price, ONE PENNY PER SQUARE FOOT.

CROGGON and CO.'S PATENT FELTED SHEATHING for Covering Ships' Bottoms, &c., and

DRY HAIR FELT, for Covering Steam Boilers, Pipes, &c., preventing the radiation of heat, and saving 25 per cent. of Fuel.

Samples, testimonials, and full instructions on application to

CROGGON AND CO.,
{63 New Earl street,
{34 Bread street,
Cannon street
London, E.C

And at Liverpool and Glasgow.

PRICE'S SOLIDIFIED GLYCERINE

(Patented)

GOLD MEDAL, PARIS, 1867.

The newest and best Toilet Soap wears well, gives a rich and fragrant lather, is entirely free from cocoanut oil or excess of alkali, and contains half its weight of Price's distilled glycerine

Sold in 4d and 6d tablets.

PRICE'S PATENT CANDLE COMPANY (Limited), Belmont Works, Battersea, S.W.

CHUBB'S PATENT SAFES—

the most secure against Fire and Thieves.

CHUBB'S PATENT DETECTOR LOCKS of all sizes, and for every purpose—Street-door Latches with small and neat Keys—Cash, Deed, Paper, and Writing Boxes, al fitted with the Detector Locks—Iron Doors for Strong Rooms.

Illustrated Price List, gratis, and post free.

CHUBB & SON, 57 St Paul's churchyard, London; 28 Lord street, Liverpool; 68 Cross street Manchester, and Wolverhampton.

Fire premiums falling due at Michaelmas must be renewed on or before October 14.

TO SHIPPERS AND EXPORTERS.

MILNERS' STRONG HOLDFAST AND FIRE-RESISTING SAFES, CHESTS, STRONG ROOMS AND DOORS,

with all their Latest Improvements.—The strongest and (quality considered) the cheapest safe-guards against fire and the modern burglar. Wanted wherever cash and books are used. In quantities at wholesale prices. Milners' Phœnix Safe Works, Liverpool, the most extensive and complete in the world. Depots: Liverpool, Manchester, Sheffield, Leeds, Hull; London depot, 47A Moorgate street, City, near the Bank of England. Circulars free by post

THEATRE ROYAL, ADELPHI.

Sole Proprietor and Manager—Mr B. Webster.

Directress—Mrs Alfred Mellon.

Triumphant success of the new drama by Watts Phillips, Esq., MAUD'S PERIL, in which Miss Herbert will appear every evening.

Monday, and during the week, at 7, MAN IS NOT PERFECT, NOR WOMAN NEITHER. Messrs J. G. Taylor, C. H. Stephenson, G. Belmore; Mrs Alfred Mellon, Miss Emily Pitt. After which, MAUD'S PERIL. Messrs Billington, G. Belmore, Ashley, C. J. Smith, W. H. Eburne; Miss Herbert, Miss Amy Sheridan, Mrs Billington, &c. And THE SCHOOL FOR TIGERS. Messrs G. Belmore, C. J. Smith, R. Romer; Mrs Alfred Mellon, Miss E. Pitt, Miss Harris, Miss Nelly Harris, &c., &c.

ROYAL MARYLEBONE THEATRE.

Under the Sole Management of Mr Albert Montgomery.

Monster attraction. The greatest drama of the age, with all the original effects, THE DANGER SIGNAL. Saturday, November 16 (and during the following week), will be produced the sensational drama of THE DANGER SIGNAL. Mould, Mr Chas. Verner; Ireton, Mr J. Johnstone; Herbert, Mr Watts; Bob Raffles, Mr J. Emery; Joe, Mr W. Brunton; Rose, Miss Page; Bessy, Miss J. Elton. To be followed by the romantic drama of DICK TURPIN; OR, THE LIFE OF A HIGHWAYMAN Dick Turpin, Mr Chas. Verner. In active preparation, the Grand Christmas Pantomime. Private Boxes, £1 and 10s. Acting Manager—Mr Eugene O'Reilley.

VICTORIA THEATRE.

Lessee and Manager—Mr J. Arnold Cave.

5 Minutes from the Strand, over Waterloo bridge. Grand entire change. First time here of the most powerfully constructed drama of the day; the sole right of representing which belongs to Mr Cave, entitled, NELLY; OR, THE COMPANIONS OF THE CHAIN. Her extraordinary story, partly founded on facts, is told in a Prologue and 4 Acts. The Prologue—a Jungle in India, the Treacherous Assassin. Act 1. England, the White Slaves of London. Act 2. In the power of the Companions of the Chain. Act 3. Under the Cellars of Thames street. Act 4. The Old House on the Marshes. Characters by Messrs Lewis Nanton, Fitzdavis, J. H. Doyne, Jacques, G. Skinner, Baker, Nichols, Carter, Maynard, Frad. Hart; Misses Neville, Lizzy Grey, Doyne, and Julia Summers. And, "Mother Beelzebub's Monkey," by La Petite Duzoni. To conclude with the POLICE SPY; OR, THE FATAL BRAND—Boxes and stalls, 1s; pit, 6d; gallery, 3d. Private boxes, 5s and 10s.

THE EMPEROR AWARDING THE

PRIZES.—This and many other new pictures, and the exhibition of machine-made jewellery by Edwin W. Streeter, Conduit street, are now added to the illustrations in Professor Pepper's Lecture on the great Paris Exhibition, given daily at 3 and 8. Engagement of Frederick Chatterton, Esq., who will give the Harp Music, daily at 4 and 9, in the romantic Rhine Legend, called "Lurley; or, the Bridal of Belmont." The Reading by Mr John Millard; the scenery by Mr O'Conner, with Ghost and Spectrescopic effects (J. H. Pepper and Henry Dircks, joint inventors). The Wonderful Leotard at 3.45 and 8.45.

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Hearth Rugs at	3	11	that were	4	11	each.
—	—	5 11	—	7	3	—
—	—	8 9	—	9	9	—
—	—	14 6	—	18	0	—
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—	—	2 9½	—	3	3	—
—	—	3 3	—	3	9	—

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The Fourth Drawing will take place at the office of the Anglo-Egyptian Banking Company, Limited, on Wednesday, the 20th day of November instant, at noon. —By order of the Board,

OCTAVE FOA, Secretary.

27 Clement's lane, Lombard street, Nov. 6, 1867.

GREAT WESTERN RAILWAY.

The Directors are prepared to receive TENDERS for LOANS on Security of the Mortgages upon the Company's undertaking, for three, five, or seven years, to replace a portion of those falling due.

Communications to be addressed to the undersigned,

FRED. G. SAUNDERS, Secretary.

Paddington Station, November, 1867.

THE MERSEY DOCKS AND HARBOUR BOARD

hereby give notice, that they are willing to receive Loans of Money on the security of their bonds, at the rate of Four Pounds Five Shillings per centum per annum interest, for periods of Three or Five Years, and Four Pounds Seven Shillings and Sixpence per centum per annum for Seven Years and upwards.

Interest Warrants for the whole term, payable half-yearly at the bankers of the Board in Liverpool, or in London, will be issued with each bond.

Communications to be addressed to George J. Jefferson, Esq., Treasurer, Dock office, Liverpool.—By order of the Board, JOHN HARRISON, Secretary.

Dock office, Liverpool, Oct. 31, 1867.

INDIA OFFICE, Nov. 13, 1867.

BY ORDER OF THE SECRETARY OF STATE FOR INDIA IN COUNCIL.

NOTICE IS HEREBY GIVEN,

that PACKAGES, stated to contain RESERVED ARTICLES, from the estates of deceased officers and soldiers of the late East India Company's Service, and of Her Majesty's Indian Military Forces, have from time to time been received from the Governments of the respective Presidencies in India.

Packages containing articles reserved from the following estates remain unclaimed, viz.:—

1. Anderson, James, Assistant Surgeon, 1st Madras Fusiliers.
4. Allen, P., Assistant Surgeon, Madras Horse Artillery.
11. Babington, W. R., Assistant Surgeon, Madras Medical Department.
14. Burnside, J., Captain, 3rd Madras Light Cavalry.
19. Colebrook, E. J., Lieutenant, 2nd Madras Native Veteran Battalion.
20. Coust, H. A. O., Captain, ditto, ditto, ditto.
31. Crowley, E. C., Veterinary Surgeon, Madras Establishment.
33. Doune, J. T., Assistant Surgeon, Madras Medical Establishment.
38. Durand, E. L., Captain, 3rd Madras Fusiliers.
42. Dillas, R., Lieutenant, 3rd Madras European Regiment.
43. Davidson, J., Colonel, 36th Madras Native Infantry.
45. Elliott, R. J. M., Lieutenant, 6th Madras Light Cavalry.
48. Edmonston, W., Sergeant-Major, 28th Madras Native Infantry.
56. Fullarton, C., Captain, 1st Madras Native Infantry.
56A. Farquhar, W. G., Lieutenant, 1st Madras Native Infantry.
75. Halliday, J., Sergeant, Bengal Establishment.
79. Johnston, J. McM., Captain, 4th Madras Native Infantry.
85. Kensington, H. B., Ensign, 32nd Madras Native Infantry.
92. Lindsay, R., Cornet, 6th Madras Light Cavalry.
115. Owen, H. R., Lieutenant, 2nd Madras Fusiliers.
120. Palmer, H. E. M., Ensign, Madras Native Infantry.
128. Redmond, J. J., Lieutenant, 7th Madras Fusiliers.
134A. Ryan, P., Deputy-Commissary, Madras Sappers and Miners.
135. Scobell, V., Lieutenant, Madras Native Veterans.
152. Toms, J. R., Sergeant, Bombay Public Works Department.
154. Walker, A., Captain, Madras Establishment.
166. Wilson, T., Sergeant-Major, 26th Madras Native Infantry.
168. Wyly, A. C. A., Lieutenant, 18th Madras Native Infantry.
170. Wright, W., Sergeant, Madras Sappers and Miners.
171. Windus, F. J., Assistant Surgeon, Madras Establishment.

Applications for such packages should be made by the next of kin of the deceased, or by the legal representatives of such next of kin, to the Military Secretary, at this office.

In the event of any of the packages in question remaining unclaimed for the further period of six months from this date, they will be opened, the contents be disposed of by sale, and the amount realised be credited to the estate of the deceased.

T. T. PEARS, Major-General, Military Secretary.

CIENFUEGOS AND VILLA CLARA (CUBA) RAILROAD SEVEN PER CENT. LOAN, FOR £90,000 STERLING.

The half-yearly interest on the above Bonds, due on the 1st December, will be paid on that day and any succeeding day, at the counting house of Messrs J. Henry Schroder and Co., 145 Leadenhall street, between the hours of eleven and two o'clock. The Coupons must be left for examination two clear days before applying for payment.

London, Nov. 16, 1867.

ATLANTIC TELEGRAPH COMPANY.

—Extraordinary Meeting of Shareholders.—Notice is hereby given, that an Extraordinary General Meeting of the shareholders of the Atlantic Telegraph Company, will be held at the London Tavern, Bishopsgate street, within the City of London, at 12 o'clock at noon on Monday, the 2nd day of December, 1867, for the purpose of appointing a committee of the shareholders to assist and advise the Directors as to the best means for carrying out such measures as may be deemed necessary to improve the position of the Company, either by amalgamation with the Anglo-American Telegraph Company, or by raising the necessary capital to redeem the existing charge of £125,000 per annum on the revenue of the Atlantic Telegraph Company, and to aid the Board in the consideration of other important matters.

And notice is further given, that such resolutions will be proposed at the said meeting as may be deemed necessary for carrying out the objects thereby intended.

—By order,

GEO. SAWARD,
Secretary and General Superintendent.
12 St Helen's place, Bishopsgate street within,
London, 14th November, 1867.

THE DIRECTORS OF THE LONDON AND ST KATHARINE DOCKS COMPANY

hereby ANNOUNCE that they have decided on REDUCING the CHARGES on TEA as specified in the following Schedule, and that the reduction will be applied to all Tea warehoused in any of their Docks since the 1st September last, viz.:—

PER PACKAGE WEIGHING GROSS.

	Landing and Housing Rate.		Management Rate.	
	Former	Reduced	Former	Reduced
	s d	s d	s d	s d
160 lbs to 199 lbs...	3 4	2 10	4 0	3 6
130 lbs to 159 lbs .	2 6	2 1	3 0	2 7
80 lbs to 129 lbs..	1 11	1 8	2 4	2 1
60 lbs to 79 lbs..	1 8	1 5	1 11	1 8
45 lbs to 59 lbs...	1 5	1 3	1 7	1 5
35 lbs to 44 lbs...	1 4	1 2	1 5	1 3
15 lbs to 34 lbs...	0 10	0 9	0 11	0 10
Not exceeding 14 lbs	0 4	0 4	0 5	0 5

THOMAS CHANDLER, Secretary.

London and St Katharine Dock House,
Leadenhall street, Nov. 1, 1867.

THE EAST AND WEST INDIA DOCK COMPANY

have to ANNOUNCE that they have REDUCED the RATES on TEA according to the following scale, and that these rates will apply to all tea warehoused with the Company since 1st September, 1867:—

	Rates per Package.			
	Landing and Housing.		Management.	
	Former	Reduced	Former	Reduced
	s d	s d	s d	s d
160 lbs and under 200 lbs gross.....	3 4	2 10	4 0	3 6
130 lbs and under 160 lbs gross.....	2 6	2 1	3 0	2 7
80 lbs and under 130 lbs gross.....	1 11	1 8	2 4	2 1
60 lbs and under 80 lbs gross.....	1 8	1 5	1 11	1 8
45 lbs and under 60 lbs gross.....	1 5	1 3	1 7	1 5
35 lbs and under 45 lbs gross.....	1 4	1 2	1 5	1 3
15 lbs and under 35 lbs gross.....	0 10	0 9	0 11	0 10
Under 15 lbs gross	0 4	0 4	0 5	0 5

	Rent, per week per package.
	s d
160 lbs and under 200 lbs gross	0 1
130 lbs and under 160 lbs gross	0 0½
80 lbs and under 130 lbs gross	0 0½
60 lbs and under 80 lbs gross	0 0½
45 lbs and under 60 lbs gross	0 0½
35 lbs and under 45 lbs gross	0 0½
15 lbs and under 35 lbs gross	0 0½
Under 15 lbs gross	0 0½

Billiter square, November, 1867.

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which are unequalled for their durability and easy action, are adopted by the gentlemen of the Stock Exchange, and the principle bankers, merchants, and public companies of the city of London, besides several of Her Majesty's judges, the most eminent counsel, and the reverend the clergy. Their cheapness and popularity has induced many unprincipled people to put forth imitations of the genuine articles, which are equally useless to the purchaser, and disgraceful to the vendor. The public are therefore cautioned, and respectfully requested not to purchase any as DEANE'S GENUINE TWO-HOLE BLACK PENS, unless each pen is stamped

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It is especially adapted for painting Iron, as, by virtue of a semi-galvanic action, it enters the pores and forms an amalgam of the two metals, which protects the Iron from decay or incrustation. It should be used instead of Red Lead, which is proved to be destructive to Iron exposed to Salt Water.

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Price of a single Truss, 16s, 21s, 26s 6d, and 31s 6d; postage, 1s. Double ditto, 31s 6d, 42s, and 52s 6d; postage 1s 8d. Umbilical ditto, 42s and 52s 6d; postage, 1s 10d. Post-office orders to be made payable to John White, Post-Office, Piccadilly.

NEW PATENT.

ELASTIC STOCKINGS, KNEE CAPS, &c. for VARICOSE VEINS, and all cases of WEAKNESS and SWELLING of the LEGS, SPRAINS, &c. They are porous, light in texture, and inexpensive, and are drawn on like an ordinary stocking. Price 4s 6d, 7s 6d, 10s, and 16s each; postage, 6d.

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DINNEFORD'S FLUID MAGNESIA.—The medical profession for thirty years have approved of this pure solution of Magnesia as the best remedy for Acidity of the Stomach, Heartburn, Headache, Gout, and Indigestion; and as the best mild aperient for delicate constitutions, especially adapted for ladies, children, and infants. DINNEFORD and CO., Chemists, 172 New Bond street, London, and of all other chemists throughout the world.

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Messrs ALLSOPP and SONS take the opportunity of announcing to private families that their Ales, so strongly recommended by the medical profession, may be procured in Draught and Bottled, genuine, from all the most respectable Wine and Beer Merchants and Licensed Victuallers, on "ALLSOPP'S PALE ALE" being specially asked for.

HOLLOWAY'S PILLS.—Indigestion.—How much thought has been bestowed, and what ponderous volumes written, upon this plague of every household, which is safely and certainly dispensed by a course of this purifying, soothing, and tonic medicine, without fear of relapse. It acts directly on the stomach, liver, and bowels; more indirectly, though not less effectively, on the brain, nerves, vessels, and glands, and so commands order throughout the entire system. Dyspepsia can now no longer be the bugbear of the public, since Holloway's pills are fully competent to subdue the most chronic and distressing cases of impaired digestion, and to restore the miserable sufferer to health, strength, and cheerfulness.—Sold at Professor Holloway's establishment, 244 Strand, and by all medicine vendors throughout the civilised world.

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The 19th of every month, at 2 p.m., for Messina, Alexandria, Aden, Point de Galle (Ceylon), Pondicherry, Madras, Calcutta, Singapore Batavia, Saigon, Hongkong, Shanghai, and Japan.

The 9th of every month for Messina, Alexandria, Aden, Seychelles, Réunion, Mauritius.

For passage, freight, and information, apply to B. W and H. Horne, 4 Moorgate street, London; G. H. Fletcher and Co., Liverpool; at the Offices of the Services Maritimes des Messageries Imperiales in Paris, Lyons, Bordeaux, and Marseilles; or to Smith and Co., Rotterdam.

Passengers, eastward of Suez, securing their berths in London, are entitled to the conveyance of their luggage free to Marseilles.

OVERLAND ROUTE.—COMMUNICATION by STEAM to INDIA, AUSTRALIA, &c., via Egypt from Southampton and Marseilles.—The PENINSULAR and ORIENTAL STEAM NAVIGATION COMPANY BOOK PASSENGERS and receive Cargo and Parcels for Gibraltar, Malta, Egypt, Aden, Ceylon, Madras, Calcutta, the Straits, China, and Japan (Yokohama), by their steamers leaving Southampton on the 4th and 20th of every month; for Gibraltar, Malta, Egypt, Aden, and Bombay, by those of the 12th and 27th of each month; and for King George's Sound, Melbourne, and Sydney, by the steamer leaving Southampton on the 20th of every month. The steamers leave Marseilles on the 5th, 12th, 20th, and 28th of the month.

For further particulars apply at the Company's offices, 122 Leadenhall street, London, E.C., or Oriental place, Southampton.

CUNARD LINE.

BRITISH AND NORTH AMERICAN ROYAL MAIL STEAM SHIPS appointed by the Admiralty to sail between LIVERPOOL and NEW YORK and between LIVERPOOL and BOSTON, the Boston ships calling at HALIFAX to land and receive passengers and mails. The following or other vessels are appointed to sail from Liverpool, calling at CORK to receive the mails:—

* PERSIA, for NEW YORK, Saturday, Nov. 16.
CHINA, for BOSTON, Saturday, November 23.
RUSSIA, for NEW YORK, Saturday, Nov. 30.

* Taking passengers and goods for Nassau and Havana, to be transferred at New York (subject to the permission of the United States authorities) on board the R.M.S.S. Corsica.

Passage money, including steward's fee and provisions, but without wines or liquors:—To Halifax and Boston, chief cabin, Twenty-five Pounds; second cabin, Twenty Pounds. To New York, chief cabin, Thirty-one Pounds; second cabin, Twenty-three Pounds.—Apply to J. B. Foord, 52 Old Broad street, London; Burns and MacIver, Havre, and 12 Place de la Bourse, Paris; G. and J. Burns, 30 Jamaica street, Glasgow, and Baltic street, Dundee; D. and C. MacIver, Queenstown: or D. and C. MacIver, 8 Water street, Liverpool.

STEAM SHIPS.—The General Steam Navigation Company's powerful and first-class STEAM SHIPS leave from off St Katherine's Wharf for—

HAMBURG—Every Wednesday and Saturday morning. November 20 at 9; 23 at 11 a.m.; 27 at noon. Saloon, 2*l*; fore cabin, 1*l* 5s.

HARBURG—Cargo only.

HAVRE—Every Thursday morning. Saloon, 11s; fore cabin, 8s.

From the British and Foreign Steam Wharf, just below St Katherine's wharf for—

ROTTERDAM and the RHINE—The Cologne, Leo, Pilot, every Tuesday, Thursday and Saturday, at 11 morning. Chief cabin, 1*l*; fore cabin, 15s. Return Tickets, 30s and 22s 6d.

ANTWERP, BRUSSELS, and the RHINE—Every Tuesday and Thursday, at 12 noon. Chief cabin, 1*l* fore, 15s. Return Tickets, 30s and 22s 6d; Brussels, 17s; Cologne, 30s 6d. Leaving Antwerp for London every Sunday and Friday at 12 noon.

OSTEND, BRUSSELS, and the RHINE—Every Tuesday, Wednesday, and Saturday morning. November 19 at 6; 20 at 7; 23 at 10 a.m. Leaving Ostend for London every Tuesday, Thursday, and Friday night. Chief Cabin, 15s; fore, 12s. Brussels, 18s 10d. Cologne, 32s.

PARIS, via CALAIS, direct—From London Bridge Wharf, November 20 at 7; 24 at 11 a.m. Chief cabin, 11s; fore, 8s. London to Paris, 16s.

BOULOGNE—From London Bridge Wharf, every morning. November 17 at 4; 18 at 5; 19 at 6; 20 at 7; 21 at 8; 22 at 9; 23 at 10 a.m. Chief cabin, 11s; fore, 8s. London to Paris, 15s.

Return tickets to Paris available for 14 days by either Calais or Boulogne, £2 8s; £1 16s; £1 12s; and £1 4s

From Newcastle Steam Wharf, 2 Wapping, for

EDINBURGH—Every Wednesday and Saturday, at 10 morning. Fares: chief cabin, 15s; fore, 12s; deck, 7s.

NEWCASTLE—Wednesday and Sunday at 10; morning. Saloon, 12s; fore, 8s.

HULL—From Custom House Quay, every Wednesday and Saturday, at 8 morning. Chief cabin, 8s; fore cabin, 5s.

YARMOUTH—From London Bridge Wharf, every Wednesday, at 3 afternoon. Saloon, 8s; fore cabin, 5s.

Offices, 71 Lombard street; 7 Regent circus, Piccadilly; 25 Leadenhall street; and St Katherine's Wharf.

SETTLEMENT POLICIES.

THE NORWICH UNION LIFE INSURANCE SOCIETY,

In order to meet one of the greatest wants of the day, issues policies in the nature of settlements, securing a certain and direct provision for the family of the insurer.

Among the upper classes, no prudent head of a family sanctions the marriage of his daughter, without some provision being made for her by way of settlement. When there is no actual property to vest in trustees, almost the only mode of accomplishing this object is by means of a policy of assurance on the intended husband's life, which must be assigned by deed or otherwise vested in trustees in consideration of the contemplated marriage. The practice is, however, not so common among the middle classes, owing to the difficulty of obtaining trustees and the expense of the necessary legal formalities. To meet these objections, the Directors of the Norwich Union Life Office issue policies by which the Society undertakes to pay the money insured direct to the objects of the trust. For example, if a man desires to settle a sum of (say) £1,000 upon his marriage, a policy for that amount will be issued by which, in consideration of the usual premiums to be paid during the settler's life, the Directors will, upon his death, set apart £1,000 out of the Society's assets, together with the accruing bonuses, and pay the income to the settler's widow during her life, and upon her death divide the principal among their children, either equally or in such other manner as the settler may direct; or, in default of children, pay it to his personal representatives or assigns. By such a policy the desired object may be attained at no greater expense than the payment of the premiums upon an ordinary life policy, and without any of the expenses necessarily attending the preparation and execution of a settlement, or troubling friends to become trustees.

To explain the subject more fully, the form of an ante-nuptial settlement is subjoined. It will be observed that the trusts may be varied to meet the wishes of the settler.

ANTE-NUPTIAL SETTLEMENTS.—FORM OF POLICY.

NORWICH UNION LIFE INSURANCE SOCIETY.

No. £ Annual Premium £

Whereas, A. B. of (in consideration of an intended marriage between himself and C. D., of) hath agreed with her to affect an insurance upon his own life with the Norwich Union Life Insurance Society in the sum of pounds, upon the terms and conditions hereinafter mentioned, and hath, by himself or his agent, made and signed a declaration in writing, setting forth his age and certain particulars relative to his health, and hath agreed to pay to the said Society the sum of pounds shillings and pence as a premium for the first year of such insurance, and to continue such payment yearly during the term of his life. Now know all men by these presents, that if the said A. B. shall die between the day of the date of this policy and the day of , one thousand eight hundred and , inclusive, or in the event of his living beyond the last-mentioned day, if he shall pay to the said Society the sum of pounds shillings and pence, on or before the day of in every subsequent year of the said term, the Directors for the time being of the said Society shall, at the expiration of three calendar months after satisfactory proof of his death, set apart or stand possessed of the sum of pounds, and of such further sum or sums as shall at any time or times hereafter be appropriated under the regulations of the said Society as a bonus upon this insurance upon the trusts following (that is to say), upon trusts to pay the income thereof unto the said intended wife of the said A. B. during her life (in case she shall become his widow), and from and after the death of the survivor of them, upon trust for such of their children as shall attain the age of 21 years or be previously married, in such shares and proportions as their said parents or the survivor of them shall, by any writing under their, his, or her hands or hand, registered in the books of the said Society, direct or appoint, and in default of such appointment, and so far as any such appointment shall not extend, upon trust for such children in equal shares; and in case there shall be no such child, then (subject to the life interest hereinbefore given unto the said intended wife in case she shall become the widow of the said A. B.), upon trust for his executors, administrators, and assigns, provided always that the said Society, or the Directors thereof, shall not be under any obligation to require or compel payment of the said annual premiums, and that in the event of the non-payment of the said annual premium at any time after three annual premiums shall have been paid, this policy shall not become wholly void, but shall remain in force for such a reduced amount without the payment of any further premium as in the opinion of the actuary for the time being of the said Society shall be the just equivalent of the value of the policy on the day at which the premium ought to have been paid. Provided, nevertheless, that within twelve months from such day the policy be left at the office for such valuation to be made and for an indorsement stating such reduced amount to be made thereon, and signed by three of the said Directors, and thereafter such reduced sum shall be subject to the like trusts as are hereinbefore declared concerning the amount originally insured hereby. Provided also that in the event of the reduction of the sum assured in manner hereinbefore mentioned, if such reduced sum and the bonuses thereon shall not exceed one-third of the sum originally insured hereby, with the bonus additions which would have been made thereto, it shall be lawful for the said Directors to pay the same to the said widow of the said A. B., for her sole use. Provided also that the statutory declaration of the said intended wife or of any of her said children or of any legal personal representative of the said A. B. shall in favour of the said Society be conclusive evidence of the truth of any statement therein contained as to the family of the said parties, and every payment made in accordance with such statement and the trusts hereinbefore declared shall effectually discharge the said Society, but without prejudice to the rights of any person claiming hereunder against any person or persons receiving any such payment. Provided also that, upon the sum assured becoming payable, it shall be lawful for the Directors of the said Society to invest the amount assured by this or any substituted policy in Government securities in the names of any four of their trustees, or to appropriate in respect thereof a competent share of such securities out of the funds of the said Society according to the market price of the day, or with the consent of the said intended wife to retain the amount assured in their own possession, at interest at such rate and for such time as may be agreed upon between the said intended wife and the Directors of the said Society; and pay or apply the amount so invested, appropriated, or retained, and the dividends and interest thereof, upon the trusts hereinbefore declared concerning the amount assured hereby. Provided always that this policy shall be void in any or either of the cases mentioned on the back hereof (these will be the same conditions as on ordinary policies), and the money paid on account of this insurance shall be forfeited to the said Society.

In witness whereof we, the undersigned, being three of the Directors of the said Society, have hereunto set our hands and seals this day of———, 18—.

POST-NUPTIAL SETTLEMENTS.

In like manner, a settlement after marriage may be made, provided the transaction is bonâ fide.

There is no reason why a man in solvent circumstances should not at any time make a provision for his family suitable to his station, which shall be irrevocably secured to them, in spite of his early death, and notwithstanding any subsequent misfortune which may befall him.

The persons for whose benefit such a settlement policy may be effected may be either the wife and children of the insurer, or any other persons for whom he may desire to provide.

Should the insurer, at any period after the expiration of the third year, be unable to continue the payment of his premiums, he will be entitled to bring the policy to the office, and have an indorsement placed upon it, reducing the sum assured to an amount equivalent in reversion to the then value of the policy, at which amount it will thenceforward stand, and no further premiums will be payable. This privilege will apply equally to both classes of insurance.

NORWICH UNION LIFE INSURANCE SOCIETY.

A MUTUAL ASSOCIATION. INSTITUTED 1808.

PRESIDENT—THOMAS BEEVOR, Esq. | SECRETARY—Sir SAMUEL BIGNOLD. | ACTUARY—C. J. BUNYON, Esq., M.A. | SOLICITOR—E. FIELD, Esq.

INVESTED CAPITAL, £2,400,000.

This Society was established in 1808, and is one of the few purely mutual insurance offices. It has issued more than 36,000 life policies, and has paid to the representatives of more than 8,000 deceased members upwards of 7,000,000 sterling. These sums are exclusive of the policies effected by the Amicable Society, which ancient corporation, established by Royal Charter in the reign of Queen Anne, was in 1866 merged by Act of Parliament in the Norwich Union. The amount at present insured exceeds £6,500,000, and the accumulated capital, £2,400,000, the whole of which is securely invested upon first-class securities. The income of the Society, exclusive of the receipts for annuity business, now exceeds £280,000.

There is no proprietary to divide with the assured the profits of this Institution.

Thus, in the year 1866, a sum of £165,954 was paid to the representatives of deceased insurers, and £38,346 in bonuses thereon, an addition exceeding twenty-three per cent. upon the sums assured upon the total amount of claims paid by the Society.

Prospectuses may be had on application at the offices, 50 Fleet street, London, and Surrey street, Norwich.

LONDON:—Printed and Published for the Proprietors by Thomas Harper Meredith, of 340 Strand, at the Economist Office, 340 Strand, in the Parish of St Mary-le-Strand, in the County of Middlesex.—Saturday, November 16, 1867.

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XXV. SATURDAY, NOVEMBER 23, 1867. No. 1,265.

Public Sales.

AT THE NEW CORN EXCHANGE
Coffee House, Mark lane, on MONDAY next, the 25th instant, at a QUARTER to THREE o'clock precisely,

LINSEED .....About	200 Quarters East India
RAPESEED	200 Quarters East India
POPPYSEED	50 Quarters East India
TEELSEED	20 Quarters East India
LINSEED CAKES ...	388 Pockets East India
	40 Bags East India

GEORGE SOANES, SON, and CO., London.

AT THE LONDON COMMERCIAL
Sale Rooms, on WEDNESDAY, November 27, at ONE,
JUTE ..... 700 Bales
MANNING, COLLYER and Co., Brokers, 150 Fenchurch street.

ON WEDNESDAY,
November 27, at ONE o'clock,
CURRANTS ..... 1,000 Barrels Old, partly without reserve
And other goods.
RICHARD WITHERBY and SON, Fruit Brokers, 37 Mincing lane.

AT THE BALTIC SALE ROOM,
South Sea House, Threadneedle street, on WEDNESDAY, November 27, at TWELVE o'clock precisely,
For Account of the Underwriters' ex Mindet, a Fredrikstad.
27,000 Prepared Flooring Boards
1,000 Battens

50,000 Spruce Deals, &c.
50,000 St Petersburg and Archangel Deals, &c.
40,000 Finland Deals and Battens
80,000 Swedish Deals and Battens
90,000 Norway Deals and Battens
90,000 Prepared Flooring and Match Boards
290 Loads Norway Balks
600 Riga Wainscot Logs
140 Fathoms Lathwood
6 Quebec Red Pine Masts
20 Loads Quebec Oak Timber
70 Mille Memel, Danzig, and Sulina Staves, &c.
500 Loads Danzig Fir Timber
800 Loads Swedish Fir Timber
With Tamarac, Handspikes, Mouldings, &c.

698 Logs Tabasco Mahogany
159 Logs Cuba Mahogany
250 St Domingo Mahogany Curls
214 Logs Cuba Cedar
381 Logs St Lucia Satin Wood, &c.
74 Tons City St Domingo Lignum Vitæ
CHURCHILL and SIM, Wood Brokers, 39 Old Broad street, London.

AT THE BALTIC SALE ROOM,
South Sea House, Threadneedle street, on WEDNESDAY, December 4, 1867, at TWO o'clock,
For account of the Underwriters, &c.

DEALS, BATTENS, & ENDS	4,200 Whitewood, ex Queen of the Tyne, from Cronstadt, sea-damaged
TIMBER	500 Loads Foreign and Colonial
DEALS and BATTENS	100,000 Pieces Foreign and Colonial

And other Wood Goods.
H. FREEMAN and Co., Brokers, 3 Crooked lane, Cannon street, E.C.

AT THE LONDON COMMERCIAL
Sale Rooms, on THURSDAY, December 5, at ELEVEN,

HIDES.....	1,000 Salted Australian
	50,000 Drysalted, Brined, & Dry E.I.
LEATHER...	1,000 Tanned Australian Sides

ANNING and COBB, Brokers, 11 Lime street.

AT THE LONDON COMMERCIAL
Sale Rooms, on THURSDAY, December 5, at ELEVEN,

HIDES.....	800 Salted Cape
	300 Dry Cape Gnu
	1,100 Dry Egyptian Camel
	400 Dry Egyptian Ox
LEATHER	55 Bales Australian

DYSTER, NALDER, and CO., Brokers, Leadenhall.

AT THE LONDON COMMERCIAL
Sale Rooms, on THURSDAY, December 5, at ELEVEN,

HIDES.....	1,133 Drysalted Mauritius Ox and Cow
	1,450 Salted Australian Ox and Cow
	700 Salted Lisbon Ox and Cow
	4,000 Drysalted, Brined, and Dry E.I
LEATHER...	3,500 Sides Australian
BASILS	7,550 Australian
PELTS	67 Bales Australian Sheep
BARK	A Quantity Mimosa

GOAD, RIGG, and CO., Brokers, 7 Mark lane.

AT THE LONDON COMMERCIAL
Sale Rooms, on THURSDAY, December 5, at ELEVEN o'clock,

HIDES.....	400 Salted Cape
	1,000 Salted Gibraltar
	20,000 Drysalted, Brined, and Dry E.I.
	1,500 East India Buffalo
	2,000 Tanned East India
MYRABOLANES ...	600 Pockets

A. and W. NESBITT, Brokers, 46 Lime street.

AT THE LONDON COMMERCIAL
Sale Rooms, on THURSDAY, December 12, at ELEVEN o'clock,
SKINS ..... 50,000 Cape Sheep
A. and W. NESBITT, Brokers, 46 Lime street.

AT THE LONDON COMMERCIAL
Sale Rooms, on THURSDAY, December 12, at ELEVEN,
SKINS ..... 20,000 Cape Sheep
DYSTER, NALDER, and CO., Brokers, Leadenhall.

AT THE LONDON COMMERCIAL
Sale Rooms, on WEDNESDAY, January 22, 1868,

SKINS.....	1,000 Beaver
	500,000 Musquash
	40,000 Opposum

GOAD, RIGG, and Co., Brokers, 7 Mark lane.

AT THE LONDON COMMERCIAL
Sale Rooms, on Friday, Monday, Tuesday, Wednesday, Thursday, and Friday, March 13, 16, 17, 18, 19, and 20, 1868,
SUNDRY FURS
GOAD, RIGG, and CO., Brokers, 7 Mark lane.

AT THE LONDON COMMERCIAL
Sale Rooms, on WEDNESDAY, November 27, at ONE,

SKINS	3,000 African Monkey
	Grebe and other
FEATHERS	25 Bales Chinese Bird

CULVERWELL, BROOKS, and CO., Brokers, 47 St Mary Axe.

AT THE BALTIC SALE ROOM,
South Sea House, Threadneedle street, on FRIDAY, November 29, at ONE,
TALLOW..... 160 Casks Australian
CULVERWELL, BROOKS, and CO., Brokers, 47 St Mary Axe.

AT THE LONDON COMMERCIAL
Sale Rooms, on THURSDAY, December 5, at ELEVEN,

HIDES.....	417 Tangier
	21,500 Drysalted, Brined, & Dry E.I.
	1,000 Tanned East India
GLUE PIECES.	20 Bales Australian

CULVERWELL, BROOKS, and CO., Brokers, 47 St Mary Axe.

AT THE LONDON COMMERCIAL
Sale Rooms, Mincing lane, on THURSDAY, December 12, at ELEVEN,
SKINS ..... 5,000 Cape Sheep
40,000 Smyrna Sheep
CULVERWELL, BROOKS, and CO. Brokers, 47 St Mary Axe.

LONDON WOOL SALES.

J. T. SIMES AND CO. WILL SELL
on November 28, December 6 and 16,
WOOL.....About 10,500 Bales, including several well-known and esteemed marks
Catalogues and further particulars in due time, on application at 58 Coleman street, London, E.C.

LONDON WOOL SALES.

AT THE WOOL SALE ROOM,
Moorgate street buildings, on Monday, November 25, and Wednesday, December 4,
WOOL..... 6,600 Bales Sydney and Queensland, Port Philip, New Zealand, and Cape.
Particulars in due course of
CHARLES BALME and CO.,
4 Moorgate street buildings.

AT THE WOOL SALE ROOM,
54A Moorgate street, on Saturday, 23rd November; Monday, 2nd, Monday, 9th, Saturday, 14th, and Thursday, 19th December,
WOOL..... 16,300 Bales Australian, Queensland, Victoria, New Zealand, Tasmania, Adelaide, and Cape
Catalogues in due course of
THOMAS SOUTHEY and SON, Brokers, 23 Coleman street.

AT THE WOOL SALE ROOMS,
Moorgate street, on Wednesday, November 20; Monday, 2nd, and Thursday, 19th December, at FOUR o'clock precisely,
WOOL..About 8,000 Bales of Sydney, Port Phillip, Van Dieman's Land New Zealand, Adelaide, and Cape of Good Hope, containing many approved marks
For catalogues and further particulars, apply to
HAZARD and CALDECOTT,
76 Basinghall street, London.

AT THE WOOL SALE ROOMS,
Moorgate street, on SATURDAY, November 30,
WOOL .....About 1,000 Bales Port Philip, including
Murrabit, WTD, SJ W MS,
H, Ardnoeast, B WO
For particulars and catalogues apply to
WINDELER & BOWES, 20 Basinghall street, London,
or to JOHN L. BOWES and BRO., Liverpool.

AT THE WOOL SALE ROOMS,
2 Moorgate street buildings, on Tuesday, 19th, Saturday, 30th November; Wednesday, 11th, and Wednesday, 18th December,
WOOL..... 1,200 Bales Sydney
1,000 Bales Port Phillip
1,600 Bales Adelaide
8,700 Bales Cape
1,000 Bales Odessa Scoured Merino
13,500 Bales
Particulars in due course of
HELMUTH SCHWARTZE, Broker,
3 Moorgate street buildings.

THE USE OF GOOD OFFICES
in Fenchurch street are offered to a Merchant or a Manufacturer requiring office room in the City; the owner, an experienced Merchant, would also make arrangements for conducting an Agency for an English or Foreign Firm or Company. First-class references given and required.—For particulars address to A. B., 155 Fenchurch street, E.C.

INVESTMENT, LOAN, AND BANK AGENCY.
Established 1839.
Investments and Sales of every description of Public Securities can be effected, either for immediate or deferred settlement, as may be agreed upon.
Loans granted, for one year or any shorter period, on Stocks and Shares having a market value.
Deposits of all amounts received at 5 per cent.
The Finance Agency of Foreign Governments, Municipalities, Public Companies, and Money Agency Business generally undertaken.
RICHARD TAYLOR and COMPANY.
No. 12 Clement's lane, Lombard street, London, E.C.

MR HENRY SPYER,
49 CORNHILL, E.C.
EVERY BRANCH OF ACCOUNTANCY UNDERTAKEN.

HERCULES INSURANCE COMPANY
(LIMITED).
FIRE, LIFE, and MARINE.
Office—25 Cornhill.
SAMUEL J. SHRUBB,
Secretary.

THE LIVERPOOL AND LONDON
and GLOBE INSURANCE COMPANY.
Offices—1 Dale street, Liverpool; 7 Cornhill, and Charing cross, London.
The Invested Funds now amount to £3,254,334. The Fire Revenue to £818,055, and that of the Life to £254,397.
The moderate rates of premium, with a guaranteed fixed Bonus for the Life Policies of this Company, and their value as Special Securities to third parties, render them particularly advantageous. Whole world leave is granted on reasonable terms, and claims are paid thirty days after admission.
JOHN ATKINS, Resident Secretary.

IMPERIAL FIRE INSURANCE
COMPANY.
1 Old Broad street, and 16 and 17 Pall Mall, London.
Established 1803.
Subscribed and invested capital and reserved fund, £1,900,000.
Losses paid, £3,000,000.
Fire Insurances granted on every description of property, at home and abroad, at moderate rates.
Claims liberally and promptly settled.
JAMES HOLLAND, Superintendent.

IMPERIAL LIFE INSURANCE
COMPANY.
Instituted 1820.
Eighty per cent. of the profits divided among the assured every fifth year.
Assurances of all kinds, without profits, at considerably reduced rates.
Policies granted at very low rates of premium for the first five years.
The most liberal conditions in respect of foreign residence and travel, revival of lapsed policies and surrender values.
Whole world licenses free of charge when the circumstances are favourable.
Endowments for children.
The revised prospectus, with full particulars and tables, to be obtained at the Company's offices in London, 1 Old Broad street, E.C., and 69 Pall mall, S.W., and of the agents throughout the kingdom.
ANDREW BADEN, Actuary.

ACCIDENTS WILL HAPPEN!
Every one should therefore provide against them!
£1,000 IN CASE OF DEATH, OR £6 per Week while laid up by injury, caused by ACCIDENT OF ANY KIND,
(riding, driving, hunting, shooting, fishing, &c.,) may be secured by an annual payment of from £3 to £6 5s to the
RAILWAY PASSENGERS ASSURANCE COMPANY, the oldest established and largest Company in the world insuring against ACCIDENTS OF EVERY DESCRIPTION.
For particulars apply to the Clerks at any of the Railway Stations, to the Local Agents, or at the Offices, 64 Cornhill, and 10 Regent street, London.
WILLIAM J. VIAN, Secretary.

ROYAL EXCHANGE ASSURANCE
CORPORATION. Established A.D. 1720, by Charter of King George I., and confirmed by special Acts of Parliament.
Chief Office, Royal Exchange, London; Branch, 29 Pall Mall.
Fire, Life, and Marine Assurances on liberal terms.
The duty on Fire Assurances has been reduced to the uniform rate of 1s 6d per cent. per annum.
No charge is made by this Corporation for Fire Policy or Stamp, however small the assurance may be.
Life Assurances with or without participation in profits.
Divisions of profit every five years.
Any sum up to £15,000 insurable on the same life.
The Corporation bear the cost of policy stamps and medical fees.
A liberal participation in Profits, with the guarantee of a large invested Capital Stock, and exemption, under Royal Charter, from the liabilities of partnership.
The advantages of modern practice, with the security of an office whose resources have been tested by the experience of nearly a Century and a half.
A prospectus and table of bonus will be forwarded on application.
ROBERT P. STEELE, Secretary.

FOUNDED 1836.

LEGAL AND GENERAL LIFE
ASSURANCE SOCIETY,
10 Fleet street.
TRUSTEES.
The Rt. Hon. The Lord Cairns, Lord Justice.
The Rt. Hon. Sir Wm. Bovill, Lord Chief Justice, C.P.
The Rt. Hon. Sir Edward Vaughan Williams.
The Hon. Sir Wm. Page Wood, Vice-Chancellor.
The Hon. Sir George Rose.
Edward Smith Bigg, Esq.
Thomas Webb Greene, Esq., Q.C.
John Osborne, Esq., Q.C.
Robert B. Follett, Esq., Taxing Master in Chancery.
Security—Funds invested in the names of the above Trustees exceptionally large in proportion to liabilities. The further guarantee of a fully subscribed capital of £1,000,000.
Bonus—Nine-tenths of the total profits divisible amongst the assured. Very moderate non-bonus premiums.
A liberal system of "Whole World" policies and other peculiar facilities. Conditions specially framed to secure to a policy when once issued absolute freedom from all liability to future question.
Loans granted on life interests or reversions.
E. A. NEWTON, Actuary and Manager.

GOOD DIVIDENDS. — INDIAN
Railways, Colonial Bonds, United States 5-20 Bonds, Brazilian and Egyptian Stock pay from 5 to 8 per cent., as regularly as Consols; Turkish, 1865, Loan, pays 15 per cent.—all without liability. A list of good investments sent free.—C. WATSON, Stock, Share, and Consol dealer, 2 Crown court, Threadneedle street.

GREAT WESTERN RAILWAY.
The Directors are prepared to receive TENDERS for LOANS on Security of the Mortgages upon the Company's undertaking, for three, five, or seven years, to replace a portion of those falling due.
Communications to be addressed to the undersigned,
FRED. G. SAUNDERS, Secretary.
Paddington Station, November, 1867.

THE MERSEY DOCKS AND
HARBOUR BOARD hereby give notice, that they are willing to receive Loans of Money on the security of their bonds, at the rate of Four Pounds Five Shillings per centum per annum interest, for periods of Three or Five Years, and Four Pounds Seven Shillings and Sixpence per centum per annum for Seven Years and upwards.
Interest Warrants for the whole term, payable half-yearly at the bankers of the Board in Liverpool, or in London, will be issued with each bond.
Communications to be addressed to George J. Jefferson, Esq., Treasurer, Dock office, Liverpool.—By order of the Board, JOHN HARRISON, Secretary.
Dock office, Liverpool, Oct. 31, 1867.

CEYLON GOVERNMENT SIX PER
CENT. DEBENTURE LOAN, £1,000,000, authorised by ordinance No. 19 of 1862, and subsequently reduced to £700,000 by ordinance No. 7 of 1864, passed by the Governor with the advice and consent of the Legislative Council of Ceylon, for the construction of a Railway from Colombo to Kandy.
Her Majesty's Principal Secretary of State for the Colonies having directed the undersigned to negotiate, on behalf of the Government of Ceylon, the loan authorised by the ordinance above cited. Notice is hereby given, that they will be prepared to receive tenders for the final instalment thereof, amounting to £100,000, until 10 p.m. on Saturday, the 30th instant.
The debentures will be issued in sums of £500, £300, £200, and £100 each, and bear interest at the rate of 6 per cent. per annum from the 15th November, 1867.
The principal will be repaid in sixteen years from the same date by an accumulating sinking fund of ample amount, to be formed under the control of trustees selected by the Secretary of State for the Colonies, or if he so direct, by the Governor of Ceylon for the time being.
To provide the sinking fund and to pay the interest as it falls due the export duty on coffee, amounting to about £50,000 a year, and the net earnings of the railway are specially and exclusively hypothecated, and should the sums received annually from both these sources fall short of 10 per cent. of the total railway debenture debt of the colony as it shall stand on the 1st January, 1868, then the difference to make up such 10 per cent. is to be paid out of the general revenue, upon which the principal and interest of this loan are further secured concurrently with the other liabilities of the Colony.
Both principal and interest are made payable at the offices of the Crown Agents for the Colonies in London; the former on the 15th November, 1883, and the latter half-yearly on the 15th May and 15th November of each year.
Sealed tenders, made in accordance with the annexed form, will be received by the undersigned for the whole or any portion of the loan—not being less than £100—until One o'clock on Saturday, the 30th instant, and the allotment will take place at that hour in the presence of such of the applicants as may desire to be present.
The debentures will be allotted to the highest bidders, provided the rates offered are not below the minimum which will be placed in a sealed envelope on the table before the tenders are opened.
Tenders at a price including a fraction of a shilling, other than sixpence will not be preferentially accepted, and in the event of an equality of tenders, beyond the amount to be issued, a pro-rata distribution on such tenders will be made.
Five per cent. on the nominal value of the debentures must be paid into the Bank of England as soon as the allotment is made, and the balance, not later than the 10th December following.
The debenture bonds will be delivered in exchange for the bank receipts for the money.
The railway for which this money is required, and which it will fully complete and stock, has already been opened for traffic throughout, with results far beyond the expectations of the most sanguine.
The general revenue of the colony is in an equally satisfactory condition, and has for many years past been considerably in excess of the general expenditure, and out of the surplus upwards of a million sterling has been contributed towards the construction of the railway.
Full particulars respecting the cost and traffic of the railway, and the general financial condition of the Colony, together with forms of tender, may be had on and after Tuesday next, at the offices of the undersigned.
PENROSE G. JULYAN, } Crown Agents for
W. C. SARGEAUNT, } the Colonies.
London, 23rd November, 1867.

FORM OF TENDER.

CEYLON LOAN.
Gentlemen,—I hereby tender for the following portion of the above Loan, subject to the conditions contained in your advertisement of the 23rd November, 1867, viz., debentures to the extent of £———, for which I undertake to pay at the rate of £——— for every £100 in debentures.
Name .....
Address .....
Date .....
To the Crown Agents for the Colonies,
Spring gardens, London, S.W.

On Nov. 30 will be published No. 11, Vol. III., of the
INVESTORS' MONTHLY MANUAL.
The Proprietors of the INVESTORS' MONTHLY MANUAL, in order to render it thoroughly efficient, have decided upon giving a careful Summary of the Half-Yearly REPORTS of the Companies mentioned in the MANUAL.
They have also decided upon receiving for it a few pages of Advertisements; and, at the same time, beg to observe that it now commands a very extensive sale, and is a peculiarly valuable medium for Financial and Commercial Advertisements, because it differs from ordinary daily and weekly newspapers in being a WORK OF CONSTANT REFERENCE FOR A WHOLE MONTH, and is used exclusively by all MONIED CLASSES.
Sold as a Supplement to the ECONOMIST, price 6d separately, 8d and 9d.
Advertisements for the next number must be sent on or before the 27th of November.
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For the protection and employment of *Non-Union* Hands.
Many thousand workmen belong to this Society. The public are earnestly entreated to support it by their money and names. Foremen, clerks, servants, and other hands, with first-class testimonials, are supplied immediately on application. Subscriptions received by Messrs Ransom, Bouverie, and Co., or by
F. C. MAUDE, Colonel, Honorary Secretary.
9 Victoria chambers, Westminster.

UNITED STATES 5/20 AND 10/40
BONDS, at present prices pay over 8 per cent. and 7 per cent. per annum respectively. Messrs BELDING, KEITH, and Co., American bankers and merchants, 80 Lombard street, London:—buy and sell, or exchange these bonds for any others, or others for these, at the current rates of the day, charging one commission only for exchange; and cash the coupons on American bonds and stocks.—Further particulars and a synopsis of Acts authorising these loans, also pamphlet on bonds, by post or on application.

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Fire premiums falling due at Michaelmas must be renewed on or before October 14.

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AND FIRE-RESISTING SAFES (of Six Progressive Qualities and Prices, suitable for all amounts of risk), CHESTS, STRONG ROOMS AND DOORS, with all the Latest Improvements. Effectually guarding against the novel modes of attack, as used by the Caseley gang in the Cornhill and other robberies (against which, no safe made before 1865 is secure), but which addition to Milners' succession of improvements during the last half-century constitutes their safes the strongest, and (qualit considered) the cheapest safe-guard against fire and the modern burglar. Milners' Phœnix Safe Works, Liverpool, the most extensive and complete in the world. Depots: Liverpool, Manchester, Sheffield, Leeds, Hull; London depot, 47A Moorgate street, City, near the Bank of England. Circulars free by post.

"3. Neutral goods, with the exception of contraband of war, are not liable to capture under enemy's flag.

"4. Blockades, in order to be binding, must be effective, that is to say, maintained by a force sufficient really to prevent access to the coast of the enemy.

"The Governments of the undersigned Plenipotentiaries engage to bring the present Declaration to the knowledge of the States which have not taken part in the Congress of Paris, and to invite them to accede to it.

"Convinced that the maxims which they now proclaim cannot but be received with gratitude by the whole world, the undersigned Plenipotentiaries doubt not that the efforts of their Governments to obtain the general adoption thereof will be crowned with full success.

"The present Declaration is not and shall not be binding, except between those Powers who have acceded, or shall accede, to it.

"Done at Paris, the 16th April, 1856."

The Americans, as will be remembered by every one, refused to concur in these resolutions. How far, then, are they binding upon us?

It has (we hear) been decided to adhere strictly to them, as far as respects the neutral nations who are parties to the Declaration of Paris; but no further. Thus, if a French ship is carrying American corn to England or to any other part of the world, we shall not interfere with her; we shall observe the same rule which we laid down five years ago, and shall seek not to infringe on or deviate from it. But we shall not hold ourselves bound to abstain, in the event of an American war, from the use of privateers. This clause of the Declaration we do not consider to be binding upon us, although the others are.

The reasons of the distinction are just and obvious. The only persons who can complain of the infraction of this treaty or of any other are the contracting parties. The Americans were invited to participate in the advantages of the Declaration of Paris, but for reasons of their own they declined. *As far as they are concerned*, therefore, the resolutions then agreed to are waste paper. *They* cannot complain if we issue privateers,—*they* could not complain if we arrested their goods in neutral ships. But the terms of the Declaration, though restricting the parties to be benefited thereby, do not in any way limit the sort of war to which they are to have reference. They are to be applicable to all wars. We are to have the benefit of them as against France, no matter with what nation France may quarrel, and similarly they are to have the advantage in every war of ours. The Americans, it is true, are not parties to the treaty; but this is immaterial. It is not said that these resolutions shall only be binding in *wars between* the parties who have concurred in them, but that they shall only be binding *between* those parties. The contract includes all cases, though it is confined to a few nations.

This is not only the actual decision and the best law, but likewise the good sense. In the Russian war, before these resolutions were agreed to or thought of, we relinquished nominally for the moment, but really for ever, the right to confiscate enemies' goods in neutral ships. From a mistaken policy we had for years maintained that anomalous and barbarous right, despite the remonstrances of other nations, and in opposition to the good sense of the whole world. As soon as we once relinquished that right, it was practically at an end for ever. We only abandoned it because neutral commerce is now so vast and so enormous that we could no longer enforce it. As soon as there were many *shipping* nations, this arbitrary claim, which rested on the supremacy at sea of one or two, of necessity came to an end.

It is true that the Americans might, if they chose, seize our goods on board French ships, but we rather think they will not, and we are quite sure that if they do it will be much the worse for them. Neutral nations will compel them to observe the modern rules of maritime warfare, and it is not likely they will risk a departure from them. The employment of privateers injures no one but the Americans, and to them we owe no duty and have contracted no obligation.

The English nation is most anxious to do what is right, and to do no more, and the English Government is not less anxious. We mean to uphold the honour of England quietly and firmly, at whatever cost, and through whatever peril. But we would not even appear to forge a quarrel upon the United States at a time of weakness and rebellion. We would combine tenacity of resolve with suavity of manner. Even now it is said that Lord Lyons is directed to impart the decisive and unfaltering instructions which have been sent him as mildly and peacefully as possible. He is to tell them at first to Mr Seward informally, and to allow an interval, though of course only a brief one, to elapse before their final and official public communication. We shall demand our rights very firmly, but we shall demand them also very quietly.

NOBLE DIRECTORS AND THE DEPOSIT BANKS.

It is now nearly four years since we called attention to the want of self-respect evinced by the commercial classes in the unwholesome preference which they evince for aristocratic names. On the 19th December, 1857, we wrote as follows:—"The commercial classes of England, as a whole, have "never yet learned to respect themselves. They are peri-"odically angry with the Government for employing in the "organisation of large and complex transactions 'red-tape "'men' who 'have no head' for such matters, when a large "class of our community, well accustomed to organise "similar affairs upon the largest scale, are at their disposal; "but it is essential for these administrative reformers to re-"form their own class before they can effect any such change "as this in the administration of national affairs.....There "are plenty of valuable and respectable appointments already "in the hands of the commercial classes, which men edu-"cated in business are qualified to fill; and yet only see "how they give them away. Only too often they bestow "them on mere aristocratic or high-sounding *names*—on "men who can supply no one *desideratum* of a large business "undertaking,—men who never had personal experience of "a single function essential to commercial prosperity except "consumption, and who not unnaturally take a consumer's "view of the large capitals that suddenly begin to flow through "their hands." The four years that have elapsed since these words were written have not impaired, we fear, the force of these remarks. Certainly the history of the Deposit Bank's affairs illustrates them with even greater force than the failure of the London and Eastern Bank which was the first occasion of them. The Bank of Deposit appears to have had two titled Chairmen in succession who understood little or nothing of the business which they had to transact, and one of whom does not even seem to have had any wish to understand,—and two titled Trustees who were lent money by the Company with which to buy their shares in it, having their dividends set off half-yearly against the interest due from them on the loan. The mode in which these gentlemen were secured as Directors and Trustees is carefully explained by Lord Keane, who was a Director as early as December, 1852, Chairman ever since May, 1857, and never had, and apparently never aspired to have, any intelligent insight into its affairs. "He was the holder," he tells us, "of 500*l* capital stock in the Company; he had not, however, paid any money, but had borrowed the amount from the Company. Similar arrangements had been made with others of the Directors." Further, let us hear how the noble Trustees were persuaded to lend their names to the Company, Lord Keane being still our witness:—"On the 27th of October, 1853, the Marquis of Abercorn was elected a Trustee of the Company, and the sum of 500*l* capital stock of the Company was allotted to his Lordship. Similar arrangements appeared to have been made as to this stock and the payment of the dividends as had been made with the Directors, but he did not know anything about it beyond what appeared in the books of the Company. Similar entries occurred in the books on the election of Lord Templemore as a Trustee, but he did not know anything further as to his election. The names of the Marquis of Abercorn and Lord Templemore were published as Trustees of the Society."

Our readers well know what is expected from the Chairman of the Board of Directors of a Joint Stock Company, and the kind of confidence which is very blindly reposed by the public in his surveillance. Lord Keane justified that confidence simply by unintelligent attendance at the Board, and by nothing further at all. Mr Morrison managed, by Lord Keane's own confession, as completely as

it was the best thing Lord Keane could have done under the circumstances to leave everything to Mr Morrison. He at least understood what he was about, which the noble Chairman did not. Had Mr Morrison been trustworthy, Lord Keane's interference would have been mischievous. In the opposite alternative, his interference would have been useless. He *could* only trust to Mr Morrison,—but did he consider how large a portion of the public were most foolishly it may be, but still sincerely, doing business with the Bank on the strength of his respectable name? Let us hear a few of his answers with respect to the influence exerted by him in the Bank's affairs. "On the 30th and 31st of March, 1857, he attended the deputation to the Imperial Company of Paris. The proceedings at the Board meeting were conducted in French between Mr Potter, on behalf of the English Directors, and the members of the French Board. *The English Directors did not understand what was said*, and no record of the proceedings was kept." "*He made no inquiries himself* before agreeing to any loans that were proposed to be made to the Company." "In December, 1860, the Company's balance at the bankers' was 5,470*l*, and they then agreed to pay to the State office on account of shares 12,500*l*. *He could not account* for the payment of this large sum of money without there being sufficient balances at the bankers'. The matter was left entirely to Mr Morrison." "He did not know whether any such deed had been executed. He executed any deeds that were presented to him for execution, without inquiring into their nature or object, relying upon the officers of the Company that he was doing what was right."

Such is Lord Keane's knowledge of the affairs of the Bank of which he was Chairman. The first answer, indeed, refers to a period about a month before his election as Chairman, but it is impossible to do him injustice in the matter since every answer he gives is of the same sort. He understood nothing from beginning to end. He had perfect confidence in Mr Morrison. He did what Mr Morrison told him. He did not comprehend the negotiation with the Imperial Company of Paris; he did not comprehend the relations with the State Fire Insurance Company; he did not understand the relations with the Livorno Bank; he did not understand the relations with the Defender Fire Insurance Company; "could give no information respecting the transactions." In short, the Chairman understood little or nothing, but that he was entitled to a salary for attending and lending his name to the Company. And he was the nominal head of it for the last four years.

His predecessor in the chair, Lord George Paget, was perhaps not quite so much of a cypher. He at least had some vague impression that he had responsibilities in connection with it, and resigned because an agreement had been entered into with the Imperial Company of Paris during his absence in the Crimea which would put the control over the affairs of the Bank fairly beyond his power. But notwithstanding the energy of Lord George's aspiration in this respect, we cannot accuse him of knowing really much more than Lord Keane. He does not profess to have known whether certain loans were advanced to the Directors with or without security. He agreed to the declaration of a dividend of 5 per cent. without even seeing a balance-sheet. "They passed "the resolution on Mr Morrison's representations," he says; and, generally, we may say that their noble Chairman was quite innocent of any responsibility for the Manager's acts.

Now, in this particular case we can scarcely accuse the shareholders of want of self-respect in looking out for titled Directors. The number of shareholders, we are told, was very little larger than the Board of Directors,—in fact, the whole concern *was* the Board of Directors. But it was the clear knowledge on the part of designing men that titled names attract public custom, which induced the applications to men of such distinguished business talents as Lord Keane and Lord George Paget. Had not titles a certain fascination for the commercial world, they would not be so largely sought for. Now, we do not hesitate to say that it ought to be thought a *primâ facie* discredit instead of credit to a Company to have titled names in the directory, unless they are men who have made themselves a business repute. The [illegible] Did they honestly canvass the list of names in any Joint Stock concern with a single view to their business significance, the appearance of empty titles unassociated with established reputations for business would be even more disreputable, even more damaging to a Company, than the appearance of names of noted bankrupts. The latter have at least a certain business experience which renders them able to ask the right questions, and to know where it is that fraud or mismanagement is probable. A mere Peer has nothing like so much knowledge, and there are very few bankrupts indeed who would not have been much more useful to a Joint Stock Company than Lord G. Paget and Lord Keane. Therefore we say that if the public would secure themselves against such gross incompetence in future, they should learn to estimate titles aright, and to attach definite discredit to any concern which boasts titled names, merely as such, among the Directors. Directors must have an experience to enable them to direct; and the experience of men of rank *as such* is usually of a kind to disqualify them in a very remarkable manner for understanding, much less directing, a Bank.

THE EXACT LAW OF THE TRENT CASE.

WAS SHE LIABLE TO CONDEMNATION?

(FROM A CORRESPONDENT.)

ALTHOUGH the seizure of the four passengers on board the Trent has already undergone a great deal of discussion, both in England and France, there seems, at least to a legal mind, such a want of clearness and precision in the opinions that have been expressed—so much indistinctness as to the exact ground on which the case of the British ship ought to be rested—that a few words as to the exact legal bearings of the case may not be out of place, as preparatory to the perusal of the elaborate arguments on the American side, which will doubtless reach this country in a few days.

The act of the Captain of the San Jacinto—as was said from the very commencement—naturally raises two questions:—

First. Had the Captain of the American frigate a right to take the four passengers out of the Trent by force on the high seas, or, in other words, ought he not, in case he had reasonable ground to suspect that the Trent had committed a breach of neutrality, to have taken the ship into an American port, in order that the question might be decided by a properly constituted Prize Court?

Secondly. Supposing the Trent had been so taken into an American port,—was the carrying of these four passengers such an act as rendered her liable to condemnation in a Prize Court deciding on the well-established principles of international law?

The first question is almost too plain for discussion. The Trent is accused of having committed a breach of her duty as a neutral ship which subjected her to capture and condemnation; and it is said that, instead of complaining, her owners ought to be thankful for having been let off so easily as they were.

But who is to determine whether the accusation against the Trent is well founded or not? Certainly not the Captain of the San Jacinto. It is a univeral principle of international law, that the validity of maritime captures is to be determined in the Prize Court of the captor's country; and that for that purpose the captor must bring his prize at the earliest possible moment within the jurisdiction of a Prize Court. It will suffice to cite one authority on this subject, but that shall be a judgment of the Supreme Court of the United States, in which the rule and the reason of it are thus stated:—

As a general rule, it is the duty of the captor to bring [his prize] within the jurisdiction of a Prize Court of the nation to which he belongs, and to institute proceedings to have it condemned. This is required by the Act of Congress in cases of capture by ships of war of the United States, and this Act merely enforces the performance of a duty imposed upon the captor by the law of nations, which, in all civilised countries, *secures to the captured a trial in a Court of competent jurisdiction*, before he can finally be deprived of his property. But there are cases where, from existing circumstances, the captor may be excused from the performance of this duty, and may sell or otherwise dispose of the property before condemnation. And where the commander of a national ship cannot, without weakening inconveniently the force under his command, spare a sufficient prize-crew to man the captured vessel, or where the orders of his Government prohibit him from doing so, he may

lawfully sell or otherwise dispose of the captured property in a foreign country, and may afterwards proceed to adjudication in a Court of the United States. (Jackson *v.* Montgomery, 13 Howard's Reports, 515.)

The Court in this case lays down the rule, and states also the occasional exception from it. It is clear that the present case is not within the exception, and it is equally clear that the act of Captain Wilkes was a direct violation of the rule.

This point is, therefore, not a mere question of form or a "quibble," as some persons have hastily called it, but, on the contrary, it involves one of the very first principles of justice,—namely, that the owners of the captured property have a right to be heard in a competent Court before they are deprived of their property, or in case they have been injured by having their ship stopped and detained on the high seas.

It is said that the British Government have rested their demand for reparation exclusively on this point. If so, they have acted most correctly, for a Government, like a Court of Law, can only deal with the actual facts that have occurred, and cannot engage in a speculative discussion as to what would have been the result in case Captain Wilkes had brought the Trent before a Prize Court in the regular manner.

But though the British Government may very properly decline to discuss with the American Cabinet a mere speculative question, it behoves the public prints of England not to shrink from discussing with those whom I hope I may still call their American friends, the second question involved in the seizure of the four passengers.

Supposing, then, the Trent to have been carried into an American port and that proceedings were taken against her in a Prize Court,—would the Court have been justified in condemning her?

The charge against the Trent is, that by carrying these four passengers she has committed a breach of her duty as a neutral ship—that, in fact, she has thereby aided and abetted the enemy.

If so, not only had Captain Wilkes a perfect right to visit and search her, but she was undoubtedly liable to be captured and condemned according to the acknowledged principles of the law of nations.

Now the guilt of the Trent depends on the character of the ship, the objects of her voyage and her destination, and the *status* of the persons who were seized on board of her.

Let it be at once admitted, for the sake of the argument, that Messrs Mason and Slidell were public agents or emissaries of the enemy on their way to Europe in a neutral ship for some purpose or other connected with the present war.

Let it be further admitted, that a ship may be condemned not only for transporting military persons in the service of the enemy, but also for carrying public civil servants of the enemy engaged in a mission connected with the war. This point has never been decided, but it is a fair inference from the judgment of Sir William Scott in the case of the Orozembo (6 Rob. 434), and the American Government is entitled to the benefit of it.

The question to be decided turns, therefore, on the character of the Trent, the nature and object of her voyage, and her destination.

The Trent was one of the regular passenger and postal steamships belonging to the Royal West Indian Mail Company. The business of these ships, and for which they are fitted out and chiefly intended, is the conveyance of passengers and letters between the certain ports on the coast of South America—on the Gulf of Mexico—and in the West India Islands, and thence to England. They also carry parcels and light goods, and sometimes treasure; but with them cargo is a secondary consideration. For conveying the letters, the Company receive a large subsidy from the British Government. These ships sail on certain days, call at fixed places on their round, and take up all passengers and letters that offer at such places, and all this traffic is carried on between neutral ports. They are, in fact, and may be called, public or common carrier passenger ships, bound and compellable (be it remembered) by the common law of England and America to receive all goods and passengers that offer, as long as there is room for the one or accommodation for the other [illegible]

Now, it appears that the Trent, having in the usual and ordinary course of her voyage called at the Havana, one of her regular ports of call, received on board, in the ordinary way, the four passengers in question and their families for the purpose of conveying them to St Thomas's, there to be transhipped for England. It does not appear whether the master of the Trent knew anything more about these passengers or their missions, than he did of the hundred other passengers whom he had on board or their business. While the Trent was on her voyage to St Thomas's with these and some hundred other passengers on board of her, she was stopped and boarded by an officer from the San Jacinto, and the four passengers forcibly taken out of the Trent and conveyed as prisoners to the American frigate.

Such being the character of the Trent and the objects of her voyage, and such being the act complained of, it remains to consider whether the conveyance of these four passengers in the manner described, was a breach of neutrality for which the Trent was liable to condemnation in a Prize Court.

The cases that have occurred in our Prize Courts most resembling that of the Trent, are those in which ships have been condemned for carrying military persons in the service of the enemy, or enemy's despatches.

One of the first was the case of the Friendship. She was an American ship, bound from Baltimore to Bordeaux, carrying, besides a small cargo, 90 passengers, being French mariners shipped under the direction of the French Minister in America. She was condemned on the ground that having been hired by the agent of the French Government to convey French mariners to France, she was to be considered as a French transport. It was asked in that case, whether the Court was prepared to lay down a principle that might be carried to the length of preventing a military officer in the service of the enemy from finding his way home in a neutral ship from America to Europe? To this Sir William Scott answered:—

If he was going *merely as an ordinary passenger, as other passengers do, and at his own expense*, the question would present itself in a very different form. Neither this Court nor any other British tribunal has ever laid down the principle to that extent. This is a case differently composed. It is the case *of a vessel letting herself out in a distinct manner under a contract with the enemy's Government* to convey a number of persons described as being in the service of the enemy, with their military character travelling with them, and to restore them to their country in that character.

The Orozembo was also the case of an American ship chartered by a merchant at Lisbon to proceed ostensibly to Macao, a neutral port, but really to Batavia, a hostile port, for the purpose of conveying three military officers and two civil servants in the Government of Batavia. The ship was condemned, also on the ground that having been hired to convey persons in the public service of the enemy, she was to be considered as a transport let out in the service of the Government of Holland, and, as such, subject to condemnation.

In both these cases the ships were chartered by the enemy *ad hoc*, and were condemned as being at the time of the capture virtually, if not actually, in the service of the enemy. The principle on which these cases were decided is well stated by Mr Duer, now a Judge at New York, in his work on "Insurance," vol. I., p. 452:—

The nature of the service or employment in which a vessel is engaged is very justly deemed, in some cases, conclusive evidence of its hostile character. A neutral owner, who has suffered his vessel to be employed by a belligerent power, or its officers, for purposes immediately or mediately connected with the operations of the war, if the vessel is captured in the employment is never permitted to assert his claim. *The vessel, while thus employed, was as truly a vessel of the enemy as if she had been such by the documentary title*, nor can the owner, for his protection, divest her of the hostile character that she bore at the time of seizure.

The Atalanta is the leading case on the subject of carrying enemy's despatches. She was a Bremen ship proceeding to Bremen from the Isle of France, where a packet containing despatches from the Government of the Isle of France to the Minister of Marine at Paris was taken on board by the master and one of the supercargoes, and was afterwards found concealed in the possession of the other supercargo. The ship was condemned on the ground that she had been knowingly made subservient by the master and owners to the purposes of [illegible]

carrying of despatches between the colonies and the mother country was a service highly injurious to the other belligerent, and that to interrupt such communication was one of the most energetic operations of war. "If a war intervenes (he observes) and the other belligerent prevails to interrupt that communication, any person stepping in to lend himself to effect the same purpose, under the privilege of an ostensible neutral character, *does in fact place himself in the service of the enemy State*, and is justly to be considered in that character."

On the other hand, the Rapid was the case of an American ship captured on her voyage from New York to Tonningen, a port to which an open trade was permitted, and in effect, therefore, on a voyage between neutral ports. Among a variety of other letters from private persons taken on board by the master at New York, was one addressed to a commercial house at Tonningen, enclosing a despatch to the Dutch Colonial Minister at the Hague, but of which enclosure the master was ignorant. The ship was restored to her owners, on the ground that the despatch was concealed in an envelope addressed to a private person and taken on board in a neutral country, and that where the commencement of the voyage is in a neutral country and it is to terminate at a neutral port, there is less to excite the vigilance of the master, and allowance must be made for any imposition which may be practised upon him.

Mr Duer, in his "Treatise on Insurance," vol. I., 455, sums up the result of these cases as follows:—

The conveyance of public despatches, which are defined to embrace all official communications of official persons on the public affairs of the Government, is considered in some cases a highly criminal act that will infect the vessel and all the property of the owners with its noxious consequences. The mere fact that such despatches are found on board a vessel is not sufficient to produce her condemnation. They may be in the exclusive possession of a passenger, their existence on board may not be known or suspected by the owner or master, and where no guilt or misconduct is imputable to the owners or their agents, their property is safe from confiscation. But when the despatches are knowingly received by the owner or master, and more especially when an attempt is made to conceal or suppress them,—to withhold them from the knowledge of the capturing force or of the Prize Court, these acts are deemed to be fraudulent, and are held to justify a condemnation not only of the vessel, but of all the property of those who directly or through their immediate agents are chargeable with privity or knowledge.

In the last edition of "Wheaton's Elements," by Mr W. B. Lawrance, formerly Chargé d'Affaires of the United States at London, the Editor makes the following comment on this subject, p. 507:—

It is conceived that the carrying of despatches can only invest a neutral vessel with a hostile character *in the case of its being employed for that purpose by the belligerent*, and that it cannot affect with criminality either a regular postal packet or a merchant ship which takes a despatch in its ordinary course of conveying letters, and with the contents of which the master must necessarily be ignorant. This view, it is supposed, is not inconsistent with the text, which refers to a fraudulent carrying of "the despatches of the enemy." Since the former European wars, some Governments have established regular postal packets, whose mails by international conventions are distributed throughout the civilised world, while in other countries every merchant vessel is obliged to receive till the moment of its setting sail not only the despatches of the Government, but all letters sent to it from the post offices.

Lastly, in the case of the Commercen, both classes of cases were reviewed and approved of by the Supreme Court of the United States, and the rule of international law on the subject laid down with clearness and precision. That was the case of a Swedish ship captured by an American cruiser in the act of carrying a cargo of corn, being British property, for the supply of the allied armies in the Peninsula; the United States being then at war with England, but at peace with Sweden and the other Powers allied against France. The voyage was, therefore, to a neutral port. The majority of the Court held that the voyage was illegal, and that the the ship must, to all intents and purposes, be deemed a British transport. It was laid down that the destination to a neutral port could not vary the application of the rule; as that was only doing indirectly what was directly prohibited, and that it was not the effect of the particular transaction which the law regards, but the general tendency of such transactions to assist the military operations of the enemy and to tempt deviations from strict neutrality. The judgment of the Court professes to be founded on the Justice Story, in delivering the judgment of the Court, makes the following remarks on these decisions:—

Was the voyage lawful and such as a neutral could with good faith and without a forfeiture engage in? It has been solemnly adjudged that being engaged in the transport service of the enemy, or in the conveyance of military persons in his employ, are acts of hostility which subject the property to confiscation. And the carrying of despatches from the colony to the mother country of the enemy has subjected the party to the like penalty. And in these cases the fact that the voyage was to a neutral port was not thought to change the character of the transaction. The principle of these determinations was asserted to be *that the party must be deemed to place himself in the service of the hostile State*, and to assist in warding off the pressure of the war, or in favouring its offensive projects.

I have thus stated the rule of international law, as laid down by the highest English and American authorities, without any reference to those Continental writers who, chiefly out of antagonism to England, are always disposed to push the rights of neutrals to extremes, and from whose pages, therefore, much stronger arguments in favour of the Trent might be easily extracted. But it seems best for the present to rest the case upon authority to which both the disputants have been always accustomed to appeal.

Now, in all the cases the ships condemned were hired by the enemy or his agents, and were either let out expressly for the service of the enemy, or were knowingly made subservient by the masters or owners to the purposes in respect of the enemy;—the ships were, therefore, treated as enemy's ships, and condemned accordingly.

But it surely does not admit of being seriously asserted, that the Trent, by merely receiving in the ordinary course of her voyage the four passengers in question with some hundred others at a neutral port, for the purpose of conveying them to another neutral port, thereby entered into the service of the Confederate States, and became in effect a Confederate transport. It cannot be said truly that she was hired or employed by one of the belligerents, or that she was let out by her master or owners for the purpose of conveying public persons in the service of the enemy, or for any other purpose connected with the war; nor can the owners of the Trent be justly accused of knowingly lending their ship to the enemy in order to restore communications which had been rightfully interrupted by the course of hostilities, and from which, but for her interposition, the enemy would have been effectually cut off. In no sense, therefore, was the Trent, when stopped, in the service of the enemy, in no sense was she an enemy's ship, nor had she done any act which would justify a Prize Court in condemning her.

If the captors were not entitled to treat the Trent as a ship in the service of the enemy, or as an enemy's ship, it follows necessarily that they had no right to seize and forcibly take out of her the four passengers.

It is said that enemy's despatches may be lawfully seized, and if so, why not envoys who are only "moving" despatches, and that it is absurd to stop the despatch and let free the person who not only carries the despatch, but is presumably acquainted with the contents of it. And even where a ship innocently conveys a despatch, as in the case of the Rapid above cited, though the ship is not condemned, yet her detention is lawful, the despatches are seizable, and the ship is adjudged to pay the expenses of the captor.

But enemy's despatches are enemy's property, and are seizable as such, quite apart from the guilt or innocence of the ship that carries them. On this ground, the bare detention of the ship may be justified to the same extent as if she was found carrying any other kind of enemy's property. But in the cases that have occurred, the detention was considered lawful, on the ground that the master of a trading ship, if he chooses to take letters on board without examination or inquiry, is guilty of a want of caution, and must take the consequences, should any of the letters turn out to be enemy's despatches. It is manifest, however, that this reasoning is of no force in the present day when applied to a regular postal steamer whose very business is to carry letters, and in fact carries millions of letters for all persons indifferently, to and from all her ports of call.

The subject of carrying enemy's despatches need not be pursued further, as no despatches were found on board the Trent, nor in the possession of Messrs Mason and Slidell.

According to international usages as hitherto received, not despatches, nor enemy's

property, nor contraband goods. There is no trace to be found in the judgments of any Court or in the works of any writer of eminence, of passengers in a neutral ship ever having been regarded as coming under either of these denominations. Passengers, indeed, like despatches, may, as we have seen, be carried in such a manner as to affect the neutrality of the ship and render her liable to condemnation. Where that is the case, she is deemed an enemy's ship, and, of course, all enemies found on board of her, whether envoys or not, are lawful prisoners of war, and liable to be treated exactly in the same way as if the ship was in reality a private or public ship of the enemy.

But when it has been once established that the ship has not been guilty of any act whereby she forfeited her neutral character—that she was neither hired by one of the belligerents, nor let out by her owners for the purposes of the enemy,—it follows that her deck remains neutral ground, and all nations acknowledge that it is not lawful to seize either citizens, or rebels, or prisoners of war, or even criminals, and forcibly remove them from neutral territory.

The right of the Trent, therefore, to acquittal in a Prize Court, rests on her character—that being a regular passenger steamer and not hired out to the enemy, nor, in any sense, engaged in his service, the receiving of the four passengers in question at a neutral port in the ordinary course of her business, did not render her liable to be treated as an enemy's ship; and that not being liable to be treated as an enemy's ship, though enemy's property and contraband goods might be lawfully taken from her, all *persons* on board of her are covered and protected by her flag as long as the flag possesses its neutrality.

It follows, therefore, that even had the case of the capture of Mr Laurens been correctly stated by American writers, instead of having been misrepresented altogether—had it been true that he was captured *in a Dutch ship* as alleged, still the capture of ship and envoy would have been perfectly lawful if the Dutch ship had been a ship hired for the purpose of conveying Mr Laurens as "public" minister to Holland. In that case the ship would have been liable to be treated as an enemy's ship, and Mr Laurens was a lawful prisoner.

There is another ground on which some writers have based the illegality of the seizure,—namely, that the four passengers were ambassadors or public ministers, and as such entitled to the protection universally accorded by the law of nations to persons in that character. The judgments of Sir William Scott in the cases of the Caroline and the Madison are appealed to, where he held that a neutral ship may lawfully carry despatches from the enemy to his ambassador at a neutral Court, and *vice versâ*, on the ground that the neutral had a right to preserve his relations with the enemy through the usual diplomatic channel, and that it was not to be presumed that such despatches had any reference to the war. This appears, to say the least of it, an unsafe ground on which to rest the illegality of the present seizure. In the cases before Sir William Scott, the belligerent was an independent country, whose ambassador had been received and accepted at the neutral Court, and whose independence had been acknowledged by all nations. But in the present case, the Confederate States, though admitted to the rights of belligerents, are still rebels, whose independence has not been acknowledged by any country. If a neutral Power wishes to communicate with people in that condition, she may do so, either by recognising their independence and sending an ambassador or minister, or she may communicate by means of a ship of war without difficulty, where a country has already achieved her independence. She may be presumed to have business with a neutral State that has no reference to the war in which she is engaged, and the neutral ship may be entitled to the benefit of that presumption. But where rebels are struggling for an independent political existence, the presumption seems the other way. If they send envoys to neutral countries, the probability is that the mission has reference to the struggle in which they are engaged, and that the envoys have been despatched for aid of some kind, or to obtain an acknowledgment of independence. It seems difficult to contend that a belligerent has no right to intercept a neutral ship that has been hired for the purpose of sending or keeping up such communications. Vattel (p. 455 English Ed.), after describing the protection and privileges usually enjoyed by public ministers in time of peace, writes thus:—"But this "is to be understood only of a time of peace; war "introduces other rights. It allows us to cut off from an "enemy all his resources, and to hinder him from sending "ministers to solicit assistance." To prevent rebels from sending ministers for such a purpose, seems a fair belligerent operation, and there appears strong reason for contending, that if a neutral ship let out for the express purpose of conveying such persons were captured *in delicto*, it would go rather hard with her in any Prize Court on either side of the Atlantic.

Neither can reliance be placed on the fact, that the voyage of the Trent was from one neutral port to another neutral port, as of itself conclusive of the illegality of the seizure. That fact is a very important circumstance to be borne in mind, when discussing the character of the ship and the object of her voyage, or the probability that she had lent herself to serve the purposes of the enemy. The point is so dealt with by Sir William Scott in his judgment in the case of the Rapid above cited, and in the case of the Commercen, already referred to, the Supreme Court of the United States considered that a destination to a neutral port did not alter the character of the transaction. If it can be clearly made out that the voyage of a neutral ship, though between neutral ports, is a voyage expressly undertaken at the request, or in the service, or for the purposes of the enemy, the ship thereby forfeits her neutral character, and if captured *in delicto*, will probably be condemned, notwithstanding her neutral destination.

Lastly, it is quite idle for American writers to attempt to apply to the present case, the doctrine contended for by the British Government in the last war,—namely, that they had a right to impress deserters from the navy when found on board neutral ships. The American Government cannot now maintain a doctrine which they have always strenuously resisted, and in opposition to which they have even gone to war. Besides, Messrs Mason and Slidell are not deserters from the American army or navy, and if they were, no English judge or writer in recent times has said or written that the right sought to be enforced in 1812 could be now seriously maintained.

J. R. Q.

Northern Circuit, Liverpool.

Agriculture.

GAME

RESERVATION AND PRESERVATION.

Honour to Lord Aberdeen. According to the report of the *Aberdeen Herald*, his Lordship has taken the very best step for the improvement of his estates and the well-being of his tenants. And the Aberdeenshire farmers are fully alive to their interest in the subject, for it seems that at the recent election for that county the member had to sustain a sharp series of questions about game and the Game Laws. This is the statement made in the local journal:—

Game Laws.—Considering the universal and hard questioning our county M.P. had to endure on the subject of the Game Laws, when on his electioneering tour, it may be interesting to know that the Earl of Aberdeen has, so far as he is able, made the subject a dead letter by giving his tenantry the privilege of doing with the game over their own farms as they please.

That is the only remedy for game-preservation. Put an end to it. The first advice to be given to any landowner who desires to improve his estate should be, "Discharge all your gamekeepers and give up the reservation of game unconditionally." The occupying tenant who feeds the wild animals is the sole judge of the numbers he may think fit to preserve on his farm. This is the wise and honest course adopted by Lord Aberdeen, and for the sake of British husbandry we hope that his example may be speedily and generally followed.

There are few meetings of farmers either in Scotland or England in which, when game is mentioned, some flagrant cases of spoil and injury of game are not detailed.

In Scotland the Game *Law* is more oppressive than in England, though from the more independent position of the Scotch farmers as occupiers under leases, they frequently offer, and with effect, strong resistance to game depredations. The Scotch Game Law remains in the same state as was that of England before the Act of 1832, *i.e.*, the game on a farm remains the property of the landlord unless it be specially granted; whereas, under the existing Game Law, the English farmer takes the game with his farm unless there be a special reservation of game to the landlord. The practical difference is not, however, very great, for the reservation of the game to the landlord is well nigh universal in England, the

only exceptions being where the farmer has sufficient prudence and energy to decline to take or hold a farm unless he can have full and complete dominion over it during his term of occupancy. In Scotland it has been held that, though the occupying tenant cannot be prosecuted for "trespassing in pursuit of game" on his own farm, his son who is in the management of the farm may be. But in England, where the game is reserved to the landlord, the farmer may be, and occasionally is, prosecuted for Game Law offences committed on his own farm! He is punished for protecting the crops for which he has paid from game depredators.

At a recent meeting of the Inverness Farmers' Club, several speakers told of instances of great hardship and injury arising from game on the farms for which tenants paid full rents, and for which they could obtain no redress.

A curious illustration of the game nuisance in Scotland is afforded by the report of the proceedings in the local court of Inverness, in a case of Burns *v.* Fraser, which we find in the *North British Agriculturist*. It appears that under the Inverness Burgh Act passed in 1847, the magistrates are authorised to levy what are called Petty Customs upon all goods brought into their Burgh "for sale, storage, manufacture, use, or consumption," but goods, &c., merely passing through the Burgh and destined for places beyond the boundaries are exempted from payment of Petty Customs. Mr Burns is a game-dealer, has an establishment within the Burgh of Inverness and at Glasgow, and his course of business is to receive and pack the game at his Inverness warehouse for transit to his shop at Glasgow. The Petty Customs' Collector of Inverness had levied his duties on Mr Burns' game, and the action was brought to recover back the money as illegally levied under colour of the local act. And the facts illustrate the game system.

The pursuer (Mr Burns) made a general agreement with Lord Lovat for the purchase of all his game of season 1860, the price being then fixed at so much per head. He gave a general order to his servants in Inverness that all Lord Lovat's game should be sent direct to Glasgow for sale in his establishment there, which is his chief place of business, and that none of it should be exposed for sale or sold in his shop in Inverness. A large quantity of game came in Lord Lovat's cart, addressed to the pursuer in terms of the said general contract of sale. It was stopped at the entrance to the royalty by the Collector of Petty Customs, and the pursuer's servant sent to relieve it, the pursuer himself being at the time in Glasgow. The servant went to the place, informed the Collector that the game was destined for Glasgow, and both parties accompanied the cart into the town. On finding that the game was to be taken to the pursuer's shop in Inverness previous to being sent off to Glasgow, the Collector insisted on payment, and under a kind of threat of compulsion the servant paid the dues demanded. The game was taken into the Inverness shop, and having come without being packed, as such perishable articles required to be for a long journey, was then put into packing boxes, kept till the first opportunity, and then sent off to the Glasgow shop for sale there by the next steamer. It lay in the Inverness shop for the space of two days, but none of it was exposed for sale or sold in Inverness.

Lord Lovat's carts and servants are stated to have brought the game into Inverness. It was contended by the Collector that the game was a commodity "stored" in the Burgh, and as such liable to the duty. And the Sheriff held the game not liable. In giving his judgment he said:—"By the contract between the parties (*i.e.*, Lord Lovat and Mr Burns), the sale was made at least to this extent, that the moment these animals were shot by the seller, or those acting for him, he was bound to deliver them to the purchaser, and that the purchaser was equally bound to take delivery of them wherever they should be offered." This particular action was only for the dues taken on 100 hares and 100 pheasants, the object of the game-dealer being to try the question of right.

Now mark the state of things this contract indicates to exist on Lord Lovat's estate from whence this disputed game-merchandise came. Of course if Lord Lovat occupies all the land on which *his* hares and pheasants are reared and *fed*, there is nothing to be said on the matter, save that he can scarcely be considered as devoting his attention and his property to the maintenance of a very profitable or useful stock. But if, judging from what usually occurs on game-preserved estates, it is assumed that the hares and pheasants, even if bred in reserved woods and coverts, are fed on the land let to tenant-farmers, the fact of such a contract between a landowner and a game-dealer cannot be too strongly reprobated. The excuses, the invalid excuses, made for game-preserving are, that the gentry must have their sports, that they cannot be induced to remain on their properties without the amusement of shooting, that their local residence conduces to local prosperity, and the like. But what becomes of all these excuses when we find that the game animals fed on the tenants' farms,—the vermin which have preyed on the tenant-farmers' substance,—are, by contract, the property of the game-dealer at so much per head the moment they are killed? Here we get a glimpse of the way in which the enormous number of game animals slaughtered in the battues of the game preserves are disposed of. With what feelings must the farmers whose crops have been harried by the game regard the periodical announcement of the results of their landlords' battues? What have the Duke of Rutland's tenants at Cheveley to say to the following?—"The Duke of Rutland and his friends, His Royal Highness the Duke of Cambridge, General Hall, and Colonel Tyrwitt, shot once (says the *Stamford Mercury*) through the Cheveley Park preserves, near Grantham, on Monday last, and bagged 400 pheasants, 130 hares, 93 rabbits, and 7 partridges, making a total of 630 head." And did the Editor of the *Mercury* derive his statistics of the battue from any game-dealer in Stamford to whom the game was consigned by contract or otherwise?

A few week's ago Lord Dacre's foxhounds went through the solemn farce of drawing the Marquis of Salisbury's coverts at Hatfield, the day after 800 head of game had been killed at a battue on the same ground, and of course they found no fox! Hares and pheasants were probably abundant in Leadenhall market the next day. And all this is called amusement. Though it is often well nigh destruction to the suffering tenants, it can scarcely be called amusement—certainly it is not sporting—by the landlords.

And the mischief is that when once the plague of game has been fixed on an estate, it is seldom shaken off. Even the absence of the owner, whose passion for game may have originated the evil, often brings no relief to the tenants. A tale lately told us by one of the tenant-farmers of the Theobald's estate in Hertfordshire strongly exemplifies this. The proprietor, Sir Henry Meux, the great brewer, is, as is well known, afflicted with hopeless lunacy, and his estate is under the dominion of the Lord Chancellor, who of course commits the care of the property to some connection of the lunatic as committee of his estate. Poor Sir Henry's passion for game, prior to his affliction, was something extravagant. Rabbits, hares, and pheasants abounded to such an extent that to farm the land with any hope of profit was out of the question. The tenant with whom we have spoken took his farm before Sir Henry's illness, and was personally assured by him that the game should not be allowed to injure the crops, but he has no written agreement to that effect. Two other tenants of adjoining farms are, he said, better off in that respect, having some kind of agreement in writing with reference to game damages. Now these three tenants occupy farms in the centre of the estate and surrounding the mansion house, and notwithstanding Sir Henry Meux can no longer enjoy the sport of shooting, and the property is in charge of a committee whose duty it is to make the most of it, the farms of the three tenants we have named are swarming with game as badly as ever. And mark this instructive fact. The rabbits on the estate have been destroyed, doubtless in accordance with directions from the Master in Lunacy, but their place has been supplied by such an increase of the hares that the present position of the tenants is somewhat worse than formerly, for the worst depredations of the rabbits were confined to certain places, but the hares are everywhere, and wander for miles in search of food, biting right and left as they pass along. Nor are the gamekeepers satisfied with the natural increase of the game. No less than one hundred hares were turned down last year on these three farms, while all the pheasants and pheasants' eggs from the outer sides of the estate are caught and taken, and then used for increasing the head of game on these three central farms. Our informant says that last year he got only seven bushels of wheat from six acres of land situated in the most game-infested part of his farm, although the seed was got in well and produced a full plant; for knowing the enemy he had to contend with he had sown a large quantity of seed. In fact, he did not get back his seed. We heard that some complaints have been made by these tenants to the Lord Chancellor on the subject, and we trust they will obtain redress; but unless the sensible course adopted by Lord Aberdeen be followed, it may safely be predicted that the tenants will get little practical relief. Surely, where an estate is under the care of the Lord Chancellor representing the Crown as the guardian of lunatic owners, gamekeepers cannot be required, and the committee of the estate ought not to be allowed to render the property of no value through the preservation of game. In this case, it is said, one of the tenants, who has a written agreement about the game, claims to set off several years' rent, which he has purposely withheld, against the damage he has sustained from game. Let the Lord Chancellor direct the gamekeepers to be discharged and the game given up to the tenants, and he will perform a most beneficent and economically useful exertion of his authority.

Literature.

COMMERCIAL LITERATURE.

A Letter to Earl Russell on the Absolute Right of the Mexican Bondholders. By Richard Garde, Esq., A.M., Barrister-at-Law. Letts, Son, and Co., Royal Exchange.

The above pamphlet is a full and exhaustive examination of the rights of the Mexican bondholders who are subjects of the Queen of Great Britain. Although rather diffuse, it gives a sufficiently clear view of the present position of this question.

GENERAL LITERATURE.

An Anti-Slavery Pamphlet. By Otto Wenkstern. London: Mann Nephews, 39 Cornhill. 1861.

The substance of this bitter, trenchant, and diffuse pamphlet consists of an attack upon the London Anti-Slavery Society,—ostensibly, for the imperfect and ill-advised way in which Mr Wenkstern believes them to have dealt with the West India

Labour question. They may have been wrong, but nothing here alleged is sufficient to justify Mr Wenkstern's tone respecting them, and if he knows, or thinks he knows, anything worse, he ought either to speak it out or to abstain from speaking, and not to indulge in unmanly hints and sarcasms. Independently of this quarrel, however, the pamphlet is worth reading for its facts. Mr Wenkstern is a warm advocate for the system of coolie immigration into the British West Indies, and holds, we believe quite justly, that it has been a beneficial measure to all parties concerned. We regret, however, that he has not given so full an account of its actual working and results as he might. A popular account of the facts is much wanted, and would enlighten many persons who have not access to the Government reports, and who are easily puzzled by partial statements. We should add, that we doubt whether Mr Wenkstern fully appreciates the importance of the rule which has hitherto compelled the immigration of the coolie's family in company with himself. The effects of a contrary system are so fatal to morality and society that they cannot be too carefully avoided. Mr Merivale, in treating of this point ("Lectures on Colonization," p. 347), notices that in Mauritius the proportion of female to male coolies is only one-sixth. What it has hitherto been in Trinidad and Guiana we do not know, but as Mr Wenkstern states that the proportion has lately been allowed to *fall* to one-fourth (the rate fixed for the French immigration to Réunion), we hope that the condition of Mauritius, as implied by Mr Merivale, is not to be taken as representing that in the West Indies. Mr Wenkstern's remarks on the suspicious circumstances connected with the French immigration—which is already outstripping our own—are worthy of attention; and we heartily agree in his strong deprecation of Earl Russell's late proposal to admit Spain, on behalf of Cuba, to the privileges recently conceded to France. The notorious pertinacity with which, in disregard of repeated treaties and promises, Spain continues to import negroes into Cuba at the rate of 25,000 per annum, ought to cut her off unhesitatingly from any such privileges, which can only result in consigning thousands of British subjects to one of the worst forms of modern slavery.

Our Whole Country: or the Past and Present of the United States, Historical and Descriptive. Illustrated by 600 Engravings. By John Warner Barber, Author of "Historical Collections of Connecticut and Massachusetts," &c., and Henry Howe, Author of "Historical Collections of Virginia, Ohio, and the Great West." Two Vols. (bound in one.) Cincinnati: Published by Henry Howe, 111 Main street. 1861. [London: Trübner.]

Useful as this work will probably be in America, it will be still more so in England. It consists of an elaborate account, geographical and historical, of every State and Territory in (or out of) the Union. In each case we have a brief sketch of the settlement and vicissitudes of the State, an account of its chief towns, of its natural productions, manufactures, &c., closing with a series of short biographies of its most distinguished citizens. There is a profusion of woodcuts, most of which are good. These do not include portraits, but we have the nearest substitute for them in a quantity of autographs. The arms of each State are engraved, and small outline maps are occasionally inserted to elucidate the seat of a campaign or the position of a railroad. The main body of the work is preceded by an "Outline History of the United States," from the days of Erik the Red to Mr Buchanan. This portion includes two beautiful (but rather small) steel maps of the United States in 1803 and in 1861, in both of which the Free States, Slave States, and Territories are distinguished by different colours. An Appendix gives us the population tables of each State for 1850 and 1860; and the usefulness of the work is increased by separate indexes of the places and the persons described, in addition to a general table of contents. As a book of reference it will be extremely useful to all who wish to acquire a general view of the United States; but its greatest interest will, we think, be found in the enormous quantity of extracts (which are distinguished from the text by a smaller type) taken from local histories or personal narratives not easily accessible to the English reader, many of which are very interesting, and throw curious light on old times. These extracts chiefly consist of episodes from the Indian and British wars, anecdotes of great men, sketches of peculiar societies and local customs, of natural curiosities or antiquities, &c., and are selected with good judgment, being given at sufficient length to be interesting, yet not interfering with the main purpose of the book. Of course, many places are connected with events in the great American conflict which has at length burst into civil war, and which it is not easy to treat neutrally. These narratives are usually told with a scrupulous abstinence from anti-slavery enthusiasm, but with a straightforward regard to the facts on both sides which is much to be commended. In the Harper's Ferry affair, for instance, John Brown's speech at his trial, and the Hon. A. R. Boteler's speech in Congress, giving the "South Side" view of the event, are both presented, and the reader is left to decide between them. The book is well printed and got up, and is particularly acceptable at the present time.

Post Office London Directory. 1862. Comprising, amongst other Information, Official Directory, Street Directory, Commercial Directory, Trades' Directory, Law Directory, Court Directory, Parliamentary Directory, Postal Directory, City Directory, Conveyance Directory, Banking Directory.

We need scarcely do more than welcome the new edition of this invaluable work,—which has now assumed proportions that may fairly be regarded as rivalling, in the world of books, the gigantic size of the metropolis itself, and which no man of business can now dispense with.

The British Almanack of the Society for the Diffusion of Useful Knowledge, for 1862. London: Knight and Co., 90 Fleet street.

Companion to the Almanack; or Year-Book of General Information for 1862. London: Knight and Co., 90 Fleet street.

Dietrichsen and Hannay's Royal Almanack, and Nautical and Astronomical Ephemeris for 1862. Published and sold by Dietrichsen and Hannay, 63 Oxford street, London.

In these days, when almanacks abound on every side, and few people care to follow the example of Mr Lovel in "Evelina," who bought five or six in order to be *quite* sure of the day of the month, it is necessary to make some sort of comparison between their different merits. The "British Almanack" and "Hannay's" seem to appeal to the same class of readers, as they furnish much the same species of information, astronomical notes for the year, army and navy lists, statistics of educational establishments, lists of the members of Parliament, &c. On most of these subjects Hannay's sixpenny Almanack contains far completer details than Knight's shilling one; its university and colonial information, especially, is remarkably full and useful. On the other hand, Knight's publication is much better printed, and on better paper, and is not disfigured by vulgar puffs. The "Companion to the Almanack" contains papers by various writers, on the Census for 1861, on the Cotton Supply, on the Statistics of the United States for 1860, and other subjects of political and social interest, besides a register of the Legislation, public improvements, &c., of the past year. The obituary with which the volume closes, curiously omits the name of Count Cavour. This is probably an oversight; but we are surprised to see that in the list of Sovereigns, Francis II. is set down as King of Naples and Sicily, and Victor Emanuel as King of Sardinia. Now that the Kingdom of Italy has been recognised by the Queen of Great Britain *and* by the "Almanach de Gotha," it may surely be reckoned as an accomplished fact by the "British Almanack."

The Leisure Hour. Vol. X. 1861.

The Sunday at Home. A Family Magazine for Sabbath Reading. Vol. VIII. 1861. London: The Religious Tract Society, Paternoster-row, and 164 Piccadilly.

These two volumes, issued from the same firm, and uniform in size, print, and general style, are intended to meet respectively the secular and the religious needs of the intelligent, but not too speculative, artizan class. The substance of both works consists of tales, travels, anecdotes, and short dissertations, usually of fair average merit, and diversified by frequent woodcuts, which are sometimes pleasing and never objectionable. The tone of the "Sunday reading" is of a mild Evangelical character.

Good Words. December.

The most interesting articles in this number are the "Facts from a South Staffordshire Ragged School," by Mr H. W. Holland, and "The Parish School and the Man-of-War," by the Rev. Mr Blaikie. Mr Holland's narrative is tinged with a somewhat narrow theology, but his facts are deeply touching and valuable. Mr Blaikie's account of the parish school of St Mark's, Windsor, which has attained so much efficiency under the mastership of Mr Hawtrey, is very interesting and encouraging. There is a curious little paper in this number by Dr Whately, "On Past Sufferings," intended to combat the habit of regarding them with that painful sympathy which we frequently entertain for the martyrs of by-gone time or the friends who have passed through troubles now ended. "What we grieve for," he says, "has no real existence, at the present moment." These people *have* suffered, but they do not suffer now; and if we feel so much for them, "it is through a confused conception, which gives no distinct view of the past and the present." These remarks undoubtedly contain a truth which ought to check that sentimental dreaminess that fastens only on the emotional aspect of character as seen in a painful or picturesque past, and neglects the present condition of the objects contemplated. But there is another truth at the root of the error, which the Archbishop seems to have entirely missed, viz., that as no touchstone brings out the inner reality of character more than pain, our estimate of any mind must be greatly influenced by the sort of effect which pain produces on that mind. And when a man's endurance of unusual suffering has been the crowning nobleness of his life, it is most natural that he should be associated in our memories with the fiery trial which he met so well. Of course, the feeling may be, and very often has been, carried to a morbid excess; but that excess will not, we think, be so easily corrected from the placid common-sense point of view adopted by

Dr Whately, as from the growing perception to which all noble endurances open our eyes, that to faithful souls, pain is powerless for evil.

HIDE AND SEEK; or, The Mystery of Mary Grice. By WILKIE COLLINS. New Edition. Sampson Low, Son, and Co, 47 Ludgate hill.

"HIDE AND SEEK" is one of the best of Wilkie Collins' elaborate novels. It does not indeed possess the highly-wrought plot or careful finish of the "Woman in White"; but it is freer in its movements, more natural in its characters, and more interesting, if less exciting, in its story. Valentine Blyth, the kindly and eccentric artist, is a man whose acquaintance we are glad to renew in a second edition.

BOOKS RECEIVED.

The Post Office London Directory for 1862. Kelly and Co.——Twenty Letters to Young Farmers. Thorley.——Venetia. Ridgway.——Riddles in Rhyme. Hogg.——Double Acrostics. Hogg.——A Handbook for the Nursery. Hamilton, Adams, and Co.——Riddles and Jokes. Routledge.——The Temperance Dictionary. Part 1. Caudwell.——The American Rebellion. Trubner.——Songs and Tunes. Ward and Co.——The Breath of Life. Trubner.

Foreign Correspondence.

(FROM OUR OWN CORRESPONDENT.)

PARIS, Thursday Evening.

I hear that M. Fould keeps his financial projects so secret that even personages who stand in high positions in connection with the Government have but a very imperfect idea of them. But from what these personages know or surmise, it appears that M. Fould's plan for establishing an equilibrium between receipts and expenses, consists not so much in cutting down the latter, as in augmenting the former by means of new taxes. It appears, too, contrary to what had been hoped, and contrary to the opinion of some of the most sagacious financiers of the day, that he really intends re-establishing the old duties on sugar and coffee. As to an income tax, he has not yet, it is thought, resolved on adopting one. Reports are current that the well-known M. Emile de Girardin has been consulted about the financial situation, either by the Emperor or some one in His Majesty's name; and that with characteristic boldness he has recommended the adoption of the plans he promulgated some years back,—the transfer of assurances to the Government and the forcing of everybody to insure, a tax on capital, &c. But if M. Fould should shrink from an income tax from fear of its unpopularity, there is little likelihood indeed of any such radical measures as those of M. E. de Girardin being adopted.

The Committee of the Senate charged to examine the new Senatus Consultum for enlarging the powers of the Legislative Body in the vote of the Budget, has, through M. Troplong, presented its report. This document is of enormous length—a length utterly disproportioned to the importance of the subject treated. It may be described as, in substance, contending that the complete control which in constitutional times the Chambers exercised over the Budgets was mischievous; that the additional power which the Emperor has given to the Legislative Body was not called for, but cannot do much harm; that, notwithstanding the startling revelations made in M. Fould's famous memoir, the financial situation is not at all grave; that, though the Empire may have run into debt, it has given the people in return great public works, an increase of welfare, and military glory; and that a comparison between its finances and those of preceding *regimés*, especially Louis Philippe's, is greatly to its advantage. All these fine things are embellished with much adulation of the Emperor and of Imperialism. It would be easy to answer every point presented by the learned reporter, but really to do so would be a waste of time and space.

The French entertain great apprehensions about the impending war between the United States and England. Even if they take no active part in the conflict, it is certain to be disastrous to them, as the States are their principal market; but the general belief is, that with every desire to maintain neutrality, they will be dragged into the conflict sooner or later. Some months back I gave an account of the commerce between France and the United States (Southern Confederation included) as detailed in the French Customs reports. In the year 1859 (the latest for which, strange to say, an account has yet been published), the value of exports of French productions to the Atlantic ports was 298,790,705f, and the value of imports from the States for consumption in France 199,516,926f. But in reality these figures were much greater, especially in exports; much of the commerce between the States and France being transacted *via* England, and therefore figuring as the commerce of the latter country.

Some influential French gentlemen, and among them M. Buon, are engaged in getting up an enterprise which is likely to be of considerable importance,—namely, forming at Paris a *Permanent* Exhibition of the manufactured productions of all nations, and subsequently doing the same in other cities. The project has been received with great favour by French traders, and there is no doubt that it will also be acceptable to English people. By means of the proposed Permanent Exhibition, it is calculated that traders, and especially foreigners, could at a very insignificant expense keep constantly before the *elite* of the purchasing public specimens of their most remarkable wares.

Messrs Guillaumin et Cie. have just completed the publication of one of the most important works ever undertaken by any firm,—the *Dictionnaire Universel du Commerce et de la Navigation*. This Commercial Dictionary is beyond all compare the best that has yet been produced in France or England. It contains a truly prodigious mass of practical information on all the matters which can in any way interest the merchant or the economist; and that information is obtained from the most authentic sources and is brought down to the latest dates. So complete is the work, that no subject connected with commerce or navigation is neglected, however insignificant; so exact, that it would be difficult to discover an error in any matter however vast. One is really surprised at contemplating the research, the industry, the care, the patience, the variety of talent, the sagacity, which have been employed in the compilation of this Dictionary. The book proves that modern French economists are as able, as learned, and as laborious in their way as the Benedictines of ancient times were in theirs. A translation into English of this work is greatly to be desired, but as that perhaps is not to be hoped for, let every merchant place it in his counting-house, and every economist add it to his library.

The Minister of Finance has fixed the rate of interest on Treasury bills since Monday last at 3½ per cent. for those of from three to five months, 4 per cent. for those of from six to eleven months; and 4½ for those of a year—a diminution of ½ per cent. on the preceding rates.

The Director of the Board of Customs, in a circular to the Chambers of Commerce, says that the question has arisen whether the import dutv of 5 per cent. *ad valorem* on Cashmere shawls and scarfs from India, brought in from England or Belgium, should be applied to plain Cashmere tissues, borders, and fringes; and he announces that the Minister of Commerce has decided the question in the affirmative. In the same circular, the Director states that in the official tariff annexed to the commercial treaty between France and Belgium only spun floss silk is represented as free from duty on being exported; but that according to the intention of the treaty such silk *unspun* can also be sent out of the country without paying duty.

The Company of the Iron-Works and Founderies of Rive de Gier, in a report just published, announces that its profits on the last year's operations were so large that it was able to pay between 16,000*l* and 20,000*l* in English money for new constructions, to carry 6,000*l* to the reserve fund, and to distribute *fourteen* per cent., or 70f a share! And yet the ironmasters of France made a fearful clamour against the treaty of commerce with England, because they said it would ruin them!

The Bourse, of course, continues depressed, owing to the anxiety occasioned by the American affair. The following are the quotations of the week:—

	Thursday, Dec. 12.		Thursday, Dec. 19.	
	f	c	f	c
Threes	67	50	67	20
Bank of France	...		2945	0
Credit Foncier	1200	0	1190	0
Credit Mobilier	735	75	713	75
Orleans Railway	1293	75	1290	0
Northern	985	0	981	25
Ditto, new	...		...	
Eastern	562	0	560	0
Mediterranean	1006	25	1002	50
Southern	670	0	657	50
Western	...		522	50
Austrian	503	75	500	0
South Austrian Lombard	515	0	510	0
Credit Foncier Bonds of 1,000f at 3 per cent.	1025	0	1015	0
Do. Coupons, 100f, 4 per cent.	96	25	96	25
Do. do. 100f, 3 —	92	50	91	25
Do. do. 500f, 4 —	480	0	475	0
Do. do. 500f, 3 —	460	0	460	0

Subjoined is an account of the markets:—

FLOUR.—At *Paris*, business has continued languid. Yesterday, the quotations were 77f to 82f for the disposable. These quotations were, however, merely nominal, no purchases having been made by bakers. No transactions for delivery took place In the four marks, the current month was offered at 80f 25c, and the first four months at 83f, which represents a slight decline on the prices of the last week.

WHEAT.—At *Paris*, yesterday, offers were numerous, and a decline took place. In foreign wheat, white Dantzic, offered at 46f; Stettin, 45f and 45f 50c; American, 40f to 43f; Hungarian, 41f to 42f 50c, were only taken with an abatement of 1f to 1f 50c. In French, Lorraine offered at 42f to 44f; Centre, 41f, 43f, to 43f 50c; Burgundy, 43f to 44f, remained for the most part unsold, or taken with an abatement of 50c to 1f. Farmers, not without some hesitation, made some small sales, however, at 43f and 44f. Of the provincial markets, 8 present a rise of 20c to 50c, 95 a fall of 75c to 10c, 4 are reported firm, 26 without variation, and 18 calm.

COTTON.—At *Havre*, in the week which ended Friday, business was not animated; however, prices improved. The sales were 3,343 bales, and the arrivals 335. The closing prices were 1f higher for the very low Mobile and Georgia; for low, very ordinary, and ordinary New Orleans and Georgia; also for good ordinary and superior sorts. No variation on the very low New Orleans, or on low, very ordinary, and ordinary Mobile. Consequently very low New Orleans was at 124f the 50 kilogs;

low ditto, 135f; and very ordinary, 142f. The stock on Friday was 149,550 bales, against 123,500 at the same date in 1860, and 33,360 in 1859. The week's business has not been active, and prices have receded. Yesterday, very low was 122f; and low, 132f.

COFFEE.—Business at *Havre*, during the week ending Friday, was very calm, put prices were firm. The sales were 500 sacks Hayti Port-au-Prince, disposable or in harbour, at 89f to 90f the 50 kilogs in bond; 100 ditto Cape and Gonaives, 92f; 620 ditto Rio, not washed, 75f 50c to 81f 50c; 200 ditto ditto, for delivery, 82f 50c; 50 ditto Ceylon *trie*, 113f, duty paid. The arrivals were about 900 sacks. This week, Ceylon has been quoted at 114f; Hayti, 85f, 86f, 86f 50c, 88f, and 91f; Cape, 92f; Rio, 78f to 82f. At *Nantes*, in the last week, no business; this week, nothing done. At *Bordeaux*, in the last week, 20 casks Ceylon plantation went at 135f; 710 sacks Mysore, 117f 50c; 310 Rio, not washed, 83f. This week, Mysore has been at 116f 50c to 117f 50c. At *Marseilles*, in the last week, 1,200 sacks Rio went at 68f to 87f; Hayti were in demand for consumption at 88f to 90f.

SUGAR.—At *Havre*, last week, business was not active, but prices continued firm. 153 casks French West India, disposable, went at 45f, duty paid, the 50 kilogs; 48 Porto Rico, 48f, duty paid; 195 sacks and 15 sacks Bahia, 29f in bond. The arrivals were 1,770 casks and 820 sacks. This week, French West India has been at 45f; Havana, 32f 50c. By auction, 1,350 casks Havana damaged have been also disposed of. At *Nantes*, in the last week, 27 casks French West India went at 45f 50c; 19 ditto, 45f 50c; 3,650 sacks Reunion, 49f 62½c; 738 casks French West India, 45f 25c; 300 Rio, 45f; and 106 chests Havana, 54f, duty paid. This week, French West India has been at 54f; ditto, usine, 48f 25c; ditto Guadeloupe, 43f 50c; Reunion, 49f 25c; Havana, 50f; ditto, 54f; Reunion, 60f. At *Bordeaux*, in the last week, 42 casks French West India went at 45f 50c to 46f, duty paid; 1,276 bales Reunion, 50f to 50f 50c; 5,736 bales Mauritius, 50f to 50f 50c, duty paid; 48 casks French West India damaged were also disposed of. This week, Reunion has been at 47f 50c; ditto, 49f 50c; Batavia, 55f; French West India, 45f 50c. At *Marseilles*, last week, business in French colonial sugar consisted only in the sale of 80 casks French West India. In foreign sugar it was much more considerable: besides 150 casks Sant Yago, 8,000 sacks Brazil were also sold.

INDIGO.—At *Havre*, last week, business consisted only in the sales of 5 chests Bengal, at prices not stated. The arrivals were 39 chests. This week, no business. At *Bordeaux*, last week, the sales were 20 chests Bengal, 13 chests Kurpah, 2 chests Vellore. Bengal were sold at 15c above the last estimates. This week, 13 chests Bengal have been sold; prices not stated.

HIDES.—Business at *Havre*, in week ending Friday, was animated, and prices were very firm. 7,200 dry La Plata went at 102f 50c to 120f the 50 kilogs; 3,120 salted Saladeros, ox, 70f to 72f 50c; 4,900 Rio Grande salted, green, 65f to 67f; 500 Pernambuco salted dry, 80f; 1,200 salted horse La Plata, 80f to 82f the 100 kilogs; 14 cases Vachettes, Calcutta, 110f the 50 kilogs, and 29 ditto ditto, 92f to 95f in bond. The arrivals were 19,851. This week, Buenos Ayres dry have been at 125f; Monte Video salted, 68f; Buenos Ayres Saladeros, ox, 72f; New York ditto, 48f 25c; Maracaibo dry, 166f; Calcutta Vachettes, 90f 50c in bond. By auction, 138 Buenos Ayres dry damaged, 1,686 Tampico dry ditto, 54 Maracaibo dry ditto, and 37 Bahia dry ditto, were all disposed of.

WOOL.—At *Havre*, in the last week, business was calm. 18 cases Monte Video and Buenos Ayres, not washed, went at 1f 30c to 2f 65c the kilog; 89 Cape, not washed, 2f 17c. The arrivals were in wool, 321 bales; in sheepskin, 254. This week, Buenos Ayres, not washed, have been at 1f 90c; ditto, 1f 20c.

TALLOW.—At *Havre*, in the week ending Friday, the sales were only 6 casks New York at 65f the 50 kilogs. The arrivals were 54 casks. This week, no business. At *Paris*, yesterday, the 100 kilogs were at 127f 50c.

SPIRITS.—At *Paris*, yesterday, 3-6 of 90 deg. first-rate, disposable, was at 70f the hectolitre; Montpellier, disposable, 86 deg., 105f the hectolitre. At *Bordeaux*, the day before yesterday, 3-6 Languedoc was at 95f the hectolitre; and beetroot, first quality, 81f.

COMMERCIAL AND MISCELLANEOUS NEWS.

The annexed commercial news is dated Calcutta, Nov. 25:—Shirtings firmer. Mule twist slack. Copper sheathing, 41rs; tile, 40rs. Indigo and silk active and advancing. Linseed quiet. Exchange on London, 2s 0⅝d to 2s 0¾d. Government Securities—4 per Cents., 84¼ to 84¾; 5½ per Cents., 104¾ to 105. Freights nominal. Seeds, 60.

From Bombay, we have received the following intelligence to Nov. 27:—Shirtings advancing: 8 ¼lb, 5r 10a per piece. Twist firm. Cotton, new Broach, 180. Copper sheathing, nominal; tile, 58rs. Malwa opium, 1,455rs per chest. Exchange on London, 2s 1⅛d. Government Securities—4 per Cents., 84; 5 per Cents., 96⅜; 5½ per Cents., 104. Freights active and advancing. Cotton, 50s.

Statement of business at the United States Assay Office at New York, for the month ending Nov. 30, 1861:—

	dols	c	dols	c
Deposits of Gold:—				
Foreign coins	340,000	0		
Foreign bullion	25,000	0		
United States bullion	1,922,000	0		
Washoe	25,000	0		
			2,312,000	0
Deposits and purchases of Silver:—				
Foreign coins	125,490	0		
Foreign bullion	4,000	0		
United States bullion (contained in gold)	18,000	0		
California, ditto	400			
Washoe district				
Lake Superior	110			
			,000	0
Total deposits—Payable in bars	410,000	0		
Payable in coin	2,065,000	0		
			2,475,000	0
Gold bars stamped			1,916,651	52
Transmitted to United States Mint, Philadelphia, for coinage			2,588,684	0

Statement of deposits and coinage at the United States Mint in Philadelphia, for the month of November, 1861:—

Deposits.	dols	c
Gold bullion deposited	2,588,808	77
Silver bullion deposited, including silver purchases	189,164	23
Total deposits	2,777,973	0
Copper cents (o. s.) received in exchange for new cents	5,295	0

Coinage. Denomination.	No. Pieces.	Value. dols	c
Gold—Double eagles	115,406	2,308,120	0
Half-eagles	39,874	199,370	0
Quarter-eagles	158,838	397,095	0
Dollars	73,550	73,550	0
Fine bars	2	2,410	0
Total gold	387,670	2,980,545	0
Silver—Half-dollars	207,000	103,500	0
Quarter-dollars	132,000	33,000	0
Half-dimes	264,000	12,700	0
Three cent pieces	95,000	2,850	0
Total silver	688,000	152,050	0
Copper—Cents	800,000	8,000	0

Recapitulation.			
Gold coinage	387,670	2,980,545	0
Silver	688,000	152,050	0
Copper	800,000	8,000	0
Total	1,875,670	3,140,595	0

The consumption of coal in France during the seven years ending in 1859 was as follows:—1853, 9,422,305 tons; 1854, 10,856,777 tons; 1855, 12,293,686 tons; 1856, 12,896,203 tons; 1857, 13,149,466 tons; 1858, 12,893,034 tons; 1859, 13,063,661 tons. The imports in the same period were:—1853, 3,530,580 tons; 1854, 4,129,980 tons; 1855, 4,952,214 tons; 1856, 5,069,998 tons; 1857, 5,367,803 tons; 1858, 5,671,844 tons; 1859, 5,759,387 tons. Of the total imports, Great Britain contributed in 1853, 666,720 tons; 1854, 708,830 tons; 1855, 881,339 tons; 1856, 1,057,489 tons; 1857, 1,240,916 tons; 1858, 1,313,578 tons; and 1859, 1,395,872 tons. The other leading sources of supply were Belgium and the Rhenish Provinces, the Belgian deliveries being far larger than those from Great Britain.

An account of the importations and exportations of bullion and specie registered in the week ended 18th December, 1861:—

Gold imported into the United Kingdom.

Countries from which imported.	Coin. oz.	Bullion. oz.	Total. oz.
France	30	...	30
Malta	...	38	38
South America and West Indies	727	7058	7785
Other countries	75	...	75
Aggregate of the importations registered in the week	832	7096	7928
Approximate value of the said importations computed at the rates specified below	£ 3180	£ 24846	£ 27976
Rates of valuation per oz	£ s d 3 15 0 to 3 17 10½	£ s d 3 16 0 to 3 15 0	

Silver imported into the United Kingdom.

Countries from which imported.	Coin. oz.	Bullion. oz.	Total. oz.
France	2600	...	2600
Portugal	4200	2880	7080
Spain	3490	...	3490
Malta	2800	...	2800
South America and West Indies	51156	304285	355441
Other countries	321	...	321
Aggregate of the importations registered in the week	64567	307135	371702
Approximate value of the said importations computed at the rates specified below	£ 16061	£ 83662	£ 99723
Rates of valuation per oz	s d 4 11⅛ to 5 0⅛	s d 5 5⅜	

Gold exported from the United Kingdom.

Countries to which exported.	Coin. British. oz.	Coin. Foreign. oz.	Bullion. oz.	Total. oz.
France	...	428	300	728
Gibraltar	...	...	5100	5100
Egypt	1927	...	...	1927
United States of America	720	...	...	720
Aggregate of the exportations registered in the week	2647	428	5400	8475
Approximate value of the said exportations computed at the rates specified below	£ 10307	£ 1605	£ 20754	£ 32657
Rates of valuation per oz	£ s d 3 17 10½	£ s d 3 15 0	£ s d 3 16 10	

Silver exported from the United Kingdom.

Countries to which exported.	Coin. British. oz.	Coin. Foreign. oz.	Bullion. oz.	Total. oz.
Hanse Towns	...	17200	111870	129070
Holland	...	2000	55000	57000
Belgium	...	...	20000	20000
France	...	18952	48340	67292
Egypt	...	...	134400	134400
Aggregate of the exportations registered in the week	...	38152	369610	407762
Approximate value of the said exportations computed at the rates specified below	£ ...	£ 9478	£ 100680	£ 110158
Rates of valuation per oz	s d ...	s d 4 11⅛	s d 5 5⅜	

TO READERS AND CORRESPONDENTS.

Communications must be authenticated by the name of the writer.

The Editor of the ECONOMIST cannot undertake to return rejected communications.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 18th day of December, 1861.

ISSUE DEPARTMENT.

	£		£
Notes issued	29,426,390	Government Debt	11,015,100
		Other Securities	3,634,900
		Gold Coin and Bullion	14,776,390
		Silver Bullion	..
	29,426,390		29,426,390

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	10,963,147
Rest	3,133,688	Other Securities	16,522,564
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	6 794,788	Notes	9,984,680
Other Deposits	13,132,844	Gold and Silver Coin	824,957
Seven Day and other Bills	691,028		
	38,305,348		38,305,348

Dated the 19th December, 1861. M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form, present the following result:—

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	20,132,738	Securities	27,582,711
Public Deposits	6,794,788	Coin and Bullion	15,611,347
Private Deposits	13,132,844		
	40,060,370		43,194,058

The balance of Assets above Liabilities being 3,133,688*l*, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

A DECREASE of Circulation of	£310,859
An INCREASE of Public Deposits of	874,622
An INCREASE of Other Deposits of	35,418
An INCREASE of Government Securities of	66,738
An INCREASE of Other Securities of	192,747
An INCREASE of Bullion of	343,661
An INCREASE of Rest of	3,965
An INCREASE of Reserve of	608,536

The above return again presents very favourable results. A further large augmentation has taken place in the bullion and reserve, the latter being now as high as 10,819,000*l*. A considerable increase is also shown in the Government balance from the revenue payments usual at this period of the year, the addition within the last three weeks having been nearly 2,600,000*l*. From the greater demand for money, an augmentation has occurred in the other securities.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851:—

At corresponding dates with the present week	1851.	1858.	1859.	1860.	1861.
Circulation, including bank post bills	£ 19,774,983	£ 20,438,684	£ 21,401,717	£ 20,356,746	£ 20,132,738
Public deposits	9,202,522	9,660,818	9,676,026	7,384,841	6,794,788
Other deposits	9,360,449	15,149,007	13,310,224	11,759,820	13,132,844
Government securities	13,244,220	10,808,591	10,925,157	9,540,273	10,963,147
Other securities	11,366 148	16,494,120	19,586,996	19,885,590	15,522,564
Reserve of notes & coin	12,737,369	13,918,007	10,831,130	8,108,175	10,819,637
Coin and bullion	17,413,564	19,148,997	17,001,740	13,331,270	15,611,347
Bank rate of discount	3 p. c.	2½ p. c.	2½ p. c.	5 p. c.	3 p. c.
Price of Consols	97⅛ xd	96⅞ xd	95⅝ xd	94 xd	90¾ xd
Average price of wheat	37s 8d	40s 2d	43s 8d	51s 5d	60s 8d
Exchange on Paris (short)	25 17½ 22½	25 10 15	25 10 15	25 15 22½	25 30 37½
— Amsterdam ditto	11 16¼ 16¾	11 15 15⅝	11 13 13⅜	11 14½ 15	11 16 16⅜
— Hamburg (3 months)	13 10	13 6¾ 7	13 5¼	13 6¾ 6½	13 7¾ 8

In the corresponding week of 1851, the message of President Fillmore had just been received, and afforded a marked contrast to the one just issued by President Lincoln. The public revenue for the last fiscal year was described as having been nearly 12,000,000*l*, while the expenditure was less than that sum by fully 2,000,000*l*. The people of the United States were also congratulated on the subsidence of the agitation in the South, which, for a time, threatened to disturb the fraternal relations of the Union. From France it was announced that tranquillity had been everywhere re-established. A treaty of commerce and navigation had been concluded between Great Britain and Belgium. The London money market continued very easy. Two or three mercantile failures had been announced at Liverpool and Glasgow.

In 1858, the appeal of M. de Montalembert to the Supreme Court had resulted in a mitigation of the sentence passed upon him. The bullion in the Bank of England had risen to 19,148,997*l*. The new Turkish loan had fallen to ½ discount. An issue of 750,000*l* Victoria debentures was looked for.

In 1859, Indian enfaced paper had been placed upon the Stock Exchange list, and the transactions in it were consequently becoming every day more extensive. By a circular issued by Mr James Low, the export of gold from Great Britain to the East for nine years amounted to 5,633,445*l* in gold and 66,977,706*l* in silver. The San Paulo (Brazilian) Railway, with a guarantee of 7 per cent. on a capital of 2,000,000*l*, had just been introduced by Messrs Rothschild.

In 1860, intelligence had arrived at St Petersburg, by telegraph and express through the Russian territories, of the conclusion of peace between China and the allies, and the consequent evacuation of Pekin. The news received respecting the English officers and others who had been taken prisoners by the Chinese left little hope that any others beyond those already released still survived. The Emperor Napoleon had abolished the passport system as regards British travellers in France. The secession feeling in the United States was gaining strength, and little effect was produced by President Buchanan's message, the tone of which, however, was regarded in the North as eminently conciliatory and and pacific. The Ex-King of Naples had published a manifesto to the people of the Two Sicilies.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 2,005,699*l*; in 1858, a deficiency of 3,345,113*l*; in 1859, a deficiency of 5,676,772*l*; and in 1860, a deficiency of 8,125,770*l*. In 1861, the deficiency is 3,389,720*l*.

DISCOUNT AND MONEY MARKET.—The approach of the termination of the year causes the usual increase in the demand for money for revenue and other payments, and the rates of discount are gradually moving upwards. Little or no business is now done below 2¾ per cent., and at the Bank the applications have been on a larger scale than for some weeks past. The following are the approximate rates of discount for first-class paper of various dates:—

30 to 60 days	2¾ per cent.
3 months	2¾ to 3 per cent.
4 months	3 to 3¼ per cent.
6 months—Bank bills	3½ per cent.
— Inland trade drafts	4 per cent.

Although the terms for long-dated paper are nominally the same as last week, there is less disposition to do business in these bills, and occasionally more than 4 per cent. is demanded.

On the Stock Exchange money remained plentiful at 1½ per cent. until this afternoon, when there was a rather better demand, and 2 per cent. was usually charged.

The Committee of the Stock Exchange met this morning with reference to the closing on Monday, the day of the funeral of the Prince Consort, and at first determined that the house should be open from 11 to 12 only. On reconsideration, however, it was determined to close altogether. A holiday will also be kept in the corn, colonial produce, tallow, fruit, cotton (Liverpool), and other markets. Lloyd's and the Jerusalem Coffee-house will be open, chiefly in consequence of the expected arrival of the American mail.

The advices from Australia mention that the Government of Victoria have issued a further sum of 250,000*l* Six per Cent. Debentures, at an average premium of 2*l* 18s 6d per cent., exclusive of accrued interest. Among the tenders accepted were one for 187,000*l* from the savings banks at 3⅛ premium, and one for 20,000*l* from a railway company at 2 premium. The total applications were for 285,750*l*. The Government of Queensland have also placed 80,000*l* Six per Cent. Debentures of the colony at 4 to 5 per cent. premium, besides accrued interest, the whole being taken up by capitalists from Sydney.

The later news from America has caused at Lloyd's a considerable advance in the war risks charged. For outward British vessels to the East about 30s per cent. is paid, and for homeward ships about 40s to 60s, according to the date of sailing. The prices for vessels coming from

New York are wide and irregular, but about three guineas per cent. is the nearest quotation.

The rate of interest on French Treasury Bonds has been lowered to 3½ per cent. for three to five months to run; 4 per cent. for six months, and 4½ for twelve months. This change is a reduction of a half per cent.

The following are the rates of discount in the chief cities of the Continent. The principal change is an advance at Hamburg:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	5	4½
Vienna	6	6
Berlin	4	3½
Frankfort	4	3
Amsterdam	4	4
Turin	5½	5
Brussels	4	4
Hamburg	...	3½
St Petersburg	7	8

ENGLISH FUNDS.—The announcement of the death of the Prince Consort cast a deep gloom over the City on Monday, and increased the feeling of depression produced by the unsatisfactory character of the President's message. Consols declined about a half per cent., and other securities were proportionably heavy. There was then a slight rally, but the market remained weak and unsettled, owing to some sales of money stock which had counteracted the effect caused by some large purchases for the rise, it is said on American account. To-day the market opened quietly, the price during the greater part of the morning being 90 to ⅛, but a sudden rise afterwards took place to 90½, on the statement in the *Patrie* of the despatch of a French fleet to New York. A reaction temporarily followed, which after official hours was succeeded by a renewed advance, on a report that some favourable news had been received from America; and the final quotations were 90½ for money, and 90½ to ⅝ for the account, showing a slight advance over last Friday.

Exchequer bills have again been rather flat, the June issue having fallen to 11s to 14s premium. The March bills closed without change at 9s to 12s premium. India bonds have likewise been less steady, and left off at 12s to 15s premium.

India Five per Cents. have fully maintained the recent improvement, and were quoted this evening at 102¾ to 103, or a fraction higher than last Friday. The rupee paper stocks were also firm, the respective prices of the Five and Five-and-a-Half per Cents. being 96 to ½ and 102 to ½.

FOREIGN STOCKS.—The transactions in this department of the Stock Exchange have been unusually limited this week, and the daily fluctuations have generally been of little importance. The principal changes have again occurred in Turkish Six per Cents., which, after experiencing a rather severe fall on Monday, subsequently recovered, and now show an improvement over last week. A reduction also took place in Mexican, from which, however, there has been only a partial reaction. The new Italian Five per Cent. loan has been drooping, the stock being weakly held in Paris, and liable to be immediately affected by any adverse influence. Notwithstanding the favourable advices from Venezuela, the stocks of that Republic show a downward tendency. Peruvian bonds have been nominally rather dull, but few sales take place, these securities being chiefly held for permanent investment. Russian Three per Cents. have been more offered.

The closing quotation of French Three per Cents. on the Paris Bourse this evening was 67f 25c, showing a decline on the week of three-eighths per cent., but a fractional improvement as compared with yesterday.

The Ecuatorian Commission of Agency have notified this week the receipt of a further sum of 631*l* on account of the dividend fund of the debt of Ecuador.

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and this day:—

	Consols, Money		Consols, Account		Exchequer Bills.	
	Lowest.	Highest.	Lowest.	Highest	March.	June.
Saturday	90¼	90½	90⅝	90½	12s p	12s 15s p
Monday	89⅝	90	89⅝	90	12s p	12s 15s p
Tuesday	89¼	90½	90½	90½	12s p	12s 15s p
Wednesday	90⅛	90⅝	90⅛	90¾	12s 9s p	14s p
Thursday	89¼	90⅛	90	90½	...	14s 11s p
Friday	90	90½	90	90½	9s 12s p	14s 12s p

	Closing prices last Friday.	Closing prices this day.
3 per cent. consols, account	90⅝ ⅛	90½ ⅝
— money	92¼ ⅜	90½ ⅝
New 3 per cents	89⅝ 90	89⅝ 90
3 per cent. reduced	89⅝ 90	89⅝ 90
Exchequer bills, March	...	9s 12s pm
— June	12s 15s pm	12s 14s pm
Bank stock	232 34	232 34
East India stock	222 25 xd	222 25 xd
— 5 per Cent.	103 xd	102¾ xd
Spanish 3 per cents	50½ 1½	50 1
— 3 per cents, new def.	41½ 2	41½ 2
Passive	16 17	15½ 16½
Portuguese 3 per cents, 1853	46 7	46 7
Mexican 3 per cents	27 ½	26½ ⅝
Dutch 2½ per cents	64 5	63 5
— 4 per cents	99 101	99 101
Russian 4½ stock	90 2	90 2
Russian 5 per cent	97 9	97 9
Sardinian stock	77 8	76 8
Peruvian 4½	96 8	95 7
Peruvian 3 per cent.	80 2	79 81
Venezuela, New 3 per cent.	21½ ⅝	21 2
Spanish certificates	5⅝ ¾	5⅝ ¾
Turkish loan, old, 6 per cent.	76 7	76½ 7½
— new, 6 per cent.	66½ 7½	66½ 7½
New ditto, 4 per cent	101 2	101 2

RAILWAYS AND OTHER SHARES.—In the railway department business has been at a complete stand, pending the solution of the American difficulty. On Monday there was a general decline, but the market partially rallied, and remained quiet until this afternoon, when a marked improvement took place with Consols. The public appear to be purchasing at the present low prices, several of the principal stocks, especially Midland, being scarce for delivery. On the other hand, the unfavourable traffic returns and the expectation that the forthcoming dividends will be only moderate cause an unsettled feeling, and a disposition to operate for lower prices. The effect on railway traffic of a rupture with the Northern States is also not lost sight of. Caledonian has shown the greatest depression this week, while Great Northern is comparatively steady. South-Eastern has slightly advanced.

Colonial descriptions have shown more steadiness than home stocks, and in several cases an improvement has taken place. Indian guaranteed stocks have been especially in demand. A further advance has likewise occurred in Grand Trunk and Great Western of Canada.

Foreign railway securities receded in the earlier part of the week, but have since exhibited a better tendency. Brazilian shares have been the firmest. Lombardo-Venetian are dull at ⅛ to ⅜ premium, but have been lower. American securities have experienced a general decline, and remain difficult of sale. Illinois Central are the flattest.

There has been a better feeling with regard to colonial Government debentures, and in several cases a recovery has taken place from the late reduction.

Few changes of importance have occurred in miscellaneous descriptions. The favourable advices from Brazil have caused a fresh rise in St John del Rey mining shares. Joint stock bank shares also improved in the middle of the week, but have since been rather dull. Mercantile Fire Insurance left off this evening at ⅜ to ½ premium, and Commercial Union ⅝ to ⅞ discount.

Subjoined is our usual list of the closing prices of the principal railway shares last Friday and this day:—

RAILWAYS.	Closing prices last Friday.	Closing prices this day.
Bristol and Exeter	94 6	94 6
Caledonian	101 ½	99½ 100
Eastern Counties	50½ 1½	50½ 1½
Great Northern	112 ½	111½ 12½
Great Western	68 ½	67⅞ 8
Lancashire and Yorkshire	106 ½	105⅝ 6¼
London and Blackwall	54 6	54 6
London, Brighton, and S. Coast	115 17	115 16
London and North-Western	92 ½	91½ 2
London and South-Western	93¼	92½ 3½
Midland	126¾ 7¼	126½ 7
North British	62¾ 3¼	62 ½
North Staffordshire	5¼ 4⅜ dis	5⅛ 4⅜ dis
Oxford, West Midland	44 6	46 7
South-Eastern	75 ½	75½ ¾
South Wales	65 7	65 7
North-Eastern, Berwick stock	99 ¼	98¾ 99½
North-Eastern, York stock	87⅞ 8¼	87⅛ 8¼
FOREIGN SHARES.		
Northern of France	38¾ 9¼	38 9
Eastern of France	22 3	21½ 2½
Dutch Rhenish	¾ ½ dis	¾ ½ dis
Paris, Lyons, & Mediterranean	39 40	39 40
East Indian	100 1	100 1
Madras guaranteed 4½	88 90	88 90
Paris and Orleans	50 2	50 2
Western & N.-Wstrn of France	20 1	20 1
Great India Peninsular	99 100	99½ 100½
G. Western of Canada shares	8½ 9	8¾ 9¼

FOREIGN EXCHANGES.—The rates this week have been rather less firm, except for Paris, in which a slight advance has taken place.

BULLION.—Annexed is the weekly circular of Messrs Pixley, Abell, and Langley, on the transactions in bullion during the week, and the movements in Indian rupee paper :—

Gold.—The Atrato has brought 31,000*l* from the West Indies, and the Wellesley 308,000*l* from Melbourne; but as the demand for export has almost entirely ceased, the Bank will purchase these amounts when refined; in fact, about 168,000*l* has been already purchased by that establishment since our last circular of the 12th inst. The Indus has taken 5,508*l* to Calcutta and China, but our market is comparatively inactive.

Silver.—The Atrato has brought 89,000*l* from the West Indies, and a portion only of that amount was sold for the Continent, at 60⅞d per oz standard; an active demand for bar silver arose at this rate, and to-day the price improved to 61d per ounce standard, at which quotation large sales have been effected. The Indus has taken 36,000*l* to Calcutta and China, but the demand for Bombay is expected to be better.

Mexican dollars are rather firm at 59½d per oz.

Exchange on India remains unchanged, viz., 2s to 2s 0¼d for banks' drafts on Bombay and Calcutta, at 60 days' sight; bills with documents, 1s 11¼d to ⅜d. Banks' drafts on Madras, 1s 11¾d. to 2s; bills with documents, 1s 11d.

India Government Loan Notes have improved slightly since this day week. We quote 5½ per Cents., 102 to 102½; 5 per Cents., 96 to 96½; and 4 per Cents., 79 to 81.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; bar gold, fine, 77s 9d per oz std, last price; bar gold, refinable, 77s 11d per oz std; Spanish doubloons, 76s per oz; South American doubloons, 74s per oz, last price; United States gold coin, 76s 4d to 76s 6d per oz, last price. Silver—Bar silver, 5s 1d per oz std, last price; bar silver, containing 5 grs gold, 5s 1½d per oz std, last price; fine cake silver, 5s 5⅜d per oz, last price; Mexican dollars, 4s 11¼d per oz; Spanish dollars (Carolus), 5s 9d per oz, nominal.

About 25,000*l* in Australian gold was taken to the Bank yesterday, and 69,000*l* to-day, making a total of 94,000*l* since making up the last account.

The Pera has arrived at Southampton, with the heavy portion of the Australian overland mail and 26,935*l* in specie.

The whole of the silver remaining in the market is stated to have been purchased to-day, partly for Hamburg and partly for Bombay. No advance occurred in the price.

FAILURES AND MERCANTILE EMBARRASSMENTS.—The suspension has taken place of Messrs John Sarl and Sons, jewellers and silversmiths, of Cornhill, with liabilities for about 80,000*l* to 100,000*l*. The estate is expected to turn out favourably. It is said that the failure has arisen from mining speculations, the general business of the firm being believed to have been highly profitable.

Messrs Westgarth and Co., Australian merchants, have issued the following circular notifying their suspension. The liabilities are about 30,000*l*; assets uncertain :—

37 Threadneedle street, Dec. 16.

We regret that the increasingly adverse accounts by several late Australian mails and the absence of remittances compel us to suspend payment.

We beg to state that this result is chiefly caused by the unfavourable winding-up of the late copartnery of Westgarth, Ross, and Co., which has not only deprived us of a reversion of capital that was at first anticipated, but is now leaving some claims against the two senior partners.

This suspension will involve that of our Melbourne house, Westgarth, Ross, and Spowers.

We have placed our books in the hands of Messrs Coleman, Turquand, Youngs, and Co., who will prepare a statement of our affairs, to be laid before our creditors at the earliest possible period.—We are, &c., WESTGARTH AND CO.

In the Court of Bankruptcy, on Wednesday, a first dividend of 3s 4d in the pound was declared in the case of Messrs Barnard, Rosenthall, and Co., braid and trimming manufacturers, of Cheapside, whose suspension was announced on the 29th of October.

The creditors of Messrs Atkinson, Cattling, and Co., who lately failed in the hemp trade, have agreed to a composition of 7s in the pound.

At a meeting of creditors of Messrs Fairhead and Son, seedsmen, it was resolved to wind up the estate under inspection. The liabilities were stated to be about 12,500*l*, and assets 6,100*l*.

PUBLIC COMPANIES.—The Directors of the Provincial Bank of Ireland have declared a dividend for the six months ending at Christmas of 4 per cent., with a further distribution of 30s per share, being at the rate together of 20 per cent. per annum.

The prospectus has been published of a proposed issue of 60,000*l* 7 per Cent. Debentures by the Havana and Marianao Railway Company of Cuba. This line is constructed to provide for the passenger and agricultural produce traffic of the western suburbs of the Havana, and has so far approached completion that it is expected to be opened in a couple of months. The amount already laid out on the works is 143,000*l*. The present sum is required to pay for iron, &c, contracted for in England and delivered in Havana. The loan is sanctioned by the Government of Cuba, and constitutes a first charge on the entire undertaking. The price of issue is fixed at 95, and the whole of the debentures will be redeemed at par within seven years.

At a meeting of the Crystal Palace Company, yesterday, the proposed dividend at the rate of 2 per cent. was agreed to, after considerable discussion. The Directors were also authorised to borrow a further sum of 50,000*l* in debentures, which will make the total amount raised 327,000*l*. The Sunday question, was again brought forward, but again negatived by a large majority.

The report presented to the proprietors of the Liverpool Borough Bank, an establishment that broke down in the crisis of 1857, states that the liabilities have all been cleared off, with the exception of 3,574*l* not yet claimed. A first return of 10s per share was made in September last out of the surplus, and since the closing of the present accounts there has been a second distribution of like amount. Some time will still be occupied in completing the liquidation of the concern.

The important appointment of Manager to the new Birmingham Joint Stock Bank (Limited) has been unanimously conferred on Mr Joseph Beattie, for fourteen years connected with the old and highly respectable banking-house of Messrs Goslings and Sharpe. Mr Beattie is, we believe, a brother of the Manager of the Temple Bar Branch of the Union Bank of London.

A prospectus of the Amman (Aberdare) Colliery has been issued, of which the commercial advantages have been much commended by many public journals. It may be obtained from the Brokers or Secretary, as mentioned in our advertising columns.

The Natal Cotton Company, with a capital of 50,000*l*, in 10,000 shares of 5*l* each, is now fully before the public. That the colony of Natal is capable of producing a very large quantity of cotton is evident from statistics presented to the shareholders, and it is equally clear that a quality far superior to that hitherto received from India may be produced under good management. The Company has entered into a conditional contract for the purchase of several suitable estates (about 36,000 acres) for the sum of 29,945*l*, and which are said to be well adapted for the growth of an article so much required in this country. The lands in question are almost wholly free from jungle and forest wood.

MISCELLANEOUS

No. of shares.	Dividend per annum.	Names.	Shares.	Paid.	Price per share
			£	£ s d	
12500	7s	African Steam Ship	20	10 0 0	...
10000	1*l* 10s	Anglo Mexican Mint	10	10 0 0	...
20000	1*l* 10s	Australian Agricultural	25	19 0 0	26
86700	...	Australian Royal Mail	10	10 0 0	...
6000	...	British & Irish Magnetic Telegraph	50	50 0 0	...
8915	6*l* per cent	Canada Land	32½	32 10 0	...
350000	1*l* per cent	Copper Miners of England	Stock	100 0 0	...
8000	7½*l* pr cent	Ditto Preference 7½ per cent	25	25 0 0	...
0029257	2*l* per cent	Crystal Palace	Stock	100 0 0	33
1608207	7*l* per cent	Ditto Preference	Stock	100 0 0	...
250000	6*l* per cent	Ditto 6 p c Perpetual Debentures	Stock	100 0 0	...
7000007	7*l* per cent	Electric Telegraph	Stock	100 0 0	99½
7199	7*l* per cent	Ditto New	25	15 0 0	...
70000	7s 6d	English and Australian Copper	5	5 0 0	8
20000	10*l* pr cent	General Steam Navigation	15	14 0 0	9¼
830000	...	Great Ship	1	1 0 0	...
100000	...	Ditto 17½ per cent. Preference	1	1 0 0	...
50000	6*l*	Madras Irrigation and Canal	20	1 0 0	3
80000	5*l* per cent	National Discount Co. (Limited)	25	5 0 0	4⅜
188676	7*l* per cent	North British Australasian (Lim.)	1	1 0 0	...
600000	3½*l* pr cent	Peel River, Land, & Mineral (Lim.)	Stock	100 0 0	...
20000	7*l* per cent	Peninsula and Oriental Steam	50	50 0 0	...
20000	7*l* per cent	Ditto New	50	30 0 0	...
15000	4*l* p sh	Royal Mail Steam	100	60 0 0	47
200000	10*l* pr cent	Scottish Australian Investment (Limited)	Stock	100 0 0	130
14200	7*l* per cent	South Australian Land	25	25 0 0	...
10000	5s	Van Diemen's Land	100	28 10 0	...

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 10 per cent..	224	232	...	234	232½ 22	232
3 per Cenc. Reduced Anns. ..	90 89⅞	89⅝ ⅜	89⅜ ⅝	89⅜ ½	89½ ⅝	89⅝ ⅝
3 per Cent. Consols Anns. ..	90½ ⅜ xd	89⅞ ⅝ xd	90⅜ ½ xd	90½ ½ xd	90½ xd	90⅝ ⅜ xd
New 3 per Cent. Annuities ..	89⅝ 90	89½ ⅝	89⅝ ¾	89⅞ ¾	89½ ⅝	89⅝ ¾
New 3½ per Cent.	...	...	...	...	...	...
New 2½ per Cent.	...	...	...	74¼ xd	...	...
5 per Cent.	...	...3	...	...	...	...
Anns. for 30 years, Jan. 5, 1880	...	..	...	...	...	...
Ditto Apr. 5, 1885	...	..	15 7-16	...	...	...
India Stock, 10½ per cent.....	...	...	...	...	...	...
Do. Do. 5 per Cent	103 xd	102½ xd	102⅝ xd	102½ xd	102¾ xd	102⅝ xd
Do. Enfaced Paper 4 pr Cent	...	...	...	.. 79	81	
De. Do. 5 pr Cent	96½	96¼ 6	95⅞ 6½	...	...	96½
Do. Do. 5½ p Cent	...	102	102½ ⅝	102⅝ ½	102½ 2	102½ 2
Dc. Loan Daben. 4 pc Oct. 1863	..	98½ ¼	...	98⅝ ¼	98¼ ⅜	98⅜ ⅝
Do. Do. Apr. 1864	...	98⅝	98¼ ¼	98¼ ½	...	...
Do. Do. Apr. 1859	98¼	98⅜	98¼ ⅜	...	98½	...
Do. Bonds, 4½ per Cent. 1,000*l*	...	...	...	16s p	...	...
Ditto under 1,000*l* ..	...	...	13s 16sp	...	13s p	12s p
Bank Stock for accnt. Jan. 9	...	...	...	...	...	...
3 pr Ct. Cons. for acct. Jan. 9	90⅝ ¾ xd	89⅝ ⅞ xd	90 ⅛ xd	90⅜ ½ xd	90½ xd	90½ ½ xd
India Stock for account Jan. 9	...	222½ xd	...	...	...	222
Ditto 5 per cent. Jan. 9	102¾ xd	102 ⅝ xd	102⅜ xd	102⅞ xd	102¾ xd	102⅞ xd
Exchcq. Bills, 1,000*l* 2d	...	...	...	12s 9s p	9s p	9s 12s p
Ditto 500*l*	...	12s 9s p	...	12s 9s p	...	9s 12s p
Ditto Small	...	...	...	12s 9s p	...	9s 12s p

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Austrian Bonds	...	...	...	...	...	...
Ditto 1859	...	...	...	...	...	...
Brazilian 5 per cent...	...	...	...	... 98	...	...
Ditto 4½ per cent, 1859	...	87 xd	86¾ xd	...	...	87½ xd
Ditto 5 per cent, 1839 and 1859 ..	...	...	...	...	...	...
Ditto 5 per cent, 1843	...	..	..	...	...	...
Ditto 4½ per cent. 1858	...	...	...	87½ xd	86½ xd	87 xd
Ditto 4½ per cent. 1860	...	...	...	...	...	86¼ xd
Buenos Ayres 6 per cent	...	...	88	...	...	...
Cuba 6 per cent	...	...	...	...	...	...
Chilian 6 per cent	...	...	...	...	...	...
Ditto 3 per cent	...	...	...	...	...	...
Ditto 4½ per cent.	83 xd	...	...	...	...	...
Danish 3 per cent, 1825	...	...	...	...	...	...
Ditto 5 per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	...	...	...	...	...
Equador New Consolidated	...	...	15½	...	...	...
Mexican 3 per cent	27⅛ 6⅞	26½	26⅜ ¼	26⅜ ⅛	26⅝	26⅜ ¼
Grenada, Active	...	...	...	14½	...	...
Ditto Deferred	...	...	...	..	...	...
Peruvian 4½ per cent...	...	95½	...	...	...	...
Ditto 3 per cent	...	...	...	...	...	...
Portuguese 3 per cent 1853	...	46⅜	...	...	...	...
Russian, 5 per cent, in £ sterling ...	...	98⅜ 7⅜	...	98¼	...	...
Ditto 4½ per cent	...	90½ 1½	91½	...	...	...
Ditto 4½ per cent 1860	...	...	89	90	...	...
Ditto 3 per cent	...	...	59	59½ 9	...	58½
Sardinian 5 per cent	77⅜ xd	77 xd	...	...	77 xd	...
Spanish 3 per cent	..	50⅜	50⅜ ⅛	50⅜	50⅜	...
Ditto 3 per cent Deferred	...	41⅜	...	41⅜	41⅜	...
Ditto Passive..	...	...	...	...	...	...
Ditto Com. Cert. of Coup. not funded	5⅞	5⅜ ⅜	5½ ⅜	5⅜ ⅞	5⅜	5½ ⅜
Swedish 4 per cent	...	...	...	...	...	...
Turkish 6 per cent	77	75 7	76¼	...	...	76⅛ 8
Ditto 6 per Cent. New Loan ...	67⅜ 8⅛	66½	66½ 7½	67⅛ 6⅜	67½ ¼	66¼ 7⅜
Ditto 4 per cent guaranteed ..	101½	101½ 2	101¾	...	...	...
Venezuela 3 per cent	21 ⅜	20⅜ 1	21½	21⅜ ⅜	21 ½	...
Ditto 1½ per cent	...	...	...	...	...	...
Dividends on the above payable in London.						
Austrian 5 per cent, 10 Florins ...	...	..	...	...	...	...
Belgian 2½ per cent	...	...	...	...	...	...
Ditto 4½ per cent	...	97¼	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	...	64	...	64¼	...	...
Ditto 4 per cent. Certificates	...	...	...	...	100	99¾ ½

COURSE OF EXCHANGE.

	Time.	Tuesday. Prices negotiated on 'Change.	Friday. Prices negotiated on 'Change.
Amsterdam	short.	11 16⅜ 11 17½	11 16½ 11 17½
Ditto	3 ms.	11 19½ 11 19⅝	11 19 11 19½
Rotterdam	—	11 19½ 11 19⅝	11 19 11 19¼
Antwerp	—	25 55 25 60	25 52½ 25 60
Brussels	—	25 55 25 60	25 52½ 25 60
Hamburg	—	13 8 13 8½	13 7⅞ 13 8½
Paris	short.	25 25 25 35	25 27½ 25 32½
Ditto	3 ms.	25 57½ 25 65	25 57½ 25 65
Marseilles	—	25 60 25 65	25 60 25 65
Frankfort-on the-Main	—	118⅜ 118⅝	118⅜ 118⅝
Vienna	—	14 45 14 50	14 45 14 50
Trieste	—	14 45 14 50	14 45 14 50
Petersburg	—	32⅜ 32⅝	32⅜ 32⅝
Berlin..	—	... ...	... ...
Madrid	—	48½ 48⅝	48⅜ 48⅝
Cadiz	—	48½ 48⅝	48⅜ 48⅝
Leghorn	—	25 65 25 70	25 67½ 25 75
Milan	—	25 65 25 70	25 72½ 25 77½
Genoa	—	25 67½ 25 70	25 72½ 25 77½
Naples..	—	39⅜ 39½	39⅜ 39½
Palermo	—	118½ 118⅝	118½ 118⅝
Messina	—	118¾ 119	118¾ 119
Lisbon	—	52 52⅛	52 52½
Oporto	—	52	52 52½

FRENCH FUNDS.

	Paris Dec. 16	London Dec. 18	Paris Dec. 17	London Dec. 19	Paris Dec. 18	London Dec. 20
	F C	F C	F C	F C	F C	F C
4½ per Cent Rentes, div. 22 March and 22 Sept.	...	..	...	94 0	...	...
3 per Cent Rentes, div. 22 June and 22 Dec.	...	...	...	...	...	...
Do. Scrip 2nd Loan of 1855	..	...	..	...	..	...
Bank Shares, div. 1 Jan. and 1 July	...	...	...	...	...	...
Exchange on London 1 month	...	...	...	...	...	...
Ditto 3 months	...	...	...	...	...	...

AMERICAN STOCKS.

		Redeemable.	Dec. 20
United States 6 per cent Stock		1862	...
— Bonds		1862	...
— Stock		1867-8	...
— Bonds		1868	...
— Bonds 5 per cent		1874	...
Alabama 5 per cent		1863	...
— —	dollars	1866	...
Illinois 6 per cent		1870	...
Kentucky 6 per cent		1868	...
Maryland 5 per cent	Sterling	1889	...
Massachusetts 5 per cent	Sterling	1868	..
New York 5 per cent Stock		1858-60	...
— 6 per cent		1860-7	...
Ohio 6 per cent		1886	...
Pennsylvania 5 per cent Stock		1854-70	...
— 5 per cent Bonds		1877	...
South Carolina 5 per cent (Palmer's)		1866	...
Tennessee 6 per cent Bonds..		1890	...
Virginia 6 per cent Bonds		1886	43
— 5 per cent	Sterling	1888	...
Pennsylvanian 6 pr cent Railway Bonds, 1st mortgage		..	...

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
50000	77 14s 6d & bs	Alliance British and Foreign ..	100	11 0 0	...
10000	6*l* p c & 4/bs	Do. Marine	100	25 0 0	...
24000	5s	Atlas	50	5 15 0	11⅞
3000	5*l* p c & bs	Argus Life	100	25 0 0	...
20000	7*l* 10s pr st	Church of England	50	2 0 0	...
5000	5*l* p c & bs	Clerical, Medical, & General Life..	100	10 0 0	...
50000	..	Commercial Union	50	2 0 0	1½
4000	4*l* pr share	County	100	10 0 0	...
6160	11 2s pr sh	Crown..	50	26 10 0	...
50000	5*l* pc & bs	Eagle	50	5 0 0	7½
10000	5*l* 10s pr ct	Equity and Law	100	5 19 10	...
20000	4*l* per cent	English and Scottish Law Life ..	50	3 10 0	...
10000	6*l* per cent	General	100	5 0 0	...
1000000	5*l* per cent	Globe	Stock	100 0 0	97¾
5000 } 5000 }	5*l* p c & bs	Gresham Life	20	5 0 0	...
	..	Do. Do.	20	20 0 0	..
20000	5*l* per cent	Guardian	100	50 0 0	48¾
2400	6*l* p c 15/bs	Imperial Fire	500	50 0 0	...
7500	16s & bonus	Imperial Life	100	20 0 0	...
13453	5*l* pc & 10/b	Indemnity Marine	100	50 0 0	...
50000	2s 6d 2s 6dbs	Law Fire	100	2 10 0	...
10000	3*l* 1s p sh	Law Life	100	10 0 0	...
100000	5*l* per cent	Lancashire	20	2 0 0	1⅓
20000	5*l* per cent	Legal and General Life	50	6 9 0	...
87504	12*l* per cent	Liverpool and London Fire & Life	20	2 0 0	...
34000	5*l* p c & bs	London	25	12 10 0	...
20000	3s	London and Provincial Law ..	50	3 12 6	...
50000	...	London and Provincial Marine ...	20	2 0 0	1⅛
10000	17 p s 7/bs	Marine	100	18 0 0	...
80,000	...	Mercantile Fire	25	2 10 0	2⅞
7848	5*l* per cent	Minerva	20	5 0 0	...
40000	5*l* per cent	Ocean Marine	25	5 0 0	10⅝
..	5*l* per cent	Pelican	..	.. ..	...
..	5*l* p s & bs	Phœnix	..	.. ..	...
2500	12*l* 10s p ct	Provident Life	100	10 0 0	...
200000	7s	Rock Life	5	0 10 0	...
689220	14*l* p c & bs	Royal Exchange	Stock	All	300
1500	11ps & 2bs	Union...	200	20 0 0	...
...	6¾ percent	Sun Fire	..	.. ..	...
4000	2*l* pr share	Do. Life	..	.. ..	...
100000	...	Thames and Mersey Marine ..	20	2 0 0	2⅞
25000	4*l* per cent	United Kingdom	20	5 10 0	...
5000	2*l* 9s 6d p s	Universal Life	100	10 0 0	...
50000	...	Universal Marine	20	4 0 0	...
..	5*l* p c & bs	Victoria Life..	..	5 0 0	..

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
20000	12*l* pr cent	Agra and United Service ...	100	50 0 0	86
22500	10*l* pr cent	Australasia	40	40 0 0	61½
10000	7*l* per cent	Bank of Egypt	25	25 0 0	21
6000	5*l* per cent	Bank of London	100	50 0 0	...
20000	6*l* per cent	British North American.. ..	50	50 0 0	48½
32200	7*l* per cent	Chrtd Bk. India, Austra., & Ch.	20	20 0 0	...
20000	10*l* pr cent	Chrtd Mer. of India, Lond, & China	25	25 0 0	...
6000	7½ pr cent	City..	100	50 0 0	...
20000	10*l* pr cent	Colonial	100	25 0 0	39
25000	8*l* per cent	Commercial of London	100	20 0 0	...
25000	6*l* per cent	Eng., Scot., & Austral. Chrtd...	20	20 0 0	...
35000	7*l* per cent	London Chrtd Bank of Austral.	20	20 0 0	24
25000	11*l* p cent	London and County	50	20 0 0	36½
60000	12½/pc12½b	London Joint Stock	50	10 0 0	33
20000	...	London and South African ..	20	10 0 0	9½
50000	20*l* pr cent	London and Westminster ..	100	20 0 0	...
10000	15*l* pr cent	National Provincial of England	100	42 0 0	..
20000	14*l* pr cent	National	50	25 0 0	...
25000	15*l* pr cent	New South Wales	20	20 0 0	36
50400	16*l* pr cent	Oriental Bank Corporation ..	25	25 0 0	49½
25000	8*l* per cent	Ottoman Bank	20	20 0 0	17½
20000	10*l* pc 10*l* b	Provincial of Ireland	100	25 6 0	88
16000	10 pr cent	South Australia	25	25 0 0	...
40000	12. pr cent	Union of Australia	25	25 0 0	...
60000	10*l* pr cent	Union of London	50	12 0 0	28

DOCKS.

Stock.	Dividend per annum	Names.	Shares.	Paid.	Price per share
£			£	£ s d	
411851	5 per cent	Commercial	Stk	100 0 0	...
2065668	6 per cent	East and West India	Stk	100 0 0	...
3638310	2½ per cent	London	Stk	100 0 0	59
939800	2½ pr cent	St Katharine	Stk	100 0 0	...
860865	3 per cent	Southampton	Stk	100 0 0	50
800800	5½ per cent	Victoria	Stk	100 0 0	99

PRICE OF BULLION.

	£	s	d
Foreign Gold bars (standard) .....per ounce	3	17	9
Mexican dollars.....	0	4	11½
Silver in bars (standard).....	0	5	0⅝

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.		
Paris	Dec. 19	25 31	3	days' sight
—	— 19	25 12½	3	months' date
Antwerp	— 19	25 25	3	days' sight
Amsterdam	— 17	11 82½	3	—
—	— 17	11 75 77½	2	months' date
Hamburg	— 17	13 5½ 5½	3	days' sight
—	— 17	13 4½	3	months' date
St Petersburg	— 17	33½ 33¾	3	—
Lisbon	— 16	53½	3	—
Gibraltar	— 14	49⅝	3	—
New York	— 7	109	60	days' sight
Jamaica	Nov. 8	1½ per cent. pm	30	—
—	— 8	1 per cent. pm	60	—
—	— 8	½ per cent. pm	90	—
Havana	— 23	15½ per cent. pm.	60	—
Rio de Janeiro	— 25	25⅝d 26d	60	—
Bahia	— 29	26d	60	—
Pernambuco	Dec. 1	26½d	69	—
Buenos Ayres	Nov. 14	63s 6d	60	—
Singapore	— 9	4s 6½d	6	months' sight
Ceylon	— 20	4 per cent. dis	6	—
Bombay	— 27	2s 1⅛d	6	—
Calcutta	— 25	2s 0⅞d 2s 0¾d	6	—
Hong Kong	— 1	4s 5¾d	6	—
Mauritius	— 6	par	90	days' sight
—	— 6	½ per cent. pm	60	—
Sydney	Oct. 22	1 per cent. pm	30	—
Valparaiso	Nov. 2	45 45½	90	—

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 3 per mille premium, and the short exchange on London is 25.27½ per 1*l* sterling. On comparing these rates with the English mint price of 3*l* 17s 10½d per ounce for standard gold, it appears that gold is about 1-10th per cent. dearer in London than in Paris.

By advices from Hamburg the price of gold is 428 per mark, and the short exchange on London is 13.6 per 1*l* sterling. Standard gold at the English Mint price is, therefore, about 2-10ths per cent. dearer in Hamburg than in London.

The course of exchange at New York on London for bills at 60 days' sight is about 108¾ per cent., which, when compared with the mint par between the two countries, shows that the exchange is against England; but, after making allowance for charges of transport and loss of interest, the present rate leaves no profit on the transmission of gold to the United States.

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Half-year.	Name.	Paid.	Price.
			£	
...	3 pr ct.	Canada Government 6 per cent 1877-9	100	106½
...	3 pr ct.	Ditto 6 per cent 1880-2	100	106
...	3 pr ct.	Ditto 6 per cent 1883-4	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
...	3 pr ct.	Ditto 6 per cent	100	...
2800000	3 pr ct.	Ditto 5 per cent	100	95½
...	3 pr ct.	Cape of Good Hope 6 per cent. 1880	100	...
...	3 pr ct.	Ditto ditto 1890	100	...
...	3 pr ct.	Ditto ditto 1891	100	...
1660000	3 pr ct.	New Brunswick Government, 6 per cent.	100	104
...	2½ pr ct.	New South Wales Gov. 5 per cent. 1866	100	...
...	2½ pr ct.	Ditto ditto 5 per cent. 1871-76	100	97⅛
...	2½ pr ct.	Ditto ditto 5 per cent., 1888, and upwards	100	97
1500000	3 pr ct.	New Zealand	100	105¼
250000	3 pr ct.	Nova Scotia Government, 6 per cent. Sterling 1875...	100	103
...	pr ct.	Quebec City 6 per cent. Sterling	100	...
...	3 pr ct.	South Australian Government 1878 and upwards ...	100	...
...	3 pr ct.	Victoria Government, 6 per cent.	100	...
...	3 pr ct.	Ditto ditto 6 per cent.	100	103

The Commercial Times.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.			Next Mail Due.
Australia and New Zealand	via Southampton	Dec.	20, M.	Dec. 18
	via Marseilles	Dec.	26, E.	Jan. 12
Brazils, Buenos Ayres, Monte Video, Cape de Verds, Falkland Islands, &c.	(By British packet)	Jan.	9, M.	Jan. 4
	(By French packet)	Dec.	24, M.	
Cape of Good Hope, Ascension, and St Helena		Jan.	6, E.	Jan. 1
China, Penang, and Singapore	via Southampton	Dec.	20, M.	Jan. 2
	via Marseilles	Dec.	26, E.	Dec. 27
India (Calcutta), Ceylon, and Ionian Islands	via Southampton	Dec.	20, M.	Jan. 2
	via Marseilles	Dec.	26, E.	Dec. 27
Ditto (Bombay)	via Southampton	Dec.	27, M.	Dec. 26
	via Marseilles	Jan.	3, E.	Dec. 20
Lisbon, Oporto, and Vigo		Dec.	27, M.	Dec. 21
Gibraltar, Malta, Egypt, and Aden	vi à Southampton	Dec.	20, M.	Dec. 26
Malta, Egypt, and Aden	via Marseilles	Dec.	26, E.	Dec. 20
Newfoundland	(via Halifax)	Dec.	26, E.	Dec. 25
United States, California, Canada, &c., (By British packet)	(New York)	Dec.	21, P.	Dec. 25
Ditto ((by United States packet)	(New York)	Dec.	25, M.	
Ditto (by Canadian packet)	(Quebec)	Dec.	26, E.	Dec. 25
Western Coast of Africa, Madeira, and Teneriffe		Dec.	23, E.	Jan. 10
West Indies and Pacific—Bahamas (via New York)		Dec.	21, P.	Jan. 16
Mexico		Jan.	2, M.	Dec. 30
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and British Columbia		Jan.	2, M.	Dec. 30

MAILS ARRIVED.

LATEST DATES.

On the 15th inst., AMERICA, per steam ship Asia, via Queenstown—New York, 4th inst.

On the 17th, CANADA, per steam ship Bohemian, via Londondery—Portland, 7th inst.

On the 19th, MEDITERRANEAN, per steam ship *Pera*, via Southampton—Alexandria, 6th; *Malta*, 10th; and *Gibraltar*, 14th inst.

DISCONTINUANCE OF THE EXPRESS FROM BOMBAY TO MADRAS, CALCUTTA, AND LAHORE.—Information has been received from the Director-General of the Post Office of India that the express, which has hitherto been despatched from Bombay to Calcutta, Madras, and Lahore, on the arrival at Bombay of each mail from England, has been discontinued; and that all letters arriving at Bombay by the overland mails will in future be forwarded from Bombay by a new express mail at the ordinary rates of postage. No express postage will, therefore, be payable hereafter on any letters or newspapers addressed to India.

WEEKLY CORN RETURNS.

From the GAZETTE of last night.

		Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
		qrs	qrs	qrs	qrs	qrs	qrs
Sold last week	1861	98763	113628	20591	45	5380	2767
Corresponding week in	1860	62753	91624	14317	152	3137	1825
—	1859	124600	92897	12693	149	5135	2146
—	1858	99187	98049	11602	73	2121	987
—	1857	101870	96863	9334	97	4597	1795
		s d	s d	s d	s d	s d	s d
Weekly average, Dec.	14	60 8	36 3	22 6	36 1	42 8	45 10
—	7	60 4	37 0	22 8	37 10	42 7	43 8
— Nov.	30	60 6	37 4	23 0	38 10	42 8	45 2
— —	23	60 5	37 6	23 0	39 1	42 9	44 11
— —	16	59 10	37 6	22 7	37 7	42 6	47 5
— —	9	59 8	37 3	22 8	38 5	42 6	46 0
Six weeks' average		60 2	37 2	22 9	37 8	42 7	45 6
Same time last year		55 4	40 2	22 11	35 3	48 9	45 3
Duties		1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending December 11, 1861.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and ryemeal.	Peas and peameal.	Beans & beanmeal.	Indian corn and Indian meal	Buckwheat & buckwht meal.
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Foreign	157664	13615	6387	20	2557	3926	20399	1
Colonial	24011	...	2317	...	3921	..	12723	...
Total	181675	13615	8704	20	6478	3926	33122	1

Imports of the week ..... 247,544 qrs.

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The supply of English wheat at Mark lane, to-day, was much restricted. For both red and white qualities, however, the trade was in a sluggish state, yet there were no sellers except at the very full prices of Monday last. In foreign wheat, the show of which was somewhat extensive, sales progressed slowly; nevertheless, the quotations were well supported. With barley the market was very moderately supplied, and the demand, especially for malting qualities, was rather active at extreme rates. Good and fine oats were steady in price, but inferior parcels, as well as peas and beans,—the receipts of which have decidedly increased,—barely supported previous currencies. Flour was in limited request, yet all descriptions were held at full quotations. This week's imports amount to 44,060 quarters of wheat, 9,940 barley, 45,470 oats, 1,260 sacks and 18,670 barrels of flour.

At Liverpool, this morning, both wheat and flour were in slow request, but at the full prices of Tuesday. Indian corn quite maintained its value.

At Alexandria, during the week ending Dec. 5, good and fine wheats sold steadily, at full prices; but inferior parcels were a dull inquiry. Very little was doing for shipment in consequence of the scarcity of dry samples. Beans and barley were in moderate request. Linseed ruled very firm. The following are the sales:—Saide wheat, private trade produce, 19,490 qrs, 30s 6d to 33s; ditto, Pasha's produce, 620 qrs, 32s 6d; Beheireh wheat, private trade produce, 8,420 qrs, 29s 6d to 31s; ditto, white, 375 qrs, 29s 6d to 31s; Saide beans, private trade produce, 4,350 qrs, 27s to 27s 6d; Beheireh beans, private trade produce, 84 qrs, 25s 6d to 26s; barley, 3,400 qrs, 19s 2d to 20s; lentils, 300 qrs, 25s 6d to 26s 6d; linseed, 650 qrs, 49s to 51s 6d per qr, free on board. Freights—Beans to the United Kingdom for orders, 6s 6d to 7s 3d per qr; wheat or other grain or seed in proportion. To a direct port, 5s 9d to 6s. To Liverpool, by steamers, 7s per quarter.

EXPORTS of GRAIN in Quarters from 19th April to 2nd December.

	Wheat.		Beans.		Barley.	
	1860.	1861.	1860.	1861.	1860.	1861.
Great Britain	203,321	147,399	130,928	261,005	19,930	86,128
France	10,835	131,947	...	11,185	...	94
Austria	136	344	748	5,895	...	654
Other countries	13,307	66,491	5,344	27,819	379	16,774
Total	227,599	346,181	137,020	305,904	20,309	103,650

There has been again only a very limited business transacted during the present week in the Liverpool cotton market. Spinners appear determined entirely to exhaust their stocks rather than to renew their operations in the market, until some decisive news from America with regard to the Trent affair shall have come to hand. On Monday prices receded about ⅛d to ¼d; but upon fresh news arriving on Tuesday, which was considered more pacific, the market revived, and this decline was fully recovered. We

close firm, with quotations fully up to those of last Friday. The week's total sales are 28,000 bales, including 15,000 to spinners, 7,000 on speculation, and 6,000 for export. To-day, 6,000 bales have been sold at firm prices.

Annexed is Messrs Briggs and Co.'s report of the cotton trade of Alexandria, for the week ending Dec. 3:—

Since our last report prices of cotton have been tending downwards, under the influence of discouraging telegrams from Liverpool and France. But the receipt yesterday of London advices of 29th November, announcing the probability of a war with the United States, has not had so great an effect as might have been expected, and 780 bales were bought at prices very slightly lower than the two preceding days. The operations have been:—417 bales fully good middling to fair, 10.64d to 10.92d; 2,041 bales good fair, 11d to 11.20d; 1,637 bales good, 11½d to 11.49d; 131 bales fine, 11½d to 12.18d per lb, free on board. Prices on the 1st and 2nd were, however, about ¼d to ⅜d per lb lower than above quotations. Freights—The last rates paid were 1½d per lb; but the arrival of three large steamers has reduced it to ¾d.

PS.—5th December.—Very little doing at from 9¾d to 10⅜d per lb f.o.b., say 10½d to 11½d cost and freight.

EXPORT of COTTON in bales from ALEXANDRIA from 26th Nov. to 3rd Dec.

	Great Britain.	France.	Austria.	Total.
1856—1857.....	2,258 ...	190 ...	898 ...	3,346
1857—1858.....	8,175 ...	638 ...	450 ...	9,263
1858—1859.....	6,483 ...	2,164 ...	2,624 ...	11,271
1859—1860.....	2,164 ...	314 ...	357 ...	2,835
1860—1861.....	3,122 ...	325 ...	412 ...	3,859
1861—1862.....	6,719 ...	1,500 ...	1,186 ...	9,405

The public sales of tea, held this week, have gone off slowly, but without leading to any material change in prices, compared with the previous auctions. By private contract, a fair business has been transacted, on former terms.

The annexed commercial advices are from Hong Kong to Nov. 1:—

Canton Silk—Settlements have been 30 piculs. Stock, 500 piculs. Loongkong, 400 dols; Kumchuck, 380 dols; Kowkong, 360 dols; re-reeled Kumchuck, 420 dols; Mahtow, 150 dols. Tea—A moderate business has been done. Settlements of congou amount to 18 chops, at somewhat irregular rates, but a decline of half a tael can be noticed in most instances for the finer descriptions of congou. Scented Teas—Little has been done, and all qualities may be quoted one tael cheaper. Canton greens have been in request both for England and America at previous rates. Sales reported are as follows:—Congou, 18 chops, Oopeiks, at 28 taels to 31 taels; Oonahms, 25 taels to 27 taels; stock, 35 chops: scented orange pekoe, 2,500 boxes, 26 taels to 29 taels; scented caper, 3,000 boxes, 16 taels to 23 taels. Canton Green Teas—Gunpowder, 8,200 boxes, 15 taels to 27 taels; young hyson, 6,000 boxes and 2,400 half-chests, 14 taels to 19 taels; imperial, 500 boxes, 17 taels; hyson skin, 1,000 boxes, 400 half-chests, and 200 chests, 13 taels to 14½ taels. Macao—About 15,000 half-chests of tea, including contracts of Tayshan kinds, are in stock. In addition there are about 2,000 piculs unpacked of inferior quality. One vessel has left, and one is on the berth. Foochow advices are to the 24th of October. Tea—A large business has been done in congou since last mail at previous rates, except for ordinary and very common qualities. Arrivals had been large, and comprised a fair proportion of medium grades, and stocks were extremely heavy, nearly one-half being common and inferior. Souchong—Small business at former prices. Stocks—Congou, 135,285 chests; souchong, 4,968 chests; Oolong, 48,073 half-chests; pekoe, 977 chests; scented teas, 3,439 boxes. Shanghai advices are to the 24th ult. Silk—During the fortnight a fair business has been done, amounting to 4,000 bales, making total settlements for the season 28,000 bales. Stock estimated at 26,000 bales. Rates had ruled irregularly, more especially in Tsatlees. Total export of silk from China to Europe is 23,657 bales, against 32,751 bales, showing a decrease of 9,094 bales for the present year. Tea—In black little had been done. The finer kinds were firm and inquired for, but medium and inferior qualities had declined about 2 taels. Three chops of new Ningchow tea had arrived. The quality is inferior to last season, owing principally to the lateness of the picking, caused by the disturbed state of the country. Total export of tea from China to Great Britain is 39,646,200 lbs, against last year 31,725,100 lbs, showing an increase of 7,921,100 lbs. To the United States the export is 5,195,100 lbs, against 12,404,700 lbs, or a decrease of 7,209,600 lbs.

In the market for raw sugar, an improved feeling has been observed, and all descriptions have ruled firm in value. The demand, however, has been by no means active. Refined goods have moved off steadily, at full quotations.

Good and fine qualities of coffee have changed hands to a fair extent, at full prices; but inferior parcels have been unsaleable, except at lower rates.

Messrs Fryer, Schultze, and Co., of Colombo, write as follows, in reference to the coffee trade of that port:—

The weather has been broken during the fortnight, and shipping operations have been retarded in consequence. Nevertheless the clearances have been numerous, and to date the shipment of the season's crops is as follows:—

PLANTATION COFFEE.

To Great Britain .....cwts	41,854	against last year, cwts		25,181
Foreign Ports	...	—	—	...
Australia and India.....	1,858	—	—	3,236
	43,712			28,417

NATIVE COFFEE.

To Great Britain.....cwts	7,705	against last year, cwts		11,201
Foreign Ports.....	...	—	—	1,496
Australia and India.....	2,700	—	—	986
	10,405			13,683

Plantation coffee has reached Colombo in considerable quantities, and in nearly all cases in excellent condition. Generally, the parcels to hand are well grown and colourly, and the average quality is above that of last season's crop. The receipts of native coffee continue limited in extent, and the inquiry for this description being good, prices have advanced quite a shilling since our last. The parcels on the market are generally sound, and of good even growth. Freights—The receipt of produce from the interior has kept pace with the influx of tonnage into our roads, and rates to London for coffee remain at 4*l* to 4*l* 10s respectively.

Nearly all kinds of rice have been in slow request; nevertheless, prices have ruled steady. The dry fruit trade continues very dull, and Valencia raisins have given way 1s to 2s per cwt.

For rum, there has been a good demand, and prices have advanced ½d to 1d per gallon. In the early part of the week, a Government contract was announced for 50,000 gallons. Brandy and grain spirits have attracted very little attention.

There has been less firmness in the demand for English wool, and deep-grown qualities have fallen ½d to 1d per lb. Hemp has sold steadily at 35*l* for clean Russian. Yarn has advanced 1*l* to 2*l* per ton.

Messrs Moran and Co., of Calcutta, report the state of the indigo market to the 8th November as follows:—

We have no sales of the new crop to quote, although some liberal offers have been made for some Tirhoot marks to arrive, but sellers are desirous of awaiting the accounts of the October sale before disposing of their indigo. The quality of this year's indigo, so far as we have seen (by small musters sent down), is not good, and we fear that really good and fine descriptions will be found scarce. Manufacturing has now closed throughout the country, and with the smallest out-turn since 1809. In the Benares and North-West Provinces, where prospects promised so well, heavy rains and floods caused most concerns to close at an earlier date than usual, and with a result far below the expectations entertained six weeks ago. The total estimate of the crop, viz., 61,000 maunds, as given in our last, we allow to stand until we are in receipt of factory invoices, but we should not be surprised to find the out-turn rather below than above this figure, unless the manufacture of Gaud has been on a larger scale than usual. Exports of indigo from the 1st November, 1860, to the evening of the 31st October, 1861:—To Great Britain, 22,209; Havre and Bordeaux, 6,275; foreign Europe, 126; America, 730; Gulf, &c., 1,203; sundry ports, 6; total, 30,549 chests.

In saltpetre, so little business has been transacted, that prices must be considered nominal.

Scotch pig iron has ruled steady at 48s 6d per ton, cash, mixed numbers. Manufactured iron has sold steadily, and to a moderate extent for export to France, at full quotations. Tin and spelter are drooping in value.

Linseed oil has met a heavy market, and the quotation is now 33s 6d per cwt on the spot. All other oils have been in limited request, yet prices, generally, have ruled about stationary. In turpentine, very little has been done. American spirits are obtainable at 66s per cwt.

The tallow trade has been very inactive. The quotation for new P. Y. C. is now 51s 6d per cwt on the spot; and 52s 6d for March delivery. Town tallow is 50s 3d nett cash.

COTTON.

NEW YORK, Dec. 4.—The cotton market closed in a very excited state, and with a strong upward tendency, beyond the enhanced quotation of 28½c for middling Uplands; 28¾c Florida; 28¾c Mobile; 29c New Orleans and Texas; good middling 29c for the first, and 29¾c for the last.

NEW YORK, Dec. 6.—The cotton market is very firm, and prices have improved 1c per lb. Sales, 3,500 bales, at 31c for middling Uplands.

LIVERPOOL MARKET.—DECEMBER 20.
PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	—Same period 1860— Ord.	Mid.	Fair.
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Upland	9¼	10⅜	11¼	...	...	...	5½	6⅞	7¼
New Orleans.....	9¾	10⅞	12	12¼	12⅜	14	5¾	7⅛	7⅜
Pernambuco	...	11⅜	12	12¼	12⅞	13	...	8¾	9
Egyptian	9¼	11¼	11⅝	12	14½	15	7¼	7⅞	8⅜
Surat and Madras ...	6	6½	7	7¼	8¾	9½	4	4¼	5

IMPORTS, EXPORTS, CONSUMPTION, &c.

Whole Import, Jan. 1 to Dec. 19.		Consumption, Jan. 1 to Dec. 19.		Exports, Jan. 1 to Dec. 19.		Computed Stock, Dec. 19.	
1861	1860	1861	1860	1861	1860	1861	1860
bales	bales	bales	bales	bales	bales	bales	bales
2790362	3106639	2166500	2481580	590460	527750	578950	511720

During the larger portion of the week the market was very dull, and under unfavourable anticipations of the maintenance of friendly relations with the United States, irregular sales were made at a reduction of ⅜d to ½d per lb. In the last two days confidence in peace has been partially restored, consumers have bought more freely, and we cannot now make any alteration in our last quotations for American cotton. Brazil are in little request, but are without change in prices. Egyptian have been much depressed, and are selling at from ½d to 1d per lb decline. Surat have fluctuated similarly with American, and have recovered their former level of price. To-day the sales may amount to 5,000 bales, with a steady market. The reported export amounts to 5,940 bales, consisting of 2,880 American, and 3,060 East India.

A respectful feeling of sympathy in the Royal and national bereavement has determined a general cessation of business in Liverpool on Monday next, the 23rd inst. Thursday, the 26th inst., and Wednesday, New Year's Day, will be observed as holidays in the cotton market.

MARKETS IN THE MANUFACTURING DISTRICTS.

Owing to the prospect of a war with the States, the demand for goods in the manufacturing districts, this week, both for home use and export, has been much restricted, and, in some instances, the quotations have had a drooping tendency. The stocks on hand are still very moderate. The transactions in iron have not increased; nevertheless, the coal trade has continued in a healthy state.

MANCHESTER, Dec. 19.—This market has been easier for buyers throughout the week, but with too little business to test prices. All classes seem equally indifferent, pending receipt of decisive news from the States. Those who must sell have, however, little difficulty in finding a buyer at a reduction from nominal rates. The aggregate of such cases has been small. The great complaint at present is the deterioration introduced by Surats, which affects most extensively the medium qualities of cloths. For example, 7-lb and 8¼-lb shirtings are very different articles according as they are made from American or Indian cotton. The old cloths thus promise to be at a premium, whilst the new are found absolutely unfitted for many markets, and a few manufacturers who desire to keep up their name for quality are accordingly returning to their old, though now so costly material. Next week, and the week after, there will be probably the most general cessation of work that has ever occurred in the manufacturing districts.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price Dec. 19, 1861	Price Dec. 1860	Price Dec. 1859	Price Dec. 1858	Price Dec. 1857	Price Dec. 1856
RAW COTTON.	s d	s d	s d	s d	s d	s d
Upland fair.....per lb	0	0 7½	0 7½	0 7	0 6½	0 7½
Ditto good fair.....	...	0 7⅞	0 7⅞	0 7½	0 6⅞	0 7⅞
Pernambuco fair.....	1 0	0 9	0 8½	0 8	0 7⅞	0 7⅞
Ditto good fair.....	1 0½	0 9½	0 8⅞	0 8½	0 7⅞	0 7⅞
No. 40 MULE YARN, fair, 2nd quality.....	1 2½	1 0½	1 0	1 0	0 10⅝	0 10⅝
No. 30 WATER TWIST, ditto	1 2	1 0¼	1 0⅛	0 11½	0 9¾	0 10⅜
26-in, 66 reed, Printer, 29 yds, 4 lbs 2oz...	6 3	5 9	6 3	5 1½	4 9	4 9
27-in, 72 reed, ditto ditto 5 lbs 2oz...	7 3	6 6	7 0	6 1½	5 9	5 10½
39-in, 60 reed, Gold End Shirtings, 37½ yards, 8 lbs 4oz.....	9 7½	9 4½	9 9	9 1½	8 0	8 1½
40-in, 66 reed, ditto ditto, 8 lbs 12oz...	10 9	10 7½	11 0	10 0	9 0	9 0
40-in, 72 reed, ditto ditto, 9 lbs 4oz ...	11 9	11 10½	12 3	11 0	10 1½	10 1½
39-in, 48 reed, Red End Long Cloth, 36 yards, 9 lbs	9 3	8 7½	9 0	8 7½	7 10½	7 4½

BRADFORD.—There seems to be on the one hand no disposition to buy wool, and on the other, but little anxiety to sell. Prices of all sorts have decidedly given way since the shock brought by the news of three weeks back. This, as before stated, has been especially the case with bright-haired sorts. Coburg wools continue in better demand at but a slight fall in price. Yarns manifest but little change from last week. When business is effected, it is generally at a small concession in price, particularly in lustre yarns. Pieces—The mournful event of the week has produced considerable activity in the warehouses of our home merchants. Demands for coburgs and baratheas have come from all parts of the country, and these goods have been freely sought up on every hand, and manufacturers' stocks are cleared. The French trade still keeps many of our large houses very busy, and a few good orders for France have been received.

LEEDS.—Considering the aspect of public affairs, and that we are on the advent of Christmas, a fair amount of business has been done in the cloth halls, though the aggregate bulk of cloth which changed hands was much below an average.

ROCHDALE.—The wool and flannel trades have worn a very quiet aspect. The business done was of a meagre character, and was mostly for immediate delivery. Yorkshire goods are in moderate request. Upon the whole, wools are firm in price.

LEICESTER.—There is a fair amount of business doing in the hosiery trade, considering the advanced period of the year, as the demand usually falls off at this time. Yarns continue in tolerable demand, and prices remain high.

NOTTINGHAM.—There has been a trifle more doing during the past few days, especially by the German houses, and some few orders have been sent off to the Continent. The home trade is as dull as is usually the case at this time of the year.

BELFAST.—The week's transactions have been so limited that it might be said that business had come to a standstill. Irregularity of value rules to a great extent, the scale of prices in the few sales marked off being governed more by the circumstances under which transfers are made than by the usual fixed rules. Some orders for light goods, printed and plain, are to hand from Calcutta houses, and there are slight movements for continental consumers. The home trade is dull in the extreme.

WOLVERHAMPTON.—Mr S. Griffiths quotes the price of iron as follows:—Staffordshire Finished—Common Staffordshire bars, 7*l* at the works; best bars, 8*l*; sheets, 8*l* 10s; doubles, 10*l*; nail sheets, 8*l*; latten, 11*l* 10s; boiler plates, 8*l* 10s; best and best best in proportion; common rods, 7*l*; hoops, 8*l*; gas strip, 7*l* 10s; Canada plates, 11*l* 10s; and all other sorts in proportion. Second and third-class makers are selling below these rates. Pig Iron—Staffordshire cold blast, 4*l* 5s; Old Windmill End Mine, Nos. 1, 2, and 3 melters, warm air, 4*l*; Old Windmill End, second quality, Nos. 1 and 2, melting pig iron, 3*l*; Old Windmill End Mine forge pig iron, 3*l* 5s to 3*l* 7s 6d; best native hydrate pigs, 3*l* 7s 6d to 4*l*, according to the brand; first-class All Mine grey forge pigs, 3*l* 5s to 3*l* 7s 6d; Seend Grey Forge Mine pig iron, 3*l* to 3*l* 2s 6d; Seend Mine melting pigs, 3*l* 10s to 3*l* 15s; good mine pigs, with a modicum of flue cinder, 2*l* 10s to 2*l* 15s; mine pigs, deteriorated by cinder, 2*l* 10s to 2*l* 12s 6d; Cleator Moor hæmatites, 3*l* 5s; Barrow hæmatites, 3*l* 5s; Workington hæmatites, 3*l* 5s; grey forge cinder pig iron, 2*l* 10s to 2*l* 15s; white forge cinder pigs, 2*l* 5s to 2*l* 10s; ordinary melters, Nos. 1, 2, and 3, 2*l* 12s 6d to 2*l* 17s 6d; superior makes of mine melting iron, 3*l* 7s 6d to 3*l* 17s 6d, according to make and quality. The above prices are all delivered on to the wharfs at the South Staffordshire manufactories. Gadlys (Aberdare, South Wales), No. 1 foundry pig, cold blast, 4*l* 10s f.o.b. Favourite Shropshire and Forest of Dean brands, hot blast, 3*l* 12s 6d to 3*l* 15s delivered; Northern hæmatites, 3*l* 5s, according to brand or quality.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Dec. 4.—The demand for State and Western flour has been fair, and the market has ruled more buoyant. Prices are much the same, though some kinds were a little firmer yesterday, and brought very full prices. The receipts have been pretty heavy, and more than meet the requirements of the trade. Canada flour is in fair request, and prices are a shade firmer. Southern flour yesterday was active, and the transactions heavy.

EXPORT from 1st to 30th November.

	1861. barrels	1860. barrels
Wheat Flour.....	376,087	228,583

There has prevailed a steady fair demand for wheat during the past three days, both for local milling and for export. The receipts have been unusually heavy, however, and prices, though a trifle firmer, show very little variation; the sales aggregate 960,000 bushels. Corn is active and firmer; the sales comprise 580,000 bushels, including 155,000 yesterday, at 64c to 65c for Western mixed, and 58c to 62c for unsound.

EXPORT from 1st to 30th November.

	1861. bushels	1860. bushel
Wheat	4,618,646	2,473 067
Corn	1,125,805	599,731

NEW YORK, Dec. 6.—Flour Sales—18,700 barrels. State and Western firmer, with less doing; superfine State, 5 dols 40c to 5 dols 50c; extra ditto, 5 dols 65c to 5 dols 75c; round hoop Ohio, 5 dols 90c to 5 dols 95c; superfine Western, 5 dols 40c to 5 dols 50c; common to good extra Western, 5 dols 65c to 5 dols 90c. Southern quite firm; sales, 900 barrels; mixed to good, 5 dols 50c to 6 dols; fancy and extra, 6 dols 25c to 8 dols 75c. Canada firmer; sales, 950 barrels; superfine, 5 dols 45c to 5 dols 50c; extra, 5 dols 65c to 7 dols 50c. Wheat a shade firmer; sales, 259,600 bushels; Chicago spring, 1 dol 20c to 1 dol 25c; Racine spring, 1 dol 23c to 1 dol 26c; amber Iowa, 1 dol 30c to 1 dol 31c; Milwaukee Club, 1 dol 28c to 1 dol 29½c. Corn unchanged: sales, 169,000 bushels. White Western, 71c. Freights to Liverpool declining; flour, 2s to 2s 3d; grain, 7½c to 8½c, in bulk and ships' bags.

EXPORT of BREADSTUFFS from the UNITED STATES to GREAT BRITAIN and IRELAND, since September 1, 1861

		Flour.	Meal.	Wheat.	Corn.
From—		bbls	bbls	bushels	bushels
New York.....	Dec. 3	296149	300	5470690	3423414
New Orleans.....	Nov. 24	...	..	...	...
Philadelphia.....	30	54375	300	644392	61744
Baltimore	30	3092	...	150241	1875
Boston	30	11559	...	...	20305
Other Ports	29	1995	...	462074	...
Total, 1861		367170	600	6727397	3507328
— 1860		737618	2428	9300638	1297352
Increase.....		...	...	...	2209986
Decrease		370448	1828	2573241	...
Total, 1859		99167	...	251071	...
— 1858		71474	...	422821	305685

TO THE CONTINENT.

		Flour.	Wheat.	Corn.	Rye.
From—		bbls	bush	bush	bush
New York.....	Dec. 3	420305	5917233	221113	433051
Other Ports.....	to latest dates	12041	32365	75	13677
Total, 1861		432346	5949598	221188	446728
— 1860		18392	192771	15430	350
— 1859		15804	... .	.. ..	...
— 1858		39776	48372	6621	..

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Notwithstanding that only moderate supplies of English wheat have been on offer in the leading markets held since our last, and that great anxiety has prevailed in reference to our future poli-

tical relations with America, the demand for all kinds has been wholly restricted to small parcels, at about stationary prices. Many of the holders of foreign wheat have refused to sell except at 1s to 2s per quarter more money; but there has been no disposition shown to operate in the article. The inquiry for flour has continued healthy; but no change has taken place in the quotations. Malting barley has commanded quite as much money as of late; but grinding and distilling sorts have ruled heavy. The oat trade has been in a sluggish state, and both beans and peas have been held at full prices.

No change of importance has taken place in the value of wheat in the French markets. The demand, however, may be considered steady. All other articles have realised extreme rates. The exports of produce from New York were very large at the date of our last advices. Apparently the supplies of grain in the hands of the American growers are still very extensive.

The Scotch markets have been fairly supplied with wheat, chiefly in poor condition. The demand has somewhat improved; nevertheless, very little change has taken place in the quotations. Fine barley and oats have moved off freely at very full prices. In other articles the transactions have been trifling.

In Ireland the markets have been somewhat excited for fine wheat, at slightly enhanced rates. Inferior parcels, however, have changed hands slowly on former terms. The oat trade has ruled steady; but the demand for beans, peas, and flour has been much restricted. Indian corn has produced rather more money.

The supply of English wheat at Mark lane, to-day, was very small. The demand, however, both for red and white qualities was in a sluggish state, yet prices ruled firm. Foreign wheat changed hands to a very moderate extent; nevertheless, all descriptions fully supported previous rates. Barley was in good demand, at extreme currencies. Oats, beans, and peas were a heavy sale, and the quotations had a downward tendency. All kinds of flour were held at full prices; but the amount of business doing was much restricted.

Mr E. Rainford writes as follows in reference to the floating trade:—*Floating Cargoes*—The arrivals at ports of call since the 12th instant are 16, consisting of 7 cargoes of wheat, 7 maize, and 2 miscellaneous, viz.:—Wheat, 2 cargoes from Alexandria, 1 Baltimore, 1 Odessa, 3 New York; maize, 5 New York, 1 Odessa, 1 Sulina; rye, 1 Galatz; barley, 1 Alexandria. At this period of the year business is commonly dull, but the uncertainty as to peace or war with America has caused an unusual depression in demand. The following are the only transactions reported since this day week, all for the United Kingdom:—Wheat, per 492 lbs, arrived, Odessa Ghirka, 55s and 56s 3d; shipping, Banat 59s per 480 lbs; arrived, Polish Odessa, 53s; on passage, Behara (for Liverpool), 41s; white Philadelphia, 67s 6d; Saide (sold last week but not reported), 43s. Maize, per 480 lbs, arrived, mixed American, 33s 6d; ditto, one foot at top of after hatch injured, 34s; ditto, perfect, 34s. Barley, per 400 lbs, arrived, new Egyptian, 27s 1½d for London. It has been determined by the Committee to close our market on Monday next.

The London averages announced this day are:—

	qrs	s	d
Wheat	1742	at 64	2
Barley	2666	38	7
Oats	1556	23	2
Rye	...	...	
Beans	185	43	7
Peas	146	48	1

ARRIVALS THIS WEEK.

	Wheat.	Barley.	Malt.	Oats.	Flour.
	qrs	qrs	qrs	qrs	sacks
English	1580	2420	3350	230	1730
Irish	...	...	...	...	...
Foreign	44060	9940	...	45470	1260. 18670 brls

PRICES CURRENT OF CORN, &c.

	s	s
WHEAT—English, Old white	...	...
red	...	...
English, New white	63	68
red	61	65
Danzig and Koenigsberg, high mixed	70	74
— — mixed	66	68
Rostock and Wismar, new	63	65
Stettin, Stralsund, and Wolgast	62	64
Marks and Mecklenburg	62	64
Danish, Holstein, & Brunswick	62	63
Rhenish and Brabant	...	...
St Petersburg, soft...per 496 lbs	56	61
American and Canadian, white	66	68
Odessa and Sea of Azoff, soft, per 496 lbs	57	60
Egyptian, Saidi.....per 480 lbs	40	41
BARLEY—English and Scotch, malting, new	38	41
English and Scotch distilling	34	36
— — grinding	...	...
Saale malting	..	...
Danish distilling	32	33
— grinding	30	32
Odessa and Danube, per 400 lbs	29	21
BEANS—English, old	38	43
Dutch, Hanoverian, and French	38	40
Egyptian & Sicilian, per 480 lbs	36	37
OATS—English, white boilers	42	44
— grey, dun, and maple	38	42
— blue	60	70
Foreign, white boilers	40	42
— feeding	36	38

	s	s
OATS—English, Poland & potato	26	29
— white, feed	24	27
— black	...	...
Scotch, Hopetown and potato	26	30
— Angus and Sandy	25	27
— common	23	25
Irish, potato	26	28
— White, feed	22	24
— Black	20	24
— Light Galway	...	...
Danish	20	24
Swedish	22	24
Russian	22	25
Dutch and Hanoverian	16	24
RYE—English	38	40
TARES—English, winter.....per qr	64	68
Foreign, large, spring	35	40
INDIAN CORN, per 480 lbs—		
American, white	36	38
— yellow	33	34
Galatz, Odessa, and Ibraila, yellow	35	37
FLOUR, per 280 lbs—Town made delivered to the baker	53	55
Country marks	42	45
French and Belgian	...	...
American and Canadian fancy brands per 196 lbs	34	35
American superfine to extra superfine	32	33
American common to fine	31	32
— heated and sour	28	30
OATMEAL—Scotch, fine, per ton	£15	16
— — round	15	16

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS, SEE "POSTSCRIPT."

MINCING LANE, FRIDAY MORNING.

The markets will be closed as usual during Christmas week, and reopen on Wednesday, the 2nd proximo.

SUGAR.—Rather more inquiry has prevailed, unattended with any change in prices to yesterday (Thursday). The market is, however, very steady, and considerable transactions have taken place in West India. 364 casks Barbadoes, by auction, went at 33s 6d to 40s 6d per cwt. Desirable qualities of refining and good to fine grocery sugars have commanded ready buyers; indeed, the general demand shows a decided improvement. The week's deliveries were 4,112 tons, against 3,300 tons last year; leaving the stock at the close 71,600 tons, against 51,800 tons.

Mauritius.—A few parcels have changed hands by private contract on former terms

Bengal.—A large business has been done in low brown, privately, at 29s to 30s. At auction, 1,500 bags partly sold: grainy yellow, 42s to 45s; the remainder taken in above the value. 100 casks dark heavy brown were taken in at 27s 6d per cwt.

Madras.—5,183 bags grocery sold readily at about the valuations, ranging from 40s 6d to 44s; one lot, 44s 6d per cwt.

Penang.—3,830 bags found buyers as follows: brown, 31s to 34s 6d; grey and yellow, 35s to 42s; white, 42s 6d to 43s per cwt.

Foreign.—Several parcels of Cuba and Porto Rico have sold privately; also 500 boxes Havana at 44s to 44s 6d; and 700 bags clayed Manilla at 34s 3d. By auction, 444 casks Porto Rico chiefly sold: brown to good yellow, 36s to 41s 6d. 430 casks Cuba at 32s to 37s 6d for brown to middling greyish yellow. 43 boxes clayed, 44s 6d to 45s. 744 bags brown Guatemala muscovado, 33s to 35s 6d per cwt.

Refined.—The recent decline brought in buyers, and a better feeling now pervades the market, low to middling dry goods commanding 48s to 49s. About 200 tons crushed have sold, equal to 31s to 31s 6d per cwt, free on board.

MOLASSES.—199 casks Bengal, by auction, sold at 16s 6d. Several parcels of West India have sold privately on easier terms, ranging from 13s 6d to 15s per cwt.

RUM.—The Government have invited further tenders for 50,000 gallons, to be made on the 23rd instant. This market is very firm, and common kinds slightly dearer: proof Demerara, 1s 10d; Leewards, 1s 8½d to 1s 9d. A parcel of Penang, 1s 7½d per proof gallon. The stock of all kinds is 31,600 puns 3,400 hhds, against 26,500 puns 3,250 hhds last year. There has been an important increase in the deliveries, which were 1,370 puns 205 casks during the past week, against 658 puns 386 casks in 1860.

COCOA.—The declaration for 100 tons more by the Government has not influenced the market at all.

COFFEE.—There has not been any increase of activity in this market, and the sales of Ceylon went off at rather lower rates for plantation as well as native. Of the former, 722 casks 470 brls and bags sold at 72s to 77s, small berry to middlings. 1,186 bags native, 66s 6d to 69s 6d, according to quality. 583 bags Batavia realised 67s to 68s for good ordinary. 65 bags of yellowish Java from the Cape bought in at 74s. A small parcel of Bahia sold at 54s. 964 bags Manilla brought 66s to 68s 6d. A floating cargo of Rio has sold for a near port at 53s per cwt.

TEA.—The market continues inactive. At the public sales yesterday, comprising 3,422 packages, about 1,300 sold without material change in prices. Some fine green Ping Suey obtained 3s 3d; medium Kaisow congou, 1s 10d per lb.

RICE.—Transactions by private contract have been moderate: soft grain, 11s to 11s 3d; picky Madras, 11s 9d to 12s 3d. At auction, 1,375 bags Rangoon were chiefly bought in at 10s 6d to 11s, a small portion of fine selling at 11s 6d. The sound part of 4,353 bags Necrancie Arracan was held at 10s 6d. 1,984 bags Bengal went from 11s 6d to 12s 6d per cwt for broken to middling white. Pinky Madras changed hands yesterday to a fair extent at 11s 9d to 12s 3d per cwt.

IMPORTS and DELIVERIES of RICE to December 14, with STOCKS on hand.

	1861.	1860.	1859.	1857.
	tons	tons	tons	tons
Imports	70250	35600	38400	80900
Deliveries for home use	74500	73450	31950	35050
Exported	...	...	21100	23100
Stock	25600	34170	70900	85200

SAGO.—406 boxes about half sold at 24s per cwt for good small grain. The remainder taken in above the market value.

SPICES.—The only change to notice in the market has been the further slight decline on pepper, which continues unsettled by large arrivals. 2,000 bags, however, all sold: greyish Singapore, 3⅝d; Penang, 3¾d to 3⅞d; Batavia, 3⅝d to 3¾d; greyish Malabar, 4⅜d to 4½d. 50 casks Batavia brown nutmegs partly realised 1s 3d to 1s 6d; 5 casks small limed bought in at 1s 1½d. 180 bags pimento brought 2⅞d to 3d per lb. 600 boxes cassia lignea have sold by private contract at 90s for pile 1. A parcel of wormy Cochin ginger bought in at 50s per cwt.

SALTPETRE.—1,451 bags Bombay, by auction, refraction 56¾ to 43¾, sold at 36s to 36s 6d. A parcel of Bengal on the spot has sold at 41s 6d, refraction 5¼. 100 tons for arrival at 41s. 300 bags landing at the same price.

IMPORTS and DELIVERIES of SALTPETRE to December 14, with STOCKS on hand.

	1861.	1860.	1859.	1858.
	tons	tons	tons	tons
Imported	11000	12400	18000	9900
Delivered	11300	12380	17030	13450
Stock	3000	3855	3935	2600

The deliveries last week were 220 tons.

DYESTUFFS.—736 bales Gambier were chiefly bought in at 17s 3d to 17s 6d. 853 bags Cutch were taken in at 25s 6d. 55 bales Bengal safflower sold at further reduced rates, from 5*l* 17s 6d to 7*l* 5s. Bengal turmeric firm at 14s 6d to 15s per cwt. A cargo of St Domingo logwood has sold at 6*l* per ton.

SHELLAC.—A few parcels have changed hands this week in the sales:

liver, 7*l* 10s to 7*l* 17s 6d; garnet, 7*l* 17s 6d; D C orange, 9*l*; ditto, out of condition, bought in at 8*l* 10s per cwt.

DRUGS.—Castor oil sold rather dearer yesterday. China rhubarb at full prices. A large business done in oil aniseed to arrive at 6s per lb.

RUBBER.—234 baskets East India taken in at 1s 4d. Some fine Para held at 1s 10d per lb.

METALS.—The market is quiet, and the fluctuations in prices have been unimportant. Spelter quoted 17*l* 10s to 17*l* 15s per ton. Nothing of interest has transpired in foreign tin: Straits last sold at 116s per cwt. No change in British tin or tin plates. The last sales of Scotch pig iron were at 48s to 48s 3d per ton for mixed numbers. Copper firm, but quiet.

HEMP.—Two parcels of Manilla are offering; demand steady. Russian is firm at the quotation.

JUTE.—2,000 bales sold at extreme rates, from 14*l* 17s 6d to 21*l* 10s per ton, and the market is firmer.

HIDES.—129,000 East India went off at previous rates for most kinds, some of the heavy averages being slightly cheaper.

LINSEED is dull. Bombay, 65s to 66s; Calcutta, 61s to 63s per quarter. Very little done in floating parcels.

OILS.—Sperm has advanced to 95*l*. Pale seal quoted 40*l* 10s per tun. Palm is lower: fine, 43s 6d to 44s. Cocoa-nut quiet: Ceylon, 49s to 49s 6d; Cochin, 50s to 50s 6d. Supplies of linseed oil continue in excess of the demand, and the market still shows a downward tendency. To-day the price is 33s 3d to 33s 6d. Rape sells slowly; foreign refined, 45s 6d to 46s; brown, 42s 6d to 43s per cwt. The market for olive has been dull, and the few sales made establish rather lower rates: Gallipoli, 59*l* to 59*l* 10s; other kinds, 54*l* 10s to 58*l* per tun.

TURPENTINE.—Quotations are nominal. American spirits, 66s per cwt.

TALLOW.—The market was steady until yesterday, when it became dull. 1st sort Petersburg Y. C., 51s 3d to 51s 6d; January to March, 51s 9d to 52s; later deliveries, 52s to 52s 6d per cwt.

PARTICULARS OF TALLOW.—Monday, December 16.

	casks. 1858.		casks. 1859.		casks. 1860.		casks. 1861.
Stock this day	33,448	...	47,245	...	74,096	...	51,753
Delivered last week	2,366	...	2,404	...	1,118	...	2,056
Ditto from 1st June	62,924	...	45,695	...	52,039	...	80,195
Arrived last week	2,550	...	...	...	1,854	...	2,836
Ditto from 1st June	84,865	...	80,989	...	99,041	...	75,187
Price of Y C	50s 9d	...	58s 3d	...	60s 3d	...	50s 3d
Ditto Town	53s 6d	...	58s 0d	...	61s 0d	...	52s 9d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The market is steady, although not active. Of 1,050 casks West India, by auction, to-day, a large proportion sold: Barbadoes, 33s to 41s; grainy Demerara Berbice, 38s to 44s. 858 bags crystalised Mauritius, 39s 6d to 43s 6d. 1,620 bags Bengal part sold at 43s 6d to 45s for white Benares, and 1,622 bags Penang at the previous quotations. The transactions in West India, this week, amount to 3,700 casks.

RUM.—350 casks Mauritius sold at 1s 8d per gallon.

COFFEE.—29 bales long berry Mocha sold at 122s. 47 casks plantation Ceylon, 72s 6d to 79s per cwt.

COCOA.—273 bags Trinidad were bought in at 62s to 65s per cwt.

RICE.—679 bags Bengal realised 11s to 12s for broken. Of 5,408 bags Java, one pile middling, rather broken, sold at 14s 6d; remainder taken in at 17s to 18s per cwt.

SALTPETRE.—85 bags Bombay, refraction 28½, sold at 37s per cwt.

SHELLAC.—600 chests chiefly sold at full prices. Good orange, 8*l* 15s to 8*l* 17s 6d; reddish and livery orange, 8*l* to 8*l* 10s; liver 7*l* 15s to 7*l* 17s 6d; garnet, 7*l* 17s 6d; middling broken, 7*l* to 7*l* 7s 6d per cwt.

OIL.—266 casks Sydney sold at 45s to 49s per cwt.

TALLOW.—585 casks Australian chiefly sold at 45s to 51s 6d per cwt. Town unaltered.

ADDITIONAL NOTICES.

REFINED SUGAR.—In the home market for refined sugar, in some instances 6d per cwt advance has been paid. Treacle rather lower. Nothing doing in crushed. Dutch crushed in very limited demand. Some few sales of B and H No. 1 at 31s 9d, also of V O at 31s, all in barrels, have been effected here, f.o.b. in Holland.

GREEN FRUIT.—Oranges have improved in value, say from 2s to 3s per box: Barcelona nuts in fair demand, but Messina sorts are rather cheaper. Walnuts dull.

DRY FRUIT.—The market closed heavily, with no desire on the part of the trade to buy, even at reduced rates.

ENGLISH WOOL.—Very little business doing. Deep-grown fully 1d lower.

COLONIAL WOOL.—The market is without change.

SILK.—Market continues precisely the same as last week, that is, extremely flat.

COTTON.—Dulness has prevailed throughout the week, and there have been no sales on the spot by private contract. For arrival, 700 bales Tinnevelly, guaranteed good fair, have been sold at 7¾d per lb. Yesterday, 4,592 bales Surat, and 300 Bourbon seed Madras, and 150 Tinnevelly were offered at public sale; the Bourbon seed Madras were sold at 10¼d, and about 300 bales of the Surat, mostly damaged and small marks, were sold at 3¾d to 7⅝d; the remainder was bought in at 1d per lb decline from the late highest point, and several offers were made at about ½d per lb below the buying-in prices, which, however, were not accepted by importers.

IMPORTS AND STOCK OF EAST INDIA COTTON IN LONDON.

	Surat. bales.		Madras. bales.		Total. bales.
Imports, 1st Jan. to 20th Dec.	92,982	...	48,017	...	140,999
Stock, 20th Dec., 1861	43,599	...	26,939	...	70,538
— — 1860	10,668	...	18,010	...	28,678

P.S. More doing to-day. Sales, 700 Surat, 5½d to 7½d, being 1d to 1½d decline from the late highest point; also 300 Tinnevelly for arrival at 7⅝d, guaranteed good fair.

TOBACCO.—The market has presented less activity, and purchases have been chiefly restricted to assortments for immediate consumption. Sales for exportation were very limited. Prices unchanged.

TIMBER.—The anticipated rupture with the Northern States of America has disorganised the wood market. Canadian oak, in timber and in staves, has been taken up with eagerness, lest the supply should be curtailed next season. Pine timber has lifted 5s per load. Spars and masts and elm timber have also been in good demand. For Baltic wood, on the other hand, there has been less inquiry, and except for Swedish fir timber, every article is depressed. Baltic and Bosnian oak staves have been readily sold, because of the extremely low prices current for some time past.

LEATHER AND HIDES.—There is no change in the leather market. The amount of business during the past week has to some extent fallen off, which is usual as the close of the year approaches. The supply of fresh goods at Leadenhall on Tuesday was small, and prices were unaltered. Good crop hides were wanted, and there is still a good demand for russet shoe middlings and shoe butts.

METALS.—We have again had a very quiet week in metals, and we look for no change for another fortnight, at best. Copper is quoted as before, but the little business which has been transacted has been at rather lower rates. Iron is wholly unchanged. Tin is flat in all kinds, and foreign is from 10s to 20s per ton lower. Spelter continues to be neglected and prices to droop. Lead is quiet, but prices are better maintained than was expected. Tin plates are unchanged.

TALLOW.—Official market letter issued this evening;—

	s	d
Town tallow	52	9
Fat by ditto	2	8
Yellow Russian	53	0
Melted stuff	38	0
Rough ditto	22	0
Greaves	18	0
Good dregs	7	0

Imports this week 2,340 casks.

PROVISIONS.

Bacon market higher this week with full demand, nearly all landed goods being cleared up. Friesland dearer, price 124s, and all sold. American goods very dull, there being no sale. Other goods in good demand this week.

METROPOLITAN CATTLE MARKET.

THE GREAT CHRISTMAS CATTLE MARKET, Monday, Dec. 16.—Notwithstanding that the value of live stock has not ruled so high during the greater portion of the present year as in 1860, the exhibition of beasts here to-day, for Christmas consumption, was unquestionably, taken as a whole, the best on record. Owing to the changeable state of the weather, and the large supply of stock on offer, the beef trade was in a sluggish state, and, compared with last week, very little change took place in prices. A few very superior Scots, &c., realised 5s 2d per 8lbs, but the general top figure for beef was 5s per 8lbs. From Lincolnshire, Leicestershire, and Nottinghamshire, we received 3,000 Shorthorns, &c.; from Norfolk, &c., 1,500 Scots, &c.; from Scotland, 1,100 Scots and crosses; and from Ireland, 820 oxen and heifers. Some Downs and half-breds were in fair request, at full quotations, viz., 5s 6d per 8lbs; but other breeds moved off slowly, and prices had a drooping tendency. Calves were in short supply, and steady request, at full prices. The total imports of foreign stock into London, last week, amounted to 5,192 head. In the corresponding period in 1860, we received 4,525; in 1859, 4,364; in 1858, 5,734; in 1857, 1,896; in 1856, 1,895; and in 1855, 4,326 head.

	SUPPLIES. Dec. 17, 1860.	Dec. 16, 1861.
Beasts	7360	8040
Sheep	19550	26300
Calves	210	202
Pigs	515	460

THURSDAY, Dec. 19.—A full average supply of beasts, in good condition, was on offer in our market to-day, and for most breeds the demand ruled steady, at Monday's currency, the best Scots having sold at 5s per 8lbs. Sheep, the show of which was rather limited, moved off slowly on former terms. The top quotation was 5s 6d per 8lbs. Although the supply of calves was small, the veal trade was in a sluggish state, at barely stationary prices. Prime small porkers commanded full currencies, but large hogs were a dull inquiry. In milch cows very little was doing.

Per 8 lbs to sink the offal.

	s	d	s	d		s	d	s	d
Coarse and inferior beasts	3	4	3	8	Prime Southdown sheep	5	4	5	6
Second quality ditto	3	10	4	4	Large coarse calves	4	6	5	0
Prime large oxen	4	6	4	8	Prime small ditto	5	2	5	6
Prime Scots, &c.	4	10	5	0	Large hogs	3	10	4	4
Coarse and inferior sheep	3	2	3	6	Small porkers	4	6	4	10
Second quality ditto	3	8	4	4	Suckling calves, each	22	0	30	0
Prime coarse-woolled do.	4	6	5	2	Quarter old store pigs	22	0	29	0

Total supply—Beasts, 1,980; sheep, 3,200; calves, 130; pigs, 412.
Foreign supply—Beasts, 260; sheep, 1,200; calves, 90.

NEWGATE AND LEADENHALL

FRIDAY, Dec. 20.—Although the supply of meat on sale at these markets is rather extensive, each kind meets a steady sale, and an improvement has taken place in the quotations.

Per 8 lbs by the carcase.

	s	d	s	d		s	d	s	d
Inferior beef	3	6	3	10	Middling mutton	4	0	4	4
Middling ditto	4	0	4	2	Prime ditto	4	6	4	8
Prime large ditto	4	2	4	4	Veal	4	4	4	8
Prime small ditto	4	4	4	6	Small pork	4	8	5	0
Large pork	4	0	4	6	Lamb	0	0	0	0
Inferior mutton	3	6	3	10					

HOP MARKET.

BOROUGH, Monday, Dec. 16.—We have no change to report in our market, which, with but little trade doing, remains firm at our last quotations.

FRIDAY, Dec. 20.—The business doing in hops is still very moderate; nevertheless, prices are well supported.

POTATO MARKET.

SOUTHWARK WATERSIDE, Monday, Dec. 16.—During the past week the arrivals, both coastwise and by rail, have been quite equal to the demand. The trade still continues dull. The following are this day's quotations:—Kent and Essex Regents, 120s to 140s; Yorkshire Flukes, 120s to 140s; ditto Regents, 100s to 130s; Lincolnshire ditto, 90s to 110s; Dunbar ditto, 120s to 130s; Perth, Forfar, and Fife ditto, 95s to 120s; French whites, 90s to 95s per ton.

FRIDAY, Dec. 20.—The supplies of potatoes are tolerably extensive. Good and fine qualities move off steadily, at extreme rates; but inferior parcels are a dull sale. The finest samples from Essex and Kent command 150s per ton.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Meadow hay, 2*l* 5s to 5*l* 0s; clover ditto, 3*l* 10s to 5*l* 15s; and straw, 1*l* 7s to 1*l* 16s per load. A fair demand.

CUMBERLAND.—Meadow hay, 2*l* 5s to 5*l* 0s; clover, 3*l* 10s to 5*l* 15s; and straw, 1*l* 8s to 1*l* 16s per load. Trade steady.

WHITECHAPEL.—Meadow hay, 2*l* 0s to 5*l* 0s; clover, 3*l* 10s to 6*l* 0s; and straw, 1*l* 6s to 1*l* 16s per load. A slow trade.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Dec. 20.—We have had another quiet week as regards the home demand, but for export there is still a fair amount of business doing at very firm prices, as the stocks of all low and middling kinds are exceedingly light.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Dec. 20.—The market has been rather quiet, but wheat and flour commanded very good prices, without any material change since Tuesday. Oats and oatmeal quiet. Indian corn firm.

The Gazette.

TUESDAY, Dec. 17.

BANKRUPTCY ANNULLED.

R. Case, Bethnal green rd.

BANKRUPTS.

W. Bull, St John's sq, Clerkenwell, bath proprietor—Z. Sickling, Butler's alley, Reynold's ct, Moor lane, City, fancy stick maker—H. R. Carr, sen., Rochester pl, Tothill fields, Westminster, ironfounder—J. H. B. Vaughan, late of Leinster sq, Hyde park—E. Cahan, Strand, tailor—G. Pauley, Danvers st, Chelsea, commercial clerk—J. Palmer, Cheyne walk, Chelsea, printer—P. Waterhouse, Watford, Hertfordshire, baker—H. Shimell, late of White Horse yd, Liverpool rd, Islington, livery stable keeper—J. Foxall, late of Ealing—W. Blundell, Edwards st, Portman sq, dentist—J. Purdue, late of Brooke st, Holborn—T. Bulbeck, Chichester, timber merchant—R. A. J. Davies, Kingston Russell pl, Oakley sq, surgeon—L. Samuel, Bury st, St Mary axe, jeweller—A. Jennings, Canterbury, butcher—J. Rackett, Bell yd, Carey st, tin box manufacturer—W. L. Howard, Bolwell ter, Lambeth, clerk in the Admiralty—H. Morris, Guildford st, Russell sq, clerk to the London and Brighton Railway Co.—E. Fellows, Augustus sq, Regent's park, licensed victualler—J. P. Mew and G. Thorne, Newport and West Cowes, Isle of Wight, engineers.—W. Williamson, Putney, linendraper—W. Everest, Brighton, attorney at law—E. *Maxted*, Lower Eaton st, Pimlico—A. Watts, Freemantle, Bassett, and Bedwell, Hampshire, builder—R. German, Regent st, Westminster, journeyman carpenter—C. Kedge, Park rd, Old Kent rd, cab proprietor—C. Sills, late of Uxbridge, horse dealer—J. Home, Eversholt st, Hampstead rd—G. W. Keenan, Gt St Andrew st, Broad st, Bloomsbury, undertaker—H. C. Hopkins, Dorset pl, Pall Mall, confectioner—C. J. Tanner, Portland ter, Victoria rd, Dalston—H. Tayler, Frederick villas, Lavender gr, Queen's rd, Dalston, merchant's clerk—A. C. Marsden, Colchester, draper—J. Eglinton, Euston, rd, dealer in carriages—H. T. Hunt, Goldsmith row, Hackney rd, tailor—T. Hipkins, Carbroke, Norfolk, general smith—J. Rogers, Feltham, market gardener—J. Harrison, Cain pl, Kentish town, corn merchant—J. Drew, late of High st, Camberwell, clerk to an attorney—G. Barrett, Landport, Portsea, Hampshire, greengrocer—F. Stute, Thomas's ter, Lower rd, Islington—E. How, Golden lane, St Luke, glass dealer, and Murray st, New North rd, lodging house keeper—J. H. Collier, late of Princes End, Staffordshire, tailor—T. Aston, late of Wolverhampton, engine manufacturer—J. Hiles, late of *Bloxwich*, Staffordshire, victualler—F. Burt, Meredin, Warwickshire, maltster—S. W. L. Tichborne, late of Wolverhampton, commision agent—W. Ward, Coventry, riband manufacturer—A. Worrall, late of Dudley, architect—J. Potter, Ilkeston, Derbyshire—B. Clarke, Hullavington, Wiltshire, cattle dealer—B. Burdett, Cumberworth, near Huddersfield, skirt manufacturer—J. Holmes, Doncaster, tailor—W. Dransfield, late of Tideswell, Derbyshire, licensed victualler—J. Slack, Sheffield, leather cutter—T. Lister, Whittington, Derbyshire, colliery proprietor—J. B. Tapp and C. Tapp, Chesterfield, boiler makers—R. Russell, late of Liverpool, lithographic printer—Newall, late of Crewe, Cheshire, licensed victualler—W. Johns, late of West Derby, Lancashire, commercial traveller—W. Sheppard, Manchester, auctioneer—C. E. Meredith, Manchester, law stationer—J. Walker, Manchester, bookkeeper—A. Harrison, Fatfield, Durham, licensed victualler—L. Hindson, Newcastle-upon-Tyne, tailor—S. Whitehouse, Birmingham, bootmaker—G. Burridge, late of Birmingham—G. Richards, Birmingham, packing case maker—W. Vaughan, Bristol, fish dealer—R. Hicks, Bristol, egg dealer—J. Gallagher, late of Liverpool, fruit dealer—W. Thomason, late of Liverpool, wheelwright—W. Jones, late of Liverpool, general dealer—T. Evans, late of Liverpool, car proprietor—A. Starenghi, Cardiff, cattle dealer—J. Rees, Cardiff, grocer—T. Turrall, Coventry, cattle dealer—R. Whitehead, Coventry—J. Eccles, near Huddersfield, grocer—R. Thornton, Huddersfield, woollen dyer—S. Wood, Huddersfield, dealer in German yeast—A. Haines, Cheltenham, labourer—W. Leedham, Sherburn, near Tadcaster, shopkeeper—W. Inman, Little Preston, Yorkshire, banksman—J. Mills, Dudley, baker—J. Starr, Frome Selwood, Somersetshire, cloth dresser—C. Inch, Torquay, fly proprietor—T. Holroyd, Halifax, Yorkshire, blacksmith—J. Hardman, Newchurch, Lancashire, confectioner—W. H. Bradbury, Longton, grocer—C. Smart, Thetford, ironmonger—C. Ford, Poulton-le-Sands, near Lancaster, doctor of medicine—E. Evans, Portmadoc, tailor—G. Dollimore, Ivinghoe, Buckinghamshire, grocer—G. Thomas, Llanor, Carnarvonshire, corn dealer—J. Wymark, Brighton, carpenter—E. Brown, Newcastle-upon-Tyne, draper's assistant—A. Campbell, Newcastle-upon-Tyne, master and mariner—C. Parkinson, Newmarket, schoolmistress—A. Colebrook, Maidstone—W. White, Pembroke dock, licensed victualler—J. Beadsmoore, Ashby-de-la-Zouch, printer—D. W. Vigors, Cadoxton-juxta-Neath, Glamorganshire, short-hand writer—J. Burke, late of Louth, tailor—I. Mason, Aberdare, shoemaker—G. Dimond, Gosport, dealer in stationery—F. Hoggard, Rudston, Yorkshire, tailor—W. Stanley, Blackden, Cheshire, farm servant—J. Glover, Swansea, oil manufacturer—T. Gribble, West Teignmouth, Devonshire, innkeeper.

SCOTCH SEQUESTRATIONS.

W. Murdoch, Glasgow, wine merchant—A. King, Motherwell, Lanarkshire, innkeeper—W. M. Young, Paisley, manufacturer—J. M'Kinlay, Rothesay, tailor—A. Taylor, Barrhead, grocer—A. Dunbar, Cothall, near Forres, farmer.

GAZETTE OF LAST NIGHT.

BANKRUPTCIES ANNULLED.

W. Langridge, Charles street, Westbourne terrace, builder—J. White Dunstable, builder.

BANKRUPTS.

W. Chilcott, Kennington road, commission agent—S. Kingsford, Milk street, Cheapside, hosier—H. H. Davies, Aldershott, Lieut. in the 16th Foot—G. Wright, Great Warley, schoolmistress—E. Ombler, Trinity square, herbalist—J. Evenden, Saint Mary Cray, carrier—S. Granger, Hoxton, baker—H. M. Milton, Union st, Kennington road, livery stable keeper—W. Hyams, Portsea, auctioneer—J. Howard, High Wycombe, builders—G. Russell, Marylebone, lodging house keeper—C. Turner, Penge, publican—T. Colebrooke, late of Maida vale—J. Figg, Farnham, shoemaker—J. A. Pettit, late of Bilbeston, builder—T. Johnson, Northampton, builder—E. Impey, Bethnal green road, baker—J. M. Dobson, St John's wood, attorney at law—J. Beszant, Portland town, greengrocer—J. S. Coleman, Kentish Town—W. Peake, Old Bethnal green rd, commission agent—J. W. L. Aldridge and W. Osman, Old Kent rd, brewers—R. Nicholson, Sydenham, commission agent—R. Noughton, Soho, cowkeeper—J. A. Loewenthal and R. Taylor, City, general merchants—R. R. Lucas, Brighton, professor of literature—T. R. Scott, Westbourne terrace—W. Mansfield, Cheapside, printer—J. Margetts, Lower Tottenham, carpenter,—J. Stockbridge, Kilburn, cab driver—J. Eady, Daventry, innkeeper—W. D. Blackman, Edgeware road, milliner—F. C. Maguire, Camberwell, iron trader—J. Marks, Goodman's-fields, dealer in jewellery—J. Care, jun., Tudeley, licensed victualler—J. Maxwell, Bedford—H. Pribram, City, merchant—W. Hyde, Speen, corn dealer—G. Britcher and E. Lucking, Westminster road, greengrocers—R. Beck, Oxford market—J. Wood, Croydon, farmer—W. G. Boyes, Marylebone, dry cooper—G. Fisk, Great Yarmouth, fish merchant—W. H. L. Funnell, Brighton, chemist—J. Dennis, Hornsey road, general shopkeeper—J. W. Jewell, Ampton street—A. Hibberd, Tisbury, innkeeper—F. Bint, Meriden, maltster—W. Pell, Slawston, farmer—J. J. Hickling, Nottingham, lace finisher—S. S. Bilton, Gloucester, mason—R. Powning, Saint Day, grocer—R. Nurcombe, Wiveliscombe, shoe maker—J. W. Gilbert, St. Day—J. Crabb, Staple Fitzpaine, farmer—R. Hugo, Cornwall—J. Newall, Crewe, licensed victualler—D. L. Bensusan, St. Helen, ironmonger—J. Bailey, Spennymoor, grocer—J. Hudson, Bishop Wearmouth, coal merchant—W. Greaves, Birmingham, gun maker—J. Rogers, Bristol, accountant—F. Berne, Liverpool, butcher—G. Bouskill, Liverpool, builder—S. Smith, Dudley—J. Sower, Deepfields—M. Brooks, Manchester, coffeehouse keeper—J. Carver, Coventry, watchmaker—P. Makin, Rumworth, farmer—T. Dodd, Ettingshall New Village, charter master—J. Dickin, Bilston, contractor—J. Bowen, Tettenhall, grocer—G. Tomlinson, Wolverhampton, licensed victualler—H. Baxter, Wolverhampton, dyer—A. Ford, Wolverhampton, licensed victualler—G. Tarbuck, Wolverhampton, grocer—T. H. Wheeler, Wolverhampton, grocer's assistant—W. Evans, Gladestry, carpenter—J. Hole, Broadwoodwidger, labourer—S. Stepney, Brighton, carver and gilder—S. Moore, Middleton, labourer—G. Moore, Withernwick, tailor—R. Denman, Cannock, beerhouse keeper—E. Dixon, Hexham, gunsmith—C. Kyte, Portswood, saddler—G. Barker, Swansea, beerseller—E. Lloyd, Bedwellty, collier—L. Hancock, Halifax, policeman—H. B. Clark, Tuxford, labourer—J. Naylor, Warmfield, innkeeper—C. Scrimshire, Welford, bootmaker—J. Wells, Worcester, fishmonger—C. Bradshawe, Ladbrooke, innkeeper—J. I. Lockhart, Slough, homœopathist—D. Folkes, jun., Great Yarmouth, cordwainer—R. Morgan, Talgarth, farmer—E. Newby, Llyswen, carrier—J. H. Slade, East Stonehouse, painter—T. Warhurst, Hadfield, grocer—P. Brewis, Gateshead, baker—W. Goddington, Great Bridge, dealer in bronze—J. Powell, Hales Owen, grocer—H. Howell, Westbromwich, retailer of beer—W. Wall, Brading, I.W., licensed victualler—J. Simpson, Groton—B. Buckle, Cheltenham, beer seller—H. Serjeant, Messing, plumber—W. H. Rigbey, Stratford-upon-Avon, railway clerk—B. Aust and E. Tinson, Corsham, builder—H. Russell, Battersea fields, laundress.

SCOTCH BANKRUPTS.

J. Beveridge, Aberdeen, writer—W. Lincolne, Glasgow, commission agent—J. P. M'Watt, deceased, Dunse, writer—L. Grant, Grantown, Inverness-shire, carrier—T. Gordon, Glasgow, writer—A. Kirkland, Glasgow, civil engineer.

HOME FOR INCURABLES.—We beg to call attention to an advertisement in another column, of the British Home for Incurables, under the auspices of the Marquis of Townshend, the Archbishop of Canterbury, the Bishop of London, &c. This institution, founded to alleviate the wants of suffering humanity, is worthy of the most extensive support.

COMMERCIAL TIMES

Weekly Price Current.

☞ The prices in the following list are carefully revised every Friday afternoon, by an eminent house in each department.

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper, tobacco, wines, and timber, deals, wood, &c., from British Possessions.

	s	d	s	d
Ashes duty free				
First sort Pot, U.S. p cwt	0	0	0	0
Montreal	0	0	0	0
First sort Pearl, U.S.	0	0	0	0
Montreal	0	0	0	0
Cocoa duty 1d per lb				
West India ... per cwt	58	0	101	0
Guayaquil	63	0	65	0
Brazil	55	0	66	0
Coffee duty 3d per lb				
Jamaica, good middling to fine ... per cwt	81	0	105	0
fine old to mid	70	0	80	0
Mocha, ungarbled	70	0	88	0
garbled, com. to good	90	0	120	0
garbled, fine	125	0	135	0
Ceylon, native, ord to fine	67	6	71	0
ordinary	63	0	67	0
plantation, ordinary to fine ord	67	0	72	0
fine fine ord. to mid	72	6	78	6
good mid. to fine	79	0	94	0
Java	65	0	80	0
Singapore, ord to good ord	60	0	73	0
Sumatra and Padang	57	0	68	0
Madras and Tellicherry	69	0	100	0
Malabar and Mysore	70	0	98	0
St Domingo	61	0	70	0
Brazil, washed	65	0	76	0
good and fine ord	55	0	64	0
common to real ord	47	0	54	0
Costa Rica	67	0	88	0
Havana and Cuba	66	0	84	0
Porto Rico & La Guayra	67	0	82	0
Cotton duty free				
Surat ... per lb	0	5½	0	9½
Bengal	0	0	0	0
Madras	0	5½	0	8½
Pernam	0	0	0	0
Bowed Georgia	0	0	0	0
New Orleans	0	0	0	0
Drugs and Dyes duty free				
COCHINEAL				
Teneriffe ... per lb	2	6	3	3
Mexican	2	4	3	0
LAC DYE—good to fine	1	3	2	7
TURMERIC				
Bengal ... per cwt	13	6	15	6
Madras	11	6	13	0
China	11	6	13	0
TERRA JAPONICA, Cutch	24	6	25	6
Gambier	17	6	18	0
Dyewoods duty free	£	s	£	s
BRAZIL WOOD ... per ton	80	0	0	0
FUSTIC, Cuba	8	15	9	0
Jamaica	6	5	6	10
LOGWOOD, Campeachy	10	10	11	0
Jamaica	6	0	6	10
NICARAGUA WOOD	0	0	0	0
RED SAUNDERS	6	10	6	15
SAPAN WOOD	7	0	9	0
Eggs—French ... 120	6s	6d	10s	0d
Fruit—ALMONDS	s	d	s	d
Jordan, duty free, new	160	0	200	0
Barbary sweet	48	0	0	0
Bitter	45	0	0	0
CURRANTS, duty 7s per cwt				
Patras, new	24	0	30	0
do old	29	0	40	0
Vostizza, new	35	0	38	0
Island, new	26	0	28	0
Gulf, new	28	0	30	0
FIGS, duty 7s per cwt				
Turkey ... per cwt d p	28	0	70	0
Spanish	26	0	0	0
PLUMS, duty 7s per cwt				
French, bottled	0	0	0	0
German	23	0	0	0
PRUNES, duty 7s new d p	28	0	0	0
RAISINS, duty 7s per cwt				
Valentia, new	34	0	40	0
do. old	0	0	0	0
Muscatel	40	0	130	0
Smyrna, red & Chesme	35	0	43	0
Sultana	45	0	54	0
ORANGES	s	d	s	d
St Michael, 1st quality, large box	35	0	37	6
Do. 2nd quality	22	0	24	0
Valencia	19	0	23	0
Lisbon & St Ubes, ½ ch	15	0	17	0
Sicily ... per box	8	6	10	6
LEMONS				
Messina ... per case	13	0	15	0
Lisbon ... per ½ chest	19	0	20	0
Pine apples ... per doz	0	0	0	0
Melons	0	0	0	0
Barcelona nuts ... per bag	36	0	37	0
Spanish nuts ... p. brl	65	0	67	0
Brazil nuts	27	6	30	0
Cocoa nuts ... per 100	12	0	20	0
Flax duty free	£	s	£	d
Riga, W P P K ... per ton	63	0	64	0
St Petersburg, 12 head	0	0	0	0
9 head	0	0	0	0
Friesland	65	0	0	0
Hemp duty free				
St Ptrsbg, clean, per ton	35	0	0	0
outshot	32	0	0	0
half-clean	29	0	0	0
Riga, Rhine	35	0	0	0
Manilla, free	22	0	38	0
East Indian Sunn	15	0	20	0
Jute	13	10	19	0
Coir, rope	24	0	32	0
junk	17	0	25	0
fibre	23	0	0	0
Hides—Ox and Cow, p lb	s	d	s	d
B. A. and M. Vid. dry	0	7½	0	11
Do & R. Grande, saltd	0	5½	0	7
Brazil, dry	0	8	0	8½
drysalted	0	5	0	7
Drysalted Mauritius	0	5½	0	6½
Rio, dry Rio Grande	0	8½	0	11
West Coast hides	0	8½	0	9½
Cape, salted	0	2½	0	6½
Australian	0	2½	0	5½
New York	0	4	0	4½
East India	0	2½	1	0½
Kips, Russia	0	8½	1	0
S America Horse, p hide	5	6	11	0
German do	9	0	13	0
Indigo duty free				
Bengal ... per lb	3	6	9	6
Oude	3	9	7	6
Madras	1	9	6	6
Kurpah	3	0	8	6
Manilla	2	0	6	6
Leather per lb				
Crop hides ... 30 to 45 lb	1	6	1	5
do ... 50 65	1	2½	1	9
English Butts 16 24	1	2	2	2
do 28 36	1	5	2	7
Foreign Butts 16 25	1	1	2	0
do 28 36	1	2	2	2
Calf Skins ... 28 35	1	2	2	0
do 40 60	1	3	2	3
do 80 100	1	1	1	9
Dressing Hides	0	11	1	3
Shaved do	0	11½	1	3½
Horse Hides, English	0	10	1	1
do Spanish, per hide	6	0	16	0
Kips, Petersburg, per lb	1	1	1	9
do East India	0	6	1	10
Metals—COPPER				
Sheating, bolts, &c. lb	1	0	0	0
Bottoms	1	0½	1	1
Old	0	10	0	0
Tough cake, p ton	£107	10	0	0
Best select	110	10	0	0
IRON, per ton	£	s	£	s
Bars, &c., British	6	0	6	5
Nail rods	6	10	7	5
Hoops	8	5	8	15
Sheets	8	10	9	10
Pig, No. 1, Wales	3	0	3	10
Bars	5		5	10
Rails	5	5	5	10
Pig, No 1, Clyde	2	10	2	12
Swedish	11	15	12	0
LEAD, per ton—Eng. pig	20	0	20	10
sheet	20	10	20	15
red lead	22	0	0	0
white do	26	0	28	0
patent shot	19	10	0	0
Spanish pig	19	10	0	0
STEEL, Swedish in kegs	15	0	15	10
in faggots	17	0	0	0
SPELTER, for. per ton	17	10	17	15
TIN				
English blocks, p ton	120	0	0	0
bars in barrels	121	0	0	0
Refined	122	0	0	0
Banca	120	0	0	0
Straits	118	0	0	0
TIN PLATES, per box	s	d	s	d
Charcoal, I C	27	0	29	0
Coke, I C	22	6	23	6
Molasses duty British and For.	5s	4d		
British best, d. p ... p cwt.	0	0	0	0
Patent	0	0	0	0
B. P. West Indies	0	0	0	0
Oils—Fish	£	s	£	s
Sperm ... per tun	94	0	95	0
Head matter	92	0	93	0
South Sea	35	10	35	15
Seal, pale	40	10	41	0
Cod	41	0	0	0
East India	32	10	33	0
Olive, Gallipoli	59	0	59	10
Sicily	57	0	58	0
Palm ... per ton	43	10	44	0
Cocoa-nut	49	0	50	10
Rapeseed, pale (foreign)	45	10	46	0
Linseed	33	10	34	0
Black Sea ... p qr	60s	0d	61s	0d
St Petersbg Morshank	62	0	63	0
Do cake (English) p ton	11	15s	12	0s
Do Foreign	10	0	12	7
Rape do	6	5	6	15
Provisions—Duty free.				
Butter—Waterford p cwt	112s	0d	0s	0d
Carlow	112	0	0	0
Cork 4ths new	88	0	90	0
Limerick	92	0	96	0
Friesland fresh	124	0	0	0
American	94	0	104	0
Jersey	100	0	108	0
Bacon, singed—Waterf.	63	6	0	0
Hamburg	58	0	0	0
Hams—York	116	0	120	0
Irish	100	0	0	0
Lard—Waterford & Limerick bladder	70	0	78	0
Cork and Belfast do	72	0	74	0
Firkin and keg Irish	66	0	0	0
American & Canadian	63	0	0	0
Cask do do	57	0	0	0
Pork—Amer. & Can. p. b	92	0	93	6
Beef—Amer. & Can. p tc	96	0	120	0
Cheese—Edam	48	0	52	0
Gouda	34	0	40	0
Canter	16	0	18	3
American	40	0	48	0
Rice duty free				
Carolina ... per cwt	25	0	35	0
Bengal, yellow & white	10	0	16	0
Madras	10	0	12	6
Java and Manilla	10	0	18	6
Sago duty 4½d per cwt				
Pearl ... per cwt	18	0	25	0
Saltpetre, Bengal, p cwt	38	0	42	0
English, refined	44	0	45	0
NITRATE OF SODA	13	6	14	0
Seeds	s	d	s	d
Caraway, new ... per cwt	26	0	28	0
Canary ... per qr	50	0	60	0
Clover, red ... per cwt	42	0	60	0
white	50	0	76	0
Coriander	15	0	18	0
Linseed, foreign per qr	58	0	65	0
English	70	0	80	0
Mustard, br ... p bush	14	0	15	0
white	10	0	12	0
Rape, per last of 10 qrs	£36	0	38	0
Silk duty free	s	d	s	d
Surdah ... per lb	19	0	21	0
Cossimbuzar	13	0	19	0
Gonatea	14	0	20	0
Comercolly	13	0	19	0
Bealeah, &c.	8	0	0	0
China, Taatlee	16	0	22	6
Taysaam	11	6	17	0
Canton	7	0	16	0
Thrown	14	0	19	0
RAWS—White Novi	30	0	33	0
Fossombrone	29	0	31	0
Bologna	0	0	0	0
Roya.s	0	0	0	0
Trento	22	0	25	0
Milan	24	0	26	6
ORGANZINES				
Piedmont, 22-24	32	0	34	6
Do 24-28	32	0	34	6
Milan & Bergam, 18-22	29	0	33	0
Do. 22-24	29	0	33	0
Do. 24-26	31	0	34	0
Do. 28-32	28	0	31	0
TRAMS—Milan, 22-24	30	0	32	0
Do. 24-28	0	0	0	0
Do. 28-36	0	0	0	0
BRUTIAS—Short reel	0	0	0	0
Long do	0	0	0	0
Demirdach	0	0	0	0
Patent do	29	0	33	0
PERSIANS	8	6	13	0
Spices, in bond—PEPPER, duty 6d				
Malabar ... per lb	0	4½	0	5
Eastern	0	3½	0	4
White	0	5½	1	2
PIMENTO, duty free				
mid and good ... per lb	0	2⅞	0	3½
CINNAMON, duty free				
Ceylon, 1, 2, 3	1	0	2	5
Malabar & Tellichery	0	7	1	0
CASSIA LIGNEA, duty free ... per cwt	83	0	91	0
CLOVES, duty free				
Amboyna and Bencoolen ... per lb	0	4½	1	4
Bourbon and Zanzibar	0	3	0	4
GINGER, duty free				
East India com. p cwt	0	0	0	0
Do. Cochin and Calicut	46	0	114	0
African	44	0	48	0
MACE, duty free ... per lb	0	9	1	9
NUTMEGS, duty free ... p lb	0	9	3	6
Spirits Rum duty 10s 2d per gal.				
Jamaica, per gal., bond 15 to 25 O P	2	6	2	8
30 to 35	3	0	4	0
fine marks	5	0	6	0
Demerara, proof	1	10	1	11
Leeward Island	1	8	1	9
East India	1	6	1	7
Foreign	1	6	1	7
Brandy, duty 10s 5d p gal				
Vintage of 1860	10	0	10	1
1st brands 1859	10	8	10	9
in hhds 1858	11	4	11	6
1857	12	6	13	0
Geneva, common	2	0	2	1
Fine	2	2	2	4
Corn spirits, pt duty paid	12	2	0	0
Do. f.o.b. Exportation	2	0	2	2
Malt spirits, duty paid	12	6	13	6
Sugar—duty, Refined, 18s 4d; white clayed, 16s; brown clayed, 13s 10d; not equal to brown, 12s 8d; molasses, 5s 0d per cwt.	s	d	s	d
British plantation, yellow	22	0	29	0
brown	18	0	23	0
Mauritius, yellow	23	0	30	0
brown	16	0	23	0
Bengal, crys., good yellow and white	28	0	31	6
Benares, grey & white	27	0	32	6
Date, yellow and grey	20	6	29	0
ord to fine brown	15	0	20	0
Penang, grey and white	28	0	30	0
brown and yellow	16	6	28	0
Madras, grny yel & white	24	0	31	0
brown and soft yellow	17	6	20	6
Jaggery	16	0	17	0
Siam and China white	26	0	31	0
brown and yellow	16	0	25	0
Manilla, clayed	20	6	22	6
muscovado	17	0	18	6
Java, grey and white	26	0	31	0
brown and yellow	19	0	26	0
Havana, white	30	0	32	6
brown and yellow	19	0	30	0
Bahia, grey and white	23	0	30	0
brown	17	6	23	0
Pernam & Paraiba, white	25	0	30	0
brown and yellow	17	0	24	0
For. Mus. low to fine grocy	22	6	31	0
brown	18	0	22	6
REFINED—For consumption				
8 to 10 lb loaves	54	0	56	0
12 to 14 lb loaves	53	0	0	0
Titlers, 22 to 24 lb	49	0	50	0
Lumps, 45 lb	48	0	0	0
Wet crushed	47	0	48	0
Pieces	46	0	47	6
Bastards	27	0	33	0
Treacle	17	0	20	0
For export, free on board.				
Turkey loaves, 1 to 4 lb.	44	0	0	0
6 lb loaves	39	0	39	6
10 lb do.	38	0	0	0
SUGAR—REF. continued	s	d	s	d
14 lb do.	0	0	0	0
Titlers, 22 to 28 lb	37	6	38	0
Lumps, 40 to 45 lb	0	0	0	0
Crushed	32	6	33	0
Bastards	14	0	20	0
Treacle	16	0	20	0
Dutch, refined, f. o. b. in Holland				
6 lb loaves	37	0	38	0
10 lb do	36	6	37	6
Superfine crushed	0	0	0	0
No. 1, crushed	33	0	0	0
No. 2	31	6	32	0
Belgian refined, f. o. b. at Antwerp.				
8 to 10 lb loaves	35	0	35	6
Crushed, 1	33	0	0	0
Tallow—Duty free				
N. Amer. melted, p cwt	0	0	0	0
St Petersburg, 1st Y C	51	0	51	6
Tar—Stockholm, p brl	32	0	0	0
Archangel	31	6	0	0
Tea duty 1s 5d per lb				
Congou, low ... bd	0	8	0	10
common good	0	11½	1	0
ra. str. and str. bk. lf.	1	0	1	6
fine and Pekoe kinds	1	7	2	2
Souchong	1	0	2	4
Pekoe, flowery	1	1	4	0
Orange	0	9	1	4
Scented	0	0	0	0
Scented Caper	0	10	2	2
Oolong	0	11	2	2
Hyson	1	10	2	1
mid to fine	2	2	2	8
Young Hyson	1	3	2	7
Canton & Twankay kds	0	8	1	0
Gunpowder	1	10	3	8
Canton & Twankay kds	0	9½	1	8
Imperial	1	6	2	4
Timber				
Timber & Hewn Wood Duty 1s per load				
Dantzic and Memel fir	55	0	80	0
Riga fir	70	0	75	0
Swedish fir	50	0	55	0
Canada red pine	70	0	95	0
— yellow pine, large	70	0	80	0
— — small	55	0	65	0
N. Brunswk & Can Bd. pine	80	0	90	0
Quebec oak	110	0	120	0
Baltic oak	65	0	110	0
African oak duty free	240	0	320	0
Indian teake duty free	310	0	330	0
Wainscot logs 18 ft each	80	0	107	0
Deals & Sawn & Prepared Wood, dy 2s p load				
Norway, Petersbg stand	£10	0	15	0
Swedish	9	0	11	0
Russian	11	0	14	0
Finland	8	0	10	10
Canada 1st pine	15	0	18	0
— 2nd	10	10	12	10
— spruce	8	5	11	0
Dantzic deck, each	12s	0	25s	0
Staves duty 1s per load				
Baltic, per mile	£100	0	160	0
Quebec	70	0	75	0
Tobacco duty 3s per lb	s	d	s	d
Maryland, per lb, bond	0	5	0	8
Virginia leaf	0	6	0	11
— stript	0	11	1	2
Kentucky leaf	0	5½	0	10½
— stript	0	10½	1	0
Negrohead ... duty 9s	1	0	2	3
Columbian leaf	0	8	2	2
Havana	1	0	6	0
— cigars, bd duty 9s	6	0	22	0
Turpentine				
American Rough ... p cwt	22	0	0	0
Eng. Spirits, without ckg	65	0	0	0
Foreign do., with casks	66	0	0	0
Wool—ENGLISH.—Per pack of 240 lb.				
Fleeces So. Down hogs	£16	0	16	10
Half-bred hogs	18	0	18	10
Kent fleeces	18	0	18	10
S. Down ewes & wthrs	16	0	16	10
Leicester do	16	10	17	0
Sorts—Clothing, picklock	18	0	18	10
Prime and picklock	17	0	18	0
Choice	16	10	17	0
Super	15	0	16	0
Combing—Wethr mat	18	0	19	0
Picklock	16	10	17	10
Common	15	0	0	0
Hog matching	13	0	19	10
Picklock matching	17	0	17	10
Super do	15	10	16	0
FOREIGN—duty free.—Per lb				
German, Saxon, and Prussian. 1st & 2d Elect	3s	2½d	4s	6d
prima	2	2½	3	0
secunda	1	10½	2	6
tertia	1	6½	1	0
COLONIAL—				
Sydney—Lambs	1	4	2	1
Scoured, &c	1	4	2	6
Unwashed	0	8	1	2
Locks and pieces	1	0	1	8
Slipe and skin	1	2	1	7
Port Philip—Lambs	1	3	2	2
Scoured, &c	1	4	2	7
Unwashed	0	8	1	2
Locks and pieces	1	0	1	8
S. Australian—Lambs	1	3	1	10
Scoured, &c	1	3	1	10
Unwashed	0	5	1	0
Locks and pieces	1	2	1	5
V. D. Land—Lambs	1	3	2	1
Scoured &c	1	3	1	11
Unwashed	0	7	1	0
Locks and pieces	1	1		
Cape G. Hope—Fleeces	0	11		
Lambs	1	0	1	9
Scoured, &c	0	11	1	6
Unwashed	0	6	0	10
Wine duty from 1s to 2s 11d per gal	£	s	£	s
Port ... per pipe	30	0	75	0
Claret ... hhd	8	0	65	0
Sherry ... butt	18	0	80	0
Madeira ... pipe	45	0	75	0

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 50 weeks ending Dec. 14, 1861, showing the Stock on Dec. 14, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

☞ Of those articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

British Plantation.	Imported.		Exported.		Home Consump.		Stock.	
	1860 tons	1861 tons	1860 tons	1861 tons	1860 tons	1861 tons	1860 tons	1861 tons
West India..	101785	108611	124	145	106802	98611	8924	18492
Mauritius ..	30769	40925	1992	2731	25392	37742	6070	7617
Bengal & Pg.	12944	11986	1073	904	12590	8519	5298	7551
Madras	12094	8645	2647	1032	12566	6247	2486	3257
Total B.P.	157592	170167	5836	4812	157350	151119	22728	36917
Foreign.								
Siam, &c.....	17459	13991	1772	1329	14882	10766	9652	11273
Cuba & Hav.	33214	36503	1893	4590	29830	32142	12813	11188
Brazil.....	3937	3940	1293	738	5404	2147	4003	4954
P. Rico, &c.	11306	19803	13	126	11417	14869	2571	7252
Total Frgn	65915	74237	4971	6795	61593	59924	29039	34667
Grand Total.	223508	244404	10807	11607	218943	211043	51767	71584

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties.

	s	d	
From British Possessions in America	23	4	per cwt.
— — Mauritius	0	0	
— — East Indies	0	0	
The average price of the above is	0	0	

	Imported.		Exported.		Home Consump.		Stock.	
MOLASSES	1860 tons	1861 tons	1860 tons	1861 tons	1860 tons	1861 tons	1860 tons	1861 tons
West India	3833	3968	739	519	3678	2785	594	1165
Foreign ..	1042	9565	486	1244	1255	3935	1247	3713
Total ..	4875	13533	1225	1763	4933	6720	1341	4878
MELADO*..	...	2590	...	767	...	670	...	3275

* The Imports, &c., of Melado are from July 13 only, no separate account being obtainable previously.

RUM.

	Imported.		Exported and delivered to Vat.		Home Consump.		Stock.	
	gals	gals	gals	gals	gals	gals	gals	gals
West India..	3210795	3400560	1603485	1771965	1600605	1380240	1959975	2195640
East India...	476325	454365	584550	413730	41805	48240	89235	115110
Foreign	404595	433440	429570	336810	26955	21105	222930	243990
			Exported.					
Vatted	1521180	2048175	1282500	1516275	120870	100710	258345	440685
	5612895	6336540	3900105	4040280	1790235	1550295	2530485	2995425

COCOA—Cwts.

B. Plantation	34493	45346	1896	5110	26961	37106	10424	10653
Foreign	26455	21392	6386	16741	10892	12642	13825	5708
	60953	66738	8282	21851	37853	49748	24249	16361

COFFEE—Cwts.

West India..	20365	29378	9413	12431	11640	17188	3546	3138
Ceylon	409078	401745	188162	171566	225679	232009	88048	95069
East India...	41521	69967	10909	25190	29603	34250	20918	28087
Mocha	17309	13344	14333	1752	13686	11410	8389	6720
Brazil.....	26424	69029	17836	39168	6058	8475	5348	27582
Other Forgn	30853	25447	16646	6579	22423	19018	10305	9477
Grand Total	545550	608910	247299	256686	309089	322360	136554	170023

RICE	tons 35590	tons 70248	tons ...	tons ...	tons 73461	tons 74504	tons 34171	tons 25595

PEPPER.

	tons	tons	tons	tons	tons	tons	tons	tons
White.....	589	442	78	57	356	356	373	332
Black.....	4389	4105	2293	2189	1887	1784	2081	2012
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
NUTMEGS.	3290	3296	...	...	2948	3157	2791	2862
Do. Wild..	...	74	...	...	19	56	530	542
CAS. LIG...	8081	2282	...	...	8529	8331	11044	4662
CINNAMON	8271	7937	...	...	8458	8988	3645	2606
	bags	bags	bags	bags	bags	bags	bags	bags
PIMENTO..	15000	22796	...	...	19196	24977	14442	14951

RAW MATERIALS, DYESTUFFS, &c.

	serons	serons	serons	serons	serons	serons	serons	serons
COCHNEAL	16772	19652	...	...	16196	16574	6641	9626
	chests	chests	chests	chests	chests	chests	chests	chests
LAC DYE...	2854	3722	...	...	5429	4528	8622	5935
	tons	tons	tons	tons	tons	tons	tons	tons
LOGWOOD	4877	5211	...	...	7089	5474	1147	816
FUSTIC...	2671	1450	...	...	2675	1670	866	623

INDIGO.

	chests	chests	chests	chests	chests	chests	chests	chests
East India..	27228	24876	...	...	26165	26374	14643	12754
	serons	serons	serons	serons	serons	serons	serons	serons
Spanish	5315	6275	...	...	6641	6821	263	440

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass .	12383	10987	...	...	12377	11303	3856	3001
Nitrate of Soda	5814	4001	...	...	4240	3669	3142	3394

COTTON.

	bales	bales	bales	bales	bales	bales	bales	bales
American ..	477	154	...	...	447	149	31	19
Brazil	26	...	...	...	74	4	6	2
East India .	81604	140441	...	...	71334	90773	28678	53997
Liverpool, all kinds	3051586	2787814	524080	587470	2383230	2151470	580990	594420
Total	3133693	2928409	524080	587470	2460085	2242396	609705	648438

The Railway Monitor.

RAILWAY CALLS FOR DECEMBER.

Amount per share.

	Date due.	Already paid. £ s d	Call. £ s d	Number of Shares.	Total. £
Eastern Counties, 4½ per cent Pref. 6*l* 13s 4d shares	31	deposit.	1 13 4	89,617	148,361
London, Chatham, & Dover, Metrop "B" Extension....	12	3 10 0	1 10 0	82,500	123,750
Manchester, Sheffield, and Lincoln, Garston and Liverpool Extension	26	...	2 10 0	22,500	56,250
North British Border Count. Union guar. shares.....	31	5 0 0	2 0 0	40,000	80,000
North London 10*l* 4½ per cent preference.....	31	deposit.	4 0 0	35,000	140,000
Sevenoaks.....	10	...	2 0 0	25,000	12,000
South Yorkshire 20*l* 5 per cent. shares	2	13 0 0	2 0 0	6,000	50,000
Vale of Neath 20*l* pref.....	1	16 0 0	2 0 0	7,500	15,000
Total					625,361

EPITOME OF RAILWAY NEWS.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom for the week ending the 7th of December amounted to 495,226*l*, and for the corresponding week of last year to 491,640*l*, showing an increase of 3,586*l*. The gross receipts of the eight railways having their termini in the metropolis amounted to 220,932*l*, and for the corresponding week of 1860 to 216,697*l*, showing an increase of 4,235*l*.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, Dec. 16.—The railway market declined this morning with Consols, and, although the further progress of the settlement showed an increased absorption of stock on the late fall, a rally that subsequently took place was only partial, owing to the unfavourable character of the American advices. Compared with Saturday a general reduction took place of ¼ to 1¼ per cent. London and North-Western, Midland, Lancashire and Yorkshire, Great Western, North British, North-Eastern descriptions, and Caledonian being chiefly depressed. The market throughout the day was very unsettled. In the colonial market, Indian guaranteed stocks were fairly supported, but Canadian were flat. Foreign descriptions showed increased heaviness. A renewed decline occurred in Canada, Nova Scotia, and New Brunswick Government debentures. In American securities, a reduction took place in United States Five per Cents., Erie ordinary and preference shares, and Illinois Central. British mines closed about the same as on Saturday, while foreign were rather less firm.

TUESDAY, Dec. 17.—In the railway market to-day the transactions were unimportant, but prices showed a firmer tendency. Compared with yesterday, a recovery took place of ¼ to ⅜ per cent., London and North-Western, Midland, Lancashire and Yorkshire, and Great Western being chiefly in demand. The final quotations were at nearly the best point of the day. In colonial descriptions, Grand Trunk debentures were flat. The ordinary stock left off without change at 17¾ to 18¼, and Great Western of Canada shares at 8⅝ to ¾. Indian guaranteed stocks continued steady. Foreign railways were quiet. Bahia and San Paulo slightly improved, while Pernambuco showed a decline. In American securities, Illinois Central shares rallied. No material change occurred in mines. In joint stock banks, Egypt shares were quoted higher. Miscellaneous descriptions left off about the same as yesterday.

WEDNESDAY, Dec. 18.—The railway market improved at the opening, but subsequently experienced a slight relapse. Compared with yesterday, however, the closing prices this afternoon were generally ¼ to ½ per cent. higher, Midland, Lancashire and Yorkshire, and North-Eastern descriptions showing the chief advance. Caledonian was exceptionally flat. The business of the day was altogether unimportant. In the colonial market, Indian guaranteed stocks continued firm. Grand Trunk also improved to 18 to 19; and Great Western of Canada to 8¾ to 9. Foreign descriptions were in moderate demand, and fairly supported. Great Luxembourg advanced, and Lombardo-Venetian closed steadily at ¼ to ⅜ pm. In American descriptions there were some inquiries for Erie shares. The principal movement in mines was a fresh rise in St John del Rey. In joint stock banks, London Chartered of Australia and Union of London were quoted higher. No material change occurred in miscellaneous descriptions.

THURSDAY, Dec. 19.—Business in the railway market was almost suspended, and owing to the unfavourable traffic returns prices were rather flat. Some support, however, was derived from the scarcity in the market of several of the leading stocks. Compared with yesterday, a decline took place of ¾ per cent. in Caledonian, and of ¼ to ⅜ per cent. in London and North-Western, Midland, Lancashire and Yorkshire, Great Western, and Eastern Counties. South-Eastern and Sheffield, on the other hand, were rather firmer. No change of importance occurred in colonial descriptions. In the foreign market there was a rise in Sambre and Meuse shares. Nova Scotia and Victoria Government debentures were quoted higher. In American securities a reduction took place in Illinois Central shares. British mines were dull, and occasionally showed a decline. In foreign there was a further improvement in St John del Rey.

FRIDAY, Dec. 20.—The railway share market remained very inactive. The only alteration in prices worth mentioning was a decline of ¼ per cent. in Great Western and London and North-Western stocks. Lombardo-Venetian Railway shares were quoted ⅛ to ¼ prem. In other foreign, as well as Indian and Canadian railway shares, business was almost at a standstill. The [illegible]

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

No. of shares	Amount of shares.	Amount paid up.	ORDINARY SHARES AND STOCKS. Name of Company.	London. T.	F.
55500	274s	274s	Birmingham & Stour Valley	8	.....
..	25	25	Blackburn	.....	.....
Stock	100	100	Bristol and Exeter	96	.....
Stock	100	100	Caledonian	100⅛	100½
12000	25	25	Dundee, Pth, & Aberdn Jun.	11⅛	11
Stock	100	100	East Anglian	18⅛	18⅝
Stock	100	100	Eastern Counties	51	51⅛
Stock	100	100	Eastern Union, class A	50	.....
Stock	100	100	— class B	34	.....
Stock	100	100	Edinburgh and Glasgow	90	88½
Stock	100	100	Edinb., Perth, and Dundee	29½	.....
Stock	100	100	Glasgow South-Western	102	99
Stock	100	100	Great Northern	112	111⅝
			— A stock	110	110
			— B stock	132	.....
Stock	100	100	Gt Southern and West. (I.)	103	103
Stock	100	100	Great Western	67⅛	68
Stock	100	100	— Stour Valley Guar.	58	.....
Stock	100	100	Lancashire and Yorkshire	105⅝	106
Stock	100	100	London and Blackwall	56	.....
Stock	100	100	London, Brighton, and S. C	117	116
Stock	100	100	London, Chatham, & Dover	45	44
Stock	100	100	London and North-Western	91⅝	91⅝
Stock	100	100	London and South-Western	93	93⅛
4240	25	25	Londonderry & Enniskillen	11	.....
Stock	100	100	Manchester, Sheffield, & Lin.	44⅛	44½
Stock	100	100	Midland	126⅛	127⅛
Stock	100	100	— Birmingham and Derby	98	.....
Stock	100	100	Norfolk	62	61½
Stock	100	100	North British	62⅛	62½
Stock	100	100	North-Eastern—Berwick	99	99
40937	25	16⅝	— G. N. E. Purchase	16⅛	16
Stock	100	100	— Leeds	56	56
Stock	100	100	— York	87⅛	88⅛
Stock	100	100	North London	95	95
168500	20	17½	North Staffordshire	12⅜	12⅝
5000	10	10	Nth and South-West. Junc.	10⅛	.....
Stock	100	100	Nottghm & GranthamRy&Cl	90	.....
Stock	100	100	Scottish Central	124	.....
Stock	100	100	Scottish N.EastnAberdnStk	39	.....
Stock	100	100	— Scottish Midland Stock	97	.....
Stock	100	100	Shropshire Union	46⅛	.....
Stock	100	100	South Devon	38	.....
Stock	100	100	South-Eastern	75⅛	75⅝
Stock	100	100	South Wales	67	.....
Stock	100	100	South Yorksh. & River Dun	97	.....
24000	25	25	Stockton and Darlington	39	.....
31200	25	13	do. do.	21⅛	20½
...	50	50	Ulster	56⅛	.....
...	25	20	Do.	23⅛	.....
Stock	100	100	Vale of Neath	85	.....
22500	10	10	Victoria Station, Pimlico	13	.....
16065	20	20	West Cornwall	6⅜	.....
Stock	100	100	West Midland—Oxford	46	45⅝
22220	25	25	— Newport	45	.....
			LINES LEASED AT FIXED RENTALS.		
Stock	100	100	Birkenhead	86	.....
Stock	100	100	Buckinghamshire	96	.....
Stock	100	100	Chester and Holyhead	54	.....
Stock	100	100	Do. 5½ per cent.	125	.....
Stock	100	100	Do. 5 per cent.	114	.....
Stock	100	100	Clydesdale Junction	103	.....
Stock	100	100	E. Lincolnshire, guar. 6 p.c.	136	.....
8000	50	50	Hull and Selby	112	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
Stock	100	100	London and Greenwich	63	65
Stock	100	100	— Preference	117	.....
Stock	100	100	London, Tilbury, & Southend	85	.....
Stock	100	100	Midland Bradford	96	95½
16852	50	50	Northern & Eastern, 5 p ct.	57	.....
39800	20	20	North-Western	15⅞	.....
Stock	100	100	Royston, Hitchin, & Shepreth	136	.....
Stock	100	100	Shrewsbury and Hereford	122	.....
Stock	100	100	Wilts and Somerset	94	93
			PREFERENCE SHARES.		
Stock	100	100	Bristol and Exeter	95	.....
Stock	100	100	Caledonian 10l, 4½ per cent.	.....	.....
18094	6¼	6¼	Dundee, Perth, & Aberdn Junc	6¼	.....
Stock	100	100	East Anglian, Class A, 5 p c	103	.....
Stock	100	100	— Class B, 6 per cent.	117	.....
Stock	100	100	— Class C, 7 per cent.	116	.....
Stock	100	100	Eastern Counties Extension, 5 per cent., No 1	110	.....
Stock	100	100	— No. 2	108	.....
Stock	100	100	— New 6 per cent.	125	.....
Stock	100	100	Eastern Union, 4 pr cent.	83	.....
Stock	100	100	Edinburgh and Glas. 5 pc sh	113	.....
Stock	100	100	Edin., Prth, & Dunde, 4 prct.	.....	.....
Stock	100	100	Glasgow & S. W. guar. 5 p c	.....	.....
Stock	100	100	Great Northern, 5 per cent.	116	115½
Stock	100	100	— 5 per cent. Redeemable at 10 per cent. pm.	112	.....
Stock	100	100	— 4½ per cent do.	104	.....
Stock	100	100	Great Southern & Western (Ireland) 4 per cent	99	.....
Stock	100	100	Gt Western, red. 4½ pr ct.	100	.....
Stock	100	100	— red. 4 per cent.	90	.....
Stock	100	100	— irred. 4 per cent.	90	90
Stock	100	100	Lancashire & Yorksh., 6 p c	138	.....
Stock	100	100	London and Brighton, guar. 5 per cent. No. 1	115	.....
Stock	100	100	Ditto 6 per cent.	138	.....
Stock	100	100	Ditto 7 per cent. pref stck	155	.....
Stock	100	100	London and S.W., 7 per cent.	.....	.....
Stock	100	100	Manchester, Sheffield, and Lincoln 6 p c	126	.....
Stock	100	100	Ditto, 3½ per cent.	70	.....
Stock	100	100	Midland Consolidated, Bristol and Birmingham, 6 p cent	139	.....
Stock	100	100	— 4½ per cent. pref	104	103½
Stock	100	100	North British	111	.....
Stock	100	100	Do. New guar. 5 p cent.	109	.....
Stock	100	100	North-Eastern—Berwick, 4 per cent. pref	100	.....
60872	25	10	— York, H. and S. purcha	10¾	9⅞
58500	20	20	North Staffordshire	23	22½
Stock	100	100	Scottish N. Eastern Aberdeen guaranteed 6 per cent	.....	.....
Stock	100	100	— 7 per cent Pref. Stock	136	.....
20000	10s	10s	South Devon, Annuities 10s	11	.....
Stock	100	100	S. Eastern 4½ per cent.	101	.....
Stock	100	100	S. Yorkshire, 4 pr ct guar.	88	.....
Stock	100	100	West Midland—Oxford, 1st guaranteed	125	124½
			BRITISH POSSESSIONS.		
...	100	100	Atlantic and St Lawrence	.....	.....
Stock	100	100	Bmbay, Bar, & Cen. Ind. guar.	99	99½
20000	20½	20½	Buffalo and Lake Huron	4½	4
...	10	10	— Preference	6¼	.....

No. of shares	Amount of shares	Amount paid up.	Name of Company.	London. T.	F.
50000	5	5	Calcut. and So. East., limited guaranteed 5 per cent.	5	.....
40000	20	7½	Ceylon guaranteed 6 p cent.	.....	.....
50000	20	20	Eastern Bengal, guar. 5 p ct.	20	20⅛
Stock	100	100	East Indian guar, 5 per cent.	101	100⅝
50000	20	20	Do. F shares, Extension	.....	.....
100000	20	20	Do. Jubbulpore	.....	.....
100000	100	100	Do. 4½ pr cent. Debentures	100	.....
Stock	100	100	Do. 5 p c Debentures, 1864	101	.....
Stock	100	100	Grand Trunk of Canada	19	18⅛
Stock	100	100	Do. 6 per cent. Pref. Bonds	60	.....
Stock	100	100	Do. 6 per cent. Debentures	32	30
Stock	100	100	Do. 7 per cent. 1862	38	.....
Stock	100	100	Gt Indian Peninsular, guar 5 per cent.	100⅞	100½
200000	20	12	Do. New	11⅜	11⅛
Stock	100	100	Gt South. of India guar 5 p c	99	98⅝
91599	20½	20½	Gt Western of Canadashares	9	9
78101	20⅝	18	Do. New	6⅛	6¼
...	100	100	Do. Bonds 1876	.....	.....
250000	100	100	Do. Bonds 1873 with atoption	.....	.....
..	100	100	Do. 5½ per cent. 1877 ditto	.....	.....
Stock	100	100	Madras, guar. 4½ per cent.	90	.....
Stock	100	100	Do. 5 per cent.	99	98¾
Stock	100	100	Do. 4½ per cent. Extension	92	92
50000	20	20	Do. 5 per cent. do.	.....	.....
Stock	100	100	Scinde guaranteed 5 pr cent.	101½	.....
75000	20	15	Do. Punjaub guar. 5 p cent.	14⅜	14½
Stock	100	100	Do. Indus Steam Flotilla	100	.....
			FOREIGN RAILWAYS.		
80000	10	10	Antwerp and Rotterdam	6⅜	6½
100000	20	16	Dutch Rhenish	15½	15½
500000	20	20	Eastern of France	22½	.....
100000	20	20	Gt Luxembourg Constituted	8⅜	8⅞
26595	20	20	Namur & Liege	8⅜	8½
400000	16	16	Northern of France	39	.....
577500	20	20	Paris, Lyons, and Mediterr.	40	.....
300000	20	20	Parisand Orleans	52	.....
27000	20	20	Royal Danish	13	.....
300000	20	20	Western & N.-W. of France	21	.....
			MINES.		
20000	20	7⅜	Australian	1	.....
11000	20	15	Brazilian St John Del Rey	47	49⅝
20000	20	16	British Iron	2	.....
12000	40	40	Cobre Copper	37	.....
10000	..	16	Copiapo	8	.....
1024	10	1	Devon Great Consols	370	.....
512	..	30	East Basset	60	54
6000	..	17s	Great South Tolgus	4½	.....
20000	20	20	General	24	.....
2500	..	3	Linares	8	7⅝
15000	3	11	North Frances	3½	.....
6400	..	1⅝	Par Consols	8	.....
512	..	1¼	South Caradon	245	.....
6000	..	3	South Carn Brea	4½	.....
6000	10	9	Tin Croft	8½	.....
43174	28½	28½	United Mexican	8	7⅞
6000	..	44s	West Basset	15	.....
1024	..	5	West Caradon	52	.....
400	...	47½	West Wheal Seton	290	.....
512	..	5⅛	Wheal Basset	90	.....
256	..	5	Wheal Buller	85	.....
1024	..	8	Wheal Mary Ann	17	.....
1040	...	5⅛	Wheal Trelawney	17	.....

OFFICIAL RAILWAY TRAFFIC RETURNS

Amount expended per last Report.	Average cost per mile.	Dividend per cent. Year 1859.	Year 1860.	First half 1861.	Name of Railways	Week ending.	RECEIPTS Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total Receipts.	Same week 1860	Traffic per mile per week.	Miles open in 1861	Miles open in 1860
£	£	£ s d	£ s d	£ s d		1861	£ s d	£ s d	£ s d	£	£		
1,037,934	7,632	4 0 0	4 5 0	2 5 0	Belfast and Northern Counties	Dec. 6	1026 0 0	931 0 0	1957 0 0	1939	14	136	136
3,822,673	32,672	5 15 0	5 15 0	2 2 6	Bristol and Exeter	15	3061 17 6	2556 1 1	5617 18 7	5974	57	98½	117
3,984,845	40,840	4 7 6	4 17 6	2 10 0	Caledonian	15	3913 2 3	11687 15 8	15600 17 11	16940	71	219½	219½
1,097,068	17,414	4 17 6	5 0 0	2 10 0	Dublin and Drogheda	15	998 18 11	677 1 2	1676 0 1	1692	26	63	63
340,490	20,024	5 2 6	5 15 0	2 10 0	Dundee and Arbroath	15	309 18 7	328 12 10	638 11 5	589	37	17	17
766,484	24,725	...	1 0 0	0 10 0	Dundee, Perth, & Aberdeen	15	339 1 6	707 19 5	1047 0 11	1195	33	31	31
1,653,233	24,312	...	...	...	East Anglian	8	325 6 11	564 16 11	890 5 10	824	13	68	68
3,366,384	43,158	...	0 5 0	0 5 0	Edinburgh, Perth, and Dundee	15	1119 0 0	2402 0 0	3521 0 0	3415	45	78	78
11,288,614		2 15 0	2 5 0	0 16 3	Eastern Counties								
5,233,970	33,500	1 13 3	1 12 10	...	Do. Eastern Union	15	11798 8 9	13897 3 4	25695 12 1	25338	51	499	499
2,227,734		3 1 6	3 7 6	1 10 0	Do. Norfolk								
4,307,156	30,332	3 12 6	4 2 6	2 2 6	Edinburgh and Glasgow	7	.....	.....	6316 0 0	6014	44	142	142
11,782,272	12,147	...	...	...	Grand Trunk of Canada	Nov. 30	4365 10 3	14537 9 8	18902 19 11	15418	19	970	970
3,159,794	24,686	0 17 6	0 15 0	...	Great Luxembourg	Dec. 8	750 0 0	2789 0 0	3539 0 0	3632	28	128	128
13,296,803	49,293	5 3 9	5 8 9	1 17 6	Great Northern	15	.....	.....	27871 0 0	28676	84	330	330
1,079,546	18,613	5 10 0	7 0 0	3 10 0	Great North of Scotland	8	669 17 3	1001 0 0	1617 17 3	1418	27	58	58
5,239,419	15,925	5 0 0	5 0 0	2 10 0	Great Southern & Western (Irish)	13	4089 2 2	3824 4 6	7913 6 8	7890	24	329	329
24,738,226	45,648	2 15 0	3 5 0	1 2 6	Great Western	15	.....	.....	46974 15 4	46573	59	783½	762½
4,976,049	14,423	...	1 10 0	...	Great Western of Canada	Nov. 29	.....	.....	9958 16 9	8331	28	345	345
19,199,858	48,607	4 15 0	5 15 0	2 15 0	Lanc. & Yorkshire & E. Lancashire	Dec. 15	11019 0 0	21480 0 0	32449 0 0	35420	82	395½	395½
44,090,450	43,567	4 15 0	5 2 6	1 17 6	London & North-Western, &c.	15	35640 0 0	45363 0 0	81003 0 0	80940	78	1030⅝	1004
1,990,360	345,550	3 7 6	3 10 0	1 7 6	London and Blackwall	15	1204 0 0	204 0 0	1408 0 0	1480	245	5½	5½
794,244	17,650	6 0 0	6 0 0	3 0 0	London, Tilbury, and Southd Ex.	8	714 0 0	187 0 0	901 0 0	876	20	45	45
9,975,017	42,447	6 0 0	6 0 0	2 10 0	London, Brighton, & South Coast	14	10734 0 0	4380 0 0	15114 0 0	14705	62	241½	228½
12,331,808	30,829	4 15 0	4 15 0	2 0 0	London and South-Western	15	.....	.....	17203 0 0	16513	43	400	394½
2,420,811	32,622	...	...	...	London, Chatham, and Dover	8	1196 0 0	328 0 0	1518 0 0	771	21	72½	56½
11,586,956	39,681	0 14 0	1 5 0	0 7 6	Manches., Sheffld, & Lincolnshire	15	4106 0 0	10755 0 0	14861 0 0	15134	64	231½	231½
21,449,152	34,933	5 12 6	6 15 0	3 2 6	Midland	15	.....	.....	38738 0 0	40380	63	614½	614½
3,032,538	15,713	5 0 0	5 0 0	2 10 0	Midland Gt Western (Irish)	13	1912 12 8	2250 14 0	4163 6 8	4114	21	192½	192½
722,500	13,039	8 0 0	6 5 0	2 15 0	Monklands	14	.....	.....	1587 14 4	1672	28	56	56
4,859,716	24,298	3 0 0	3 2 6	1 10 0	North British	8	2214 0 0	4334 0 0	6248 0 0	6099	29	203	203
23,457,094	29,730	4 15 0	5 10 0	2 12 6	North-Eastern—Berwick								
		3 17 6	4 12 6	2 5 0	York	14	.....	.....	37410 0 0	38062	47	789	764
		2 5 6	2 17 6	1 8 9	Leeds								
1,493,333	165,926	5 5 0	5 5 0	2 10 0	North London	15	.....	.....	2395 17 0	2407	266	9	9
5,378,247	21,863	3 10 0	4 0 0	1 15 0	North Staffordshire	15	.....	.....	6897 0 0	7926	28	246	246
1,846,703	34,517	5 5 0	5 7 6	3 0 0	Scottish Central	15	1036 0 8	2209 12 11	3245 13 7	3086	61	53½	53½
3,038,840	26,425	...	0 5 0	0 5 0	Scottish North-Eastern	7	.....	.....	3793 0 0	3503	33	115	115
12,891,621	45,397	5 0 0	5 6 8	2 1 8	South-Eastern	8	11486 0 0	5237 0 0	16723 0 0	17137	55	306	306
2,340,958	21,213	1 9 0	1 13 0	0 13 9	South Devon	15	2145 10 3	723 15 4	2869 5 7	3004	38	75½	72½
4,557,555	26,497	2 10 0	2 10 0	1 7 6	South Wales	14	.....	.....	7121 19 7	7393	41	171½	171½
1,400,176	26,418	8 0 0	8 0 0	4 5 0	Taff Vale	8	.....	.....	5204 0 0	4622	96	53	53
1,650,073						8	101 0 0	1443 0 0	1634 0 0	1632	45	35½	35½

RATES OF POSTAGE.

a Signifies that the postage must be paid in advance.

b Denotes that the rate includes British and Foreign postage combined.

	½ oz s d	¼ oz s d
Aden and Arabia, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Africa, West Coast, by packet	...	a0 6
Alexandria, via Marseilles, Br. P.	b0 9	1 0
— via Southampton	...	b0 6
— French packet, via Marseilles	b0 6	1 0
Algeria, via France (paid)	b0 4	0 8
Antigua	...	ab0 6
Archipelago, E.I., via Marseilles	a0 9	1 0
— via Southampton	...	a0 6
Ascension	...	a0 6
Australia, S. and W., via Southampton	...	a0 6
— via Marseilles	a0 9	1 0
Austria, via Belgium and Prussia	...	b0 6
— via France and Sardinia	b0 8	1 4
Azores, via Portugal	a0 4	0 5
— Brazil packet	a0 4	0 8
Baden, via France	b0 6	1 0
— via Belgium	...	b0 8
Barbadoes	...	a0 6
Bavaria, via France	b0 6	0 6
— via Belgium and Prussia	...	b0 6
Belgium (paid)	...	b0 4
— (unpaid)	...	0 8
— via France	b0 6	0 6
Belgrade, via Belgium	...	a0 8
— via France	b0 8	1 4
Bayrout, via Marseilles, Fr. P.	b0 6	1 0
Berbice	...	ab0 6
Bermuda, via Halifax (paid)	...	b0 6
Borneo, via Marseilles and India	a1 3	1 6
— via Southampton and India	...	a1 0
Brazil	...	a1 0
Bremen, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Bucharest, via Belgium	...	b0 11
— via France	b1 3	2 6
Buenos Ayres	...	a1 0
Cadiz, via France	b0 6	1 0
California and Oregon	...	a2 4
— via United States	...	ab1 2½
Cape of Good Hope	...	a0 6
Canada, via closed mail	...	b0 8
— via direct packet	...	b0 6
— United States packet	...	1 2
Candia, via Belgium	...	b1 1
Ceylon, via Marseilles	ab0 9	1 0
— via Southampton	...	ab0 6
Chili	...	a2 0
China, via Marseilles (Hong Kong excp)	a1 3	1 6
— via Southampton	...	a1 0
Constantinople, via Belgium	...	1 1
— via France	b1 2	2 4
— via Marseilles by French packet	b0 6	1 0
Costa Rica	...	a2 3
Cuba	...	a1 6
— via United States	...	a1 2½
Curaçoa	...	a0 6
Dardanelles, via Belgium	...	b1 1
Demerara	...	ab0 6
Denmark, via Belgium	...	b0 10½
— via France	b0 9	1 6
Dominica	...	a0 6
Ecuador	...	a2 0
Egypt, via Marseilles	a0 9	1 0
— via Southampton	...	ab0 6
France (prepaid)	b0 4	0 8
— (unpaid)	b0 8	1 4
Galatz, via France	b1 3	2 6
— via Belgium	...	b1 0
Gibraltar	...	ab0 6
Greece, by French Mediterranean packet	b0 11	1 10
— or paid to Trieste	b0 11	1 10
Hamburg, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Hanover, via Belgium	...	b0 8
— via France	b0 8	1 4
Havana	...	a1 6
— via United States	...	a1 2½
Heligoland, private ship	...	a0 6
Holland, via Belgium	...	b0 8
— via France	b0 6	1 0
Honduras, British and foreign	...	a0 6
Hong Kong, via Marseilles	a1 3	a1 6
— via Southampton	...	a1 0
Ibraila, via France	b1 3	2 6
— via Belgium	...	b1 1
India, via Marseilles	a0 9	1 0
Ionian Islands, via Belgium	...	b1 0
— by private ship	...	a0 6
Jamaica	...	ab0 6
Java, via Marseilles and India	ab1 3	1 6
— via Southampton and India	...	a1 0
— via Belgium and Holland	...	a0 8
Lagos	...	a0 6
Lombardy, via France	b0 6	1 0
Lubeck, via Belgium and Prussia	...	b0 6
— via France	b0 6	1 0
Luxemburg, via France	b0 6	1 0
Madeira	a0 4	0 8
— via France and Lisbon	a0 6	1 0
Malta, via Marseilles	a0 6	1 0
— via Southampton	...	ab0 6
— via Marseilles, by French packet	a0 6	1 0
Mauritius, via Marseilles	b0 9	1 0
— via Southampton	...	b0 6
Mexico	...	a2 3
Moldavia, via Belgium	...	b1 0
— via France and Austria	b1 2	2 4
Monte Video	...	a1 0
Naples, via France	b0 6	1 0
New Brunswick, via Halifax	...	b0 6
— Closed mail	...	b0 8
New South Wales, via Southampton	...	a0 6
Newfoundland	...	b0 6
New Granada	...	a1 0
New York	...	b1 0
Norway, via Belgium	...	b1 4
Nova Scotia, via Halifax	...	b0 6
— United States packet	...	b1 2
Papal States, via France	b0 6	1 0
Peru	...	a2 0
Poland, via Belgium	...	b0 11½
— via France	b1 2	2 4
Portugal, via Southampton	a0 4	0 8
— via France	a0 6	1 0
Prussia, via Belgium	...	b0 6
— via France	b0 8	1 4
Russia, via Belgium	...	b0 11½
— via France	1 2	2 4
Salonica, by French packet, via Marseilles	0 6	1 0
Sardinia, via France	b0 6	1 0
St Thomas	...	0 6
St Vincent	...	ab0 6
Saxony, via Belgium and Prussia	...	b0 6
— via France	a0 8	1 4
Sicily, by French packet, via Marseilles	b0 11	1 10
— via France	b0 6	1 0
Sierra Leone	...	b0 6
Silesia	...	b0 8
Spain	b0 6	1 0
— via Southampton	b0 6	1 0
Sweden, via Belgium	...	1 2
— via France	b1 2	2 4
Switzerland, via France	b0 6	1 0
— via Belgium	...	b0 10
Tunis, via Marseilles, by French packet	a0 6	1 0
Turkey (Europe), by French packet	b0 6	1 0
— via France	b1 3	2 6
Turk's Island	...	b0 6
Tuscany, via Marseilles, by French packet	b0 11	1 10
— via Belgium	...	1 2
United States	...	b1 0
Varna, via Belgium	b1 0	1 1
Venezuela	...	a0 6
Vigo, via Southampton	b0 6	1 0
— via France	b0 6	1 0
Wallachia, via Belgium	...	b1 0
West Indies, British	...	a0 6
West Indies, foreign (Cuba, Havana, and St Thomas excepted)	...	a1 5
Wurtemburg, via France	b0 6	1 0
— via Belgium and Prussia	...	a0 6

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